3350 Eastbrook Drive, Suite 260
Fort Collins, Colorado 80525
www.northfielddistricts.com

ANNUAL MEETING

Northfield Metropolitan Districts Nos. 1 and 2

Pursuant to C.R.S. § 32-1-903(6)(a)

Date	Time	Location
September 22, 2026	9:00 a.m. Mountain Time	6341 Fairgrounds Ave, Ste 100, Windsor, CO 80550

JOIN REMOTELY

Zoom Meeting Access

Topic

Northfield Metropolitan Districts Annual Meeting / Board of Directors Meeting · 09/22/2026

Time

Sep 22, 2026 09:00 AM Mountain Time (US and Canada)

Join Zoom Meeting

https://us06web.zoom.us/j/86494436136?pwd=z7yQUMboCmXnRJaS3jjIFdj5s0plfW.1

MEETING ID

864 9443 6136

PASSCODE

NFMD

MEETING AGENDA

Order of Business

I. Welcome and introductions.

II. Discussion regarding the status of the public infrastructure projects, if any.

III. Discussion regarding status of outstanding bonds, if any.

IV. Review of unaudited financial statements showing the year-to-date revenue and expenditures of the District in relation to its adopted budget, as amended if applicable, for the present calendar year.

V. Public questions regarding the District.

VI. Adjournment.

ITEM I

Welcome and Introductions

Guy Johnson
District Manager

Jackie Johnson
District Manager

Dominick DiTullio
Project Manager

Robert Rogers
District Legal Counsel, WBA

ITEM II

Public Infrastructure Projects

> There are no public infrastructure projects to report at this time.

ITEM III

Status of Outstanding Bonds

Northfield Metropolitan District No. 2 · three outstanding series

SENIOR LIEN

Series 2020A

Original Principal
$5,810,000

Interest Rate
5.000%

Interest Paid
Semi-annually, June 1 & December 1

Final Maturity
December 1, 2050

SUBORDINATE LIEN

Series 2020B

Outstanding Principal
$865,000

Interest Rate
7.500%

Interest Paid
Annually, December 15

Forecasted Repayment
December 15, 2041

SECOND SUBORDINATE LIEN

Series 2025C

Principal Amount
$3,210,000

Interest Rate
5.500%

Interest Paid
Annually, December 16

Forecasted Repayment
December 16, 2057

All three series are secured by the District's ad valorem property tax revenue. The lien of the 2020B Bonds is junior and subordinate to the 2020A Bonds; the lien of the 2025C Bonds is junior and subordinate to both the 2020A and 2020B Bonds.

ITEM III · SERIES 2020A BONDS

2020A Debt Service Schedule

Senior lien · 5.000% · $5,810,000 original principal

Collection years 2025–2037

Collection Year	Rate	Principal	Interest	Net Annual Debt Service	Principal Outstanding
2025	—	—	$290,500	$290,500	$5,810,000
2026	5.000%	$20,000	$290,500	$310,500	$5,790,000
2027	5.000%	$70,000	$289,500	$359,500	$5,720,000
2028	5.000%	$105,000	$286,000	$391,000	$5,615,000
2029	5.000%	$110,000	$280,750	$390,750	$5,505,000
2030	5.000%	$120,000	$275,250	$395,250	$5,385,000
2031	5.000%	$125,000	$269,250	$394,250	$5,260,000
2032	5.000%	$140,000	$263,000	$403,000	$5,120,000
2033	5.000%	$150,000	$256,000	$406,000	$4,970,000
2034	5.000%	$165,000	$248,500	$413,500	$4,805,000
2035	5.000%	$170,000	$240,250	$410,250	$4,635,000
2036	5.000%	$190,000	$231,750	$421,750	$4,445,000
2037	5.000%	$200,000	$222,250	$422,250	$4,245,000

Source: Exhibit A-5, Schedule of Estimated 2020A Bonds Debt Service Requirements. Interest is payable semi-annually on June 1 and December 1; annual principal payments are due each December 1 beginning December 1, 2026.

2020A Debt Service Schedule

Senior lien · 5.000% · final maturity December 1, 2050

Collection years 2038–2050

Collection Year	Rate	Principal	Interest	Net Annual Debt Service	Principal Outstanding
2038	5.000%	$220,000	$212,250	$432,250	$4,025,000
2039	5.000%	$230,000	$201,250	$431,250	$3,795,000
2040	5.000%	$250,000	$189,750	$439,750	$3,545,000
2041	5.000%	$260,000	$177,250	$437,250	$3,285,000
2042	5.000%	$285,000	$164,250	$449,250	$3,000,000
2043	5.000%	$300,000	$150,000	$450,000	$2,700,000
2044	5.000%	$320,000	$135,000	$455,000	$2,380,000
2045	5.000%	$335,000	$119,000	$454,000	$2,045,000
2046	5.000%	$365,000	$102,250	$467,250	$1,680,000
2047	5.000%	$380,000	$84,000	$464,000	$1,300,000
2048	5.000%	$410,000	$65,000	$475,000	$890,000
2049	5.000%	$430,000	$44,500	$474,500	$460,000
2050	5.000%	$460,000	$23,000	—	$0

Source: Exhibit A-5. The $483,000 debt service reserve fund is applied to the final payment, leaving no net annual debt service in 2050. Totals: principal $5,810,000, interest $5,111,000, total debt service $10,438,000.

ITEM III · SERIES 2020B BONDS

2020B Debt Service Schedule

Subordinate lien · 7.500% · $865,000 outstanding principal

Forecasted repayment December 15, 2041
Final discharge date December 15, 2060

Payment Date	Rate	Principal	Accrued Interest	Interest Paid	Cumulative Unpaid Interest	Total Payment	Outstanding Balance
15-Dec-24	—	—	—	—	$293,091	—	$1,158,091
15-Dec-25	—	—	$86,857	—	$379,948	—	$1,244,948
15-Dec-26	—	—	$93,371	—	$473,319	—	$1,338,319
15-Dec-27	—	—	$100,374	—	$573,693	—	$1,438,693
15-Dec-28	—	—	$107,902	—	$681,595	—	$1,546,595
15-Dec-29	—	—	$115,995	—	$797,590	—	$1,662,590
15-Dec-30	—	—	$124,694	$35,781	$886,503	$35,781	$1,751,503
15-Dec-31	—	—	$131,363	$189,781	$828,085	$189,781	$1,693,085
15-Dec-32	—	—	$126,981	$216,611	$738,455	$216,611	$1,603,455
15-Dec-33	—	—	$120,259	$213,606	$645,108	$213,606	$1,510,108
15-Dec-34	—	—	$113,258	$243,810	$514,556	$243,810	$1,379,556
15-Dec-35	—	—	$103,467	$247,051	$370,972	$247,051	$1,235,972
15-Dec-36	—	—	$92,698	$275,519	$188,151	$275,519	$1,053,151
15-Dec-37	7.500%	$7,000	$78,986	$267,137	—	$274,137	$858,000
15-Dec-38	7.500%	$243,000	$64,350	$64,350	—	$307,350	$615,000
15-Dec-39	7.500%	$263,000	$46,125	$46,125	—	$309,125	$352,000
15-Dec-40	7.500%	$318,000	$26,400	$26,400	—	$344,400	$34,000
15-Dec-41	7.500%	$34,000	$2,550	$2,550	—	$36,550	—
Total		**$865,000**	**$1,535,630**	**$1,828,721**		**$2,693,721**	

Source: Exhibit A-6. The 2020B Bonds are “cash flow” bonds: interest is paid each December 15 only to the extent Subordinate Pledged Revenue is available, and unpaid interest compounds annually. Cumulative unpaid accrued interest as of December 15, 2024 was $293,091.

2025C Debt Service Schedule

Second subordinate lien · 5.500% · $3,210,000 principal

Payment dates 2025–2035

Payment Date	Rate	Principal	Accrued Interest	Interest Paid	Cumulative Unpaid Interest	Total Payment	Outstanding Balance
16-Dec-25	—	—	$106,911	—	$106,911	—	$3,316,911
16-Dec-26	—	—	$182,430	—	$289,341	—	$3,499,341
16-Dec-27	—	—	$192,464	—	$481,805	—	$3,691,805
16-Dec-28	—	—	$203,049	—	$684,854	—	$3,894,854
16-Dec-29	—	—	$214,217	—	$899,071	—	$4,109,071
16-Dec-30	—	—	$225,999	—	$1,125,070	—	$4,335,070
16-Dec-31	—	—	$238,429	—	$1,363,499	—	$4,573,499
16-Dec-32	—	—	$251,542	—	$1,615,041	—	$4,825,041
16-Dec-33	—	—	$265,377	—	$1,880,418	—	$5,090,418
16-Dec-34	—	—	$279,973	—	$2,160,391	—	$5,370,391
16-Dec-35	—	—	$295,372	—	$2,455,763	—	$5,665,763

Source: Exhibit A-7, assuming a settlement of May 8, 2025. The 2025C Bonds are “cash flow” bonds: they are subject to mandatory redemption each December 16 to the extent Second Subordinate Pledged Revenue is available, and unpaid interest compounds annually.

2025C Debt Service Schedule

Second subordinate lien · interest payments begin in 2041

Payment dates 2036–2046

Payment Date	Rate	Principal	Accrued Interest	Interest Paid	Cumulative Unpaid Interest	Total Payment	Outstanding Balance
16-Dec-36	—	—	$311,617	—	$2,767,380	—	$5,977,380
16-Dec-37	—	—	$328,756	—	$3,096,136	—	$6,306,136
16-Dec-38	—	—	$346,837	—	$3,442,973	—	$6,652,973
16-Dec-39	—	—	$365,914	—	$3,808,887	—	$7,018,887
16-Dec-40	—	—	$386,039	—	$4,194,926	—	$7,404,926
16-Dec-41	—	—	$407,271	$311,296	$4,290,901	$311,296	$7,500,901
16-Dec-42	—	—	$412,550	$385,884	$4,317,567	$385,884	$7,527,567
16-Dec-43	—	—	$414,016	$385,130	$4,346,453	$385,130	$7,556,453
16-Dec-44	—	—	$415,605	$430,582	$4,331,476	$430,582	$7,541,476
16-Dec-45	—	—	$414,781	$431,593	$4,314,664	$431,593	$7,524,664
16-Dec-46	—	—	$413,857	$471,825	$4,256,696	$471,825	$7,466,696

Source: Exhibit A-7, assuming a settlement of May 8, 2025. The 2025C Bonds are “cash flow” bonds: they are subject to mandatory redemption each December 16 to the extent Second Subordinate Pledged Revenue is available, and unpaid interest compounds annually.

2025C Debt Service Schedule

Second subordinate lien · forecasted repayment December 16, 2057

Payment dates 2047–2057

Payment Date	Rate	Principal	Accrued Interest	Interest Paid	Cumulative Unpaid Interest	Total Payment	Outstanding Balance
16-Dec-47	—	—	$410,668	$475,065	$4,192,299	$475,065	$7,402,299
16-Dec-48	—	—	$407,126	$520,760	$4,078,665	$520,760	$7,288,665
16-Dec-49	—	—	$400,877	$521,265	$3,958,277	$521,265	$7,168,277
16-Dec-50	—	—	$394,255	$1,538,843	$2,813,689	$1,538,843	$6,023,689
16-Dec-51	—	—	$331,303	$1,059,845	$2,085,147	$1,059,845	$5,295,147
16-Dec-52	—	—	$291,233	$1,123,556	$1,252,824	$1,123,556	$4,462,824
16-Dec-53	—	—	$245,455	$1,123,554	$374,725	$1,123,554	$3,584,725
16-Dec-54	5.500%	$619,000	$197,160	$571,885	—	$1,190,885	$2,591,000
16-Dec-55	5.500%	$1,048,000	$142,505	$142,505	—	$1,190,505	$1,543,000
16-Dec-56	5.500%	$1,178,000	$84,865	$84,865	—	$1,262,865	$365,000
16-Dec-57	5.500%	$365,000	$20,075	$20,075	—	$385,075	—
Total		**$3,210,000**	**$9,598,528**	**$9,598,528**		**$12,808,528**	

Source: Exhibit A-7. Totals: principal $3,210,000, interest $9,598,528, total debt service $12,808,528. Forecasted repayment December 16, 2057; final discharge date December 16, 2059.

Northfield Metropolitan District No. 1

Profit & Loss Budget vs. Actual · January 1 through September 1, 2026

Unaudited
Draft — subject to revision

INCOME	Actual	Budget
Offset of Offsite Infrastructure	$6,597.65	—
Service Fees, District No. 2	$20,000.00	$99,178.00
O & M Fees	$122,236.53	$162,982.00
Other Income & Transfer Fees	$7,400.00	$4,000.00
Capital Facilities Fee	$12,500.00	$10,000.00
Operations Reserve Fee	$13,000.00	$10,000.00
ChargePoint EV Use Income	$487.93	$500.00
Pool Fees — MHMP Cost Sharing	$17,000.00	—
CORA Request Fee	$100.00	—
Total Income	**$199,322.11**	**$286,660.00**

EXPENSE	Actual	Budget
Accounting	$19,800.00	$25,200.00
Audit	$14,000.00	$14,500.00
Contingency	$0.00	$8,200.00
District Management	$18,000.00	$24,000.00
Elections	$0.00	$5,000.00
Engineering	$1,803.00	$500.00
Fence Maintenance & Repairs	$0.00	$500.00
Insurance & Bonds	$4,158.00	$4,500.00
Landscape Maint. & Repairs	$57,646.98	$106,860.00
Legal Fees	$16,727.42	$30,000.00
Office, Dues & Other	$4,422.82	$3,400.00
Security Patrol	$660.00	—
Community Center & Pool Ops	$43,771.92	—
Charging Station Expense	$845.94	$3,500.00
Capital Facilities Fee In/Out	(500.00)	$10,000.00
Reserves	$0.00	$30,000.00
Utilities & Irrigation System	$75,632.55	$20,500.00
Total Expense	**$256,968.63**	**$286,660.00**

Northfield Metropolitan District No. 2

Profit & Loss Budget vs. Actual · January 1 through September 1, 2026

Unaudited
Draft — subject to revision

INCOME	Actual	Budget
Property Tax — Debt Service	$366,613.40	$396,712.00
Property Tax — General Fund	$9,232.97	$99,178.00
Specific Ownership Taxes	$18,366.75	$29,753.00
Interest & Other Income	(67.02)	$5,000.00
Other Income & Transfer Fees	$424.86	—
Capital Facilities Fee	$0.00	$10,000.00
Total Income	**$394,570.96**	**$540,643.00**

EXPENSE	Actual	Budget
Treasurer's Fee	$10,423.85	$15,769.00
Contingency	$0.00	$5,000.00
Office, Dues & Other	$40.00	—
Bond & Developer Repayment	$145,250.00	$410,696.00
Capital Facilities Fee Paid	$0.00	$10,000.00
Transfer from District No. 1	$0.00	$99,178.00
Total Expense	**$155,713.85**	**$540,643.00**

ITEM V

Public Questions Regarding the District

Email

manager@northfielddistricts.com

Phone

970-377-9989

Website

www.northfielddistricts.com

ITEM VI

Adjournment

Thank you for attending.