

**SILVER PEAKS METROPOLITAN DISTRICT NOS. 1-4
ANNUAL REPORT FOR REPORT YEAR 2025**

Pursuant to section 32-1-207(3)(c), C.R.S., Silver Peaks Metropolitan District Nos. 1-4 (the “Districts”), hereby submits the following annual report for the year ending December 31, 202.

1. Boundary changes made.

There were no boundary changes during the report year.

2. Intergovernmental agreements entered into or terminated with other governmental entities.

On October 23, 2024 the Districts entered into an Intergovernmental District Facilities Operation and Service Agreement between District No. 1 as the Operating District and District Nos. 2-4 & 7, the Financing Districts.

3. Access information to obtain copies of rules and regulations adopted by the Board.

To request copies of any rules and regulations adopted by the Districts, contact the Districts’ legal counsel: Spencer Fane, LLP, Attn: David O’Leary, 303-839-3800, doleary@spencerfane.com

4. A summary of litigation involving public improvements owned by the Districts.

None.

5. The status of the construction of the public improvements by the Districts.

District Nos. 2 and 3 are largely built out. There has been no development within District Nos. 1 and 4.

6. A list of all facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality.

No facilities or improvements were conveyed or dedicated to the County or Town during the report year.

7. The final assessed valuation of the Districts as of December 31 of the reporting year.

District 1: \$1,670
District 2: \$14,062,860
District 3: \$4,430,770
District 4: \$100

8. A copy of the current year's budgets.

The Districts' 2026 budgets were filed with the Division of Local Government and are available using this link: [DOLA Website](#)

9. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", Part 6 of Article 1 of Title 29, or the application for exemption from audit, as applicable.

Districts 1 and 4 filed 2025 Audit Exemptions and Districts 2 and 3 filed 2025 Audit Reports, which are available through the state auditor's online portal: [State Auditor's Portal](#)

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the Districts.

None.

11. Any inability of the Districts to pay their obligations as they come due, under any obligation, which continues beyond a ninety (90) day period.

None.

Dated: August 7, 2026

SILVER PEAKS METROPOLITAN DISTRICT
NOS. 1-4

/s/ David O'Leary
David O'Leary, Counsel for the District

This annual report must be electronically filed with the governing body with jurisdiction over the special district, the division, and the state auditor, and such report must be electronically filed with the county clerk and recorder for public inspection, and a copy of the report must be made available by the special district on the special district's website pursuant to section 32-1-104.5(3).