

PARK UNION METROPOLITAN DISTRICT NOS. 1 & 2
ANNUAL REPORT FOR REPORT YEAR 2025
COLORADO SPRINGS, EL PASO COUNTY, COLORADO

This annual report is submitted to the Budget Department of the City of Colorado Springs consistent with section VII of the Service Plan for the Park Union Metropolitan District Nos. 1 & 2 (collectively, the “Districts”).

1. Boundary changes made or proposed to the Districts’ boundaries as of December 31st of the prior year.

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

2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31st of the prior year.

During the report year of 2025, the Districts did not enter into any Intergovernmental Agreements.

3. Copies of the Districts’ rules and regulations, if any, as of December 31st of the prior year.

During the report year of 2025, the Districts did not enter into or propose any rules and regulations.

4. A summary of any litigation which involves the Districts’ Public Improvements as of December 31st of the prior year.

During the report year of 2025, the Districts were not involved in any litigation involving the Public Improvements.

5. Status of the Districts’ construction of the Public Improvements as of December 31st of the Prior year.

During the report year of 2025, the Districts did not construct Public Improvements.

6. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31st of the prior year.

During the report year of 2025, the Districts did not dedicate any facilities or improvements to the City.

7. The assessed valuation of the Districts for the current year.

Park Union Metropolitan District No. 1: \$ 2,715,160 (net)

Park Union Metropolitan District No. 2: \$ 2,715,440

8. Current year budgets including a description of the Public Improvements to be constructed in such year.

The District's 2026 Budget was filed with the Division of Local Government and are available using this link: [DOLA Website](#).

9. Audit of the Districts' financial statements for the year ending December 31st of the previous year prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

The 2025 Audit Report was filed with the state auditor and available through the online portal: [State Auditor's Portal](#).

10. Notice of any uncured events of noncompliance by the Districts under any Debt instruments which continue beyond a 90-day period.

During the report year of 2025, the Districts did not have any uncured events on default.

11. Any inability of the Districts to pay their obligations as they come due, in accordance with the terms of such obligations, which continues beyond a 90-day period.

The Districts were able to pay their obligations as they came due.

12. Copies of any Certifications of an External Financial Advisor provided as required by the Privately Placed Debt Limitation Provision.

Not applicable.

The foregoing Annual Report and accompanying exhibits are submitted this 1st day of August, 2026.

/s/ Korben Heim

Korben Heim, District Manager