

ANNUAL REPORT and DISCLOSURE FORM

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| 1. Name of District(s) | Cloverleaf Metropolitan District |
| 2. Report for Calendar Year | 2025 |
| 3. Contact Information | <p>c/o Icenogle Seaver Pogue, P.C. 4725 South Monaco Street, Suite 360 Denver, Colorado 80237 Attn: Jennifer Ivey (303) 867-3003 JIvey@ISP-Law.com</p> <p>Dan Cordova c/o Public Alliance, LLC 7555 E. Hampden Ave., Suite 501 Denver, CO 80231 Attn: AJ Beckman (720) 213-6621 dan@publicalliance.com</p> |
| 5. Meeting Information | <p>An Annual Meeting will be held on November 5, 2026 at 3:30 and a Regular Meeting will be held November 5, 2026 at 4:00 p.m. via online meeting at https://zoom.us/j/89576803714, Meeting ID: 895 7680 3714; and via telephone conference at 1 (719) 359-4580.</p> <p>Meeting dates, times, and locations are subject to change.</p> <p>The URL Domain cloverleafmetrodistrict.org is designated as the District’s official website and posting place for notices of meetings pursuant to Sections 24-6-402(2)(c) and 32-1-104.5, C.R.S. If the District is unable to post notice on the official website of the District, the following location is designated as the posting place for the District: the north side of Crimson Clover Drive at its intersection with Cloverleaf Road.</p> |
| 5. Type of District(s)/Unique Representational Issues (if any) | Metropolitan District |
| 6. Authorized Purposes of the District(s) | The Service Plan authorizes the District to provide the following facilities and services: water; sanitation; storm drainage; street improvements, transportation and safety protection; parks and recreation; mosquito control; fire protection; television relay and translation; covenant enforcement and design review; solid waste disposal; and security services. |
| 7. Active Purposes of the District(s) | The primary active purpose of the District is to finance the construction of a part or all of various public improvements necessary and appropriate for the development of the Cloverleaf Subdivision. Additional major purposes include ongoing service |

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| | and maintenance of open space, storm water quality and detention ponds, one interior non-dedicated street and trails. |
| 8. Current Certified Mill Levies a. Debt Service b. Operational c. Special Purpose d. Total | a. 54.931 Mills b. 12.186 Mills c. 0.000 Mills d. 67.117 Mills |
| 9. Sample Calculation of Current Mill Levy for a Residential and Commercial Property (as applicable) | <p>Assumptions:</p> <p>\$400,000.00 is the total actual value of a typical single family home as determined by El Paso County.</p> <p>Aggregate total mill levy for the <u>Cloverleaf Metropolitan District</u> is currently at 67.117 mills but could be increased by the Board of Directors in the future.</p> <p>Sample <u>Cloverleaf Metropolitan District</u> Mill Levy Calculation for a <u>Residential Property</u>:</p> <p>\$400,000 x .0625 = \$25,000 (Assessed Value) \$25,000 x .067117 mills = \$1,677.93 per year in sample taxes owed solely to this District if the District imposes its projected total mill levy.</p> <p>A sample <u>Cloverleaf Metropolitan District</u> Mill Levy Calculation for a <u>Commercial Property</u> has not been included as the District is comprised of residential development only.</p> |
| 10. Maximum Authorized Mill Levy Caps (Note: these are maximum allowable mill levies which could be certified in the future unless there was a change in state statutes or Board of County Commissioners approvals) a. Debt Service b. Operational c. Special Purpose d. Total | a. 50.000 Mills, subject to adjustment as set forth in the Service Plan b. 10.000 Mills, subject to adjustment as set forth in the Service Plan c. 5.000 Mills, subject to adjustment as set forth in the Service Plan d. 65.000 Mills, subject to adjustment as set forth in the Service Plan |
| 11. Sample Calculation of Maximum Authorized Mill Levy Cap for a Residential and Commercial Property (as applicable) | <p>Assumptions:</p> <p>\$400,000.00 is the total actual value of a typical single-family home as determined by El Paso County.</p> <p>Sample <u>Cloverleaf Metropolitan District</u> Maximum Mill Levy Calculation for a <u>Residential Property</u>:</p> <p>\$400,000 x .0625 = \$25,000 (Assessed Value)</p> |

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| | <p>\$25,000 x .065 mills = \$1,625 per year in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.</p> <p>A sample <u>Cloverleaf Metropolitan District Maximum Mill Levy Calculation for a Commercial Property</u> has not been included as the District is comprised of residential development only.</p> |
| 12. Current Outstanding Debt of the District (as of the end of the year of this report) | <p>On June 30, 2022, Cloverleaf Metropolitan District issued its General Obligation Limited Tax Bonds, Series 2022A (“Series 2022A Bonds”) in the amount of \$4,655,000 and its Subordinate General Obligation Limited Tax Bonds, Series 2022B₍₃₎ (“Series 2022B Bonds”) in the amount of \$1,034,000 (the “Bonds”). The Series 2022A Bonds are currently outstanding in the principal amount of \$4,655,000 and the Series 2022B Bonds are currently outstanding in the principal amount of \$1,034,000.</p> |
| 13. Total voter authorized debt of the District (including current debt) | <p>At the organizational election of the District, voters authorized a maximum principal amount of debt of \$72,000,000 for the various categories of public improvements, along with additional debt authorization for operations, refunding, intergovernmental agreements, mortgage, reimbursement agreements and construction management agreements. However, the District’s Service Plan only authorizes the District to issue Debt up to \$8,000,000 in principal amount for the proposed completion of on and off-site public improvements serving the Cloverleaf subdivision.</p> |
| 14. Debt proposed to be issued, reissued or otherwise obligated in the coming year | <p>It is not currently anticipated that any debt will be issued, reissued or otherwise obligated in 2026.</p> |
| 15. Major facilities/infrastructure improvements initiated or completed in the prior year | <p>Street, water and sanitation improvements were completed and conveyed to other entities. The District accepted the following for ownership and maintenance: underdrain system, retaining walls, monument, mail kiosk, park with exercise equipment, fire pit, trail, landscaping and irrigation improvements, and stormwater improvements.</p> |
| 16. Summary of major property exclusion or inclusion activities in the past year | <p>There were no inclusions or exclusions of property in 2025.</p> |

Reminder:

- A. As per Colorado Revised Statutes, Section 32-1-306, the special district shall maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor.
- B. Colorado Revised Statutes, Section 32-1-306, states a certificate of election results shall be filed with the County Clerk and Recorder.

Karen Steggs, Administrative Manager

Name and Title of Respondent

February 26, 2026

Signature of Respondent

Date

RETURN COMPLETED FORM TO: specialdistrictnotices@elpasoco.com

Or mail to:

El Paso County Clerk and Recorder
Attention: Clerk to the Board
P.O. Box 2007
Colorado Springs, Colorado 80901-2007

****NOTE:** As per CRS Section 32-1-104(2), a copy of this report should also be submitted to:

County Assessor - 1675 W Garden of the Gods Rd, Colorado Springs, CO 80907

County Treasurer - 1675 W Garden of the Gods Rd, Colorado Springs, CO 80907

CLOVERLEAF METROPOLITAN DISTRICT
ANNUAL REPORT PURSUANT TO SECTION 32-1-207(3)(c), C.R.S.

Pursuant to Section 32-1-207(3)(c), C.R.S., the Cloverleaf Metropolitan District (the “District”) is required to submit an annual report for the preceding calendar year commencing in 2025 for the 2024 calendar year to El Paso County, the Division of Local Government, the state auditor, and the El Paso County Clerk and Recorder. The District hereby submit this annual report pursuant to Section 32-1-207(3)(c), C.R.S. to satisfy the reporting requirement for the year 2025.

For the year ending December 31, 2025, the District makes the following report:

(A) Boundary changes made.

The District had no boundary changes in 2025.

(B) Intergovernmental agreements entered into or terminated with other governmental entities.

On June 27, 2023, the District entered into that certain Public Right of Way License Agreement (Cloverleaf Filing No. 2) for street lights.

(C) Access information to obtain a copy of rules and regulations adopted by the board.

For information concerning rules and regulations adopted by the District please contact the District’s manager:

Dan Cordova
Public Alliance, LLC
7555 E. Hampden Ave., Suite 501
Denver, CO 80231
Phone: (720) 213-6621
Email: dan@publicalliance.com

(D) A summary of litigation involving public improvements owned by the special district.

In 2025, the District was not involved in any litigation involving public improvements owned by the District.

(E) The status of the construction of public improvements by the special district.

In 2025, the District accepted street, water and sanitation improvements which were conveyed to other entities. Accepted for ownership and maintenance: underdrain system, retaining walls, monument, mail kiosk, park with exercise equipment, fire pit, trail, landscaping and irrigation improvements, stormwater improvements.

(F) A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality.

In 2025, no facilities or improvements constructed by the District were conveyed to El Paso County.

(G) The final assessed valuation of the special district as of December 31 of the reporting year.

The final assessed valuation of the District is \$4,124,740 for the taxable year 2025.

(H) A copy of the current year's budget.

A copy of the District's 2026 Budget is attached hereto as **Exhibit A**.

(I) 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.

As of the date of filing this annual report, the 2025 audit for the District is not yet completed. A copy of the 2024 audited financial statements are attached hereto **Exhibit B**.

(J) Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.

As of December 31, 2025, the District did not receive any notices of uncured defaults existing for more than ninety (90) days under any debt instrument.

(K) Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

As of December 31, 2025, the District did not have any inability to pay their obligations as they come due under any obligation which continued beyond a ninety (90) day period.

EXHIBIT A
2026 ADOPTED BUDGET

EXHIBIT B

2024 AUDITED FINANCIAL STATEMENTS