

**INVERNESS NORTH METROPOLITAN DISTRICT
ANNUAL REPORT FOR REPORT YEAR 2023
ARAPAHOE COUNTY, COLORADO**

Pursuant to Section VIII of the Service Plan for the Inverness North Metropolitan District (the “District”) and pursuant to section 32-1-207(3)(c), C.R.S., the District is required to submit an annual report to the Board of County Commissioners of Arapahoe County, Colorado no later than August 1st of each year. The information submitted below is for the year 2023 (the “Report Year”).

1. Boundary changes made or proposed to the District boundaries as of December 31 of the Report Year.

No changes were made or proposed during the Report Year.

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

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

3. Copies of the District’s rules and regulations, if any as of December 31 of the Report Year.

The District did not adopt any rules or regulations during the Report Year. The District’s website is: www.invernessnorthmd.com.

4. A summary of any litigation which involves the District’s public and common improvements as of December 31 of the Report Year.

There is no litigation or notices of claim, pending or threatened which involves public and common improvements against the District of which the District is aware for the Report Year.

5. Status of the District’s construction of the improvements as of December 31 of the Report Year.

No improvements were constructed by the District during the Report Year.

6. A list of all public and common improvements operated and maintained by the District that have been dedicated to and accepted by the County of Arapahoe.

The District did not construct any facilities or improvements that were dedicated to and accepted by the County of Arapahoe during the Report Year.

7. The final assessed valuation of the District for the current year (2024) and the Report Year.

The District's final assessed valuation for the current year is \$31,769,329.00.

The District's final assessed valuation for the Report Year was \$27,994,860.00.

8. Current year (2024) budget, including a description of the public improvements to be operated and maintained in such year.

The 2024 adopted budget with unaudited revenues and expenditures was filed with the Division of Local Government and is available through the Division of Local Government's website: <https://dola.colorado.gov/lgis/>. Construction of public improvements will not occur in 2024.

9. Audit of the District's financial statements for the year ending December 31 of the Report Year, prepared in accordance with generally accepted accounting principles or audit exemptions, if applicable.

The District's application for audit exemption can be obtained via the State Auditor's online portal: <https://apps.leg.co.gov/osa/lg/submissions/search>.

10. Notice of any uncured events of default by the District, existing for more than ninety (90) days under any debt instrument.

None.

11. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

None.

Submitted by the undersigned on behalf of the Inverness North Metropolitan District, dated this 17th day of June 2024.

SPENCER FANE LLP

/s/ Laura Heinrich

Laura Heinrich, Counsel for the District

This annual report must be electronically filed with the governing body with jurisdiction over the special district, the division, and the state auditor, and such report must be electronically filed with the county clerk and recorder for public inspection, and a copy

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of the report must be made available by the special district on the special district's website pursuant to section 32-1-104.5 (3).