

**WHISPERING WATERS IRRIGATION  
METROPOLITAN DISTRICT & WHISPERING  
WATERS METROPOLITAN DISTRICT NOS. 1-6**

**CONSOLIDATED 2022 ANNUAL REPORT  
TO  
THE TOWN OF FIRESTONE**

Pursuant to the Amended and Restated Consolidated Service Plan of Highway 119 Metropolitan District Nos. 4-10 (n/k/a Whispering Waters Irrigation Metropolitan District and Whispering Waters Metropolitan District Nos. 1-6) (each a “District” and, together, the “Districts”), the Districts are required to provide an annual report to the Town of Firestone (the “Town”).

For the year ending December 31, 2022, the Districts make the following report:

The report is to include information concerning these matters which occurred during the prior fiscal year.

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

In 2022, property was included into and excluded from the Whispering Waters Irrigation Metropolitan District and Whispering Waters Metropolitan District Nos. 1-6. In April 2023, the orders granting the exclusions were amended due to a scrivener’s error.

All certified and recorded orders and amended orders granting the above referenced boundary adjustments are attached hereto as **Exhibit A**. Maps of Districts’ current boundaries are attached hereto as **Exhibit B**.

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

The Districts have not adopted any rules or regulations as of December 31, 2022.

**3. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.**

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, 2022.

**4. Status of the Districts’ construction of the Public Improvements as of December 31 of the prior year.**

The Districts have not constructed any public improvements as of December 31, 2022.

**5. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the Town or other service provider providing service to**

**the property in the Districts, as of December 31 of the prior year.**

No facilities and improvements have been constructed by the Districts and dedicated to and accepted by the Town or other service provider providing service to the property in the Districts, as of December 31, 2022.

**6. Notice of any uncured events of default by the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.**

To the best of our knowledge, there have not been any uncured events of default by the Districts during the reporting period.

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

To the best of our knowledge, the Districts have been able to pay their respective obligations as they become due in accordance with the terms of such obligations during the reporting period.

**8. Any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan.**

To the best of our knowledge, there has been no alteration or revision of the proposed schedule of Debt Issuance set forth in the Financial Plans during the reporting period.

**9. Intergovernmental Agreements with other governmental entities either entered into or proposed as of December 31 of the prior year.**

The Districts have not entered into or proposed any Intergovernmental Agreements as of December 31, 2022.

**10. The assessed valuation of the Districts for the current year.**

The Weld County Assessor reports certify each District's taxable assessed valuation for 2022 as follows:

Whispering Waters Irrigation Metropolitan District: \$10.00

Whispering Waters Metropolitan District No. 1: \$10.00

Whispering Waters Metropolitan District No. 2: \$10.00

Whispering Waters Metropolitan District No. 3: \$6.00

Whispering Waters Metropolitan District No. 4: \$6.00

Whispering Waters Metropolitan District No. 5: \$6.00

Whispering Waters Metropolitan District No. 6: \$6.00

**11. Current year budget including a description of the Public Improvements to be constructed in such year.**

Copies of the 2023 Budgets are attached hereto as **Exhibit C**.

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

The Districts' 2022 audit exemption applications are attached hereto as **Exhibit D**.

FURTHERMORE, pursuant to § 32-1-207(3)(c), C.R.S., the Districts are required to provide an annual report regarding the following matters:

**1. Boundary changes made to the Districts' boundaries as of December 31 of the prior year.**

See response to Question 1, above.

**2. Intergovernmental Agreements with other governmental entities, either entered into or terminated, as of December 31 of the report year.**

See response to Question 9, above.

**3. Access information for copies of the Districts' rules and regulations, if any, as of December 31 of the report year.**

See response to Question 2, above.

**4. A summary of any litigation which involves the Districts' Public Improvements as of December 31 of the report year.**

See response to Question 3, above.

**5. Status of the Districts' construction of the Public Improvements as of December 31 of the report year.**

See response to Question 4, above.

**6. A list of all facilities and improvements constructed by the Districts that have been conveyed or dedicated to the governing jurisdiction as of December 31 of the report year.**

See response to Question 5, above.

**7. The final assessed valuation of the Districts for the reporting year.**

See response to Question 10, above.

**8. A copy of the current year's budgets.**

Copies of the 2023 Budgets are attached hereto as **Exhibit C**.

**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 Districts' 2022 audit exemption applications are attached hereto as **Exhibit D**.

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

See response to Question 6, above.

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

See response to Question 7, above.

**EXHIBIT A**  
ORDERS GRANTING BOUNDARY CHANGES

**EXHIBIT B**  
District Maps

**EXHIBIT C**  
2023 BUDGETS

**EXHIBIT D**  
AUDIT EXEMPTION APPLICATIONS