

SILVER PEAKS METROPOLITAN DISTRICT NO. 7 ANNUAL REPORT FOR REPORT YEAR 2025

Pursuant to section 32-1-207(3)(c), C.R.S., Silver Peaks Metropolitan District No. 7 (the “District”), hereby submits the following annual report for the year ending December 31, 2025.

1. A narrative summary of the progress of the District in implementing its Service Plan for the report year.

No significant improvements were installed during the report year.

2. Boundary changes made.

There were no boundary changes during the report year.

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

On October 23, 2024 the District 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.

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

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

5. A summary of the capital expenditures incurred by the District in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year.

The District did not incur any capital expenditures for public improvements in 2024. An estimate of all future improvements and expenditures are outlined as an exhibit to the Service Plan on file with the Town.

6. A summary of the financial obligations of the Districts at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the Districts in the report year, the total assessed valuation of all taxable properties within the Districts as of January 1 of the report year and the current mill levy of the Districts pledged to Debt retirement in the report year.

The District has no outstanding debt. The total assessed value for 2025 was \$100 and the District certified 0.000 mills for debt service.

7. A summary of litigation involving public improvements owned by the District.

None.

8. The status of the construction of the public improvements by the District.

There was no construction of public improvements during the report year.

9. A list of all facilities or improvements constructed by the District 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.

10. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year.

There were no fees, charges or assessments imposed by the District during the report year.

11. A copy of the current year's budget.

The District's 2026 budget was filed with the Division of Local Government and is available using this link: [DOLA Website](#)

12. 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.

The District filed an Audit Exemption for 2025 and a copy is available through the state auditor's online portal: [State Auditor's Portal](#)

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

None.

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

None.

15. The name, business address and telephone number of each member of the Board together with the name of its chief administrative officer and general counsel and the date, place and time of the regular meetings of the Board.

See **Exhibit A** attached hereto.

Dated: August 7, 2026

SILVER PEAKS METROPOLITAN DISTRICT
NO. 7

/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).

EXHIBIT A

DISTRICT OFFICIALS CONTACT INFORMATION

The names, business address and telephone number of the Board members, president and general counsel for the District and the place and time for meetings are as follows:

Board of Directors:

John Covert
Todd Johnson
3 Vacancies

Business Address: c/o Spencer Fane LLP
 1700 Lincoln Street, Ste. 2000
 Denver, CO 80203
 (303) 839-3800

General Counsel for the District:

Spencer Fane LLP
c/o David O’Leary, Esq.
1700 Lincoln Street, Suite 2000
Denver, CO 80203
Telephone: (303) 839-3800

Place and Time for Meetings of the District:

The Board holds special meetings as needed via telephone and videoconference.