CORVALLIS METROPOLITAN DISTRICT NOS. 1-4
COMBINED ANNUAL REPORT FOR 2024
CITY OF FOUNTAIN, COLORADO

Pursuant to the Service Plan for Corvallis Metropolitan District Nos. 1-4 (collectively, the "Districts") and pursuant to section 32-1-207(3)(c), C.R.S., the Districts are required to submit an Annual Report ("Annual Report") to the City of Fountain no later than April 1st of each year. The Districts hereby submit the following Annual Report for the year ending December 31, 2024 (the "Reporting Year").

1. **Boundary changes made or proposed to the Districts' boundaries as of December 31 of the Reporting Year.**

   There were no boundary changes to the Districts' boundaries during the Reporting Year.

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

   The Districts did not enter into any intergovernmental agreements with other governmental entities during the Reporting Year. Further, no intergovernmental agreements were proposed or terminated.

3. **Access of the Districts' rules and regulations, if any, adopted by the Board as of the Reporting Year.**

   The Districts did not adopt any rules or regulations during the Reporting Year. To request copies of any rules and regulations adopted by the Districts, contact the District's legal counsel: c/o Spencer Fane, LLP, Attn: Nicole R. Peykov, 303-839-3800, District Counsel's Email Address.

4. **A summary of any litigation involving public improvements owned by the Districts as of December 31 of the Reporting Year.**

   There is no litigation or notices of claim, pending or threatened, against the Districts of which the Districts are aware of for the Reporting Year.

5. **Status of the Districts' construction of the public improvements as of December 31 of the Reporting Year.**

   No public improvements have been constructed by the Districts during the Reporting Year.

6. **A list of all facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality as of December 31 of the Reporting Year.**

   No facilities or improvements were dedicated to the City of Fountain during the Reporting Year.

7. **The final assessed valuations of the Districts for the current year (2025) and of the Reporting Year (2024).**

Corvallis Metropolitan District No. 1:	$810 (2025) $0 (2024)
Corvallis Metropolitan District No. 2:	$940 (2025) $0 (2024)
Corvallis Metropolitan District No. 3:	$200 (2025) $0 (2024)
Corvallis Metropolitan District No. 4:	$290 (2025) $0 (2024)

8. **Current year's (2025) budgets, including a description of the public improvements to be constructed in such year.**

   The Districts' 2025 budgets were filed with the Division of Local Government and are available through the Division of Local Government's website: Division of Local Government's Website.

9. **Copies 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 Districts' 2024 Audit Exemptions are available through the Colorado State Auditor's Online Portal: State Auditor's Portal.

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

    The Districts have not had any uncured events of default during the Reporting Year.

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

    The Districts have had no inability to pay their obligations during the Reporting Year.

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Submitted by the undersigned on behalf of the Corvallis Metropolitan District Nos. 1-4, dated this 16th day of September 2026.

SPENCER FANE LLP

/s/ Nicole R. Peykov
Nicole R. Peykov, Counsel for the Districts

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).