GREENSPIRE METROPOLITAN DISTRICT NOS. 1, 2, AND 3
CONSOLIDATED ANNUAL REPORT
TO
THE TOWN OF WINDSOR

FISCAL YEAR ENDING DECEMBER 31, 2025

Pursuant to the Article VII of the Consolidated Service Plan for the Greenspire Metropolitan District Nos.1-3, the Districts are required to annually file a special district annual report in accordance with the provisions of §32-1-207(3)(c), C.R.S. no later than October 1 of each year with the Town Clerk for the year ending the preceding December 31.

For the year ending December 31, 2025, the Districts make the following report:

1. A narrative summary of the progress of the districts in implementing their service plan for the report year.

The Districts continued to implement their service plan throughout the report year, including operation and maintenance of the community's non-potable irrigation water system and landscaping activities.

2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the district for the report year, including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year.

The Applications for Exemption from Audit for 2025 for District Nos. 2 and 3, and the 2025 Audit for District No. 1 are located on the State Auditor's website. The Districts' budgets are located on the Division of Local Government's website.

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the district in development of improvements in the report year.

There were no capital expenditures incurred by the Districts' in development of improvements in 2025.

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the district at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new district indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the district in the report year, the total assessed valuation of all taxable properties within the district as of January 1 of the report year and the current mill levy that the district pledges to debt retirement in the report year.

The amount of outstanding general obligation indebtedness as of December 31, 2025 by District No. 1 was: $5,785,000.

District No. 1 has received a certification of valuation from the Weld County Assessor that reports a taxable assessed valuation for the District for 2025 of $908,010, for collection in 2026. The District certified a mill levy of 81.216 mills (21.481 for general obligation bonds and interest and 59.735 for general operating expenses) to be assessed against the properties within the District.

District No. 2 has received a certification of valuation from the Weld County Assessor that reports a taxable assessed valuation for the District for 2025 of $10,809,330, for collection in 2026. The District certified a mill levy of 45.236 mills (28.302 for general obligation bonds and interest and 16.934 for general operating expenses) to be assessed against the properties within the District.

District No. 3 has received a certification of valuation from the Weld County Assessor that reports a taxable assessed valuation for the District for 2025 of $5,674,990, for collection in 2026. The District certified a mill levy of 44.248 mills (27.001 for general obligation bonds and interest and 17.247 for general operating expenses) to be assessed against the properties within the District.

5. Boundary changes made.

There were no changes made to the Districts' boundaries in 2025.

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

The Districts did not enter into or terminate any intergovernmental agreements with other governmental entities in 2025.

7. Access information to obtain a copy of the rules and regulations adopted by the board.

To date, the Boards have not adopted any rules and regulations.

8. A summary of litigation involving public improvements owned by the special district.

The Districts are not aware of any litigation involving public improvements owned by the Districts.

9. A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality.

The Districts did not construct any facilities or improvements in 2025 that were dedicated to the Town of Windsor.

10. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.

There were no uncured defaults existing for more than ninety days under any debt instrument of the Districts.

11. Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

The Districts are able to pay their obligations as they come due.