

1. Call to Order

2. Confirmation of Disclosures of Conflicts of Interest

NORTH WELD COUNTY WATER DISTRICT

Notice of Meeting

Monday, June 10, 2024, at 8:30 AM

32825 Co Rd 39, Lucerne, CO 80646

**THE BOARD MEETING WILL BE OPEN TO THE PUBLIC IN PERSON AND BY
TELECONFERENCE**

Information to join by Phone is below:

Call-In Number: 1(720)707-2699, Meeting ID: 873 5785 0771, Passcode: 475314

AGENDA

- 1. Call to Order**
- 2. Confirmation of Disclosures of Conflicts of Interest**
- 3. Action: Approve June 10, 2024, NWCWD Board Meeting Agenda**
- 4. Public Comment (3 Minute Time Limit; Items Not Otherwise on the Agenda)**
- 5. Consent Agenda: (These items are considered to be routine and will be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda) (enclosures)**
 - a. Minutes from May 13, 2024, Regular Meeting**
 - b. Unaudited Financial Statements May 2024**
 - c. Invoices through June 10, 2024**
 - d. Connell CO 4 Task 8 – Eaton Pipeline Phase 2**
 - e. Letter of Intent Single Lot**
 - i. Bethel Family Praise Center**
 - ii. Colorado Solar 077 LLC**
 - iii. 3T LLC**
 - iv. Stricklin**
 - v. Calvary Severance Church**
 - vi. Moss**
 - vii. Vernon**
 - viii. Fortune Rentals LLC**
 - ix. Tupper**
 - x. Legacy Farm LLC**
 - xi. Cosner Holdings LLC**
 - f. NEWT III Century Link Settlement**
- 6. Discussion: NWCWD 2023 Draft Financial Audit, Plante Moran (enclosures)**
 - a. 2019 Bond Arbitrage Discussion**
- 7. Action: Consider Approval of NWCWD Policy (enclosures)**

- a. Resolution No. 20240610-01: Resolution Amending Development Review Process
- 8. District Manager's Report: (enclosures)
 - a. Tap Sales
 - b. Design Completion 30% Eaton Pipeline Phase 3
- 9. Other Business

ADJOURN _____ .M.

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE NORTH WELD COUNTY WATER DISTRICT

Held: Monday, the 13th day of May, 2024, at 8:30 A.M.

The meeting was conducted via teleconference.

ATTENDANCE

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

Tad Stout, President
Nels Nelson, Treasurer
Anne Hennen, Assistant Secretary
Matt Pettinger, Assistant Secretary
Director Cockroft, Secretary

Also present were Eric Reckentine, General Manager of the District; Jon L. Wagner, Esq., WHITE BEAR ANKELE TANAKA & WALDRON, District general counsel; Richard Raines, Water Resources; Loren Eldridge-Looker, Trihydro Corporation; Angela Thompson, Slate Communication; Paul Weiss, Williams and Wiess Consulting; and members of the public.

ADMINISTRATIVE MATTERS

Call to Order

The meeting was called to order at 8:32 A.M.

Declaration of Quorum and Confirmation of Director Qualifications

Mr. Stout noted that a quorum for the Board was present and that the directors had confirmed their qualification to serve.

Reaffirmation of Disclosures of Potential or Existing Conflicts of Interest

Mr. Wagner advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Wagner reported that disclosures for those directors that provided WHITE BEAR ANKELE TANAKA & WALDRON with notice of potential or existing conflicts of interest, if any, were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Wagner inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest about any matters scheduled for discussion at the meeting. All directors reviewed the agenda for the meeting and confirmed that they have no additional conflicts of interest in connection with any of the matters listed on the agenda.

Approval of Agenda Mr. Reckentine presented the Board with the agenda for the meeting. Upon motion of Mr. Pettinger, seconded by Mr. Cockroft, the Board unanimously approved the agenda as amended to add 1041 Application for City of Thornton and Larimer County.

PUBLIC COMMENT None.

CONSENT MATTERS **AGENDA** Upon a motion of Mr. Nelson, seconded by Ms. Hennen, the following items on the consent agenda were unanimously approved, ratified and adopted:

- a. Minutes from April 8, 2024 Regular Meeting
- b. March and April Unaudited Financials
- c. Invoices through May 13, 2024
- d. Stantec Change Order Amendment #2 Engineering Services (Discussed only)
- e. Eaton Pipeline Phase II Certificate of Sustainable Completion Connell Resources Inc.
- f. Blackline Safety Monitoring Equipment
- g. Wild Wing Meter Abandonment
- h. ESRI GIS License Renewals

NWCWD Raw Water 2024 Operational Plan and Drought Analysis Mr. Reckentine presented to the Board the Raw Water 2024 Operational Plan and Drought Analysis. No action taken.

Consider Approval of NWCWD Policy

Resolution No. 20240513-01: Resolution Eliminating Water Banks Mr. Reckentine presented to the Board the Resolution Eliminating Water Banks. Following discussion, upon a motion of Mr. Nelson and seconded by Mr. Pettinger, the Board unanimously adopted the resolution.

NWCWD System Demand and Capacity Hydraulic Model and Master Plan Mr. Reckentine presented to the Board the System Demand and Capacity Hydraulic Model and Master Plan and discussion ensued in executive session.

Following discussion regarding the Hydraulic Model and Master Plan in executive session, no action taken.

Executive Session: The Board reserves the right to enter into Executive Session for the following purposes: Upon a motion of Mr. Nelson, seconded by Mr. Pettinger, followed by an affirmative vote of at least two-thirds of the quorum present, the Board enter into executive session at 9:08 AM for the purpose of receiving legal advice on and discussion matters subject to negotiation and strategy pursuant to Section 24-6-

Receiving legal advice and discussing matters subject to 402(4)(a)(b)(e)&(f), C.R.S. related to Regional Master Plan.

negotiation and strategy pursuant to § 24-6-402(4)(a)(b)(e)&(f), C.R.S. related to Regional Master Plan

Pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., no record will be kept of the portion of this executive session that, in the opinion of legal counsel to the District, constitutes privileged attorney-client communication pursuant to Section 24-6-402(4)(e), C.R.S.

Also pursuant to Section 24-6-402(4), C.R.S., the Board did not adopt any proposed policy, position, resolution, rule, regulation or take formal action during executive session.

The Board reconvened in regular session at 10:53 a.m.

DISTRICT MANAGER'S REPORT

- | | |
|---|---|
| Tap Sales | Mr. Reckentine reported to the Board there were 25 taps sold to date. |
| Tank 1a and Tank 7 Warranty Rehab Work Complete | Mr. Reckentine reported the Tank 1a and Tank 7 Warranty work had been completed. |
| Closed on 88 Units of C-BT | Mr. Reckentine reported to the Board that the District has closed on 88 units of C-BT. |
| Amended Water Service Agreement | Mr. Reckentine provided an update on the current status of the amended Water Service Agreements negotiations. |
| PFAS Regulations | Mr. Reckentine reported to the Board that the District's water system met current PFAS regulations but if the standards increased the upgrades would be expensive. No action is required at this time. |
| EPA Cyber Security | Mr. Reckentine reported to the Board that the District's cyber security protocols were reviewed in 2020 but there may be new regulatory requirements in the future due to foreign entity cyber attacks on infrastructure. |

OTHER BUSINESS

Mr. Reckentine discussed the 1041 Application for City of Thornton and Larimer County.

The Board engaged in a general discussion regarding updating the Regional Master Plan to better define market areas with a map and look at growth scenarios 80% and 90% within the market area and additional growth at 10% and 20% outside the market area at years 2030 and 2040. Following discussion, upon a motion of Mr.

Nelson and seconded by Mr. Cockroft, the Board unanimously approved updating the Regional Master Plan.

ADJOURNMENT

There being no further business to be conducted, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting

Secretary for the District

ATTORNEY STATEMENT
REGARDING PRIVILEGED ATTORNEY-CLIENT COMMUNICATION

Pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., I attest that, in my capacity as the attorney representing North Weld County Water District, I attended the executive session at the regular meeting of North Weld County Water District convened at 9:08 A.M. on May 13, 2024 for the sole purpose of discussing receiving legal advice on and discussion matters subject to negotiation and strategy pursuant to Section 24-6-402(4)(a)(b)(e)&(f), C.R.S. related to Regional Master Plan as authorized by Section 24-6-402(4)(b), C.R.S. I further attest it is my opinion that all of the executive session discussion constituted a privileged attorney-client communication as provided by Section 24-6-402(4)(b), C.R.S. and, based on that opinion, no further record, written or electronic, was kept or required to be kept pursuant to Section 24-6-402(2)(b), C.R.S. or Section 24-6-402(2)(d.5)(II)(B), C.R.S.

Jon L. Wagner, Esq.

NORTH WELD COUNTY WATER DISTRICT

Balance Sheet
 May 31, 2024

ASSETS

Current Assets

1014 - BANK OF COLORADO	\$	1,077,947.72
1015 - COLO TRUST - GENERAL		15,152,789.57
1017 - COLO TRUST- RRR		265,563.25
1019 - COLO TRUST - 2019 BOND		2,335,820.97
1020 - COLO TRUST - 2022 BOND		37,493,036.43
1030 - CASH DRAWER		200.00
1035 - CONTRA CASH RESERVE		(1,705,883.00)
1050 - CASH RESERVE (CWRPDA)		1,705,883.00
1100 - AR WATER (DRIP)		1,996,981.48
1105 - AR CONSTRUCTION METERS		51,423.99
1116 - ACCOUNTS RECEIVABLE		6,545.26
1230 - PREPAID INSURANCE		67,388.34
1300 - INVENTORY		2,132,599.26

Total Current Assets 60,580,296.27

Property and Equipment

1220 - LAND BUILDING SITE		541,875.18
1222 - CSU DRYING BEDS		28,612.00
1225 - LAND & EASEMENTS		3,440,118.09
1405 - WATER RIGHTS OWNED		102,112,451.44
1407 - WATER STORAGE		6,572,497.14
1415 - MACHINERY & EQUIPMENT		2,600,943.63
1416 - DEPREC - MACH & EQUIP		(2,007,120.85)
1420 - OFFICE EQUIPMENT		52,720.33
1421 - DEPREC - OFFICE EQUIP		(52,720.11)
1425 - PIPELINES		76,915,677.65
1426 - DEPREC - PIPELINES		(26,502,452.05)
1430 - STORAGE TANKS		3,626,714.18
1431 - DEPREC - STORAGE TANKS		(1,642,003.81)
1432 - MASTER METERS		689,854.53
1433 - DEPREC MASTER METERS		(82,279.68)
1435 - PUMP STATIONS		5,974,705.89
1436 - DEPREC - PUMP STATIONS		(2,826,752.24)
1437 - FILL STATION		15,555.00
1438 - DEPREC - FILL STATION		(4,666.50)
1440 - PAVING		25,500.20
1441 - DEPREC - PAVING		(25,499.80)
1445 - OFFICE BUILDING		1,667,567.41
1446 - DEPREC - BUILDING		(568,176.17)
1454 - CONSTRUCT IN PROGRESS		8,333,141.04

Total Property and Equipment 178,886,262.50

Other Assets

1457 - FILTER PLANT EQUITY		22,849,610.70
1466 - Bond Cst of Issue '19		170,061.37

Total Other Assets 23,019,672.07

Total Assets \$ 262,486,230.84

LIABILITIES AND CAPITAL

Current Liabilities

2215 - ACCOUNTS PAYABLES	\$	6,062.00
2216 - CONST MTR DEPOSITS		95,524.94
2230 - ACCRUED WAGES		74,373.11

Unaudited - For Management Purposes Only

NORTH WELD COUNTY WATER DISTRICT

Balance Sheet

May 31, 2024

2231 - ACCRUED COMP ABSENCES	162,037.28	
2232 - ACCRUED INTEREST	625,550.00	
2240 - Retainage Payable	455,109.03	
	<u> </u>	
Total Current Liabilities		1,418,656.36
Long-Term Liabilities		
2222 - 2019 Bond Payable	16,160,000.00	
2223 - Bond Premium '19	702,637.62	
2224 - 2020 BOND PAYABLE	2,640,000.00	
2226 - 01A BOND	34,615,000.00	
2226.1 - 2022 Bond Premium	3,374,785.12	
2229 - PREMIUM ON 2009A LOAN	40,317.67	
	<u> </u>	
Total Long-Term Liabilities		<u>57,532,740.41</u>
Total Liabilities		58,951,396.77
Capital		
2800 - RETAINED EARNINGS	203,969,748.99	
Net Income	(434,914.92)	
	<u> </u>	
Total Capital		<u>203,534,834.07</u>
Total Liabilities & Capital		<u>\$ 262,486,230.84</u>

NORTH WELD COUNTY WATER DISTRICT
Income Statement
Detail
For the Five Months Ending May 31, 2024

	CURRENT MONTH	YTD	BUDGET	+ OR - BUDGET	% BUDGET
REVENUES					
3100 - OPERATING	\$ 0.00	\$ 0.00	\$ 0.00	0.00	0.00
3110 - METERED SALES	1,112,497.72	4,265,623.73	14,417,718.00	10,152,094.27	29.59
3111 - WATER ALLOC SURCHARGE	457,242.50	1,924,495.00	4,300,000.00	2,375,505.00	44.76
3112 - PLANT INVEST SURCHARGE	335,223.00	1,081,750.50	2,800,000.00	1,718,249.50	38.63
3113 - ADJUSTMENTS	88,010.85	377,756.33	0.00	(377,756.33)	0.00
3140 - CONST METER USAGE	7,196.73	64,278.19	213,282.00	149,003.81	30.14
3141 - CONSTR METER RENTAL	0.00	3,490.00	5,722.00	2,232.00	60.99
3142 - CONSTRUCT METER REPAIR	2,308.41	7,962.56	572.00	(7,390.56)	1,392.06
3150 - NON-POTABLE REIMBURSE	0.00	0.00	0.00	0.00	0.00
3160 - INTERCONNECT WATER	0.00	0.00	0.00	0.00	0.00
OPERATING	2,002,479.21	7,725,356.31	21,737,294.00	14,011,937.69	35.54
3200 - NON-OPERATING REVENUES	0.00	0.00	0.00	0.00	0.00
3210 INTEREST-COTRUST-GENERAL	244,706.24	1,234,112.90	1,500,000.00	265,887.10	82.27
3211 INTEREST-COTRUST-BONDS	0.00	0.00	0.00	0.00	0.00
3220 - PORT PARTONAGE AGFINITY	0.00	2,553.52	845.00	(1,708.52)	302.19
NON OPERATING	244,706.24	1,236,666.42	1,500,845.00	264,178.58	82.40
3300 - NEW SERVICE	0.00	0.00	0.00	0.00	0.00
3310 - TAP (PI) FEES	109,500.00	3,198,000.00	3,300,000.00	102,000.00	96.91
3311 - DISTANCE FEES	28,500.00	513,000.00	180,186.00	(332,814.00)	284.71
3312 - WATER (ALLOCATION) FEE	0.00	0.00	210,000.00	210,000.00	0.00
3313 - WATER STORAGE FEES	0.00	0.00	0.00	0.00	0.00
3314 - INSTALLATION FEES	8,400.00	56,846.22	337,849.00	281,002.78	16.83
3315 - METER RELOCATION FEE	0.00	0.00	1,689.00	1,689.00	0.00
3316 - LINE EXTENSION FEE	0.00	0.00	156,060.00	156,060.00	0.00
3320 - NON-POTABLE TAP FEE	0.00	10,000.00	10,000.00	0.00	100.00
3321 - NON-POTABLE INSTALL	0.00	21,515.00	0.00	(21,515.00)	0.00
3330 - COMMITMENT LETTER FEE	200.00	1,500.00	0.00	(1,500.00)	0.00
3331 - REVIEW FEE	80.00	600.00	0.00	(600.00)	0.00
3332 - REVIEW DEPOSIT	0.00	0.00	0.00	0.00	0.00
3340 - INSPECTION FEE	0.00	0.00	0.00	0.00	0.00
3350 - SUPPLEMENTAL FEE	0.00	0.00	0.00	0.00	0.00
3360 - OFFSITE INFRASTRUCTURE	0.00	73,260.11	0.00	(73,260.11)	0.00
NEW SERVICE	146,680.00	3,874,721.33	4,195,784.00	321,062.67	92.35
3400 - AG WATER	0.00	0.00	0.00	0.00	0.00
3410 - WATER RENTAL	0.00	0.00	18,571.00	18,571.00	0.00
3415 - WSSC RETURN FLOW RENTAL	0.00	1,628.00	0.00	(1,628.00)	0.00
3420 - WATER LEASE	0.00	0.00	0.00	0.00	0.00
3425 - WILDWING - NON-POTABLE	0.00	0.00	0.00	0.00	0.00
AG WATER	0.00	1,628.00	18,571.00	16,943.00	8.77
3500 - MISCELLANEOUS	0.00	54,973.14	0.00	(54,973.14)	0.00
3510 - CAR TIME	0.00	0.00	0.00	0.00	0.00
3520 - TRANSFER FEES	650.00	2,950.00	10,000.00	7,050.00	29.50
3530 - RISE TOWER RENT	300.00	1,500.00	8,221.00	6,721.00	18.25
3540 - SAFETY GRANT (CSD)	0.00	0.00	0.00	0.00	0.00
3550 - FEMA GRANT (EMBANKMENT)	0.00	0.00	0.00	0.00	0.00
3560 - BACKFLOW TESTING FEE	0.00	0.00	0.00	0.00	0.00
MISCELLANEOUS	950.00	59,423.14	18,221.00	(41,202.14)	326.12
TOTAL REVENUES	2,394,815.45	12,897,795.20	27,470,715.00	14,572,919.80	46.95
OPERATING EXPENSE					
4100 - WATER	0.00	0.00	0.00	0.00	0.00
411.04 - WINDSOR	0.00	0.00	0.00	0.00	0.00
411.05 - WSS	0.00	0.00	0.00	0.00	0.00
4110 - POTABLE WATER	0.00	1,416,140.23	3,278,725.90	1,862,585.67	43.19
4113 - SITE MAINTENANCE ANNUAL	0.00	0.00	0.00	0.00	0.00
4120 - RENTAL WATER	0.00	0.00	0.00	0.00	0.00
4130 - CARRYOVER	0.00	0.00	93,063.81	93,063.81	0.00
4131 - CARRYOVER2	0.00	0.00	0.00	0.00	0.00

For Management Purposes Only

NORTH WELD COUNTY WATER DISTRICT
Income Statement
Detail
For the Five Months Ending May 31, 2024

	CURRENT MONTH	YTD	BUDGET	+ OR - BUDGET	% BUDGET
4132 - CARRYOVER3	0.00	0.00	0.00	0.00	0.00
4140 - WINTER WATER	0.00	0.00	5,743.43	5,743.43	0.00
415.02 - NPIC	0.00	0.00	0.00	0.00	0.00
415.04 - DIVIDE CANAL & RES.	0.00	0.00	0.00	0.00	0.00
415.05 - PIERCE LATERAL	0.00	0.00	0.00	0.00	0.00
415.09 - MISC	0.00	0.00	0.00	0.00	0.00
4150 - ASSESSMENTS	116,666.75	616,749.83	536,331.86	(80,417.97)	114.99
4151 - BOX ELDER DITCH	0.00	0.00	0.00	0.00	0.00
4160 - RULE 11 FEES	0.00	0.00	66,341.00	66,341.00	0.00
4170 - WATER QUALITY - TESTING	1,893.00	6,593.00	14,280.00	7,687.00	46.17
4175 - BACKFLOW SURVEYING	0.00	0.00	0.00	0.00	0.00
418 - RE-ALLOCATION	0.00	0.00	0.00	0.00	0.00
4180 - GOOD LATERAL RECHARGE	0.00	0.00	0.00	0.00	0.00
WATER	(118,559.75)	(2,039,483.06)	(3,994,486.00)	(1,955,002.94)	51.06
4200 - PERSONNEL OPERATIONS	0.00	0.00	0.00	0.00	0.00
4210 - SALARIES, FIELD	153,264.53	581,313.11	1,422,445.00	841,131.89	40.87
4220 - SALARIES, ENGINEERING	16,708.51	60,770.31	316,162.00	255,391.69	19.22
4230 - SALARIES, MAPPING	0.00	0.00	0.00	0.00	0.00
4240 - INSURANCE HEALTH	13,767.98	77,098.75	198,308.00	121,209.25	38.88
4250 - RETIREMENT	10,689.78	39,889.18	86,420.00	46,530.82	46.16
4260 - AWARDS	0.00	0.00	1,392.00	1,392.00	0.00
4270 - UNIFORMS	0.00	847.24	6,500.00	5,652.76	13.03
4280 - MISCELLANEOUS	0.00	0.00	1,160.00	1,160.00	0.00
EMPLOYEES	(194,430.80)	(759,918.59)	(2,032,387.00)	(1,272,468.41)	37.39
431 - WATER LINES	0.00	0.00	0.00	0.00	0.00
433 - PUMP STATIONS	0.00	0.00	0.00	0.00	0.00
434 - EQUIPMENT	0.00	0.00	0.00	0.00	0.00
REPAIRS	0.00	0.00	0.00	0.00	0.00
4400 - OPERATION & MAINTENANCE	0.00	0.00	0.00	0.00	0.00
4410 - FIELD	423.62	19,056.74	60,000.00	40,943.26	31.76
4411 - LOCATES	0.00	3,997.71	17,000.00	13,002.29	23.52
4412 - FARM PROPERTIES	0.00	0.00	3,000.00	3,000.00	0.00
4413 - SITE MAINTENANCE ANNUAL	0.00	0.00	5,812.00	5,812.00	0.00
4414 - CONSTRUCTION METER	0.00	9,947.99	0.00	(9,947.99)	0.00
4415 - WATER LINES (REPAIRS)	10,194.80	52,511.11	473,000.00	420,488.89	11.10
4416 - APPURTENANCE(REPAIR)	0.00	9,088.52	225,000.00	215,911.48	4.04
4417 - METER SETTING	8,000.00	48,986.17	510,000.00	461,013.83	9.61
4418 - MASTER METERS	0.00	367.50	25,000.00	24,632.50	1.47
4419 - SERVICE WORK	8,000.00	119,954.01	130,000.00	10,045.99	92.27
4420 - STORAGE TANKS (O & M)	2,455.88	22,800.65	54,000.00	31,199.35	42.22
4430 - PUMP STATIONS (O & M)	2,455.87	26,714.31	285,000.00	258,285.69	9.37
4435 - CHLORINE STATION	0.00	561.05	5,520.00	4,958.95	10.16
4440 - EQUIPMENT	(5,817.58)	20,926.40	77,000.00	56,073.60	27.18
4445 - SCADA EQUIPMENT	0.00	0.00	30,000.00	30,000.00	0.00
4446 - LOCATING EQUIPMENT	0.00	0.00	5,631.00	5,631.00	0.00
4447 - GPS EQUIPMENT	0.00	0.00	27,028.00	27,028.00	0.00
4448 - METER READING EQUIPMENT	0.00	0.00	0.00	0.00	0.00
445.01 - YARD WELLS	0.00	0.00	0.00	0.00	0.00
4450 - SHOP/YARD	1,829.77	18,946.87	51,000.00	32,053.13	37.15
446.7591 - VIN 7591 (DUMP TRK)	0.00	0.00	0.00	0.00	0.00
4460 - VEHICLES	1,390.42	73,351.78	104,040.00	30,688.22	70.50
4470 - SAFETY	1,582.50	14,008.05	20,400.00	6,391.95	68.67
4480 - CONTROL VAULTS	0.00	0.00	34,000.00	34,000.00	0.00
OPERATION & MAINTENANCE	(30,515.28)	(441,218.86)	(2,142,431.00)	(1,701,212.14)	20.59
4500 - ENGINEERING	0.00	0.00	0.00	0.00	0.00
4510 - GENERAL	0.00	0.00	0.00	0.00	0.00
4520 - MASTER PLAN	0.00	0.00	0.00	0.00	0.00
4530 - PROJECTS	0.00	0.00	0.00	0.00	0.00
ENGINEERING	0.00	0.00	0.00	0.00	0.00
4600 - ELECTRICITY	4,898.36	57,157.32	184,722.00	127,564.68	30.94

NORTH WELD COUNTY WATER DISTRICT
Income Statement
Detail
For the Five Months Ending May 31, 2024

	CURRENT MONTH	YTD	BUDGET	+ OR - BUDGET	% BUDGET
4610 - PRV'S	0.00	0.00	0.00	0.00	0.00
4620 - STORAGE TANKS	0.00	0.00	0.00	0.00	0.00
4630 - PUMP STATIONS	0.00	0.00	0.00	0.00	0.00
4640 - METER VAULTS	0.00	15,405.25	0.00	(15,405.25)	0.00
4650 - FILL STATION	0.00	138.73	0.00	(138.73)	0.00
ELECTRICITY	(4,898.36)	(72,701.30)	(184,722.00)	(112,020.70)	39.36
4700 - COMMUNICATIONS	100.08	500.69	51,000.00	50,499.31	0.98
4720 - TANK RADIOS	0.00	0.00	0.00	0.00	0.00
COMMUNICATIONS	(100.08)	(500.69)	(51,000.00)	(50,499.31)	0.98
4800 - INSURANCE	0.00	0.00	0.00	0.00	0.00
4810 - GENERAL	2,943.51	14,717.55	75,500.00	60,782.45	19.49
4820 - AUTO	968.45	4,842.25	20,400.00	15,557.75	23.74
4830 - WORKER'S COMP	2,546.96	22,133.80	76,500.00	54,366.20	28.93
INSURANCE	(6,458.92)	(41,693.60)	(172,400.00)	(130,706.40)	24.18
4900 - MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
4930 - BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00
MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
TOTAL OPERATING EXPENSES	354,963.19	3,355,516.10	8,577,426.00	5,221,909.90	39.12
ADMINISTRATIVE EXPENSE					
5100 - PERSONNEL - ADMIN	0.00	0.00	0.00	0.00	0.00
5110 - OFFICE	66,965.17	248,296.32	538,541.00	290,244.68	46.11
5120 - ADMINISTRATIVE	0.00	0.00	0.00	0.00	0.00
5130 - CUSTOMER	0.00	0.00	0.00	0.00	0.00
5140 - MISC LABOR (ELECTION)	0.00	0.00	0.00	0.00	0.00
5150 - DIRECTORS' FEES	0.00	0.00	0.00	0.00	0.00
SALARIES	66,965.17	248,296.32	538,541.00	290,244.68	46.11
5200 - PAYROLL TAXES	0.00	0.00	0.00	0.00	0.00
5210 - FICA	18,426.89	69,356.32	139,000.00	69,643.68	49.90
5220 - UNEMPLOYMENT	0.00	0.00	5,068.00	5,068.00	0.00
PAYROLL TAXES	18,426.89	69,356.32	144,068.00	74,711.68	48.14
5300 - HEALTH INSURANCE	0.00	0.00	61,200.00	61,200.00	0.00
5310 - ADMIN HEALTH INSURANCE	4,400.81	22,004.05	0.00	(22,004.05)	0.00
HEALTH INSURANCE	4,400.81	22,004.05	61,200.00	39,195.95	35.95
5400 - OFFICE UTILITIES	0.00	1,295.60	0.00	(1,295.60)	0.00
5401 - ELECTRICITY	0.00	2,944.29	10,200.00	7,255.71	28.87
5402 - PROPANE	701.25	8,885.97	7,140.00	(1,745.97)	124.45
5403 - TELEPHONE	5,676.28	25,473.36	23,460.00	(2,013.36)	108.58
5404 - CELL PHONE SERVICE	1,679.37	8,112.57	20,400.00	12,287.43	39.77
5405 - CELL PHONE ACCESSORIES	0.00	0.00	510.00	510.00	0.00
5406 - OFFICE CLEANING SERVICE	1,360.00	7,140.00	20,400.00	13,260.00	35.00
5407 - INTERNET	0.00	956.56	612.00	(344.56)	156.30
5408 - WASTE MANAGEMENT	0.00	0.00	0.00	0.00	0.00
5409 - SECURITY CAMERAS	1,690.00	6,760.00	12,000.00	5,240.00	56.33
5410 - OFFICE EQUIPMENT	0.00	0.00	500.00	500.00	0.00
5411 - ALL-IN-ONE	0.00	0.00	0.00	0.00	0.00
5412 - PRINTERS	183.09	983.94	500.00	(483.94)	196.79
5413 - FURNITURE	0.00	0.00	2,815.00	2,815.00	0.00
544.01 - COMPUTER	0.00	0.00	0.00	0.00	0.00
5440 - COMPUTER	0.00	0.00	5,000.00	5,000.00	0.00
5441 - COMPUTER SUPPORT	5,764.40	30,947.16	67,570.00	36,622.84	45.80
5442 - HARDWARE (COMPUTERS)	0.00	4,922.89	0.00	(4,922.89)	0.00
5443 - SOFTWARE	0.00	0.00	7,140.00	7,140.00	0.00
5444 - LICENSES (ANNUAL)	11,600.00	12,881.90	30,600.00	17,718.10	42.10
5445 - SENSUS METER SUPPORT	0.00	0.00	3,060.00	3,060.00	0.00
5449 - INTERNET/EMAIL	0.00	0.00	0.00	0.00	0.00

For Management Purposes Only

NORTH WELD COUNTY WATER DISTRICT
Income Statement
Detail
For the Five Months Ending May 31, 2024

	CURRENT MONTH	YTD	BUDGET	+ OR - BUDGET	% BUDGET
OFFICE UTILITIES	28,654.39	111,304.24	211,907.00	100,602.76	52.53
5500 - OFFICE EXPENSES	0.00	0.00	0.00	0.00	0.00
551.01 - PUBLIC RELATIONS	0.00	0.00	0.00	0.00	0.00
551.04 - SPECIAL PROJ BILLING	0.00	0.00	0.00	0.00	0.00
5510 - OFFICE EXPENSES	9,461.71	98,351.15	178,609.00	80,257.85	55.07
5520 - POSTAGE	0.00	29.90	3,378.00	3,348.10	0.89
5530 - BANK / CREDIT CARD FEES	4,811.16	19,835.58	5,631.00	(14,204.58)	352.26
5540 - BUILDING MAINTENANCE	0.00	1,490.44	1,126.00	(364.44)	132.37
5550 - PUBLICATIONS	0.00	0.00	0.00	0.00	0.00
5560 - PRINTING	0.00	0.00	2,815.00	2,815.00	0.00
5570 - ELECTION	0.00	0.00	0.00	0.00	0.00
5580 - DUES & REGISTRATION	0.00	0.00	3,378.00	3,378.00	0.00
OFFICE EXPENSE	14,272.87	119,707.07	194,937.00	75,229.93	61.41
5600 - PROFESSIONAL FEES	0.00	0.00	0.00	0.00	0.00
5610 - LEGAL	21,173.34	136,652.39	364,140.00	227,487.61	37.53
5620 - ACCOUNTING	2,000.00	60,000.00	51,000.00	(9,000.00)	117.65
5625 - EASEMENT FEES	0.00	800.00	0.00	(800.00)	0.00
5626 - RECORDING FEES	0.00	0.00	0.00	0.00	0.00
5630 - WATER TRANSFER FEES	0.00	4,943.50	4,000.00	(943.50)	123.59
5640 - MAPPING - NORTHLINE	0.00	0.00	714.00	714.00	0.00
5650 - CONSULTANT FEES	2,327.85	63,624.75	208,080.00	144,455.25	30.58
5651 - CSU RESEARCH	0.00	0.00	0.00	0.00	0.00
5660 - MEMBERSHIP FEES	0.00	18,758.60	60,000.00	41,241.40	31.26
5670 - APPRAISALS	0.00	0.00	0.00	0.00	0.00
5680 - LAND ACQUISITION	0.00	29,149.60	100,000.00	70,850.40	29.15
PROFESSIONAL FEES	25,501.19	313,928.84	787,934.00	474,005.16	39.84
VEHICLES	0.00	0.00	0.00	0.00	0.00
5900 - MISCELLANEOUS	0.00	0.00	110,000.00	110,000.00	0.00
5910 - SETTLEMENTS	0.00	0.00	0.00	0.00	0.00
5920 - FIRE MITIGATION GRANT	0.00	0.00	0.00	0.00	0.00
MISCELLANEOUS	0.00	0.00	110,000.00	110,000.00	0.00
TOTAL ADMINISTRATIVE EXPENSE	158,221.32	884,596.84	2,048,587.00	1,163,990.16	43.18
CAPITAL IMPROVEMENTS					
6100 - SOLDIER CANYON	0.00	0.00	0.00	0.00	0.00
6120 - IMPROVEMENT	0.00	0.00	0.00	0.00	0.00
6130 - CASH CONTR FOR CAPITAL	0.00	0.00	0.00	0.00	0.00
6140 - FILTER EXPANSION	0.00	0.00	0.00	0.00	0.00
618 - TUNNEL WATER	0.00	0.00	0.00	0.00	0.00
SOLDIER CYN FILTER PLANT	0.00	0.00	0.00	0.00	0.00
6200 - STORAGE TANKS	0.00	28,457.88	1,000,000.00	971,542.12	2.85
621 - TANKS 1A, 1B	0.00	0.00	0.00	0.00	0.00
625 - TANK 5	0.00	0.00	0.00	0.00	0.00
STORAGE TANKS	0.00	28,457.88	1,000,000.00	971,542.12	2.85
6300 - PUMP STATIONS	0.00	19,257.61	75,000.00	55,742.39	25.68
PUMP STATIONS	0.00	19,257.61	75,000.00	55,742.39	25.68
6400 - EQUIPMENT	0.00	0.00	0.00	0.00	0.00
6410 - VEHICLES	0.00	93,013.40	220,000.00	126,986.60	42.28
6420 - TRENCH BOX	0.00	0.00	0.00	0.00	0.00
6421 - TRAFFIC PLATES	0.00	0.00	0.00	0.00	0.00
6430 - BACKHOES	0.00	0.00	0.00	0.00	0.00
6440 - OTHER EQUIPMENT	0.00	0.00	0.00	0.00	0.00
6450 - TRACKHORSE	0.00	0.00	0.00	0.00	0.00

NORTH WELD COUNTY WATER DISTRICT
Income Statement
Detail
For the Five Months Ending May 31, 2024

	CURRENT MONTH	YTD	BUDGET	+ OR - BUDGET	%
EQUIPMENT	0.00	93,013.40	220,000.00	126,986.60	42.28
6500 - SYSTEM	0.00	0.00	0.00	0.00	0.00
6505 - ENGINEERING	55,261.44	387,861.64	1,200,000.00	812,138.36	32.32
651.03 - PIPELINE REPLACEMENT	0.00	0.00	0.00	0.00	0.00
651.10 - WILDWING IRRIG. LINE	0.00	0.00	0.00	0.00	0.00
651.14 - WINDSOR METER STATION	0.00	0.00	0.00	0.00	0.00
651.43. 12" LINE EX BLUE GRAMA	0.00	0.00	0.00	0.00	0.00
651.82.47 - HUNTER RIDGE DAIRY	0.00	0.00	0.00	0.00	0.00
6510 - WATER LINES	0.00	1,775,759.55	19,700,000.00	17,924,240.45	9.01
6515 - METER UPGRADES	0.00	0.00	100,000.00	100,000.00	0.00
6520 - RADIO READ METERS	0.00	0.00	200,000.00	200,000.00	0.00
6525 - MASTER METER	0.00	0.00	0.00	0.00	0.00
6530 - PRV'S	0.00	0.00	500,000.00	500,000.00	0.00
6535 - CHLORINE STATIONS	0.00	0.00	0.00	0.00	0.00
6540 - AWIA & GENERATORS	0.00	0.00	0.00	0.00	0.00
6545 - SCADA EQUIPMENT	0.00	13,250.00	0.00	(13,250.00)	0.00
6546 - LOCATING EQUIPMENT	0.00	0.00	0.00	0.00	0.00
6547 - GPS EQUIPMENT	0.00	0.00	0.00	0.00	0.00
6548 - MAPPING/GPS	0.00	0.00	0.00	0.00	0.00
6550 - SHOP/YARD	0.00	0.00	0.00	0.00	0.00
6580 - CONTROL VAULTS	0.00	0.00	0.00	0.00	0.00
SYSTEM	55,261.44	2,176,871.19	21,700,000.00	19,523,128.81	10.03
6600 - WATER RIGHTS/STORAGE	0.00	0.00	0.00	0.00	0.00
661.09 - OTHER	0.00	0.00	0.00	0.00	0.00
6610 - WATER RESOURCE MANAGER	0.00	851.33	0.00	(851.33)	0.00
6615 - GRAVEL PITS	0.00	0.00	200,000.00	200,000.00	0.00
6620 - WATER RIGHTS	0.00	5,280,000.00	6,000,000.00	720,000.00	88.00
6621 - CAPITAL CONTRIBUTIONS	0.00	0.00	0.00	0.00	0.00
6630 - LEGAL (WRM)	937.50	17,715.46	310,000.00	292,284.54	5.71
6640 - STORAGE	25,903.47	123,351.92	0.00	(123,351.92)	0.00
HORSETOOTH PROJECT	0.00	0.00	0.00	0.00	0.00
WATER RIGHTS	26,840.97	5,421,918.71	6,510,000.00	1,088,081.29	83.29
6700 - LAND/EASEMENTS	0.00	0.00	0.00	0.00	0.00
6710 - EASEMENTS	15,437.00	242,222.24	75,000.00	(167,222.24)	322.96
6720 - LAND	0.00	0.00	100,000.00	100,000.00	0.00
6730 - SURVEYING	0.00	5,185.00	5,000.00	(185.00)	103.70
LAND/EASEMENTS	15,437.00	247,407.24	180,000.00	(67,407.24)	137.45
6800 - BUILDING - 32825 CR 39	0.00	0.00	0.00	0.00	0.00
BUILDING/PAVING	0.00	0.00	0.00	0.00	0.00
6900 - OFFICE EQUIPMENT/MISC	0.00	0.00	0.00	0.00	0.00
6910 - OFFICE EQUIPMENT/MISC	0.00	0.00	0.00	0.00	0.00
OFFICE EQUIPMENT/MISC	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL IMPROVEMENTS	97,539.41	7,986,926.03	29,685,000.00	21,698,073.97	26.91
BONDS					
7000 - BOND ISSUE PREMIUM	0.00	0.00	0.00	0.00	0.00
BOND ISSUE	0.00	0.00	0.00	0.00	0.00
7100 - BOND ISSUANCE COSTS	0.00	0.00	0.00	0.00	0.00
7110 - BOND DISCOUNT	0.00	0.00	0.00	0.00	0.00
INTEREST	0.00	0.00	0.00	0.00	0.00
7200 - BONDS INTER/PRINCIPLE	0.00	0.00	0.00	0.00	0.00
7250 - PLANT EXPANSION	0.00	0.00	1,231,000.00	1,231,000.00	0.00
7280 - 2009A (WF 1400) NW 1052	0.00	0.00	0.00	0.00	0.00
PRINCIPLE	0.00	0.00	1,231,000.00	1,231,000.00	0.00

NORTH WELD COUNTY WATER DISTRICT
Income Statement
Detail
For the Five Months Ending May 31, 2024

	CURRENT MONTH	YTD	BUDGET	+ OR - BUDGET	% BUDGET
BOND ISSUANCE COST	0.00	0.00	0.00	0.00	0.00
7400 - INTEREST EXPENSE OTHER	0.00	0.00	0.00	0.00	0.00
INTEREST EXPENSE OTHER	0.00	0.00	0.00	0.00	0.00
TOTAL BONDS	0.00	0.00	(1,231,000.00)	(1,231,000.00)	0.00
DEPRECIATION & AMORT EXPENSES					
7800 - DEPRECIATION EXPENSE	0.00	0.00	0.00	0.00	0.00
DEPRECIATION & AMORT EXPENSE	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	2,394,815.45	12,898,166.89	27,547,095.00	14,648,928.11	46.82
TOTAL EXPENSES	612,460.42	13,333,081.81	44,793,042.00	31,459,960.19	29.77
PROFIT/LOSS	1,782,355.03	(434,914.92)	(17,245,947.00)	(16,811,032.08)	2.52

NORTH WELD COUNTY WATER DISTRICT
Account Reconciliation
As of May 31, 2024
1014 - 1014 - BANK OF COLORADO
Bank Statement Date: May 31, 2024

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance		287,217.36
Add: Cash Receipts		637,269.66
Less: Cash Disbursements		(1,234,193.33)
Add (Less) Other		<u>1,387,654.03</u>
Ending GL Balance		<u>1,077,947.72</u>
Ending Bank Balance		<u>1,486,368.03</u>
Add back deposits in transit		
Total deposits in transit		
(Less) outstanding checks		
	Nov 18, 2022	17106 (227.65)
	Nov 30, 2023	18286 (1,100.00)
	Nov 30, 2023	18288 (1,100.00)
	Nov 30, 2023	18299 (1,100.00)
	Nov 30, 2023	18302 (1,100.00)
	Nov 30, 2023	18305 (1,100.00)
	Jan 30, 2024	18494 (8,000.00)
	Feb 9, 2024	18529 (14.43)
	Mar 8, 2024	18644 (1,100.00)
	Mar 11, 2024	18658 (25.00)
	Mar 21, 2024	18690 (4,985.00)
	Apr 10, 2024	18747 (259.20)
	Apr 12, 2024	18758 (9.60)
	Apr 12, 2024	18759 (35.27)
	Apr 15, 2024	18763 (6,700.00)
	Apr 15, 2024	18768 (46.50)
	Apr 22, 2024	18783 (39.39)
	Apr 23, 2024	18793 (46,506.70)
	Apr 23, 2024	18794 (46,506.70)
	Apr 23, 2024	18795 (612.00)
	May 8, 2024	18824 (477.50)
	May 15, 2024	18852 (9,489.63)
	May 15, 2024	18854 (11,600.00)
	May 15, 2024	18855 (2,301.20)
	May 15, 2024	18860 (100.08)
	May 16, 2024	18864 (23,136.85)
	May 16, 2024	18866 (1,105.00)
	May 16, 2024	18867 (28.50)
	May 17, 2024	18868 (18.40)
	May 17, 2024	18869 (26.64)
	May 17, 2024	18870 (42.00)
	May 17, 2024	18871 (18,872.14)
	May 24, 2024	18872 (9,375.00)
	May 28, 2024	18873 (62.82)
	May 28, 2024	18874 (5,764.40)
	May 28, 2024	18875 (275.58)
	May 28, 2024	18876 (28.50)
	May 28, 2024	18877 (38.00)
	May 28, 2024	18878 (28.50)
	May 28, 2024	18879 (110.28)
	May 28, 2024	18880 (121.50)
	May 28, 2024	18881 (1,006.59)
	May 28, 2024	18882 (11,000.00)
	May 29, 2024	18883 (169.50)
	May 29, 2024	18884 (55,261.44)
	May 29, 2024	18885 (1,100.00)
	May 29, 2024	18886 (1,353.62)
	May 29, 2024	18887 (312.00)

NORTH WELD COUNTY WATER DISTRICT
Account Reconciliation
As of May 31, 2024
1014 - 1014 - BANK OF COLORADO
Bank Statement Date: May 31, 2024

Filter Criteria includes: Report is printed in Detail Format.

	May 29, 2024	18888	(283.88)	
	May 29, 2024	18889	(4,470.00)	
	May 29, 2024	18890	(701.25)	
	May 29, 2024	18891	(10,000.00)	
	May 29, 2024	18892	(375.00)	
	May 29, 2024	18893	(116,666.75)	
	May 29, 2024	18894	(183.09)	
	May 29, 2024	OL-0529202	(5,676.28)	
	May 31, 2024	OL-0531202	(8,299.12)	
Total outstanding checks				(420,428.48)
Add (Less) Other				
	May 31, 2024	CC0531	9,904.78	
	May 30, 2024	CCIH0521	114.00	
	May 31, 2024	CCIH0522	1,331.39	
	May 31, 2024	MARS0522	658.00	
Total other				12,008.17
Unreconciled difference				0.00
Ending GL Balance				1,077,947.72

NORTH WELD COUNTY WATER DISTRICT
Account Reconciliation
As of May 31, 2024
1015 - 1015 - COLO TRUST - GENERAL
Bank Statement Date: May 31, 2024

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance	15,084,497.14
Add: Cash Receipts	
Less: Cash Disbursements	
Add (Less) Other	<u>68,292.43</u>
Ending GL Balance	<u>15,152,789.57</u>
Ending Bank Balance	15,152,789.57
Add back deposits in transit	<u> </u>
Total deposits in transit	
(Less) outstanding checks	<u> </u>
Total outstanding checks	
Add (Less) Other	<u> </u>
Total other	
Unreconciled difference	<u>0.00</u>
Ending GL Balance	<u><u>15,152,789.57</u></u>

NORTH WELD COUNTY WATER DISTRICT
Account Reconciliation
As of May 31, 2024
1019 - 1019 - COLO TRUST - 2019 BOND
Bank Statement Date: May 31, 2024

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance	2,325,474.92
Add: Cash Receipts	
Less: Cash Disbursements	
Add (Less) Other	<u>10,346.05</u>
Ending GL Balance	<u>2,335,820.97</u>
Ending Bank Balance	2,335,820.97
Add back deposits in transit	_____
Total deposits in transit	
(Less) outstanding checks	_____
Total outstanding checks	
Add (Less) Other	_____
Total other	
Unreconciled difference	<u>0.00</u>
Ending GL Balance	<u><u>2,335,820.97</u></u>

NORTH WELD COUNTY WATER DISTRICT
Account Reconciliation
As of May 31, 2024
1020 - 1020 - COLO TRUST - 2022 BOND
Bank Statement Date: May 31, 2024

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance	37,326,968.67
Add: Cash Receipts	
Less: Cash Disbursements	
Add (Less) Other	<u>166,067.76</u>
Ending GL Balance	<u>37,493,036.43</u>
Ending Bank Balance	37,493,036.43
Add back deposits in transit	<u> </u>
Total deposits in transit	
(Less) outstanding checks	<u> </u>
Total outstanding checks	
Add (Less) Other	<u> </u>
Total other	
Unreconciled difference	<u>0.00</u>
Ending GL Balance	<u><u>37,493,036.43</u></u>

CHANGE ORDER NO.: 4

Owner:	North Weld County Water District	Owner's Project No.:	
Engineer:	Trihydro Corporation (Construction Administration)	Engineer's Project No.:	0075Q-003-0010, Task 0008
Contractor:	Connell Resources, Inc.	Contractor's Project No.:	2221045
Project:	Eaton Pipeline Project (Phase 2)		
Contract Name:	Agreement between North Weld County Water District and Connell Resources, Inc. for construction of the Eaton Pipeline Project (Phase 2)		
Date Issued:	May 30, 2024	Effective Date of Change Order:	June 10, 2024

The Contract is modified as follows upon execution of this Change Order:


Description:

Change in the Contract Price to reconcile the estimated quantities in the bid form/pay application with the actual quantities installed to complete the project, resulting in an increase of \$9,791.40 to the total contract price. All quantity over-runs or under-runs were associated with changes to estimated flowable fill and asphalt quantities required to complete the Weld County Road crossings.

Attachments:

Quantity Reconciliation Spreadsheet, dated May 30, 2024

Change in Contract Price	Change in Contract Times
Original Contract Price: \$ <u>7,136,142.60</u>	Original Contract Times: Substantial Completion: <u>March 31, 2024</u> Ready for final payment: <u>April 30, 2024</u>
Increase from previously approved Change Orders No. 1 to No. 2: \$ <u>75,308.00</u>	No Change from previously approved Change Orders No. 1 to No. 2: Substantial Completion: <u>March 31, 2024</u> Ready for final payment: <u>April 30, 2024</u>
Contract Price prior to this Change Order: \$ <u>7,211,450.60</u>	Contract Times prior to this Change Order: Substantial Completion: <u>March 31, 2024</u> Ready for final payment: <u>April 30, 2024</u>
Increase this Change Order: \$ <u>9,791.40</u>	No Change this Change Order: Substantial Completion: <u>March 31, 2024</u> Ready for final payment: <u>April 30, 2024</u>
Contract Price incorporating this Change Order: \$ <u>7,221,242.00</u>	Contract Times with all approved Change Orders: Substantial Completion: <u>March 31, 2024</u> Ready for final payment: <u>April 30, 2024</u>

Recommended by Engineer	Accepted by Contractor
By: <u></u>	_____
Title: <u>Project Manager</u>	_____
Date: <u>5/30/2024</u>	_____
Authorized by Owner	Approved by Funding Agency (if applicable)
By: _____	_____
Title: _____	_____
Date: _____	_____

QUANTITY RECONCILIATION SPREADSHEET

EATON PIPELINE PROJECT (PHASE 2)
NORTH WELD COUNTY WATER DISTRICT
MAY 30, 2024

ITEM NUMBER	CHANGE ORDER #	ITEM DESCRIPTION	BID QTY	UNIT	UNIT BID	BID TOTAL	QUANTITIES INSTALLED		PERCENT COMPLETE	AMOUNT UNDER-RUN (+) / OVER-RUN (-)	REMARKS
							QUANTITY	TOTAL			
1		Original Bid - 36" DIP	1.00	LS	\$7,136,142.60	\$7,136,142.60	1.00	\$7,136,142.60	100%		
		CONTRACT AMOUNT				\$7,136,142.60		\$7,136,142.60	100%		
		Change Order #1									
1	CO #1	CREDIT Original Bid - 36" DIP	(1.00)	LS	\$7,136,142.60	(\$7,136,142.60)	(1.00)	(\$7,136,142.60)	100%		
1	CO #1	Mobilization & Demobilization	1.00	LS	\$240,000.00	\$240,000.00	1.00	\$240,000.00	100%	\$ -	
2	CO #1	Clearing & Grubbing	1.00	LS	\$38,000.00	\$38,000.00	1.00	\$38,000.00	100%	\$ -	
3	CO #1	Construction Traffic Control	1.00	LS	\$58,000.00	\$58,000.00	1.00	\$58,000.00	100%	\$ -	
4	CO #1	Construction Surveying	1.00	LS	\$18,000.00	\$18,000.00	1.00	\$18,000.00	100%	\$ -	
5	CO #1	Field Quality Control Testing	1.00	LS	\$24,000.00	\$24,000.00	1.00	\$24,000.00	100%	\$ -	
6	CO #1	Dewatering	1.00	LS	\$220,000.00	\$220,000.00	1.00	\$220,000.00	100%	\$ -	
7	CO #1	Erosion & Sedimentation Control	1.00	LS	\$69,000.00	\$69,000.00	1.00	\$69,000.00	100%	\$ -	
8	CO #1	Remove & Reset Guy Wire	2.00	EA	\$3,100.00	\$6,200.00	2.00	\$6,200.00	100%	\$ -	
9	CO #1	Remove & Reset Existing Steel Fence – LetRBuck, LLC	80.00	LF	\$43.00	\$3,440.00	80.00	\$3,440.00	100%	\$ -	
10	CO #1	Install & Remove Temporary 3-Str& Wire Fence with Steel T-Posts – LetRBuck, LLC	190.00	LF	\$7.40	\$1,406.00	190.00	\$1,406.00	100%	\$ -	
11	CO #1	Install & Remove Temporary 20-ft. Steel Gate – LetRBuck, LLC	1.00	EA	\$1,800.00	\$1,800.00	1.00	\$1,800.00	100%	\$ -	
12	CO #1	Remove & Reset Existing Steel Fence – 35321 Estate, LLC	80.00	LF	\$43.00	\$3,440.00	80.00	\$3,440.00	100%	\$ -	
13	CO #1	Install & Remove Temporary 3-Str& Wire Fence with Steel T-Posts – 35321 Estate, LLC	1,764.00	LF	\$6.80	\$11,995.20	1,764.00	\$11,995.20	100%	\$ -	
14	CO #1	Install & Remove Temporary 20-ft. Steel Gate – 35321 Estate, LLC	1.00	LS	\$1,800.00	\$1,800.00	1.00	\$1,800.00	100%	\$ -	
15	CO #1	Remove & Reset Existing Barbed Wire Fence –	80.00	LF	\$9.85	\$788.00	80.00	\$788.00	100%	\$ -	
16	CO #1	Install & Remove Temporary 3-Str& Wire Fence with Steel T-Posts – Long Meadow Farm, LLC	316.00	LF	\$7.40	\$2,338.40	316.00	\$2,338.40	100%	\$ -	
17	CO #1	Tie-in to Phase 0 (Sta. 200+00)	1.00	LS	\$10,000.00	\$10,000.00	1.00	\$10,000.00	100%	\$ -	
18	CO #1	East Terminus Tie-in at WCR- 33	1.00	LS	\$8,000.00	\$8,000.00	1.00	\$8,000.00	100%	\$ -	
19	CO #1	Sheet Piling at East Terminus	40.00	LF	\$730.00	\$29,200.00	40.00	\$29,200.00	100%	\$ -	
20	CO #1	Pipe - 30-Inch DI Pressure Class 200 with Push-On Joints	7,908.00	LF	\$103.00	\$814,524.00	7,908.00	\$814,524.00	100%	\$ -	
21	CO #1	Pipe - 30-Inch DI Pressure Class 200 with Restrained Joints	3,328.00	LF	\$263.00	\$875,264.00	3,328.00	\$875,264.00	100%	\$ -	
20-21	CO #1	Material Price for Items 20 & 21	11,236.00	LF	\$297.00	\$3,337,092.00	11,236.00	\$3,337,092.00	100%	\$ -	
22	CO #1	Pipe – 8-inch DI Special Thickness Class 52 with Restrained Joints	3.00	LF	\$1,100.00	\$3,300.00	3.00	\$3,300.00	100%	\$ -	
23	CO #1	Restraint Harness for Existing 8-inch PVC Waterline at East Terminus	4.00	EA	\$2,400.00	\$9,600.00	4.00	\$9,600.00	100%	\$ -	
24	CO #1	Blow-off Assembly - 12-Inch	1.00	EA	\$24,000.00	\$24,000.00	1.00	\$24,000.00	100%	\$ -	
25	CO #1	Blow-off Assembly - 8-Inch	1.00	EA	\$16,000.00	\$16,000.00	1.00	\$16,000.00	100%	\$ -	
26	CO #1	Dual Body Air Valve w/MH Off 36-Inch Main	1.00	EA	\$27,000.00	\$27,000.00	1.00	\$27,000.00	100%	\$ -	
27	CO #1	Fitting – 30-Inch x 30-Inch MJ Reducer	0.00	EA	\$11,000.00	\$0.00	0.00	\$0.00		\$ -	
28	CO #1	Fitting - 30-Inch – 11.25° DI Elbow with MJs	1.00	EA	\$9,600.00	\$9,600.00	1.00	\$9,600.00	100%	\$ -	
29	CO #1	Fitting - 30-Inch - 45° DI Elbow with MJs	20.00	EA	\$10,000.00	\$200,000.00	20.00	\$200,000.00	100%	\$ -	
30	CO #1	Fitting - 30-Inch - 90° DI Elbow with MJs	8.00	EA	\$11,000.00	\$88,000.00	8.00	\$88,000.00	100%	\$ -	
31	CO #1	Fitting - 30-Inch – Cap/Plug with Restrained MJs	1.00	EA	\$6,600.00	\$6,600.00	1.00	\$6,600.00	100%	\$ -	
32	CO #1	Fitting – 8-Inch x 8-Inch DI Tee with MJs	2.00	EA	\$1,400.00	\$2,800.00	2.00	\$2,800.00	100%	\$ -	
33	CO #1	Fitting – 8-Inch - 90° DI Elbow with MJs	1.00	EA	\$1,100.00	\$1,100.00	1.00	\$1,100.00	100%	\$ -	
34	CO #1	Fitting – 8-Inch - 45° DI Elbow with MJs	1.00	EA	\$1,100.00	\$1,100.00	1.00	\$1,100.00	100%	\$ -	

QUANTITY RECONCILIATION SPREADSHEET

EATON PIPELINE PROJECT (PHASE 2)
NORTH WELD COUNTY WATER DISTRICT
MAY 30, 2024

ITEM NUMBER	CHANGE ORDER #	ITEM DESCRIPTION	BID QTY	UNIT	UNIT BID	BID TOTAL	QUANTITIES INSTALLED		PERCENT COMPLETE	AMOUNT UNDER-RUN (+) / OVER-RUN (-)	REMARKS
							QUANTITY	TOTAL			
35	CO #1	Valve - 30-Inch Butterfly with MJs (Buried)	4.00	EA	\$21,000.00	\$84,000.00	4.00	\$84,000.00	100%	\$ -	
37	CO #1	Valve - 8-Inch Gate with MJs	3.00	EA	\$3,800.00	\$11,400.00	3.00	\$11,400.00	100%	\$ -	
38	CO #1	Gas Line Crossing (Sta. 206+39±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
39	CO #1	Montgomery Seepage Ditch Crossing (Sta. 227+32±)	1.00	LS	\$22,000.00	\$22,000.00	1.00	\$22,000.00	100%	\$ -	
40	CO #1	Gas Line Crossing (Sta. 227+91±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
41	CO #1	Gas Line Crossing (Sta. 242+55±)	1.00	LS	\$31,000.00	\$31,000.00	1.00	\$31,000.00	100%	\$ -	
42	CO #1	Gas Line Crossing (Sta. 242+75±)	1.00	LS	\$31,000.00	\$31,000.00	1.00	\$31,000.00	100%	\$ -	
43	CO #1	Gas Line Crossing (Sta. 242+99±)	1.00	LS	\$31,000.00	\$31,000.00	1.00	\$31,000.00	100%	\$ -	
44	CO #1	Gas Line Crossing (Sta. 245+12±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
45	CO #1	Gas Line Crossing (Sta. 245+26±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
46	CO #1	Gas Line Crossing (Sta. 245+37±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
47	CO #1	Waterline Crossing (Sta. 245+41±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
48	CO #1	Comms. Line Crossing (Sta. 245+42±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
49	CO #1	Comms. Line Crossing (Sta. 245+46±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
50	CO #1	Comms. Line Crossing (Sta. 253+44±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
51	CO #1	Waterline Crossing (Sta. 253+45±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
52	CO #1	Gas Line Crossing (Sta. 253+83±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
53	CO #1	Gas Line Crossing (Sta. 254+12±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
54	CO #1	Irrigation Line Crossing (Sta. 255+08±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
55	CO #1	Gas Line Crossing (Sta. 256+49±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
56	CO #1	Waterline Crossing (Sta. 256+58±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
57	CO #1	Gas Line Crossing (Sta. 256+75±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
58	CO #1	Gas Line Crossing (Sta. 256+79±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
59	CO #1	Gas Line Crossing (Sta. 278+20±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
60	CO #1	Gas Line Crossing (Sta. 284+52±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
61	CO #1	Comms. Line Crossing (Sta. 284+62±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
62	CO #1	Gas Line Crossing (Sta. 284+72±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
63	CO #1	Waterline Crossing (Sta. 284+80±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
64	CO #1	Gas Line Crossing (Sta. 285+37±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
65	CO #1	Gas Line Crossing (Sta. 302+71±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
66	CO #1	Irrigation Line Crossing (Sta. 303+60±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
67	CO #1	Electric Line Crossing (Sta. 303+62±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
68	CO #1	Gas Line Crossing (Sta. 311+49±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
69	CO #1	Waterline Crossing (Sta. 312+31±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
70	CO #1	Comms. Line Crossing (Sta. 312+37±)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
71	CO #1	West Lucas Lateral Ditch Crossing, Open Cut	1.00	LS	\$11,000.00	\$11,000.00	1.00	\$11,000.00	100%	\$ -	
72	CO #1	East Lucas Lateral Ditch Crossing, Open Cut	1.00	LS	\$11,000.00	\$11,000.00	1.00	\$11,000.00	100%	\$ -	
73	CO #1	Property Entrance Crossing, Gravel (Sta. 225+60± to Sta. 225+80±)	1.00	LS	\$6,500.00	\$6,500.00	1.00	\$6,500.00	100%	\$ -	
74	CO #1	Road Crossing, Gravel Open Cut at WCR 72 (Sta. 244+99± to Sta. 245+59±) with 54" FRPM Casing	60.00	LF	\$730.00	\$43,800.00	60.00	\$43,800.00	100%	\$ -	
75	CO #1	Flow Fill (WCR-72, Sta. 245+29)	175.00	CY	\$140.00	\$24,500.00	99.38	\$13,913.20	57%	\$ 10,586.80	Less Flow Fill than estimated was required to complete the road crossing.
76	CO #1	Road Crossing, Open Cut at WCR 31 (Sta. 253+43± to Sta. 253+98±) with 54" FRPM Casing	55.00	LF	\$760.00	\$41,800.00	55.00	\$41,800.00	100%	\$ -	
77	CO #1	Asphalt - Remove & Replace (WCR-31, Sta. 253+70)	18.00	CY	\$780.00	\$14,040.00	44.73	\$34,889.40	249%	\$ (20,849.40)	More Asphalt than estimated was required to complete the road crossing.
78	CO #1	Flow Fill (WCR-31, Sta. 253+70)	166.00	CY	\$140.00	\$23,240.00	94.27	\$13,197.80	57%	\$ 10,042.20	Less Flow Fill than estimated was required to complete the road crossing.
79	CO #1	Road Crossing, Gravel Open Cut at WCR 72 (Sta. 256+38± to Sta. 256+98±) with 54" FRPM Casing	60.00	LF	\$730.00	\$43,800.00	60.00	\$43,800.00	100%	\$ -	

QUANTITY RECONCILIATION SPREADSHEET

EATON PIPELINE PROJECT (PHASE 2)
NORTH WELD COUNTY WATER DISTRICT
MAY 30, 2024

ITEM NUMBER	CHANGE ORDER #	ITEM DESCRIPTION	BID QTY	UNIT	UNIT BID	BID TOTAL	QUANTITIES INSTALLED		PERCENT COMPLETE	AMOUNT UNDER-RUN (+) / OVER-RUN (-)	REMARKS
							QUANTITY	TOTAL			
81.5	CO #1	Asphalt Remove & Replace WCR 72 (Sta. 284+82)	6.40	CY	\$1,000.00	\$6,400.00	24.25	\$24,250.00	379%	\$ (17,850.00)	More Asphalt than estimated was required to complete the road crossing.
80	CO #1	Flow Fill (WCR-72, Sta. 256+68)	157.00	CY	\$140.00	\$21,980.00	89.15	\$12,481.00	57%	\$ 9,499.00	Less Flow Fill than estimated was required to complete the road crossing.
81	CO #1	Road Crossing, Gravel Open Cut at WCR 72 (Sta. 284+52± to Sta. 285+56±) with 54" FRPM Casing	104.00	LF	\$650.00	\$67,600.00	104.00	\$67,600.00	100%	\$ -	
79.5	CO #1	Asphalt Remove & Replace WCR 72 (Sta. 256+68)	6.40	CY	\$1,000.00	\$6,400.00	17.00	\$17,000.00	266%	\$ (10,600.00)	More Asphalt than estimated was required to complete the road crossing.
82	CO #1	Flow Fill (WCR-72 / West Lucas Lateral Crossing)	206.00	CY	\$140.00	\$28,840.00	139.00	\$19,460.00	67%	\$ 9,380.00	Less Flow Fill than estimated was required to complete the road crossing.
83	CO #1	Road Crossing, Open Cut at WCR 33 (Sta. 311+13± to Sta. 312+30±) with 54" FRPM Casing	117.00	LF	\$630.00	\$73,710.00	117.00	\$73,710.00	100%	\$ -	
84	CO #1	Asphalt - Remove & Replace (WCR-33, Sta. 312+12)	15.00	CY	\$900.00	\$13,500.00	15.00	\$13,500.00	100%	\$ -	
85	CO #1	Flow Fill (WCR-33 / East Lucas Lateral Crossing)	173.00	CY	\$140.00	\$24,220.00	173.00	\$24,220.00	100%	\$ -	
86	CO #1	Hardesty Revocable Trust Irrigation Pond Fill Area	1.00	LS	\$1,800.00	\$1,800.00	1.00	\$1,800.00	100%	\$ -	
87	CO #1	Post-Construction Topographical Survey with Volume Lost Quantification, Hardesty Revocable Trust Irrigation Pond Fill Area	1.00	LS	\$1,800.00	\$1,800.00	1.00	\$1,800.00	100%	\$ -	
88	CO #1	Dredging & Haul-Off – Hardesty Revocable Trust Irrigation Pond	86.00	CY	\$45.50	\$3,913.00	86.00	\$3,913.00	100%	\$ -	
89	CO #1	Site Restoration, Twisted C Farms (Sta. 200+00± to Sta. 225+90±)	1.00	LS	\$45,000.00	\$45,000.00	1.00	\$45,000.00	100%	\$ -	
90	CO #1	Site Restoration, Letrbuck (Sta. 225+90± To Sta. 227+32±)	1.00	LS	\$2,000.00	\$2,000.00	1.00	\$2,000.00	100%	\$ -	
91	CO #1	Site Restoration, 39321 Estate (Sta. 227+32± to Sta. 244+99±)	1.00	LS	\$35,000.00	\$35,000.00	1.00	\$35,000.00	100%	\$ -	
92	CO #1	Site Restoration, WCR 72 R/W (Sta. 244+99± to Sta. 245+59±)	1.00	LS	\$5,600.00	\$5,600.00	1.00	\$5,600.00	100%	\$ -	
93	CO #1	Site Restoration, Top Five (Sta. 245+59± to Sta. 253+43±)	1.00	LS	\$10,000.00	\$10,000.00	1.00	\$10,000.00	100%	\$ -	
94	CO #1	Site Restoration, WCR 31 R/W (Sta. 253+43± to Sta. 254+03±)	1.00	LS	\$5,600.00	\$5,600.00	1.00	\$5,600.00	100%	\$ -	
95	CO #1	Site Restoration, Long Meadow Farm (Sta. 254+03± to Sta. 256+39±)	1.00	LS	\$3,400.00	\$3,400.00	1.00	\$3,400.00	100%	\$ -	
96	CO #1	Site Restoration, WCR 72 R/W (Sta. 256+39± to Sta. 256+99±)	1.00	LS	\$5,600.00	\$5,600.00	1.00	\$5,600.00	100%	\$ -	
97	CO #1	Site Restoration, Hardesty Revocable Trust (Sta. 256+99± To Sta. 284+46±)	1.00	LS	\$55,000.00	\$55,000.00	1.00	\$55,000.00	100%	\$ -	
98	CO #1	Site Restoration, WCR 72 R/W (Sta. 284+46± to Sta. 285+06±)	1.00	LS	\$5,600.00	\$5,600.00	1.00	\$5,600.00	100%	\$ -	
99	CO #1	Site Restoration, Anderson (Sta. 285+06± to Sta. 311+82±)	1.00	LS	\$31,000.00	\$31,000.00	1.00	\$31,000.00	100%	\$ -	
100	CO #1	Site Restoration, WCR 33 R/W (Sta. 311+82± to Sta. 312+42±)	1.00	LS	\$5,600.00	\$5,600.00	1.00	\$5,600.00	100%	\$ -	
101	CO #1	Cathodic Protection & Joint Bonding	0.00	LS	\$260,000.00	\$0.00	0.00	\$0.00		\$ -	
102	CO #1	Pressure Testing	1.00	LS	\$13,000.00	\$13,000.00	1.00	\$13,000.00	100%	\$ -	
103	CO #1	Disinfection	1.00	LS	\$20,000.00	\$20,000.00	1.00	\$20,000.00	100%	\$ -	
104	CO #1	Record Drawings	1.00	LS	\$3,000.00	\$3,000.00	1.00	\$3,000.00	100%	\$ -	
Total Change Order #1						\$19,588.00		\$29,379.40		\$ (9,791.40)	

QUANTITY RECONCILIATION SPREADSHEET

EATON PIPELINE PROJECT (PHASE 2)

NORTH WELD COUNTY WATER DISTRICT

MAY 30, 2024

ITEM NUMBER	CHANGE ORDER #	ITEM DESCRIPTION	BID QTY	UNIT	UNIT BID	BID TOTAL	QUANTITIES INSTALLED		PERCENT COMPLETE	AMOUNT UNDER-RUN (+) / OVER-RUN (-)	REMARKS
							QUANTITY	TOTAL			
Change Order #2											
1	CO #2	Utility Relocations at East Terminus	1.00	LS	\$10,350.00	\$10,350.00	1.00	\$10,350.00	100%	\$ -	
1 (D)	CO #2	Utility Relocations at East Terminus (Deduct)	(1.00)	LS	\$10,350.00	(\$10,350.00)	(1.00)	(\$10,350.00)	100%	\$ -	
2	CO #2	Restocking Fee for 30" 45 Bends	6.00	EA	\$3,000.00	\$18,000.00	6.00	\$18,000.00	100%	\$ -	
2 (D)	CO #2	Restocking Fee for 30" 45 Bends (Deduct)	(6.00)	EA	\$3,000.00	(\$18,000.00)	(6.00)	(\$18,000.00)	100%	\$ -	
Total Change Order #2						\$0.00		\$0.00		\$ -	
Change Order #3											
COR 10	CO #3	Stabilization Rock from Station 215+00 to Station 226+00 - Actuals Charged	305.00	TON	\$40.00	\$12,200.00	305.00	\$12,200.00	100%	\$ -	
201	CO #3	Waterline Lowering / Raising for 3" Waterline at 311+80	1.00	LS	\$5,750.00	\$5,750.00	1.00	\$5,750.00	100%	\$ -	
202	CO #3	Waterline Crossing (Station 311+80+/-)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
203	CO #3	Gas Line Crossing (Station 312+31+/-)	1.00	LS	\$2,300.00	\$2,300.00	1.00	\$2,300.00	100%	\$ -	
301	CO #3	Pipe 30" PVC Pressure Class 200 w/Push-On Joints	91.00	LF	\$400.00	\$36,400.00	91.00	\$36,400.00	100%	\$ -	
302	CO #3	Pipe 30" PVC Pressure Class 200 w/Restrained Joints	(91.00)	LS	\$560.00	(\$50,960.00)	(91.00)	(\$50,960.00)	100%	\$ -	
303	CO #3	Fitting 30" - 45 Degree DI Elbow w/MJs	(6.00)	EA	\$10,000.00	(\$60,000.00)	(6.00)	(\$60,000.00)	100%	\$ -	
304	CO #3	Fitting 30" - 45 Degree DI Elbow w/MJs Less Restocking Fee)	6.00	EA	\$3,000.00	\$18,000.00	6.00	\$18,000.00	100%	\$ -	
306	CO #3	Fitting 30" - Solid Sleeve for Phasing & Coordination	2.00	EA	\$9,600.00	\$19,200.00	2.00	\$19,200.00	100%	\$ -	
307	CO #3	Road Crossing, Gravel Open Cut @ WCR 72 (Station 284+52+/- to Station 285+56+/- w/54" FRPM Casing	6.00	LF	\$650.00	\$3,900.00	6.00	\$3,900.00	100%	\$ -	
501	CO #3	Asphalt Remove & Replace (WCR 33, Station 312+12)	11.00	CY	\$900.00	\$9,900.00	11.00	\$9,900.00	100%	\$ -	
502	CO #3	Flow Fill (WCR 33/West Lucas Lateral	(113.00)	CY	\$140.00	(\$15,820.00)	(113.00)	(\$15,820.00)	100%	\$ -	
1	CO #3	Additional Mobilization	1.00	LS	\$24,870.00	\$24,870.00	1.00	\$24,870.00	100%	\$ -	
301	CO #3	Pipe 30" PVC Pressure Class 200 w/Push-On Joints	(298.00)	LF	\$400.00	(\$119,200.00)	(298.00)	(\$119,200.00)	100%	\$ -	
302	CO #3	Pipe 30" PVC Pressure Class 200 w/Restrained Joints	298.00	LF	\$560.00	\$166,880.00	298.00	\$166,880.00	100%	\$ -	
Total Change Order #3						\$55,720.00		\$55,720.00			
TOTALS						\$7,211,450.60		\$7,221,242.00		\$ (9,791.40)	TOTAL RECOMMENDED INCREASE TO THE CONTRACT AMOUNT



NORTH WELD COUNTY WATER DISTRICT

32825 CR 39 • LUCERNE, CO 80646

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June 3, 2024

Bethel Family Praise Center, Developer
19950 CR 78
Eaton, CO 80615

David Alvarez, Agent
19950 CR 78
Eaton, CO 80615

Subject: Water Service Request, Bethel Family Praise Center Property, Fire Meter Tap Request

This Letter of Intent (the "Letter") is in response to your inquiry regarding water service from North Weld County Water District (the "District") to the property legally described in **Exhibit A**, attached hereto and incorporated by this reference (the "Property"). Bethel Family Praise Center shall be referred to herein as the "Developer".

In order to support you with obtaining water service, you should understand the following:

1. The District is able to provide water service to the Property, contingent upon all requirements of the District being satisfied. If all District requirements, including all contracts, have not been satisfied and completed with the District within 1 year of the date of this Letter, this Letter is no longer of any force and effect. After 1 year, it should be understood that the District reserves the right to refuse water service, if raw water is unavailable, and/or pipeline or water treatment capacity is not capable of providing water service to the above-described property.
2. Before a water tap may be purchased, the Developer must provide a copy of a **Warranty Deed**, a **Physical Address**, and provide a copy of **this Letter**, which **Letter** must be acknowledged by the Developer and also recorded on the Property in the real property records of the Weld or Larimer County Clerk and Recorder, as appropriate.
3. The Developer must sign and execute any and all necessary Easement and Rights-of-Way Agreements regarding specific locations, widths, size of pipeline(s) and descriptions for the Line Extension as determined by the District. Providing water service to the Property is contingent upon execution and recording of the Easement and Right-of-Way Agreements. Until such Easement and Right-of-Way Agreements are finalized and recorded to the satisfaction of the District, the District will not initiate the design or construction of the Meter Set or Line Extension needed to provide water service to the Property.
4. Based on the irrigation use of the Property along with other pertinent information provided on the Water Tap Request Form, **the District recommends the Developer's irrigated landscaping square footage not exceed 6,000 square feet**. This recommendation is based on the Full Standard Tap allocation and should be used to optimize delivery without surcharge (i.e., to minimize the risk or likelihood of surcharge). Should the Developer desire to irrigate a larger landscaped area, the District recommends the Developer purchase an additional allocation.
5. Developer is subject to the District's Amended and Restated Water Dedication Policy, which may be amended from time to time (the Policy"). A copy of the current Policy is attached hereto as **Exhibit B**.
6. In no event shall Developer apply for a land division of the Property with a County prior to dedicating water as required by the Policy and as set forth above. In the event Developer fails to dedicate water in relation to the Property prior to a County approving a land division, the sole recourse of any future owners of the divided Property shall be against the Developer.
7. Any future owners of the Property or divided Property shall be third-party beneficiaries to this Letter and shall have the right to enforce the terms of this Letter against the Developer. Nothing contained in this Letter shall give or allow any claim or right of action against the District by a subsequent owner of the Property or divided portion of the Property. The Developer shall be solely responsible for any claims relating to its failure to dedicate water rights as required by the Policy.
8. The District's water tap options are shown in Table No. 1 included in **Exhibit C** of this Letter.
9. The District's current tap fees are shown in Table No. 2 included in **Exhibit C** of this Letter. **The District's tap fees shall be valid for 10 business days from the date the Developer receives this Letter. The tap fees must be paid within 10 business days of Letter receipt. After 10 business days of Letter receipt, tap fees will be subject to the 'then in effect rates' (current cost) established by the District.** The District is not responsible for notifying individuals, banks, lenders, prospective buyers, real estate agents or anyone else, in any manner, of a change of rates and/or fees.



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10. **The Meter Set Fee is valid only for the location shown on the map attached hereto as Exhibit D.** After the water tap has been purchased (Raw Water AFU & Plant Investment Fee), the Developer has 1 year in which to have the meter set. The District requires a minimum 60 day advance notice to set the meter. If the meter has not been set within 12 months from the purchase date and the Developer requests in writing to relinquish the meter, the District shall refund the Developer 98% of the tap fee. If longer than a year, the District will refund the Developer 90% of the tap fee paid. **If the Developer does not choose to relinquish the meter within 12 months of the Developer purchasing the meter and the meter remains unset, the account will begin to be billed the minimum monthly amount.**
11. The District's current usage rates and fees are shown in Table No. 3 included in **Exhibit C** of this Letter.
12. **Water Surcharge.** Water surcharge fees will be assessed when an account's year to date usage exceeds the annual water allotment at a rate set forth in the District's Fee Schedule, as may be amended from time to time. Surcharge fees are assessed as a penalty and deterrent for over usage by customers.
13. **Rate Differential Charge.** Effective November 1, 2015, the District no longer accepts water transfers.
14. The District's current Plant Investment Surcharge is shown in Table No. 4 included in **Exhibit C** of this Letter. Plant Investment Surcharge will be assessed when an account's year to date usage exceeds the Plant Investment Allotment. The transfer of additional water will **not** remove this charge. Additional Plant Investment Units must be purchased to increase the allotment and reduce the Plant Investment Surcharges. These rates are in addition to the standard monthly usage fee.
15. The District has reviewed the Developer's Water Tap Request Application. Based on the information provided in the application, the District's review included, but was not limited to, engineering review, field inspections, fire flow analysis, hydraulic modeling, identification of offsite infrastructure improvement needs, preliminary pipe sizing, and/or developing a preliminary line extension layout and fee estimate. **If offsite infrastructure or a line extension is deemed necessary to serve the Developer's property, the Developer is required to submit to the District for further Plan Review or Design Approval prior to installation or service being provided by the District. Please reference the Process for Obtaining Water Service workflow diagram for details on the Plan Review or Design scope of services.** It is important to note that all crossing agreements, easements or other outside third-party contracts require full execution prior to any construction or water service being provided. It is imperative that the Developer allow ample time for the Plan Review or Design Approval process prior to requiring water service.
16. Developer is subject to the Backflow Prevention and Cross Connection Control Regulation, which may be amended from time to time. A copy of the Backflow Prevention and Cross Connection Control Regulation can be obtained from the District Manager.

The District hopes this Letter provides the necessary information to facilitate progress in meeting the requirements needed to secure water for the above described property. Should you have any questions or concerns, please contact the District.

Sincerely,

Title: _____, Board of Directors

Date

North Weld County Water District

(Acknowledgement and Agreement by Developer follows.)



NORTH WELD COUNTY WATER DISTRICT

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Acknowledgement and Agreement by Developer

The Developer hereby acknowledges and agrees to the terms of this Letter of Intent, including its obligation to dedicate water in relation to the Property. The Developer acknowledges and agrees that it shall be solely responsible for any claims that may be brought in the future by subsequent owners of the Property or portion of the Property in regards to Developer's failure to make an appropriate water dedication prior to selling all or a portion of the Property.

The Developer, its successors and assigns, hereby agrees to defend, indemnify and hold harmless the District and each of its directors, officers, contractors, employees, agents and consultants (collectively, the "District Indemnitees"), from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses (the "Claims"), including reasonable legal expenses and attorneys' fees actually incurred, by the District Indemnitees arising directly or indirectly, in whole or in part, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Developer or any of its subcontractors, officers, agents or employees, in connection with this Letter of Intent and/or the Developer's obligation to appropriately dedicate water prior to selling all or a portion of the Property. In the event the Developer fails to assume the defense of any Claims required in this paragraph within fifteen (15) days after notice from the District of the existence of such Claim, the District may assume the defense of the Claim with counsel of its own selection, and the Developer will pay all reasonable expenses of such counsel.

Bethel Family Praise Center

_____ Date

By: _____

Name: _____

Its: _____



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EXHIBIT A

Lot A of Recorded Exemption No. 0709-29-1-RE-3025, according to the map recorded July 11, 2001 at Reception No. 2864763, being a part of the North 1/2 of Section 29, Township 7 North, Range 65 West of the Sixth Principal Meridian, County of Weld, State of Colorado.

(Street Address: 19950 CR 78, Eaton, CO)

Weld County Parcel Number: 070929000052

EXHIBIT B

NORTH WELD COUNTY WATER DISTRICT

AMENDED AND RESTATED WATER DEDICATION POLICY

I. Water Dedication Requirements

A. Projects in which the District has an executed Water Services Agreement with Owner/Developer as of September 13, 2020.

i. Development Requiring Less than 5-Acre Feet of Water. Any owner or developer of real property who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring less than five (5) acre feet of water for a development project, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) pay to the District a cash payment in lieu of dedication of raw water in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time or (ii) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project.

ii. Development Requiring 5-Acre Feet or More. Any owner or developer of real property, whether acting alone or through one (1) or more Affiliates, who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring five (5) acre feet or more of water for a development property, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project or (ii) transfer acceptable water rights to the District in satisfaction of seventy percent (70%) of the raw water requirements for such development project and pay to the District a cash payment in lieu of dedication of raw water in satisfaction of the remaining thirty percent (30%) of the raw water requirements in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time. For purposes of this Resolution, the term “Affiliate” shall mean any individual or entity that directly or indirectly through one (1) or more intermediaries controls or is controlled by or is under common control with another specified individual or entity.

iii. Cash-in-Lieu Payment Rate. The cash-in-lieu payment rate to be charged by the District in lieu of dedication of raw water shall be Fifty-Eight Thousand

Dollars (\$58,000.00) per Colorado-Big Thompson (C-BT) unit until further modified by the Board of Directors.

B. Projects in which a Water Service Agreement between the Owner/Developer and District was not executed as of September 13, 2020.

i. Raw Water Dedication. The owner or developer shall transfer acceptable raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water requirements for such development project. The District will not accept cash payments in lieu of such raw water dedication. Notwithstanding the foregoing, owners or developers purchasing a single tap from the District may make a cash-in-lieu payment to the District in lieu of making a raw water dedication, which cash-in-lieu payment shall be in accordance with the then applicable cash-in-lieu payment schedule adopted by the District, as may be amended from time to time. The foregoing exception to dedication of one-hundred percent (100%) of the raw water requirements for single tap purchases is not available for recorded exemptions approved by a County. In the event a recorded exemption is approved by a County, owners and/or developers of such divided and exempted properties are not eligible to purchase single taps from the District, and, therefore, are required to transfer the required raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water rights requirements as set forth in this paragraph.

ii. Phased Approach. Dedication of raw water rights may be in a phased approach to be agreed upon in writing by the District and the owner or developer, and which shall be memorialized in a Water Services Agreement between the District and the owner or developer. No water taps for any phase of development shall be issued until the agreed upon raw water dedication has been made for the applicable phase of development.

C. Developers/Owners subject to Paragraph I.A Requirements May Opt-in to Paragraph I.B Requirements. Developers and owners subject to the raw water and cash-in-lieu dedication requirements set forth in paragraph I.A, above, may opt to be subject to the requirements set forth in paragraph I.B by submitting a written request to the District and entering into an amended Water Services Agreement with the District setting forth the new dedication requirements. Any District costs associated with the amendment to the existing Water Services Agreement shall be paid in full by the developer or owner.

II. General Requirements for all Water Rights Dedications

A. Water Rights Acceptable to District. Only those water rights determined to be acceptable by the District shall be eligible for use in satisfying the District's raw water requirements. Conversion factors for such raw water rights and the determination of the amount of water available for allocation from such raw water rights shall be within the sole discretion of the Board of Directors.

B. Transfer of Water Rights. Water rights dedicated to the District and assigned for use to a subdivision or other real property shall not thereafter be re-assigned to another subdivision or other real property without the prior written authorization of the District, which authorization shall be within the sole and absolute discretion of the Board of Directors. All water rights dedicated to the District shall be owned by the District and the person or entity dedicating such water rights to the District shall have no further ownership interest in the raw water rights.

C. Costs and Expenses of Water Dedication. All costs and expenses to dedicate water rights to the District to satisfy the raw water requirements of the District shall be paid by the person or entity required to dedicate the water rights to the District. All costs and expenses necessary to change such water rights so that they can be diverted and used by the District for potable and non-potable water use shall be paid by the person or entity required to dedicate the water rights to the District, or his, her or its successor in interest, by payment of all required Water Court transfer fees.

D. Overlapping Municipalities with Higher Water Dedication Requirements. Notwithstanding anything in this Amended and Restated Water Dedication Policy to the contrary, if a municipality overlapping with the District or the District's Service Area, as may be defined in any agreement between the District and the overlapping municipality, requires a higher amount of water dedication under its water dedication policies and/or under a water service agreement between the municipality and the District, then the owner/developer shall be required to dedicate such higher amount to the District.

III. Under Dedicated Commercial Customer Dedication Requirements

Non-residential or wholesale water meter users ("Commercial Customers") determined by the District to have not previously dedicated water resources sufficient to meet their current usage ("Under Dedicated Commercial Users") shall be allowed to dedicate additional water resources to the District in an amount equal to the difference between the amount of water resources already dedicated to the District and fifty percent (50%) of the Commercial Customer's "Calculated Maximum Annual Volume" (defined below).

Calculated Maximum Annual Volume is calculated as the most recent five (5) year average of the Commercial Customer's maximum annual usage, minus ten percent (10%).

In general, a Commercial Meter is classified as a water tap with an allocation of more than four (4) acre-feet of water.



NORTH WELD COUNTY WATER DISTRICT

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EXHIBIT C

Table No. 1 – Tap Options and Requirements

	Raw Water	Plant Investment	Distance Fee	Meter Set Fee	Water Allocation (Annually)	Plant Investment Allocation (Annually)
Full Standard Tap	100%	100%	100%	100%	228,000 Gallons	228,000 Gallons
Restrictions		Lot Size greater than 0.33 Acres (14,375 sq. ft)				
75% Tap	75%	100%	100%	100%	171,000 Gallons	171,000 Gallons
Restrictions		Lot sizes greater than 0.20 acres (8,712 sq. ft) but less than 0.33 Acres (14,375 sq. ft) OR landowners with adequate, verifiable irrigation rights or well permits for outside water use				
50% Tap	50%	100%	100%	100%	114,000 Gallons	114,000 Gallons
Restrictions		Lot size less than 0.20 acres (8,712 sq. ft) OR with a Board Approved Irrigation System OR a Board Approved Commercial Enterprise				
<p>A tap may be allotted more than 1 unit of Water and/or Plant Investment. In this case the allotment is the unit/class X 228,000 gallons = Annual Allocation. (i.e. Water Allocation 5 x 228,000 = 1,140,000 gallons Annual Allocation)</p> <p>Surcharge will be assessed when an account's year to date usage exceeds the Water and/or Plant Investment Allotment. See Paragraph 14 and Table 4 for Rates.</p>						

Table No. 2 – District Tap Fees

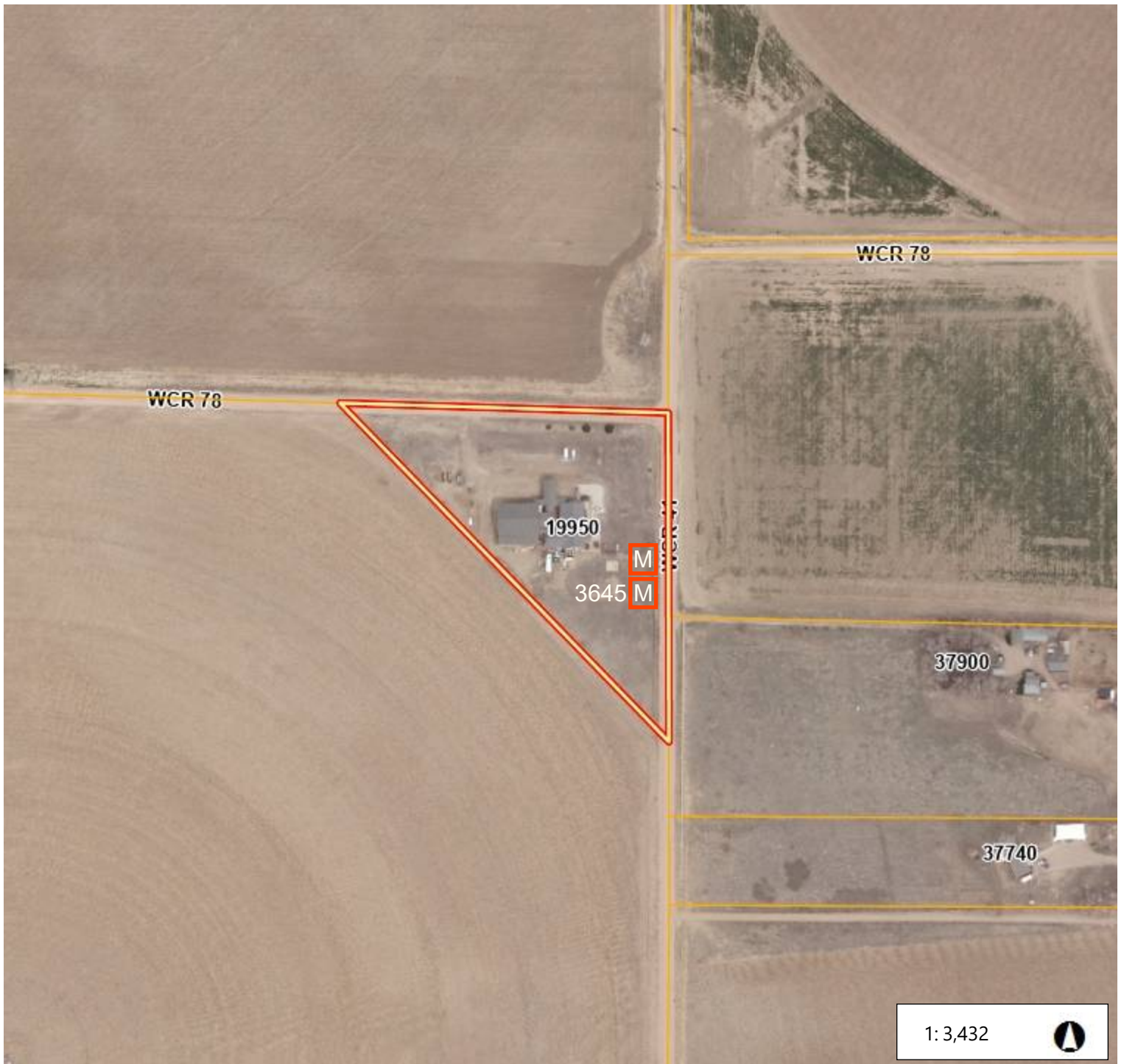
TAP FEES (Assumed for Full Standard Tap)		INSTALLATION COST	
Raw Water for One Acre-Foot Unit (AFU) Effective 01/01/2023. Fee may change at Board Meeting each month. See nwcwd.org for current information.	N/A	Meter Set Fee Per Tap	\$63,200
Base Portion of Plant Investment Fee	N/A		
Distance Portion of Plant Investment Fee (15 miles)	N/A		
TOTAL Up-Front COSTS PER TAP		\$63,200 4-inch Fire Meter Tap	
Fire Meter Tap can provide the requested 200 gpm at a minimum pressure of 60 psi.			
See Table 1 for Options and/or Restrictions. Cost will exclude Line Reimbursement Fee & Supplemental Fee if applicable unless otherwise stated. See Paragraph 15 for Details			
Price is valid for ten (10) business days from receiving this Letter.			
Minimum Pressure		N/A	
Normal Pressure Range		N/A	
Maximum Pressure		N/A	

Table No. 3 – Usage Rates and Fees

Usage Amount	Charge or Rate Per Month
0 to 6,000 gallons	\$28.50 Minimum
6,000 gallons and up	\$4.75 per 1,000 gallons (Kgal)

Table No. 4 – Plant Investment Surcharge Rates

All usage exceeding the Plant Investment Allotment	\$4.50 per 1,000 gallons (Kgal)
--	---------------------------------



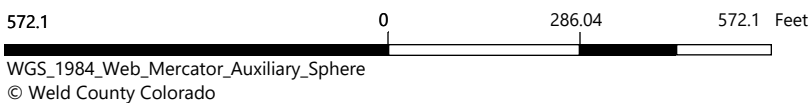
Legend

- Parcels
- Highway
- County Boundary

Lot A RE-3025, also known as 19950 CR 78, is served by existing meter number 3645.

North Weld County Water District water service is available, according to the terms of this letter, to:

Lot A RE-3025, also known as 19950 CR 78.



This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR NAVIGATION



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June 3, 2024

Colorado Solar 077 LLC, Developer
2800 Lynch Rd
Evansville, IN 47711

Subject: Water Service Request, Colorado Solar 077 LLC Property, Solar Farm Tap Request

This Letter of Intent (the "Letter") is in response to your inquiry regarding water service from North Weld County Water District (the "District") to the property legally described in **Exhibit A**, attached hereto and incorporated by this reference (the "Property"). Colorado Solar 077 LLC shall be referred to herein as the "Developer".

In order to support you with obtaining water service, you should understand the following:

1. The District is able to provide water service to the Property, contingent upon all requirements of the District being satisfied. If all District requirements, including all contracts, have not been satisfied and completed with the District within 1 year of the date of this Letter, this Letter is no longer of any force and effect. After 1 year, it should be understood that the District reserves the right to refuse water service, if raw water is unavailable, and/or pipeline or water treatment capacity is not capable of providing water service to the above-described property.
2. Before a water tap may be purchased, the Developer must provide a copy of a **Warranty Deed**, a **Physical Address**, and provide a copy of **this Letter**, which **Letter** must be acknowledged by the Developer and also recorded on the Property in the real property records of the Weld or Larimer County Clerk and Recorder, as appropriate.
3. The Developer must sign and execute any and all necessary Easement and Rights-of-Way Agreements regarding specific locations, widths, size of pipeline(s) and descriptions for the Line Extension as determined by the District. Providing water service to the Property is contingent upon execution and recording of the Easement and Right-of-Way Agreements. Until such Easement and Right-of-Way Agreements are finalized and recorded to the satisfaction of the District, the District will not initiate the design or construction of the Meter Set or Line Extension needed to provide water service to the Property.
4. Based on the irrigation use of the Property along with other pertinent information provided on the Water Tap Request Form, **the District recommends the Developer's irrigated landscaping square footage not exceed 6,000 square feet**. This recommendation is based on the Full Standard Tap allocation and should be used to optimize delivery without surcharge (i.e., to minimize the risk or likelihood of surcharge). Should the Developer desire to irrigate a larger landscaped area, the District recommends the Developer purchase an additional allocation.
5. Developer is subject to the District's Amended and Restated Water Dedication Policy, which may be amended from time to time (the Policy"). A copy of the current Policy is attached hereto as **Exhibit B**.
6. In no event shall Developer apply for a land division of the Property with a County prior to dedicating water as required by the Policy and as set forth above. In the event Developer fails to dedicate water in relation to the Property prior to a County approving a land division, the sole recourse of any future owners of the divided Property shall be against the Developer.
7. Any future owners of the Property or divided Property shall be third-party beneficiaries to this Letter and shall have the right to enforce the terms of this Letter against the Developer. Nothing contained in this Letter shall give or allow any claim or right of action against the District by a subsequent owner of the Property or divided portion of the Property. The Developer shall be solely responsible for any claims relating to its failure to dedicate water rights as required by the Policy.
8. The District's water tap options are shown in Table No. 1 included in **Exhibit C** of this Letter.
9. The District's current tap fees are shown in Table No. 2 included in **Exhibit C** of this Letter. **The District's tap fees shall be valid for 10 business days from the date the Developer receives this Letter. The tap fees must be paid within 10 business days of Letter receipt. After 10 business days of Letter receipt, tap fees will be subject to the 'then in effect rates' (current cost) established by the District.** The District is not responsible for notifying individuals, banks, lenders, prospective buyers, real estate agents or anyone else, in any manner, of a change of rates and/or fees.



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10. **The Meter Set Fee is valid only for the location shown on the map attached hereto as Exhibit D.** After the water tap has been purchased (Raw Water AFU & Plant Investment Fee), the Developer has 1 year in which to have the meter set. The District requires a minimum 60 day advance notice to set the meter. If the meter has not been set within 12 months from the purchase date and the Developer requests in writing to relinquish the meter, the District shall refund the Developer 98% of the tap fee. If longer than a year, the District will refund the Developer 90% of the tap fee paid. **If the Developer does not choose to relinquish the meter within 12 months of the Developer purchasing the meter and the meter remains unset, the account will begin to be billed the minimum monthly amount.**
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16. Developer is subject to the Backflow Prevention and Cross Connection Control Regulation, which may be amended from time to time. A copy of the Backflow Prevention and Cross Connection Control Regulation can be obtained from the District Manager.

The District hopes this Letter provides the necessary information to facilitate progress in meeting the requirements needed to secure water for the above described property. Should you have any questions or concerns, please contact the District.

Sincerely,

Title: _____, Board of Directors

Date

North Weld County Water District

(Acknowledgement and Agreement by Developer follows.)



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Acknowledgement and Agreement by Developer

The Developer hereby acknowledges and agrees to the terms of this Letter of Intent, including its obligation to dedicate water in relation to the Property. The Developer acknowledges and agrees that it shall be solely responsible for any claims that may be brought in the future by subsequent owners of the Property or portion of the Property in regards to Developer's failure to make an appropriate water dedication prior to selling all or a portion of the Property.

The Developer, its successors and assigns, hereby agrees to defend, indemnify and hold harmless the District and each of its directors, officers, contractors, employees, agents and consultants (collectively, the "District Indemnitees"), from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses (the "Claims"), including reasonable legal expenses and attorneys' fees actually incurred, by the District Indemnitees arising directly or indirectly, in whole or in part, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Developer or any of its subcontractors, officers, agents or employees, in connection with this Letter of Intent and/or the Developer's obligation to appropriately dedicate water prior to selling all or a portion of the Property. In the event the Developer fails to assume the defense of any Claims required in this paragraph within fifteen (15) days after notice from the District of the existence of such Claim, the District may assume the defense of the Claim with counsel of its own selection, and the Developer will pay all reasonable expenses of such counsel.

Colorado Solar 077 LLC

_____ Date

By: _____

Name: _____

Its: _____



NORTH WELD COUNTY WATER DISTRICT

32825 CR 39 • LUCERNE, CO 80646

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EXHIBIT A

The SE 1/4, and that part of the E 1/2 of the NE 1/4 lying South of the canal of the Water Supply and Storage Company, in Section 7, Township 7 North, Range 67 West of the 6th P.M., County of Weld, State of Colorado.

Except those parcels conveyed in deeds recorded April 4, 1951 in Book 1299 at page 458 and September 26, 1951 in Book 1312 at page 407, and March 20, 1987 at Reception No. 2092598.

(Street Address: 40345~ CR 15, Timnath, CO)

Weld County Parcel Number: 070507000039

EXHIBIT B

NORTH WELD COUNTY WATER DISTRICT

AMENDED AND RESTATED WATER DEDICATION POLICY

I. Water Dedication Requirements

A. Projects in which the District has an executed Water Services Agreement with Owner/Developer as of September 13, 2020.

i. Development Requiring Less than 5-Acre Feet of Water. Any owner or developer of real property who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring less than five (5) acre feet of water for a development project, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) pay to the District a cash payment in lieu of dedication of raw water in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time or (ii) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project.

ii. Development Requiring 5-Acre Feet or More. Any owner or developer of real property, whether acting alone or through one (1) or more Affiliates, who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring five (5) acre feet or more of water for a development property, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project or (ii) transfer acceptable water rights to the District in satisfaction of seventy percent (70%) of the raw water requirements for such development project and pay to the District a cash payment in lieu of dedication of raw water in satisfaction of the remaining thirty percent (30%) of the raw water requirements in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time. For purposes of this Resolution, the term “Affiliate” shall mean any individual or entity that directly or indirectly through one (1) or more intermediaries controls or is controlled by or is under common control with another specified individual or entity.

iii. Cash-in-Lieu Payment Rate. The cash-in-lieu payment rate to be charged by the District in lieu of dedication of raw water shall be Fifty-Eight Thousand

Dollars (\$58,000.00) per Colorado-Big Thompson (C-BT) unit until further modified by the Board of Directors.

B. Projects in which a Water Service Agreement between the Owner/Developer and District was not executed as of September 13, 2020.

i. Raw Water Dedication. The owner or developer shall transfer acceptable raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water requirements for such development project. The District will not accept cash payments in lieu of such raw water dedication. Notwithstanding the foregoing, owners or developers purchasing a single tap from the District may make a cash-in-lieu payment to the District in lieu of making a raw water dedication, which cash-in-lieu payment shall be in accordance with the then applicable cash-in-lieu payment schedule adopted by the District, as may be amended from time to time. The foregoing exception to dedication of one-hundred percent (100%) of the raw water requirements for single tap purchases is not available for recorded exemptions approved by a County. In the event a recorded exemption is approved by a County, owners and/or developers of such divided and exempted properties are not eligible to purchase single taps from the District, and, therefore, are required to transfer the required raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water rights requirements as set forth in this paragraph.

ii. Phased Approach. Dedication of raw water rights may be in a phased approach to be agreed upon in writing by the District and the owner or developer, and which shall be memorialized in a Water Services Agreement between the District and the owner or developer. No water taps for any phase of development shall be issued until the agreed upon raw water dedication has been made for the applicable phase of development.

C. Developers/Owners subject to Paragraph I.A Requirements May Opt-in to Paragraph I.B Requirements. Developers and owners subject to the raw water and cash-in-lieu dedication requirements set forth in paragraph I.A, above, may opt to be subject to the requirements set forth in paragraph I.B by submitting a written request to the District and entering into an amended Water Services Agreement with the District setting forth the new dedication requirements. Any District costs associated with the amendment to the existing Water Services Agreement shall be paid in full by the developer or owner.

II. General Requirements for all Water Rights Dedications

A. Water Rights Acceptable to District. Only those water rights determined to be acceptable by the District shall be eligible for use in satisfying the District's raw water requirements. Conversion factors for such raw water rights and the determination of the amount of water available for allocation from such raw water rights shall be within the sole discretion of the Board of Directors.

B. Transfer of Water Rights. Water rights dedicated to the District and assigned for use to a subdivision or other real property shall not thereafter be re-assigned to another subdivision or other real property without the prior written authorization of the District, which authorization shall be within the sole and absolute discretion of the Board of Directors. All water rights dedicated to the District shall be owned by the District and the person or entity dedicating such water rights to the District shall have no further ownership interest in the raw water rights.

C. Costs and Expenses of Water Dedication. All costs and expenses to dedicate water rights to the District to satisfy the raw water requirements of the District shall be paid by the person or entity required to dedicate the water rights to the District. All costs and expenses necessary to change such water rights so that they can be diverted and used by the District for potable and non-potable water use shall be paid by the person or entity required to dedicate the water rights to the District, or his, her or its successor in interest, by payment of all required Water Court transfer fees.

D. Overlapping Municipalities with Higher Water Dedication Requirements. Notwithstanding anything in this Amended and Restated Water Dedication Policy to the contrary, if a municipality overlapping with the District or the District's Service Area, as may be defined in any agreement between the District and the overlapping municipality, requires a higher amount of water dedication under its water dedication policies and/or under a water service agreement between the municipality and the District, then the owner/developer shall be required to dedicate such higher amount to the District.

III. Under Dedicated Commercial Customer Dedication Requirements

Non-residential or wholesale water meter users ("Commercial Customers") determined by the District to have not previously dedicated water resources sufficient to meet their current usage ("Under Dedicated Commercial Users") shall be allowed to dedicate additional water resources to the District in an amount equal to the difference between the amount of water resources already dedicated to the District and fifty percent (50%) of the Commercial Customer's "Calculated Maximum Annual Volume" (defined below).

Calculated Maximum Annual Volume is calculated as the most recent five (5) year average of the Commercial Customer's maximum annual usage, minus ten percent (10%).

In general, a Commercial Meter is classified as a water tap with an allocation of more than four (4) acre-feet of water.



NORTH WELD COUNTY WATER DISTRICT

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EXHIBIT C

Table No. 1 – Tap Options and Requirements

	Raw Water	Plant Investment	Distance Fee	Meter Set Fee	Water Allocation (Annually)	Plant Investment Allocation (Annually)
Full Standard Tap	100%	100%	100%	100%	228,000 Gallons	228,000 Gallons
Restrictions		Lot Size greater than 0.33 Acres (14,375 sq. ft)				
75% Tap	75%	100%	100%	100%	171,000 Gallons	171,000 Gallons
Restrictions		Lot sizes greater than 0.20 acres (8,712 sq. ft) but less than 0.33 Acres (14,375 sq. ft) OR landowners with adequate, verifiable irrigation rights or well permits for outside water use				
50% Tap	50%	100%	100%	100%	114,000 Gallons	114,000 Gallons
Restrictions		Lot size less than 0.20 acres (8,712 sq. ft) OR with a Board Approved Irrigation System OR a Board Approved Commercial Enterprise				
<p>A tap may be allotted more than 1 unit of Water and/or Plant Investment. In this case the allotment is the unit/class X 228,000 gallons = Annual Allocation. (i.e. Water Allocation 5 x 228,000 = 1,140,000 gallons Annual Allocation)</p> <p>Surcharge will be assessed when an account's year to date usage exceeds the Water and/or Plant Investment Allotment. See Paragraph 14 and Table 4 for Rates.</p>						

Table No. 2 – District Tap Fees

TAP FEES (Assumed for Full Standard Tap)		INSTALLATION COST	
Raw Water for One Acre-Foot Unit (AFU) Effective 01/01/2023. Fee may change at Board Meeting each month. See nwcwd.org for current information.	\$73,500	Meter Set Fee Per Tap	\$10,500
Base Portion of Plant Investment Fee	\$21,900		
Distance Portion of Plant Investment Fee (2 miles)	\$1,500		
TOTAL Up-Front COSTS PER TAP		\$107,400 Full Standard Tap	
<p>A Line Extension is required to serve the Parcel. The Line Extension required is approximately 500-feet of 4-inch waterline along CR 15, to the Parcel. Agent/Owner will be required to submit a Plan Review to progress with the Line Extension. See Paragraph 15 above and the workflow diagram available at nwcwd.org for details.</p> <p style="text-align: center;">See Table 1 for Options and/or Restrictions. Cost will exclude Line Reimbursement Fee & Supplemental Fee if applicable unless otherwise stated. See Paragraph 15 for Details</p> <p style="text-align: center;">Price is valid for ten (10) business days from receiving this Letter.</p>			
Minimum Pressure		35 psi	
Normal Pressure Range		105 psi to 115 psi	
Maximum Pressure		140 psi	

Table No. 3 – Usage Rates and Fees

Usage Amount	Charge or Rate Per Month
0 to 6,000 gallons	\$28.50 Minimum
6,000 gallons and up	\$4.75 per 1,000 gallons (Kgal)

Table No. 4 – Plant Investment Surcharge Rates

All usage exceeding the Plant Investment Allotment	\$4.50 per 1,000 gallons (Kgal)
--	---------------------------------

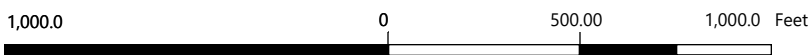


Legend

- Parcels
- Highway
- County Boundary

North Weld County Water District water service is available, according to the terms of this letter, to:

40345~ CR 15.



WGS_1984_Web_Mercator_Auxiliary_Sphere
© Weld County Colorado

This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR NAVIGATION



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June 3, 2024

3T LLC, Developer
P.O. Box 254
Eaton, CO 80615

Subject: Water Service Request, 3T LLC Property, Family Farm Division - Single Family Residential Tap Request

This Letter of Intent (the "Letter") is in response to your inquiry regarding water service from North Weld County Water District (the "District") to the property legally described in **Exhibit A**, attached hereto and incorporated by this reference (the "Property"). 3T LLC shall be referred to herein as the "Developer".

In order to support you with obtaining water service, you should understand the following:

1. The District is able to provide water service to the Property, contingent upon all requirements of the District being satisfied. If all District requirements, including all contracts, have not been satisfied and completed with the District within 1 year of the date of this Letter, this Letter is no longer of any force and effect. After 1 year, it should be understood that the District reserves the right to refuse water service, if raw water is unavailable, and/or pipeline or water treatment capacity is not capable of providing water service to the above-described property.
2. Before a water tap may be purchased, the Developer must provide a copy of a **Warranty Deed**, a **Physical Address**, and provide a copy of **this Letter**, which **Letter** must be acknowledged by the Developer and also recorded on the Property in the real property records of the Weld or Larimer County Clerk and Recorder, as appropriate.
3. The Developer must sign and execute any and all necessary Easement and Rights-of-Way Agreements regarding specific locations, widths, size of pipeline(s) and descriptions for the Line Extension as determined by the District. Providing water service to the Property is contingent upon execution and recording of the Easement and Right-of-Way Agreements. Until such Easement and Right-of-Way Agreements are finalized and recorded to the satisfaction of the District, the District will not initiate the design or construction of the Meter Set or Line Extension needed to provide water service to the Property.
4. Based on the irrigation use of the Property along with other pertinent information provided on the Water Tap Request Form, **the District recommends the Developer's irrigated landscaping square footage not exceed 5,370 square feet**. This recommendation is based on the Full Standard Tap allocation and should be used to optimize delivery without surcharge (i.e., to minimize the risk or likelihood of surcharge). Should the Developer desire to irrigate a larger landscaped area, the District recommends the Developer purchase an additional allocation.
5. Developer is subject to the District's Amended and Restated Water Dedication Policy, which may be amended from time to time (the Policy"). A copy of the current Policy is attached hereto as **Exhibit B**.
6. In no event shall Developer apply for a land division of the Property with a County prior to dedicating water as required by the Policy and as set forth above. In the event Developer fails to dedicate water in relation to the Property prior to a County approving a land division, the sole recourse of any future owners of the divided Property shall be against the Developer.
7. Any future owners of the Property or divided Property shall be third-party beneficiaries to this Letter and shall have the right to enforce the terms of this Letter against the Developer. Nothing contained in this Letter shall give or allow any claim or right of action against the District by a subsequent owner of the Property or divided portion of the Property. The Developer shall be solely responsible for any claims relating to its failure to dedicate water rights as required by the Policy.
8. The District's water tap options are shown in Table No. 1 included in **Exhibit C** of this Letter.
9. The District's current tap fees are shown in Table No. 2 included in **Exhibit C** of this Letter. **The District's tap fees shall be valid for 10 business days from the date the Developer receives this Letter. The tap fees must be paid within 10 business days of Letter receipt. After 10 business days of Letter receipt, tap fees will be subject to the 'then in effect rates' (current cost) established by the District.** The District is not responsible for notifying individuals, banks, lenders, prospective buyers, real estate agents or anyone else, in any manner, of a change of rates and/or fees.



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10. **The Meter Set Fee is valid only for the location shown on the map attached hereto as Exhibit D.** After the water tap has been purchased (Raw Water AFU & Plant Investment Fee), the Developer has 1 year in which to have the meter set. The District requires a minimum 60 day advance notice to set the meter. If the meter has not been set within 12 months from the purchase date and the Developer requests in writing to relinquish the meter, the District shall refund the Developer 98% of the tap fee. If longer than a year, the District will refund the Developer 90% of the tap fee paid. **If the Developer does not choose to relinquish the meter within 12 months of the Developer purchasing the meter and the meter remains unset, the account will begin to be billed the minimum monthly amount.**
11. The District's current usage rates and fees are shown in Table No. 3 included in **Exhibit C** of this Letter.
12. **Water Surcharge.** Water surcharge fees will be assessed when an account's year to date usage exceeds the annual water allotment at a rate set forth in the District's Fee Schedule, as may be amended from time to time. Surcharge fees are assessed as a penalty and deterrent for over usage by customers.
13. **Rate Differential Charge.** Effective November 1, 2015, the District no longer accepts water transfers.
14. The District's current Plant Investment Surcharge is shown in Table No. 4 included in **Exhibit C** of this Letter. Plant Investment Surcharge will be assessed when an account's year to date usage exceeds the Plant Investment Allotment. The transfer of additional water will **not** remove this charge. Additional Plant Investment Units must be purchased to increase the allotment and reduce the Plant Investment Surcharges. These rates are in addition to the standard monthly usage fee.
15. The District has reviewed the Developer's Water Tap Request Application. Based on the information provided in the application, the District's review included, but was not limited to, engineering review, field inspections, fire flow analysis, hydraulic modeling, identification of offsite infrastructure improvement needs, preliminary pipe sizing, and/or developing a preliminary line extension layout and fee estimate. **If offsite infrastructure or a line extension is deemed necessary to serve the Developer's property, the Developer is required to submit to the District for further Plan Review or Design Approval prior to installation or service being provided by the District. Please reference the Process for Obtaining Water Service workflow diagram for details on the Plan Review or Design scope of services.** It is important to note that all crossing agreements, easements or other outside third-party contracts require full execution prior to any construction or water service being provided. It is imperative that the Developer allow ample time for the Plan Review or Design Approval process prior to requiring water service.
16. Developer is subject to the Backflow Prevention and Cross Connection Control Regulation, which may be amended from time to time. A copy of the Backflow Prevention and Cross Connection Control Regulation can be obtained from the District Manager.

The District hopes this Letter provides the necessary information to facilitate progress in meeting the requirements needed to secure water for the above described property. Should you have any questions or concerns, please contact the District.

Sincerely,

Title: _____, Board of Directors

Date

North Weld County Water District

(Acknowledgement and Agreement by Developer follows.)



NORTH WELD COUNTY WATER DISTRICT

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Acknowledgement and Agreement by Developer

The Developer hereby acknowledges and agrees to the terms of this Letter of Intent, including its obligation to dedicate water in relation to the Property. The Developer acknowledges and agrees that it shall be solely responsible for any claims that may be brought in the future by subsequent owners of the Property or portion of the Property in regards to Developer's failure to make an appropriate water dedication prior to selling all or a portion of the Property.

The Developer, its successors and assigns, hereby agrees to defend, indemnify and hold harmless the District and each of its directors, officers, contractors, employees, agents and consultants (collectively, the "District Indemnitees"), from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses (the "Claims"), including reasonable legal expenses and attorneys' fees actually incurred, by the District Indemnitees arising directly or indirectly, in whole or in part, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Developer or any of its subcontractors, officers, agents or employees, in connection with this Letter of Intent and/or the Developer's obligation to appropriately dedicate water prior to selling all or a portion of the Property. In the event the Developer fails to assume the defense of any Claims required in this paragraph within fifteen (15) days after notice from the District of the existence of such Claim, the District may assume the defense of the Claim with counsel of its own selection, and the Developer will pay all reasonable expenses of such counsel.

3T LLC

_____ Date

By: _____

Name: _____

Its: _____



NORTH WELD COUNTY WATER DISTRICT

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EXHIBIT A

Being part of the Southeast 1/4 of Section 16, Township 7 North, Range 66 West of the 6th P.M., County of Weld, State of Colorado, more particularly described as follows:

Basis of Bearing: Assuming the North line of the Southeast 1/4 of said Section 16 as bearing North 88°47'12" East as monumented on the West end by the found center 1/4 corner being a 3 1/4" aluminum cap on no. 6 rebar stamped 33642, and monumented on the East end by the found East 1/4 corner being a 3 1/4" aluminum cap on no. 6 rebar stamped 10855. With all other bearings contained herein relative thereto.

Commencing at the East 1/4 corner of said Section 16;

Thence along the North line of the Southeast 1/4 of said Section 16 South 88°47'12" West a distance of 341.00 feet to the Point of Beginning;

Thence departing said North line of the Southeast 1/4 of said Section 16 and along the West line of Lot A of RECX 17-0100 South 00°35'51" East a distance of 188.01 feet;

Thence departing said West line of Lot A of RECX 17-0100 South 37°23'45" West a distance of 1,147.14 feet;

Thence North 67°22'36" West a distance of 111.74 feet;

Thence South 59°20'30" West a distance of 249.37 feet;

Thence North 90°00'00" West a distance of 284.76 feet;

Thence North 50°13'14" West a distance of 866.72 feet;

Thence North 00°34'29" West a distance of 587.29 feet to a point on the North line of the Southeast 1/4 of said Section 16;

Thence along said North line of the Southeast 1/4 of said Section 16 North 88°47'12" East a distance of 1,969.55 feet to the Point of Beginning;

Containing a calculated area of 39.05 acres more or less.

(Street Address: Proposed Lot A, 39415~ CR 31, Ault, CO)

Weld County Parcel Number: 070716400011

EXHIBIT B

NORTH WELD COUNTY WATER DISTRICT

AMENDED AND RESTATED WATER DEDICATION POLICY

I. Water Dedication Requirements

A. Projects in which the District has an executed Water Services Agreement with Owner/Developer as of September 13, 2020.

i. Development Requiring Less than 5-Acre Feet of Water. Any owner or developer of real property who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring less than five (5) acre feet of water for a development project, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) pay to the District a cash payment in lieu of dedication of raw water in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time or (ii) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project.

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iii. Cash-in-Lieu Payment Rate. The cash-in-lieu payment rate to be charged by the District in lieu of dedication of raw water shall be Fifty-Eight Thousand

Dollars (\$58,000.00) per Colorado-Big Thompson (C-BT) unit until further modified by the Board of Directors.

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C. Developers/Owners subject to Paragraph I.A Requirements May Opt-in to Paragraph I.B Requirements. Developers and owners subject to the raw water and cash-in-lieu dedication requirements set forth in paragraph I.A, above, may opt to be subject to the requirements set forth in paragraph I.B by submitting a written request to the District and entering into an amended Water Services Agreement with the District setting forth the new dedication requirements. Any District costs associated with the amendment to the existing Water Services Agreement shall be paid in full by the developer or owner.

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C. Costs and Expenses of Water Dedication. All costs and expenses to dedicate water rights to the District to satisfy the raw water requirements of the District shall be paid by the person or entity required to dedicate the water rights to the District. All costs and expenses necessary to change such water rights so that they can be diverted and used by the District for potable and non-potable water use shall be paid by the person or entity required to dedicate the water rights to the District, or his, her or its successor in interest, by payment of all required Water Court transfer fees.

D. Overlapping Municipalities with Higher Water Dedication Requirements. Notwithstanding anything in this Amended and Restated Water Dedication Policy to the contrary, if a municipality overlapping with the District or the District's Service Area, as may be defined in any agreement between the District and the overlapping municipality, requires a higher amount of water dedication under its water dedication policies and/or under a water service agreement between the municipality and the District, then the owner/developer shall be required to dedicate such higher amount to the District.

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Non-residential or wholesale water meter users ("Commercial Customers") determined by the District to have not previously dedicated water resources sufficient to meet their current usage ("Under Dedicated Commercial Users") shall be allowed to dedicate additional water resources to the District in an amount equal to the difference between the amount of water resources already dedicated to the District and fifty percent (50%) of the Commercial Customer's "Calculated Maximum Annual Volume" (defined below).

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NORTH WELD COUNTY WATER DISTRICT

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EXHIBIT C

Table No. 1 – Tap Options and Requirements

	Raw Water	Plant Investment	Distance Fee	Meter Set Fee	Water Allocation (Annually)	Plant Investment Allocation (Annually)
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Restrictions		Lot Size greater than 0.33 Acres (14,375 sq. ft)				
75% Tap	75%	100%	100%	100%	171,000 Gallons	171,000 Gallons
Restrictions		Lot sizes greater than 0.20 acres (8,712 sq. ft) but less than 0.33 Acres (14,375 sq. ft) OR landowners with adequate, verifiable irrigation rights or well permits for outside water use				
50% Tap	50%	100%	100%	100%	114,000 Gallons	114,000 Gallons
Restrictions		Lot size less than 0.20 acres (8,712 sq. ft) OR with a Board Approved Irrigation System OR a Board Approved Commercial Enterprise				
<p>A tap may be allotted more than 1 unit of Water and/or Plant Investment. In this case the allotment is the unit/class X 228,000 gallons = Annual Allocation. (i.e. Water Allocation 5 x 228,000 = 1,140,000 gallons Annual Allocation)</p> <p>Surcharge will be assessed when an account's year to date usage exceeds the Water and/or Plant Investment Allotment. See Paragraph 14 and Table 4 for Rates.</p>						

Table No. 2 – District Tap Fees

TAP FEES (Assumed for Full Standard Tap)		INSTALLATION COST							
Raw Water for One Acre-Foot Unit (AFU) Effective 01/01/2023. Fee may change at Board Meeting each month. See nwcwd.org for current information.	\$73,500	Meter Set Fee Per Tap	\$5,800						
Base Portion of Plant Investment Fee	\$21,900								
Distance Portion of Plant Investment Fee (8 miles)	\$4,000								
TOTAL Up-Front COSTS PER TAP		\$105,200 Full Standard Tap							
<p>A Line Extension is required to serve Proposed Lot A. The Line Extension required is approximately 1,950-feet of 4-inch waterline within the proposed Access and Utility Easement, to Proposed Lot A. Agent/Owner will be required to submit a Plan Review to progress with the Line Extension. See Paragraph 15 above and the workflow diagram available at nwcwd.org for details.</p> <p style="text-align: center;">See Table 1 for Options and/or Restrictions. Cost will exclude Line Reimbursement Fee & Supplemental Fee if applicable unless otherwise stated. See Paragraph 15 for Details</p> <p style="text-align: center;">Price is valid for ten (10) business days from receiving this Letter.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Minimum Pressure</td> <td style="text-align: center;">35 psi</td> </tr> <tr> <td>Normal Pressure Range</td> <td style="text-align: center;">40 psi to 50 psi **LOW PRESSURE AREA**</td> </tr> <tr> <td>Maximum Pressure</td> <td style="text-align: center;">85 psi</td> </tr> </table> <p>This request is in a Low-Pressure Zone with pressures ranging from 40 psi to 50 psi. Pressures below 45 psi are considered inadequate for household use. The owner will be responsible for providing an internal pressure system for the property.</p>				Minimum Pressure	35 psi	Normal Pressure Range	40 psi to 50 psi **LOW PRESSURE AREA**	Maximum Pressure	85 psi
Minimum Pressure	35 psi								
Normal Pressure Range	40 psi to 50 psi **LOW PRESSURE AREA**								
Maximum Pressure	85 psi								

Table No. 3 – Usage Rates and Fees

Usage Amount	Charge or Rate Per Month
0 to 6,000 gallons	\$28.50 Minimum
6,000 gallons and up	\$4.75 per 1,000 gallons (Kgal)

Table No. 4 – Plant Investment Surcharge Rates

All usage exceeding the Plant Investment Allotment	\$4.50 per 1,000 gallons (Kgal)
--	---------------------------------

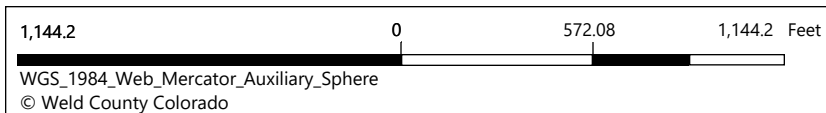


1:6,865

- Legend
- Parcels
 - Highway
 - County Boundary

North Weld County Water District water service is available, according to the terms of this letter, to:

Proposed Lot A, also known as 39415~ CR 31.



This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR NAVIGATION



NORTH WELD COUNTY WATER DISTRICT

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June 3, 2024

Joe & Lori Stricklin, Developer
32550 CR 27
Greeley, CO 80631

Subject: Water Service Request, Stricklin Property, Single Family Residential Tap Request

This Letter of Intent (the "Letter") is in response to your inquiry regarding water service from North Weld County Water District (the "District") to the property legally described in **Exhibit A**, attached hereto and incorporated by this reference (the "Property"). Joe & Lori Stricklin shall be referred to herein as the "Developer".

In order to support you with obtaining water service, you should understand the following:

1. The District is able to provide water service to the Property, contingent upon all requirements of the District being satisfied. If all District requirements, including all contracts, have not been satisfied and completed with the District within 1 year of the date of this Letter, this Letter is no longer of any force and effect. After 1 year, it should be understood that the District reserves the right to refuse water service, if raw water is unavailable, and/or pipeline or water treatment capacity is not capable of providing water service to the above-described property.
2. Before a water tap may be purchased, the Developer must provide a copy of a **Warranty Deed**, a **Physical Address**, and provide a copy of **this Letter**, which **Letter** must be acknowledged by the Developer and also recorded on the Property in the real property records of the Weld or Larimer County Clerk and Recorder, as appropriate.
3. The Developer must sign and execute any and all necessary Easement and Rights-of-Way Agreements regarding specific locations, widths, size of pipeline(s) and descriptions for the Line Extension as determined by the District. Providing water service to the Property is contingent upon execution and recording of the Easement and Right-of-Way Agreements. Until such Easement and Right-of-Way Agreements are finalized and recorded to the satisfaction of the District, the District will not initiate the design or construction of the Meter Set or Line Extension needed to provide water service to the Property.
4. Based on the irrigation use of the Property along with other pertinent information provided on the Water Tap Request Form, **the District recommends the Developer's irrigated landscaping square footage not exceed 6,000 square feet**. This recommendation is based on the Full Standard Tap allocation and should be used to optimize delivery without surcharge (i.e., to minimize the risk or likelihood of surcharge). Should the Developer desire to irrigate a larger landscaped area, the District recommends the Developer purchase an additional allocation.
5. Developer is subject to the District's Amended and Restated Water Dedication Policy, which may be amended from time to time (the Policy"). A copy of the current Policy is attached hereto as **Exhibit B**.
6. In no event shall Developer apply for a land division of the Property with a County prior to dedicating water as required by the Policy and as set forth above. In the event Developer fails to dedicate water in relation to the Property prior to a County approving a land division, the sole recourse of any future owners of the divided Property shall be against the Developer.
7. Any future owners of the Property or divided Property shall be third-party beneficiaries to this Letter and shall have the right to enforce the terms of this Letter against the Developer. Nothing contained in this Letter shall give or allow any claim or right of action against the District by a subsequent owner of the Property or divided portion of the Property. The Developer shall be solely responsible for any claims relating to its failure to dedicate water rights as required by the Policy.
8. The District's water tap options are shown in Table No. 1 included in **Exhibit C** of this Letter.
9. The District's current tap fees are shown in Table No. 2 included in **Exhibit C** of this Letter. **The District's tap fees shall be valid for 10 business days from the date the Developer receives this Letter. The tap fees must be paid within 10 business days of Letter receipt. After 10 business days of Letter receipt, tap fees will be subject to the 'then in effect rates' (current cost) established by the District.** The District is not responsible for notifying individuals, banks, lenders, prospective buyers, real estate agents or anyone else, in any manner, of a change of rates and/or fees.



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10. **The Meter Set Fee is valid only for the location shown on the map attached hereto as Exhibit D.** After the water tap has been purchased (Raw Water AFU & Plant Investment Fee), the Developer has 1 year in which to have the meter set. The District requires a minimum 60 day advance notice to set the meter. If the meter has not been set within 12 months from the purchase date and the Developer requests in writing to relinquish the meter, the District shall refund the Developer 98% of the tap fee. If longer than a year, the District will refund the Developer 90% of the tap fee paid. **If the Developer does not choose to relinquish the meter within 12 months of the Developer purchasing the meter and the meter remains unset, the account will begin to be billed the minimum monthly amount.**
11. The District's current usage rates and fees are shown in Table No. 3 included in **Exhibit C** of this Letter.
12. **Water Surcharge.** Water surcharge fees will be assessed when an account's year to date usage exceeds the annual water allotment at a rate set forth in the District's Fee Schedule, as may be amended from time to time. Surcharge fees are assessed as a penalty and deterrent for over usage by customers.
13. **Rate Differential Charge.** Effective November 1, 2015, the District no longer accepts water transfers.
14. The District's current Plant Investment Surcharge is shown in Table No. 4 included in **Exhibit C** of this Letter. Plant Investment Surcharge will be assessed when an account's year to date usage exceeds the Plant Investment Allotment. The transfer of additional water will **not** remove this charge. Additional Plant Investment Units must be purchased to increase the allotment and reduce the Plant Investment Surcharges. These rates are in addition to the standard monthly usage fee.
15. The District has reviewed the Developer's Water Tap Request Application. Based on the information provided in the application, the District's review included, but was not limited to, engineering review, field inspections, fire flow analysis, hydraulic modeling, identification of offsite infrastructure improvement needs, preliminary pipe sizing, and/or developing a preliminary line extension layout and fee estimate. **If offsite infrastructure or a line extension is deemed necessary to serve the Developer's property, the Developer is required to submit to the District for further Plan Review or Design Approval prior to installation or service being provided by the District. Please reference the Process for Obtaining Water Service workflow diagram for details on the Plan Review or Design scope of services.** It is important to note that all crossing agreements, easements or other outside third-party contracts require full execution prior to any construction or water service being provided. It is imperative that the Developer allow ample time for the Plan Review or Design Approval process prior to requiring water service.
16. Developer is subject to the Backflow Prevention and Cross Connection Control Regulation, which may be amended from time to time. A copy of the Backflow Prevention and Cross Connection Control Regulation can be obtained from the District Manager.

The District hopes this Letter provides the necessary information to facilitate progress in meeting the requirements needed to secure water for the above described property. Should you have any questions or concerns, please contact the District.

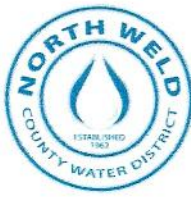
Sincerely,

Title: _____, Board of Directors

Date

North Weld County Water District

(Acknowledgement and Agreement by Developer follows.)



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Acknowledgement and Agreement by Developer

The Developer hereby acknowledges and agrees to the terms of this Letter of Intent, including its obligation to dedicate water in relation to the Property. The Developer acknowledges and agrees that it shall be solely responsible for any claims that may be brought in the future by subsequent owners of the Property or portion of the Property in regards to Developer's failure to make an appropriate water dedication prior to selling all or a portion of the Property.

The Developer, its successors and assigns, hereby agrees to defend, indemnify and hold harmless the District and each of its directors, officers, contractors, employees, agents and consultants (collectively, the "District Indemnitees"), from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses (the "Claims"), including reasonable legal expenses and attorneys' fees actually incurred, by the District Indemnitees arising directly or indirectly, in whole or in part, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Developer or any of its subcontractors, officers, agents or employees, in connection with this Letter of Intent and/or the Developer's obligation to appropriately dedicate water prior to selling all or a portion of the Property. In the event the Developer fails to assume the defense of any Claims required in this paragraph within fifteen (15) days after notice from the District of the existence of such Claim, the District may assume the defense of the Claim with counsel of its own selection, and the Developer will pay all reasonable expenses of such counsel.

Joe Stricklin

Date

6/4/2024

Lori Stricklin

Date

4/4/2024



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EXHIBIT A

Lot B of Lot Line Adjustment No. LLA22-0005 of Amended Recorded Exemption No. 0805-19-1, 1AMRECX18-16-0035, being a part of the East 1/2 of Section 19, Township 6 North, Range 66 West of the 6th Principal Meridian, County of Weld, State of Colorado.

(Street Address: 32790~ CR 27, Greeley, CO)

Weld County Parcel Number: 080519100046

EXHIBIT B

NORTH WELD COUNTY WATER DISTRICT

AMENDED AND RESTATED WATER DEDICATION POLICY

I. Water Dedication Requirements

A. Projects in which the District has an executed Water Services Agreement with Owner/Developer as of September 13, 2020.

i. Development Requiring Less than 5-Acre Feet of Water. Any owner or developer of real property who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring less than five (5) acre feet of water for a development project, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) pay to the District a cash payment in lieu of dedication of raw water in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time or (ii) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project.

ii. Development Requiring 5-Acre Feet or More. Any owner or developer of real property, whether acting alone or through one (1) or more Affiliates, who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring five (5) acre feet or more of water for a development property, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project or (ii) transfer acceptable water rights to the District in satisfaction of seventy percent (70%) of the raw water requirements for such development project and pay to the District a cash payment in lieu of dedication of raw water in satisfaction of the remaining thirty percent (30%) of the raw water requirements in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time. For purposes of this Resolution, the term “Affiliate” shall mean any individual or entity that directly or indirectly through one (1) or more intermediaries controls or is controlled by or is under common control with another specified individual or entity.

iii. Cash-in-Lieu Payment Rate. The cash-in-lieu payment rate to be charged by the District in lieu of dedication of raw water shall be Fifty-Eight Thousand

Dollars (\$58,000.00) per Colorado-Big Thompson (C-BT) unit until further modified by the Board of Directors.

B. Projects in which a Water Service Agreement between the Owner/Developer and District was not executed as of September 13, 2020.

i. Raw Water Dedication. The owner or developer shall transfer acceptable raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water requirements for such development project. The District will not accept cash payments in lieu of such raw water dedication. Notwithstanding the foregoing, owners or developers purchasing a single tap from the District may make a cash-in-lieu payment to the District in lieu of making a raw water dedication, which cash-in-lieu payment shall be in accordance with the then applicable cash-in-lieu payment schedule adopted by the District, as may be amended from time to time. The foregoing exception to dedication of one-hundred percent (100%) of the raw water requirements for single tap purchases is not available for recorded exemptions approved by a County. In the event a recorded exemption is approved by a County, owners and/or developers of such divided and exempted properties are not eligible to purchase single taps from the District, and, therefore, are required to transfer the required raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water rights requirements as set forth in this paragraph.

ii. Phased Approach. Dedication of raw water rights may be in a phased approach to be agreed upon in writing by the District and the owner or developer, and which shall be memorialized in a Water Services Agreement between the District and the owner or developer. No water taps for any phase of development shall be issued until the agreed upon raw water dedication has been made for the applicable phase of development.

C. Developers/Owners subject to Paragraph I.A Requirements May Opt-in to Paragraph I.B Requirements. Developers and owners subject to the raw water and cash-in-lieu dedication requirements set forth in paragraph I.A, above, may opt to be subject to the requirements set forth in paragraph I.B by submitting a written request to the District and entering into an amended Water Services Agreement with the District setting forth the new dedication requirements. Any District costs associated with the amendment to the existing Water Services Agreement shall be paid in full by the developer or owner.

II. General Requirements for all Water Rights Dedications

A. Water Rights Acceptable to District. Only those water rights determined to be acceptable by the District shall be eligible for use in satisfying the District's raw water requirements. Conversion factors for such raw water rights and the determination of the amount of water available for allocation from such raw water rights shall be within the sole discretion of the Board of Directors.

B. Transfer of Water Rights. Water rights dedicated to the District and assigned for use to a subdivision or other real property shall not thereafter be re-assigned to another subdivision or other real property without the prior written authorization of the District, which authorization shall be within the sole and absolute discretion of the Board of Directors. All water rights dedicated to the District shall be owned by the District and the person or entity dedicating such water rights to the District shall have no further ownership interest in the raw water rights.

C. Costs and Expenses of Water Dedication. All costs and expenses to dedicate water rights to the District to satisfy the raw water requirements of the District shall be paid by the person or entity required to dedicate the water rights to the District. All costs and expenses necessary to change such water rights so that they can be diverted and used by the District for potable and non-potable water use shall be paid by the person or entity required to dedicate the water rights to the District, or his, her or its successor in interest, by payment of all required Water Court transfer fees.

D. Overlapping Municipalities with Higher Water Dedication Requirements. Notwithstanding anything in this Amended and Restated Water Dedication Policy to the contrary, if a municipality overlapping with the District or the District's Service Area, as may be defined in any agreement between the District and the overlapping municipality, requires a higher amount of water dedication under its water dedication policies and/or under a water service agreement between the municipality and the District, then the owner/developer shall be required to dedicate such higher amount to the District.

III. Under Dedicated Commercial Customer Dedication Requirements

Non-residential or wholesale water meter users ("Commercial Customers") determined by the District to have not previously dedicated water resources sufficient to meet their current usage ("Under Dedicated Commercial Users") shall be allowed to dedicate additional water resources to the District in an amount equal to the difference between the amount of water resources already dedicated to the District and fifty percent (50%) of the Commercial Customer's "Calculated Maximum Annual Volume" (defined below).

Calculated Maximum Annual Volume is calculated as the most recent five (5) year average of the Commercial Customer's maximum annual usage, minus ten percent (10%).

In general, a Commercial Meter is classified as a water tap with an allocation of more than four (4) acre-feet of water.



NORTH WELD COUNTY WATER DISTRICT

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EXHIBIT C

Table No. 1 – Tap Options and Requirements

	Raw Water	Plant Investment	Distance Fee	Meter Set Fee	Water Allocation (Annually)	Plant Investment Allocation (Annually)
Full Standard Tap	100%	100%	100%	100%	228,000 Gallons	228,000 Gallons
Restrictions		Lot Size greater than 0.33 Acres (14,375 sq. ft)				
75% Tap	75%	100%	100%	100%	171,000 Gallons	171,000 Gallons
Restrictions		Lot sizes greater than 0.20 acres (8,712 sq. ft) but less than 0.33 Acres (14,375 sq. ft) OR landowners with adequate, verifiable irrigation rights or well permits for outside water use				
50% Tap	50%	100%	100%	100%	114,000 Gallons	114,000 Gallons
Restrictions		Lot size less than 0.20 acres (8,712 sq. ft) OR with a Board Approved Irrigation System OR a Board Approved Commercial Enterprise				
<p>A tap may be allotted more than 1 unit of Water and/or Plant Investment. In this case the allotment is the unit/class X 228,000 gallons = Annual Allocation. (i.e. Water Allocation 5 x 228,000 = 1,140,000 gallons Annual Allocation)</p> <p>Surcharge will be assessed when an account's year to date usage exceeds the Water and/or Plant Investment Allotment. See Paragraph 14 and Table 4 for Rates.</p>						

Table No. 2 – District Tap Fees

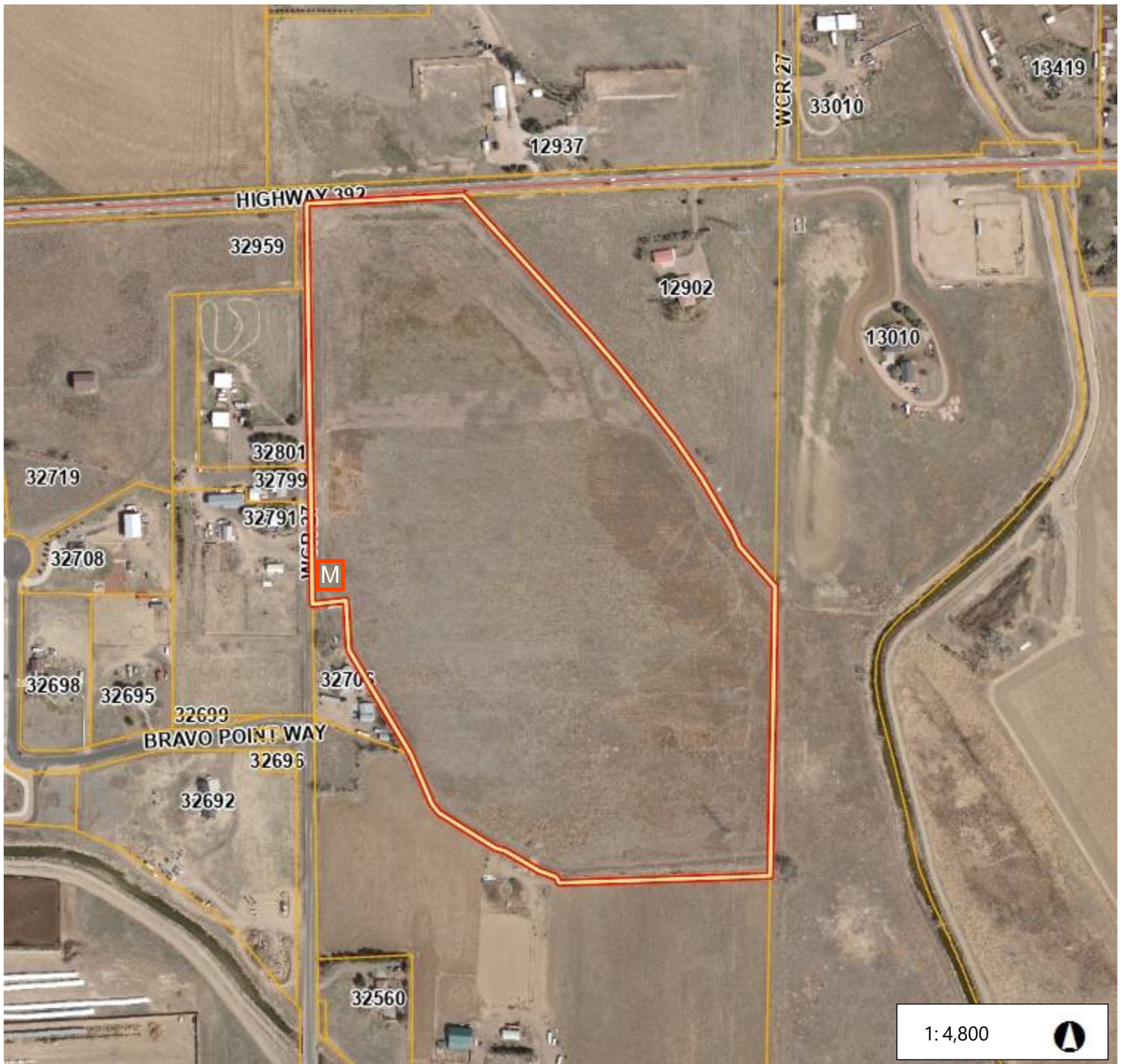
TAP FEES (Assumed for Full Standard Tap)		INSTALLATION COST	
Raw Water for One Acre-Foot Unit (AFU) Effective 01/01/2023. Fee may change at Board Meeting each month. See nwcwd.org for current information.	\$73,500	Meter Set Fee Per Tap	\$19,300
Base Portion of Plant Investment Fee	\$21,900		
Distance Portion of Plant Investment Fee (13 miles)	\$6,500		
TOTAL Up-Front COSTS PER TAP		\$121,200 Full Standard Tap	
<p>See Table 1 for Options and/or Restrictions. Cost will exclude Line Reimbursement Fee & Supplemental Fee if applicable unless otherwise stated. See Paragraph 15 for Details</p>			
Price is valid for ten (10) business days from receiving this Letter.			
Minimum Pressure		35 psi	
Normal Pressure Range		55 psi to 65 psi	
Maximum Pressure		75 psi	

Table No. 3 – Usage Rates and Fees




Usage Amount	Charge or Rate Per Month
0 to 6,000 gallons	\$28.50 Minimum
6,000 gallons and up	\$4.75 per 1,000 gallons (Kgal)

Table No. 4 – Plant Investment Surcharge Rates

All usage exceeding the Plant Investment Allotment	\$4.50 per 1,000 gallons (Kgal)
--	---------------------------------



Legend

-  Parcels
-  Highway
-  County Boundary

North Weld County Water District water service is available, according to the terms of this letter, to:

Lot B LLA22-0005, also known as 32790~ CR 27.



800.0 0 400.00 800.0 Feet

WGS_1984_Web_Mercator_Auxiliary_Sphere
© Weld County Colorado

This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

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June 3, 2024

Calvary Severance Church, Developer
1800 Avery Plaza St.
Windsor, CO 80550

Jeanna Whipple, Agent
11316 CR 70
Windsor, CO 80550

Subject: Water Service Request, Calvary Severance Church Property, Fire Meter Tap Request

This Letter of Intent (the "Letter") is in response to your inquiry regarding water service from North Weld County Water District (the "District") to the property legally described in **Exhibit A**, attached hereto and incorporated by this reference (the "Property"). Calvary Severance Church shall be referred to herein as the "Developer".

In order to support you with obtaining water service, you should understand the following:

1. The District is able to provide water service to the Property, contingent upon all requirements of the District being satisfied. If all District requirements, including all contracts, have not been satisfied and completed with the District within 1 year of the date of this Letter, this Letter is no longer of any force and effect. After 1 year, it should be understood that the District reserves the right to refuse water service, if raw water is unavailable, and/or pipeline or water treatment capacity is not capable of providing water service to the above-described property.
2. Before a water tap may be purchased, the Developer must provide a copy of a **Warranty Deed**, a **Physical Address**, and provide a copy of **this Letter**, which **Letter** must be acknowledged by the Developer and also recorded on the Property in the real property records of the Weld or Larimer County Clerk and Recorder, as appropriate.
3. The Developer must sign and execute any and all necessary Easement and Rights-of-Way Agreements regarding specific locations, widths, size of pipeline(s) and descriptions for the Line Extension as determined by the District. Providing water service to the Property is contingent upon execution and recording of the Easement and Right-of-Way Agreements. Until such Easement and Right-of-Way Agreements are finalized and recorded to the satisfaction of the District, the District will not initiate the design or construction of the Meter Set or Line Extension needed to provide water service to the Property.
4. Based on the irrigation use of the Property along with other pertinent information provided on the Water Tap Request Form, **the District recommends the Developer's irrigated landscaping square footage not exceed 6,000 square feet**. This recommendation is based on the Full Standard Tap allocation and should be used to optimize delivery without surcharge (i.e., to minimize the risk or likelihood of surcharge). Should the Developer desire to irrigate a larger landscaped area, the District recommends the Developer purchase an additional allocation.
5. Developer is subject to the District's Amended and Restated Water Dedication Policy, which may be amended from time to time (the Policy"). A copy of the current Policy is attached hereto as **Exhibit B**.
6. In no event shall Developer apply for a land division of the Property with a County prior to dedicating water as required by the Policy and as set forth above. In the event Developer fails to dedicate water in relation to the Property prior to a County approving a land division, the sole recourse of any future owners of the divided Property shall be against the Developer.
7. Any future owners of the Property or divided Property shall be third-party beneficiaries to this Letter and shall have the right to enforce the terms of this Letter against the Developer. Nothing contained in this Letter shall give or allow any claim or right of action against the District by a subsequent owner of the Property or divided portion of the Property. The Developer shall be solely responsible for any claims relating to its failure to dedicate water rights as required by the Policy.
8. The District's water tap options are shown in Table No. 1 included in **Exhibit C** of this Letter.
9. The District's current tap fees are shown in Table No. 2 included in **Exhibit C** of this Letter. **The District's tap fees shall be valid for 10 business days from the date the Developer receives this Letter. The tap fees must be paid within 10 business days of Letter receipt. After 10 business days of Letter receipt, tap fees will be subject to the 'then in effect rates' (current cost) established by the District.** The District is not responsible for notifying individuals, banks, lenders, prospective buyers, real estate agents or anyone else, in any manner, of a change of rates and/or fees.



NORTH WELD COUNTY WATER DISTRICT

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10. **The Meter Set Fee is valid only for the location shown on the map attached hereto as Exhibit D.** After the water tap has been purchased (Raw Water AFU & Plant Investment Fee), the Developer has 1 year in which to have the meter set. The District requires a minimum 60 day advance notice to set the meter. If the meter has not been set within 12 months from the purchase date and the Developer requests in writing to relinquish the meter, the District shall refund the Developer 98% of the tap fee. If longer than a year, the District will refund the Developer 90% of the tap fee paid. **If the Developer does not choose to relinquish the meter within 12 months of the Developer purchasing the meter and the meter remains unset, the account will begin to be billed the minimum monthly amount.**
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13. **Rate Differential Charge.** Effective November 1, 2015, the District no longer accepts water transfers.
14. The District's current Plant Investment Surcharge is shown in Table No. 4 included in **Exhibit C** of this Letter. Plant Investment Surcharge will be assessed when an account's year to date usage exceeds the Plant Investment Allotment. The transfer of additional water will **not** remove this charge. Additional Plant Investment Units must be purchased to increase the allotment and reduce the Plant Investment Surcharges. These rates are in addition to the standard monthly usage fee.
15. The District has reviewed the Developer's Water Tap Request Application. Based on the information provided in the application, the District's review included, but was not limited to, engineering review, field inspections, fire flow analysis, hydraulic modeling, identification of offsite infrastructure improvement needs, preliminary pipe sizing, and/or developing a preliminary line extension layout and fee estimate. **If offsite infrastructure or a line extension is deemed necessary to serve the Developer's property, the Developer is required to submit to the District for further Plan Review or Design Approval prior to installation or service being provided by the District. Please reference the Process for Obtaining Water Service workflow diagram for details on the Plan Review or Design scope of services.** It is important to note that all crossing agreements, easements or other outside third-party contracts require full execution prior to any construction or water service being provided. It is imperative that the Developer allow ample time for the Plan Review or Design Approval process prior to requiring water service.
16. Developer is subject to the Backflow Prevention and Cross Connection Control Regulation, which may be amended from time to time. A copy of the Backflow Prevention and Cross Connection Control Regulation can be obtained from the District Manager.

The District hopes this Letter provides the necessary information to facilitate progress in meeting the requirements needed to secure water for the above described property. Should you have any questions or concerns, please contact the District.

Sincerely,

Title: _____, Board of Directors

Date

North Weld County Water District

(Acknowledgement and Agreement by Developer follows.)



NORTH WELD COUNTY WATER DISTRICT

32825 CR 39 • LUCERNE, CO 80646

P.O. BOX 56 • BUS: 970-356-3020 • FAX: 970-395-0997

WWW.NWCWD.ORG • EMAIL: WATER@NWCWD.ORG

Acknowledgement and Agreement by Developer

The Developer hereby acknowledges and agrees to the terms of this Letter of Intent, including its obligation to dedicate water in relation to the Property. The Developer acknowledges and agrees that it shall be solely responsible for any claims that may be brought in the future by subsequent owners of the Property or portion of the Property in regards to Developer's failure to make an appropriate water dedication prior to selling all or a portion of the Property.

The Developer, its successors and assigns, hereby agrees to defend, indemnify and hold harmless the District and each of its directors, officers, contractors, employees, agents and consultants (collectively, the "District Indemnitees"), from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses (the "Claims"), including reasonable legal expenses and attorneys' fees actually incurred, by the District Indemnitees arising directly or indirectly, in whole or in part, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Developer or any of its subcontractors, officers, agents or employees, in connection with this Letter of Intent and/or the Developer's obligation to appropriately dedicate water prior to selling all or a portion of the Property. In the event the Developer fails to assume the defense of any Claims required in this paragraph within fifteen (15) days after notice from the District of the existence of such Claim, the District may assume the defense of the Claim with counsel of its own selection, and the Developer will pay all reasonable expenses of such counsel.

Calvary Severance Church

_____ Date

By: _____

Name: _____

Its: _____



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EXHIBIT A

Lot A of Recorded Exemption No. 0805-06-03 RECX17-0026, recorded December 19, 2018 at Reception No. 4454916, being a part of the West half of Section 6, Township 6 North, Range 66 West of the 6th P.M., County of Weld, State of Colorado.

(Street Address: 35938 CR 25, Eaton, CO)

Weld County Parcel Number: 080506200010

EXHIBIT B

NORTH WELD COUNTY WATER DISTRICT

AMENDED AND RESTATED WATER DEDICATION POLICY

I. Water Dedication Requirements

A. Projects in which the District has an executed Water Services Agreement with Owner/Developer as of September 13, 2020.

i. Development Requiring Less than 5-Acre Feet of Water. Any owner or developer of real property who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring less than five (5) acre feet of water for a development project, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) pay to the District a cash payment in lieu of dedication of raw water in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time or (ii) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project.

ii. Development Requiring 5-Acre Feet or More. Any owner or developer of real property, whether acting alone or through one (1) or more Affiliates, who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring five (5) acre feet or more of water for a development property, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project or (ii) transfer acceptable water rights to the District in satisfaction of seventy percent (70%) of the raw water requirements for such development project and pay to the District a cash payment in lieu of dedication of raw water in satisfaction of the remaining thirty percent (30%) of the raw water requirements in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time. For purposes of this Resolution, the term “Affiliate” shall mean any individual or entity that directly or indirectly through one (1) or more intermediaries controls or is controlled by or is under common control with another specified individual or entity.

iii. Cash-in-Lieu Payment Rate. The cash-in-lieu payment rate to be charged by the District in lieu of dedication of raw water shall be Fifty-Eight Thousand

Dollars (\$58,000.00) per Colorado-Big Thompson (C-BT) unit until further modified by the Board of Directors.

B. Projects in which a Water Service Agreement between the Owner/Developer and District was not executed as of September 13, 2020.

i. Raw Water Dedication. The owner or developer shall transfer acceptable raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water requirements for such development project. The District will not accept cash payments in lieu of such raw water dedication. Notwithstanding the foregoing, owners or developers purchasing a single tap from the District may make a cash-in-lieu payment to the District in lieu of making a raw water dedication, which cash-in-lieu payment shall be in accordance with the then applicable cash-in-lieu payment schedule adopted by the District, as may be amended from time to time. The foregoing exception to dedication of one-hundred percent (100%) of the raw water requirements for single tap purchases is not available for recorded exemptions approved by a County. In the event a recorded exemption is approved by a County, owners and/or developers of such divided and exempted properties are not eligible to purchase single taps from the District, and, therefore, are required to transfer the required raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water rights requirements as set forth in this paragraph.

ii. Phased Approach. Dedication of raw water rights may be in a phased approach to be agreed upon in writing by the District and the owner or developer, and which shall be memorialized in a Water Services Agreement between the District and the owner or developer. No water taps for any phase of development shall be issued until the agreed upon raw water dedication has been made for the applicable phase of development.

C. Developers/Owners subject to Paragraph I.A Requirements May Opt-in to Paragraph I.B Requirements. Developers and owners subject to the raw water and cash-in-lieu dedication requirements set forth in paragraph I.A, above, may opt to be subject to the requirements set forth in paragraph I.B by submitting a written request to the District and entering into an amended Water Services Agreement with the District setting forth the new dedication requirements. Any District costs associated with the amendment to the existing Water Services Agreement shall be paid in full by the developer or owner.

II. General Requirements for all Water Rights Dedications

A. Water Rights Acceptable to District. Only those water rights determined to be acceptable by the District shall be eligible for use in satisfying the District's raw water requirements. Conversion factors for such raw water rights and the determination of the amount of water available for allocation from such raw water rights shall be within the sole discretion of the Board of Directors.

B. Transfer of Water Rights. Water rights dedicated to the District and assigned for use to a subdivision or other real property shall not thereafter be re-assigned to another subdivision or other real property without the prior written authorization of the District, which authorization shall be within the sole and absolute discretion of the Board of Directors. All water rights dedicated to the District shall be owned by the District and the person or entity dedicating such water rights to the District shall have no further ownership interest in the raw water rights.

C. Costs and Expenses of Water Dedication. All costs and expenses to dedicate water rights to the District to satisfy the raw water requirements of the District shall be paid by the person or entity required to dedicate the water rights to the District. All costs and expenses necessary to change such water rights so that they can be diverted and used by the District for potable and non-potable water use shall be paid by the person or entity required to dedicate the water rights to the District, or his, her or its successor in interest, by payment of all required Water Court transfer fees.

D. Overlapping Municipalities with Higher Water Dedication Requirements. Notwithstanding anything in this Amended and Restated Water Dedication Policy to the contrary, if a municipality overlapping with the District or the District's Service Area, as may be defined in any agreement between the District and the overlapping municipality, requires a higher amount of water dedication under its water dedication policies and/or under a water service agreement between the municipality and the District, then the owner/developer shall be required to dedicate such higher amount to the District.

III. Under Dedicated Commercial Customer Dedication Requirements

Non-residential or wholesale water meter users ("Commercial Customers") determined by the District to have not previously dedicated water resources sufficient to meet their current usage ("Under Dedicated Commercial Users") shall be allowed to dedicate additional water resources to the District in an amount equal to the difference between the amount of water resources already dedicated to the District and fifty percent (50%) of the Commercial Customer's "Calculated Maximum Annual Volume" (defined below).

Calculated Maximum Annual Volume is calculated as the most recent five (5) year average of the Commercial Customer's maximum annual usage, minus ten percent (10%).

In general, a Commercial Meter is classified as a water tap with an allocation of more than four (4) acre-feet of water.



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EXHIBIT C

Table No. 1 – Tap Options and Requirements

	Raw Water	Plant Investment	Distance Fee	Meter Set Fee	Water Allocation (Annually)	Plant Investment Allocation (Annually)
Full Standard Tap	100%	100%	100%	100%	228,000 Gallons	228,000 Gallons
Restrictions		Lot Size greater than 0.33 Acres (14,375 sq. ft)				
75% Tap	75%	100%	100%	100%	171,000 Gallons	171,000 Gallons
Restrictions		Lot sizes greater than 0.20 acres (8,712 sq. ft) but less than 0.33 Acres (14,375 sq. ft) OR landowners with adequate, verifiable irrigation rights or well permits for outside water use				
50% Tap	50%	100%	100%	100%	114,000 Gallons	114,000 Gallons
Restrictions		Lot size less than 0.20 acres (8,712 sq. ft) OR with a Board Approved Irrigation System OR a Board Approved Commercial Enterprise				
<p>A tap may be allotted more than 1 unit of Water and/or Plant Investment. In this case the allotment is the unit/class X 228,000 gallons = Annual Allocation. (i.e. Water Allocation 5 x 228,000 = 1,140,000 gallons Annual Allocation)</p> <p>Surcharge will be assessed when an account's year to date usage exceeds the Water and/or Plant Investment Allotment. See Paragraph 14 and Table 4 for Rates.</p>						

Table No. 2 – District Tap Fees

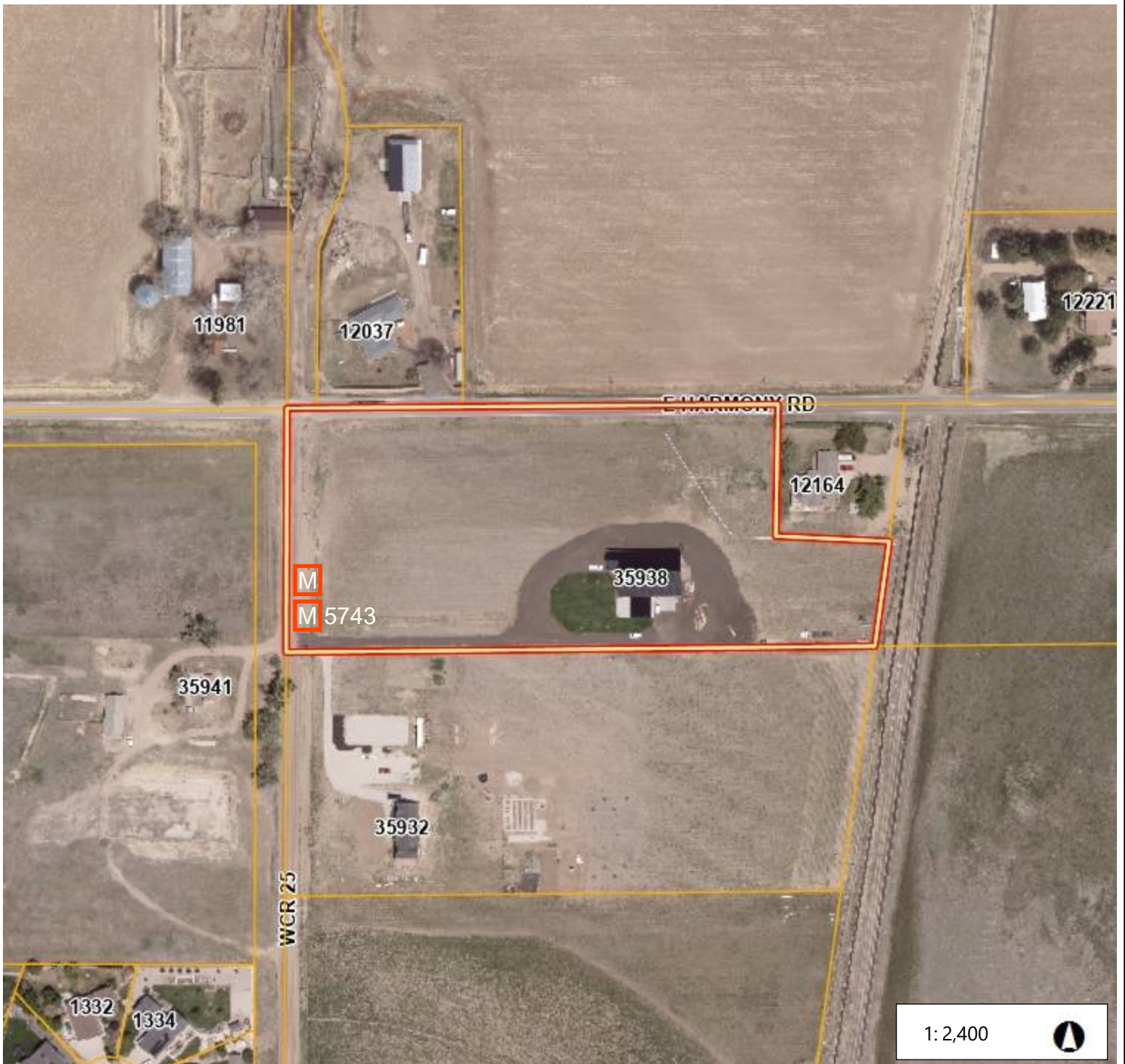
TAP FEES (Assumed for Full Standard Tap)		INSTALLATION COST	
Raw Water for One Acre-Foot Unit (AFU) Effective 01/01/2023. Fee may change at Board Meeting each month. See nwcwd.org for current information.	N/A	Meter Set Fee Per Tap	\$65,300
Base Portion of Plant Investment Fee	N/A		
Distance Portion of Plant Investment Fee (9 miles)	N/A		
TOTAL Up-Front COSTS PER TAP		\$65,300 4-inch Fire Meter Tap	
Fire Meter Tap can provide the requested 350-400 gpm at a minimum pressure of 60 psi.			
See Table 1 for Options and/or Restrictions. Cost will exclude Line Reimbursement Fee & Supplemental Fee if applicable unless otherwise stated. See Paragraph 15 for Details			
Price is valid for ten (10) business days from receiving this Letter.			
Minimum Pressure		N/A	
Normal Pressure Range		N/A	
Maximum Pressure		N/A	

Table No. 3 – Usage Rates and Fees

Usage Amount	Charge or Rate Per Month
0 to 6,000 gallons	\$28.50 Minimum
6,000 gallons and up	\$4.75 per 1,000 gallons (Kgal)

Table No. 4 – Plant Investment Surcharge Rates

All usage exceeding the Plant Investment Allotment	\$4.50 per 1,000 gallons (Kgal)
--	---------------------------------



Legend

- Parcels
- Highway
- County Boundary

Lot A RECX17-0026, also known as 35938 CR 25, is served by existing meter number 5743.

North Weld County Water District water service is available, according to the terms of this letter, to:

Lot A RECX17-0026, also known as 35938 CR 25.



400.0 0 200.00 400.0 Feet

WGS_1984_Web_Mercator_Auxiliary_Sphere
© Weld County Colorado

This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR NAVIGATION



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June 3, 2024

Russell & Connie Moss, Developer
39360 CR 41
Ault, CO 80610

Hannah Dutrow - AGPROfessionals, Agent
3050 67th Ave.
Greeley, CO 80634

Subject: Water Service Request, Moss Property, Family Farm Division - Single Family Residential Tap Request

This Letter of Intent (the "Letter") is in response to your inquiry regarding water service from North Weld County Water District (the "District") to the property legally described in **Exhibit A**, attached hereto and incorporated by this reference (the "Property"). Russell & Connie Moss shall be referred to herein as the "Developer".

In order to support you with obtaining water service, you should understand the following:

1. The District is able to provide water service to the Property, contingent upon all requirements of the District being satisfied. If all District requirements, including all contracts, have not been satisfied and completed with the District within 1 year of the date of this Letter, this Letter is no longer of any force and effect. After 1 year, it should be understood that the District reserves the right to refuse water service, if raw water is unavailable, and/or pipeline or water treatment capacity is not capable of providing water service to the above-described property.
2. Before a water tap may be purchased, the Developer must provide a copy of a **Warranty Deed**, a **Physical Address**, and provide a copy of **this Letter**, which **Letter** must be acknowledged by the Developer and also recorded on the Property in the real property records of the Weld or Larimer County Clerk and Recorder, as appropriate.
3. The Developer must sign and execute any and all necessary Easement and Rights-of-Way Agreements regarding specific locations, widths, size of pipeline(s) and descriptions for the Line Extension as determined by the District. Providing water service to the Property is contingent upon execution and recording of the Easement and Right-of-Way Agreements. Until such Easement and Right-of-Way Agreements are finalized and recorded to the satisfaction of the District, the District will not initiate the design or construction of the Meter Set or Line Extension needed to provide water service to the Property.
4. Based on the irrigation use of the Property along with other pertinent information provided on the Water Tap Request Form, **the District recommends the Developer's irrigated landscaping square footage not exceed 5,370 square feet**. This recommendation is based on the Full Standard Tap allocation and should be used to optimize delivery without surcharge (i.e., to minimize the risk or likelihood of surcharge). Should the Developer desire to irrigate a larger landscaped area, the District recommends the Developer purchase an additional allocation.
5. Developer is subject to the District's Amended and Restated Water Dedication Policy, which may be amended from time to time (the Policy"). A copy of the current Policy is attached hereto as **Exhibit B**.
6. In no event shall Developer apply for a land division of the Property with a County prior to dedicating water as required by the Policy and as set forth above. In the event Developer fails to dedicate water in relation to the Property prior to a County approving a land division, the sole recourse of any future owners of the divided Property shall be against the Developer.
7. Any future owners of the Property or divided Property shall be third-party beneficiaries to this Letter and shall have the right to enforce the terms of this Letter against the Developer. Nothing contained in this Letter shall give or allow any claim or right of action against the District by a subsequent owner of the Property or divided portion of the Property. The Developer shall be solely responsible for any claims relating to its failure to dedicate water rights as required by the Policy.
8. The District's water tap options are shown in Table No. 1 included in **Exhibit C** of this Letter.
9. The District's current tap fees are shown in Table No. 2 included in **Exhibit C** of this Letter. **The District's tap fees shall be valid for 10 business days from the date the Developer receives this Letter. The tap fees must be paid within 10 business days of Letter receipt. After 10 business days of Letter receipt, tap fees will be subject to the 'then in effect rates' (current cost) established by the District.** The District is not responsible for notifying individuals, banks, lenders, prospective buyers, real estate agents or anyone else, in any manner, of a change of rates and/or fees.



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10. **The Meter Set Fee is valid only for the location shown on the map attached hereto as Exhibit D.** After the water tap has been purchased (Raw Water AFU & Plant Investment Fee), the Developer has 1 year in which to have the meter set. The District requires a minimum 60 day advance notice to set the meter. If the meter has not been set within 12 months from the purchase date and the Developer requests in writing to relinquish the meter, the District shall refund the Developer 98% of the tap fee. If longer than a year, the District will refund the Developer 90% of the tap fee paid. **If the Developer does not choose to relinquish the meter within 12 months of the Developer purchasing the meter and the meter remains unset, the account will begin to be billed the minimum monthly amount.**
11. The District's current usage rates and fees are shown in Table No. 3 included in **Exhibit C** of this Letter.
12. **Water Surcharge.** Water surcharge fees will be assessed when an account's year to date usage exceeds the annual water allotment at a rate set forth in the District's Fee Schedule, as may be amended from time to time. Surcharge fees are assessed as a penalty and deterrent for over usage by customers.
13. **Rate Differential Charge.** Effective November 1, 2015, the District no longer accepts water transfers.
14. The District's current Plant Investment Surcharge is shown in Table No. 4 included in **Exhibit C** of this Letter. Plant Investment Surcharge will be assessed when an account's year to date usage exceeds the Plant Investment Allotment. The transfer of additional water will **not** remove this charge. Additional Plant Investment Units must be purchased to increase the allotment and reduce the Plant Investment Surcharges. These rates are in addition to the standard monthly usage fee.
15. The District has reviewed the Developer's Water Tap Request Application. Based on the information provided in the application, the District's review included, but was not limited to, engineering review, field inspections, fire flow analysis, hydraulic modeling, identification of offsite infrastructure improvement needs, preliminary pipe sizing, and/or developing a preliminary line extension layout and fee estimate. **If offsite infrastructure or a line extension is deemed necessary to serve the Developer's property, the Developer is required to submit to the District for further Plan Review or Design Approval prior to installation or service being provided by the District. Please reference the Process for Obtaining Water Service workflow diagram for details on the Plan Review or Design scope of services.** It is important to note that all crossing agreements, easements or other outside third-party contracts require full execution prior to any construction or water service being provided. It is imperative that the Developer allow ample time for the Plan Review or Design Approval process prior to requiring water service.
16. Developer is subject to the Backflow Prevention and Cross Connection Control Regulation, which may be amended from time to time. A copy of the Backflow Prevention and Cross Connection Control Regulation can be obtained from the District Manager.

The District hopes this Letter provides the necessary information to facilitate progress in meeting the requirements needed to secure water for the above described property. Should you have any questions or concerns, please contact the District.

Sincerely,

Title: _____, Board of Directors

Date

North Weld County Water District

(Acknowledgement and Agreement by Developer follows.)



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The Developer, its successors and assigns, hereby agrees to defend, indemnify and hold harmless the District and each of its directors, officers, contractors, employees, agents and consultants (collectively, the "District Indemnitees"), from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses (the "Claims"), including reasonable legal expenses and attorneys' fees actually incurred, by the District Indemnitees arising directly or indirectly, in whole or in part, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Developer or any of its subcontractors, officers, agents or employees, in connection with this Letter of Intent and/or the Developer's obligation to appropriately dedicate water prior to selling all or a portion of the Property. In the event the Developer fails to assume the defense of any Claims required in this paragraph within fifteen (15) days after notice from the District of the existence of such Claim, the District may assume the defense of the Claim with counsel of its own selection, and the Developer will pay all reasonable expenses of such counsel.

Russell Moss


6-4-2024
Date

Cornie Moss


6-4-2024
Date



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EXHIBIT A

Lot B of Recorded Exemption No. 0709-16-03 RECX17-0111 being situated in the West Half of the Southwest Quarter of Section 16, Township 7 North, Range 65 West of the 6th Principal Meridian, Weld County, State of Colorado, recorded on December 21, 2017, at reception no. 4362389.

(Street Address: Proposed Lot A, 39290~ CR 41, Ault, CO)

Weld County Parcel Number: 070916300056

EXHIBIT B

NORTH WELD COUNTY WATER DISTRICT

AMENDED AND RESTATED WATER DEDICATION POLICY

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A. Projects in which the District has an executed Water Services Agreement with Owner/Developer as of September 13, 2020.

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Dollars (\$58,000.00) per Colorado-Big Thompson (C-BT) unit until further modified by the Board of Directors.

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C. Costs and Expenses of Water Dedication. All costs and expenses to dedicate water rights to the District to satisfy the raw water requirements of the District shall be paid by the person or entity required to dedicate the water rights to the District. All costs and expenses necessary to change such water rights so that they can be diverted and used by the District for potable and non-potable water use shall be paid by the person or entity required to dedicate the water rights to the District, or his, her or its successor in interest, by payment of all required Water Court transfer fees.

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Calculated Maximum Annual Volume is calculated as the most recent five (5) year average of the Commercial Customer's maximum annual usage, minus ten percent (10%).

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EXHIBIT C

Table No. 1 – Tap Options and Requirements

	Raw Water	Plant Investment	Distance Fee	Meter Set Fee	Water Allocation (Annually)	Plant Investment Allocation (Annually)
Full Standard Tap	100%	100%	100%	100%	228,000 Gallons	228,000 Gallons
Restrictions		Lot Size greater than 0.33 Acres (14,375 sq. ft)				
75% Tap	75%	100%	100%	100%	171,000 Gallons	171,000 Gallons
Restrictions		Lot sizes greater than 0.20 acres (8,712 sq. ft) but less than 0.33 Acres (14,375 sq. ft) OR landowners with adequate, verifiable irrigation rights or well permits for outside water use				
50% Tap	50%	100%	100%	100%	114,000 Gallons	114,000 Gallons
Restrictions		Lot size less than 0.20 acres (8,712 sq. ft) OR with a Board Approved Irrigation System OR a Board Approved Commercial Enterprise				
<p>A tap may be allotted more than 1 unit of Water and/or Plant Investment. In this case the allotment is the unit/class X 228,000 gallons = Annual Allocation. (i.e. Water Allocation 5 x 228,000 = 1,140,000 gallons Annual Allocation)</p> <p>Surcharge will be assessed when an account's year to date usage exceeds the Water and/or Plant Investment Allotment. See Paragraph 14 and Table 4 for Rates.</p>						

Table No. 2 – District Tap Fees

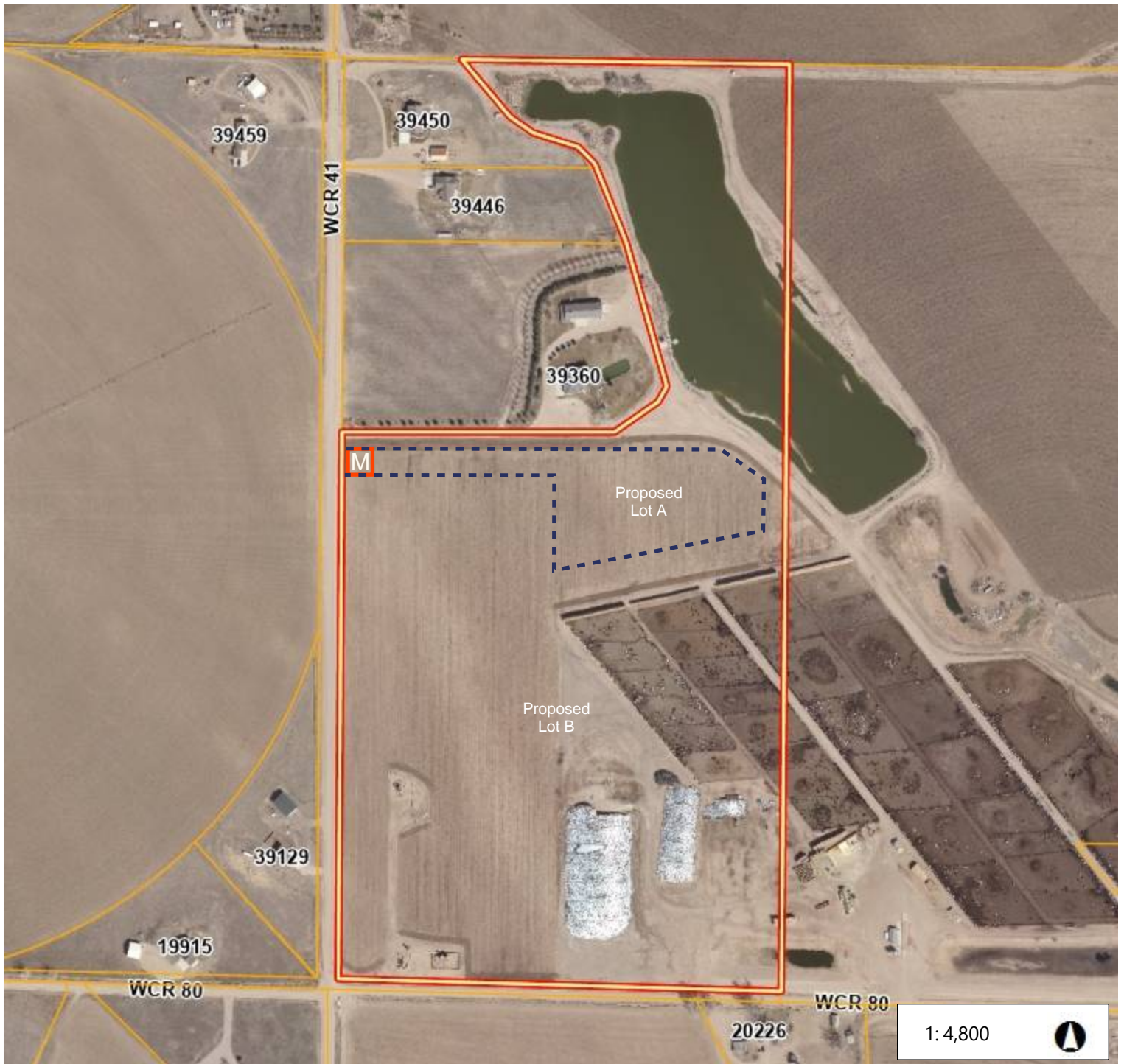
TAP FEES (Assumed for Full Standard Tap)		INSTALLATION COST	
Raw Water for One Acre-Foot Unit (AFU) Effective 01/01/2023. Fee may change at Board Meeting each month. See nwcwd.org for current information.	N/A - see below	Meter Set Fee Per Tap	\$7,300
Base Portion of Plant Investment Fee	\$21,900		
Distance Portion of Plant Investment Fee (13 miles)	\$6,500		
TOTAL Up-Front COSTS PER TAP		\$35,700 Full Standard Tap	
<p>Developer has requested to transfer 1 Water Allocation from Account # 3023000 to satisfy the Raw Water Requirement of this tap. Account # 3023000 serves the lot immediately adjacent to the subject lot.</p> <p style="text-align: center;">See Table 1 for Options and/or Restrictions. Cost will exclude Line Reimbursement Fee & Supplemental Fee if applicable unless otherwise stated. See Paragraph 15 for Details</p>			
Price is valid for ten (10) business days from receiving this Letter.			
Minimum Pressure		35 psi	
Normal Pressure Range		55 psi to 65 psi	
Maximum Pressure		130 psi	

Table No. 3 – Usage Rates and Fees

Usage Amount	Charge or Rate Per Month
0 to 6,000 gallons	\$28.50 Minimum
6,000 gallons and up	\$4.75 per 1,000 gallons (Kgal)

Table No. 4 – Plant Investment Surcharge Rates

All usage exceeding the Plant Investment Allotment	\$4.50 per 1,000 gallons (Kgal)
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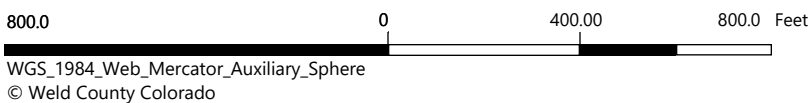


Legend

- Parcels
- Highway
- County Boundary

North Weld County Water District water service is available, according to the terms of this letter, to:

Proposed Lot A, also known as 39290~ CR 41.



This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR NAVIGATION



NORTH WELD COUNTY WATER DISTRICT

32825 CR 39 • LUCERNE, CO 80646

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June 3, 2024

Curtis & Virginie Vernon, Developer
633 Langdale Dr.
Fort Collins, CO 80526

Subject: Water Service Request, Vernon Property, Family Farm Division - Single Family Residential Tap Request

This Letter of Intent (the "Letter") is in response to your inquiry regarding water service from North Weld County Water District (the "District") to the property legally described in **Exhibit A**, attached hereto and incorporated by this reference (the "Property"). Curtis & Virginie Vernon shall be referred to herein as the "Developer".

In order to support you with obtaining water service, you should understand the following:

1. The District is able to provide water service to the Property, contingent upon all requirements of the District being satisfied. If all District requirements, including all contracts, have not been satisfied and completed with the District within 1 year of the date of this Letter, this Letter is no longer of any force and effect. After 1 year, it should be understood that the District reserves the right to refuse water service, if raw water is unavailable, and/or pipeline or water treatment capacity is not capable of providing water service to the above-described property.
2. Before a water tap may be purchased, the Developer must provide a copy of a **Warranty Deed**, a **Physical Address**, and provide a copy of **this Letter**, which **Letter** must be acknowledged by the Developer and also recorded on the Property in the real property records of the Weld or Larimer County Clerk and Recorder, as appropriate.
3. The Developer must sign and execute any and all necessary Easement and Rights-of-Way Agreements regarding specific locations, widths, size of pipeline(s) and descriptions for the Line Extension as determined by the District. Providing water service to the Property is contingent upon execution and recording of the Easement and Right-of-Way Agreements. Until such Easement and Right-of-Way Agreements are finalized and recorded to the satisfaction of the District, the District will not initiate the design or construction of the Meter Set or Line Extension needed to provide water service to the Property.
4. Based on the irrigation use of the Property along with other pertinent information provided on the Water Tap Request Form, **the District recommends the Developer's irrigated landscaping square footage not exceed 3,940 square feet**. This recommendation is based on the Full Standard Tap allocation and should be used to optimize delivery without surcharge (i.e., to minimize the risk or likelihood of surcharge). Should the Developer desire to irrigate a larger landscaped area, the District recommends the Developer purchase an additional allocation.
5. Developer is subject to the District's Amended and Restated Water Dedication Policy, which may be amended from time to time (the Policy"). A copy of the current Policy is attached hereto as **Exhibit B**.
6. In no event shall Developer apply for a land division of the Property with a County prior to dedicating water as required by the Policy and as set forth above. In the event Developer fails to dedicate water in relation to the Property prior to a County approving a land division, the sole recourse of any future owners of the divided Property shall be against the Developer.
7. Any future owners of the Property or divided Property shall be third-party beneficiaries to this Letter and shall have the right to enforce the terms of this Letter against the Developer. Nothing contained in this Letter shall give or allow any claim or right of action against the District by a subsequent owner of the Property or divided portion of the Property. The Developer shall be solely responsible for any claims relating to its failure to dedicate water rights as required by the Policy.
8. The District's water tap options are shown in Table No. 1 included in **Exhibit C** of this Letter.
9. The District's current tap fees are shown in Table No. 2 included in **Exhibit C** of this Letter. **The District's tap fees shall be valid for 10 business days from the date the Developer receives this Letter. The tap fees must be paid within 10 business days of Letter receipt. After 10 business days of Letter receipt, tap fees will be subject to the 'then in effect rates' (current cost) established by the District.** The District is not responsible for notifying individuals, banks, lenders, prospective buyers, real estate agents or anyone else, in any manner, of a change of rates and/or fees.



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10. **The Meter Set Fee is valid only for the location shown on the map attached hereto as Exhibit D.** After the water tap has been purchased (Raw Water AFU & Plant Investment Fee), the Developer has 1 year in which to have the meter set. The District requires a minimum 60 day advance notice to set the meter. If the meter has not been set within 12 months from the purchase date and the Developer requests in writing to relinquish the meter, the District shall refund the Developer 98% of the tap fee. If longer than a year, the District will refund the Developer 90% of the tap fee paid. **If the Developer does not choose to relinquish the meter within 12 months of the Developer purchasing the meter and the meter remains unset, the account will begin to be billed the minimum monthly amount.**
11. The District's current usage rates and fees are shown in Table No. 3 included in **Exhibit C** of this Letter.
12. **Water Surcharge.** Water surcharge fees will be assessed when an account's year to date usage exceeds the annual water allotment at a rate set forth in the District's Fee Schedule, as may be amended from time to time. Surcharge fees are assessed as a penalty and deterrent for over usage by customers.
13. **Rate Differential Charge.** Effective November 1, 2015, the District no longer accepts water transfers.
14. The District's current Plant Investment Surcharge is shown in Table No. 4 included in **Exhibit C** of this Letter. Plant Investment Surcharge will be assessed when an account's year to date usage exceeds the Plant Investment Allotment. The transfer of additional water will **not** remove this charge. Additional Plant Investment Units must be purchased to increase the allotment and reduce the Plant Investment Surcharges. These rates are in addition to the standard monthly usage fee.
15. The District has reviewed the Developer's Water Tap Request Application. Based on the information provided in the application, the District's review included, but was not limited to, engineering review, field inspections, fire flow analysis, hydraulic modeling, identification of offsite infrastructure improvement needs, preliminary pipe sizing, and/or developing a preliminary line extension layout and fee estimate. **If offsite infrastructure or a line extension is deemed necessary to serve the Developer's property, the Developer is required to submit to the District for further Plan Review or Design Approval prior to installation or service being provided by the District. Please reference the Process for Obtaining Water Service workflow diagram for details on the Plan Review or Design scope of services.** It is important to note that all crossing agreements, easements or other outside third-party contracts require full execution prior to any construction or water service being provided. It is imperative that the Developer allow ample time for the Plan Review or Design Approval process prior to requiring water service.
16. Developer is subject to the Backflow Prevention and Cross Connection Control Regulation, which may be amended from time to time. A copy of the Backflow Prevention and Cross Connection Control Regulation can be obtained from the District Manager.

The District hopes this Letter provides the necessary information to facilitate progress in meeting the requirements needed to secure water for the above described property. Should you have any questions or concerns, please contact the District.

Sincerely,

Title: _____, Board of Directors

Date

North Weld County Water District

(Acknowledgement and Agreement by Developer follows.)



NORTH WELD COUNTY WATER DISTRICT

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Acknowledgement and Agreement by Developer

The Developer hereby acknowledges and agrees to the terms of this Letter of Intent, including its obligation to dedicate water in relation to the Property. The Developer acknowledges and agrees that it shall be solely responsible for any claims that may be brought in the future by subsequent owners of the Property or portion of the Property in regards to Developer's failure to make an appropriate water dedication prior to selling all or a portion of the Property.

The Developer, its successors and assigns, hereby agrees to defend, indemnify and hold harmless the District and each of its directors, officers, contractors, employees, agents and consultants (collectively, the "District Indemnitees"), from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses (the "Claims"), including reasonable legal expenses and attorneys' fees actually incurred, by the District Indemnitees arising directly or indirectly, in whole or in part, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Developer or any of its subcontractors, officers, agents or employees, in connection with this Letter of Intent and/or the Developer's obligation to appropriately dedicate water prior to selling all or a portion of the Property. In the event the Developer fails to assume the defense of any Claims required in this paragraph within fifteen (15) days after notice from the District of the existence of such Claim, the District may assume the defense of the Claim with counsel of its own selection, and the Developer will pay all reasonable expenses of such counsel.

Curtis Vernon

Date

6/5/24

Virginia Vernon

Date

6/5/24



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EXHIBIT A

Lot B, Recorded Exemption No. 0807-12-1 RE-4779, recorded August 28, 2008 at Reception No. 3575241, being a part of the Southeast quarter of Section 12 and the Northeast quarter of Section 13, Township 6 North, Range 67 West of the 6th P.M., County of Weld, State of Colorado.

(Street Address: Proposed Lot B, 11570~ CR 70, Windsor, CO)

Weld County Parcel Number: 080713100002

EXHIBIT B

NORTH WELD COUNTY WATER DISTRICT

AMENDED AND RESTATED WATER DEDICATION POLICY

I. Water Dedication Requirements

A. Projects in which the District has an executed Water Services Agreement with Owner/Developer as of September 13, 2020.

i. Development Requiring Less than 5-Acre Feet of Water. Any owner or developer of real property who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring less than five (5) acre feet of water for a development project, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) pay to the District a cash payment in lieu of dedication of raw water in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time or (ii) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project.

ii. Development Requiring 5-Acre Feet or More. Any owner or developer of real property, whether acting alone or through one (1) or more Affiliates, who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring five (5) acre feet or more of water for a development property, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project or (ii) transfer acceptable water rights to the District in satisfaction of seventy percent (70%) of the raw water requirements for such development project and pay to the District a cash payment in lieu of dedication of raw water in satisfaction of the remaining thirty percent (30%) of the raw water requirements in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time. For purposes of this Resolution, the term “Affiliate” shall mean any individual or entity that directly or indirectly through one (1) or more intermediaries controls or is controlled by or is under common control with another specified individual or entity.

iii. Cash-in-Lieu Payment Rate. The cash-in-lieu payment rate to be charged by the District in lieu of dedication of raw water shall be Fifty-Eight Thousand

Dollars (\$58,000.00) per Colorado-Big Thompson (C-BT) unit until further modified by the Board of Directors.

B. Projects in which a Water Service Agreement between the Owner/Developer and District was not executed as of September 13, 2020.

i. Raw Water Dedication. The owner or developer shall transfer acceptable raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water requirements for such development project. The District will not accept cash payments in lieu of such raw water dedication. Notwithstanding the foregoing, owners or developers purchasing a single tap from the District may make a cash-in-lieu payment to the District in lieu of making a raw water dedication, which cash-in-lieu payment shall be in accordance with the then applicable cash-in-lieu payment schedule adopted by the District, as may be amended from time to time. The foregoing exception to dedication of one-hundred percent (100%) of the raw water requirements for single tap purchases is not available for recorded exemptions approved by a County. In the event a recorded exemption is approved by a County, owners and/or developers of such divided and exempted properties are not eligible to purchase single taps from the District, and, therefore, are required to transfer the required raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water rights requirements as set forth in this paragraph.

ii. Phased Approach. Dedication of raw water rights may be in a phased approach to be agreed upon in writing by the District and the owner or developer, and which shall be memorialized in a Water Services Agreement between the District and the owner or developer. No water taps for any phase of development shall be issued until the agreed upon raw water dedication has been made for the applicable phase of development.

C. Developers/Owners subject to Paragraph I.A Requirements May Opt-in to Paragraph I.B Requirements. Developers and owners subject to the raw water and cash-in-lieu dedication requirements set forth in paragraph I.A, above, may opt to be subject to the requirements set forth in paragraph I.B by submitting a written request to the District and entering into an amended Water Services Agreement with the District setting forth the new dedication requirements. Any District costs associated with the amendment to the existing Water Services Agreement shall be paid in full by the developer or owner.

II. General Requirements for all Water Rights Dedications

A. Water Rights Acceptable to District. Only those water rights determined to be acceptable by the District shall be eligible for use in satisfying the District's raw water requirements. Conversion factors for such raw water rights and the determination of the amount of water available for allocation from such raw water rights shall be within the sole discretion of the Board of Directors.

B. Transfer of Water Rights. Water rights dedicated to the District and assigned for use to a subdivision or other real property shall not thereafter be re-assigned to another subdivision or other real property without the prior written authorization of the District, which authorization shall be within the sole and absolute discretion of the Board of Directors. All water rights dedicated to the District shall be owned by the District and the person or entity dedicating such water rights to the District shall have no further ownership interest in the raw water rights.

C. Costs and Expenses of Water Dedication. All costs and expenses to dedicate water rights to the District to satisfy the raw water requirements of the District shall be paid by the person or entity required to dedicate the water rights to the District. All costs and expenses necessary to change such water rights so that they can be diverted and used by the District for potable and non-potable water use shall be paid by the person or entity required to dedicate the water rights to the District, or his, her or its successor in interest, by payment of all required Water Court transfer fees.

D. Overlapping Municipalities with Higher Water Dedication Requirements. Notwithstanding anything in this Amended and Restated Water Dedication Policy to the contrary, if a municipality overlapping with the District or the District's Service Area, as may be defined in any agreement between the District and the overlapping municipality, requires a higher amount of water dedication under its water dedication policies and/or under a water service agreement between the municipality and the District, then the owner/developer shall be required to dedicate such higher amount to the District.

III. Under Dedicated Commercial Customer Dedication Requirements

Non-residential or wholesale water meter users ("Commercial Customers") determined by the District to have not previously dedicated water resources sufficient to meet their current usage ("Under Dedicated Commercial Users") shall be allowed to dedicate additional water resources to the District in an amount equal to the difference between the amount of water resources already dedicated to the District and fifty percent (50%) of the Commercial Customer's "Calculated Maximum Annual Volume" (defined below).

Calculated Maximum Annual Volume is calculated as the most recent five (5) year average of the Commercial Customer's maximum annual usage, minus ten percent (10%).

In general, a Commercial Meter is classified as a water tap with an allocation of more than four (4) acre-feet of water.



NORTH WELD COUNTY WATER DISTRICT

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EXHIBIT C

Table No. 1 – Tap Options and Requirements

	Raw Water	Plant Investment	Distance Fee	Meter Set Fee	Water Allocation (Annually)	Plant Investment Allocation (Annually)
Full Standard Tap	100%	100%	100%	100%	228,000 Gallons	228,000 Gallons
Restrictions		Lot Size greater than 0.33 Acres (14,375 sq. ft)				
75% Tap	75%	100%	100%	100%	171,000 Gallons	171,000 Gallons
Restrictions		Lot sizes greater than 0.20 acres (8,712 sq. ft) but less than 0.33 Acres (14,375 sq. ft) OR landowners with adequate, verifiable irrigation rights or well permits for outside water use				
50% Tap	50%	100%	100%	100%	114,000 Gallons	114,000 Gallons
Restrictions		Lot size less than 0.20 acres (8,712 sq. ft) OR with a Board Approved Irrigation System OR a Board Approved Commercial Enterprise				
<p>A tap may be allotted more than 1 unit of Water and/or Plant Investment. In this case the allotment is the unit/class X 228,000 gallons = Annual Allocation. (i.e. Water Allocation 5 x 228,000 = 1,140,000 gallons Annual Allocation)</p> <p>Surcharge will be assessed when an account's year to date usage exceeds the Water and/or Plant Investment Allotment. See Paragraph 14 and Table 4 for Rates.</p>						

Table No. 2 – District Tap Fees

TAP FEES (Assumed for Full Standard Tap)		INSTALLATION COST	
Raw Water for One Acre-Foot Unit (AFU) Effective 01/01/2023. Fee may change at Board Meeting each month. See nwcwd.org for current information.	\$73,500	Meter Set Fee Per Tap	\$7,100
Base Portion of Plant Investment Fee	\$21,900		
Distance Portion of Plant Investment Fee (10 miles)	\$5,000		
TOTAL Up-Front COSTS PER TAP		\$107,500 Full Standard Tap	
<p>See Table 1 for Options and/or Restrictions. Cost will exclude Line Reimbursement Fee & Supplemental Fee if applicable unless otherwise stated. See Paragraph 15 for Details</p>			
Price is valid for ten (10) business days from receiving this Letter.			
Minimum Pressure		35 psi	
Normal Pressure Range		85 psi to 95 psi	
Maximum Pressure		115 psi	

Table No. 3 – Usage Rates and Fees

Usage Amount	Charge or Rate Per Month
0 to 6,000 gallons	\$28.50 Minimum
6,000 gallons and up	\$4.75 per 1,000 gallons (Kgal)

Table No. 4 – Plant Investment Surcharge Rates

All usage exceeding the Plant Investment Allotment	\$4.50 per 1,000 gallons (Kgal)
--	---------------------------------



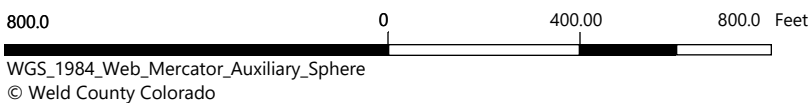
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- Legend
- Parcels
 - Highway
 - County Boundary

Proposed Lot A is served by existing meter number 3911.

North Weld County Water District water service is available, according to the terms of this letter, to:

Proposed Lot B, also known as 11570~ CR 70.



This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR NAVIGATION



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June 3, 2024

Fortune Rentals LLC, Developer
105 7th St.
Eaton, CO 80615

Tracy Zwetzig - Clark Ent., Agent
80 Factory Rd
Eaton, CO 80615

Subject: Water Service Request, Fortune Rentals LLC Property, Fire Meter Tap and Fire Hydrant Request

This Letter of Intent (the "Letter") is in response to your inquiry regarding water service from North Weld County Water District (the "District") to the property legally described in **Exhibit A**, attached hereto and incorporated by this reference (the "Property"). Fortune Rentals LLC shall be referred to herein as the "Developer".

In order to support you with obtaining water service, you should understand the following:

1. The District is able to provide water service to the Property, contingent upon all requirements of the District being satisfied. If all District requirements, including all contracts, have not been satisfied and completed with the District within 1 year of the date of this Letter, this Letter is no longer of any force and effect. After 1 year, it should be understood that the District reserves the right to refuse water service, if raw water is unavailable, and/or pipeline or water treatment capacity is not capable of providing water service to the above-described property.
2. Before a water tap may be purchased, the Developer must provide a copy of a **Warranty Deed**, a **Physical Address**, and provide a copy of **this Letter**, which **Letter** must be acknowledged by the Developer and also recorded on the Property in the real property records of the Weld or Larimer County Clerk and Recorder, as appropriate.
3. The Developer must sign and execute any and all necessary Easement and Rights-of-Way Agreements regarding specific locations, widths, size of pipeline(s) and descriptions for the Line Extension as determined by the District. Providing water service to the Property is contingent upon execution and recording of the Easement and Right-of-Way Agreements. Until such Easement and Right-of-Way Agreements are finalized and recorded to the satisfaction of the District, the District will not initiate the design or construction of the Meter Set or Line Extension needed to provide water service to the Property.
4. Based on the irrigation use of the Property along with other pertinent information provided on the Water Tap Request Form, **the District recommends the Developer's irrigated landscaping square footage not exceed 6,000 square feet**. This recommendation is based on the Full Standard Tap allocation and should be used to optimize delivery without surcharge (i.e., to minimize the risk or likelihood of surcharge). Should the Developer desire to irrigate a larger landscaped area, the District recommends the Developer purchase an additional allocation.
5. Developer is subject to the District's Amended and Restated Water Dedication Policy, which may be amended from time to time (the Policy"). A copy of the current Policy is attached hereto as **Exhibit B**.
6. In no event shall Developer apply for a land division of the Property with a County prior to dedicating water as required by the Policy and as set forth above. In the event Developer fails to dedicate water in relation to the Property prior to a County approving a land division, the sole recourse of any future owners of the divided Property shall be against the Developer.
7. Any future owners of the Property or divided Property shall be third-party beneficiaries to this Letter and shall have the right to enforce the terms of this Letter against the Developer. Nothing contained in this Letter shall give or allow any claim or right of action against the District by a subsequent owner of the Property or divided portion of the Property. The Developer shall be solely responsible for any claims relating to its failure to dedicate water rights as required by the Policy.
8. The District's water tap options are shown in Table No. 1 included in **Exhibit C** of this Letter.
9. The District's current tap fees are shown in Table No. 2 included in **Exhibit C** of this Letter. **The District's tap fees shall be valid for 10 business days from the date the Developer receives this Letter. The tap fees must be paid within 10 business days of Letter receipt. After 10 business days of Letter receipt, tap fees will be subject to the 'then in effect rates' (current cost) established by the District.** The District is not responsible for notifying individuals, banks, lenders, prospective buyers, real estate agents or anyone else, in any manner, of a change of rates and/or fees.



NORTH WELD COUNTY WATER DISTRICT

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10. **The Meter Set Fee is valid only for the location shown on the map attached hereto as Exhibit D.** After the water tap has been purchased (Raw Water AFU & Plant Investment Fee), the Developer has 1 year in which to have the meter set. The District requires a minimum 60 day advance notice to set the meter. If the meter has not been set within 12 months from the purchase date and the Developer requests in writing to relinquish the meter, the District shall refund the Developer 98% of the tap fee. If longer than a year, the District will refund the Developer 90% of the tap fee paid. **If the Developer does not choose to relinquish the meter within 12 months of the Developer purchasing the meter and the meter remains unset, the account will begin to be billed the minimum monthly amount.**
11. The District's current usage rates and fees are shown in Table No. 3 included in **Exhibit C** of this Letter.
12. **Water Surcharge.** Water surcharge fees will be assessed when an account's year to date usage exceeds the annual water allotment at a rate set forth in the District's Fee Schedule, as may be amended from time to time. Surcharge fees are assessed as a penalty and deterrent for over usage by customers.
13. **Rate Differential Charge.** Effective November 1, 2015, the District no longer accepts water transfers.
14. The District's current Plant Investment Surcharge is shown in Table No. 4 included in **Exhibit C** of this Letter. Plant Investment Surcharge will be assessed when an account's year to date usage exceeds the Plant Investment Allotment. The transfer of additional water will **not** remove this charge. Additional Plant Investment Units must be purchased to increase the allotment and reduce the Plant Investment Surcharges. These rates are in addition to the standard monthly usage fee.
15. The District has reviewed the Developer's Water Tap Request Application. Based on the information provided in the application, the District's review included, but was not limited to, engineering review, field inspections, fire flow analysis, hydraulic modeling, identification of offsite infrastructure improvement needs, preliminary pipe sizing, and/or developing a preliminary line extension layout and fee estimate. **If offsite infrastructure or a line extension is deemed necessary to serve the Developer's property, the Developer is required to submit to the District for further Plan Review or Design Approval prior to installation or service being provided by the District. Please reference the Process for Obtaining Water Service workflow diagram for details on the Plan Review or Design scope of services.** It is important to note that all crossing agreements, easements or other outside third-party contracts require full execution prior to any construction or water service being provided. It is imperative that the Developer allow ample time for the Plan Review or Design Approval process prior to requiring water service.
16. Developer is subject to the Backflow Prevention and Cross Connection Control Regulation, which may be amended from time to time. A copy of the Backflow Prevention and Cross Connection Control Regulation can be obtained from the District Manager.

The District hopes this Letter provides the necessary information to facilitate progress in meeting the requirements needed to secure water for the above described property. Should you have any questions or concerns, please contact the District.

Sincerely,

Title: _____, Board of Directors

Date

North Weld County Water District

(Acknowledgement and Agreement by Developer follows.)



NORTH WELD COUNTY WATER DISTRICT

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Acknowledgement and Agreement by Developer

The Developer hereby acknowledges and agrees to the terms of this Letter of Intent, including its obligation to dedicate water in relation to the Property. The Developer acknowledges and agrees that it shall be solely responsible for any claims that may be brought in the future by subsequent owners of the Property or portion of the Property in regards to Developer's failure to make an appropriate water dedication prior to selling all or a portion of the Property.

The Developer, its successors and assigns, hereby agrees to defend, indemnify and hold harmless the District and each of its directors, officers, contractors, employees, agents and consultants (collectively, the "District Indemnitees"), from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses (the "Claims"), including reasonable legal expenses and attorneys' fees actually incurred, by the District Indemnitees arising directly or indirectly, in whole or in part, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Developer or any of its subcontractors, officers, agents or employees, in connection with this Letter of Intent and/or the Developer's obligation to appropriately dedicate water prior to selling all or a portion of the Property. In the event the Developer fails to assume the defense of any Claims required in this paragraph within fifteen (15) days after notice from the District of the existence of such Claim, the District may assume the defense of the Claim with counsel of its own selection, and the Developer will pay all reasonable expenses of such counsel.

Fortune Rentals LLC

By: _____

Name: _____

Its: _____

6-4-29
Date



NORTH WELD COUNTY WATER DISTRICT

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EXHIBIT A

That portion of the SE1/4 of Section 25, Township 7 North, Range 66 West of the 6th P.M., WELD COUNTY, Colorado, more particularly described as follows:

Considering the South line of said Southeast Quarter as bearing West with all other bearings contained herein relative thereto.

Beginning at the Southeast corner of the said SE1/4;
thence along the South line of said SE1/4 West 630.00 feet;
thence parallel with the East line of said SE1/4 North 0° 39' 01" East 350.00 feet;
thence parallel with said South line East 630.00 feet to said East line;
thence along said East line South 0° 39' 01" West 350.00 feet, more or less, to the POINT OF BEGINNING.

Excepting therefrom, that portion conveyed -to The- Department of Highways, State of Colorado, by Deed recorded February 28, 1963 in Book 1639 at Page 515, Weld County Records, described as follows:

A tract of land in the SE1/4 of the SE1/4 of Section 25, Township 7 North, Range 66 West, of the 6th P.M., WELD COUNTY, COLORADO, being more particularly described as follows:

Beginning at the SE corner of Sec. 25, T. 7 N., R. 66 W.;
Thence, along the East line of Sec. 25, N. 1° 44' W., a distance of 430.0 feet to the West right of way line of the Union Pacific Railroad, as located February 1962;
Thence, along said West right of way line N. 16° 22' W., a distance of 385.0 feet to the property line;
Thence, along the property line, N. 47° 55' W., a distance of 19.1 feet;
Thence, S. 16° 22' E., a distance of 320.9 feet to the West county road right of way line, as located February 1962;
Thence, along said West right of way line, S. 1° 44' E., a distance of 503.5 feet to the South line of Sec. 25;
Thence, along the South line of Sec. 25, S. 88° 21' E., a distance of 30.1 feet, more or less, to the POINT OF BEGINNING.

(Street Address: 17945 CR 76, Eaton, CO)

Weld County Parcel Number: 070725000021

EXHIBIT B

NORTH WELD COUNTY WATER DISTRICT

AMENDED AND RESTATED WATER DEDICATION POLICY

I. Water Dedication Requirements

A. Projects in which the District has an executed Water Services Agreement with Owner/Developer as of September 13, 2020.

i. Development Requiring Less than 5-Acre Feet of Water. Any owner or developer of real property who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring less than five (5) acre feet of water for a development project, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) pay to the District a cash payment in lieu of dedication of raw water in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time or (ii) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project.

ii. Development Requiring 5-Acre Feet or More. Any owner or developer of real property, whether acting alone or through one (1) or more Affiliates, who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring five (5) acre feet or more of water for a development property, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project or (ii) transfer acceptable water rights to the District in satisfaction of seventy percent (70%) of the raw water requirements for such development project and pay to the District a cash payment in lieu of dedication of raw water in satisfaction of the remaining thirty percent (30%) of the raw water requirements in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time. For purposes of this Resolution, the term “Affiliate” shall mean any individual or entity that directly or indirectly through one (1) or more intermediaries controls or is controlled by or is under common control with another specified individual or entity.

iii. Cash-in-Lieu Payment Rate. The cash-in-lieu payment rate to be charged by the District in lieu of dedication of raw water shall be Fifty-Eight Thousand

Dollars (\$58,000.00) per Colorado-Big Thompson (C-BT) unit until further modified by the Board of Directors.

B. Projects in which a Water Service Agreement between the Owner/Developer and District was not executed as of September 13, 2020.

i. Raw Water Dedication. The owner or developer shall transfer acceptable raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water requirements for such development project. The District will not accept cash payments in lieu of such raw water dedication. Notwithstanding the foregoing, owners or developers purchasing a single tap from the District may make a cash-in-lieu payment to the District in lieu of making a raw water dedication, which cash-in-lieu payment shall be in accordance with the then applicable cash-in-lieu payment schedule adopted by the District, as may be amended from time to time. The foregoing exception to dedication of one-hundred percent (100%) of the raw water requirements for single tap purchases is not available for recorded exemptions approved by a County. In the event a recorded exemption is approved by a County, owners and/or developers of such divided and exempted properties are not eligible to purchase single taps from the District, and, therefore, are required to transfer the required raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water rights requirements as set forth in this paragraph.

ii. Phased Approach. Dedication of raw water rights may be in a phased approach to be agreed upon in writing by the District and the owner or developer, and which shall be memorialized in a Water Services Agreement between the District and the owner or developer. No water taps for any phase of development shall be issued until the agreed upon raw water dedication has been made for the applicable phase of development.

C. Developers/Owners subject to Paragraph I.A Requirements May Opt-in to Paragraph I.B Requirements. Developers and owners subject to the raw water and cash-in-lieu dedication requirements set forth in paragraph I.A, above, may opt to be subject to the requirements set forth in paragraph I.B by submitting a written request to the District and entering into an amended Water Services Agreement with the District setting forth the new dedication requirements. Any District costs associated with the amendment to the existing Water Services Agreement shall be paid in full by the developer or owner.

II. General Requirements for all Water Rights Dedications

A. Water Rights Acceptable to District. Only those water rights determined to be acceptable by the District shall be eligible for use in satisfying the District's raw water requirements. Conversion factors for such raw water rights and the determination of the amount of water available for allocation from such raw water rights shall be within the sole discretion of the Board of Directors.

B. Transfer of Water Rights. Water rights dedicated to the District and assigned for use to a subdivision or other real property shall not thereafter be re-assigned to another subdivision or other real property without the prior written authorization of the District, which authorization shall be within the sole and absolute discretion of the Board of Directors. All water rights dedicated to the District shall be owned by the District and the person or entity dedicating such water rights to the District shall have no further ownership interest in the raw water rights.

C. Costs and Expenses of Water Dedication. All costs and expenses to dedicate water rights to the District to satisfy the raw water requirements of the District shall be paid by the person or entity required to dedicate the water rights to the District. All costs and expenses necessary to change such water rights so that they can be diverted and used by the District for potable and non-potable water use shall be paid by the person or entity required to dedicate the water rights to the District, or his, her or its successor in interest, by payment of all required Water Court transfer fees.

D. Overlapping Municipalities with Higher Water Dedication Requirements. Notwithstanding anything in this Amended and Restated Water Dedication Policy to the contrary, if a municipality overlapping with the District or the District's Service Area, as may be defined in any agreement between the District and the overlapping municipality, requires a higher amount of water dedication under its water dedication policies and/or under a water service agreement between the municipality and the District, then the owner/developer shall be required to dedicate such higher amount to the District.

III. Under Dedicated Commercial Customer Dedication Requirements

Non-residential or wholesale water meter users ("Commercial Customers") determined by the District to have not previously dedicated water resources sufficient to meet their current usage ("Under Dedicated Commercial Users") shall be allowed to dedicate additional water resources to the District in an amount equal to the difference between the amount of water resources already dedicated to the District and fifty percent (50%) of the Commercial Customer's "Calculated Maximum Annual Volume" (defined below).

Calculated Maximum Annual Volume is calculated as the most recent five (5) year average of the Commercial Customer's maximum annual usage, minus ten percent (10%).

In general, a Commercial Meter is classified as a water tap with an allocation of more than four (4) acre-feet of water.



NORTH WELD COUNTY WATER DISTRICT

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EXHIBIT C

Table No. 1 – Tap Options and Requirements

	Raw Water	Plant Investment	Distance Fee	Meter Set Fee	Water Allocation (Annually)	Plant Investment Allocation (Annually)
Full Standard Tap	100%	100%	100%	100%	228,000 Gallons	228,000 Gallons
Restrictions		Lot Size greater than 0.33 Acres (14,375 sq. ft)				
75% Tap	75%	100%	100%	100%	171,000 Gallons	171,000 Gallons
Restrictions		Lot sizes greater than 0.20 acres (8,712 sq. ft) but less than 0.33 Acres (14,375 sq. ft) OR landowners with adequate, verifiable irrigation rights or well permits for outside water use				
50% Tap	50%	100%	100%	100%	114,000 Gallons	114,000 Gallons
Restrictions		Lot size less than 0.20 acres (8,712 sq. ft) OR with a Board Approved Irrigation System OR a Board Approved Commercial Enterprise				
<p>A tap may be allotted more than 1 unit of Water and/or Plant Investment. In this case the allotment is the unit/class X 228,000 gallons = Annual Allocation. (i.e. Water Allocation 5 x 228,000 = 1,140,000 gallons Annual Allocation)</p> <p>Surcharge will be assessed when an account's year to date usage exceeds the Water and/or Plant Investment Allotment. See Paragraph 14 and Table 4 for Rates.</p>						

Table No. 2 – District Tap Fees

TAP FEES (Assumed for Full Standard Tap)		INSTALLATION COST	
Raw Water for One Acre-Foot Unit (AFU) Effective 01/01/2023. Fee may change at Board Meeting each month. See nwcwd.org for current information.	N/A	Meter Set Fee Per Tap	\$80,900
Base Portion of Plant Investment Fee	N/A		
Distance Portion of Plant Investment Fee (13 miles)	N/A		
TOTAL Up-Front COSTS PER TAP		\$80,900 6-inch Fire Meter Tap and Fire Hydrant	
<p>Fire Meter Tap can provide the requested 1,500 gpm at a minimum pressure of 60 psi.</p> <p>Fire Hydrant can provide the requested 1,000 gpm at a minimum residual pressure of 20 psi.</p>			
<p>See Table 1 for Options and/or Restrictions.</p> <p>Cost will exclude Line Reimbursement Fee & Supplemental Fee if applicable unless otherwise stated.</p> <p>See Paragraph 15 for Details</p>			
Price is valid for ten (10) business days from receiving this Letter.			
Minimum Pressure		N/A	
Normal Pressure Range		N/A	
Maximum Pressure		N/A	

Table No. 3 – Usage Rates and Fees




Usage Amount	Charge or Rate Per Month
0 to 6,000 gallons	\$28.50 Minimum
6,000 gallons and up	\$4.75 per 1,000 gallons (Kgal)

Table No. 4 – Plant Investment Surcharge Rates

All usage exceeding the Plant Investment Allotment	\$4.50 per 1,000 gallons (Kgal)
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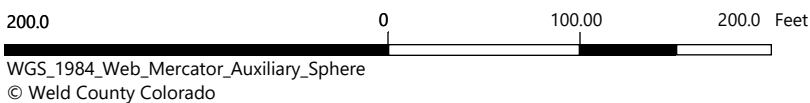
Legend

-  Parcels
-  Highway
-  County Boundary

17945 CR 76 is served by existing meter number 1957.

North Weld County Water District water service is available, according to the terms of this letter, to:

17945 CR 76.



This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR NAVIGATION



NORTH WELD COUNTY WATER DISTRICT

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June 3, 2024

Garen & Joy Tupper, Developer
35065 CR 19
Windsor, CO 80550

Subject: Water Service Request, Tupper Property, Single Family Residential Tap Request

This Letter of Intent (the "Letter") is in response to your inquiry regarding water service from North Weld County Water District (the "District") to the property legally described in **Exhibit A**, attached hereto and incorporated by this reference (the "Property"). Garen & Joy Tupper shall be referred to herein as the "Developer".

In order to support you with obtaining water service, you should understand the following:

1. The District is able to provide water service to the Property, contingent upon all requirements of the District being satisfied. If all District requirements, including all contracts, have not been satisfied and completed with the District within 1 year of the date of this Letter, this Letter is no longer of any force and effect. After 1 year, it should be understood that the District reserves the right to refuse water service, if raw water is unavailable, and/or pipeline or water treatment capacity is not capable of providing water service to the above-described property.
2. Before a water tap may be purchased, the Developer must provide a copy of a **Warranty Deed**, a **Physical Address**, and provide a copy of **this Letter**, which **Letter** must be acknowledged by the Developer and also recorded on the Property in the real property records of the Weld or Larimer County Clerk and Recorder, as appropriate.
3. The Developer must sign and execute any and all necessary Easement and Rights-of-Way Agreements regarding specific locations, widths, size of pipeline(s) and descriptions for the Line Extension as determined by the District. Providing water service to the Property is contingent upon execution and recording of the Easement and Right-of-Way Agreements. Until such Easement and Right-of-Way Agreements are finalized and recorded to the satisfaction of the District, the District will not initiate the design or construction of the Meter Set or Line Extension needed to provide water service to the Property.
4. Based on the irrigation use of the Property along with other pertinent information provided on the Water Tap Request Form, **the District recommends the Developer's irrigated landscaping square footage not exceed 6,000 square feet**. This recommendation is based on the Full Standard Tap allocation and should be used to optimize delivery without surcharge (i.e., to minimize the risk or likelihood of surcharge). Should the Developer desire to irrigate a larger landscaped area, the District recommends the Developer purchase an additional allocation.
5. Developer is subject to the District's Amended and Restated Water Dedication Policy, which may be amended from time to time (the Policy"). A copy of the current Policy is attached hereto as **Exhibit B**.
6. In no event shall Developer apply for a land division of the Property with a County prior to dedicating water as required by the Policy and as set forth above. In the event Developer fails to dedicate water in relation to the Property prior to a County approving a land division, the sole recourse of any future owners of the divided Property shall be against the Developer.
7. Any future owners of the Property or divided Property shall be third-party beneficiaries to this Letter and shall have the right to enforce the terms of this Letter against the Developer. Nothing contained in this Letter shall give or allow any claim or right of action against the District by a subsequent owner of the Property or divided portion of the Property. The Developer shall be solely responsible for any claims relating to its failure to dedicate water rights as required by the Policy.
8. The District's water tap options are shown in Table No. 1 included in **Exhibit C** of this Letter.
9. The District's current tap fees are shown in Table No. 2 included in **Exhibit C** of this Letter. **The District's tap fees shall be valid for 10 business days from the date the Developer receives this Letter. The tap fees must be paid within 10 business days of Letter receipt. After 10 business days of Letter receipt, tap fees will be subject to the 'then in effect rates' (current cost) established by the District.** The District is not responsible for notifying individuals, banks, lenders, prospective buyers, real estate agents or anyone else, in any manner, of a change of rates and/or fees.



NORTH WELD COUNTY WATER DISTRICT

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10. **The Meter Set Fee is valid only for the location shown on the map attached hereto as Exhibit D.** After the water tap has been purchased (Raw Water AFU & Plant Investment Fee), the Developer has 1 year in which to have the meter set. The District requires a minimum 60 day advance notice to set the meter. If the meter has not been set within 12 months from the purchase date and the Developer requests in writing to relinquish the meter, the District shall refund the Developer 98% of the tap fee. If longer than a year, the District will refund the Developer 90% of the tap fee paid. **If the Developer does not choose to relinquish the meter within 12 months of the Developer purchasing the meter and the meter remains unset, the account will begin to be billed the minimum monthly amount.**
11. The District's current usage rates and fees are shown in Table No. 3 included in **Exhibit C** of this Letter.
12. **Water Surcharge.** Water surcharge fees will be assessed when an account's year to date usage exceeds the annual water allotment at a rate set forth in the District's Fee Schedule, as may be amended from time to time. Surcharge fees are assessed as a penalty and deterrent for over usage by customers.
13. **Rate Differential Charge.** Effective November 1, 2015, the District no longer accepts water transfers.
14. The District's current Plant Investment Surcharge is shown in Table No. 4 included in **Exhibit C** of this Letter. Plant Investment Surcharge will be assessed when an account's year to date usage exceeds the Plant Investment Allotment. The transfer of additional water will **not** remove this charge. Additional Plant Investment Units must be purchased to increase the allotment and reduce the Plant Investment Surcharges. These rates are in addition to the standard monthly usage fee.
15. The District has reviewed the Developer's Water Tap Request Application. Based on the information provided in the application, the District's review included, but was not limited to, engineering review, field inspections, fire flow analysis, hydraulic modeling, identification of offsite infrastructure improvement needs, preliminary pipe sizing, and/or developing a preliminary line extension layout and fee estimate. **If offsite infrastructure or a line extension is deemed necessary to serve the Developer's property, the Developer is required to submit to the District for further Plan Review or Design Approval prior to installation or service being provided by the District. Please reference the Process for Obtaining Water Service workflow diagram for details on the Plan Review or Design scope of services.** It is important to note that all crossing agreements, easements or other outside third-party contracts require full execution prior to any construction or water service being provided. It is imperative that the Developer allow ample time for the Plan Review or Design Approval process prior to requiring water service.
16. Developer is subject to the Backflow Prevention and Cross Connection Control Regulation, which may be amended from time to time. A copy of the Backflow Prevention and Cross Connection Control Regulation can be obtained from the District Manager.

The District hopes this Letter provides the necessary information to facilitate progress in meeting the requirements needed to secure water for the above described property. Should you have any questions or concerns, please contact the District.

Sincerely,

Title: _____, Board of Directors

Date

North Weld County Water District

(Acknowledgement and Agreement by Developer follows.)



NORTH WELD COUNTY WATER DISTRICT

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Acknowledgement and Agreement by Developer

The Developer hereby acknowledges and agrees to the terms of this Letter of Intent, including its obligation to dedicate water in relation to the Property. The Developer acknowledges and agrees that it shall be solely responsible for any claims that may be brought in the future by subsequent owners of the Property or portion of the Property in regards to Developer's failure to make an appropriate water dedication prior to selling all or a portion of the Property.

The Developer, its successors and assigns, hereby agrees to defend, indemnify and hold harmless the District and each of its directors, officers, contractors, employees, agents and consultants (collectively, the "District Indemnitees"), from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses (the "Claims"), including reasonable legal expenses and attorneys' fees actually incurred, by the District Indemnitees arising directly or indirectly, in whole or in part, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Developer or any of its subcontractors, officers, agents or employees, in connection with this Letter of Intent and/or the Developer's obligation to appropriately dedicate water prior to selling all or a portion of the Property. In the event the Developer fails to assume the defense of any Claims required in this paragraph within fifteen (15) days after notice from the District of the existence of such Claim, the District may assume the defense of the Claim with counsel of its own selection, and the Developer will pay all reasonable expenses of such counsel.

Garen Tupper

Date

Joy Tupper

Date



NORTH WELD COUNTY WATER DISTRICT

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EXHIBIT A

A tract of land situated in the SE/4 of Section 4, Township 6 North, Range 67 West of the 6th Principal Meridian, County of Weld, State of Colorado,

Also Described As: Lot A, Recorded Exemption No. 0807-4-4 RECX20-0143 recorded on January 11th, 2023 under Reception No. 4876493.

(Street Address: 35081~ CR 19, Windsor, CO)

Weld County Parcel Number: 080704400020

EXHIBIT B

NORTH WELD COUNTY WATER DISTRICT

AMENDED AND RESTATED WATER DEDICATION POLICY

I. Water Dedication Requirements

A. Projects in which the District has an executed Water Services Agreement with Owner/Developer as of September 13, 2020.

i. Development Requiring Less than 5-Acre Feet of Water. Any owner or developer of real property who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring less than five (5) acre feet of water for a development project, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) pay to the District a cash payment in lieu of dedication of raw water in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time or (ii) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project.

ii. Development Requiring 5-Acre Feet or More. Any owner or developer of real property, whether acting alone or through one (1) or more Affiliates, who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring five (5) acre feet or more of water for a development property, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project or (ii) transfer acceptable water rights to the District in satisfaction of seventy percent (70%) of the raw water requirements for such development project and pay to the District a cash payment in lieu of dedication of raw water in satisfaction of the remaining thirty percent (30%) of the raw water requirements in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time. For purposes of this Resolution, the term “Affiliate” shall mean any individual or entity that directly or indirectly through one (1) or more intermediaries controls or is controlled by or is under common control with another specified individual or entity.

iii. Cash-in-Lieu Payment Rate. The cash-in-lieu payment rate to be charged by the District in lieu of dedication of raw water shall be Fifty-Eight Thousand

Dollars (\$58,000.00) per Colorado-Big Thompson (C-BT) unit until further modified by the Board of Directors.

B. Projects in which a Water Service Agreement between the Owner/Developer and District was not executed as of September 13, 2020.

i. Raw Water Dedication. The owner or developer shall transfer acceptable raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water requirements for such development project. The District will not accept cash payments in lieu of such raw water dedication. Notwithstanding the foregoing, owners or developers purchasing a single tap from the District may make a cash-in-lieu payment to the District in lieu of making a raw water dedication, which cash-in-lieu payment shall be in accordance with the then applicable cash-in-lieu payment schedule adopted by the District, as may be amended from time to time. The foregoing exception to dedication of one-hundred percent (100%) of the raw water requirements for single tap purchases is not available for recorded exemptions approved by a County. In the event a recorded exemption is approved by a County, owners and/or developers of such divided and exempted properties are not eligible to purchase single taps from the District, and, therefore, are required to transfer the required raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water rights requirements as set forth in this paragraph.

ii. Phased Approach. Dedication of raw water rights may be in a phased approach to be agreed upon in writing by the District and the owner or developer, and which shall be memorialized in a Water Services Agreement between the District and the owner or developer. No water taps for any phase of development shall be issued until the agreed upon raw water dedication has been made for the applicable phase of development.

C. Developers/Owners subject to Paragraph I.A Requirements May Opt-in to Paragraph I.B Requirements. Developers and owners subject to the raw water and cash-in-lieu dedication requirements set forth in paragraph I.A, above, may opt to be subject to the requirements set forth in paragraph I.B by submitting a written request to the District and entering into an amended Water Services Agreement with the District setting forth the new dedication requirements. Any District costs associated with the amendment to the existing Water Services Agreement shall be paid in full by the developer or owner.

II. General Requirements for all Water Rights Dedications

A. Water Rights Acceptable to District. Only those water rights determined to be acceptable by the District shall be eligible for use in satisfying the District's raw water requirements. Conversion factors for such raw water rights and the determination of the amount of water available for allocation from such raw water rights shall be within the sole discretion of the Board of Directors.

B. Transfer of Water Rights. Water rights dedicated to the District and assigned for use to a subdivision or other real property shall not thereafter be re-assigned to another subdivision or other real property without the prior written authorization of the District, which authorization shall be within the sole and absolute discretion of the Board of Directors. All water rights dedicated to the District shall be owned by the District and the person or entity dedicating such water rights to the District shall have no further ownership interest in the raw water rights.

C. Costs and Expenses of Water Dedication. All costs and expenses to dedicate water rights to the District to satisfy the raw water requirements of the District shall be paid by the person or entity required to dedicate the water rights to the District. All costs and expenses necessary to change such water rights so that they can be diverted and used by the District for potable and non-potable water use shall be paid by the person or entity required to dedicate the water rights to the District, or his, her or its successor in interest, by payment of all required Water Court transfer fees.

D. Overlapping Municipalities with Higher Water Dedication Requirements. Notwithstanding anything in this Amended and Restated Water Dedication Policy to the contrary, if a municipality overlapping with the District or the District's Service Area, as may be defined in any agreement between the District and the overlapping municipality, requires a higher amount of water dedication under its water dedication policies and/or under a water service agreement between the municipality and the District, then the owner/developer shall be required to dedicate such higher amount to the District.

III. Under Dedicated Commercial Customer Dedication Requirements

Non-residential or wholesale water meter users ("Commercial Customers") determined by the District to have not previously dedicated water resources sufficient to meet their current usage ("Under Dedicated Commercial Users") shall be allowed to dedicate additional water resources to the District in an amount equal to the difference between the amount of water resources already dedicated to the District and fifty percent (50%) of the Commercial Customer's "Calculated Maximum Annual Volume" (defined below).

Calculated Maximum Annual Volume is calculated as the most recent five (5) year average of the Commercial Customer's maximum annual usage, minus ten percent (10%).

In general, a Commercial Meter is classified as a water tap with an allocation of more than four (4) acre-feet of water.



NORTH WELD COUNTY WATER DISTRICT

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EXHIBIT C

Table No. 1 – Tap Options and Requirements

	Raw Water	Plant Investment	Distance Fee	Meter Set Fee	Water Allocation (Annually)	Plant Investment Allocation (Annually)
Full Standard Tap	100%	100%	100%	100%	228,000 Gallons	228,000 Gallons
Restrictions		Lot Size greater than 0.33 Acres (14,375 sq. ft)				
75% Tap	75%	100%	100%	100%	171,000 Gallons	171,000 Gallons
Restrictions		Lot sizes greater than 0.20 acres (8,712 sq. ft) but less than 0.33 Acres (14,375 sq. ft) OR landowners with adequate, verifiable irrigation rights or well permits for outside water use				
50% Tap	50%	100%	100%	100%	114,000 Gallons	114,000 Gallons
Restrictions		Lot size less than 0.20 acres (8,712 sq. ft) OR with a Board Approved Irrigation System OR a Board Approved Commercial Enterprise				
<p>A tap may be allotted more than 1 unit of Water and/or Plant Investment. In this case the allotment is the unit/class X 228,000 gallons = Annual Allocation. (i.e. Water Allocation 5 x 228,000 = 1,140,000 gallons Annual Allocation)</p> <p>Surcharge will be assessed when an account's year to date usage exceeds the Water and/or Plant Investment Allotment. See Paragraph 14 and Table 4 for Rates.</p>						

Table No. 2 – District Tap Fees

TAP FEES (Assumed for Full Standard Tap)		INSTALLATION COST	
Raw Water for One Acre-Foot Unit (AFU) Effective 01/01/2023. Fee may change at Board Meeting each month. See nwcwd.org for current information.	\$73,500	Meter Set Fee Per Tap	\$7,300
Base Portion of Plant Investment Fee	\$21,900		
Distance Portion of Plant Investment Fee (6 miles)	\$3,000		
TOTAL Up-Front COSTS PER TAP		\$105,700 Full Standard Tap	
<p>See Table 1 for Options and/or Restrictions. Cost will exclude Line Reimbursement Fee & Supplemental Fee if applicable unless otherwise stated. See Paragraph 15 for Details</p>			
Price is valid for ten (10) business days from receiving this Letter.			
Minimum Pressure		35 psi	
Normal Pressure Range		100 psi to 110 psi	
Maximum Pressure		120 psi	

Table No. 3 – Usage Rates and Fees

Usage Amount	Charge or Rate Per Month
0 to 6,000 gallons	\$28.50 Minimum
6,000 gallons and up	\$4.75 per 1,000 gallons (Kgal)

Table No. 4 – Plant Investment Surcharge Rates

All usage exceeding the Plant Investment Allotment	\$4.50 per 1,000 gallons (Kgal)
--	---------------------------------

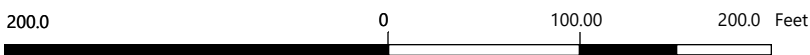


Legend

- Parcels
- Highway
- County Boundary

North Weld County Water District water service is available, according to the terms of this letter, to:

Lot A RECX20-0143, also known as 35081~ CR 19.



WGS_1984_Web_Mercator_Auxiliary_Sphere
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THIS MAP IS NOT TO BE USED FOR NAVIGATION



NORTH WELD COUNTY WATER DISTRICT

32825 CR 39 • LUCERNE, CO 80646

P.O. BOX 56 • BUS: 970-356-3020 • FAX: 970-395-0997

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June 3, 2024

Legacy Farm LLC, Developer
2809 E. Harmony Rd. Ste. 310
Fort Collins, CO 80528

Shana Morgan, Agent
1298 Main St. Unit A, #4263
Windsor, CO 80550

Subject: Water Service Request, Legacy Farm LLC Property, Single Family Residential Tap Request

This Letter of Intent (the "Letter") is in response to your inquiry regarding water service from North Weld County Water District (the "District") to the property legally described in **Exhibit A**, attached hereto and incorporated by this reference (the "Property"). Legacy Farm LLC shall be referred to herein as the "Developer".

In order to support you with obtaining water service, you should understand the following:

1. The District is able to provide water service to the Property, contingent upon all requirements of the District being satisfied. If all District requirements, including all contracts, have not been satisfied and completed with the District within 1 year of the date of this Letter, this Letter is no longer of any force and effect. After 1 year, it should be understood that the District reserves the right to refuse water service, if raw water is unavailable, and/or pipeline or water treatment capacity is not capable of providing water service to the above-described property.
2. Before a water tap may be purchased, the Developer must provide a copy of a **Warranty Deed**, a **Physical Address**, and provide a copy of **this Letter**, which **Letter** must be acknowledged by the Developer and also recorded on the Property in the real property records of the Weld or Larimer County Clerk and Recorder, as appropriate.
3. The Developer must sign and execute any and all necessary Easement and Rights-of-Way Agreements regarding specific locations, widths, size of pipeline(s) and descriptions for the Line Extension as determined by the District. Providing water service to the Property is contingent upon execution and recording of the Easement and Right-of-Way Agreements. Until such Easement and Right-of-Way Agreements are finalized and recorded to the satisfaction of the District, the District will not initiate the design or construction of the Meter Set or Line Extension needed to provide water service to the Property.
4. Based on the irrigation use of the Property along with other pertinent information provided on the Water Tap Request Form, **the District recommends the Developer's irrigated landscaping square footage not exceed 6,000 square feet**. This recommendation is based on the Full Standard Tap allocation and should be used to optimize delivery without surcharge (i.e., to minimize the risk or likelihood of surcharge). Should the Developer desire to irrigate a larger landscaped area, the District recommends the Developer purchase an additional allocation.
5. Developer is subject to the District's Amended and Restated Water Dedication Policy, which may be amended from time to time (the Policy"). A copy of the current Policy is attached hereto as **Exhibit B**.
6. In no event shall Developer apply for a land division of the Property with a County prior to dedicating water as required by the Policy and as set forth above. In the event Developer fails to dedicate water in relation to the Property prior to a County approving a land division, the sole recourse of any future owners of the divided Property shall be against the Developer.
7. Any future owners of the Property or divided Property shall be third-party beneficiaries to this Letter and shall have the right to enforce the terms of this Letter against the Developer. Nothing contained in this Letter shall give or allow any claim or right of action against the District by a subsequent owner of the Property or divided portion of the Property. The Developer shall be solely responsible for any claims relating to its failure to dedicate water rights as required by the Policy.
8. The District's water tap options are shown in Table No. 1 included in **Exhibit C** of this Letter.
9. The District's current tap fees are shown in Table No. 2 included in **Exhibit C** of this Letter. **The District's tap fees shall be valid for 10 business days from the date the Developer receives this Letter. The tap fees must be paid within 10 business days of Letter receipt. After 10 business days of Letter receipt, tap fees will be subject to the 'then in effect rates' (current cost) established by the District.** The District is not responsible for notifying individuals, banks, lenders, prospective buyers, real estate agents or anyone else, in any manner, of a change of rates and/or fees.



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10. **The Meter Set Fee is valid only for the location shown on the map attached hereto as Exhibit D.** After the water tap has been purchased (Raw Water AFU & Plant Investment Fee), the Developer has 1 year in which to have the meter set. The District requires a minimum 60 day advance notice to set the meter. If the meter has not been set within 12 months from the purchase date and the Developer requests in writing to relinquish the meter, the District shall refund the Developer 98% of the tap fee. If longer than a year, the District will refund the Developer 90% of the tap fee paid. **If the Developer does not choose to relinquish the meter within 12 months of the Developer purchasing the meter and the meter remains unset, the account will begin to be billed the minimum monthly amount.**
11. The District's current usage rates and fees are shown in Table No. 3 included in **Exhibit C** of this Letter.
12. **Water Surcharge.** Water surcharge fees will be assessed when an account's year to date usage exceeds the annual water allotment at a rate set forth in the District's Fee Schedule, as may be amended from time to time. Surcharge fees are assessed as a penalty and deterrent for over usage by customers.
13. **Rate Differential Charge.** Effective November 1, 2015, the District no longer accepts water transfers.
14. The District's current Plant Investment Surcharge is shown in Table No. 4 included in **Exhibit C** of this Letter. Plant Investment Surcharge will be assessed when an account's year to date usage exceeds the Plant Investment Allotment. The transfer of additional water will **not** remove this charge. Additional Plant Investment Units must be purchased to increase the allotment and reduce the Plant Investment Surcharges. These rates are in addition to the standard monthly usage fee.
15. The District has reviewed the Developer's Water Tap Request Application. Based on the information provided in the application, the District's review included, but was not limited to, engineering review, field inspections, fire flow analysis, hydraulic modeling, identification of offsite infrastructure improvement needs, preliminary pipe sizing, and/or developing a preliminary line extension layout and fee estimate. **If offsite infrastructure or a line extension is deemed necessary to serve the Developer's property, the Developer is required to submit to the District for further Plan Review or Design Approval prior to installation or service being provided by the District. Please reference the Process for Obtaining Water Service workflow diagram for details on the Plan Review or Design scope of services.** It is important to note that all crossing agreements, easements or other outside third-party contracts require full execution prior to any construction or water service being provided. It is imperative that the Developer allow ample time for the Plan Review or Design Approval process prior to requiring water service.
16. Developer is subject to the Backflow Prevention and Cross Connection Control Regulation, which may be amended from time to time. A copy of the Backflow Prevention and Cross Connection Control Regulation can be obtained from the District Manager.

The District hopes this Letter provides the necessary information to facilitate progress in meeting the requirements needed to secure water for the above described property. Should you have any questions or concerns, please contact the District.

Sincerely,

Title: _____, Board of Directors

Date

North Weld County Water District

(Acknowledgement and Agreement by Developer follows.)



NORTH WELD COUNTY WATER DISTRICT

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Acknowledgement and Agreement by Developer

The Developer hereby acknowledges and agrees to the terms of this Letter of Intent, including its obligation to dedicate water in relation to the Property. The Developer acknowledges and agrees that it shall be solely responsible for any claims that may be brought in the future by subsequent owners of the Property or portion of the Property in regards to Developer's failure to make an appropriate water dedication prior to selling all or a portion of the Property.

The Developer, its successors and assigns, hereby agrees to defend, indemnify and hold harmless the District and each of its directors, officers, contractors, employees, agents and consultants (collectively, the "District Indemnitees"), from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses (the "Claims"), including reasonable legal expenses and attorneys' fees actually incurred, by the District Indemnitees arising directly or indirectly, in whole or in part, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Developer or any of its subcontractors, officers, agents or employees, in connection with this Letter of Intent and/or the Developer's obligation to appropriately dedicate water prior to selling all or a portion of the Property. In the event the Developer fails to assume the defense of any Claims required in this paragraph within fifteen (15) days after notice from the District of the existence of such Claim, the District may assume the defense of the Claim with counsel of its own selection, and the Developer will pay all reasonable expenses of such counsel.

Legacy Farm LLC

_____ Date

By: _____

Name: _____

Its: _____



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EXHIBIT A

Lot A of Lot Line Adjustment No. LLA22-0009, being a part of the Southwest Quarter of Section 7, Township 6 North, Range 66 West of the 6th P.M., County of Weld, State of Colorado.

(Street Address: 34450~ CR 25, Greeley, CO)

Weld County Parcel Number: 080507300038

EXHIBIT B

NORTH WELD COUNTY WATER DISTRICT

AMENDED AND RESTATED WATER DEDICATION POLICY

I. Water Dedication Requirements

A. Projects in which the District has an executed Water Services Agreement with Owner/Developer as of September 13, 2020.

i. Development Requiring Less than 5-Acre Feet of Water. Any owner or developer of real property who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring less than five (5) acre feet of water for a development project, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) pay to the District a cash payment in lieu of dedication of raw water in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time or (ii) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project.

ii. Development Requiring 5-Acre Feet or More. Any owner or developer of real property, whether acting alone or through one (1) or more Affiliates, who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring five (5) acre feet or more of water for a development property, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project or (ii) transfer acceptable water rights to the District in satisfaction of seventy percent (70%) of the raw water requirements for such development project and pay to the District a cash payment in lieu of dedication of raw water in satisfaction of the remaining thirty percent (30%) of the raw water requirements in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time. For purposes of this Resolution, the term “Affiliate” shall mean any individual or entity that directly or indirectly through one (1) or more intermediaries controls or is controlled by or is under common control with another specified individual or entity.

iii. Cash-in-Lieu Payment Rate. The cash-in-lieu payment rate to be charged by the District in lieu of dedication of raw water shall be Fifty-Eight Thousand

Dollars (\$58,000.00) per Colorado-Big Thompson (C-BT) unit until further modified by the Board of Directors.

B. Projects in which a Water Service Agreement between the Owner/Developer and District was not executed as of September 13, 2020.

i. Raw Water Dedication. The owner or developer shall transfer acceptable raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water requirements for such development project. The District will not accept cash payments in lieu of such raw water dedication. Notwithstanding the foregoing, owners or developers purchasing a single tap from the District may make a cash-in-lieu payment to the District in lieu of making a raw water dedication, which cash-in-lieu payment shall be in accordance with the then applicable cash-in-lieu payment schedule adopted by the District, as may be amended from time to time. The foregoing exception to dedication of one-hundred percent (100%) of the raw water requirements for single tap purchases is not available for recorded exemptions approved by a County. In the event a recorded exemption is approved by a County, owners and/or developers of such divided and exempted properties are not eligible to purchase single taps from the District, and, therefore, are required to transfer the required raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water rights requirements as set forth in this paragraph.

ii. Phased Approach. Dedication of raw water rights may be in a phased approach to be agreed upon in writing by the District and the owner or developer, and which shall be memorialized in a Water Services Agreement between the District and the owner or developer. No water taps for any phase of development shall be issued until the agreed upon raw water dedication has been made for the applicable phase of development.

C. Developers/Owners subject to Paragraph I.A Requirements May Opt-in to Paragraph I.B Requirements. Developers and owners subject to the raw water and cash-in-lieu dedication requirements set forth in paragraph I.A, above, may opt to be subject to the requirements set forth in paragraph I.B by submitting a written request to the District and entering into an amended Water Services Agreement with the District setting forth the new dedication requirements. Any District costs associated with the amendment to the existing Water Services Agreement shall be paid in full by the developer or owner.

II. General Requirements for all Water Rights Dedications

A. Water Rights Acceptable to District. Only those water rights determined to be acceptable by the District shall be eligible for use in satisfying the District's raw water requirements. Conversion factors for such raw water rights and the determination of the amount of water available for allocation from such raw water rights shall be within the sole discretion of the Board of Directors.

B. Transfer of Water Rights. Water rights dedicated to the District and assigned for use to a subdivision or other real property shall not thereafter be re-assigned to another subdivision or other real property without the prior written authorization of the District, which authorization shall be within the sole and absolute discretion of the Board of Directors. All water rights dedicated to the District shall be owned by the District and the person or entity dedicating such water rights to the District shall have no further ownership interest in the raw water rights.

C. Costs and Expenses of Water Dedication. All costs and expenses to dedicate water rights to the District to satisfy the raw water requirements of the District shall be paid by the person or entity required to dedicate the water rights to the District. All costs and expenses necessary to change such water rights so that they can be diverted and used by the District for potable and non-potable water use shall be paid by the person or entity required to dedicate the water rights to the District, or his, her or its successor in interest, by payment of all required Water Court transfer fees.

D. Overlapping Municipalities with Higher Water Dedication Requirements. Notwithstanding anything in this Amended and Restated Water Dedication Policy to the contrary, if a municipality overlapping with the District or the District's Service Area, as may be defined in any agreement between the District and the overlapping municipality, requires a higher amount of water dedication under its water dedication policies and/or under a water service agreement between the municipality and the District, then the owner/developer shall be required to dedicate such higher amount to the District.

III. Under Dedicated Commercial Customer Dedication Requirements

Non-residential or wholesale water meter users ("Commercial Customers") determined by the District to have not previously dedicated water resources sufficient to meet their current usage ("Under Dedicated Commercial Users") shall be allowed to dedicate additional water resources to the District in an amount equal to the difference between the amount of water resources already dedicated to the District and fifty percent (50%) of the Commercial Customer's "Calculated Maximum Annual Volume" (defined below).

Calculated Maximum Annual Volume is calculated as the most recent five (5) year average of the Commercial Customer's maximum annual usage, minus ten percent (10%).

In general, a Commercial Meter is classified as a water tap with an allocation of more than four (4) acre-feet of water.



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EXHIBIT C

Table No. 1 – Tap Options and Requirements

	Raw Water	Plant Investment	Distance Fee	Meter Set Fee	Water Allocation (Annually)	Plant Investment Allocation (Annually)
Full Standard Tap	100%	100%	100%	100%	228,000 Gallons	228,000 Gallons
Restrictions		Lot Size greater than 0.33 Acres (14,375 sq. ft)				
75% Tap	75%	100%	100%	100%	171,000 Gallons	171,000 Gallons
Restrictions		Lot sizes greater than 0.20 acres (8,712 sq. ft) but less than 0.33 Acres (14,375 sq. ft) OR landowners with adequate, verifiable irrigation rights or well permits for outside water use				
50% Tap	50%	100%	100%	100%	114,000 Gallons	114,000 Gallons
Restrictions		Lot size less than 0.20 acres (8,712 sq. ft) OR with a Board Approved Irrigation System OR a Board Approved Commercial Enterprise				
<p>A tap may be allotted more than 1 unit of Water and/or Plant Investment. In this case the allotment is the unit/class X 228,000 gallons = Annual Allocation. (i.e. Water Allocation 5 x 228,000 = 1,140,000 gallons Annual Allocation)</p> <p>Surcharge will be assessed when an account's year to date usage exceeds the Water and/or Plant Investment Allotment. See Paragraph 14 and Table 4 for Rates.</p>						

Table No. 2 – District Tap Fees

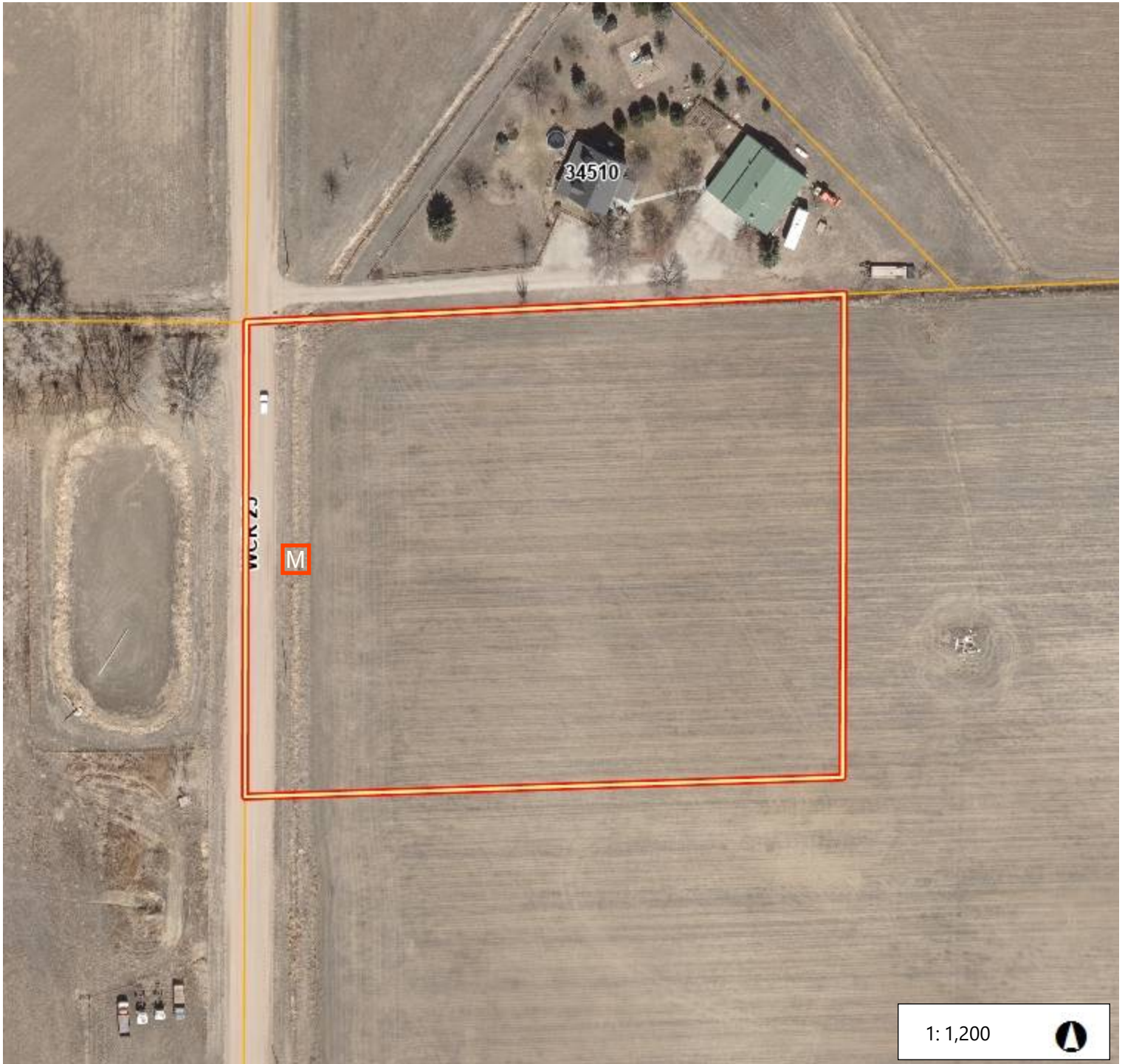
TAP FEES (Assumed for Full Standard Tap)		INSTALLATION COST	
Raw Water for One Acre-Foot Unit (AFU) Effective 01/01/2023. Fee may change at Board Meeting each month. See nwcwd.org for current information.	\$73,500	Meter Set Fee Per Tap	\$9,800
Base Portion of Plant Investment Fee	\$21,900		
Distance Portion of Plant Investment Fee (10 miles)	\$5,000		
TOTAL Up-Front COSTS PER TAP		\$110,200 Full Standard Tap	
<p>See Table 1 for Options and/or Restrictions. Cost will exclude Line Reimbursement Fee & Supplemental Fee if applicable unless otherwise stated. See Paragraph 15 for Details</p>			
Price is valid for ten (10) business days from receiving this Letter.			
Minimum Pressure		35 psi	
Normal Pressure Range		50 psi to 60 psi	
Maximum Pressure		60 psi	

Table No. 3 – Usage Rates and Fees




Usage Amount	Charge or Rate Per Month
0 to 6,000 gallons	\$28.50 Minimum
6,000 gallons and up	\$4.75 per 1,000 gallons (Kgal)

Table No. 4 – Plant Investment Surcharge Rates

All usage exceeding the Plant Investment Allotment	\$4.50 per 1,000 gallons (Kgal)
--	---------------------------------

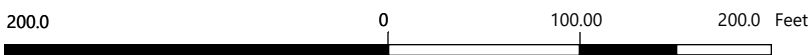


Legend

-  Parcels
-  Highway
-  County Boundary

North Weld County Water District water service is available, according to the terms of this letter, to:

Lot A LLA22-0009, also known as 34450~ CR 25.



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June 5, 2024

Cosner Holdings LLC, Developer
P.O. Box 568
Windsor, CO 80550

Jim Cosner, Agent
P.O. Box 568
Windsor, CO 80550

Subject: Water Service Request, Cosner Holdings LLC Property, Single Family Residential Tap Request

This Letter of Intent (the "Letter") is in response to your inquiry regarding water service from North Weld County Water District (the "District") to the property legally described in **Exhibit A**, attached hereto and incorporated by this reference (the "Property"). Cosner Holdings LLC shall be referred to herein as the "Developer".

In order to support you with obtaining water service, you should understand the following:

1. The District is able to provide water service to the Property, contingent upon all requirements of the District being satisfied. If all District requirements, including all contracts, have not been satisfied and completed with the District within 1 year of the date of this Letter, this Letter is no longer of any force and effect. After 1 year, it should be understood that the District reserves the right to refuse water service, if raw water is unavailable, and/or pipeline or water treatment capacity is not capable of providing water service to the above-described property.
2. Before a water tap may be purchased, the Developer must provide a copy of a **Warranty Deed**, a **Physical Address**, and provide a copy of **this Letter**, which **Letter** must be acknowledged by the Developer and also recorded on the Property in the real property records of the Weld or Larimer County Clerk and Recorder, as appropriate.
3. The Developer must sign and execute any and all necessary Easement and Rights-of-Way Agreements regarding specific locations, widths, size of pipeline(s) and descriptions for the Line Extension as determined by the District. Providing water service to the Property is contingent upon execution and recording of the Easement and Right-of-Way Agreements. Until such Easement and Right-of-Way Agreements are finalized and recorded to the satisfaction of the District, the District will not initiate the design or construction of the Meter Set or Line Extension needed to provide water service to the Property.
4. Based on the irrigation use of the Property along with other pertinent information provided on the Water Tap Request Form, **the District recommends the Developer's irrigated landscaping square footage not exceed 6,000 square feet**. This recommendation is based on the Full Standard Tap allocation and should be used to optimize delivery without surcharge (i.e., to minimize the risk or likelihood of surcharge). Should the Developer desire to irrigate a larger landscaped area, the District recommends the Developer purchase an additional allocation.
5. Developer is subject to the District's Amended and Restated Water Dedication Policy, which may be amended from time to time (the Policy"). A copy of the current Policy is attached hereto as **Exhibit B**.
6. In no event shall Developer apply for a land division of the Property with a County prior to dedicating water as required by the Policy and as set forth above. In the event Developer fails to dedicate water in relation to the Property prior to a County approving a land division, the sole recourse of any future owners of the divided Property shall be against the Developer.
7. Any future owners of the Property or divided Property shall be third-party beneficiaries to this Letter and shall have the right to enforce the terms of this Letter against the Developer. Nothing contained in this Letter shall give or allow any claim or right of action against the District by a subsequent owner of the Property or divided portion of the Property. The Developer shall be solely responsible for any claims relating to its failure to dedicate water rights as required by the Policy.
8. The District's water tap options are shown in Table No. 1 included in **Exhibit C** of this Letter.
9. The District's current tap fees are shown in Table No. 2 included in **Exhibit C** of this Letter. **The District's tap fees shall be valid for 10 business days from the date the Developer receives this Letter. The tap fees must be paid within 10 business days of Letter receipt. After 10 business days of Letter receipt, tap fees will be subject to the 'then in effect rates' (current cost) established by the District.** The District is not responsible for notifying individuals, banks, lenders, prospective buyers, real estate agents or anyone else, in any manner, of a change of rates and/or fees.



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10. **The Meter Set Fee is valid only for the location shown on the map attached hereto as Exhibit D.** After the water tap has been purchased (Raw Water AFU & Plant Investment Fee), the Developer has 1 year in which to have the meter set. The District requires a minimum 60 day advance notice to set the meter. If the meter has not been set within 12 months from the purchase date and the Developer requests in writing to relinquish the meter, the District shall refund the Developer 98% of the tap fee. If longer than a year, the District will refund the Developer 90% of the tap fee paid. **If the Developer does not choose to relinquish the meter within 12 months of the Developer purchasing the meter and the meter remains unset, the account will begin to be billed the minimum monthly amount.**
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13. **Rate Differential Charge.** Effective November 1, 2015, the District no longer accepts water transfers.
14. The District's current Plant Investment Surcharge is shown in Table No. 4 included in **Exhibit C** of this Letter. Plant Investment Surcharge will be assessed when an account's year to date usage exceeds the Plant Investment Allotment. The transfer of additional water will **not** remove this charge. Additional Plant Investment Units must be purchased to increase the allotment and reduce the Plant Investment Surcharges. These rates are in addition to the standard monthly usage fee.
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16. Developer is subject to the Backflow Prevention and Cross Connection Control Regulation, which may be amended from time to time. A copy of the Backflow Prevention and Cross Connection Control Regulation can be obtained from the District Manager.

The District hopes this Letter provides the necessary information to facilitate progress in meeting the requirements needed to secure water for the above described property. Should you have any questions or concerns, please contact the District.

Sincerely,

Title: _____, Board of Directors

Date

North Weld County Water District

(Acknowledgement and Agreement by Developer follows.)



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Acknowledgement and Agreement by Developer

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Cosner Holdings LLC

_____ Date

By: _____

Name: _____

Its: _____



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EXHIBIT A

Lot B of Lot Line Adjustment No. LLA21-0014, according to the map recorded November 3, 2021 at Reception No. 4772744, being a part of the Southwest Quarter of Section 8, Township 7 North, Range 67 West of the 6th P.M., County of Weld, State of Colorado.

(Street Address: 40120~ CR 15, Windsor, CO)

Weld County Parcel Number: 070508300014

EXHIBIT B

NORTH WELD COUNTY WATER DISTRICT

AMENDED AND RESTATED WATER DEDICATION POLICY

I. Water Dedication Requirements

A. Projects in which the District has an executed Water Services Agreement with Owner/Developer as of September 13, 2020.

i. Development Requiring Less than 5-Acre Feet of Water. Any owner or developer of real property who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring less than five (5) acre feet of water for a development project, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) pay to the District a cash payment in lieu of dedication of raw water in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time or (ii) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project.

ii. Development Requiring 5-Acre Feet or More. Any owner or developer of real property, whether acting alone or through one (1) or more Affiliates, who has an executed Water Service Agreement with the District as of September 13, 2020, and who is requesting water taps requiring five (5) acre feet or more of water for a development property, whether on one (1) or more separate lots, tracts or parcels, shall, at its election, either (i) transfer acceptable raw water rights to the District in satisfaction of the raw water requirements for such development project or (ii) transfer acceptable water rights to the District in satisfaction of seventy percent (70%) of the raw water requirements for such development project and pay to the District a cash payment in lieu of dedication of raw water in satisfaction of the remaining thirty percent (30%) of the raw water requirements in accordance with the then applicable cash-in-lieu payment schedule adopted by the District from time to time. For purposes of this Resolution, the term “Affiliate” shall mean any individual or entity that directly or indirectly through one (1) or more intermediaries controls or is controlled by or is under common control with another specified individual or entity.

iii. Cash-in-Lieu Payment Rate. The cash-in-lieu payment rate to be charged by the District in lieu of dedication of raw water shall be Fifty-Eight Thousand

Dollars (\$58,000.00) per Colorado-Big Thompson (C-BT) unit until further modified by the Board of Directors.

B. Projects in which a Water Service Agreement between the Owner/Developer and District was not executed as of September 13, 2020.

i. Raw Water Dedication. The owner or developer shall transfer acceptable raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water requirements for such development project. The District will not accept cash payments in lieu of such raw water dedication. Notwithstanding the foregoing, owners or developers purchasing a single tap from the District may make a cash-in-lieu payment to the District in lieu of making a raw water dedication, which cash-in-lieu payment shall be in accordance with the then applicable cash-in-lieu payment schedule adopted by the District, as may be amended from time to time. The foregoing exception to dedication of one-hundred percent (100%) of the raw water requirements for single tap purchases is not available for recorded exemptions approved by a County. In the event a recorded exemption is approved by a County, owners and/or developers of such divided and exempted properties are not eligible to purchase single taps from the District, and, therefore, are required to transfer the required raw water rights to the District in satisfaction of one-hundred percent (100%) of the raw water rights requirements as set forth in this paragraph.

ii. Phased Approach. Dedication of raw water rights may be in a phased approach to be agreed upon in writing by the District and the owner or developer, and which shall be memorialized in a Water Services Agreement between the District and the owner or developer. No water taps for any phase of development shall be issued until the agreed upon raw water dedication has been made for the applicable phase of development.

C. Developers/Owners subject to Paragraph I.A Requirements May Opt-in to Paragraph I.B Requirements. Developers and owners subject to the raw water and cash-in-lieu dedication requirements set forth in paragraph I.A, above, may opt to be subject to the requirements set forth in paragraph I.B by submitting a written request to the District and entering into an amended Water Services Agreement with the District setting forth the new dedication requirements. Any District costs associated with the amendment to the existing Water Services Agreement shall be paid in full by the developer or owner.

II. General Requirements for all Water Rights Dedications

A. Water Rights Acceptable to District. Only those water rights determined to be acceptable by the District shall be eligible for use in satisfying the District's raw water requirements. Conversion factors for such raw water rights and the determination of the amount of water available for allocation from such raw water rights shall be within the sole discretion of the Board of Directors.

B. Transfer of Water Rights. Water rights dedicated to the District and assigned for use to a subdivision or other real property shall not thereafter be re-assigned to another subdivision or other real property without the prior written authorization of the District, which authorization shall be within the sole and absolute discretion of the Board of Directors. All water rights dedicated to the District shall be owned by the District and the person or entity dedicating such water rights to the District shall have no further ownership interest in the raw water rights.

C. Costs and Expenses of Water Dedication. All costs and expenses to dedicate water rights to the District to satisfy the raw water requirements of the District shall be paid by the person or entity required to dedicate the water rights to the District. All costs and expenses necessary to change such water rights so that they can be diverted and used by the District for potable and non-potable water use shall be paid by the person or entity required to dedicate the water rights to the District, or his, her or its successor in interest, by payment of all required Water Court transfer fees.

D. Overlapping Municipalities with Higher Water Dedication Requirements. Notwithstanding anything in this Amended and Restated Water Dedication Policy to the contrary, if a municipality overlapping with the District or the District's Service Area, as may be defined in any agreement between the District and the overlapping municipality, requires a higher amount of water dedication under its water dedication policies and/or under a water service agreement between the municipality and the District, then the owner/developer shall be required to dedicate such higher amount to the District.

III. Under Dedicated Commercial Customer Dedication Requirements

Non-residential or wholesale water meter users ("Commercial Customers") determined by the District to have not previously dedicated water resources sufficient to meet their current usage ("Under Dedicated Commercial Users") shall be allowed to dedicate additional water resources to the District in an amount equal to the difference between the amount of water resources already dedicated to the District and fifty percent (50%) of the Commercial Customer's "Calculated Maximum Annual Volume" (defined below).

Calculated Maximum Annual Volume is calculated as the most recent five (5) year average of the Commercial Customer's maximum annual usage, minus ten percent (10%).

In general, a Commercial Meter is classified as a water tap with an allocation of more than four (4) acre-feet of water.



NORTH WELD COUNTY WATER DISTRICT

32825 CR 39 • LUCERNE, CO 80646
 P.O. BOX 56 • BUS: 970-356-3020 • FAX: 970-395-0997
WWW.NWCWD.ORG • EMAIL: WATER@NWCWD.ORG

EXHIBIT C

Table No. 1 – Tap Options and Requirements

	Raw Water	Plant Investment	Distance Fee	Meter Set Fee	Water Allocation (Annually)	Plant Investment Allocation (Annually)
Full Standard Tap	100%	100%	100%	100%	228,000 Gallons	228,000 Gallons
Restrictions		Lot Size greater than 0.33 Acres (14,375 sq. ft)				
75% Tap	75%	100%	100%	100%	171,000 Gallons	171,000 Gallons
Restrictions		Lot sizes greater than 0.20 acres (8,712 sq. ft) but less than 0.33 Acres (14,375 sq. ft) OR landowners with adequate, verifiable irrigation rights or well permits for outside water use				
50% Tap	50%	100%	100%	100%	114,000 Gallons	114,000 Gallons
Restrictions		Lot size less than 0.20 acres (8,712 sq. ft) OR with a Board Approved Irrigation System OR a Board Approved Commercial Enterprise				
<p>A tap may be allotted more than 1 unit of Water and/or Plant Investment. In this case the allotment is the unit/class X 228,000 gallons = Annual Allocation. (i.e. Water Allocation 5 x 228,000 = 1,140,000 gallons Annual Allocation)</p> <p>Surcharge will be assessed when an account's year to date usage exceeds the Water and/or Plant Investment Allotment. See Paragraph 14 and Table 4 for Rates.</p>						

Table No. 2 – District Tap Fees

TAP FEES (Assumed for Full Standard Tap)		INSTALLATION COST	
Raw Water for One Acre-Foot Unit (AFU) Effective 01/01/2023. Fee may change at Board Meeting each month. See nwcwd.org for current information.	\$73,500	Meter Set Fee Per Tap	\$6,500
Base Portion of Plant Investment Fee	\$21,900		
Distance Portion of Plant Investment Fee (2 miles)	\$1,500		
TOTAL Up-Front COSTS PER TAP		\$103,400 Full Standard Tap	
<p>A Line Extension is required to serve Lot B. The Line Extension required is approximately 250-feet of 4-inch waterline along CR 15, to the lot. Agent/Owner will be required to submit a Plan Review to progress with the Line Extension. See Paragraph 15 above and the workflow diagram available at nwcwd.org for details.</p> <p style="text-align: center;">See Table 1 for Options and/or Restrictions. Cost will exclude Line Reimbursement Fee & Supplemental Fee if applicable unless otherwise stated. See Paragraph 15 for Details</p>			
Price is valid for ten (10) business days from receiving this Letter.			
Minimum Pressure		35 psi	
Normal Pressure Range		105 psi to 115 psi	
Maximum Pressure		140 psi	

Table No. 3 – Usage Rates and Fees

Usage Amount	Charge or Rate Per Month
0 to 6,000 gallons	\$28.50 Minimum
6,000 gallons and up	\$4.75 per 1,000 gallons (Kgal)

Table No. 4 – Plant Investment Surcharge Rates

All usage exceeding the Plant Investment Allotment	\$4.50 per 1,000 gallons (Kgal)
--	---------------------------------

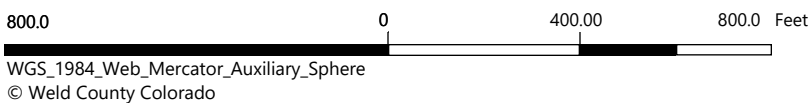


Legend

- Parcels
- Highway
- County Boundary

North Weld County Water District water service is available, according to the terms of this letter, to:

Lot B LLA21-0014, also known as 40120~ CR 15.



This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR NAVIGATION



PCI Approval Sheet

Project Code: 7433 **Date:** May 04, 2023
Project: CO-NEWT Pipeline Project Phase 3
PCI Type: Change Order Request **PCI#:** COR0001
Description: BTrenchless - Timberline Crossing Change of Conditions **Current Status:** Originated by Garney

Scope Description: BTrenchless - Change of Conditions - unlocated CenturyLink fiberline at Timberline Road Crossing. See attached backup from BTrenchless.

APPROVAL

Senior PM:  _____

Owner: _____

Cost Code	Category	Description	Quantity	WM	Amount
84014	S	BTC - NEWT Timberline Crossing	1.00	LS	\$29,296.80

PCI Total: \$29,296.80



BTrenchless
9885 Emporia Street
Henderson, CO 80640
Phone: 303-469-0199
Fax: 303-466-8309

May 1, 2023

Garney Construction
Attn: Gary Haas and Jarrod Weber
7911 Shaffer Pkwy
Littleton, CO 80127

RE: NEWT III - Timberline Crossing Change of Conditions

On March 3, 2023, BTrenchless encountered an unlocated CenturyLink fiber line after progressing 94' on the Timberline crossing, approximate station 12+01. Garney and Ditesco were notified immediately and documented the utility damage. Upon investigation, it was discovered CenturyLink failed to locate their fiber optic line. Similarly, it appears CenturyLink failed to locate the utility during the subsurface utility engineering process (SUE), as the line was not represented on the Work Package #1 construction plans. This is an unfortunate circumstance as BTrenchless and the design engineer for ELCO and NWCWD made all reasonable and legal attempts to have the line located.

Based on Article 5.5 Section E 1. A from the prime contract and Article 11 Section 11.2.1 from the subcontract, BTrenchless is requesting to pass on the additional cost for labor and equipment down time to the water districts. BTrenchless goal is to give the best price possible with every proposal without including contingency for unforeseen circumstances, with the understanding that these circumstances can be addressed fairly if they occur.

We are grateful for the opportunity to work with you and appreciate the consideration on future opportunities.

Article 5.5 Section E. 1. a.

E. Possible Price and Times Adjustments:

1. Contractor shall be entitled to an equitable adjustment in the Contract Price or Contract Times, or both, to the extent that any existing Underground Facility at the Site that was not shown or indicated in the Contract Documents, or was not shown or indicated with reasonable accuracy, or any related delay, disruption, or interference, causes an increase or decrease in Contractor's cost of, or time required for, performance of the Work; subject, however, to the following:
 - a. Contractor did not know of and could not reasonably have been expected to be aware of or to have anticipated the existence or actual location of the Underground Facility in question;
 - b. With respect to Work that is paid for on a unit price basis, any adjustment in Contract Price will be subject to the provisions of Paragraph 13.3;
 - c. Contractor's entitlement to an adjustment of the Contract Times is conditioned on such adjustment being essential to Contractor's ability to complete the Work within the Contract Times; and
 - d. Contractor gave the notice required in Paragraph 5.5.B.

See next page for Article 11 from subcontract.



BTrenchless
9885 Emporia Street
Henderson, CO 80640
Phone: 303-469-0199
Fax: 303-466-8309

11.2 DISPUTES INVOLVING OWNER

11.2.1 In the event of any Subcontractor request, claim, dispute, relief requested or controversy which in the sole discretion of the Constructor exercising good faith arises out of, relates to or is connected with the Owner or for which Owner is responsible, (hereinafter "Claim(s)"), such disputes (hereinafter "Owner Disputes") shall be resolved exclusively pursuant to and in accordance with the dispute resolution clause(s) (hereinafter "Disputes Clause") of the prime agreement (hereinafter "Disputes Clause"). contract. In the event the prime agreement contains a Disputes Clause, Constructor agrees to invoke the Disputes Clause on behalf of Subcontractor in regard to the Subcontractors Claim(s), and to allow the Subcontractor to present such

41

ConsensusDocs™ 750 - Standard Agreement Between Constructor and Subcontractor — Updated as of March 2022

©2011, Revised 2014. THIS DOCUMENT HAS BEEN MODIFIED. The ConsensusDocs technology platform creates a redline comparison to the standard language which the purchaser of this contract is authorized to share for review purposes. Consultation with legal and insurance counsel are strongly encouraged. You may only make copies of finalized documents for distribution to parties in direct connection with this contract. Any other uses are strictly prohibited.

Claims to Owner in Constructor's name, provided Subcontractor cooperates fully with Constructor in the presentation of such claims. It is the obligation and responsibility of the Subcontractor to strictly comply with the terms and provisions of the prime agreement contract related to the Disputes Clause. Subcontractor shall have full responsibility for the preparation and presentation of its Claims, including, without limitation, timely compliance with notice provisions of the prime agreement and this Agreement whichever is shorter, and Subcontractor shall bear all expense related thereto, including attorneys' fees. Subcontractor agrees to be bound by any and all rulings, decisions, findings, resolutions or determinations (hereinafter "Resolution(s)") made or rendered in regard to Subcontractors Claim(s), whether pursuant to the Disputes Clause or otherwise. The Constructors submittal of the Subcontractors Claims pursuant to the Disputes Clause of the prime agreement and any Resolution reached thereunder is the sole and exclusive process and remedy available to Subcontractor for Claims. Constructors sole obligation is to provide or pay Subcontractor whatever remedy or relief is obtained from the Owner pursuant to the Resolution under the Disputes Clause.

Sincerely,

Jordan Hurd

Jordan Hurd
Project Manager
BTrenchless



9885 Emporia Street
 Henderson, CO 80640
 Phone: 303-469-0199
 Fax: 303-466-8309

Garney - NEWT Timberline Crossing

CHANGE ORDER REQUEST

Owner's Name Garney Construction

BTC Project #: 64129

Change Order Request #: 2

Date: 3/15/23

Description of Change Order Request

Change of conditions - Unknown fiber line conflict. Additional work incurred on 3/3, 3/4 & 3/6.

Labor	Hours	Rate	Total
Laborers (2)	38.00	\$ 69.00	\$ 2,622.00
Welder	20.00	\$ 100.00	\$ 2,000.00
Operator	20.00	\$ 100.00	\$ 2,000.00
Foreman	20.00	\$ 142.00	\$ 2,840.00
Superintendent	10.00	\$ 168.00	\$ 1,680.00
Project Manager	10.00	\$ 168.00	\$ 1,680.00
Sub Total Labor			\$ 12,822.00

Equipment	Hours	Rate	Total
Pickup Truck - Foreman	20.00	\$ 34.00	\$ 680.00
Pickup Truck - Superintendent	10.00	\$ 34.00	\$ 340.00
Small Tools	20.00	\$ 29.00	\$ 580.00
Slide Rail Shoring	20.00	\$ 285.00	\$ 5,700.00
345 CAT Excavator	10.00	\$ 325.00	\$ 3,250.00
Sub Total Mtls/Subs			\$ 10,550.00

Subtotal L/E/M/S \$ 23,372.00

Overhead (10%) \$ 2,337.20

Profit (5%) \$ 1,168.60

TOTAL \$ 26,877.80

APPROVED

By: _____

Signature: _____

Date: _____

Looking north on Timberline Rd. showing no locate marks for CenturyLink fiber line. Area of damage is indicated by white "damage" cone.



CenturyLink fiber line wrapped around our auger and cutting head.



CenturyLink fiber line after being removed from auger.





BTrenchless
9885 Emporia Street
Henderson, CO 80640
Phone: 303-469-0199
Fax: 303-466-8309

May 10, 2023

Garney Construction
Attn: Gary Haas and Jarrod Weber
7911 Shaffer Pkwy
Littleton, CO 80127

RE: NEWT III - Timberline Crossing Change of Conditions

The following is in response to a request for additional backup documentation for the un-located fiber line strike that occurred on March 3, 2023.

The included attachments are as follows:

1. Work order with description of events.
2. Labor and Equipment Rate Sheet.
3. Time card showing hours for 3/3, 3/4 and 3/6.

Thank you,

Jordan Hurd

Jordan Hurd
Project Manager
BTrenchless

WORK ORDER

JOB NAME _____ JOB NO. _____ WORK ORDER No. _____

BILL TO: _____ DATE _____

ATTN: _____

LOCATION AND DESCRIPTION OF WORK _____

ADDITIONAL WORKING DAYS REQUIRED _____

MATERIAL	QUANTITY	UNIT PRICE	TOTAL COST
EQUIPMENT	HOURS	RATE PER HOUR	TOTAL COST
LABOR	HOURS	RATE PER HOUR	TOTAL COST
TOTAL			

APPROVED
 BY _____
 TITLE _____
 COMPANY _____

BT CONSTRUCTION, INC.
 BY _____
 Invoice Separately
 Contract Change



BT Construction, Inc. & BTrenchless

2023 Labor and Equipment Rates

Denver Metro Area

Utility and Roadwork Contracts

EQUIPMENT

CAT 390 Excavator	\$525.00	Water Truck	\$95.00
CAT 385 Excavator	\$450.00	Trench Box	\$20.00
CAT 365/245 Excavator	\$375.00	Trench Box w/ Height Adapt.	\$40.00
CAT 345/349 Excavator	\$325.00	Trench Box - Slide Rail 2 Bays	\$285.00
CAT 330/336 Excavator	\$250.00	8" Trailer Mounted Pump	\$425.00
CAT 325 Excavator	\$200.00	Guided Boring Machine	\$700.00
CAT 320/321/HitZX225/JD690	\$160.00	60" Boring Machine	\$285.00
CAT 308/DEERE 135 Excavator	\$135.00	48" Boring Machine	\$240.00
CAT 416/420 Backhoe	\$85.00	Sheet Pile Driver	\$600.00
CAT 302.5 Mini Excavator	\$80.00	400KW Generator	\$250.00
CAT 236 Skid Steer	\$80.00	350KW Generator	\$225.00
CAT 950 Loader	\$125.00	56KW Generator	\$50.00
CAT 930/938 Loader	\$120.00	36KW Generator	\$40.00
CAT 924 & 928 Loader	\$100.00	20KW Generator	\$25.00
CAT 563 Compactor	\$130.00	185 CFM Compressor	\$40.00
CAT 433 Compactor	\$100.00	Large Vac Truck	\$360.00
Tractor/Lowboy Trailer	\$175.00	Standard Vac Truck	\$245.00
Tractor/Trailer/Side-dump	\$120.00	Vac Trailer	\$80.00
Welding Truck	\$75.00		

**Please note - all equipment rates include fuel and maintenance, but do not include operators*

LABOR

Superintendent/Project Manager	\$168.00	Crew Leadman/Pipelayer	\$82.00
Supervisor/Project Engineer	\$142.00	Laborer	\$69.00
Project Coordinator	\$121.00	Pick-Up Truck	\$34.00
Operator/CDL Driver/Welder	\$100.00	Small Tools/Container	\$29.00

**Please Note - Pick-Up Truck will be charged every hour that a Superintendent, Project Manager and/or Supervisor works on the project*

**Please Note - Small Tools/Container will be charged every hour that a Supervisor works on the project*

PR Time Card Entry List - 64129

Dates: 3/3/23, 3/4/23 and 3/6/23

Employee	Date	State	Shift	Ins Code	Job/Phase	Hours
Employee: 252751 Cerceda Ibarra, Rodrigo Ivan	3/3/2023	CO/CO	1	CO6319	64129-/141-115-054-000	0.50
Employee: 252751 Cerceda Ibarra, Rodrigo Ivan	3/3/2023	CO/CO	1	CO6319	64129-/141-115-054-000	10.50
Employee: 630001 Mendoza Frutos, Julio Yahir	3/3/2023	CO/CO	1	CO6319	64129-/141-115-054-000	0.50
Employee: 630001 Mendoza Frutos, Julio Yahir	3/3/2023	CO/CO	1	CO6319	64129-/141-115-054-000	10.50
Employee: 644000 Meyer, Donald L	3/3/2023	CO/CO	1	CO5606	64129-/612-000-000-000	5.00
Employee: 678550 Nevarez-Villa, David	3/3/2023	CO/CO	1	CO6319	64129-/141-115-054-000	3.75
Employee: 678550 Nevarez-Villa, David	3/3/2023	CO/CO	1	CO6319	64129-/141-115-054-000	7.25
Employee: 868000 Sikich, Christopher M	3/3/2023	CO/CO	1	CO6319	64129-/141-115-054-000	11.00
Employee: 870500 Starck, Randy A	3/3/2023	CO/CO	1	CO6319	64129-/141-115-054-000	0.50
Employee: 870500 Starck, Randy A	3/3/2023	CO/CO	1	CO6319	64129-/141-115-054-000	10.50
Employee: 252751 Cerceda Ibarra, Rodrigo Ivan	3/4/2023	CO/CO	1	CO6319	64129-/141-115-054-000	10.00
Employee: 630001 Mendoza Frutos, Julio Yahir	3/4/2023	CO/CO	1	CO6319	64129-/141-115-054-000	8.00
Employee: 644000 Meyer, Donald L	3/4/2023	CO/CO	1	CO5606	64129-/612-000-000-000	4.00
Employee: 678550 Nevarez-Villa, David	3/4/2023	CO/CO	1	CO6319	64129-/141-115-054-000	10.00
Employee: 868000 Sikich, Christopher M	3/4/2023	CO/CO	1	CO6319	64129-/141-115-054-000	10.00
Employee: 870500 Starck, Randy A	3/4/2023	CO/CO	1	CO6319	64129-/141-115-054-000	10.00
Employee: 252751 Cerceda Ibarra, Rodrigo Ivan	3/6/2023	CO/CO	1	CO6319	64129-/141-115-054-000	8.50
Employee: 630001 Mendoza Frutos, Julio Yahir	3/6/2023	CO/CO	1	CO6319	64129-/141-115-054-000	8.50
Employee: 644000 Meyer, Donald L	3/6/2023	CO/CO	1	CO5606	64129-/612-000-000-000	3.00
Employee: 678550 Nevarez-Villa, David	3/6/2023	CO/CO	1	CO6319	64129-/141-115-054-000	8.50
Employee: 868000 Sikich, Christopher M	3/6/2023	CO/CO	1	CO6319	64129-/141-115-054-000	9.00
Employee: 870500 Starck, Randy A	3/6/2023	CO/CO	1	CO6319	64129-/141-115-054-000	9.00
						158.50



CONTROL #1.00

NORTH WELD COUNTY WATER DISTRICT, COLORADO

\$16,160,000.00

WATER ENTERPRISE REVENUE BONDS, SERIES 2019

**PROJECT YIELD RESTRICTION CALCULATION
FOR THE 05TH YEAR COMPUTATION PERIOD
MAY 09, 2019 TO MAY 09, 2024**

**AS OF THE DATE OF THIS REPORT
MAY 31, 2024**



North Weld County Water District, Colorado ("Issuer")
32825 CR 39
Lucerne, Colorado 80646

CONTROL #1.00

NORTH WELD COUNTY WATER DISTRICT, COLORADO

\$16,160,000.00

WATER ENTERPRISE REVENUE BONDS, SERIES 2019

**PROJECT YIELD RESTRICTION CALCULATIONS
FOR THE 05TH YEAR COMPUTATION PERIOD
MAY 09, 2022 TO MAY 09, 2024**

**AS OF THE DATE OF THIS REPORT
MAY 31, 2024**

We have enclosed the yield restriction calculation report for the above-referenced issue of tax-exempt debt ("Debt"). The computations following as Exhibits have been performed by ACS and are based upon the limited scope of ACS' engagement with information, instructions, assumptions and representations as provided to ACS by the Issuer. Using procedures, which ACS has developed for calculating the Yield Reduction Payment Amount, ACS has computed the amount of the Yield Reduction Payment with respect to the Debt for the Computation Period in accordance with the applicable provisions of the Internal Revenue Code of 1986, as amended and the Treasury Regulations applicable to the Debt.

As detailed in Exhibit 1 of this report, there is a Yield Reduction Payment Amount that relates to the Yield Restriction Requirements on the yield restricted proceeds of the Debt after the expiration of the temporary period for the Computation Period May 09, 2022 to May 09, 2024 ("Computation Period") due to the United States Treasury, Internal Revenue Service ("IRS") on or before Monday, July 8, 2024 with respect to the Debt for the above-referenced 05th Year Computation Period.

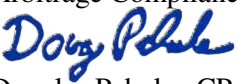
To Be Received by the IRS: Monday, July 8, 2024

90% Yield Reduction Payment Amount \$47,640.67

**90% Yield Reduction Payment is due to the IRS as per Form 8038-T, \$47,640.67
Part II, Line 14**

It has been an honor for all of us at ACS to assist you with your yield restriction calculation report. Should you have any questions regarding this Report and related matters please do not hesitate to call: **Account Manager: Matt Collins at (303) 867-7538 or Lead CPA: Doug Pahnke at (800) 672-9993 ext. 7526.**

Regards,
Arbitrage Compliance Specialists, Inc.


Douglas Pahnke, CPA, President

Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate

Under sections 143(g)(3) and 148(f) and section 103(c)(6)(D) of the Internal Revenue Code of 1954.

Go to www.irs.gov/Form8038T for instructions and the latest information.

Part I Reporting Authority		Check box if Amended Return <input type="checkbox"/>	
1 Issuer's name	2 Issuer's employer identification number (EIN)		
3 Number and street (or P.O. box no. if mail is not delivered to street address)	Room/suite	4 Report number (For IRS Use Only)	
5 City, town, or post office, state, and ZIP code		6 Date of issue	
7 Name of issue		8 CUSIP number	
9 Name and title of officer of the issuer or other person whom the IRS may call for more information		10 Telephone number of officer or other person	

11 Type of issue	Issue price	11	Amount
Part II Arbitrage Rebate and Yield Reduction Payments			
12 Computation date to which this payment relates (MM/DD/YYYY)			
13 Arbitrage rebate payment (see instructions) <input type="checkbox"/> check box if less than 100% of rebate amount		13	
14 Yield reduction payment (see instructions) <input type="checkbox"/> check box if less than 100% of yield reduction amount		14	
15 Rebate payment from Qualified Zone Academy Bond (QZAB) defeasance escrow (see instructions)		15	

Part III Penalty in Lieu of Arbitrage Rebate			
16 Number of months since date of issue: <input type="checkbox"/> 6 mos <input type="checkbox"/> 12 mos <input type="checkbox"/> 18 mos <input type="checkbox"/> 24 mos <input type="checkbox"/> Other. No. of mos			
17 Penalty in lieu of rebate		17	
18 Date of termination election (MM/DD/YYYY)			
19 Penalty upon termination		19	

Part IV Late Payments			
20 Does failure to pay timely qualify for waiver of penalty? See instructions	Yes <input type="checkbox"/> No <input type="checkbox"/>		
21 Penalty for failure to pay on time (see instructions)		21	
22 Interest on underpayment (see instructions)		22	

Part V Total Payment			
23 Total payment. Add lines 13, 14, 15, 17, 19, 21, and 22. Enter total here		23	

Part VI Miscellaneous			
24 Unspent proceeds as of this computation date		24	
25 Proceeds used to redeem bonds		25	
26 Gross proceeds used for qualified administrative costs for guaranteed investment contracts (GICs) and defeasance escrows		26	
27 Fees paid for a qualified guarantee		27	
28 Is the issue a variable rate issue?		28	Yes No
29 Did the issuer enter into a hedge? Name of provider _____ Term of hedge _____		29	
30 Were gross proceeds invested in a GIC? Name of provider _____ Term of GIC _____		30	
31 Were any gross proceeds invested beyond an available temporary period?		31	
32 Calculations for filing of this form prepared by: <input type="checkbox"/> Issuer <input checked="" type="checkbox"/> Preparer: ACS, Inc.			

Signature and Consent

Under penalties of perjury, I declare that I have examined this return, and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.

Signature of issuer's authorized representative _____ Date _____ Type or print name and title _____

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Doug Pahnke, CPA	<i>Doug Pahnke</i>			P02124041
	Firm's name	Firm's EIN		84-1277337	
	Arbitrage Compliance Specialists, Inc.		303-867-7526		
	Firm's address		6041 S. Syracuse Way #310, Greenwood Village CO 80111		

Instructions for Form 8038-T



Department of the Treasury
Internal Revenue Service

(Rev. October 2021)

Arbitrage Rebate, Yield Reduction, and Penalty in Lieu of Arbitrage Rebate

Section references are to the Internal Revenue Code unless otherwise noted.

Future Developments

For the latest information about developments related to Form 8038-T and its instructions, such as legislation enacted after they were published, go to [IRS.gov/Form8038T](https://www.irs.gov/Form8038T).

General Instructions

Purpose of Form

Under section 148(f), interest on a state or local bond is not tax-exempt unless the issuer of the bond rebates to the United States arbitrage profits earned from investing proceeds of the bond in higher yielding nonpurpose investments. Issuers of tax-exempt bonds and any other bonds subject to the provisions of section 148 must use this form to make arbitrage rebate and related payments.

Mortgage revenue bonds. Section 143(g)(3) provides special arbitrage rebate rules for qualified mortgage bonds and qualified veterans' mortgage bonds. Under these special rules, issuers may pay the rebate either to mortgagors, or if an election is made before issuance of the bond, to the United States. Use this form only if you have elected to pay the rebate to the United States.

Qualified Zone Academy Bonds (QZABs) issued under section 1397E.

A QZAB is a bond issued by a state or local government to finance certain eligible public school purposes. An issuer of QZABs issued under section 1397E or section 54E, if applicable, may establish a defeasance escrow to cure a failure to properly use QZAB proceeds. An issuer must pay any investment earnings on amounts in the defeasance escrow that are in excess of the yield on the issue. In determining the yield on the issue, the credit allowed is disregarded. Use this form to make payments of investment earnings on amounts in defeasance escrows. See Regulations section 1.1397E-1(h)(8)(ii)(C).

Note. Use a separate Form 8038-T for each issue.

Who Must File

Issuers of tax-exempt bonds and any other bonds subject to the provisions of section 148 must file Form 8038-T to pay:

1. Arbitrage rebate.

2. Yield reduction payments.
3. The penalty:
 - In lieu of arbitrage rebate; or
 - To terminate the election to pay a penalty in lieu of arbitrage rebate.
4. Penalties and interest on the failure to pay on time any amounts in 1-3 above.

Issuers of QZABs issued under section 1397E or section 54E, as applicable, that establish a defeasance escrow under the Regulations must file Form 8038-T to pay 100% of the investment earnings on amounts in the defeasance escrow.

Applicable Regulations

General

Unless otherwise stated, regulation sections referenced in these instructions are to the 1993 regulations, as amended. Generally, an issuer may apply these regulations to bonds that are outstanding on July 8, 1997. For the 1993 regulations, see T.D. 8476, 1993-2 C.B. 13, and T.D. 8538, 1994-1 C.B. 26. For the 1997 amendments to the 1993 regulations, see T.D. 8718, 1997-1 C.B. 47. The 1992 regulations generally apply to bonds issued before July 1, 1993. For the 1992 regulations, see T.D. 8418, 1992-1 C.B. 29.

Special Rules

For rules on computing the arbitrage rebate for mortgage revenue bonds, see Temporary Regulations section 6a.103A-2(i)(4).

For rules on computing the arbitrage rebate for bonds subject to section 103(c)(6)(D) of the 1954 Code, see Temporary Regulations section 1.103-15AT, T.D. 8005, 1985-1 C.B. 39, if the issuer has not applied the later regulations.

For QZABs issued under section 1397E and section 54E, see Regulations T.D. 9495.

Arbitrage Rebate

Computation of Arbitrage Rebate

The rebate amount for an issue is based on the difference between the amount actually earned on nonpurpose investments and the amount that would have been earned if those investments had a yield equal to the yield on the issue.

Note. Regulations section 1.148-3(b) provides that as of any date, the rebate amount for an issue is the excess of the future value, as of that date, of all receipts on nonpurpose investments over the future value, as of that date, of all payments on nonpurpose investments. The definitions of payments and receipts in Regulations section 1.148-3(d), in part, require inclusion of transactions (including, but not limited to, acquisition, earnings, and return of principal) on a date for each nonpurpose investment. Any cash flow representation to the contrary may result in the understatement of rebate amount. Yield reduction payments are determined using payments and receipts as described in Regulations section 1.148-5(b)(1).

Exceptions

A number of exceptions may relieve an issuer of the rebate requirement for all or a part of an issue of bonds.

Note. The following exceptions may apply only to a portion of an issue. In such cases, the rebate requirement continues to apply to the portion of the issue not covered by the exception.

Small issuer exception. The rebate requirement does not apply to certain bonds issued by governmental units issuing no more than \$5 million of bonds in a calendar year.

The exception is modified as follows: a governmental unit may issue up to \$10 million in bonds after 1997 (\$15 million after 2001) per calendar year, provided no more than \$5 million of proceeds are used to finance expenditures other than public school capital expenditures. See section 148(f)(4)(D) and Regulations section 1.148-8.

6-month exception. The rebate requirement is considered to be met for gross proceeds of an issue (as defined in Regulations section 1.148-7(c)(3)) if those gross proceeds are spent within 6 months of the issue date. The 6-month exception is the only exception available for refunding issues.

See section 148(f)(4)(B) and Regulations section 1.148-7(a)-(c).

18-month exception. The rebate requirement is considered to be met for gross proceeds of an issue if those gross proceeds are spent according to an

18-month expenditure schedule measured from the issue date.

See Regulations section 1.148-7(a), (b), and (d).

2-year exception. The “available construction proceeds” of a construction issue are treated as meeting the rebate requirement if those proceeds are spent in accordance with a 2-year expenditure schedule measured from the issue date.

See section 148(f)(4)(C) and Regulations section 1.148-7(a), (b), and (e)–(j).

Exception for certain investments. The rebate requirement generally does not apply to gross proceeds that are invested in certain tax-exempt bonds, certain tax-exempt mutual funds, or certain demand deposit securities purchased directly from the United States Treasury.

Penalty in Lieu of Arbitrage Rebate

Penalty. An issuer may elect to pay a penalty in lieu of rebating arbitrage for the available construction proceeds of an issue if the spending requirements of the 2-year exception are not satisfied. The penalty is equal to 1½% of the amount of the available construction proceeds that do not meet the spending requirements.

See section 148(f)(4)(C)(vii) and Regulations section 1.148-7(k).

Election to terminate 1½% penalty. An issuer may terminate the election to pay penalty in lieu of arbitrage rebate by paying an amount equal to 3% of the unspent available construction proceeds multiplied by the number of years in the initial temporary period. The termination election also requires other actions, such as yield restricting the unspent proceeds and using such proceeds to redeem bonds.

See Code section 148(f)(4)(C)(viii) and (ix) and Regulations section 1.148-7(l).

Yield Reduction Payments

Bond proceeds may be invested in higher yielding investments only during a temporary period described in Regulations section 1.148-2(e). After expiration of an applicable temporary period, proceeds must be yield restricted.

One method of complying with the yield restriction requirement is to make “yield reduction payments.” For certain investments, a yield reduction payment is taken into account in computing the yield on that investment. See Regulations section 1.148-5(c).

For investments with excess yield that are not eligible for yield reduction payments (such as an incorrectly invested advance refunding escrow fund), see Notice 2008-31, Voluntary Closing

Agreement Program for Tax-Exempt Bonds and Tax Credit Bonds.

Where To File

File Form 8038-T and any attachments at the following address.

Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201-0027

Private delivery services. You can use certain private delivery services (PDS) designated by the IRS to meet the “timely mailing as timely filing/paying” rule for tax returns and payments. Go to [IRS.gov/PDS](https://www.irs.gov/PDS) for the current list of designated services.

The PDS can tell you how to get written proof of the mailing date.

For the IRS mailing address to use if you’re using PDS, go to [IRS.gov/PDSstreetAddresses](https://www.irs.gov/PDSstreetAddresses).



PDS can't deliver items to P.O. boxes. You must use the U.S. Postal Service to mail any item to an IRS P.O. box address.

When To File

Arbitrage rebate. An issuer must pay rebate in installments for computation dates that occur at least once every 5 years. Rebate payments are due within 60 days after each computation date. The final rebate payment for an issue is due within 60 days after the issue is discharged.

See Regulations section 1.148-3(e) through (g).

Special rules. For an issue retired within 3 years of issuance, the final rebate payment need not occur before the end of 8 months after the issue date or during the period the issuer expects to meet any of the spending exceptions under Regulations section 1.148-7.

For rules concerning qualified mortgage bonds and qualified veterans' mortgage bonds see section 143(g)(3).

Penalty in lieu of arbitrage rebate and termination penalty. Penalty in lieu of arbitrage rebate payments must be paid within 90 days of the end of the applicable spending period.

Payment of the 3% penalty to terminate the penalty in lieu of arbitrage rebate election must be made within 90 days of (a) the end of the initial temporary period if the termination election was made under section 148(f)(4)(C)(viii), or (b) the date of the termination election if it was made under section 148(f)(4)(C)(ix).

Yield reduction payments. Yield reduction payments are payable at the same time as arbitrage rebate payments.

See Regulations section 1.148-5(c)(2).

QZABs. The issuer must pay 100% of the investment earnings on amounts in a defeasance escrow established for an issue of QZABs under section 1397E or section 54E, as applicable, at the same time and in the same manner as arbitrage rebate payments.

Failure To Pay Timely

In general, a failure to pay the required amounts of arbitrage rebate, yield reduction, or penalty payments on time may cause bonds to be treated as not being, and as never having been, tax-exempt.

If the failure is not due to willful neglect, the failure will be disregarded if the issuer promptly pays a penalty to the United States.

For governmental and qualified 501(c)(3) bonds, the penalty equals 50% of the rebate amount not paid when required to be paid, plus interest on that amount. Otherwise, the penalty equals 100% of the rebate amount not paid when required to be paid, plus interest on that amount.

The penalty is generally waived if the rebate amount plus interest is paid within 180 days of discovery of the failure. See Regulations section 1.148-3(h) and Rev. Proc. 2005-40, 2005-2 C.B. 83.

For issues to which the 1992 Regulations apply, see 1992 Regulations section 1.148-1(c) for rules relating to innocent failure, willful neglect, computation of the correction amount, and penalty and interest. In general, these rules also apply to the Penalty in Lieu of Arbitrage Rebate and the Termination Penalty. See 1992 Regulations section 1.148-6(n)(4).

Recovery of Overpayment

In general, an issuer may recover an overpayment for an issue of tax-exempt bonds by establishing to the IRS that an overpayment occurred. Payments that may be recovered include:

- Arbitrage rebate,
- Yield reduction,
- Penalty in lieu of arbitrage rebate, and
- Penalty to terminate penalty in lieu of arbitrage rebate.

See Regulations section 1.148-3(i) and Form 8038-R, Request for Recovery of Overpayments Under Arbitrage Rebate Provisions.

Specific Instructions

Part I—Reporting Authority

Amended return. An issuer may file an amended return to change or add to the information reported on a previously filed return for the same date of issue. If you are filing to correct errors or change a

previously filed return, check the "Amended Return" box in the heading of the form.

The amended return must provide all the information reported on the original return, in addition to the new or corrected information. Attach an explanation of the reason for the amended return.

Lines 1–10

General. Enter the same information that was entered on the "initial filing" of the following forms. Make any necessary changes, for example, a change of address.

- Form 8038, Information Return for Tax-Exempt Private Activity Bond Issues;
- Form 8038-B, Information Return for Build America Bonds and Recovery Zone Economic Development Bonds;
- Form 8038-G, Information Return for Tax-Exempt Governmental Bonds;
- Form 8038-GC, Information Return for Small Tax-Exempt Governmental Bond Issues, Leases, and Installment Sales; or
- Form 8038-TC, Information Return for Tax Credit Bonds and Specified Tax Credit Bonds.

Line 1. Enter the name of the governmental entity that issued the bonds, not the name of the entity receiving the benefit of the financing or the eligible taxpayer claiming a tax credit.

Line 4. This line is for IRS use only. Do not make an entry.

Lines 9 and 10. Enter the name, title, and telephone number of the officer or other employee of the issuer whom the IRS may call for more information. If the issuer wishes to designate a person other than an officer or other employee of the issuer (including a legal representative or paid preparer) whom the IRS may call for more information about this return, enter the name, title, and telephone number of such person here.

Note. By authorizing a person other than an authorized officer or other employee of the issuer to communicate with the IRS and whom the IRS may call for more information about this return, the issuer authorizes the IRS to communicate directly with the individual listed on line 9 and consents to the disclosure of the issuer's return information to that individual, as necessary to process this return.

Line 11. Enter the same type of issue that was entered on Form 8038, 8038-B, 8038-G, or 8038-TC. For bonds previously reported on Form 8038-GC, enter "small governmental bond." Also enter the total issue price that was listed on the initial

filing for this issue. For QZABs issued under section 1397E or section 54E, enter "qualified zone academy bond—section 1397E" or "qualified zone academy bond—section 54E" and the total issue price.

Part II—Arbitrage Rebate and Yield Reduction Payments

Line 12. Enter the computation date to which this payment relates. The first rebate installment payment must be made for a computation date that is not later than 5 years after the issue date. Subsequent rebate installment payments must be made for a computation date that is not later than 5 years after the previous computation date for which an installment payment was made.

Line 13. Enter the amount of the rebate payment. A rebate installment payment must be in an amount that, when added to the future value, as of the computation date, of previous rebate payments made for the issue, equals at least 90% of the rebate amount as of that date. A final rebate payment must be paid in an amount that, when added to the future value of previous rebate payments made for the issue, equals 100% of the rebate amount as of that date.

See Regulations section 1.148-3(f).

For issues to which the 1992 Regulations apply, see 1992 Regulations section 1.148-1(b)(3).

Line 14. For investments covered by the special yield reduction rule, rebate and yield reduction payments are included in the computation of yield for that investment.

See Regulations section 1.148-5(c).

Line 15. For QZABs issued under section 1397E or section 54E, if applicable, enter the amount equal to 100% of the investment earnings in a QZAB defeasance escrow.

Part III—Penalty in Lieu of Arbitrage Rebate

Complete this section only if, on or before the issue date of the bonds, an election was made under section 148(f)(4)(C)(vii).

Line 16. Check the appropriate box for the number of months between the issue date of the bonds and the end of the spending period for which this Form 8038-T is being filed. For periods greater than 24 months, check the box marked "Other" and fill in the number of months since the date of issue.

Note. File a separate Form 8038-T for each 6-month spending period.

Lines 17–19. See *Penalty in Lieu of Arbitrage Rebate*, earlier.

Part IV—Late Payments

Line 20. Under the current regulations, in order to qualify for a waiver of penalty, a failure to pay must not be due to willful neglect. Attach an explanation of the failure and the basis for concluding that the failure is not due to willful neglect. See Rev. Proc. 2005-40 for more information.

Line 21. For a failure that does not qualify for a waiver of penalty, the failure will be disregarded if the issuer pays a penalty to the United States. For governmental and qualified 501(c)(3) bonds, the penalty equals 50% of the rebate amount not paid timely plus interest on that amount. For other bonds, the penalty is 100% of the rebate amount not paid timely plus interest on that amount.

Note. The calculation for late interest is included under line 22 only, not under line 21.

Line 22. Compute interest at the underpayment rate under section 6621, beginning on the date the correct rebate amount is due and ending on the date 10 days before it is paid.

For issues to which the 1992 Regulations apply, see 1992 Regulations section 1.148-1(c)(2) for computation of the correction amount.

Part V—Total Payment

Line 23. Combine all payment amounts on lines 13, 14, 15, 17, 19, 21, and 22. Enclose a check or money order for the total amount made payable to the "United States Treasury." Include the issuer's name, address, EIN, "Form 8038-T," and the date on the check or money order.

Part VI—Miscellaneous

Line 24. Enter the amount of proceeds (consisting of sale, investment, and transferred proceeds) not allocated to expenditures for a governmental purpose of the issue.

Line 25. Enter the amount of proceeds used to pay principal of and call premiums on the bonds for which this form is being filed.

Line 26. Under Regulations section 1.148-5(e)(2), qualified administrative costs are taken into account in determining payments and receipts on nonpurpose investments. Regulations section 1.148-5(e)(2)(iii) provides special rules for qualified administrative costs for guaranteed investment contracts (GICs) and yield restricted defeasance escrows. Enter the amount of any qualified administrative costs taken into account in computing the rebate amount under these special rules.

Line 27. Under Regulations section 1.148-4(f)(1), fees properly allocable to

payments for a qualified guarantee for an issue are treated as additional interest in computing the yield on that issue. Enter the amount of such fees.

Line 28. Enter "Yes" if the issue is a variable rate issue. A variable rate issue is an issue that contains a bond that has a yield that is not fixed and determinable on the issue date.

Line 29. Enter "Yes" if the issuer entered into a qualified hedge. In general, payments made or received by an issuer under a qualified hedge are taken into account to determine the yield on the issue. A hedge may be entered into before, at the same time as, or after the date of issue. See Regulations section 1.148-4(h)(1). Enter the name of the provider of the hedge and term of the hedge to the nearest tenth of a year (for example, 2.4 years). Attach additional sheets if necessary.

Line 30. Enter "Yes" if any gross proceeds of the issue were invested in a guaranteed investment contract (GIC). A GIC includes any nonpurpose investment that has specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate, and also includes any agreement to supply investments on two or more dates (for example, a forward supply contract). See Regulations section 1.148-1(b). Enter the name of the provider of the GIC and term of the GIC to the nearest tenth of a year. Attach additional sheets if necessary.

Line 31. Enter "Yes" if any gross proceeds were invested beyond the temporary periods set forth in Regulations section 1.148-2(e) or 1.148-9(d).

Line 32. Indicate who prepared the calculations necessary for the filing of this form. If other than the issuer, indicate the name of the entity or the individual preparing the calculations.

Signature and Consent

An authorized representative of the issuer must sign and date Form 8038-T and any applicable certification. Also print the name and title of the person signing Form 8038-T. The authorized representative of the issuer signing this form must have the authority to consent to the disclosure of the issuer's return information, as necessary to process this return, to the person(s) that has been designated in Form 8038-T.

Note. If authority is granted in Part I, lines 9 and 10, for the IRS to communicate with a person other than an officer or other employee of the issuer, by signing this form, the issuer's authorized representative consents to the disclosure of the issuer's return information, as necessary to process this return, to such person.

Paid Preparer

If an authorized officer of the issuer filled in this return, the paid preparer's space should remain blank. Anyone who prepares the return but does not charge the organization should not sign the return. Certain others who prepare the return should not sign. For example, a regular, full-time employee of the issuer, such as a clerk, secretary, etc., should not sign.

Generally, anyone who is paid to prepare a return must sign it and fill in the other blanks in the *Paid Preparer Use Only* area of the return.

The paid preparer must:

- Sign the return in the space provided for the preparer's signature (a facsimile signature is acceptable),
- Enter the preparer information, and
- Give a copy of the return to the issuer.

Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to collect the right amount of arbitrage rebate, yield reduction payments, and penalties.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated burden for tax-exempt organizations filing this form is approved under OMB control number 1545-0047 and is included in the estimates shown in the instructions for their information return.

If you have suggestions for making this form simpler, we would be happy to hear from you. You can send us comments through [IRS.gov/FormComments](https://www.irs.gov/FormComments). Or you can write to:

Internal Revenue Service
Tax Forms and Publications
1111 Constitution Ave. NW, IR-6526
Washington, DC 20224

Do not send Form 8038-T to this address. Instead, see *Where To File*, earlier.

PAYMENT INSTRUCTIONS

The following should be sent to the IRS with confirmation the items were received:

We recommend sending the package via FedEx with a confirmation receipt.

1. **Form 8038-T Signed by Issuer.**

After execution at the bottom of the form, by the appropriate officer or authorized representative of the Issuer, which includes:

1. Signature,
2. Date of signature,
3. Typed Name and Typed Title,
4. Information required on Lines 9 and 10 as an "IRS contact name representative" and telephone number.

The Form 8038-T to be filed with respect to the Debt, prepared by Arbitrage Compliance Specialists, Inc. to reflect the information and computations described in the Report, is included herewith

2. **A *check/money order for the Total Payment, as per Part V, Line 23 of Form 8038-T*, Make check payable to the United States Treasury.**

The check or money order must include:

1. Date
2. Issuer's name
3. Issuer's Address
4. Issuer's EIN
5. and the words "Form 8038-T"

3. **Mail the check and executed Form 8038-T to the Internal Revenue Service:**

Ogden Submission Processing Center
1973 North Rulon White Boulevard, Ogden, Utah 84201-0027

Submissions can be sent via U.S. Postal Service, Federal Express (FedEx priority overnight, FedEx Standard Overnight, FedEx 2Day), United Parcel Service (UPS Next Day Air, UPS Next Day Air Saver, UPS 2nd Day Air) or DHL Express (DHL Same Day Service).

4. **Email payment confirmation to ACS (arbitrage@rebatebyacs.com)**

1. Copy of the check
2. Executed Form 8038-T
3. Confirmation receipt by IRS

****We recommend sending the package via FedEx with a confirmation receipt.***

DEFINITIONS

Arbitrage

Treas. Reg. § 1.148-3(a) provides that the arbitrage that must be rebated is based on the difference between the amount actually earned on non-purpose investments and the amount that would have been earned if those investments had a yield equal to the yield on the issue.

Arbitrage Rebate

Treas. Reg. § 1.148-3(b) provides that as of any computation date, the rebate amount for an issue is the excess of the future value, as of that date, for all receipts of non-purpose investments over the future value, as of that date, of all payments on non-purpose investments.

Bona Fide Debt Service Fund

Under Treas. Reg. § 1.148-1(b), a Bona Fide Debt Service Fund:

- Is used primarily to achieve a proper matching of revenues with debt service payments; AND
- Is depleted annually to a reasonable carryover amount.

Bond Year

Each one-year period (or shorter period for the first elected year ending on the issuer elected date).

Bond Yield -

Fixed Rate Issue

Treas. Reg. § 1.148-4(b)(1) provides that the yield on a fixed rate issue is the discount rate that when used in computing the present value, as of the issue date, of all unconditionally payable payments of principal, interest and fees for qualified guarantee on the issue, produces an amount equal to the present value, using the same discount rate, of the aggregate issue price of the bonds as of the issue date.

Variable Rate Issue

The yield on a variable yield issue is computed separately for each computation period. Treas. Reg. § 1.148-4(c)(1) provides that the yield for each computation period is the discount rate at which the present value, as of first day of the computation period, of all payments of principal and interest and qualified guarantees paid on the bond issue during that computation period equals the present value of the issue price, as of the first day of the computation period.

Commingled Funds

Treas. Reg. § 1.148-1(b) provides that a commingled fund means any fund or account (other than an open-end regulated investment company) that contains both gross proceeds of an issue and amounts in excess of \$25,000 that are not gross proceeds of the issue.

Computation Date

Treas. Reg. § 1.148-3(e)(1) provides that an issuer may treat as computation dates:

- the last day of any Bond Year ending on or before the 1st required Rebate Payment date; AND
- thereafter, the end of each Bond Year or the end of each 5th Bond Year.

Once selected, the issuer may not change the computation date after the 1st required Rebate Payment date.

Computation Date Credit

Computation Date Credits are applied on the last day of each bond year during which there are amounts allocated to gross proceeds of an issue that are subject to the rebate requirement, and on the final maturity date.

Computation Period

The computation period may be selected by the issuer and is the period between the Computation Dates.

Gross Proceeds

All sales proceeds (any amounts actually or constructively received by the issuer from the sale of the debt,

including amounts used to pay underwriter's discount or fees, but excluding pre-issuance accrued interest); investment proceeds (any amounts received from investing sales proceeds or other investment proceeds); Transferred Proceeds as further defined; replacement proceeds (any amounts held in a sinking fund, pledged fund, reserve fund, or otherwise set aside to pay debt service; and disposition proceeds (any funds that must be included due to a change in use).

Investment Yield

Treas. Reg. § 1.148-5(b)(1) provides that the yield on an investment allocated to an issue is the discount rate that, when used in computing the present value as of the date the investment is 1st allocated to the issue of all unconditionally payable receipts from the investment, produces an amount equal to the present value of all unconditionally payable payments for the investment.

Materially Higher Yield

Treas. Reg. § 1.148-2(d)(1) provides that the yield on investments is materially higher than the yield on the issue to which the investments are allocated if the yield on the investments over the term of the issue exceeds the yield on the issue by an amount in excess of the applicable definition of materially higher set forth in Treas. Reg. § 1.148-2(d)(2). If yield restricted investments in the same class are subject to different definitions of materially higher, the applicable definition of materially higher that produces the lowest permitted yield applies to all the investments in the class.

Proceeds

All sales proceeds (any amounts actually or constructively received by the issuer from the sale of the debt, including amounts used to pay underwriter's discount or fees, but excluding pre-issuance accrued interest); investment proceeds (any amounts received from investing sales proceeds or other investment proceeds) and Transferred Proceeds as further defined.

Rebate Installment Payments

IRC §148(f)(3) requires that rebate be paid at least once every 5 years during the life of the debt. Each rebate payment must be paid no later than 60 days after the Computation Date to which the payment relates. The last rebate payment is due no later than 60 days after the last debt is redeemed. Any rebate payment paid within the 60-day period may be treated as paid on the computation date to which it relates. Except for the Final Rebate Payment, the amount of each required Rebate Installment Payment is at least 90 percent of the calculated rebate amount as of that Computation Date, taking into account the future value of previous rebate payments.

Small Issuer Exception

Under IRC § 148(f)(4)(D), governmental bonds issued by a governmental unit that does not expect to issue more than \$5 million of governmental bonds in that calendar year are exempted from the rebate requirements, but not yield restriction rules.

The Taxpayer Relief Act of 1997 supplements the \$5 million Small Issuer Exception, which can be used for any purpose, with up to an additional \$5 million to specifically finance new construction of public school facilities. This increased limit applies to debt issued from January 1, 1998 through December 31, 2001.

The Economic Growth and Tax Relief Reconciliation Act of 2001 supplements the \$5 million Small Issuer Exception, which can be used for any purpose, with up to an additional \$10 million to specifically finance new construction of public school facilities. This increased limit applies to debt issued on and after January 1, 2002.

Spending Exception

Spending exceptions may apply to exempt from the rebate requirements, arbitrage earned on certain proceeds of an issue, if the issuer spends the proceeds in accordance with prescribed 6-month, 18-month, or 2-year schedules.

Rebate Payments

IRC § 148(f)(3) requires that rebate be paid at least once every 5 years during the life of the bonds. Each rebate payment must be paid no later than 60 days after the computation date to which the payment relates. The last rebate payment is due no later than 60 days after the last bond is redeemed. Any rebate payment paid within the 60-day period may be treated as paid on the computation date to which it relates. Except for the Final Rebate Payment, the amount of each required Rebate Installment Payment is at least 90 percent of the rebate amount as of that computation date, taking into account the future value of previous rebate payments.

Temporary Periods

The initial period during which the use of bond proceeds to acquire higher yielding investments will not cause the bonds to be arbitrage bonds.

Transferred Proceeds

Treas. Reg. § 1.148-9 provides that when proceeds of a new refunding issue discharge the outstanding principal of a prior issue, the proceeds of the prior issue transfer to the refunding issue and become transferred proceeds of the refunding issue.

Yield Restriction

After the applicable temporary period is over, bond proceeds must be yield restricted. Yield restriction can be achieved in two ways:

- Investment of proceeds in securities that do not exceed the permitted yield; OR
- Investment of proceeds above the permitted yield followed by making Yield Reduction Payments. (Note that under Treas. Reg. § 1.148-5(c)(3), Yield Reduction Payments may be made only for certain types of proceeds.)

Yield Reduction Payments

Treas. Reg. § 1.148-5(c)(2)(i) provides that yield reduction payments must be paid to the United States at the same time and in the same manner as rebate payments. The provisions that apply to Rebate Payments, such as due dates, making 90 percent installment payments, correction of late payments, and recovery of overpayments, all apply to yield reduction payments as well.

NOTES AND ASSUMPTIONS

1. The PAR amount of the Debt is \$16,160,000.00.
2. The Delivery Date of the Debt is May 09, 2019.
3. The Computation Date is May 09, 2024.
4. The Computation Period is May 09, 2022 to May 09, 2024.
5. The Restricted Yield on the Debt is 2.8400%.
6. The Investment Yield is 4.05477414%
7. The Yield Reduction Liability, as of the end of the calculation period, is \$52,934.08.
8. We have reviewed available Debt documents to determine the sources and uses of the Debt for purposes of identifying Gross Proceeds.
9. The Debt constitutes a single issue for federal taxation purposes and is not treated as part of any other issue of governmental obligations.
10. Computations of yield are based on a 360-day year with semi-annual compounding.
11. Purchase prices on investments are assumed to be at fair market value and represent an arm's length transaction.

NORTH WELD COUNTY WATER DISTRICT, COLORADO
 WATER ENTERPRISE REVENUE BONDS, SERIES 2019
 \$16,160,000.00
 05th Year Project Yield Restriction Calculation

EXHIBIT 1
Control # 1.00
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Project Yield Restriction Calculation

Period 05/09/22 to 05/09/24
 Restricted Yield 2.84000000%
 Investment Yield 4.05477414%
Liability \$52,934.08

Period Ending	Relevant Cash Flow	Future Value Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
05/09/22	(2,516,600.95)	1.05802133%				(2,662,617.49)	720
05/31/22	(46.81)	1.05628230%				(49.45)	699
06/07/22	469,227.41	1.05570326%				495,364.91	692
06/30/22	(66.49)	1.05380293%				(70.07)	669
07/31/22	(105.07)	1.05132938%				(110.46)	639
08/31/22	(149.84)	1.04886164%				(157.16)	609
09/30/22	(162.28)	1.04639968%				(169.81)	579
10/31/22	(219.25)	1.04394351%				(228.89)	549
11/30/22	(280.42)	1.04149310%				(292.06)	519
12/31/22	(342.01)	1.03904845%				(355.37)	489
01/31/23	(358.42)	1.03660953%				(371.55)	459
02/28/23	(332.38)	1.03433837%				(343.79)	431
03/31/23	(379.15)	1.03174885%				(391.19)	399
04/30/23	(385.20)	1.02932707%				(396.50)	369
05/31/23	(414.08)	1.02691097%				(425.22)	339
06/30/23	(405.38)	1.02450054%				(415.32)	309
07/31/23	(422.04)	1.02209577%				(431.37)	279
08/31/23	(438.46)	1.01969664%				(447.10)	249
09/30/23	(425.54)	1.01730315%				(432.90)	219
10/31/23	(441.56)	1.01491527%				(448.15)	189
11/30/23	(429.40)	1.01253300%				(434.79)	159
12/31/23	(445.12)	1.01015632%				(449.64)	129
01/31/24	(444.74)	1.00778522%				(448.21)	99
02/29/24	(416.03)	1.00549844%				(418.31)	70
03/31/24	(444.77)	1.00305970%				(446.13)	39
04/30/24	(430.47)	1.00070525%				(430.78)	9
05/09/24	2,228,350.85	1.00000000%				2,228,350.85	0
	172,992.38					Liability 52,934.08	

PAR \$16,160,000.00
Report 05th Year Project Yield Restriction Calculation
Period 05/09/22 to 05/09/24

Listing of Investments by Fund

Project Fund
ColoTrust - CO-01-0060-2270
YR - Investments (5/9/22 - 5/9/24)

Proceeds held in the fund remained at the end of the temporary period, and were invested above the materially higher yield, subsequent to the end of the temporary period. In calculating the Yield Restriction liability, the remaining proceeds subject to Yield Restriction were reduced by the minor portion.

PAR \$16,160,000.00
 Report 05th Year Project Yield Restriction Calculation
 Period 05/09/22 to 05/09/24

EXHIBIT 3
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Proof of Investment Yield

Investment Yield 4.05477414%

Period Ending	Investments	Value Factor	Value	Proceeds	Value Factor	Value
05/09/22	(2,616,600.95)	1.08359516%	(2,835,336.13)	100,000.00	1.08359516%	108,359.52
05/31/22	(1,224.78)	1.08106076%	(1,324.06)	1,177.97	1.08106076%	1,273.45
06/07/22		1.08021727%		469,227.41	1.08021727%	506,867.55
06/30/22	(1,490.86)	1.07745045%	(1,606.33)	1,424.37	1.07745045%	1,534.69
07/31/22	(2,258.77)	1.07385221%	(2,425.59)	2,153.70	1.07385221%	2,312.76
08/31/22	(3,224.70)	1.07026598%	(3,451.29)	3,074.86	1.07026598%	3,290.92
09/30/22	(3,497.72)	1.06669172%	(3,730.99)	3,335.44	1.06669172%	3,557.89
10/31/22	(4,733.37)	1.06312941%	(5,032.18)	4,514.12	1.06312941%	4,799.09
11/30/22	(6,067.34)	1.05957899%	(6,428.83)	5,786.92	1.05957899%	6,131.70
12/31/22	(7,420.93)	1.05604043%	(7,836.80)	7,078.92	1.05604043%	7,475.62
01/31/23	(7,803.62)	1.05251368%	(8,213.42)	7,445.20	1.05251368%	7,836.17
02/28/23	(7,262.48)	1.04923268%	(7,620.03)	6,930.10	1.04923268%	7,271.29
03/31/23	(8,312.02)	1.04549548%	(8,690.18)	7,932.87	1.04549548%	8,293.78
04/30/23	(8,476.84)	1.04200395%	(8,832.90)	8,091.64	1.04200395%	8,431.52
05/31/23	(9,147.33)	1.03852409%	(9,499.72)	8,733.26	1.03852409%	9,069.70
06/30/23	(8,992.42)	1.03505584%	(9,307.66)	8,587.04	1.03505584%	8,888.06
07/31/23	(9,399.91)	1.03159917%	(9,696.94)	8,977.87	1.03159917%	9,261.56
08/31/23	(9,806.96)	1.02815405%	(10,083.07)	9,368.50	1.02815405%	9,632.26
09/30/23	(9,559.59)	1.02472043%	(9,795.91)	9,134.05	1.02472043%	9,359.85
10/31/23	(9,961.72)	1.02129829%	(10,173.89)	9,520.16	1.02129829%	9,722.92
11/30/23	(9,730.30)	1.01788756%	(9,904.35)	9,300.90	1.01788756%	9,467.27
12/31/23	(10,129.74)	1.01448823%	(10,276.50)	9,684.62	1.01448823%	9,824.93
01/31/24	(10,166.24)	1.01110026%	(10,279.09)	9,721.50	1.01110026%	9,829.41
02/29/24	(9,552.07)	1.00783597%	(9,626.92)	9,136.04	1.00783597%	9,207.63
03/31/24	(10,254.62)	1.00435821%	(10,299.31)	9,809.85	1.00435821%	9,852.60
04/30/24	(9,969.04)	1.00100406%	(9,979.05)	9,538.57	1.00100406%	9,548.15
05/09/24		1.00000000%		2,228,350.85	1.00000000%	2,228,350.85
	(2,795,044.32)		(3,019,451.13)	2,968,036.70		3,019,451.13

PAR \$16,160,000.00
 Report 05th Year Project Yield Restriction Calculation
 Period 05/09/22 to 05/09/24

EXHIBIT 4
Control # 1.00
 Page 1 of 1

Investment Detail - Project Fund - ColoTrust - CO-01-0060-2270

YR - Investments (5/9/22 - 5/9/24)

Net 172,992.40		Yield 4.05478633%		
Date	100% \$	Type	Alloc. %	Alloc. \$
05/09/22	(2,616,258.96)	Balance Start	100.00000%	(2,616,258.96)
05/09/22	(341.99)	Accrued I	100.00000%	(341.99)
05/09/22	100,000.00	Maturity	100.00000%	100,000.00
05/31/22	(1,224.78)	Principal	100.00000%	(1,224.78)
05/31/22	1,177.97	Interest	100.00000%	1,177.97
06/07/22	427,692.41	Maturity	100.00000%	427,692.41
06/07/22	41,535.00	Maturity	100.00000%	41,535.00
06/30/22	(1,490.86)	Principal	100.00000%	(1,490.86)
06/30/22	1,424.37	Interest	100.00000%	1,424.37
07/31/22	(2,258.77)	Principal	100.00000%	(2,258.77)
07/31/22	2,153.70	Interest	100.00000%	2,153.70
08/31/22	(3,224.70)	Principal	100.00000%	(3,224.70)
08/31/22	3,074.86	Interest	100.00000%	3,074.86
09/30/22	(3,497.72)	Principal	100.00000%	(3,497.72)
09/30/22	3,335.44	Interest	100.00000%	3,335.44
10/31/22	(4,733.37)	Principal	100.00000%	(4,733.37)
10/31/22	4,514.12	Interest	100.00000%	4,514.12
11/30/22	(6,067.34)	Principal	100.00000%	(6,067.34)
11/30/22	5,786.92	Interest	100.00000%	5,786.92
12/31/22	(7,420.93)	Principal	100.00000%	(7,420.93)
12/31/22	7,078.92	Interest	100.00000%	7,078.92
01/31/23	(7,803.62)	Principal	100.00000%	(7,803.62)
01/31/23	7,445.20	Interest	100.00000%	7,445.20
02/28/23	(7,262.48)	Principal	100.00000%	(7,262.48)
02/28/23	6,930.10	Interest	100.00000%	6,930.10
03/31/23	(8,312.02)	Principal	100.00000%	(8,312.02)
03/31/23	7,932.87	Interest	100.00000%	7,932.87
04/30/23	(8,476.84)	Principal	100.00000%	(8,476.84)
04/30/23	8,091.64	Interest	100.00000%	8,091.64
05/31/23	(9,147.33)	Principal	100.00000%	(9,147.33)
05/31/23	8,733.26	Interest	100.00000%	8,733.26
06/30/23	(8,992.42)	Principal	100.00000%	(8,992.42)
06/30/23	8,587.04	Interest	100.00000%	8,587.04

YR - Investments (5/9/22 - 5/9/24)

Date	100% \$	Type	Alloc. %	Alloc. \$
07/31/23	(9,399.91)	Principal	100.00000%	(9,399.91)
07/31/23	8,977.87	Interest	100.00000%	8,977.87
08/31/23	(9,806.96)	Principal	100.00000%	(9,806.96)
08/31/23	9,368.50	Interest	100.00000%	9,368.50
09/30/23	(9,559.59)	Principal	100.00000%	(9,559.59)
09/30/23	9,134.05	Interest	100.00000%	9,134.05
10/31/23	(9,961.72)	Principal	100.00000%	(9,961.72)
10/31/23	9,520.16	Interest	100.00000%	9,520.16
11/30/23	(9,730.30)	Principal	100.00000%	(9,730.30)
11/30/23	9,300.90	Interest	100.00000%	9,300.90
12/31/23	(10,129.74)	Principal	100.00000%	(10,129.74)
12/31/23	9,684.62	Interest	100.00000%	9,684.62
01/31/24	(10,166.24)	Principal	100.00000%	(10,166.24)
01/31/24	9,721.50	Interest	100.00000%	9,721.50
02/29/24	(9,552.07)	Principal	100.00000%	(9,552.07)
02/29/24	9,136.04	Interest	100.00000%	9,136.04
03/31/24	(10,254.62)	Principal	100.00000%	(10,254.62)
03/31/24	9,809.85	Interest	100.00000%	9,809.85
04/30/24	(9,969.04)	Principal	100.00000%	(9,969.04)
04/30/24	9,538.57	Interest	100.00000%	9,538.57
05/09/24	2,875.93	Accrued I	100.00000%	2,875.93
05/09/24	2,225,474.92	Balance End	100.00000%	2,225,474.92



CONTROL #1.00

NORTH WELD COUNTY WATER DISTRICT, COLORADO

\$16,160,000.00

WATER ENTERPRISE REVENUE BONDS, SERIES 2019

**ARBITRAGE REBATE CALCULATIONS
FOR THE 05TH YEAR COMPUTATION PERIOD
MAY 09, 2019 TO MAY 09, 2024**

**AS OF THE DATE OF THIS REPORT
MAY 31, 2024**



North Weld County Water District, Colorado ("Issuer")
32825 CR 39
Lucerne, Colorado 80646

CONTROL #1.00

NORTH WELD COUNTY WATER DISTRICT, COLORADO

\$16,160,000.00

WATER ENTERPRISE REVENUE BONDS, SERIES 2019

**ARBITRAGE REBATE CALCULATIONS
FOR THE 05TH YEAR COMPUTATION PERIOD
MAY 09, 2019 TO MAY 09, 2024**

**AS OF THE DATE OF THIS REPORT
MAY 31, 2024**

We have enclosed the arbitrage rebate calculation report for the above-referenced issue of tax-exempt debt ("Debt"). The computations following as Exhibits have been performed by ACS and are based upon the limited scope of ACS' engagement with information, instructions, assumptions and representations as provided to ACS by the Issuer. Using procedures, which ACS has developed for calculating arbitrage rebate, ACS has computed the amount of the Rebatable Arbitrage with respect to the Debt for the Computation Period in accordance with the applicable provisions of the Internal Revenue Code of 1986, as amended and the Treasury Regulations applicable to the Debt.

As detailed in Exhibit 1 of this report, there is no Rebatable Arbitrage with respect to the Debt for the above-referenced Computation Period. There are no filing requirements regarding arbitrage rebate with the United States Treasury, Internal Revenue Service ("IRS") as of the date of this Report, and therefore, nothing should be filed with the IRS as of this time.

Total Rebatable Arbitrage: \$0.00

It has been an honor for all of us at ACS to assist you with your arbitrage rebate calculations. Should you have any questions regarding this Review and related matters please do not hesitate to call: **Account Manager: Matt Collins at (303) 867-7538 or Lead CPA: Doug Pahnke at (800) 672-9993 ext. 7526.**

Regards,
Arbitrage Compliance Specialists, Inc.

A handwritten signature in blue ink that reads "Doug Pahnke".

Douglas Pahnke, CPA, President

DEFINITIONS

Arbitrage

Treas. Reg. § 1.148-3(a) provides that the arbitrage that must be rebated is based on the difference between the amount actually earned on non-purpose investments and the amount that would have been earned if those investments had a yield equal to the yield on the issue.

Arbitrage Rebate

Treas. Reg. § 1.148-3(b) provides that as of any computation date, the rebate amount for an issue is the excess of the future value, as of that date, for all receipts of non-purpose investments over the future value, as of that date, of all payments on non-purpose investments.

Bona Fide Debt Service Fund

Under Treas. Reg. § 1.148-1(b), a Bona Fide Debt Service Fund:

- Is used primarily to achieve a proper matching of revenues with debt service payments; AND
- Is depleted annually to a reasonable carryover amount.

Bond Year

Each one-year period (or shorter period for the first elected year ending on the issuer elected date).

Bond Yield -

Fixed Rate Issue

Treas. Reg. § 1.148-4(b)(1) provides that the yield on a fixed rate issue is the discount rate that when used in computing the present value, as of the issue date, of all unconditionally payable payments of principal, interest and fees for qualified guarantee on the issue, produces an amount equal to the present value, using the same discount rate, of the aggregate issue price of the bonds as of the issue date.

Variable Rate Issue

The yield on a variable yield issue is computed separately for each computation period. Treas. Reg. § 1.148-4(c)(1) provides that the yield for each computation period is the discount rate at which the present value, as of first day of the computation period, of all payments of principal and interest and qualified guarantees paid on the bond issue during that computation period equals the present value of the issue price, as of the first day of the computation period.

Commingled Funds

Treas. Reg. § 1.148-1(b) provides that a commingled fund means any fund or account (other than an open-end regulated investment company) that contains both gross proceeds of an issue and amounts in excess of \$25,000 that are not gross proceeds of the issue.

Computation Date

Treas. Reg. § 1.148-3(e)(1) provides that an issuer may treat as computation dates:

- the last day of any Bond Year ending on or before the 1st required Rebate Payment date; AND
- thereafter, the end of each Bond Year or the end of each 5th Bond Year.

Once selected, the issuer may not change the computation date after the 1st required Rebate Payment date.

Computation Date Credit

Computation Date Credits are applied on the last day of each bond year during which there are amounts allocated to gross proceeds of an issue that are subject to the rebate requirement, and on the final maturity date.

Computation Period

The computation period may be selected by the issuer and is the period between the Computation Dates.

Gross Proceeds

All sales proceeds (any amounts actually or constructively received by the issuer from the sale of the debt,

including amounts used to pay underwriter's discount or fees, but excluding pre-issuance accrued interest); investment proceeds (any amounts received from investing sales proceeds or other investment proceeds); Transferred Proceeds as further defined; replacement proceeds (any amounts held in a sinking fund, pledged fund, reserve fund, or otherwise set aside to pay debt service; and disposition proceeds (any funds that must be included due to a change in use).

Investment Yield

Treas. Reg. § 1.148-5(b)(1) provides that the yield on an investment allocated to an issue is the discount rate that, when used in computing the present value as of the date the investment is 1st allocated to the issue of all unconditionally payable receipts from the investment, produces an amount equal to the present value of all unconditionally payable payments for the investment.

Materially Higher Yield

Treas. Reg. § 1.148-2(d)(1) provides that the yield on investments is materially higher than the yield on the issue to which the investments are allocated if the yield on the investments over the term of the issue exceeds the yield on the issue by an amount in excess of the applicable definition of materially higher set forth in Treas. Reg. § 1.148-2(d)(2). If yield restricted investments in the same class are subject to different definitions of materially higher, the applicable definition of materially higher that produces the lowest permitted yield applies to all the investments in the class.

Proceeds

All sales proceeds (any amounts actually or constructively received by the issuer from the sale of the debt, including amounts used to pay underwriter's discount or fees, but excluding pre-issuance accrued interest); investment proceeds (any amounts received from investing sales proceeds or other investment proceeds) and Transferred Proceeds as further defined.

Rebate Installment Payments

IRC §148(f)(3) requires that rebate be paid at least once every 5 years during the life of the debt. Each rebate payment must be paid no later than 60 days after the Computation Date to which the payment relates. The last rebate payment is due no later than 60 days after the last debt is redeemed. Any rebate payment paid within the 60-day period may be treated as paid on the computation date to which it relates. Except for the Final Rebate Payment, the amount of each required Rebate Installment Payment is at least 90 percent of the calculated rebate amount as of that Computation Date, taking into account the future value of previous rebate payments.

Small Issuer Exception

Under IRC § 148(f)(4)(D), governmental bonds issued by a governmental unit that does not expect to issue more than \$5 million of governmental bonds in that calendar year are exempted from the rebate requirements, but not yield restriction rules.

The Taxpayer Relief Act of 1997 supplements the \$5 million Small Issuer Exception, which can be used for any purpose, with up to an additional \$5 million to specifically finance new construction of public school facilities. This increased limit applies to debt issued from January 1, 1998 through December 31, 2001.

The Economic Growth and Tax Relief Reconciliation Act of 2001 supplements the \$5 million Small Issuer Exception, which can be used for any purpose, with up to an additional \$10 million to specifically finance new construction of public school facilities. This increased limit applies to debt issued on and after January 1, 2002.

Spending Exception

Spending exceptions may apply to exempt from the rebate requirements, arbitrage earned on certain proceeds of an issue, if the issuer spends the proceeds in accordance with prescribed 6-month, 18-month, or 2-year schedules.

Rebate Payments

IRC § 148(f)(3) requires that rebate be paid at least once every 5 years during the life of the bonds. Each rebate payment must be paid no later than 60 days after the computation date to which the payment relates. The last rebate payment is due no later than 60 days after the last bond is redeemed. Any rebate payment paid within the 60-day period may be treated as paid on the computation date to which it relates. Except for the Final Rebate Payment, the amount of each required Rebate Installment Payment is at least 90 percent of the rebate amount as of that computation date, taking into account the future value of previous rebate payments.

Temporary Periods

The initial period during which the use of bond proceeds to acquire higher yielding investments will not cause the bonds to be arbitrage bonds.

Transferred Proceeds

Treas. Reg. § 1.148-9 provides that when proceeds of a new refunding issue discharge the outstanding principal of a prior issue, the proceeds of the prior issue transfer to the refunding issue and become transferred proceeds of the refunding issue.

Yield Restriction

After the applicable temporary period is over, bond proceeds must be yield restricted. Yield restriction can be achieved in two ways:

- Investment of proceeds in securities that do not exceed the permitted yield; OR
- Investment of proceeds above the permitted yield followed by making Yield Reduction Payments. (Note that under Treas. Reg. § 1.148-5(c)(3), Yield Reduction Payments may be made only for certain types of proceeds.)

Yield Reduction Payments

Treas. Reg. § 1.148-5(c)(2)(i) provides that yield reduction payments must be paid to the United States at the same time and in the same manner as rebate payments. The provisions that apply to Rebate Payments, such as due dates, making 90 percent installment payments, correction of late payments, and recovery of overpayments, all apply to yield reduction payments as well.

NOTES AND ASSUMPTIONS

1. The PAR amount of the Debt is \$16,160,000.00.
2. The Delivery Date of the Debt is May 09, 2019.
3. The Computation Date is May 09, 2024.
4. The Computation Period is May 09, 2019 to May 09, 2024.
5. The Bond Yield on the Debt is 2.715%.
6. The Investment Yield is 1.45523205%
7. The Arbitrage Rebate Liability, as of the end of the calculation period, is (\$455,819.23).
8. We have reviewed available Debt documents to determine the sources and uses of the Debt for purposes of identifying Gross Proceeds.
9. The Debt constitutes a single issue for federal taxation purposes and is not treated as part of any other issue of governmental obligations.
10. Computations of yield are based on a 360-day year with semi-annual compounding.
11. Purchase prices on investments are assumed to be at fair market value and represent an arm's length transaction.
12. We have applied the Computation Date Credit amounts set forth in the Regulations for bond years ending on or after January 1, 2007.

NORTH WELD COUNTY WATER DISTRICT, COLORADO
 WATER ENTERPRISE REVENUE BONDS, SERIES 2019
 \$16,160,000.00
 05th Year Arbitrage Rebate Calculation

EXHIBIT 1
Control # 1.00

Page 1 of 1

Arbitrage Rebate Calculation

Period 05/09/19 to 05/09/24
 Bond Yield 2.71500000%
 Investment Yield 1.45523205%
Liability (\$455,819.23)

Period Ending	Relevant Cash Flow	Future Value Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
05/09/19	(16,974,330.15)	1.14435007%				(19,424,575.90)	1800
05/14/19	29,222.40	1.14392154%				33,428.13	1795
05/31/19	24,678.66	1.14255131%				28,196.64	1779
06/11/19	(24,678.86)	1.14161023%				(28,173.64)	1768
06/30/19	9,623.28	1.13998656%				10,970.41	1749
04/07/20	4,531,778.98	1.11657569%				5,060,074.23	1472
05/05/20	413,154.86	1.11423617%				460,352.09	1444
05/09/20	(1,760.00)	1.11390235%	Computation Date Credit			(1,960.47)	1440
06/05/20	449,393.39	1.11173498%				499,606.35	1414
07/02/20	619,609.30	1.10948871%				687,449.52	1387
08/13/20	568,783.06	1.10608638%				629,123.20	1346
09/17/20	1,147,730.42	1.10327285%				1,266,259.81	1312
10/07/20	745,221.09	1.10162118%				820,951.34	1292
11/05/20	662,282.55	1.09931299%				728,055.81	1264
12/14/20	1,338,572.30	1.09610608%				1,467,217.23	1225
01/19/21	884,097.17	1.09323604%				966,526.89	1190
02/04/21	740,503.43	1.09200832%				808,635.91	1175
04/15/21	1,190,303.73	1.08621582%				1,292,926.75	1104
05/09/21	(1,780.00)	1.08426475%	Computation Date Credit			(1,929.99)	1080
05/12/21	454,311.12	1.08402112%				492,482.85	1077
06/18/21	664,381.64	1.08110173%				718,264.14	1041
07/13/21	197,985.52	1.07907901%				213,642.02	1016
05/09/22	(1,830.00)	1.05541572%	Computation Date Credit			(1,931.41)	720
06/07/22	469,227.41	1.05320435%				494,192.35	692
05/09/23	(1,960.00)	1.02733428%	Computation Date Credit			(2,013.58)	360
05/09/24	(2,070.00)	1.00000000%	Computation Date Credit			(2,070.00)	0
05/09/24	2,328,480.08	1.00000000%				2,328,480.08	0
	460,931.38					Liability (455,819.23)	

PAR \$16,160,000.00
Report 05th Year Arbitrage Rebate Calculation
Period 05/09/19 to 05/09/24

Listing of Investments by Fund

Bond Fund
Paid from unrestricted Utility Fund

Bond Insurance
\$29,222.40 Premium
Paid with bond proceeds

Costs of Issuance
Bond Proceeds of \$105,500.00
Spent at Closing

Project Fund
ColoTrust - CO-01-0060-2270
Investments (5/9/19 - 5/9/22)
Investments (5/9/22 - 5/9/24)
Proceeds held in the fund remained at the end of the temporary period, and were invested above the materially higher yield, subsequent to the end of the temporary period. In calculating the Yield Restriction liability, the remaining proceeds subject to Yield Restriction were reduced by the minor portion.

Reserve Fund
Surety Policy in Force

PAR \$16,160,000.00
 Report 05th Year Arbitrage Rebate Calculation
 Period 05/09/19 to 05/09/24

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Control # 1.00
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Proof of Investment Yield

Investment Yield 1.45523205%

Period Ending	Investments	Value Factor	Value	Proceeds	Value Factor	Value
05/09/19	(16,974,330.15)	1.07519084%	(18,250,644.21)		1.07519084%	
05/14/19		1.07497433%		29,222.40	1.07497433%	31,413.33
05/31/19	(24,678.66)	1.07428181%	(26,511.84)	49,357.32	1.07428181%	53,023.67
06/11/19	(24,678.86)	1.07380596%	(26,500.31)		1.07380596%	
06/30/19	(31,768.79)	1.07298454%	(34,087.42)	41,392.07	1.07298454%	44,413.05
07/31/19	(32,441.47)	1.07168883%	(34,767.16)	32,441.47	1.07168883%	34,767.16
08/31/19	(30,079.45)	1.07039469%	(32,196.88)	30,079.45	1.07039469%	32,196.88
09/30/19	(28,308.56)	1.06910211%	(30,264.74)	28,308.56	1.06910211%	30,264.74
10/31/19	(26,176.80)	1.06781109%	(27,951.88)	26,176.80	1.06781109%	27,951.88
11/30/19	(22,445.10)	1.06652163%	(23,938.18)	22,445.10	1.06652163%	23,938.18
12/31/19	(22,725.95)	1.06523373%	(24,208.45)	22,725.95	1.06523373%	24,208.45
01/31/20	(22,207.28)	1.06394738%	(23,627.38)	22,207.28	1.06394738%	23,627.38
02/29/20	(20,691.86)	1.06270539%	(21,989.35)	20,691.86	1.06270539%	21,989.35
03/31/20	(12,563.53)	1.06137934%	(13,334.67)	12,563.53	1.06137934%	13,334.67
04/07/20		1.06108014%		4,531,778.98	1.06108014%	4,808,580.68
04/30/20	(3,490.32)	1.06009765%	(3,700.08)	3,490.32	1.06009765%	3,700.08
05/05/20		1.05988418%		413,154.86	1.05988418%	437,896.30
05/31/20	(2,963.92)	1.05881750%	(3,138.25)	2,963.92	1.05881750%	3,138.25
06/05/20		1.05860430%		449,393.39	1.05860430%	475,729.77
06/30/20	(2,194.70)	1.05753890%	(2,320.98)	2,194.70	1.05753890%	2,320.98
07/02/20		1.05745372%		619,609.30	1.05745372%	655,208.16
07/31/20	(1,748.45)	1.05626185%	(1,846.82)	1,748.45	1.05626185%	1,846.82
08/13/20		1.05570894%		568,783.06	1.05570894%	600,469.36
08/31/20	(1,034.24)	1.05498633%	(1,091.11)	1,034.24	1.05498633%	1,091.11
09/17/20		1.05426423%		1,147,730.42	1.05426423%	1,210,011.12
09/30/20	(732.65)	1.05371236%	(772.00)	732.65	1.05371236%	772.00
10/07/20		1.05341532%		745,221.09	1.05341532%	785,027.31
10/31/20	(556.42)	1.05243993%	(585.60)	556.42	1.05243993%	585.60
11/05/20		1.05222800%		662,282.55	1.05222800%	696,872.25
11/30/20	(361.03)	1.05116903%	(379.50)	361.03	1.05116903%	379.50
12/14/20		1.05057647%		1,338,572.30	1.05057647%	1,406,272.56
12/31/20	(282.20)	1.04989966%	(296.28)	282.20	1.04989966%	296.28
01/19/21		1.04909653%		884,097.17	1.04909653%	927,503.27
01/31/21	(264.90)	1.04863183%	(277.78)	264.90	1.04863183%	277.78
02/04/21		1.04846291%		740,503.43	1.04846291%	776,390.38
02/28/21	(142.56)	1.04744991%	(149.32)	142.56	1.04744991%	149.32
03/31/21	(70.51)	1.04610076%	(73.76)	70.51	1.04610076%	73.76
04/15/21		1.04546895%		1,190,303.73	1.04546895%	1,244,425.59
04/30/21	(30.09)	1.04483752%	(31.44)	30.09	1.04483752%	31.44

PAR \$16,160,000.00
 Report 05th Year Arbitrage Rebate Calculation
 Period 05/09/19 to 05/09/24

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Proof of Investment Yield

Period Ending	Investments	Value Factor	Value	Proceeds	Value Factor	Value
05/12/21		1.04433265%		454,311.12	1.04433265%	474,451.94
05/31/21	(15.79)	1.04357580%	(16.48)	15.79	1.04357580%	16.48
06/18/21		1.04281950%		664,381.64	1.04281950%	692,830.13
06/30/21	(13.36)	1.04231561%	(13.93)	13.36	1.04231561%	13.93
07/13/21		1.04177000%		197,985.52	1.04177000%	206,255.37
07/31/21	(11.67)	1.04105694%	(12.15)	11.67	1.04105694%	12.15
08/31/21	(11.38)	1.03979978%	(11.83)	11.38	1.03979978%	11.83
09/30/21	(11.30)	1.03854415%	(11.74)	11.30	1.03854415%	11.74
10/31/21	(11.36)	1.03729003%	(11.78)	11.36	1.03729003%	11.78
11/30/21	(11.75)	1.03603743%	(12.17)	11.75	1.03603743%	12.17
12/31/21	(39.79)	1.03478634%	(41.17)	39.79	1.03478634%	41.17
01/31/22	(66.06)	1.03353676%	(68.28)	66.06	1.03353676%	68.28
02/28/22	(78.24)	1.03237184%	(80.77)	78.24	1.03237184%	80.77
03/31/22	(222.29)	1.03104212%	(229.19)	222.29	1.03104212%	229.19
04/30/22	(430.42)	1.02979706%	(443.25)	430.42	1.02979706%	443.25
05/09/22	(2,616,614.54)	1.02942384%	(2,693,605.39)	2,616,614.54	1.02942384%	2,693,605.39
05/31/22	(1,224.78)	1.02855351%	(1,259.75)	1,224.78	1.02855351%	1,259.75
06/07/22		1.02826356%		469,227.41	1.02826356%	482,489.45
06/30/22	(1,490.86)	1.02731146%	(1,531.58)	1,490.86	1.02731146%	1,531.58
07/31/22	(2,258.77)	1.02607090%	(2,317.66)	2,258.77	1.02607090%	2,317.66
08/31/22	(3,224.70)	1.02483185%	(3,304.78)	3,224.70	1.02483185%	3,304.78
09/30/22	(3,497.72)	1.02359429%	(3,580.25)	3,497.72	1.02359429%	3,580.25
10/31/22	(4,733.37)	1.02235822%	(4,839.20)	4,733.37	1.02235822%	4,839.20
11/30/22	(6,067.34)	1.02112365%	(6,195.50)	6,067.34	1.02112365%	6,195.50
12/31/22	(7,420.93)	1.01989057%	(7,568.54)	7,420.93	1.01989057%	7,568.54
01/31/23	(7,803.62)	1.01865898%	(7,949.23)	7,803.62	1.01865898%	7,949.23
02/28/23	(7,262.48)	1.01751083%	(7,389.65)	7,262.48	1.01751083%	7,389.65
03/31/23	(8,312.02)	1.01620025%	(8,446.68)	8,312.02	1.01620025%	8,446.68
04/30/23	(8,476.84)	1.01497311%	(8,603.76)	8,476.84	1.01497311%	8,603.76
05/31/23	(9,147.33)	1.01374746%	(9,273.08)	9,147.33	1.01374746%	9,273.08
06/30/23	(8,992.42)	1.01252329%	(9,105.03)	8,992.42	1.01252329%	9,105.03
07/31/23	(9,399.91)	1.01130059%	(9,506.13)	9,399.91	1.01130059%	9,506.13
08/31/23	(9,806.96)	1.01007937%	(9,905.81)	9,806.96	1.01007937%	9,905.81
09/30/23	(9,559.59)	1.00885963%	(9,644.28)	9,559.59	1.00885963%	9,644.28
10/31/23	(9,961.72)	1.00764135%	(10,037.84)	9,961.72	1.00764135%	10,037.84
11/30/23	(9,730.30)	1.00642455%	(9,792.81)	9,730.30	1.00642455%	9,792.81
12/31/23	(10,129.74)	1.00520922%	(10,182.51)	10,129.74	1.00520922%	10,182.51
01/31/24	(10,166.24)	1.00399536%	(10,206.86)	10,166.24	1.00399536%	10,206.86
02/29/24	(9,552.07)	1.00282335%	(9,579.04)	9,552.07	1.00282335%	9,579.04
03/31/24	(10,254.62)	1.00157203%	(10,270.74)	10,254.62	1.00157203%	10,270.74
04/30/24	(9,969.04)	1.00036256%	(9,972.65)	9,969.04	1.00036256%	9,972.65

PAR \$16,160,000.00
Report 05th Year Arbitrage Rebate Calculation
Period 05/09/19 to 05/09/24

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Proof of Investment Yield

Period Ending	Investments	Value Factor	Value	Proceeds	Value Factor	Value
05/09/24		1.00000000%		2,328,480.08	1.00000000%	2,328,480.08
	(20,082,949.77)		(21,459,706.90)	20,553,281.15		21,459,706.90

PAR \$16,160,000.00
 Report 05th Year Arbitrage Rebate Calculation
 Period 05/09/19 to 05/09/24

EXHIBIT 4
Control # 1.00
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Investment Detail - Project Fund - ColoTrust - CO-01-0060-2270

Investments (5/9/19 - 5/9/22)				Investments (5/9/19 - 5/9/22)				Investments (5/9/19 - 5/9/22)						
Net 289,238.43		Yield 1.05142563%												
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$
05/09/19	(16,974,330.15)	Principal	100.00000%	(16,974,330.15)	06/05/20	449,393.39	Maturity	100.00000%	449,393.39	05/31/21	(15.79)	Principal	100.00000%	(15.79)
05/14/19	29,222.40	Maturity	100.00000%	29,222.40	06/30/20	(2,194.70)	Principal	100.00000%	(2,194.70)	05/31/21	15.79	Interest	100.00000%	15.79
05/31/19	(24,678.66)	Principal	100.00000%	(24,678.66)	06/30/20	2,194.70	Interest	100.00000%	2,194.70	06/18/21	664,381.64	Maturity	100.00000%	664,381.64
05/31/19	24,678.66	Interest	100.00000%	24,678.66	07/02/20	619,609.30	Maturity	100.00000%	619,609.30	06/30/21	(13.36)	Principal	100.00000%	(13.36)
05/31/19	24,678.66	Maturity	100.00000%	24,678.66	07/31/20	(1,748.45)	Principal	100.00000%	(1,748.45)	06/30/21	13.36	Interest	100.00000%	13.36
06/11/19	(24,678.86)	Principal	100.00000%	(24,678.86)	07/31/20	1,748.45	Interest	100.00000%	1,748.45	07/13/21	197,985.52	Maturity	100.00000%	197,985.52
06/30/19	(31,768.79)	Principal	100.00000%	(31,768.79)	08/13/20	568,783.06	Maturity	100.00000%	568,783.06	07/31/21	(11.67)	Principal	100.00000%	(11.67)
06/30/19	31,768.79	Interest	100.00000%	31,768.79	08/31/20	(1,034.24)	Principal	100.00000%	(1,034.24)	07/31/21	11.67	Interest	100.00000%	11.67
06/30/19	9,623.28	Maturity	100.00000%	9,623.28	08/31/20	1,034.24	Interest	100.00000%	1,034.24	08/31/21	(11.38)	Principal	100.00000%	(11.38)
07/31/19	(32,441.47)	Principal	100.00000%	(32,441.47)	09/17/20	1,147,730.42	Maturity	100.00000%	1,147,730.42	08/31/21	11.38	Interest	100.00000%	11.38
07/31/19	32,441.47	Interest	100.00000%	32,441.47	09/30/20	(732.65)	Principal	100.00000%	(732.65)	09/30/21	(11.30)	Principal	100.00000%	(11.30)
08/31/19	(30,079.45)	Principal	100.00000%	(30,079.45)	09/30/20	732.65	Interest	100.00000%	732.65	09/30/21	11.30	Interest	100.00000%	11.30
08/31/19	30,079.45	Interest	100.00000%	30,079.45	10/07/20	745,221.09	Maturity	100.00000%	745,221.09	10/31/21	(11.36)	Principal	100.00000%	(11.36)
09/30/19	(28,308.56)	Principal	100.00000%	(28,308.56)	10/31/20	(556.42)	Principal	100.00000%	(556.42)	10/31/21	11.36	Interest	100.00000%	11.36
09/30/19	28,308.56	Interest	100.00000%	28,308.56	10/31/20	556.42	Interest	100.00000%	556.42	11/30/21	(11.75)	Principal	100.00000%	(11.75)
10/31/19	(26,176.80)	Principal	100.00000%	(26,176.80)	11/05/20	662,282.55	Maturity	100.00000%	662,282.55	11/30/21	11.75	Interest	100.00000%	11.75
10/31/19	26,176.80	Interest	100.00000%	26,176.80	11/30/20	(361.03)	Principal	100.00000%	(361.03)	12/31/21	(39.79)	Principal	100.00000%	(39.79)
11/30/19	(22,445.10)	Principal	100.00000%	(22,445.10)	11/30/20	361.03	Interest	100.00000%	361.03	12/31/21	39.79	Interest	100.00000%	39.79
11/30/19	22,445.10	Interest	100.00000%	22,445.10	12/14/20	1,338,572.30	Maturity	100.00000%	1,338,572.30	01/31/22	(66.06)	Principal	100.00000%	(66.06)
12/31/19	(22,725.95)	Principal	100.00000%	(22,725.95)	12/31/20	(282.20)	Principal	100.00000%	(282.20)	01/31/22	66.06	Interest	100.00000%	66.06
12/31/19	22,725.95	Interest	100.00000%	22,725.95	12/31/20	282.20	Interest	100.00000%	282.20	02/28/22	(78.24)	Principal	100.00000%	(78.24)
01/31/20	(22,207.28)	Principal	100.00000%	(22,207.28)	01/19/21	884,097.17	Maturity	100.00000%	884,097.17	02/28/22	78.24	Interest	100.00000%	78.24
01/31/20	22,207.28	Interest	100.00000%	22,207.28	01/31/21	(264.90)	Principal	100.00000%	(264.90)	03/31/22	(222.29)	Principal	100.00000%	(222.29)
02/29/20	(20,691.86)	Principal	100.00000%	(20,691.86)	01/31/21	264.90	Interest	100.00000%	264.90	03/31/22	222.29	Interest	100.00000%	222.29
02/29/20	20,691.86	Interest	100.00000%	20,691.86	02/04/21	740,503.43	Maturity	100.00000%	740,503.43	04/30/22	(430.42)	Principal	100.00000%	(430.42)
03/31/20	(12,563.53)	Principal	100.00000%	(12,563.53)	02/28/21	(142.56)	Principal	100.00000%	(142.56)	04/30/22	430.42	Interest	100.00000%	430.42
03/31/20	12,563.53	Interest	100.00000%	12,563.53	02/28/21	142.56	Interest	100.00000%	142.56	05/09/22	355.58	Accrued I	100.00000%	355.58
04/07/20	4,531,778.98	Maturity	100.00000%	4,531,778.98	03/31/21	(70.51)	Principal	100.00000%	(70.51)	05/09/22	2,616,258.96	Balance End	100.00000%	2,616,258.96
04/30/20	(3,490.32)	Principal	100.00000%	(3,490.32)	03/31/21	70.51	Interest	100.00000%	70.51					
04/30/20	3,490.32	Interest	100.00000%	3,490.32	04/15/21	1,190,303.73	Maturity	100.00000%	1,190,303.73					
05/05/20	413,154.86	Maturity	100.00000%	413,154.86	04/30/21	(30.09)	Principal	100.00000%	(30.09)					
05/31/20	(2,963.92)	Principal	100.00000%	(2,963.92)	04/30/21	30.09	Interest	100.00000%	30.09					
05/31/20	2,963.92	Interest	100.00000%	2,963.92	05/12/21	454,311.12	Maturity	100.00000%	454,311.12					

PAR \$16,160,000.00
 Report 05th Year Arbitrage Rebate Calculation
 Period 05/09/19 to 05/09/24

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Investment Detail - Project Fund - ColoTrust - CO-01-0060-2270

Investments (5/9/22 - 5/9/24)

Net 181,092.95		Yield 4.05470402%		
Date	100% \$	Type	Alloc. %	Alloc. \$
05/09/22	(2,616,258.96)	Balance Start	100.00000%	(2,616,258.96)
05/09/22	(355.58)	Accrued I	100.00000%	(355.58)
05/31/22	(1,224.78)	Principal	100.00000%	(1,224.78)
05/31/22	1,224.78	Interest	100.00000%	1,224.78
06/07/22	427,692.41	Maturity	100.00000%	427,692.41
06/07/22	41,535.00	Maturity	100.00000%	41,535.00
06/30/22	(1,490.86)	Principal	100.00000%	(1,490.86)
06/30/22	1,490.86	Interest	100.00000%	1,490.86
07/31/22	(2,258.77)	Principal	100.00000%	(2,258.77)
07/31/22	2,258.77	Interest	100.00000%	2,258.77
08/31/22	(3,224.70)	Principal	100.00000%	(3,224.70)
08/31/22	3,224.70	Interest	100.00000%	3,224.70
09/30/22	(3,497.72)	Principal	100.00000%	(3,497.72)
09/30/22	3,497.72	Interest	100.00000%	3,497.72
10/31/22	(4,733.37)	Principal	100.00000%	(4,733.37)
10/31/22	4,733.37	Interest	100.00000%	4,733.37
11/30/22	(6,067.34)	Principal	100.00000%	(6,067.34)
11/30/22	6,067.34	Interest	100.00000%	6,067.34
12/31/22	(7,420.93)	Principal	100.00000%	(7,420.93)
12/31/22	7,420.93	Interest	100.00000%	7,420.93
01/31/23	(7,803.62)	Principal	100.00000%	(7,803.62)
01/31/23	7,803.62	Interest	100.00000%	7,803.62
02/28/23	(7,262.48)	Principal	100.00000%	(7,262.48)
02/28/23	7,262.48	Interest	100.00000%	7,262.48
03/31/23	(8,312.02)	Principal	100.00000%	(8,312.02)
03/31/23	8,312.02	Interest	100.00000%	8,312.02
04/30/23	(8,476.84)	Principal	100.00000%	(8,476.84)
04/30/23	8,476.84	Interest	100.00000%	8,476.84
05/31/23	(9,147.33)	Principal	100.00000%	(9,147.33)
05/31/23	9,147.33	Interest	100.00000%	9,147.33
06/30/23	(8,992.42)	Principal	100.00000%	(8,992.42)
06/30/23	8,992.42	Interest	100.00000%	8,992.42
07/31/23	(9,399.91)	Principal	100.00000%	(9,399.91)

Investments (5/9/22 - 5/9/24)

Date	100% \$	Type	Alloc. %	Alloc. \$
07/31/23	9,399.91	Interest	100.00000%	9,399.91
08/31/23	(9,806.96)	Principal	100.00000%	(9,806.96)
08/31/23	9,806.96	Interest	100.00000%	9,806.96
09/30/23	(9,559.59)	Principal	100.00000%	(9,559.59)
09/30/23	9,559.59	Interest	100.00000%	9,559.59
10/31/23	(9,961.72)	Principal	100.00000%	(9,961.72)
10/31/23	9,961.72	Interest	100.00000%	9,961.72
11/30/23	(9,730.30)	Principal	100.00000%	(9,730.30)
11/30/23	9,730.30	Interest	100.00000%	9,730.30
12/31/23	(10,129.74)	Principal	100.00000%	(10,129.74)
12/31/23	10,129.74	Interest	100.00000%	10,129.74
01/31/24	(10,166.24)	Principal	100.00000%	(10,166.24)
01/31/24	10,166.24	Interest	100.00000%	10,166.24
02/29/24	(9,552.07)	Principal	100.00000%	(9,552.07)
02/29/24	9,552.07	Interest	100.00000%	9,552.07
03/31/24	(10,254.62)	Principal	100.00000%	(10,254.62)
03/31/24	10,254.62	Interest	100.00000%	10,254.62
04/30/24	(9,969.04)	Principal	100.00000%	(9,969.04)
04/30/24	9,969.04	Interest	100.00000%	9,969.04
05/09/24	3,005.16	Accrued I	100.00000%	3,005.16
05/09/24	2,325,474.92	Balance End	100.00000%	2,325,474.92

PAR \$16,160,000.00
Report 05th Year Arbitrage Rebate Calculation
Period 05/09/19 to 05/09/24

EXHIBIT 5
Control # 1.00
Page 1 of 1

Calculation Credits

Period 05/09/19 to 05/09/24

Date	Transaction Type	Amount
05/09/20	Computation Date	(1,760.00)
05/09/21	Computation Date	(1,780.00)
05/09/22	Computation Date	(1,830.00)
05/09/23	Computation Date	(1,960.00)
05/09/24	Computation Date	(2,070.00)

RESOLUTION NO. 20240610-01

**RESOLUTION
OF THE BOARD OF DIRECTORS OF
NORTH WELD COUNTY WATER DISTRICT**

**AMENDING A POLICY REGARDING APPROVING OF DEVELOPMENT
DOCUMENTS AND AGREEMENTS (2nd Amendment)**

WHEREAS, on August 9, 2021, North Weld County Water District (the “District”) Adopted Resolution No. 20210809-02, *Amending a Policy Regarding Approving of Development Documents and Agreements* (the “Resolution”), which adopted the North Weld County Water District Policy Regarding Approving Development Documents and Agreements (“Policy”); and

WHEREAS, under the Resolution the District expressly reserved the right to amend the Policy in whole or in part, from time to time, in order to further the purpose of carrying on the business, objects and affairs of the District; and

WHEREAS, the Board of Directors of the District (the “Board”) has determined that it is necessary and in the best interest of the District to amend the Policy to clarify the process and order of events for the District’s review approval of development documents and agreements.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT AS FOLLOWS:

1. Pursuant to the findings set forth above, the Board hereby amends the Policy as set for the below:

NORTH WELD COUNTY WATER DISTRICT

**POLICY REGARDING APPROVING DEVELOPMENT DOCUMENTS AND
AGREEMENTS**

1. Development documents and agreements shall be approved by District Management, the Board of Directors, and/or the District Engineer according to the chart set forth below.

Development Class	Required Agreements/Documents	Approved by District Management	Approved by Board of Directors at Public Meeting (May be approved under consent agenda)

			absent specific issues.)
<u>Single Tap</u> Single Tap (Vacant Land, 35+ Acre Division, Well Replacement, Accessory Dwelling Unit, Zoning Permit for Manufactured Home/Structures)			
Residential	Letter of Intent or Tap Purchase Agreement	X	X
Commercial for 50% Variance	Letter of Intent or Tap Purchase Agreement		X X
Commercial	Dedication Agreement Water Service Agreement		X X
Tap Allocation Relocation or Assignment <i>Property Sales with pre-existing tap</i> <i>Assignments from one property or tap to another</i>	Assignment Sheet Assignment Sheet	X X	
<u>Recorded Exemption, 2-4 Lots</u> 2-4 Taps (Family Farm Division, Lot Line Adjustment, Resubdivision)			
No Infrastructure	Letter of Intent		X
Additional Infrastructure	Letter of Intent		X X

	Water Service Agreement		
Minor and Major Subdivisions <u>Major Subdivision/PUD, Minor Subdivision, Commercial</u>			
PUDs Requiring Infrastructure	Construction Drawings and Final Plat	X*	
	Letter of Intent		X
	Raw Water Dedication Agreement		X
	Water Service Agreement		X
<u>Commercial for 50% Variance</u>	<u>Letter of Intent</u>		<u>X</u>
	<u>or</u>		
	<u>Tap Purchase Agreement</u>		<u>X</u>
<u>Commercial</u>	<u>Dedication Agreement</u>		<u>X</u>
	<u>Water Service Agreement</u>		<u>X</u>

*The District's engineer may approve construction drawings and final plats in lieu of the District Manager approving such items.

2. Any agreement approved by District Management must also be included on a Board meeting agenda so that the Board may take formal action in order to make District Management's approval effective. Such Board actions shall be reflected in Board meeting minutes.

3. The procedure for processing all Letters of Intent is as follows:
 - a. District management staff produces Letter of Intent and releases it to the Developer(s) for signature(s).
 - b. Once the Developer(s) returns the Letter of Intent, it will be placed on the next Board agenda.
 - c. If approved by Board of Directors, a Board Member will sign the Letter of Intent.
 - d. Within 5 business days of the Board Meeting, District Management staff will record the Letter of Intent with the applicable County.
 - e. Upon receipt of the recorded Letter of Intent, District Management will provide a copy to the Developer for their records and use in the county process.

4. The process for review and approval of development documents and agreements shall generally follow the order of events set forth below. [Ag Commercial may be exempt from portions of this process \(i.e. final plat requirement, etc...\)](#)
 - a. Applicant submits complete and most recent utility report, final plat, landscape plan, and construction drawings for review and comment.
 - i. Approval of the utility report, final plat, landscape plan, and construction drawings will occur once all comments have been satisfied.
 - b. The Water Dedication and Construction Phasing finalized and presented to the District.
 - i. Applicant must define what type of water will be dedicated.
 - c. Upon review and approval of the Phasing Plans and dedication, a Water Dedication Agreement will be produced and must be approved by the Board of Directors prior to execution.
 - i. If applicable, diligence and/or dry up covenants will be required. A draft Water Service Agreement is an exhibit to the Water Dedication Agreement.
 - d. Applicant dedicates water to the District pursuant to Water Dedication Agreement.
 - e. Final Plat signed.
 - f. Water Service Agreement signed.
 - g. Applicant proceeds with construction.

[remainder of page intentionally left blank

2. The entire Policy, as amended by this Resolution, is attached hereto and incorporated herein as **Exhibit A**.

3. This Resolution and the amendment to the Policy shall be effective immediately. Except as specifically amended hereby, all the terms and provisions of the Policy shall remain in full force and effect.

[Remainder of Page Intentionally Left Blank. Signature Page to Follow].

APPROVED AND ADOPTED THIS 10TH DAY OF JUNE, 2024.

NORTH WELD COUNTY WATER DISTRICT, a
quasi-municipal corporation and political
subdivision of the State of Colorado

President

ATTEST:

Secretary

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Special Counsel to the District

*Signature page to Resolution Amending a Policy Regarding Approving Development Documents
and Agreements (2nd Amendment)*

EXHIBIT A

NORTH WELD COUNTY WATER DISTRICT

POLICY REGARDING APPROVING DEVELOPMENT DOCUMENTS AND AGREEMENTS

1. Development documents and agreements shall be approved by District Management, the Board of Directors, and/or the District Engineer according to the chart set forth below.

Development Class	Required Agreements/Documents	Approved by District Management	Approved by Board of Directors at Public Meeting (May be approved under consent agenda absent specific issues.)
Single Tap (Vacant Land, 35+ Acre Division, Well Replacement, Accessory Dwelling Unit, Zoning Permit for Manufactured Home/Structures)			
Residential	Letter of Intent or Tap Purchase Agreement	X	X
Tap Allocation Relocation or Assignment <i>Property Sales with pre-existing tap</i>	Assignment Sheet	X	
<i>Assignments from one property or tap to another</i>	Assignment Sheet	X	
2-4 Taps (Family Farm Division, Lot Line Adjustment, Resubdivision)			
No Infrastructure	Letter of Intent		X
Additional Infrastructure	Letter of Intent		X

	Water Service Agreement		X
Major Subdivision/PUD, Minor Subdivision, Commercial			
PUDs Requiring Infrastructure	Construction Drawings and Final Plat	X*	
	Letter of Intent		X
	Raw Water Dedication Agreement		X
	Water Service Agreement		X
Commercial for 50% Variance	Letter of Intent or		X
	Tap Purchase Agreement		X
Commercial	Dedication Agreement		X
	Water Service Agreement		X

*The District's engineer may approve construction drawings and final plats in lieu of the District Manager approving such items.

2. Any agreement approved by District Management must also be included on a Board meeting agenda so that the Board may take formal action in order to make District Management's approval effective. Such Board actions shall be reflected in Board meeting minutes.

3. The procedure for processing all Letters of Intent is as follows:
 - a. District management staff produces Letter of Intent and releases it to the Developer(s) for signature(s).
 - b. Once the Developer(s) returns the Letter of Intent, it will be placed on the next Board agenda.
 - c. If approved by Board of Directors, a Board Member will sign the Letter of Intent.
 - d. Within 5 business days of the Board Meeting, District Management staff will record the Letter of Intent with the applicable County.
 - e. Upon receipt of the recorded Letter of Intent, District Management will provide a copy to the Developer for their records and use in the county process.

4. The process for review and approval of development documents and agreements shall generally follow the order of events set forth below. Ag Commercial may be exempt from portions of this process (i.e. final plat requirement, etc...).
- a. Applicant submits complete and most recent utility report, final plat, landscape plan, and construction drawings for review and comment.
 - i. Approval of the utility report, final plat, landscape plan, and construction drawings will occur once all comments have been satisfied.
- b. The Water Dedication and Construction Phasing finalized and presented to the District.
 - i. Applicant must define what type of water will be dedicated.
- c. Upon review and approval of the Phasing Plans and dedication, a Water Dedication Agreement will be produced and must be approved by the Board of Directors prior to execution.
 - i. If applicable, diligence and/or dry up covenants will be required. A draft Water Service Agreement is an exhibit to the Water Dedication Agreement.
- d. Applicant dedicates water to the District pursuant to Water Dedication Agreement.
- e. Final Plat signed.
- f. Water Service Agreement signed.
- g. Applicant proceeds with construction.



North Weld County Water District

32825 CR 39 • Lucerne, CO 80646

P.O. Box 56 • BUS: 970-356-3020 • FAX: 970-395-0997

www.nwcwd.org • email: water@nwcwd.org

WATER TAP REQUEST FORM

Review Fee: \$40.00 per lot up to a maximum of \$800.00.

Commitment Letter Fee: \$100.00 per equivalent tap for all lots which an "intent to provide service" is denoted in a Commitment Letter (CL). For such CL, the District shall reserve capacity for the applied water service in the delivery system for a period of one year. By submitting this completed form to the District, along with payment of the applicable fees, the applicant agrees to have their tap request placed on a waiting list which will be posted on the District's website and updated weekly. Per the District's Second Amended Tap Sale Criteria Policy, twenty five (25) single lot/single meter tap requests will be reviewed per quarter, with an additional twenty five (25) requests becoming eligible for review every 3 months thereafter. Once the tap request is eligible for review, expect a minimum 8 – 10 weeks for CL review and processing.

Contact Information

Owner Name: _____	Agent's Name: _____
Owner Address: _____	Agent's Address: _____
Owner Phone: _____	Agent's Phone: _____
Owner Email: _____	Agent's Email: _____

Property Location

Please Include a Sketch of the Area and Any Proposed Separation of the Parcel in Question.

Physical Address: _____
 (If Known) _____

Distance from Nearest Intersection: _____
 Include County Road Numbers. _____

Parcel No.: _____	Half & Quarter: _____
Section: _____	Township: _____
Range: _____	

Weld County: <https://www.co.weld.co.us/maps/propertyportal/>
 Larimer County: <http://maps1.larimer.org/gvh/?Viewer=LIL>

What Is Your Intent for The Request?

Vacant Land	Lot Line Adjustment
Family Farm Division	Minor Subdivision
Subdivision/PUD (Municipality)	Resubdivision
35+ Acre Division	Accessory Dwelling Unit
Well Replacement	Zoning Permit for Manufactured Home/Structures
	Other _____

of Taps Requested _____

Are Fire Flows Required? Yes No

Printed Name of Person Requesting Tap - If Agent, Note Client Name & Agent Name Separately

Signature _____

Date _____

How would you like the Commitment Letter returned to you? Mail Pick-Up in Person Email



North Weld County Water District

32825 CR 39 • Lucerne, CO 80646

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www.nwcwd.org • email: water@nwcwd.org

WATER CONSUMPTION SURVEY

To aid in the determination of water consumption for the water service you requested, it is of considerable importance to know as much as possible about how the water will be consumed. Please answer all questions as accurately as possible. If you have questions please call (970) 356-3020.

Contact Information

Owner Name: _____	Agent's Name: _____
Owner Address: _____	Agent's Address: _____
Owner Phone: _____	Agent's Phone: _____
Owner Email: _____	Agent's Email: _____

Which best describes your water service needs:

- Residential Only
No. of Family Members: _____
- Industrial / Commercial
Usage Hours _____
No. of Employees _____
- Livestock Operation

How do you plan on irrigating your lawn?

- North Weld County Water District
- Water from Irrigation Ditch
- Water from Well
- Other (Specify) _____

No. of Livestock:

_____ Cattle	_____ Hogs
_____ Horses	_____ Chickens
_____ Sheep	_____ Other (Specify) _____
_____ Dairy Cows	

What is the present source of water for your livestock? _____

Would you anticipate using the proposed water tap for watering livestock? Yes No

If you are unable to complete the above, please complete one or more of the below:

Please base your design for our tap on a maximum usage of:

_____ Gallons per minute
 _____ Gallons per day
 _____ Gallons per month

Printed Name of Person Requesting Tap - If Agent, Note Client Name & Agent Name Separately

Signature

Date

How would you like the Commitment Letter returned to you? Mail Pick-Up in Person Email



Water Tap Request (WTR)

Water Tap Request (WTR)

Pay Commitment Letter Fee and WTR Review Fee

Letter of Intent requires the Property Owner to sign the letter and reimburse the District for the recording fee prior to inclusion on a Board Agenda. Upon Board Approval, the District will record with the appropriate County and then return the fully executed letter to the Developer/Applicant.

District WTR Review

- Preliminary Pipe Sizing
- Fire Flow Analysis
- Preliminary Line Extension Layout
- Identify Offsite Infrastructure Improvement Needs
- Hydraulic Modeling
- Preliminary Line Extension Fee Estimate (Design/Construction)
- Prepare WTR Review Response
- Determine Tap and Meter Set Fees
- Prepare Commitment Letter
- Identify Raw Water Dedication Needs

No Service

Yes Can Serve

Plan Review or Design

Plan Review or Design

Pay Design Review Fee

\$500 nonrefundable application fee along with \$5,000 deposit to reimburse for staff, engineering, legal and consultant time associated with the review. If the amount of reimbursable exceeds the deposit, the balance shall be due on a monthly basis and prior to continued work by the District. Any deposit amount remaining upon completion of the review shall be returned to the Developer.

Plan Review

- Submit Plans & Utility Report for Review
- Hydraulic Modeling
- Provide Review Comments to Applicant
- Submit Plans & Utility Report for Re-Review

Easements & Agreements

- Easement Acquisition
- Utility/Ditch Crossing Agreements
- Develop Construction Inspection Fee
- Draft Water Service Agreement

District Approval

- Submit Final Mylar Plans
- Execute Water Service Agreement

Pay Construction Inspection/ Administration Fee & Additional Review Fees Not Covered By Upfront Review Fee Payment or Deposit

Inspection or Construction

Inspection or Construction

Developer/Owner Pays Tap and Meter Set Fees

Water Infrastructure Construction By Developer's Contractor

County Building Permit or Meter Set (Whichever Comes First)

Home/Building Construction

- Major Subdivision/PUD
- Minor Subdivision
- Commercial



Water Tap Request (WTR)

* = Ag Commercial may be Exempt from this Item

Water Tap Request (WTR)

Plan Review or Design

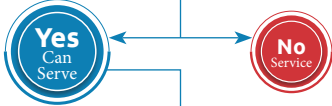
Inspection or Construction

Pay Commitment Letter Fee and WTR Review Fee

District WTR Review¹

- 1) • Developer submits Development Concept Plan and Fire Flow as required by Local Fire Department in addition to WTR Form
 - Preliminary Pipe Sizing
 - Fire Flow Analysis
 - Preliminary Line Extension Layout
 - Identify Offsite Infrastructure Improvement Needs
 - Preliminary Line Extension Fee Estimate (Design/Construction)
 - Prepare WTR Review Response
 - Determine Tap and Meter Set Fees
 - Prepare Commitment Letter
- 2) • Based on the number of lots, lot size(s), and proposal of non-potable system, the District anticipates that you will need ____ number of equivalent in water dedication or 100% of the Raw Water Requirement. Current tap fees for this proposed subdivision are \$ _____ per lot.

Letter of Intent requires the Property Owner to sign the letter and reimburse the District for the recording fee prior to inclusion on a Board Agenda. Upon Board Approval, the District will record with the appropriate County and then return the fully executed letter to the Developer/Applicant.



Plan Review or Design

Pay Design Review Fee

\$500 nonrefundable application fee along with \$5,000 deposit to reimburse for staff, engineering, legal and consultant time associated with the review. If the amount of reimbursable exceeds the deposit, the balance shall be due on a monthly basis and prior to continued work by the District. Any deposit amount remaining upon completion of the review shall be returned to the Developer.



Plan Review

- Hydraulic Modeling (District will provide basic hydraulic info)
- Submit Plans, Construction Drawings & Utility Report for Review
- Submit anticipated time line for submittals to jurisdictional authority & the District
- District provides Review Comments to Applicant
- Submit Plans & Utility Report for Re-Review



Easements & Agreements

- Easement Acquisition
- Utility/Ditch Crossing Agreements
- Develop Construction Inspection Fee
- Draft Water Dedication Agreement
- Draft Water Service Agreement



District Approval

- Execute Water Dedication Agreement
- Water Dedication
- Submit Final Mylar Plans & Plat for District Signature*
- Execute Water Service Agreement

Pay Construction Inspection/Administration Fee, Additional Review Fees Not Covered By Upfront Review Fee Payment or Deposit

Inspection or Construction



Water Infrastructure Construction By Developer's Contractor

Developer/Owner Pays Tap and Meter Set Fees



Building Permit from the Local Jurisdiction or Meter Set (Whichever Comes First)



Home/Building Construction

¹ The Design Criteria and Standards present the minimum design and technical criteria for the analysis and design of potable water distribution systems within the District. The criteria can be found on the District's website or by contacting the District.