

**TRIPLE CREEK METROPOLITAN DISTRICT NOS. 1 & 2
CITY OF GREELEY, COLORADO**

2025 CONSOLIDATED ANNUAL REPORT

Pursuant to § 32-1-207(3)(c), C.R.S., and the Consolidated Service Plan for Triple Creek Metropolitan District Nos. 1 & 2, as amended (individually, “**District No. 1**” and “**District No. 2**” and collectively, the “**Districts**”), the Districts are required to provide an annual report to the City of Greeley (the “**City**”) regarding the following matters:

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

§ 32-1-207(3), C.R.S., Statutory Requirements

1. Boundary changes made.

There were no changes or proposed changes to the boundaries of the Districts during the reporting year.

2. Intergovernmental Agreements entered into or terminated.

There were no Intergovernmental Agreements entered into or terminated with other governmental entities during the reporting year.

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

The Districts have not adopted any rules and regulations. If the Districts do adopt rules and regulations, they will be posted on the Districts’ website at <https://triplecreekmetro.com>.

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

To our actual knowledge, based on review of the court records in Weld County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts’ public improvements as of December 31, 2025.

5. Status of the construction of public improvements by the Districts.

The Districts have not constructed any public improvements.

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

The Districts have not constructed any public improvements that were conveyed or dedicated to the City.

- 7. The final assessed valuation of the Districts as of December 31st of the reporting year.**

The assessed valuation of each District is as follows:

Triple Creek Metropolitan District No. 1: \$20,074,760

Triple Creek Metropolitan District No. 2: \$15,560

- 8. A copy of the current year's budget.**

The Districts' 2026 Budgets are attached hereto as **Exhibit A**.

- 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 2025 Audit for District No. 1 and the 2025 Audit Exemption for District No. 2 are attached hereto as **Exhibit B**.

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

The Districts are not aware of any uncured events of default that existed for more than ninety (90) days under any debt instrument of the Districts.

- 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 are not aware of any inability to pay their obligations as they become due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

Service Plan Requirements

- 1. A narrative summary of the progress of the Districts in implementing their Service Plan for the report year:**

The Districts are continuing to make progress implementing their Service Plan. The Developer of the property within the Districts is working on development approvals so that construction can commence. The Districts anticipate imposition of mill levies for operations and capital improvement costs.

- 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 or a copy of the audit exemption application:

The 2025 Audit for District No. 1 and the 2025 Audit Exemption for District No. 2 are attached hereto as **Exhibit B**.

- 3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report:**

The Districts' 2026 Budgets are attached hereto as **Exhibit A**. The developer within the Districts continues to work toward development approvals with the City. Once plans are approved, the District anticipates undertaking the construction of public improvements.

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

The Districts' 2026 Budgets are attached hereto as **Exhibit A**.

- 5. A summary of the residential development in the Districts for the report year:**

The Districts did not begin any residential development during the report year.

- 6. A summary of all fees, charges, and assessments imposed by the Districts as of January 1 of the report year:**

The Districts have not imposed any fees, charges, or assessments during the reporting year.

- 7. Certification of the Board that no action, event or condition has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by City Council:**

The Certification of Compliance is attached hereto as **Exhibit C**.

- 8. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of regular meetings of the Board.**

Board of Directors

Tyler Richardson, President
c/o WBA, PC
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122
Phone: 303-858-1800

Collin Richardson, Secretary/Treasurer
c/o WBA, PC
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122
Phone: 303-858-1800

Logan Richardson, Assistant Secretary
c/o WBA, PC
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122
Phone: 303-858-1800

Chief Administrative Officer

None.

General Counsel

Zachary P. White, Esq.
WBA, PC
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122
zwhite@wbapc.com
Phone: 303-858-1800

2026 Meeting Dates

Regular meetings are scheduled for the first Thursday of July and December at 9:00 am. by telephone, electronic, or other means not requiring physical presence.

EXHIBIT A
2026 Budgets

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/12/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 18,383,857	\$ 21,596,161	\$ 23,245,968
REVENUES			
Property Taxes	2,179,277	946,326	1,003,738
Specific Ownership Taxes	78,835	40,524	40,150
Interest Income	1,065,573	897,218	746,000
Other Revenue	-	284,876	-
Intergovernmental Revenues	854	863	797
Total revenues	3,324,539	2,169,807	1,790,685
TRANSFERS IN	2,100,000	1,200,000	1,000,000
Total funds available	23,808,396	24,965,968	26,036,653
EXPENDITURES			
General Fund	112,235	80,000	110,000
Capital Projects Fund	-	440,000	11,300,000
Total expenditures	112,235	520,000	11,410,000
TRANSFERS OUT	2,100,000	1,200,000	1,000,000
Total expenditures and transfers out requiring appropriation	2,212,235	1,720,000	12,410,000
ENDING FUND BALANCES	\$ 21,596,161	\$ 23,245,968	\$ 13,626,653
EMERGENCY RESERVE	\$ 68,400	\$ 38,400	\$ 31,600
AVAILABLE FOR OPERATIONS	107,047	136,854	84,339
TOTAL RESERVE	\$ 175,447	\$ 175,254	\$ 115,939

See summary of significant assumptions.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/12/26

ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
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ASSESSED VALUATION

Oil & Gas	\$ 43,548,340	\$ 18,922,250	\$ 20,070,530
Agricultural	4,260	4,260	4,230
Certified Assessed Value	<u>\$ 43,552,600</u>	<u>\$ 18,926,510</u>	<u>\$ 20,074,760</u>

MILL LEVY

General	50.000	50.000	50.000
Total mill levy	<u>50.000</u>	<u>50.000</u>	<u>50.000</u>

PROPERTY TAXES

General	\$ 2,177,630	\$ 946,326	\$ 1,003,738
Levied property taxes	<u>2,177,630</u>	<u>946,326</u>	<u>1,003,738</u>
Adjustments to actual/rounding	1,647	-	-
Budgeted property taxes	<u>\$ 2,179,277</u>	<u>\$ 946,326</u>	<u>\$ 1,003,738</u>

BUDGETED PROPERTY TAXES

General	\$ 2,179,277	\$ 946,326	\$ 1,003,738
	<u>\$ 2,179,277</u>	<u>\$ 946,326</u>	<u>\$ 1,003,738</u>

See summary of significant assumptions.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/12/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 108,217	\$ 175,447	\$ 175,254
REVENUES			
Property Taxes	2,179,277	946,326	1,003,738
Specific Ownership Taxes	78,835	40,524	40,150
Interest Income	20,499	7,218	6,000
Other Revenue	-	284,876	-
Intergovernmental Revenues	854	863	797
Total revenues	2,279,465	1,279,807	1,050,685
Total funds available	2,387,682	1,455,254	1,225,939
EXPENDITURES			
General and administrative			
Accounting	32,221	35,000	38,000
Auditing	5,500	5,700	6,000
County Treasurer's Fee	32,689	14,195	15,056
Dues and Membership	597	628	700
Election	116	2,062	-
Insurance	6,742	6,642	7,500
Legal	11,945	14,000	30,000
Project Management	21,825	-	-
Website	600	1,400	1,400
Contingency	-	373	11,344
Total expenditures	112,235	80,000	110,000
TRANSFERS OUT			
Transfers to other fund	2,100,000	1,200,000	1,000,000
Total expenditures and transfers out requiring appropriation	2,212,235	1,280,000	1,110,000
ENDING FUND BALANCES	\$ 175,447	\$ 175,254	\$ 115,939
EMERGENCY RESERVE	\$ 68,400	\$ 38,400	\$ 31,600
AVAILABLE FOR OPERATIONS	107,047	136,854	84,339
TOTAL RESERVE	\$ 175,447	\$ 175,254	\$ 115,939

See summary of significant assumptions.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/12/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 18,275,640	\$ 21,420,714	\$ 23,070,714
REVENUES			
Interest Income	1,045,074	890,000	740,000
Total revenues	1,045,074	890,000	740,000
TRANSFERS IN			
Transfers from other funds	2,100,000	1,200,000	1,000,000
Total funds available	21,420,714	23,510,714	24,810,714
EXPENDITURES			
General and Administrative			
Contingency	-	-	110,000
Capital Projects			
Capital Outlay	-	-	11,000,000
Engineering	-	-	50,000
Land - Easement	-	300,000	-
Project Management	-	140,000	140,000
Total expenditures	-	440,000	11,300,000
ENDING FUND BALANCES	\$ 21,420,714	\$ 23,070,714	\$ 13,510,714

See summary of significant assumptions.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1

2026 BUDGET

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Triple Creek Metropolitan District No. 1 (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized concurrently with Triple Creek Metropolitan District No. 2 (collectively, the Districts) by order and decree of the District Court for Weld County on November 19, 2018, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within the City of Greeley, Weld County, Colorado.

The District was established to provide financing for the construction, installation and operations of public improvements, including streets and safety controls, park and recreation facilities, water, sanitary/storm sewer, transportation, mosquito control, fire protection, television relay and translation, security, and directional drilling.

On November 6, 2018, the District's voters authorized total indebtedness of \$253,000,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$253,000,000 for debt refunding and \$23,000,000 each for debt related to operations and maintenance, intergovernmental agreements, special assessments, and contracts with private entities.

The Consolidated Service Plan limits the aggregate amount of debt that may be issued by the Districts to \$23,000,000. In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area, however, as of the date of this budget, the amount and timing of any debt issuances is not determinable.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting, in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenues – (continued)

Property Taxes - (continued)

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2026, HB24B-1001 set the assessment rates as follows:

Category	Rate	Category	Rate
Single-Family Residential	6.25%	Agricultural Land	27.00%
Multi-Family Residential	6.25%	Renewable Energy Land	27.00%
Commercial	27.00%	Vacant Land	27.00%
Industrial	27.00%	Personal Property	27.00%
Lodging	27.00%	State Assessed	27.00%
		Oil & Gas Production	87.50%

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 4% of the property taxes collected by the General Fund.

Interest Income

Interest earned on the District's available funds has been estimated based on historical earnings.

Intergovernmental revenues - District No. 2

The District has entered into an intergovernmental agreement with District No. 2 whereby the net tax revenue collected by District No. 2 will be transferred to the District to fund operations of the Districts. It is anticipated that the District will receive \$797 from District No. 2 in 2026.

Expenditures

Administrative and Operating Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the Districts' administrative viability such as accounting, audit, dues and membership, election, insurance, and legal.

**TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures – (continued)

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects Fund.

Debt and Leases

The District has no outstanding debt, nor any operating or capital leases.

Reserves

The District has provided for an Emergency Reserve equal to at least 3% of fiscal year spending for 2026, as defined under TABOR.

This information is an integral part of the accompanying budget

TRIPLE CREEK METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

TRIPLE CREEK METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/12/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property Taxes	837	770	778
Specific Ownership Taxes	30	32	31
Other Revenue	-	98	141
Total revenues	867	900	950
Total funds available	867	900	950
EXPENDITURES			
General and administrative			
County Treasurer's Fee	13	12	12
Intergovernmental Expenditures	854	863	797
Contingency	-	25	141
Total expenditures	867	900	950
Total expenditures and transfers out requiring appropriation	867	900	950
ENDING FUND BALANCES	\$ -	\$ -	\$ -

See summary of significant assumptions.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/12/26

ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
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ASSESSED VALUATION

Agricultural	\$ 11,710	\$ 11,710	\$ 11,660
State assessed	50	40	40
Personal property	4,840	3,640	3,860
Certified Assessed Value	<u>\$ 16,600</u>	<u>\$ 15,390</u>	<u>\$ 15,560</u>

MILL LEVY

General	50.000	50.000	50.000
Total mill levy	<u>50.000</u>	<u>50.000</u>	<u>50.000</u>

PROPERTY TAXES

General	\$ 830	\$ 770	\$ 778
Levied property taxes	830	770	778
Adjustments to actual/rounding	7	-	-
Budgeted property taxes	<u>\$ 837</u>	<u>\$ 770</u>	<u>\$ 778</u>

BUDGETED PROPERTY TAXES

General	<u>\$ 837</u>	<u>\$ 770</u>	<u>\$ 778</u>
	<u>\$ 837</u>	<u>\$ 770</u>	<u>\$ 778</u>

See summary of significant assumptions.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Triple Creek Metropolitan District No. 2 (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized concurrently with Triple Creek Metropolitan District No. 1 (collectively, the Districts) by order and decree of the District Court for Weld County on November 19, 2018, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within the City of Greeley, Weld County, Colorado.

The District was established to provide financing for the construction, installation and operation of public improvements, including streets and safety controls, park and recreation facilities, water, sanitary/storm sewer, transportation, mosquito control, fire protection, television relay and translation, security, and directional drilling.

On November 6, 2018, the District's voters authorized total indebtedness of \$253,000,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$253,000,000 for debt refunding and \$23,000,000 each for debt related to operations and maintenance, intergovernmental agreements, special assessments, and contracts with private entities.

The Consolidated Service Plan limits the aggregate amount of debt that may be issued by the Districts to \$23,000,000. In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area, however, as of the date of this budget, the amount and timing of any debt issuances is not determinable.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, as the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

**TRIPLE CREEK METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the mill levy adopted by the District.

For property tax collection year 2026, HB24B-1001 set the assessment rates as follows:

Category	Rate	Category	Rate
Single-Family Residential	6.25%	Agricultural Land	27.00%
Multi-Family Residential	6.25%	Renewable Energy Land	27.00%
Commercial	27.00%	Vacant Land	27.00%
Industrial	27.00%	Personal Property	27.00%
Lodging	27.00%	State Assessed	27.00%
		Oil & Gas Production	87.50%

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assume that the District's share will be equal to approximately 4% of the property taxes collected.

Expenditures

Intergovernmental expenditures - District No. 1

The District has entered into an intergovernmental agreement with District No. 1 whereby the net tax revenue collected by the District will be transferred to fund operations of the Districts. It is anticipated that the District will transfer \$797 to District No. 1 in 2026.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Debt and Leases

The District has no outstanding debt, nor any operating or capital leases.

**TRIPLE CREEK METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserve

Emergency Reserve

The District has not provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2026, as defined under TABOR, because net tax revenue is anticipated to be transferred to District No. 1, which will provide the required reserve amount.

This information is an integral part of the accompanying budget.

EXHIBIT B
2025 Audit (District No. 1)
2025 Audit Exemption (District No. 2)

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
Weld County, Colorado

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2025

**TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
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YEAR ENDED DECEMBER 31, 2025**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Triple Creek Metropolitan District No. 1
Weld County, Colorado

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Triple Creek Metropolitan District No. 1 (the District) as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of December 31, 2025, and the respective changes in financial position thereof, and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate to those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary and other information (together, the information) as identified in the table of contents is presented for the purposes of additional analysis and legal compliance and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Fiscal Focus Partners, LLC

Arvada, Colorado
April 30, 2026

BASIC FINANCIAL STATEMENTS

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
STATEMENT OF NET POSITION
DECEMBER 31, 2025

	<u>Governmental Activities</u>
ASSETS	
Cash and Investments	\$ 23,288,979
Cash and Investments - Restricted	38,500
Prepaid Insurance	6,442
Property Tax Receivable	1,003,738
Capital Assets:	
Capital Assets, Not Being Depreciated	300,000
Capital Assets, Net of Depreciation	<u>134,381</u>
Total Assets	<u>24,772,040</u>
LIABILITIES	
Accounts Payable	<u>6,915</u>
Total Liabilities	6,915
DEFERRED INFLOWS OF RESOURCES	
Deferred Property Tax	<u>1,003,738</u>
Total Deferred Inflows of Resources	<u>1,003,738</u>
NET POSITION	
Net Investment in Capital Assets	434,381
Restricted for:	
Emergency Reserve	38,500
Unrestricted	<u>23,288,506</u>
Total Net Position	<u><u>\$ 23,761,387</u></u>

See accompanying Notes to Basic Financial Statements.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2025

		Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
FUNCTIONS/PROGRAMS	<u>Expenses</u>				
Primary Government:					
Governmental Activities:					
General Government	\$ 217,061	\$ -	\$ 794	\$ -	\$ (216,267)
Total Governmental Activities	<u>\$ 217,061</u>	<u>\$ -</u>	<u>\$ 794</u>	<u>\$ -</u>	(216,267)
GENERAL REVENUES					
Property Taxes					946,326
Specific Ownership Taxes					38,337
Interest Income					964,022
Other Revenue					284,876
Total General Revenues					<u>2,233,561</u>
CHANGES IN NET POSITION					2,017,294
Net Position - Beginning of Year					<u>21,744,093</u>
NET POSITION - END OF YEAR					<u>\$ 23,761,387</u>

See accompanying Notes to Basic Financial Statements.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2025

	General	Capital Projects	Total Governmental Funds
ASSETS			
Cash and Investments	\$ 143,761	\$ 23,145,218	\$ 23,288,979
Cash and Investments - Restricted	38,500	-	38,500
Prepaid Insurance	6,442	-	6,442
Property Tax Receivable	1,003,738	-	1,003,738
Total Assets	<u>\$ 1,192,441</u>	<u>\$ 23,145,218</u>	<u>\$ 24,337,659</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts Payable	\$ 6,915	\$ -	\$ 6,915
Total Liabilities	<u>6,915</u>	<u>-</u>	<u>6,915</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Property Tax	1,003,738	-	1,003,738
Total Deferred Inflows of Resources	<u>1,003,738</u>	<u>-</u>	<u>1,003,738</u>
FUND BALANCES			
Nonspendable:			
Prepaid Expense	6,442	-	6,442
Restricted for:			
Emergency Reserves	38,500	-	38,500
Assigned to:			
Subsequent Year's Expenditures	59,315	-	59,315
Capital Projects	-	23,145,218	23,145,218
Unassigned	77,531	-	77,531
Total Fund Balances	<u>181,788</u>	<u>23,145,218</u>	<u>23,327,006</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 1,192,441</u>	<u>\$ 23,145,218</u>	
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.			<u>434,381</u>
Net Position of Governmental Activities			<u>\$ 23,761,387</u>

See accompanying Notes to Basic Financial Statements.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2025

	General	Capital Projects	Total Governmental Funds
REVENUES			
Property Taxes	\$ 946,326	\$ -	\$ 946,326
Specific Ownership Taxes	38,337	-	38,337
Interest Income	12,712	951,310	964,022
Other Revenue	284,876	-	284,876
Transfer from District No. 2	794	-	794
Total Revenues	<u>1,283,045</u>	<u>951,310</u>	<u>2,234,355</u>
EXPENDITURES			
Current:			
Accounting	32,372	-	32,372
Auditing	5,700	-	5,700
County Treasurer's Fee	14,195	-	14,195
Dues and Membership	628	-	628
Insurance	6,642	-	6,642
Land - Easement	-	300,000	300,000
Legal	15,767	-	15,767
Project Management	-	126,806	126,806
Website	1,400	-	1,400
Total Expenditures	<u>76,704</u>	<u>426,806</u>	<u>503,510</u>
EXCESS OF REVENUES OVER EXPENDITURES	1,206,341	524,504	1,730,845
OTHER FINANCING SOURCES (USES)			
Transfer from other fund	-	1,200,000	1,200,000
Transfer to other fund	(1,200,000)	-	(1,200,000)
Total Other Financing Sources (Uses)	<u>(1,200,000)</u>	<u>1,200,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	6,341	1,724,504	1,730,845
Fund Balances - Beginning of Year	<u>175,447</u>	<u>21,420,714</u>	<u>21,596,161</u>
FUND BALANCES - END OF YEAR	<u>\$ 181,788</u>	<u>\$ 23,145,218</u>	<u>\$ 23,327,006</u>

See accompanying Notes to Basic Financial Statements.

**TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
RECONCILIATION OF THE STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2025**

Net Change in Fund Balances - Total Governmental Funds	\$ 1,730,845
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. In the statement of activities, capital outlay is not reported as an expenditure. However, the statement of activities will report as depreciation expense the allocation of the cost of any depreciable asset over the estimated useful life of the asset

Capital Outlay	300,000
Depreciation Expense	<u>(13,551)</u>

Changes in Net Position of Governmental Activities	<u>\$ 2,017,294</u>
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TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025

	Budget		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Property Taxes	\$ 946,326	\$ 946,326	\$ 946,326	\$ -
Specific Ownership Taxes	37,853	37,853	38,337	484
Interest Income	6,000	12,000	12,712	712
Other Revenue	-	284,876	284,876	-
Transfer from District No. 2	863	863	794	(69)
Total Revenues	991,042	1,281,918	1,283,045	1,127
EXPENDITURES				
Accounting	38,000	38,000	32,372	5,628
Auditing	6,500	5,700	5,700	-
County Treasurer's Fee	14,195	14,195	14,195	-
Dues and Membership	1,750	628	628	-
Election	1,300	2,062	2,063	(1)
Insurance	8,000	6,642	6,642	-
Legal	30,000	15,000	13,704	1,296
Project Management	42,000	-	-	-
Website	600	1,400	1,400	-
Contingency	17,655	5,373	-	5,373
Total Expenditures	160,000	89,000	76,704	12,296
EXCESS OF REVENUES OVER				
EXPENDITURES	831,042	1,192,918	1,206,341	13,423
OTHER FINANCING SOURCES (USES)				
Transfer to other fund	(900,000)	(1,200,000)	(1,200,000)	-
Total Other Financing Uses	(900,000)	(1,200,000)	(1,200,000)	-
NET CHANGE IN FUND BALANCE	(68,958)	(7,082)	6,341	13,423
Fund Balance - Beginning of Year	153,397	175,447	175,447	-
FUND BALANCE - END OF YEAR	<u>\$ 84,439</u>	<u>\$ 168,365</u>	<u>\$ 181,788</u>	<u>\$ 13,423</u>

See accompanying Notes to Basic Financial Statements.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 1 DEFINITION OF REPORTING ENTITY

Triple Creek Metropolitan District No. 1 (the District), a quasi-municipal corporation and a political subdivision of the state of Colorado, was organized by order and decree of the District Court in and for Weld County, Colorado, on November 19, 2018, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes).

Pursuant to the Consolidated Service Plan approved by the City of Greeley, the District was organized in conjunction with Triple Creek Metropolitan District No. 2 (District No. 2, and collectively the Districts) in order to provide financing for the construction, installation and operations of public improvements, including streets and safety controls, park and recreation facilities, water, sanitary/storm sewer, transportation, mosquito control, fire protection, television relay and translation, security, and directional drilling. The District will serve as the Operating District and is responsible for coordinating the financing, construction, and maintenance of all public improvements and other services needed for the Districts. The Districts will both be responsible for providing the tax base needed to support public improvement costs as well as on-going operations.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens, and fiscal dependency.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

The District has no employees, and all operations and administrative functions are contracted.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

Government-Wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by property taxes and intergovernmental revenues.

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows and the sum of liabilities and deferred inflows is reported as net position.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as general revenues.

Separate financial statements are provided for the governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes and intergovernmental revenues. All other revenue items are considered to be measurable and available only when cash is received by the District. The District has determined that Developer advances are not considered as revenue susceptible to accrual. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation due.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of capital equipment and facilities.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Adoption of New Accounting Standards

In December 2023, the GASB issued Statement No. 102, Certain Risk Disclosures (Statement 102). Statement 102 requires note disclosure when (a) a concentration or constraint is known prior to issuance of the financial statements, (b) it makes the reporting unit vulnerable to the risk of a substantial impact, and (c) an event associated with the concentration or constraint has occurred, has begun to occur, or is more likely than not to begin to occur within 12 months of issuance. Management performed the analysis required under Statement 102 and did not identify any concentrations or constraints that require disclosure.

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures and other financing uses level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

The District has amended its annual budget for the year ended December 31, 2025.

Pooled Cash and Investments

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is always set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and, generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflow of resources in the year they are levied and measurable. The property tax revenues are recorded as revenue in the year they are available or collected.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets

Capital assets, which include plant, equipment, and infrastructure assets (e.g., storm drainage, park and recreational facilities, and similar items), are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Depreciation expense has been computed using the straight-line method over the estimated economic useful lives:

Safety Protection

15 Years

Deferred Inflows of Resources

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, *deferred property tax revenue*, is deferred and recognized as an inflow of resources in the period that the amount becomes available.

Equity

Net Position

For government-wide presentation purposes, when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

Fund Balance

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance (Continued)

Nonspendable Fund Balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

Restricted Fund Balance – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

Committed Fund Balance – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

Assigned Fund Balance – The portion of fund balance that is constrained by the government's intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

Unassigned Fund Balance – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's practice to use the most restrictive classification first.

NOTE 3 CASH AND INVESTMENTS

Cash and investments as of December 31, 2025 are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Investments	\$ 23,288,979
Cash and Investments - Restricted	38,500
Total Cash and Investments	<u>\$ 23,327,479</u>

Cash and investments as of December 31, 2025 consist of the following:

Deposits with Financial Institutions	\$ 16,858
Investments	23,310,621
Total Cash and Investments	<u>\$ 23,327,479</u>

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Deposits with Financial Institutions

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2025, the District's cash deposits had a bank balance and carrying balance of \$16,858.

Investments

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- . Obligations of the United States, certain U.S. government agency securities, and securities of the World Bank
- . General obligation and revenue bonds of U.S. local government entities
- . Certain certificates of participation
- . Certain securities lending agreements
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- . Local government investment pools

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

As of December 31, 2025, the District had the following investment:

<u>Investment</u>	<u>Maturity</u>	<u>Amount</u>
Colorado Local Government Liquid Asset Trust (COLOTRUST)	Weighted-Average Under 60 Days	\$ 23,310,621
Total		<u>\$ 23,310,621</u>

COLOTRUST

The District invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all state statutes governing the Trust. The Trust currently offers three portfolios – COLOTRUST PRIME, COLOTRUST PLUS+, and COLOTRUST EDGE.

COLOTRUST PRIME and COLOTRUST PLUS+, which operate similarly to a money market fund and each share is equal in value to \$1.00, offer daily liquidity. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under CRS 24-75-601.

COLOTRUST EDGE, a variable Net Asset Value (NAV) Local Government Investment Pool, offers weekly liquidity and is managed to approximate a \$10.00 transactional share price. COLOTRUST EDGE may invest in securities authorized by CRS 24-75-601, including U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under CRS 24-75-601.

A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. COLOTRUST PRIME and COLOTRUST PLUS+ are rated AAAM by Standard & Poor's and COLOTRUST EDGE is rated AAAsf/S1 by Fitch Ratings. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST at net asset value as determined by fair value. There are no unfunded commitments, the redemption frequency is daily or weekly, and there is no redemption notice period.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 4 CAPITAL ASSETS

An analysis of the changes in capital assets for the year ended December 31, follows:

	Balance at December 31, 2024	Increases	Decreases	Balance at December 31, 2025
Governmental Activities:				
Capital Assets, Not Being Depreciated				
Land Easement	\$ -	\$ 300,000	\$ -	\$ 300,000
Total Capital Assets, Not Being Depreciated	-	300,000	-	300,000
Capital Assets, Being Depreciated:				
Safety Protection	203,265	-	-	203,265
Less Accumulated Depreciation for:				
Safety Protection	(55,333)	(13,551)	-	(68,884)
Total Capital Assets, Being Depreciated, Net	147,932	(13,551)	-	134,381
Governmental Activities Capital Assets, Net	\$ 147,932	\$ 286,449	\$ -	\$ 434,381

Depreciation expense for the year ended December 31, 2025 was charged to general government function/program.

NOTE 5 LONG-TERM OBLIGATIONS

Developer Advances

The District has entered into Funding and Reimbursement Agreement(s) with the Developer as follows:

Funding and Reimbursement Agreement

Effective December 6, 2018, the District entered into a Funding and Reimbursement Agreement with Richmark Real Estate Partners, LLC (Developer) to repay advances made by the Developer for operations and maintenance (O&M) costs. The Developer agrees to loan the District a sum not to exceed \$50,000 per annum for two years, up to \$100,000 through December 31, 2020. Thereafter, the Developer may annually agree to renew its obligation and make additional loan advances. The District agrees to repay the Developer for such O&M advances plus accrued interest at the rate of 6.5% from the date the advance was paid by the Developer. The repayment of such advances by the District is subject to annual appropriation.

As of December 31, 2025, there were no outstanding advances under this agreement.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

Developer Advances (Continued)

Infrastructure Acquisition and Reimbursement Agreement

Effective December 6, 2018, the District entered into an Infrastructure Acquisition and Reimbursement Agreement with the Developer to repay advances made by the Developer for capital infrastructure costs and District organization costs. The District agrees to repay the Developer for such capital advances plus accrued interest at the rate of 6.5% from the date the costs are recognized and accepted by the District.

As of December 31, 2025, there were no outstanding advances under this agreement.

Debt Authorization

Pursuant to the Consolidated Service Plan, the maximum aggregate general obligation indebtedness for the Districts is not to exceed \$23,000,000 (Service Plan Debt Issuance Limit). In no event are the Districts authorized to issue debt in excess of the Service Plan Debt Issuance Limit, with the exception that such limit is not applicable to refundings of the debt authorized to be issued under the Service Plan.

The District has voter authorization in excess of the Service Plan Debt Issuance Limit as at the time of the election, the actual costs of construction were not known. Without knowing the costs of construction, it is not possible to allocate the Service Plan Debt Issuance Limit by power (such as water, sewer or streets). Therefore, the Service Plan Debt Issuance Limit was voted in every power relative to public improvements. With that understanding, on November 6, 2018, a majority of the qualified electors of the District authorized the issuance of indebtedness in an amount not to exceed \$598,000,000 at an interest rate of 18% per annum. At December 31, 2025, the District has authorized but unissued indebtedness of \$598,000,000.

In the future, the District may issue a portion or all of the remaining authorized but unissued debt for purposes of providing public improvements to support development as it occurs within the Districts' service area.

NOTE 6 NET POSITION

The District has net position consisting of three components – net investments in capital assets, restricted and unrestricted.

Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by the outstanding balance of bonds that are attributable to the acquisition, construction, or improvement of those assets. As of December 31, 2025, the District had net investment in capital assets of \$434,381.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 6 NET POSITION (CONTINUED)

Restricted net position includes assets that are restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The District has a restricted net position as of December 31, 2025 as follows:

Restricted Net Position:

Emergencies	\$ 38,500
Total Restricted Net Position	<u>\$ 38,500</u>

The District's unrestricted net position as of December 31, 2025 totaled \$23,288,506.

NOTE 7 INTERFUND TRANSFER

The District transferred \$1,200,000 from the General Fund to the Capital Projects Fund for the purpose of funding anticipated public infrastructure costs.

NOTE 8 RELATED PARTIES

The Developer of the property which constitutes the District is Richmark Real Estate Partners, LLC. All members of the Board of Directors of the District are officers or employees of or related to the Developer or an entity affiliated with the Developer or the majority owner of the Developer, and may have conflicts of interest in dealing with the District.

NOTE 9 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (the Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery, and workers' compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property and public officials' liability coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 10 TAX, SPENDING, AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue, and debt limitations which apply to the state of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

On November 6, 2018, a majority of the District's electors authorized the District to collect and spend or retain in a reserve all currently levied taxes and fees of the District without regard to any limitations under TABOR.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits, will require judicial interpretation.

Section 29-1-1702, C.R.S., contains limitations on revenues generated from property tax revenues that apply to certain local governments within the state of Colorado. Annual operating revenue is limited to a 5.25% increase, such increase is determined based on a prior assessment period and adjusted for allowable exclusions and exemptions from qualified property tax revenues. The District's management believes it is in compliance with the provisions of Section 29-1-1702, C.R.S. However, this section of the C.R.S. is complex and subject to interpretation.

SUPPLEMENTARY INFORMATION

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2025

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Interest Income	\$ 535,000	\$ 951,310	\$ 416,310
Total Revenues	<u>535,000</u>	<u>951,310</u>	<u>416,310</u>
EXPENDITURES			
Accounting	10,000	-	10,000
Capital Outlay	11,000,000	-	11,000,000
Engineering	10,750	-	10,750
Land - Easement	-	300,000	(300,000)
Project Management	-	126,806	(126,806)
Total Expenditures	<u>11,020,750</u>	<u>426,806</u>	<u>10,593,944</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(10,485,750)	524,504	11,010,254
OTHER FINANCING SOURCES (USES)			
Developer Advance	11,000,000	-	(11,000,000)
Repay Developer Advance	(11,000,000)	-	11,000,000
Transfer from other fund	900,000	1,200,000	300,000
Total Other Financing Sources	<u>900,000</u>	<u>1,200,000</u>	<u>300,000</u>
NET CHANGE IN FUND BALANCE	(9,585,750)	1,724,504	11,310,254
Fund Balance - Beginning of Year	<u>21,375,640</u>	<u>21,420,714</u>	<u>45,074</u>
FUND BALANCE - END OF YEAR	<u>\$ 11,789,890</u>	<u>\$ 23,145,218</u>	<u>\$ 11,355,328</u>

OTHER INFORMATION

TRIPLE CREEK METROPOLITAN DISTRICT NO. 1
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED
DECEMBER 31, 2025

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Property Tax Levy	Total Mills Levied		Total Property Taxes		Percent Collected to Levied
		General Operations	Debt Service	Levied	Collected	
2021	\$ 78,183,590	50.000	0.000	\$ 3,909,179	\$ 3,909,180	100.00 %
2022	28,852,660	50.000	0.000	1,442,633	1,442,633	100.00 %
2023	44,633,400	50.000	0.000	2,231,670	2,231,670	100.00 %
2024	43,552,600	50.000	0.000	2,177,630	2,179,277	100.08 %
2025	18,926,510	50.000	0.000	946,326	946,326	100.00 %
Estimated for Year Ending December 31, 2026	\$ 20,074,760	50.000	0.000	\$ 1,003,738		

Note: Property taxes collected in any one year include collection of delinquent property taxes levied in prior years. Information received from the Treasurer does not permit identification of specific year of levy.

Source: Weld County Assessor and Treasurer.

Application for Exemption From Audit

Short Form

Instructions

If either revenues or expenditures exceed \$200,000, use the Long Form

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$1,000,000 in the year.

Exemptions from audit are **NOT automatic**

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Short Form must be a person skilled in governmental accounting.

Read **ALL instructions before completing and submitting this form**

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

Important!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the **Modified Accrual Basis**.

Proprietary Activity should be reported on a **Budgetary Basis**.

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, an audit shall be required.

Postmark dates will not be accepted as proof of submission on or before the statutory deadline

Prior year forms are obsolete and will not be accepted.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the [LexisNexis Colorado portal](#).

Checklist

- ☐ Has the preparer signed the application prior to board approval?
- ☐ Has the entity corrected all prior year deficiencies as communicated by the OSA?
- ☐ Has the application been **personally** reviewed and approved by the governing body?
- ☐ Are all sections on the form complete, including responses to all of the questions?
- ☐ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically? ☐ Yes ☐ No

- ☐ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

☐ If yes, have you included a resolution?☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ☐ Yes ☐ No☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?**Filing Methods****Web Portal (recommended)**apps.leg.co.gov/osa/lq

For faster processing, the web portal should be used for submissions.

Mail**Office of the State Auditor**Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000**Questions? Email:** osa.lg@coleg.gov **Phone:** 303-869-3000**Contact Information**For the year ended 12/31/2025 or the fiscal year ended _____.

Name of government	Triple Creek Metropolitan District No. 2
Street address	2001 16th St, Suite 1700
City, State, Zip	Denver, CO 80202
Contact person	Gigi Pangindian
Phone	(303) 779-5710
Email	gigi.pangindian@claconnect.com

Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

Name	Gigi Pangindian	
Title	Accountant for the District	
Firm name (if applicable)	CliftonLarsonAllen LLP	
Address	2001 16th St, Suite 1700, Denver, CO 80202	
Phone	(303) 779-5710	
Preparer signature	Date prepared	
	3/13/2026	

See accompanying letter at the end of this form.

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

☒ Governmental (modified accrual basis)☐ Proprietary (cash or budgetary basis)

Part 1: Revenues

Part 1A: Revenues Table

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	\$ 770
1-2	Specific ownership	\$ 31
1-3	Sales and use	
	Other (specify in line 1-4):	
1-4	Legislative Adjustment	\$ 5
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	
1-11	Fines and forfeits	
1-12	Special assessments	
1-13	Investment income	
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21		
1-22		
1-23		
1-24		
1-25	TOTAL REVENUES (add lines 1-1 through 1-24)	\$ 806

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 1B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
2-1	Administrative	
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	
2-7	Accounting and legal fees	
2-8	Repair and maintenance	
2-9	Supplies	
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	
2-18	Debt service interest	
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24	County Treasurer's Fee	\$ 12
2-25	Intergovernmental Expenditures	\$ 794
2-26		
2-27		
2-28	TOTAL EXPENDITURES/EXPENSES (Add lines 2-1 through 2-27)	\$ 806

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 2B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?	☐ Yes	☒ No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.		
3-3	Is the debt repayment schedule attached?	☐ N/A	☐ Yes ☐ No
	If no, MUST explain below.		
3-4	Is the entity current in its debt service payments?	☐ Yes	☐ No
	If no, MUST explain below.		
3-5	If no, also indicate if the government is in default with its bond agreements.	☐ Yes	☐ No

Debt Schedule Table

Please complete the following debt schedule, if applicable.
Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Oustanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
3-6	General Obligation Bonds				\$ 0
3-7	Revenue Bonds				\$ 0
3-8	Notes/Loans				\$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				\$ 0
3-10	Developer Advances				\$ 0
	Other (specify in line 3-11)				
3-11					\$ 0
3-12	TOTAL (Add lines 3-6 through 3-11)	\$ 0	\$ 0	\$ 0	\$ 0

*Must agree to prior year-end balance
**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	☒ Yes	☐ No
3-14	If yes, how much?	\$ 598,000,000	
3-15	Date the debt was authorized	11/6/2018	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	☒ Yes	☐ No
3-17	If yes, how much?	\$ 23,000,000	
3-18	Date of the most recent Service Plan	9/18/2018	
3-19	Does the entity intend to issue debt within the next calendar year?	☐ Yes	☒ No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	☐ Yes	☒ No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	☐ Yes	☒ No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	☐ Yes	☒ No
3-28	What are the annual lease payments?		

Please use the space below to provide any additional information (optional):

3-16 & 3-17: \$23,000,000 is the aggregate cap for Triple Creek Metropolitan District Nos. 1 and 2, per their 2018 consolidated service plan.

Part 4: Cash and Investments

Please provide the entity’s cash deposit and investment balances.

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	
4-2	Certificates of deposit	
4-3	TOTAL CASH DEPOSITS (Add lines 4-1 and 4-2)	\$ 0
	Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)	
4-4		
4-5		
4-6		
4-7		
4-8		
4-9	Total Investments (Add lines 4-4 through 4-8)	\$ 0
4-10	TOTAL CASH AND INVESTMENTS (Add lines 4-3 and 4-9)	\$ 0

4-11	Are the entity’s investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	☒ N/A	☐ Yes	☐ No
4-12	Are the entity’s deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	☐ Yes	☒ No	
4-13	If no, MUST explain below. No deposits.			

Please use the space below to provide any additional information (optional).

Part 5: Capital and Right-to-Use Assets

5-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	☐ Yes	☒ No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	☐ Yes	☐ No
5-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
5-4	Land				\$ 0
5-5	Buildings				\$ 0
5-6	Machinery and Equipment				\$ 0
5-7	Furniture and Fixtures				\$ 0
5-8	Infrastructure				\$ 0
5-9	Construction In Progress (CIP)				\$ 0
5-10	Leased & SBITA Right-to-Use Assets				\$ 0
	Other (explain in line 5-11)				
5-11					\$ 0
5-12	Accumulated Depreciation/ Amortization (Enter a negative or credit balance)				\$ 0
5-13	TOTAL (Add lines 5-4 through 5-12)	\$ 0	\$ 0	\$ 0	\$ 0

*Must agree to prior year-end balance

**Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

Part 6: Pension Information

6-1	Does the entity have an “old hire” firefighters’ pension plan?	☐ Yes	☒ No
6-2	Does the entity have a volunteer firefighters’ pension plan?	☐ Yes	☒ No
6-3	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 6-4 through 6-6.		
6-4	Tax (property, specific ownership, sales, etc.)		
6-5	State contribution amount		
6-6	Other (gifts, donations, etc.)		
6-7	TOTAL (Add lines 6-4 through 6-6)	\$ 0	
6-8	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

Please use the space below to provide any additional information (optional).

Part 7: Budget Information

7-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	☐ N/A	☒ Yes	☐ No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	☐ N/A	☒ Yes	☐ No
7-4	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported.
Ensure each individual fund’s final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
7-5	General Fund	\$ 1,000
7-6		
7-7		
7-8		
7-9		

Please use the space below to provide any additional information (optional).

Part 8: Taxpayer’s Bill of Rights (TABOR)

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	☒ Yes	☐ No
8-2	If no, MUST explain below.		

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Please use the space below to provide any additional information (optional).

Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	☐ Yes	☒ No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	☐ Yes	☒ No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	☒ Yes	☐ No
9-7	Please indicate what services the entity provides below. See notes section.		
9-8	Does the entity have an agreement with another government to provide services?	☒ Yes	☐ No
9-9	If yes, list the name of the other governmental entity and the services provided below. See notes section.		
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	☐ Yes	☒ No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	☒ Yes	☐ No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report \$ amounts.)		
9-13	Bond redemption mills	0.000	
9-14	General/other mills	50.000	
9-15	TOTAL MILLS (Add lines 9-13 through 9-14)	50.000	
9-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	☐ N/A	☒ Yes ☐ No
9-17	If no, please explain below.		

Please use the space below to provide any additional information (optional).

9-7: The District provides the following services: financing for construction and maintenance of public improvements, including streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control, and park and recreation improvements.

9-9: Under the Service Plan, the District operates in conjunction with Triple Creek Metropolitan District No. 1 (Operating District). The District is a Financing District.

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	☒ Yes	☐ No
------	--	--------------------------------------	--------------------------

Office of the State Auditor — Local Government Division
Exemption Form Electronic Signature Policy and Procedure

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

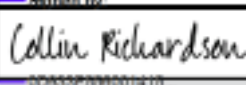
- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards must note their approval and submit the application using one of the following two methods:

- 1) Submit the application in hard copy via U.S. Mail, including original signatures.
- 2) Submit the application electronically via email and either:
 - a. include a copy of an adopted resolution that documents formal approval by the board; or
 - b. include electronic signatures obtained through a software program such as Docusign or Echosign, in accordance with the requirements noted above.

Governing Body Signatures

Print or type the names of all members of current governing body below.
A majority of the members of the governing body must sign below.

Board Member 1		
Board member's name	Collin Richardson	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
		3/16/2026
Board Member 2		
Board member's name	Logan Richardson	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
		3/16/2026
Board Member 3		
Board member's name	Tyler Richardson	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 4		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 5		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date



March 13, 2026

Board of Directors
Triple Creek Metropolitan District No. 2
Weld County, Colorado

The accompanying Application for Exemption from Audit ("Application") was prepared by CliftonLarsonAllen, LLP in a format prescribed by the Colorado Office of the State Auditor which may differ from accounting principles generally accepted in the United States of America. The Application is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

Certificate Of Completion

Envelope Id: 617EAD11-5E25-4F36-BFF6-F0BA55092C6D	Status: Completed
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Client Name: Triple Creek MD2	
Client Number: A221851	
Source Envelope:	
Document Pages: 17	Signatures: 2
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Kathy Suazo
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Kathy.Suazo@claconnect.com
	IP Address: 24.9.126.16

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3/16/2026 11:01:12 AM	Kathy.Suazo@claconnect.com	

Signer Events

Collin Richardson
collin@richmarkcompanies.com
V.P.
RHI
Security Level: Email, Account Authentication (None)

Signature

Signed by:

0D933E556001415...

Signature Adoption: Pre-selected Style
Using IP Address: 2a02:26f7:b11c:4000:800::7

Timestamp

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Viewed: 3/16/2026 12:26:29 PM
Signed: 3/16/2026 12:27:06 PM

Electronic Record and Signature Disclosure:
Accepted: 3/16/2026 12:26:29 PM
ID: 9b19900b-479f-452c-a4df-258c3d56442b

Logan Richardson
loganarlo@gmail.com
Security Level: Email, Account Authentication (None)

Signed by:

539B36864480472...

Signature Adoption: Drawn on Device
Using IP Address: 146.75.203.11
Signed using mobile

Sent: 3/16/2026 11:09:46 AM
Resent: 3/16/2026 4:32:13 PM
Viewed: 3/16/2026 4:48:58 PM
Signed: 3/16/2026 4:49:51 PM

Electronic Record and Signature Disclosure:
Accepted: 3/16/2026 4:48:58 PM
ID: 81a84ad1-2d8c-4e17-948c-762d75545c28

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/16/2026 11:09:47 AM
Envelope Updated	Security Checked	3/16/2026 4:32:12 PM
Envelope Updated	Security Checked	3/17/2026 5:11:57 PM
Certified Delivered	Security Checked	3/16/2026 4:48:58 PM
Signing Complete	Security Checked	3/16/2026 4:49:51 PM
Completed	Security Checked	3/17/2026 5:11:57 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

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EXHIBIT C
Certification of Compliance

By signature below, the President of the Board of Directors certifies that, to the best of his actual knowledge, Triple Creek Metropolitan District Nos. 1 & 2 are in compliance with all provisions of the Service Plan. This Certification is provided in relation to the Annual Report for the year 2025, as required under the Service Plan for the Triple Creek Metropolitan District Nos. 1 & 2.


Tyler Richardson (Aug 31, 2026 20:43:08 MDT)

Tyler Richardson, President