

**CRESCENT CANYON METROPOLITAN DISTRICT  
ANNUAL REPORT FOR REPORT YEAR 2025  
CITY OF FOUNTAIN**

In compliance with 32-1-207(3)(c) and (d), this Annual Report is submitted to the City in accordance with Section F of the Service Plan for the Crescent Canyon Metropolitan District (the “District”) and is filed on behalf of the District by Spencer Fane LLP, general counsel to the District.

**1. Boundary changes made.**

During report year 2025, there were no changes made to the boundaries of the District.

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

During report year 2025, the District did not enter into or terminate any intergovernmental agreements with any governmental bodies.

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

The District has not adopted rules or regulations at the time of this report. The District’s website is <https://www.crescentcanyonmd.com/>

**4. A summary of any litigation which involves the District.**

During the report year of 2025, the District was not involved in any litigation.

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

During the report year of 2025, 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.**

During the report year of 2025, the District did not construct any facilities or improvements that were dedicated to and accepted by the City of Fountain.

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

The final assessed valuation of the District for the reporting year of 2025 is \$174,840.

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

The 2026 budget is available on the District’s 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.**

The Audit was not available at the time of this report. Once available, the report will be posted on the District website and the Auditor’s website.

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

During the report year of 2025, the District did not have any uncured defaults.

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

During the report year of 2025, the District did not have an inability to pay its obligations.

12. **Changes or proposed changes in the District's policies.**

During report year 2025, the District did not change its policies.

13. **Changes or proposed changes in the District's operations.**

During report year 2025, the District did not make any changes to its operations.

14. **Any changes in the financial status of the District including revenue projections or operating costs.**

There were no changes in the financial status of the District in 2025. For current financial status, please see 2026 budget, which includes estimated revenues and expenditures for budget year 2026. For 2026, the projected general fund expenditures will be funded through property taxes, specific ownership taxes and developer contributions. The District will file an application for exemption from audit for budget year 2025.

15. **Proposed plans for 2026.**

The District does not have plans to construct public improvements in 2026.

**In addition:**

1. **Total acreage of property within the District.**

Property within the boundaries of the District as of December 31, 2025, consisted of approximately 158 acres.

**2. The District's current outstanding Debt (stated separately for each class of debt).**

As of the date of this report, the District has not issued any debt.

**3. The District's current debt service mill levy (stated separately for each class of debt).**

The District did not certify a debt service mill levy in 2025 for collection in 2026.

**4. The District's tax revenue.**

The District certified a mill levy of 10.776 mills for general operating expenses and 26.941 mills for contractual obligations for collection in 2025.

**5. Other revenues, expenditures and assessed valuations for the District.**

Please see the budget which is available on the District's website.

**6. Public improvement expenditures of the District.**

During report year 2025, the District did not have any public improvement expenditures.

Respectfully submitted this 27th day of March 2026.

SPENCER FANE LLP  
*/s/ Nicole R. Peykov*  
Nicole R. Peykov, Esq.