

**CONSOLIDATED ANNUAL INFORMATION REPORT
FOR THE YEAR 2024
RRC METROPOLITAN DISTRICT NOS. 1, 2, 4, 5 AND 6**

As required by Section 32-1-207(3)(c), C.R.S., and Section VII of the Consolidated Amended and Restated Service Plan for RRC Metropolitan District Nos. 1 and 2 and Service Plan for RRC Metropolitan District Nos. 4-6 (individually “**RRC No. 1**,” “**RRC No. 2**,” “**RRC No. 4**,” “**RRC No. 5**,” “**RRC No. 6**,” and collectively, the “**Districts**”), approved by the Jefferson County Board of County Commissioners on August 23, 2022, the following report of the Districts’ activities from January 1, 2024 to December 31, 2024 is hereby submitted:

1. Boundary changes made or proposed to the Districts’ boundary as of December 31 of the prior year.

- a. RRC No. 2 included approximately 4.327 acres of property, effective June 17, 2024.

2. Intergovernmental Agreements with other governmental entities, either entered into, proposed, or terminated as of December 31 of the prior year. The Districts are party to the following intergovernmental agreements:

- a. *RRC Nos. 1 and 2*: Intergovernmental Agreement Regarding Debt Allocation, dated February 4, 2020 (along with RRC Metropolitan District No. 3).
- b. *RRC Nos. 1 and 2*: Memorandum of Understanding, dated December 7, 2020. **Terminated effective January 1, 2024. Will be removed from 2025 Annual Report.**
- c. *RRC Nos. 1 and 2*: Capital Pledge Agreement, dated December 17, 2021.
- d. *RRC Nos. 1, 2, 4, 5 and 6*: RRC Authority Establishment Agreement, dated April 6, 2023.
- e. *RRC No. 1 and RRC Authority*: Assignment and Assumption of Facilities Acquisition and Reimbursement Agreement, effective January 1, 2024.

3. Copies of the Districts’ rules and regulations, if any, as of December 31 of the prior year, and access information to obtain. As of December 31, 2024, none of the Districts have adopted any rules and regulations. Should any rules and regulations be adopted, they would be available as follows: contact McGeady Becher Cortese Williams P.C., 450 E. 17th Ave., Suite 400, Denver, CO 80203-1254. Phone: 303-592-4380. Email: info@specialdistrictlaw.com.

4. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year. There was no litigation involving any of the Districts’ Public Improvements during 2024.

5. **Status of the Districts' construction of the Public Improvements as of December 31 of the prior year.** See the following status for each filing within the Districts (Red Rocks Ranch Filings 2, 3A, 3B and 4):

- a. Filing 2 – The process for acceptance is in progress and anticipated to be completed by mid-2026 with Jefferson County, the City of Lakewood, and the Town of Morrison/Mt. Carbon Metro District. The community park and the splash pad in Tract H constructed by the RRC Authority are complete, but are awaiting a permanent water supply.
- b. Filing 3A & 3B – Initial acceptance is in process for these and anticipated to be completed by the end of 2025 with Jefferson County, the City of Lakewood, and the Town of Morrison/Mt. Carbon Metro District. Landscape is awaiting permanent water supply, but all hardscape and permanent features are installed.
- c. Filing 4 – Infrastructure work is underway, earthwork is completed, wet utilities are in progress and anticipated to be completed by the end of 2025. Landscape will be pending a 3rd quarter of 2025 start due to the permanent water supply needs for filing 2/3. Concrete and asphalt in phase 1 will be complete by the end of 2025 and phase 2 concrete and asphalt will be complete mid-2026. Channel improvements will be done by the end of 2025.

6. **A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the County or other governmental entity as of December 31 of the prior year.** See response to Item 5 above.

7. **The final assessed valuation of the Districts for the current year.**

- a. *RRC No. 1:* \$13,753,913
- b. *RRC No. 2:* \$13,416,434
- c. *RRC No. 4:* \$134,022
- d. *RRC No. 5:* \$473,685
- e. *RRC No. 6:* \$44,674

8. **Current year budget, including a description of the Public Improvements to be constructed in such year.** The 2025 adopted budgets for each of the Districts are attached hereto under the heading "**Exhibit A.**" See response to Item 5 above for information about Public Improvements to be constructed in 2025.

9. **Audit of the Districts' (and any entity formed by one or more of the Districts) financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.**

- a. *RRC No. 1:* The 2024 Audit is not yet completed, and a request for extension of time to September 30, 2025, to file the 2024 Audit has been filed with the State Auditor, and the final 2024 Audit will be provided when available.

The 2023 Audit was not available at the time RRC No. 1's 2023 Annual Report was filed, but has now been completed. A copy of the 2023 Audit is attached hereto under the heading "Exhibit B."

- b. *RRC No. 2:* The 2024 Audit is not yet completed, and a request for extension of time to September 30, 2025, to file the 2024 Audit has been filed with the State Auditor, and the final 2024 Audit will be provided when available.

The 2023 Audit was not available at the time RRC No. 1's 2023 Annual Report was filed, but has now been completed. A copy of the 2023 Audit is attached hereto under the heading "Exhibit B."

- c. *RRC No. 4:* A copy of the RRC No. 4 Application for Exemption from Audit for 2024 is attached hereto under the heading "Exhibit C."

- d. *RRC No. 5:* A copy of the RRC No. 5 Application for Exemption from Audit for 2024 is attached hereto under the heading "Exhibit C."

- e. *RRC No. 6:* A copy of the RRC No. 6 Application for Exemption from Audit for 2024 is attached hereto under the heading "Exhibit C."

10. **Notice of any uncured events of default by any of the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.** To our knowledge, there are no uncured events of default by any of the Districts which continue beyond a ninety (90) day period.

11. **Any inability of a District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.** To our knowledge, the Districts have been able to pay their obligations as they become due.

EXHIBIT A
2025 Budgets

EXHIBIT B

**2023 Audits – RRC Nos. 1 and 2
(2024 Audits to be provided when completed)**

EXHIBIT C

2024 Audit Exemptions – RRC Nos. 4, 5 and 6