

# **FINANCIAL PLANNING AGREEMENT**

**BY AND BETWEEN**

**HUERFANO COUNTY, COLORADO**

**AND**

**NORTHLAND PUBLIC FINANCE,**

**A DEPARTMENT OF NORTHLAND SECURITIES, INC.**

**HUERFANO FINANCIAL PLANNING ASSISTANCE**

This Agreement made and entered into by and between Huerfano County (hereinafter "COUNTY") and Northland Public Finance, a department within Northland Securities, Incorporated, of Greenwood Village, Colorado (hereinafter "NSI").

## **WITNESSETH**

WHEREAS, the COUNTY desires to use the services of NSI for financial planning assistance related to the evaluation of the COUNTY's unused or under-used land and property assets for highest and best use; and the operating analysis of the historical Fox Theatre.

WHEREAS, the advice rendered by NSI is intended solely for financial planning purposes. NSI is not providing advice or any recommendation on the timing, terms, structure or similar matters related to a specific bond issue. The financial planning services provided by NSI do not create a relationship, direct or implied, related to the issuance of municipal securities that may result from this planning.

WHEREAS, NSI desires to furnish services to the COUNTY as hereinafter described.

NOW, THEREFORE, it is agreed by and between the parties as follows:

## **SERVICES TO BE PROVIDED BY NSI**

The proposed scope of work is based on assisting in the financial planning including evaluation of the COUNTY's land and property assets and capital needs analysis of the historical Fox Theatre.

The proposal is based on providing a scope of financial planning services as further described below.

## **TASK 1 – COUNTY’S PROPERTY ASSET EVALUATION**

Evaluating certain COUNTY-owned properties includes:

- Collecting information, as reasonably required, from the COUNTY regarding certain under-utilized or unused properties.
- Considering both public and private use of the available properties including future facility needs of the County, and potentially other jurisdictions.
- Preparing a cost and benefit analysis for certain properties to evaluate the feasibility of potential private development.
- Provide an accompanying narrative as necessary to describe the scope and outcome of the feasibility analysis.

## **TASK 2 – HISTORICAL FOX THEATRE**

Operating analysis of the historical Fox Theatre in Walsenburg (Huerfano County seat) includes:

- Collecting information, as reasonably required, from the COUNTY regarding the operations, conditions, and anticipated capital needs of the historic Fox Theatre.
- Develop a capital needs and funding analysis for the Fox Theatre and identify any potential gaps in funding (for operations and/or capital needs).

### **ADDITIONAL SERVICES**

Beyond the scope of preparing and providing the services and information as described, no additional services are contemplated at this time.

### **COMPENSATION**

NSI will provide the services described in this proposal for a cost not to exceed \$5,000 for Task 1 and not to exceed \$5,000 for Task 2. The compensation will be due upon completion of the work described above, no later than November 30, 2023.

### **ASSIGNED NORTHLAND EMPLOYEES**

The NSI employee responsible for providing services pursuant to this agreement and for the services performed is Troy Bernberg.

### **TIMELINE**

The work outlined above will be completed no later than October 31, 2023.

### **SUCCESSORS OR ASSIGNS**

The terms and provisions of this Agreement are binding upon and inure to the benefit of the COUNTY and NSI and their successors or assigns.

**DISCLAIMER**

In performing service under this agreement, NSI is relying on the accuracy of information provided by Huerfano County and the services provided by NSI are based on current State Law. The parties agree that the Colorado laws may change and may affect the accuracy and validity of services provided by NSI. NSI will perform its work using the best available information. The COUNTY recognizes and accepts that future growth including, but not limited to utility revenues, user rates and number of users may vary from the assumptions used by NSI and such changes may affect the work product produced and provided by NSI.

**TERM OF THIS AGREEMENT**

This Agreement may be terminated by thirty (30) days written notice by either the COUNTY or NSI.

Dated this \_\_\_\_ day of May, 2023.

**Northland Securities, Inc.**



By: \_\_\_\_\_

Troy Bernberg, Managing Director

**Huerfano County**

By: \_\_\_\_\_

\_\_\_\_\_

Title