

**NORRIS RANCH METROPOLITAN DISTRICT NOS. 1 AND 2  
CONSOLIDATED ANNUAL REPORT FOR REPORT YEAR 2022  
CITY OF FOUNTAIN**

In compliance with 32-1-207(3)(c) and (d), this Annual Report is submitted to the City in accordance with Article X of the Amended and Restated Service Plan for the Norris Ranch Metropolitan District Nos. 1 and 2 (collectively, the “District”), and is filed on behalf of the District by Spencer Fane LLP, general counsel to the District.

**1. Boundary changes made or proposed.**

During report year 2022, there were no changes made to the boundaries of the District.

**2. Intergovernmental Agreements with other governmental bodies entered into or proposed.**

During report year 2022, the District did not enter into any intergovernmental agreements with any governmental bodies.

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

During report year 2022, the District did not change its policies.

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

During report year 2022, the District did not make any changes to its operations.

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

There were no changes in the financial status of the District in 2022. For current financial status, please see attached 2023 budgets, which include estimated revenues and expenditures for budget year 2023. For 2023, the projected general fund expenditures will be funded through property taxes, specific ownership taxes and developer contributions. The District will file an application for exemption from audit for budget year 2022.

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

During report year 2022, the District was not involved in any litigation.

**7. Proposed plans for 2023.**

The District anticipates possibly constructing and installing capital improvements in 2023. As it stands, in 2023, funds will come from developer advances but in the event that substantial capital improvements are made, the District may pursue a bond issuance.

**8. Status of District's public improvement construction schedule.**

The District has not yet commenced construction of any public improvements.

**9. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City.**

During the report year of 2022, the District did not construct any facilities or improvements that were dedicated to and accepted by the City of Fountain.

**In addition:**

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

Property within the boundaries of the District as of December 31, 2022, consisted of approximately 124.9 acres in District No. 1 and approximately 32.28 acres in District No. 2.

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

To date, the District has not issued any debt.

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

The District did not certify a debt service mill levy in 2021 for collection in 2022.

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

The District certified a mill levy of 50.000 mills in each District for general operating expenses in 2021 for collection in 2022. Mill levy certifications are attached with 2022 budgets.

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

Please see 2022 budgets.

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

During report year 2022, the District did not have any public improvement expenditures.

Respectfully submitted this 27<sup>th</sup> day of March, 2023.

SPENCER FANE LLP  
/s/ *Becky Johnson*  
Becky Johnson, Paralegal