

ROCK METROPOLITAN DISTRICT
2023 ANNUAL REPORT

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Pursuant to §32-1-207(3)(c) and the Service Plan for Rock Metropolitan District (the “**District**”), the District is required to provide an annual report to the City of Colorado Springs (the “**City**”) with regard to the following matters:

For the year ending December 31, 2023, the District makes the following report:

§32-1-207(3) Statutory Requirements

1. Boundary changes made.

The District was granted an Order for Exclusion of property, dated November 8, 2023. The District recorded such Order at Reception Number 223097277 on November 28, 2023.

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

The District did not enter into or terminate any intergovernmental agreements in 2023.

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

As of December 31, 2023, the District did not adopt any rules and regulations.

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

To our actual knowledge, based on review of the court records in El Paso County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s public improvements as of December 31, 2023.

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

As of December 31, 2023, the District did not construct any public improvements.

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

The District did not construct any facilities or improvements dedicated to or accepted by the City in 2023.

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

The District’s final assessed valuation is attached here as **Exhibit A**.

8. A copy of the current year’s budget.

The 2024 budget is attached hereto as **Exhibit B**.

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.**

The 2023 Audit Exemption Application is attached hereto as **Exhibit C**.

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

To our actual knowledge, the District did not receive notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any debt instrument.

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

To our actual knowledge, there was not any inability of the District to pay its obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period.

Service Plan Requirements

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

The District was granted an Order for Exclusion of property, dated November 8, 2023. The District recorded such Order at Reception Number 223097277 on November 28, 2023.

2. **Intergovernmental agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.**

The District did not enter into or propose any intergovernmental agreements in 2023.

3. **Copies of the District’s rules and regulations, if any, as of December 31 of the prior year.**

As of December 31, 2023, the District did not adopt any rules and regulations.

4. **A summary of any litigation which involves the any District’s Public Improvements as of December 31 of the prior year.**

To our actual knowledge, based on review of the court records in El Paso County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s public improvements as of December 31, 2023.

5. **Status of the District’s construction of the Public Improvements as of December 31 of the prior year.**

As of December 31, 2023, the District did not construct any public improvements.

6. **A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.**

The District did not construct any facilities or improvements dedicated to or accepted by the City in 2023.

7. **The assessed valuation of the District for the current year.**

The District's final assessed valuation is attached hereto as **Exhibit A**.

8. **Current year budget including a description of the Public Improvements to be constructed in such year.**

The 2024 budget is attached hereto as **Exhibit B**. The Public Improvements are being constructed by Toll Brothers, LLC who anticipates constructing all civil improvements including grading, sewer infrastructure, water infrastructure, storm drain infrastructure, concrete curb, concrete walks and asphalt paving in Phase 1 of the project in 2024.

9. **Audit of the District 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.**

The 2023 Audit Exemption Application is attached hereto as **Exhibit C**.

10. **Notice of any uncured events of noncompliance by the District under any Debt instrument, which continue beyond a 90-day period.**

To our actual knowledge, the District did not receive notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any debt instrument.

11. **Any inability of the District to pay their obligations as they come due, in accordance with the terms of such obligations, which continue beyond a 90-day period.**

To our actual knowledge, there was not any inability of the District to pay its obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period.

12. **Copies of any Certifications of an External Financial Advisor provided as required by the Privately Placed Debt Limitation provision.**

Not applicable because the District has not issued debt.