

# CASTLEWOOD RANCH METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: 303-987-0835 800-741-3254  
Fax: 303-987-2032

## **NOTICE OF A SPECIAL MEETING AND AGENDA**

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Caryn Johnson	President	May, 2025/2025
Steven G. Peterson	Treasurer	May, 2027/2027
Michael Miller		May, 2025/2025
David Mulay	Assistant Secretary	May, 2027/2027
<b>VACANT</b>		May, 2027/2027

DATE: June 22, 2023 (Thursday)

TIME: 6:00 P.M.

PLACE: The Ridge House  
4501 Enderud Blvd  
Castle Rock, CO 80104

- AND VIA TELECONFERENCE-  
**Phone Number:** 1-669-900-6833  
**Meeting ID:** 546 911 9353  
**Passcode:** 912873

### I. PUBLIC COMMENTS

A. \_\_\_\_\_

### II. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

\_\_\_\_\_

B. Confirm quorum, confirm location of the meeting and posting of meeting notice.  
Approve Agenda.

\_\_\_\_\_

C. Review and approve minutes of the February 16, 2023 Regular Meeting  
(enclosure).

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D. Discuss results of the cancelled of May 2, 2023 Regular Directors’ Election (enclosure).

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E. Consider appointment of Max Brooks to fill the vacancy on the Board of Directors.

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F. Consider appointment of Officers:

President \_\_\_\_\_  
 Treasurer \_\_\_\_\_  
 Secretary \_\_\_\_\_  
 Asst. Secretary \_\_\_\_\_  
 Asst. Secretary \_\_\_\_\_

G. Consider authorizing interested Board Members to attend the 2023 Special District Association’s Annual Conference in Keystone September 12th – 14th, 2023.

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III. FINANCIAL MATTERS

A. Review and ratify approval of the payment of claims as follows (enclosures):

	Period Ending Nov. 30, 2022	Period Ending Dec. 31, 2022	Period Ending Jan. 31, 2023	Period Ending Feb. 28, 2023
General Fund	\$ 6,706.98	\$ 5,662.56	\$ 5,107.50	\$ 2,658.63
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 6,706.98</b>	<b>\$ 5,662.56</b>	<b>\$ 5,107.50</b>	<b>\$ 2,658.63</b>

	Period Ending Mar. 31, 2023	Period Ending Apr. 30, 2023	Period Ending May 31, 2023	Period Ending Jun. 13, 2023
General Fund	\$ 4,252.94	\$ 5,105.13	\$ 4,792.73	\$ 5,324.20
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 4,252.94</b>	<b>\$ 5,105.13</b>	<b>\$ 4,792.73</b>	<b>\$ 5,324.20</b>

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B. Review and accept unaudited financial statements through the period ending March 31, 2023 (enclosure).

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C. Review and consider approval of 2022 Audit and authorize execution of Representations Letter (enclosure).

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- D. Consider setting the date for a Public Hearing to adopt the 2024 Budget for November 9, 2023, at 6:30 p.m., to be held during the District's Regular Meeting.
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IV. LEGAL MATTERS

- A. Review and consider approval of execution and delivery of deeds to the Town of Castle Rock for Tracts A, B, C, and D (enclosures).
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- B. Discuss legislative changes that may impact the District / Annual Meeting requirement.
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- C. Discuss processes for beginning transfer of certain responsibilities to the Castlewood Ranch Homeowners Association.
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V. CAPITAL IMPROVEMENTS/MAINTENANCE MATTERS

- A. Discuss adding Event Posting Board at the Lovington Street and the trail connection intersection.
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- B. Review and consider approval of Norris Design AZ, LLC Proposal for monument sign (enclosure).
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- C. Discuss Wildland Fire Mitigation Report.
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- D. Discuss proposed construction easement with the Town of Castle Rock, Bella Mesa Metropolitan District and the District (enclosures).
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VI. OTHER BUSINESS

- A. Discuss Special District Management Services, Inc. communication practices.
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VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR NOVEMBER 9, 2023.**

# RECORD OF PROCEEDINGS

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## MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE CASTLEWOOD RANCH METROPOLITAN DISTRICT HELD FEBRUARY 16, 2023

A Special Meeting of the Board of Directors (the “**Board**”) of the Castlewood Ranch Metropolitan District (the “**District**”) was duly held on Thursday, the 16th day of February, 2023, at 6:30 p.m. This District Board Meeting was held via video/telephone conference. The meeting was open to the public.

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**Directors In Attendance Were:**

Caryn Johnson  
Max Brooks  
David Mulay

**Also In Attendance Were the Following Consultants:**

David Solin; Special District Management Services, Inc.

Paula Williams, Esq; McGeady Becher P.C.

Steven Peterson; Board Candidate

**PUBLIC  
COMMENTS**

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There were no public comments.

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**DISCLOSURE OF  
POTENTIAL  
CONFLICTS OF  
INTEREST**

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Director Johnson noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Director Mulay disclosed that he is on the Design Review Committee for the HOA. Director Brooks disclosed that he is a member of the Town Council. No additional conflict disclosures were made at the meeting.

**ADMINISTRATIVE  
MATTERS**

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**Agenda:** The Board reviewed for approval, a proposed Agenda for the District's Special Meeting.

## RECORD OF PROCEEDINGS

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Following discussion, upon motion duly made by Director Mulay, seconded by Director Johnson and, upon vote, unanimously carried, the Agenda was approved.

**Meeting Location and Posting of Meeting Notices:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's board meeting. The Board determined that the meeting would be held via video/telephone conference.

Mr. Solin reported that notice was duly posted and that no objections to the video/telephonic manner of the meeting or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Mulay, seconded by Director Johnson, and upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted on the District website as least 24-hours prior to each meeting; and if the website is unavailable notices shall be posted at the corner of Mikelson Boulevard and Lantern Trail, Castle Rock, Colorado 80104.

**Minutes:** The Board reviewed the Minutes of the November 3, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director Mulay, and seconded by Director Johnson and, upon vote, unanimously carried, the Minutes of the November 3, 2022 Regular Meeting were approved.

**Resignation and Appointment of Secretary to the Board:** The Board discussed the resignation of Steve Beck as Secretary to the Board and considered the appointment of David Solin as Secretary to the Board.

Following discussion, upon motion duly made by Director Brooks, and seconded by Director Mulay and, upon vote, unanimously carried, the Board accepted the resignation of Steve Beck as Secretary to the Board and appointed David Solin as Secretary to the Board.

**Board Vacancy:** The Board discussed the vacancies on the Board. As such, eligible elector Steven Peterson was nominated to serve on the Board.

Following discussion, upon motion duly made by Director Mulay and seconded by Director Brooks and, upon vote, unanimously carried, the Board appointed Steven Peterson a vacancy on the Board. The Oath of Office was administered.

**Appointment of Officers:** The Board entered into discussion regarding appointment of officers.

## RECORD OF PROCEEDINGS

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Following discussion, upon motion duly made by Director Brooks, seconded by Director Mulay and, upon vote, unanimously carried, the following slate of officers were appointed:

President	Caryn Johnson
Secretary	David Solin
Treasurer	Steven Peterson
Assistant Secretary	Max Brooks
Assistant Secretary	David Mulay

\_\_\_\_\_

### FINANCIAL MATTERS

There were no financial matters.

\_\_\_\_\_

### LEGAL MATTERS

There were no legal matters.

\_\_\_\_\_

### CAPITAL IMPROVEMENTS/ MAINTENANCE MATTERS

**Proposed Roundabout:** Attorney Williams discussed with the Board the proposed roundabout at the intersection of Mitchell Street and Mickelson Boulevard. Attorney Williams was directed to contact Bella Mesa Metropolitan District and discuss the transfer of two tracts on the north of Mickelson Boulevard from the District to Bella Mesa Metropolitan District for the proposed roundabout and to discuss maintenance obligations related to same.

**Tract Maintenance:** Mr. Solin noted that he will provide a draft pond inspection report to the Board during the next Board Meeting. Mr. Solin further noted that a wildfire mitigation report is in progress. Director Johnson discussed the possibility of partnering with the Castlewood Ranch Homeowners Association to utilize goats to graze native grasses as part of wildfire mitigation. Director Mulay discussed pond ownership and maintenance. No action was taken.

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### EXECUTIVE SESSION

**Executive Session:** The Board determined an Executive Session was not necessary.

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### ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Brooks, seconded by Director Mulay and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

# RECORD OF PROCEEDINGS

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**NOTICE OF CANCELLATION**  
**and**  
**CERTIFIED STATEMENT OF RESULTS**  
§1-13.5-513(6), 32-1-104, 1-11-103(3) C.R.S.

**NOTICE IS HEREBY GIVEN** by the Castlewood Ranch Metropolitan District, Douglas County, Colorado, that at the close of business on the sixty-third day before the election, there were not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates; therefore, the election to be held on May 2, 2023 is hereby canceled pursuant to section 1-13.5-513(6) C.R.S.

The following candidates are declared elected for the following terms of office:

<u>Name</u>	<u>Term</u>
Michael Miller	Next Regular Election, May 2025
Steven G. Peterson	Second Regular Election, May 2027
David Mulay	Second Regular Election, May 2027
VACANT	Second Regular Election, May 2027

/s/ Steve Beck \_\_\_\_\_  
(Designated Election Official)

Contact Person for the District:	David Solin
Telephone Number of the District:	303-987-0835
Address of the District:	141 Union Boulevard, Suite 150, Lakewood, CO 80228
District Facsimile Number:	303-987-2032
District Email:	dsolin@sdmsi.com



Castlewood Ranch Metropolitan District  
November-22

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Colorado Community Media	68975	10/14/2022	11/13/2022	\$ 24.36	Election expense	6800	1
Colorado Community Media	69630	10/21/2022	11/20/2022	\$ 24.36	Election expense	6800	1
McGeady Becher P.C.	500W 09/2022	9/30/2022	9/30/2022	\$ 411.00	Legal	6750	1
Simmons & Wheeler P.C.	34042	9/30/2022	9/30/2022	\$ 244.75	Accounting expense	6150	1
Special District Management	Oct-22	10/31/2022	10/31/2022	\$ 1,118.51	Office/Miscellaneous Expense	6850	1
Special District Management	Oct-22	10/31/2022	10/31/2022	\$ 4,884.00	District Management	6140	1
				\$ 6,706.98			

Castlewood Ranch Metropolitan District  
November-22

	General	Debt	Capital	Totals
Disbursements	\$ 6,706.98	\$ -	\$ -	\$ 6,706.98
		\$ -		\$ -
<b>Total Disbursements from Checking Acct</b>	<b>\$ 6,706.98</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,706.98</b>

Castlewood Ranch Metropolitan District  
December-22

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Caryn Johnson	11/3/22- Meeting	11/3/2022	11/3/2022	\$ 100.00	Director's Fees	6200	1
David Mulay	11/3/22- Meeting	11/3/2022	11/3/2022	\$ 100.00	Director's Fees	6200	1
Maxwell Miles Brooks	11/3/22- Meeting	11/3/2022	11/3/2022	\$ 100.00	Director's Fees	6200	1
McGeady Becher P.C.	500W 10/2022	10/31/2022	10/31/2022	\$ 689.00	Legal	6750	1
Simmons & Wheeler P.C.	34263	10/31/2022	10/31/2022	\$ 714.00	Accounting expense	6150	1
Special District Management	Nov-22	11/30/2022	11/30/2022	\$ 289.96	Office/Miscellaneous Expense	6850	1
Special District Management	Nov-22	11/30/2022	11/30/2022	\$ 3,569.60	District Management	6140	1
Steven G. Peterson	11/3/22- Meeting	11/3/2022	11/3/2022	\$ 100.00	Director's Fees	6200	1

\$ 5,662.56

Castlewood Ranch Metropolitan District  
December-22

	General	Debt	Capital	Totals
Disbursements	\$ 5,662.56	\$ -	\$ -	\$ 5,662.56
		\$ -		\$ -
Total Disbursements from Checking Acct	\$ 5,662.56	\$ -	\$ -	\$ 5,662.56

Castlewood Ranch Metropolitan District  
January-23

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
McGeady Becher P.C.	500W 11/2023	11/30/2022	11/30/2022	\$ 1,064.00	Legal	6750	1
Simmons & Wheeler P.C.	34329	11/30/2022	11/30/2022	\$ 869.00	Accounting expense	6150	1
Simmons & Wheeler P.C.	34550	12/31/2022	12/31/2022	\$ 396.50	Accounting expense	6150	1
Special District Management	Dec-22	12/31/2022	12/31/2022	\$ 3.20	Office/Miscellaneous Expense	6850	1
Special District Management	Dec-22	12/31/2022	12/31/2022	\$ 2,774.80	District Management	6140	1
				\$5,107.50			

Castlewood Ranch Metropolitan District  
January-23

	General	Debt	Capital	Totals
Disbursements	\$ 5,107.50	\$ -	\$ -	\$ 5,107.50
		\$ -		\$ -
<b>Total Disbursements from Checking Acct</b>	<b>\$ 5,107.50</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,107.50</b>

Castlewood Ranch Metropolitan District  
February-23

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
McGeady Becher P.C.	500W 12/2022	12/31/2022	12/31/2022	\$ 490.00	Legal	6750	1
Special District Association	SDA-2023	2/3/2023	2/3/2023	\$ 329.73	Office/Miscellaneous Expense	6850	1
Special District Management	Jan-23	1/31/2023	1/31/2023	\$ 3.80	Office/Miscellaneous Expense	6850	1
Special District Management	Jan-23	1/31/2023	1/31/2023	\$1,835.10	District Management	6140	1
				\$2,658.63			

Castlewood Ranch Metropolitan District  
February-23

	General	Debt	Capital	Totals
Disbursements	\$ 2,658.63	\$ -	\$ -	\$ 2,658.63
		\$ -		\$ -
<u>Total Disbursements from Checking Acct</u>	<u>\$ 2,658.63</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,658.63</u>



Castlewood Ranch Metropolitan District  
March-23

Vendor	Invoice #	Date	Due Date	Amount in	Expense Account	Account Number	Department
Caryn Johnson	2/16/23- Meeting	2/16/2023	2/16/2023	\$ 100.00	Director's Fees	6200	1
Colorado Community Media	78339	2/10/2023	3/12/2023	\$ 31.40	Election expense	6800	1
David Mulay	2/16/23- Meeting	2/16/2023	2/16/2023	\$ 100.00	Director's Fees	6200	1
Maxwell Miles Brooks	2/16/23- Meeting	2/16/2023	2/16/2023	\$ 100.00	Director's Fees	6200	1
McGeady Becher P.C.	500W 01/2023	1/31/2023	1/31/2023	\$ 485.84	Legal	6750	1
Simmons & Wheeler P.C.	34916	1/31/2023	3/2/2023	\$ 331.50	Accounting expense	6150	1
Special District Management	Feb-23	2/28/2023	2/28/2023	\$ 612.60	Election expense	6800	1
Special District Management	Feb-23	2/28/2023	2/28/2023	\$ 5.00	Office/Miscellaneous Expense	6850	1
Special District Management	Feb-23	2/28/2023	2/28/2023	\$2,386.60	District Management	6140	1
Steven G. Peterson	2/16/23- Meeting	2/16/2023	2/17/2023	\$ 100.00	Director's Fees	6200	1
				\$4,252.94			

Castlewood Ranch Metropolitan District  
March-23

	General	Debt	Capital	Totals
Disbursements	\$ 4,252.94	\$ -	\$ -	\$ 4,252.94
		\$ -		\$ -
<u>Total Disbursements from Checking Acct</u>	<u>\$ 4,252.94</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,252.94</u>

Castlewood Ranch Metropolitan District  
April-23

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Colorado Community Media	81314	3/17/2023	4/16/2023	\$ 24.80	Election expense	6800	1
McGeady Becher P.C.	500W 02/2023	2/28/2023	2/28/2023	\$ 2,779.01	Legal	6750	1
Simmons & Wheeler P.C.	35017	2/28/2023	2/28/2023	\$ 229.02	Accounting expense	6150	1
Special District Management Services	Mar-23	3/31/2023	3/31/2023	\$ 1,618.30	Management	6140	1
Special District Management Services	Mar-23	3/31/2023	3/31/2023	\$ 448.20	Election expense	6800	1
Special District Management Services	Mar-23	3/31/2023	3/31/2023	\$ 5.80	Office	6850	1
				\$ 5,105.13			

Castlewood Ranch Metropolitan District  
April-23

	General	Debt	Capital	Totals
Disbursements	\$ 5,105.13	\$ -	\$ -	\$ 5,105.13
		\$ -		\$ -
Total Disbursements from Checking Acct	\$ 5,105.13	\$ -	\$ -	\$ 5,105.13

Castlewood Ranch Metropolitan District  
May-23

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
McGeady Becher P.C.	500W 03/2023	3/31/2023	3/31/2023	\$ 1,450.83	Legal	6750	1
Simmons & Wheeler P.C.	35314	3/31/2023	4/30/2023	\$ 644.50	Accounting expense	6150	1
Special District Management	Apr-23	4/30/2023	4/30/2023	\$ 205.80	Election expense	6800	1
Special District Management	Apr-23	4/30/2023	4/30/2023	\$ 3.60	Office/Miscellaneous Expense	6850	1
Special District Management	Apr-23	4/30/2023	4/30/2023	\$ 2,488.00	District Management	6140	1
				\$4,792.73			

Castlewood Ranch Metropolitan District  
May-23

	General	Debt	Capital	Totals
Disbursements	\$ 4,792.73	\$ -	\$ -	\$ 4,792.73
		\$ -		\$ -
<u>Total Disbursements from Checking Acct</u>	<u>\$ 4,792.73</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,792.73</u>

Castlewood Ranch Metropolitan District  
June-23

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
McGeady Becher P.C.	500W 04/2023	4/30/2023	4/30/2023	\$ 157.50	Election expense	6800	1
McGeady Becher P.C.	500W 04/2023	4/30/2023	4/30/2023	\$ 1,280.22	Legal	6750	1
Simmons & Wheeler P.C.	35676	5/31/2023	5/31/2023	\$ 486.50	Accounting expense	6150	1
Simmons & Wheeler P.C.	35564	4/30/2023	4/30/2023	\$ 255.50	Accounting expense	6150	1
Special District Management	May-23	5/31/2023	5/31/2023	\$ 404.60	Election expense	6800	1
Special District Management	May-23	5/31/2023	5/31/2023	\$ 689.38	Office/Miscellaneous Expense	6850	1
Special District Management	May-23	5/31/2023	5/31/2023	\$ 2,050.50	District Management	6140	1
				\$ 5,324.20			

Castlewood Ranch Metropolitan District  
June-23

	General	Debt	Capital	Totals
Disbursements	\$ 5,324.20	\$ -	\$ -	\$ 5,324.20
		\$ -		\$ -
<b>Total Disbursements from Checking Acct</b>	<b>\$ 5,324.20</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,324.20</b>



Castlewood Ranch Metropolitan District  
Financial Statements

March 31, 2023

ACCOUNTANT'S COMPILATION REPORT

Board of Directors  
Castlewood Ranch Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Castlewood Ranch Metropolitan District, as of and for the period ended March 31, 2023, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the three months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Castlewood Ranch Metropolitan District because we performed certain accounting services that impaired our independence.

*Simmons & Wheeler P.C.*

June 15, 2023  
Englewood, Colorado

Castlewood Ranch Metropolitan District  
 Combined Balance Sheet  
 March 31, 2023

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Account Groups</u>	<u>Total (Memorandum Only)</u>
<b>Assets</b>					
<b>Current assets</b>					
Cash In Checking	\$ 5,213	\$ -	\$ -	\$ -	\$ 5,213
Cash in COLOTRUST	1,062,060	2,933,755	276,274	-	4,272,089
County tax receivable	7,453	52,172	-	-	59,625
Prepaid insurance	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total current assets	<u>1,074,726</u>	<u>2,985,927</u>	<u>276,274</u>	<u>-</u>	<u>4,336,927</u>
<b>Other assets</b>					
Fixed assets	-	-	-	1,657,000	1,657,000
Amount available debt service fund	-	-	-	2,985,927	2,985,927
Amount to be provided for retirement of debt	-	-	-	12,564,073	12,564,073
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	17,207,000	17,207,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<u>\$ 1,074,726</u>	<u>\$ 2,985,927</u>	<u>\$ 276,274</u>	<u>\$ 17,207,000</u>	<u>\$ 21,543,927</u>
<b>Liabilities and Equity</b>					
<b>Current liabilities</b>					
Accounts payable	\$ <u>7,236</u>	\$ -	\$ -	\$ -	\$ <u>7,236</u>
Total current liabilities	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	7,236	-	-	-	7,236
<b>Long Term liabilities</b>					
Refunding Series 2016	<hr/>	<hr/>	<hr/>	15,550,000	15,550,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	15,550,000	15,550,000
<b>Fund equity</b>					
Investment in fixed assets	-	-	-	1,657,000	1,657,000
Fund balance					
Restricted	-	2,985,927	-	-	2,985,927
Unrestricted	1,067,490	-	276,274	-	1,343,764
Reserved	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,067,490	2,985,927	276,274	1,657,000	5,986,691
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<u>\$ 1,074,726</u>	<u>\$ 2,985,927</u>	<u>\$ 276,274</u>	<u>\$ 17,207,000</u>	<u>\$ 21,543,927</u>

Castlewood Ranch Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
For the Three Months Ended March 31, 2023  
General Fund

See Accountant's Compilation Report

	Annual Budget	Year to Date	Variance Favorable (Unfavorable)
Beginning Fund Balance	1,020,386	1,074,290	53,904
Revenues			
Property taxes	214,197	106,212	(107,985)
Specific Ownership taxes	17,136	5,047	(12,089)
Other Income	-	203	203
Interest income	5,000	42,439	37,439
Total revenues	236,333	153,901	(82,432)
Total available	1,256,719	1,228,191	(28,528)
Expenditures			
District management	20,000	5,840	14,160
Accounting	8,000	1,205	6,795
Audit	5,000	-	5,000
Directors fees	2,000	400	1,600
Insurance	6,000	5,486	514
Legal	17,500	4,476	13,024
Election expense	10,000	1,357	8,643
Office expense/misc	5,000	344	4,656
Repair and Maintenance	5,000	-	5,000
Treasurer fees	3,213	1,593	1,620
Contingency	1,032,555	-	1,032,555
Transfer to Debt Service Fund	140,000	140,000	-
Emergency reserve (3%)	2,451	-	2,451
Total expenditures	1,256,719	160,701	1,096,018
Ending Fund Balance	-	1,067,490	1,067,490

Castlewood Ranch Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
For the Three Months Ended March 31, 2023  
Debt Service Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Year to Date</u>	<u>Variance Favorable (Unfavorable)</u>
Beginning Fund Balance	<u>2,064,694</u>	<u>2,078,252</u>	<u>13,558</u>
Revenues			
Property taxes	1,499,381	743,487	(755,894)
Specific Ownership taxes	119,950	35,331	(84,619)
Transfer from General Fund	140,000	140,000	-
Interest Income	<u>1,000</u>	<u>9</u>	<u>(991)</u>
		-	
Total revenues	<u>1,760,331</u>	<u>918,827</u>	<u>(841,504)</u>
Total available	<u>3,825,025</u>	<u>2,997,079</u>	<u>(827,946)</u>
Expenditures			
Bond interest Series 2016	346,365	-	346,365
Bond principal Series 2016	915,000	-	915,000
Early Redemption	335,000	-	335,000
Paying agent/bank fees	2,500	-	2,500
Treasurers fees	<u>22,491</u>	<u>11,152</u>	<u>11,339</u>
Total expenditures	<u>1,621,356</u>	<u>11,152</u>	<u>1,610,204</u>
Ending Fund Balance	<u><u>2,203,669</u></u>	<u><u>2,985,927</u></u>	<u><u>782,258</u></u>

Castlewood Ranch Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
For the Three Months Ended March 31, 2023  
Capital Project Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Year to Date</u>	<u>Variance Favorable (Unfavorable)</u>
Beginning Fund Balance	<u>276,274</u>	<u>276,274</u>	<u>-</u>
Revenues			
Tap fees	5,000	-	(5,000)
Town of CR lift station	-	-	-
Miscellaneous income	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
Total available	<u>281,274</u>	<u>276,274</u>	<u>(5,000)</u>
Expenditures			
Capital Outlay	<u>281,274</u>	<u>-</u>	<u>281,274</u>
Total expenditures	<u>281,274</u>	<u>-</u>	<u>281,274</u>
Ending Fund Balance	<u><u>-</u></u>	<u><u>276,274</u></u>	<u><u>276,274</u></u>

DRAFT 6-13-23

CASTLEWOOD RANCH METROPOLITAN DISTRICT

Financial Statements

Year Ended December 31, 2022

with

Independent Auditor's Report

# DRAFT 6-13-23

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## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### BALANCE SHEET/STATEMENT OF NET POSITION GOVERNMENTAL FUNDS December 31, 2022

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>
<b>ASSETS</b>						
Cash and investments	\$ 1,076,251	\$ -	\$ -	\$ 1,076,251	\$ -	\$ 1,076,251
Cash and investments - Restricted	2,451	2,068,463	276,274	2,347,188	-	2,347,188
Receivable county treasurer	1,398	9,789	-	11,187	-	11,187
Property taxes receivable	214,197	1,499,381	-	1,713,578	-	1,713,578
Prepaid expense	5,486	-	-	5,486	-	5,486
Capital assets	-	-	-	-	1,741,085	1,741,085
Total Assets	<u>1,299,783</u>	<u>3,577,633</u>	<u>276,274</u>	<u>5,153,690</u>	<u>1,741,085</u>	<u>6,894,775</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Deferred Loss on Refunding	-	-	-	-	187,647	187,647
Total Deferred Outflows of Resources	-	-	-	-	<u>187,647</u>	<u>187,647</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 1,299,783</u>	<u>\$ 3,577,633</u>	<u>\$ 276,274</u>	<u>\$ 5,153,690</u>		
<b>LIABILITIES</b>						
Accounts payable	\$ 11,296	\$ -	\$ -	\$ 11,296	-	11,296
Accrued interest on bonds	-	-	-	-	28,143	28,143
Long-term liabilities						
Due within one year	-	-	-	-	915,000	915,000
Due in more than one year	-	-	-	-	12,175,000	12,175,000
Total Liabilities	<u>11,296</u>	<u>-</u>	<u>-</u>	<u>11,296</u>	<u>13,118,143</u>	<u>13,129,439</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred property taxes	214,197	1,499,381	-	1,713,578	-	1,713,578
Total Deferred Inflows of Resources	<u>214,197</u>	<u>1,499,381</u>	<u>-</u>	<u>1,713,578</u>	<u>-</u>	<u>1,713,578</u>
<b>FUND BALANCES</b>						
Nonspendable:						
Prepays	5,486	-	-	5,486	(5,486)	-
Restricted:						
Emergencies	2,451	-	-	2,451	(2,451)	-
Debt service	-	2,078,252	-	2,078,252	(2,078,252)	-
Capital projects	-	-	276,274	276,274	(276,274)	-
Unassigned	1,066,353	-	-	1,066,353	(1,066,353)	-
Total Fund Balances	<u>1,074,290</u>	<u>2,078,252</u>	<u>276,274</u>	<u>3,428,816</u>	<u>(3,428,816)</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 1,299,783</u>	<u>\$ 3,577,633</u>	<u>\$ 276,274</u>	<u>\$ 5,153,690</u>		
<b>NET POSITION</b>						
Restricted for:						
Emergencies					2,451	2,451
Debt service					2,050,109	2,050,109
Capital projects					276,274	276,274
Unrestricted					<u>(10,089,429)</u>	<u>(10,089,429)</u>
Total Net Position					<u>\$ (7,760,595)</u>	<u>\$ (7,760,595)</u>

The notes to the financial statements are an integral part of these statements.

# DRAFT 6-13-23

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES/STATEMENT OF ACTIVITIES GOVERNMENTAL FUNDS

For the Year Ended December 31, 2022

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
<b>EXPENDITURES</b>						
Accounting and audit	\$ 10,868	\$ -	\$ -	\$ 10,868	\$ -	\$ 10,868
Directors fees	1,000	-	-	1,000	-	1,000
District management	21,410	-	-	21,410	-	21,410
Repair and maintenance	243	-	-	243	-	243
Insurance	5,560	-	-	5,560	-	5,560
Legal	13,436	-	-	13,436	-	13,436
Office and miscellaneous expense	4,006	-	-	4,006	-	4,006
Election	4,108	-	-	4,108	-	4,108
Treasurer's fees	3,308	23,157	-	26,465	-	26,465
Bond principal	-	1,230,000	-	1,230,000	(1,230,000)	-
Bond interest expense	-	365,134	-	365,134	(2,645)	362,489
Amortization of loss on refunding	-	-	-	-	21,652	21,652
Total Expenditures	<u>63,939</u>	<u>1,618,291</u>	<u>-</u>	<u>1,682,230</u>	<u>(1,210,993)</u>	<u>471,237</u>
<b>GENERAL REVENUES</b>						
Property taxes	220,431	1,543,020	-	1,763,451	-	1,763,451
Specific ownership taxes	19,493	136,450	-	155,943	-	155,943
Interest income	69,463	778	-	70,241	-	70,241
Miscellaneous Income	608	-	-	608	-	608
Total General Revenues	<u>309,995</u>	<u>1,680,248</u>	<u>-</u>	<u>1,990,243</u>	<u>-</u>	<u>1,990,243</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>						
	246,056	61,957	-	308,013	1,210,993	1,519,006
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfer to/from other funds	(140,000)	140,000	-	-	-	-
Total Other Financing Sources (Uses)	<u>(140,000)</u>	<u>140,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>						
	106,056	201,957	-	308,013	(308,013)	
<b>CHANGE IN NET POSITION</b>						
					1,519,006	1,519,006
<b>FUND BALANCES/NET POSITION:</b>						
BEGINNING OF YEAR	968,234	1,876,295	276,274	3,120,803	(12,400,404)	(9,279,601)
END OF YEAR	<u>\$ 1,074,290</u>	<u>\$ 2,078,252</u>	<u>\$ 276,274</u>	<u>\$ 3,428,816</u>	<u>\$ (11,189,411)</u>	<u>\$ (7,760,595)</u>

The notes to the financial statements are an integral part of these statements.

# DRAFT 6-13-23

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND

For the Year Ended December 31, 2022

	Original & Final		Variance
	<u>Budget</u>	<u>Actual</u>	<u>Favorable</u> <u>(Unfavorable)</u>
<b>REVENUES</b>			
Property taxes	\$ 220,431	\$ 220,431	\$ -
Specific ownership taxes	17,634	19,493	1,859
Interest income	5,000	69,463	64,463
Miscellaneous Income	-	608	608
	<u>243,065</u>	<u>309,995</u>	<u>66,930</u>
<b>Total Revenues</b>			
<b>EXPENDITURES</b>			
Accounting and audit	12,400	10,868	1,532
Directors fees	2,000	1,000	1,000
District management	20,000	21,410	(1,410)
Insurance	6,000	5,560	440
Legal	17,500	13,436	4,064
	-	-	-
Office and miscellaneous expense	5,000	4,006	994
Election	10,000	4,108	5,892
Repair and maintenance	5,000	243	4,757
Treasurer's fees	3,306	3,308	(2)
Contingency	981,686	-	981,686
Emergency reserve	2,436	-	2,436
	<u>1,065,328</u>	<u>63,939</u>	<u>1,001,389</u>
<b>Total Expenditures</b>			
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(822,263)</b>	<b>246,056</b>	<b>1,068,319</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers to other funds	<u>(140,000)</u>	<u>(140,000)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<b><u>(140,000)</u></b>	<b><u>(140,000)</u></b>	<b><u>-</u></b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(962,263)</b>	<b>106,056</b>	<b>1,068,319</b>
<b>FUND BALANCE - BEGINNING OF YEAR</b>	<b><u>962,263</u></b>	<b><u>968,234</u></b>	<b><u>5,971</u></b>
<b>FUND BALANCE - END OF YEAR</b>	<b><u>\$ -</u></b>	<b><u>\$ 1,074,290</u></b>	<b><u>\$ 1,074,290</u></b>

The notes to the financial statements are an integral part of these statements.

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

Notes to Financial Statements  
December 31, 2022

Note 1: Summary of Significant Accounting Policies

The accounting policies of the Castlewood Ranch Metropolitan District, located in Douglas County, Colorado, conform to the accounting principles generally accepted in the United States of America (“GAAP”) as applicable to governmental units. The Governmental Accounting Standards Board (“GASB”) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies consistently applied in the preparation of financial statements.

Definition of Reporting Entity

The District was organized on August 15, 1984, as a quasi-municipal organization established under the State of Colorado Special District Act. The District was originally organized as The Villages at Castle Rock Metropolitan District No. 2. On February 20, 1998, the District changed its name to Castlewood Ranch Metropolitan District. The District was established to finance and construct water, sanitary and storm sewer, streets, and park and recreation facilities that benefit the citizens of the District. The District's primary revenues are property taxes. The District is governed by an elected Board of Directors.

As required by GAAP, these financial statements present the activities of the District, which is legally separate and financially independent of other state and local governments. The District follows the GASB pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB sets forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency. The pronouncements also require including a possible component unit if it would be misleading to exclude it.

The District is not financially accountable for any other organization. The District has no component units as defined by the GASB.

The District has no employees and all operations and administrative functions are contracted.

Basis of Presentation

The accompanying financial statements are presented per GASB Statement No. 34 - Special Purpose Governments.

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### Notes to Financial Statements December 31, 2022

The government-wide financial statements (i.e. the governmental funds balance sheet/statement of net position and the governmental funds statement of revenues, expenditures, and changes in fund balances/statement of activities) report information on all of the governmental activities of the District. The statement of net position reports all financial and capital resources of the District. The difference between the (a) assets and deferred outflows of resources and the (b) liabilities and deferred inflows of resources of the District is reported as net position. The statement of activities demonstrates the degree to which expenditures/expenses of the governmental funds are supported by general revenues. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Major individual governmental funds are reported as separate columns in the fund financial statements.

#### Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are collected.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The material sources of revenue subject to accrual are property taxes and interest. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is paid.

The District reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the District. It is used to account for all financial resources not accounted for and reported in another fund.

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### Notes to Financial Statements December 31, 2022

Debt Service Fund – The Debt Service Fund is used to account for all financial resources that are restricted, committed or assigned to expenditures for principal, interest and other debt related costs.

Capital Projects Fund – The Capital Projects Fund is used to account for all financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other assets.

#### Budgetary Accounting

Budgets are adopted on a non-GAAP basis for the governmental funds. In accordance with the State Budget Law of Colorado, the District's Board of Directors holds public hearings in the fall of each year to approve the budget and appropriate the funds for the ensuing year. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated. The appropriation is at the total fund expenditures level and lapses at year end.

#### Assets, Liabilities and Net Position

##### Fair Value of Financial Instruments

The District's financial instruments include cash and investments, accounts receivable and accounts payable. The District estimates that the fair value of all financial instruments at December 31, 2022, does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying balance sheet. The carrying amount of these financial instruments approximates fair value because of the short maturity of these instruments.

##### Deposits

The District's cash and short-term investments with maturities of three months or less from the date of acquisition, are considered to be cash on hand. Investments for the government are reported at fair value.

The District follows the practice of pooling cash of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a minimum number of bank accounts. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

##### Estimates

The preparation of these financial statements in conformity with GAAP requires the District management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### Notes to Financial Statements December 31, 2022

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has one item that qualifies for reporting in this category. It is the deferred loss on refunding reported in the government-wide statement of net position. A deferred loss on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Deferred property taxes are deferred and recognized as an inflow of resources in the period that the amounts become available.

#### Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities.

#### Loss on Refunding

The Loss on Refunding from the Series 2016 General Obligation Refunding Loan is being amortized over the term of the loan using the straight line method. Accumulated amortization of the Loss on Refunding amounted to \$137,129 at December 31, 2022.

#### Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the life of the asset are not capitalized. Depreciation expense has not been recorded as the assets were recorded as construction in progress. All assets, other than four detention ponds and certain vacant land tracts, have been dedicated to the Town of Castle Rock (“Town”) as of December 31, 2022. No depreciation expense was recognized during 2022.

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### Notes to Financial Statements December 31, 2022

The dedication of assets to the Town resulted in a deficit balance in the Statement of Net Position. The reason for this deficit is that the District maintains an obligation to repay the bonds used to construct public improvements.

#### Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April 30 or if in equal installments, at the taxpayers' election, in February and June. Delinquent taxpayers are notified in July or August and the sales of the resultant tax liens on delinquent properties are generally held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflows in the year they are levied and measurable since they are not normally available nor are they budgeted as a resource until the subsequent year. The deferred property taxes are recorded as revenue in the subsequent year when they are available or collected.

#### Fund Equity

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications make the nature and extent of the constraints placed on a government's fund balance more transparent:

#### Nonspendable Fund Balance

Nonspendable fund balance includes amounts that cannot be spent because they are either not spendable in form (such as inventory or prepaids) or are legally or contractually required to be maintained intact.

The nonspendable fund balance in the general fund represents prepaid insurance.

#### Restricted Fund Balance

The restricted fund balance includes amounts restricted for a specific purpose by external parties such as grantors, bondholders, constitutional provisions or enabling legislation.

The restricted fund balance in the General Fund represents Emergency Reserves that have been provided as required by Article X, Section 20 of the Constitution of the State of Colorado. A total of \$2,451 of the General Fund balance has been restricted in compliance with this requirement.



## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### Notes to Financial Statements December 31, 2022

The restricted fund balance in the Debt Service Fund in the amount of \$2,078,252 is restricted for the payment of the debt service costs associated with the future payment of the loan principal, interest and other costs related to general obligation debt (see Note 4).

The restricted fund balance in the Capital Projects Fund in the amount of \$276,274 is reserved for capital improvements within the District.

#### Committed Fund Balance

The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by a formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

#### Assigned Fund Balance

Assigned fund balance includes amounts the District intends to use for a specific purpose. Intent can be expressed by the District's Board of Directors or by an official or body to which the Board of Directors delegates the authority.

#### Unassigned Fund Balance

Unassigned fund balance includes amounts that are available for any purpose. Positive amounts are reported only in the General Fund. All funds can report negative amounts.

For the classification of Governmental Fund balances, the District considers an expenditure to be made from the most restrictive first when more than one classification is available.

#### Net Position

Net Position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. The District can report three categories of net position, as follows:

Net investment in capital assets – consists of net capital assets, reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows or resources related to those assets. At December 31, 2022, the District did not have any amounts that qualified for reporting in this category.

Restricted net position – net position is considered restricted if their use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets.

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### Notes to Financial Statements December 31, 2022

Unrestricted net position – consists of all other net position that does not meet the definition of the above two components and is available for general use by the District.

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the District will use the most restrictive net position first.

Note 2: Cash and Investments

As of December 31, 2022, cash and investments are classified in the accompanying financial statements as follows:

Statement of net position:

Cash and investments	\$ 1,076,251
Cash and investments – Restricted	<u>2,347,188</u>
Total	<u>\$ 3,423,439</u>

Cash and investments as of December 31, 2022 consist of the following:

Deposits with financial institutions	\$ 22,682
Investments – COLOTRUST	<u>3,400,757</u>
	<u>\$ 3,423,439</u>

Deposits

Custodial Credit Risk

The Colorado Public Deposit Protection Act, (“PDPA”) requires that all units of local government deposit cash in eligible public depositories. State regulators determine eligibility. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution, or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the aggregate uninsured deposits. The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

The District does not have a formal policy for deposits. None of the District’s deposits were exposed to custodial credit risk.

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### Notes to Financial Statements December 31, 2022

#### Investments

##### Investment Valuation

Certain investments are measured at fair value within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investments are not required to be categorized within the fair value hierarchy. This investments' values are calculated using the net asset value method (NAV) per share.

As of December 31, 2022, the District had the following investment:

##### COLOTRUST

The local government investment pool, Colorado Local Government Liquid Asset Trust ("COLOTRUST") is rated AAAM by Standard & Poor's with a weighted average maturity of under 60 days. COLOTRUST is an investment trust/joint venture established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing COLOTRUST. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST using the net asset value method. COLOTRUST operates similarly to a money market fund with each share maintaining a value of \$1.00. COLOTRUST offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. Both investments consist of U.S. Treasury bills and notes and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and repurchase agreements collateralized by certain obligations of U.S. government agencies. Designated custodian banks provide safekeeping and depository services to COLOTRUST. Substantially all securities owned by COLOTRUST are held by the Federal Reserve Bank in the accounts maintained for the custodian banks. The custodians' internal records identify the investments owned by COLOTRUST. At December 31, 2022, the District had \$3,400,757 invested in COLOTRUST.

##### Credit Risk

The District investment policy requires that the District follow state statutes for investments. Colorado statutes specify the types of investments meeting defined rating and risk criteria in which local governments may invest. These investments include obligations of the United States and certain U.S. Government agency entities, certain money market funds, guaranteed investment contracts, and local government investment pools.

##### Custodial and Concentration of Credit Risk

None of the District's investments are subject to custodial or concentration of credit risk.

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### Notes to Financial Statements December 31, 2022

Interest Rate Risk

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors.

Note 3: Capital Assets

An analysis of the changes in capital assets for the year ended December 31, 2022 follows:

	Balance 1/1/2022	Additions	Deletions	Balance 12/31/2022
<u>Governmental Type Activities:</u>				
<u>Capital assets not being depreciated:</u>				
Detention Ponds	\$ 1,657,000	\$ -	\$ -	\$ 1,657,000
CIP - Trail Project	84,085	-	-	84,085
	<u>\$ 1,741,085</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,741,085</u>

The assets included in the Trail Project will ultimately be conveyed to the Castlewood Ranch Homeowner’s Association.

Note 4: Long Term Debt

A description of the long-term obligations as of December 31, 2022, is as follows:

\$18,380,000 General Obligation Refunding Loan, Series 2016

On September 6, 2016, the District entered into a Loan Agreement (“2016 Loan”) with Key Government Finance, Inc. (“Lender”) for a General Obligation Refunding Loan in the amount of \$18,380,000. The 2016 Loan is evidenced by a promissory note and was issued to currently refund the 2006 Bonds with the exception of the bonds coming due on December 1, 2016, and to pay the costs of issuance of the 2016 Loan.

The 2016 Loan matures on September 6, 2031. Principal payments are due on December 1 of each year beginning December 1, 2016. Interest is payable on June 1 and December 1 of each year beginning December 1, 2016. The 2016 Loan bears interest at a rate of 2.58% per annum calculated on the basis of a 360-day year and twelve 30-day months. The District may, at its option, prepay the 2016 Loan in whole or in part on any interest payment date upon payment to the lender of the principal amount so prepaid, accrued interest thereon at the rate then borne by the 2016 Loan to the date the lender receives such prepayment, plus a Prepayment Fee.

# DRAFT 6-13-23

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### Notes to Financial Statements December 31, 2022

As a result of the issuance of the 2016 Loan, the refunded bonds are considered to be defeased and the liabilities have been removed from the governmental activities column of the statement of net position. The reacquisition price of the old debt exceeded the net carrying amount by \$324,776. This amount is recorded as a deferred outflow and is being amortized over the original remaining life of the refunded bonds. The refunding resulted in an economic gain of \$2,562,580 due to the interest rate of the 2016 Loan being lower than the refunded bonds and the reduction of the final maturity of the bonds from 2034 to 2031.

The following is an analysis of changes in long-term debt for the year ending December 31, 2022:

	Balance 1/1/2022	Additions	Deletions	Balance 12/31/2022	Current Portion
General Obligation Refunding Loan - Series 2016	\$ 14,320,000	\$ -	\$ 1,230,000	\$ 13,090,000	\$ 915,000
	<u>\$ 14,320,000</u>	<u>\$ -</u>	<u>\$ 1,230,000</u>	<u>\$ 13,090,000</u>	<u>\$ 915,000</u>

The following is a summary of the annual long-term debt principal and interest requirements.

	Principal	Interest	Total
2023	\$ 915,000	\$ 337,722	\$ 1,252,722
2024	965,000	314,115	1,279,115
2025	990,000	289,218	1,279,218
2026	1,040,000	263,676	1,303,676
2027	1,070,000	236,844	1,306,844
2028-2031	8,110,000	857,205	8,967,205
	<u>\$ 13,090,000</u>	<u>\$ 2,298,780</u>	<u>\$ 15,388,780</u>

#### Debt Authorization

As of December 31, 2022, the District had remaining voted debt authorization of approximately \$110,000,000. In the future, the District may issue a portion or all of the remaining authorized, but unissued general obligation debt for the purposes of providing public improvements to support development as it occurs within the District's service area. However, as of the date of this audit, the amount and timing of any debt issuances is not determinable. The District's Service Plan and bond documents place certain restrictions on the District's ability to issue additional debt. The District has not budgeted to issue debt in 2023.

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

Notes to Financial Statements  
December 31, 2022

Note 5: Other Agreements

Intergovernmental Agreement – Town of Castle Rock

On March 5, 2003, the District entered into an Intergovernmental Agreement with the Town. The Town will assume the responsibility for the repair and maintenance of a storm water detention pond (“Tract N Pond”). The agreement was amended and restated on April 27, 2004, wherein the Town agreed to assume inspection, maintenance and repair obligations for two additional ponds (“Tract J Pond” and “Tract C Pond”). The District has agreed to fund all costs incurred by the Town with respect to the inspection and maintenance of the ponds.

The District and the Castlewood Ranch Master Association (the “HOA”) are parties to that certain Amended and Restated Tract Maintenance and License Agreement dated June 28, 2013 (the “Maintenance Agreement”). The District owns certain real property (the “Tracts”) within Castlewood Ranch (the “Development”). The Tracts are utilized for detention pond purposes and open space for the benefit of the Development. Pursuant to the Maintenance Agreement, the HOA has agreed to maintain the Tracts, at the HOA’s cost and expense. The District granted the HOA a license to perform such maintenance. The District, however, has the obligation to maintain any “Pond Functional Improvements” which are all facilities, fixtures and improvements constructed and installed to effect or carry out the functional storm drainage, flow, detention, or retention capabilities of the detention ponds located on the Tracts. The Maintenance Agreement establishes certain standards for the HOA’s performance of its maintenance duties.

Note 6: Interfund and Operating Transfers

The transfer of \$140,000 from the General Fund to the Debt Service Fund was transferred for the purpose of paying principal on the 2016 Loan.

Note 7: Tax, Spending and Debt Limitations

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer Bill of Rights (TABOR) contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year’s Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### Notes to Financial Statements December 31, 2022

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation.

Note 8: Risk Management

Except as provided in the Colorado Governmental Immunity Act, 24-10-101, et seq., CRS, the District may be exposed to various risks of loss related to torts, theft of, damage to, or destruction of assets; errors or omissions; injuries to agents; and natural disasters. The District is a member of the Colorado Special Districts Property and Liability Pool ("the Pool"), which is an organization created by intergovernmental agreement to provide common liability and casualty insurance coverage to its members at a cost that is considered economically appropriate. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for auto, public officials' liability, and property and general liability coverage. In the event aggregated losses incurred by the Pool exceed its amounts recoverable from reinsurance contracts and its accumulated reserves, the District may be called upon to make additional contributions to the Pool on the basis proportionate to other members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

Note 9: Reconciliation of Government-Wide Financial Statements and Fund Financial Statements

The Government Funds Balance Sheet/Statement of Net Position includes an adjustments column. The adjustments have the following element:

- 1) capital improvements used in government activities are not financial resources and, therefore are not reported in the funds; and
- 2) long-term liabilities such as bonds payable and accrued bond interest payable, are not due and payable in the current period and, therefore, are not in the funds.

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### Notes to Financial Statements December 31, 2022

The Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balances/Statement of Activities includes an adjustments column. The adjustments have the following elements:

- 1) governmental funds report bond interest expense on the modified accrual basis; however, interest expense is reported on the full accrual method on the Statement of Activities;
- 2) governmental funds report deferred loss on refunding as expenditures when debt is first issued; however, this amount is deferred and amortized in the Statement of Activities; and
- 3) governmental funds report bond principal payments as expenditures; however, these costs are considered reductions in long-term debt for the Statement of Activities.



## SUPPLEMENTAL INFORMATION

# DRAFT 6-13-23

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - DEBT SERVICE FUND

For the Year Ended December 31, 2022

	Original & Final		Variance
	<u>Budget</u>	<u>Actual</u>	Favorable <u>(Unfavorable)</u>
<b>REVENUES</b>			
Property taxes	\$ 1,543,018	\$ 1,543,020	\$ 2
Specific ownership taxes	123,441	136,450	13,009
Interest income	<u>1,000</u>	<u>778</u>	<u>(222)</u>
Total Revenues	<u>1,667,459</u>	<u>1,680,248</u>	<u>12,789</u>
<b>EXPENDITURES</b>			
Bond principal	1,230,000	1,230,000	-
Bond interest expense	369,456	365,134	4,322
Paying agent fees	2,500	-	2,500
Treasurer's fees	<u>23,145</u>	<u>23,157</u>	<u>(12)</u>
Total Expenditures	<u>1,625,101</u>	<u>1,618,291</u>	<u>6,810</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	42,358	61,957	19,599
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer to/from other funds	<u>140,000</u>	<u>140,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>140,000</u>	<u>140,000</u>	<u>-</u>
CHANGE IN FUND BALANCE	182,358	201,957	19,599
FUND BALANCE - BEGINNING OF YEAR	<u>1,860,702</u>	<u>1,876,295</u>	<u>15,593</u>
FUND BALANCE - END OF YEAR	<u>\$ 2,043,060</u>	<u>\$ 2,078,252</u>	<u>\$ 35,192</u>

The notes to the financial statements are an integral part of these statements.

# DRAFT 6-13-23

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL PROJECTS FUND

For the Year Ended December 31, 2022

	Original & Final <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
REVENUES			
Tap fees/system development fees	\$ 5,000	\$ -	\$ (5,000)
Total Revenues	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
EXPENDITURES			
Capital outlay	<u>286,274</u>	<u>-</u>	<u>286,274</u>
Total Expenditures	<u>286,274</u>	<u>-</u>	<u>286,274</u>
CHANGE IN FUND BALANCE	(281,274)	-	281,274
FUND BALANCE - BEGINNING OF YEAR	<u>281,274</u>	<u>276,274</u>	<u>(5,000)</u>
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ 276,274</u>	<u>\$ 276,274</u>

The notes to the financial statements are an integral part of these statements.

# DRAFT 6-13-23

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### SUMMARY OF ASSESSED VALUATION, MILL LEVY AND PROPERTY TAXES COLLECTED December 31, 2022

<u>Year Ended December 31,</u>	<b>Prior Year Assessed Valuation for Current Year Property Tax Levy</b>	<u>Mills Levied</u>		<u>Total Property Tax</u>		<b>Percent Collected to Levied</b>
		<u>General Fund</u>	<u>Debt Service</u>	<u>Levied</u>	<u>Collected</u>	
2007	\$ 24,762,944	5.000	35.000	\$ 947,013	\$ 990,716	104.61%
2008	\$ 29,340,820	5.000	35.000	\$ 1,173,632	\$ 1,174,362	100.06%
2009	\$ 30,160,350	5.000	35.000	\$ 1,206,414	\$ 1,204,031	99.80%
2010	\$ 30,356,650	5.000	35.000	\$ 1,214,266	\$ 1,215,299	100.09%
2011	\$ 30,440,450	5.000	35.000	\$ 1,217,618	\$ 1,217,391	99.98%
2012	\$ 25,238,930	5.000	40.000	\$ 1,135,752	\$ 1,127,121	99.24%
2013	\$ 25,272,020	5.000	40.000	\$ 1,137,241	\$ 1,137,299	100.01%
2014	\$ 25,019,205	5.000	40.000	\$ 1,125,864	\$ 1,124,823	99.91%
2015	\$ 25,309,700	5.000	40.000	\$ 1,138,937	\$ 1,138,769	99.99%
2016	\$ 32,356,280	5.000	35.000	\$ 1,294,251	\$ 1,294,256	100.00%
2017	\$ 32,966,130	5.000	35.000	\$ 1,318,645	\$ 1,318,648	100.00%
2018	\$ 36,359,050	5.000	35.000	\$ 1,454,362	\$ 1,443,135	99.23%
2019	\$ 36,940,500	5.000	35.000	\$ 1,477,620	\$ 1,477,481	99.99%
2020	\$ 42,263,000	5.000	35.000	\$ 1,690,520	\$ 1,690,349	99.99%
2021	\$ 42,292,430	5.000	35.000	\$ 1,691,697	\$ 1,691,699	100.00%
2022	\$ 44,086,240	5.000	35.000	\$ 1,763,450	\$ 1,763,451	100.00%
Estimated for year ending December 31, 2023	\$ 42,839,450	5.000	35.000	\$ 1,713,578		

#### NOTE

Property taxes collected in any one year include collection of delinquent property taxes levied and/or abatements or valuations in prior years. Information received from the County Treasurer does not permit identification of specific year assessment.

## ADDITIONAL INFORMATION - UNAUDITED

# DRAFT 6-13-23

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### LARGEST TAXPAYERS IN THE DISTRICT

December 31, 2022

(UNAUDITED)

	<u>Assessed Valuation</u>	<u>Percentage of District's Total Assessed Valuation</u>
Individual Homeowner #1	80,340	0.1875%
Individual Homeowner #2	77,320	0.1805%
Individual Homeowner #3	71,230	0.1663%
Individual Homeowner #4	71,020	0.1658%
Individual Homeowner #5	70,180	0.1638%
Individual Homeowner #6	68,950	0.1609%
Individual Homeowner #7	68,360	0.1596%
Individual Homeowner #8	67,510	0.1576%
Individual Homeowner #9	67,420	0.1574%
Individual Homeowner #10	67,360	0.1572%
	<u>709,690</u>	<u>1.6566%</u>

# DRAFT 6-13-23

## CASTLEWOOD RANCH METROPOLITAN DISTRICT

### SELECTED DEBT RATIOS

December 31, 2022

(UNAUDITED)

	<u>222</u>
General Obligation Debt Outstanding	\$13,090,000
Assessed Value	\$42,839,450
Ratio of Debt to Assessed Value	30.56%

AFTER RECORDING, RETURN TO:

Town of Castle Rock  
Town Attorney's Office  
Attention: Michael J. Hyman  
100 N. Wilcox Street  
Castle Rock, CO 80104

(Space above this line is for recorder's use)

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED** is made this \_\_\_\_ day of \_\_\_\_\_, 202\_, between **CASTLEWOOD RANCH METROPOLITAN DISTRICT**, a quasi-governmental corporation (hereinafter referred to as the "Grantor"), and the **TOWN OF CASTLE ROCK**, a Colorado municipal corporation (hereinafter referred to as the "Grantee").

**WITNESSETH**, that Grantor, for and in consideration of the sum of Ten Dollars and 00/100 (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto Grantee and Grantee's heirs, successors and assigns forever, all of the real property, together with all improvements, if any, situate, lying and being in -the County of Douglas, State of Colorado, described as follows:

**See Exhibit A attached hereto and incorporated herein by this reference** (the "Property"), subject only to the covenants, conditions, restrictions and reservations set forth below [and subject to "statutory exceptions" as defined in Section 38-30-113\(5\)\(a\), C.R.S.](#)

**\*\* THIS DEED IS EXEMPT FROM PAYMENT OF THE DOCUMENTARY FEE  
PURSUANT TO C.R.S. §39-13-104(1)(a) \*\***

**TOGETHER WITH**, all and singular, the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all of the estate, right, title, interest, claim and demand whatsoever of Grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances;

**TO HAVE AND TO HOLD** the Property above bargained and described with the appurtenances, unto Grantee and Grantee's heirs, successors, and assigns forever. Grantor, for Grantor and Grantor's heirs, successors, and assigns, does covenant and agree that Grantor shall and will **WARRANT AND FOREVER DEFEND** the above bargained and described Property in the quiet and peaceable possession of Grantee, and Grantee's heirs, successors, and assigns, against all and every person or persons lawfully claiming the whole or any part thereof, **BY, THROUGH OR UNDER** Grantor.



**RESERVATION OF OIL, GAS AND MINERAL RIGHTS.** Grantor, for itself, its successors and assigns, specifically reserves all right, title and interest in and to all oil, gas, and other liquid hydrocarbon substances, casinghead gas, coal, carbon dioxide, helium, geothermal resources on, in or that may be produced from the Property, and shall retain the right to develop and remove the same, regardless of their intended use or current commercial value; provided that Grantor, its successors and assigns waive all rights to enter on or use and shall be prohibited from using the surface of the Property (or any portion thereof) to exercise the rights reserved herein, and, without limitation of such waiver, Grantor's activities in extracting or otherwise dealing with said rights shall not cause any disturbance or subsidence of the surface of or damage to the Property or any improvements on the Property; impair any subjacent support of the Property or improvements located thereon; or interfere with the development, use and/or enjoyment of the surface of the Property. Grantee and its successors and assigns shall have the sole, exclusive and perpetual right to use the surface of the Property, or any portion thereof. The waivers pursuant to the preceding sentence shall be covenants that run with title to all of the rights reserved to Grantor pursuant hereto.

**IN WITNESS WHEREOF,** Grantor has executed this Special Warranty Deed as of the day and year first above written.

**GRANTOR:**

**CASTLEWOOD RANCH METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
[ ], Authorized Signatory

STATE OF COLORADO                    )  
  ) ss.  
COUNTY OF                             )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 202\_ by \_\_\_\_\_, as Authorized Signatory for Castlewood Ranch Metropolitan District.

Witness my hand and official seal.  
My commission expires: \_\_\_\_\_.

( S E A L )

\_\_\_\_\_  
Notary Public

**EXHIBIT A**

Legal Description of the Property



AFTER RECORDING, RETURN TO:

Town of Castle Rock  
Town Attorney's Office  
Attention: Michael J. Hyman  
100 N. Wilcox Street  
Castle Rock, CO 80104

(Space above this line is for recorder's use)

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED** is made this \_\_\_\_ day of \_\_\_\_\_, 202\_, between **CASTLEWOOD RANCH METROPOLITAN DISTRICT** a Colorado quasi-governmental corporation (hereinafter referred to as the "Grantor"), and the **TOWN OF CASTLE ROCK**, a Colorado municipal corporation (hereinafter referred to as the "Grantee").

**WITNESSETH**, that Grantor, for and in consideration of the sum of Ten Dollars and 00/100 (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto Grantee and Grantee's heirs, successors and assigns forever, all of the real property, together with all improvements, if any, situate, lying and being in -the County of Douglas, State of Colorado, described as follows:

**See Exhibit A attached hereto and incorporated herein by this reference** (the "Property"), subject only to the covenants, conditions, restrictions and reservations set forth below [and subject to "statutory exceptions" as defined in Section 38-30-113\(5\)\(a\), C.R.S.](#)

**\*\* THIS DEED IS EXEMPT FROM PAYMENT OF THE DOCUMENTARY FEE  
PURSUANT TO C.R.S. §39-13-104(1)(a) \*\***

**TOGETHER WITH**, all and singular, the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all of the estate, right, title, interest, claim and demand whatsoever of Grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances;

**TO HAVE AND TO HOLD** the Property above bargained and described with the appurtenances, unto Grantee and Grantee's heirs, successors, and assigns forever. Grantor, for Grantor and Grantor's heirs, successors, and assigns, does covenant and agree that Grantor shall and will **WARRANT AND FOREVER DEFEND** the above bargained and described Property in the quiet and peaceable possession of Grantee, and Grantee's heirs, successors, and assigns, against all and every person or persons lawfully claiming the whole or any part thereof, **BY, THROUGH OR UNDER** Grantor.

**RESERVATION OF OIL, GAS AND MINERAL RIGHTS.** Grantor, for itself, its successors and assigns, specifically reserves all right, title and interest in and to all oil, gas, and other liquid hydrocarbon substances, casinghead gas, coal, carbon dioxide, helium, geothermal resources on, in or that may be produced from the Property, and shall retain the right to develop and remove the same, regardless of their intended use or current commercial value; provided that Grantor, its successors and assigns waive all rights to enter on or use and shall be prohibited from using the surface of the Property (or any portion thereof) to exercise the rights reserved herein, and, without limitation of such waiver, Grantor's activities in extracting or otherwise dealing with said rights shall not cause any disturbance or subsidence of the surface of or damage to the Property or any improvements on the Property; impair any subjacent support of the Property or improvements located thereon; or interfere with the development, use and/or enjoyment of the surface of the Property. Grantee and its successors and assigns shall have the sole, exclusive and perpetual right to use the surface of the Property, or any portion thereof. The waivers pursuant to the preceding sentence shall be covenants that run with title to all of the rights reserved to Grantor pursuant hereto.

**IN WITNESS WHEREOF,** Grantor has executed this Special Warranty Deed as of the day and year first above written.

**GRANTOR:**

**CASTLEWOOD RANCH METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
[ ], Authorized Signatory

STATE OF COLORADO )  
) ss.  
COUNTY OF )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 202\_ by \_\_\_\_\_, as Authorized Signatory for Castlewood Ranch Metropolitan District.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_.

( S E A L )

\_\_\_\_\_  
Notary Public

**EXHIBIT A**

Legal Description of the Property



AFTER RECORDING, RETURN TO:

Town of Castle Rock  
Town Attorney's Office  
Attention: Michael J. Hyman  
100 N. Wilcox Street  
Castle Rock, CO 80104

(Space above this line is for recorder's use)

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**WITNESSETH**, that Grantor, for and in consideration of the sum of Ten Dollars and 00/100 (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto Grantee and Grantee's heirs, successors and assigns forever, all of the real property, together with all improvements, if any, situate, lying and being in -the County of Douglas, State of Colorado, described as follows:

**See Exhibit A attached hereto and incorporated herein by this reference** (the "Property"), subject only to the covenants, conditions, restrictions and reservations set forth below [and subject to "statutory exceptions" as defined in Section 38-30-113\(5\)\(a\), C.R.S.](#)

**\*\* THIS DEED IS EXEMPT FROM PAYMENT OF THE DOCUMENTARY FEE  
PURSUANT TO C.R.S. §39-13-104(1)(a) \*\***

**TOGETHER WITH**, all and singular, the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all of the estate, right, title, interest, claim and demand whatsoever of Grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances;

**TO HAVE AND TO HOLD** the Property above bargained and described with the appurtenances, unto Grantee and Grantee's heirs, successors, and assigns forever. Grantor, for Grantor and Grantor's heirs, successors, and assigns, does covenant and agree that Grantor shall and will **WARRANT AND FOREVER DEFEND** the above bargained and described Property in the quiet and peaceable possession of Grantee, and Grantee's heirs, successors, and assigns, against all and every person or persons lawfully claiming the whole or any part thereof, **BY, THROUGH OR UNDER** Grantor.



**RESERVATION OF OIL, GAS AND MINERAL RIGHTS.** Grantor, for itself, its successors and assigns, specifically reserves all right, title and interest in and to all oil, gas, and other liquid hydrocarbon substances, casinghead gas, coal, carbon dioxide, helium, geothermal resources on, in or that may be produced from the Property, and shall retain the right to develop and remove the same, regardless of their intended use or current commercial value; provided that Grantor, its successors and assigns waive all rights to enter on or use and shall be prohibited from using the surface of the Property (or any portion thereof) to exercise the rights reserved herein, and, without limitation of such waiver, Grantor's activities in extracting or otherwise dealing with said rights shall not cause any disturbance or subsidence of the surface of or damage to the Property or any improvements on the Property; impair any subjacent support of the Property or improvements located thereon; or interfere with the development, use and/or enjoyment of the surface of the Property. Grantee and its successors and assigns shall have the sole, exclusive and perpetual right to use the surface of the Property, or any portion thereof. The waivers pursuant to the preceding sentence shall be covenants that run with title to all of the rights reserved to Grantor pursuant hereto.

**IN WITNESS WHEREOF**, Grantor has executed this Special Warranty Deed as of the day and year first above written.

**GRANTOR:**

**CASTLEWOOD RANCH METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
 [ ], Authorized Signatory

STATE OF COLORADO )  
 ) ss.  
 COUNTY OF )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 202\_ by \_\_\_\_\_, as Authorized Signatory for Castlewood Ranch Metropolitan District.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_.

( S E A L )

\_\_\_\_\_  
 Notary Public

**EXHIBIT A**

Legal Description of the Property



AFTER RECORDING, RETURN TO:

Town of Castle Rock  
Town Attorney's Office  
Attention: Michael J. Hyman  
100 N. Wilcox Street  
Castle Rock, CO 80104

(Space above this line is for recorder's use)

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED** is made this \_\_\_\_ day of \_\_\_\_\_, 202\_, between **CASTLEWOOD RANCH METROPOLITAN DISTRICT**, a quasi-governmental corporation (hereinafter referred to as the "Grantor"), and the **TOWN OF CASTLE ROCK**, a Colorado municipal corporation (hereinafter referred to as the "Grantee").

**WITNESSETH**, that Grantor, for and in consideration of the sum of Ten Dollars and 00/100 (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm unto Grantee and Grantee's heirs, successors and assigns forever, all of the real property, together with all improvements, if any, situate, lying and being in -the County of Douglas, State of Colorado, described as follows:

**See Exhibit A attached hereto and incorporated herein by this reference** (the "Property"), subject only to the covenants, conditions, restrictions and reservations set forth below [and subject to "statutory exceptions" as defined in Section 38-30-113\(5\)\(a\), C.R.S.](#)

**\*\* THIS DEED IS EXEMPT FROM PAYMENT OF THE DOCUMENTARY FEE  
PURSUANT TO C.R.S. §39-13-104(1)(a) \*\***

**TOGETHER WITH**, all and singular, the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof, and all of the estate, right, title, interest, claim and demand whatsoever of Grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances;

**TO HAVE AND TO HOLD** the Property above bargained and described with the appurtenances, unto Grantee and Grantee's heirs, successors, and assigns forever. Grantor, for Grantor and Grantor's heirs, successors, and assigns, does covenant and agree that Grantor shall and will **WARRANT AND FOREVER DEFEND** the above bargained and described Property in the quiet and peaceable possession of Grantee, and Grantee's heirs, successors, and assigns, against all and every person or persons lawfully claiming the whole or any part thereof, **BY, THROUGH OR UNDER** Grantor.

**RESERVATION OF OIL, GAS AND MINERAL RIGHTS.** Grantor, for itself, its successors and assigns, specifically reserves all right, title and interest in and to all oil, gas, and other liquid hydrocarbon substances, casinghead gas, coal, carbon dioxide, helium, geothermal resources on, in or that may be produced from the Property, and shall retain the right to develop and remove the same, regardless of their intended use or current commercial value; provided that Grantor, its successors and assigns waive all rights to enter on or use and shall be prohibited from using the surface of the Property (or any portion thereof) to exercise the rights reserved herein, and, without limitation of such waiver, Grantor's activities in extracting or otherwise dealing with said rights shall not cause any disturbance or subsidence of the surface of or damage to the Property or any improvements on the Property; impair any subjacent support of the Property or improvements located thereon; or interfere with the development, use and/or enjoyment of the surface of the Property. Grantee and its successors and assigns shall have the sole, exclusive and perpetual right to use the surface of the Property, or any portion thereof. The waivers pursuant to the preceding sentence shall be covenants that run with title to all of the rights reserved to Grantor pursuant hereto.

**IN WITNESS WHEREOF,** Grantor has executed this Special Warranty Deed as of the day and year first above written.

**GRANTOR:**

**CASTLEWOOD RANCH METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
[ ], Authorized Signatory

STATE OF COLORADO )  
) ss.  
COUNTY OF )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 202\_ by \_\_\_\_\_, as Authorized Signatory for Castlewood Ranch Metropolitan District.

Witness my hand and official seal.  
My commission expires: \_\_\_\_\_.

( S E A L ) \_\_\_\_\_  
Notary Public

**EXHIBIT A**

Legal Description of the Property





May 22, 2023

Caryn Johnson  
President  
Castlewood Ranch Metro District

## CASTLEWOOD RANCH

Castle Rock, CO

### MONUMENTATION STUDY

Landscape Architectural Design Services Proposal

### SCOPE OF WORK

Norris Design shall provide landscape architectural design services as described herein for Castlewood Ranch in Castle Rock, Colorado as follows:

#### TASK 1 – SCHEMATIC DESIGN PHASE

- A. Attend Site Visit to review the existing conditions, site distance triangles, vegetation and property boundaries, etc.
- B. Attain and Review Previously Developed Information (site analysis, conceptual layout, aerial photography, GIS etc.)
- C. Develop Bases Relative to Landscape and Site Planning Based on Survey Information Provided by Others
- D. Assist the District with overlay/s of Primary and or Secondary Monument layouts similar to the existing one at Appleton Way to study feasibility and site opportunities and constraints at the NE corner of Castlewood Ranch at Mitchell Street and the Mitchell temporary road.
- E. Assist the District with Preliminary Landscape and Secondary Monument Cost Estimate including estimated Town submittal and permit approval costs, as well as construction costs for the monument, landscape and irrigation.

#### OPTIONAL TASK #2

Norris Design can provide graphic design and marketing services to assist with future marketing goals. This can include but is not limited to:

- naming and branding
- logo design
- brand design guidelines
- business collateral (business cards, letterhead, envelopes)
- exterior identity and wayfinding signage design
- interior wayfinding signage
- interpretive signage
- signage design guideline development
- sales and leasing center graphics and collateral
- promotional window graphic vinyl wraps
- promotional video
- brochure design
- web site design and programming coordination
- billboard design
- copywriting
- photography





## AGREEMENT QUALIFICATIONS

### A. Assumptions

The client shall provide to Norris Design the following information or services as required for performance of the work. Norris Design assumes no responsibility for the accuracy of such information or services and shall not be liable for errors or omissions therein. Should Norris Design be required to provide services in obtaining or coordinating compilation of this information, such services shall be billed as Additional Services. To begin work, we may require the following information.

1. Soils/Geology Reports
2. Surveying
3. ALTA Survey
4. Aerial Photography
5. Phase I or Other Environmental Site Assessment Report
6. Topographic Survey
7. Wetlands Report
8. Market Research
9. Traffic Study

### B. Exclusions

All specific deliverables for this project are identified within the Scope of Work portion of this agreement. The following information is not a part of the agreement and would be provided under a separate agreement or as Additional Services if required.

1. Illustrative Graphics (other than those identified within this agreement)
2. Engineering (i.e. – Civil, Electrical, Structural, Mechanical, Traffic, etc.)
3. Design Development
4. Construction Documents
5. Construction Bidding
6. Construction Administration
7. Irrigation Plans
8. Town of Castle Rock Submittals and Approvals

### C. Definitions

The following definitions are provided to give clear understanding of terms that may be used to describe the Scope of Work within Tasks listed throughout this agreement.

Term	Definition
Attend	Norris Design will be present at meetings and hearings as described in the task action items
Review	Analysis of documents necessary to understand the project, provide feedback to the Owner or consultant team and to understand the impacts of the consultant teams work on the services provided by Norris Design
Assist	Provide input and/or information to the Owner or consultant team to assist them with their work and products
Develop	Plans, documents, and products generated by Norris Design
Coordinate	Plans, documents, products, people, schedules, and information gathered, organized and/or submitted by Norris Design



---

Provide Minor Revisions	Plans, documents, and products made available by Norris Design Revisions requiring less than 25 percent of the original time spent on a drawing, document, or total task item
----------------------------	--

## TERMS AND CONDITIONS

### A. Standard Terms

1. This agreement is based on the understanding that the client will proceed with the project in an expeditious manner from acceptance of contract terms. If the project is delayed more than one-hundred twenty (120) days from the start of work, it is understood and agreed that the standard hourly rates and the Total Fee may be subject to change requiring a new agreement.
2. Request to perform tasks, acceptance of documents or knowledge by the Client or Client's Representative of work being performed constitutes acceptance of the Scope of Work, Fees Schedule, Agreement Qualifications, Terms and Conditions and Additional Services provisions as identified in this proposal.
3. Norris Design will invoice work monthly based on work completed.
4. Fees for each task are an estimate. Services and fees will not exceed the total contract amount unless agreed upon as additional services.
5. Expenses, including but not limited to printing costs, mileage and other miscellaneous project costs will be billed in addition to the fixed fee at cost plus 10 percent. Mileage will be reimbursed at the Federal Government allowable rate. Technology expenses related to services provided may be billed at cost, as they are incurred beyond the typical base level required to provide such services.
6. Client agrees to pay all invoiced fees and costs within 30 days of billing.
7. Payment will not be subject to the approval of the project and/or the cash flow status of the project.
8. Past due invoices shall be assessed a 1.5 percent late charge for each month past due. In the event fees and/or costs are not paid when due, Client agrees to pay all costs of collection including reasonable attorney's fees.
9. Norris Design may stop work on the project if fees are not paid and reserves the right to file liens or utilize other legal methods to secure payment.
10. The fees indicated herein are based on the applicable jurisdictional codes. Unless otherwise specified in the terms of this agreement, any request made by the Client to vary, waive, or modify existing code requirements may be considered as an additional service requiring additional fees.
11. Revisions exceeding Minor Revisions or additional tasks requested by the Client will be billed at the Standard Hourly rates in addition to the fixed fees or a specific fee will be authorized for the additional work prior to commencement.
12. Any revisions, additional meetings or public hearings not identified in this proposal will be considered additional services.
13. All documents and products developed under this agreement shall remain the property of Norris Design until all fees have been paid in full. Norris Design reserves the right to request the return of any documents or products from the Client, municipal governments, or other third-party entities if fees have not been paid in full. Norris Design shall retain full ownership of all documents and products that have not been paid for under the terms of this agreement.
14. The Client shall have the rights to utilize documents and products, provided under this agreement, for their intended purpose once all fees have been paid in accordance with this agreement.
15. If the Client utilizes any documents or products covered under this agreement, the Client acknowledges that they have reviewed and understand the information conveyed within said document or product.
16. Any documents or products developed under this agreement by Norris Design shall only be utilized by the Client or their successors for the project or for services, which have been contracted. The



Client or their successors shall not utilize these documents or products on other projects or provide these documents or products to others for use on other projects.

17. Norris Design maintains a policy of supplying single layered graphics files and videos for the client's unrestricted use and retaining the layered files and 3D models under intellectual property rights.
18. Norris Design shall not be responsible for any harm to the Client or their successors if documents or products developed under this agreement are utilized in ways that they are not intended. This includes, but is not limited to, preliminary level designs being utilized for entitlement documents, entitlement level documents being utilized for construction and revisions to construction documents that are not performed by Norris Design.
19. Norris Design shall not be responsible for any harm to the Client or their successors if the Client or their successors direct the recipient of any documents or products to deviate from the direction or purpose of the information provided in said document or product.
20. Norris Design shall not be responsible for information provided to Norris Design by the Client or other project team members not subcontracted by Norris Design. Norris Design assumes no responsibility for the accuracy of such information or services and shall not be liable for errors or omissions therein unless specifically contracted to review and verify the accuracy of such information.
21. Norris Design reserves the right to utilize any documents or products developed under this agreement for marketing and promotional purposes. The Client may restrict Norris Design in the use of these documents or products upon written notice to Norris Design prior to development of these documents or products.
22. Either party may terminate this agreement upon 30 days written notice to the other. Upon termination Norris Design will provide Client all task items billed and paid for, and Client shall pay all fees and costs for tasks completed at time of termination.
23. If any part of this agreement shall be held unenforceable, the rest of this agreement shall nevertheless remain in full force and effect.

B. Specific Terms

C. Standard Hourly Rates

Principal	\$140.00 - \$200.00/Hour
Senior Staff Member	\$110.00 - \$140.00/Hour
Staff Member	\$ 85.00 - \$110.00/Hour
Clerical	\$ 75.00 - \$85.00/Hour

D. Fee Schedule

Task 1 – Schematic Design	\$ 3,700
<b><u>Reimbursable Expenses</u></b>	<b><u>\$ 200</u></b>
<b>Total Fee Estimated Not to Exceed</b>	<b>\$ 3,900</b>

E. Acceptance and Agreement

Norris Design shall provide the services described within the Scope of Work per the Fee Schedule as identified in this proposal. The undersigned shall provide payment based on the Agreement Qualifications and the Terms and Conditions as identified in this proposal.

If the conditions of this contract are acceptable, please sign and return a copy for our files. We look forward to working with you on this project.



**NORRIS DESIGN, INC.**



\_\_\_\_\_  
Name  
Principal and Partner

\_\_\_\_\_  
Title  
May 22, 2023

\_\_\_\_\_  
Date

**CASTLEWOOD RANCH METRO DISTRICT**

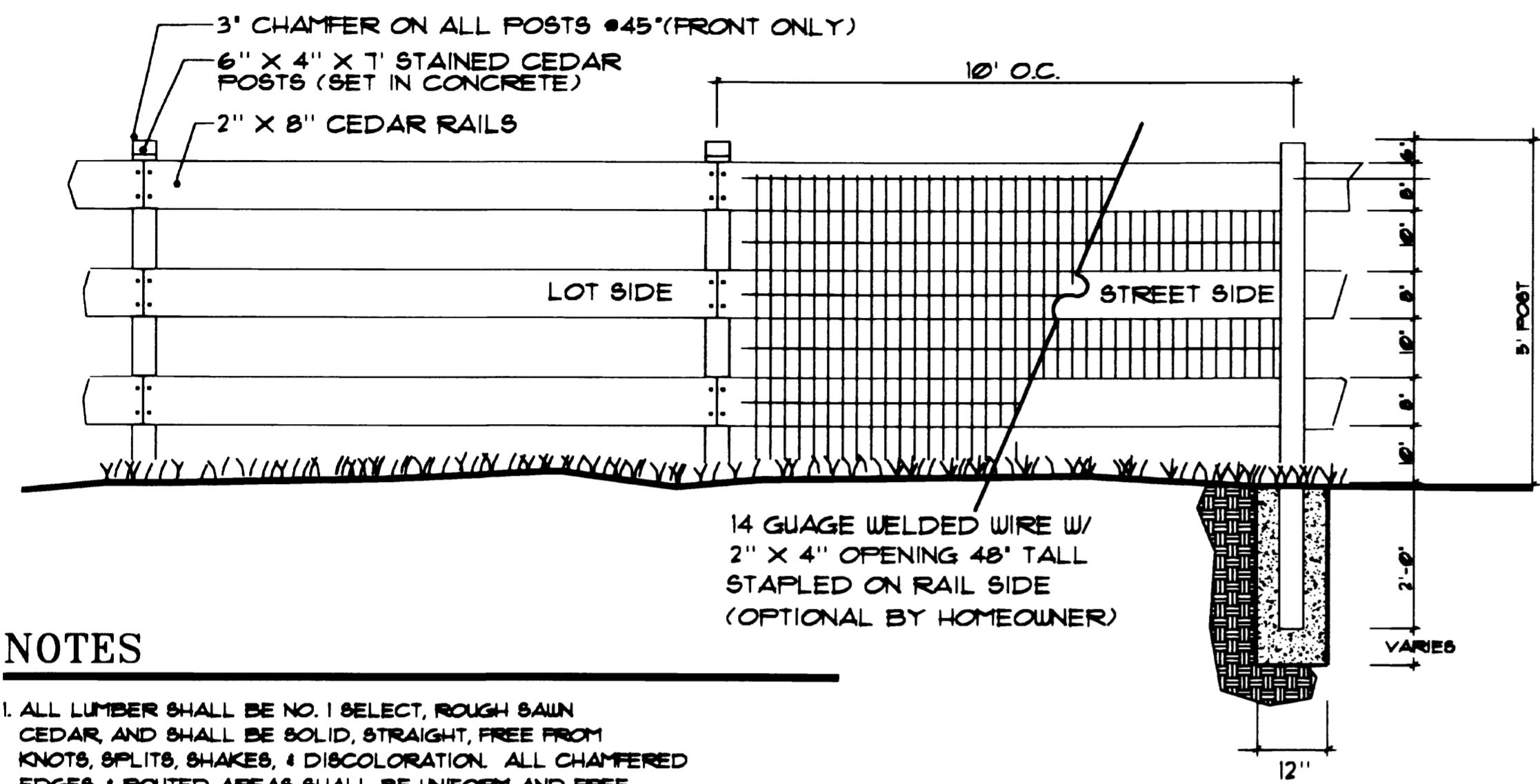
\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

**A 5' 3 RAIL FENCE DETAIL**

N.T.S

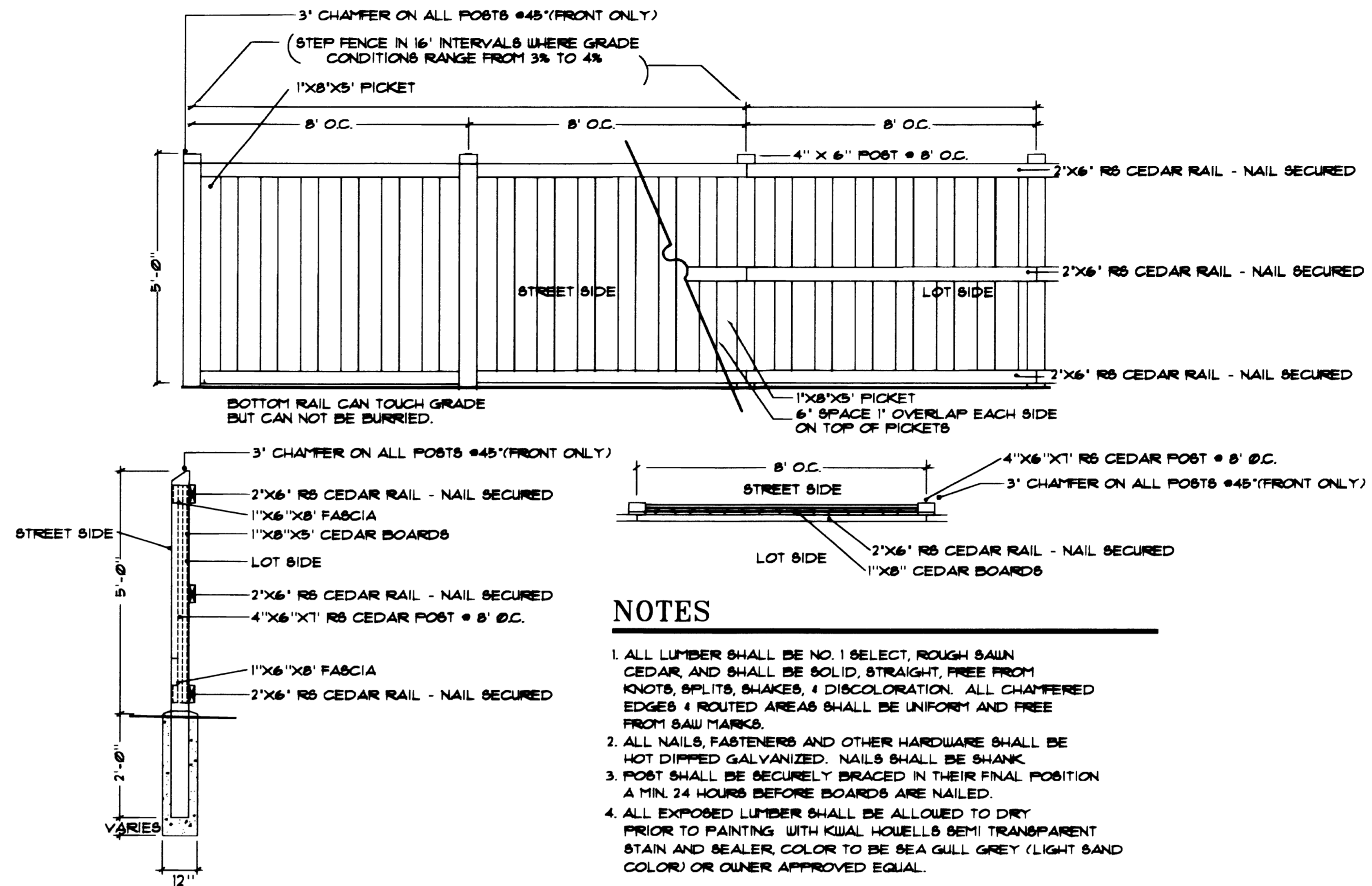


**NOTES**

1. ALL LUMBER SHALL BE NO. 1 SELECT, ROUGH SAUN CEDAR, AND SHALL BE SOLID, STRAIGHT, FREE FROM KNOTS, SPLITS, SHAKES, & DISCOLORATION. ALL CHAMFERED EDGES & ROUTED AREAS SHALL BE UNIFORM AND FREE FROM SAW MARKS.
2. ALL NAILS, FASTENERS AND OTHER HARDWARE SHALL BE HOT DIPPED GALVANIZED. NAILS SHALL BE SHANK.
3. POST SHALL BE SECURELY BRACED IN THEIR FINAL POSITION A MIN. 24 HOURS BEFORE BOARDS ARE NAILED.
4. ALL EXPOSED LUMBER SHALL BE ALLOWED TO DRY PRIOR TO PAINTING WITH KUAL HOWELLS SEMI TRANSPARENT STAIN AND SEALER, COLOR TO BE SEA GULL GREY (LIGHT SAND COLOR) OR OWNER APPROVED EQUAL.

**B 5' PRIVACY FENCE DETAIL**

N.T.S

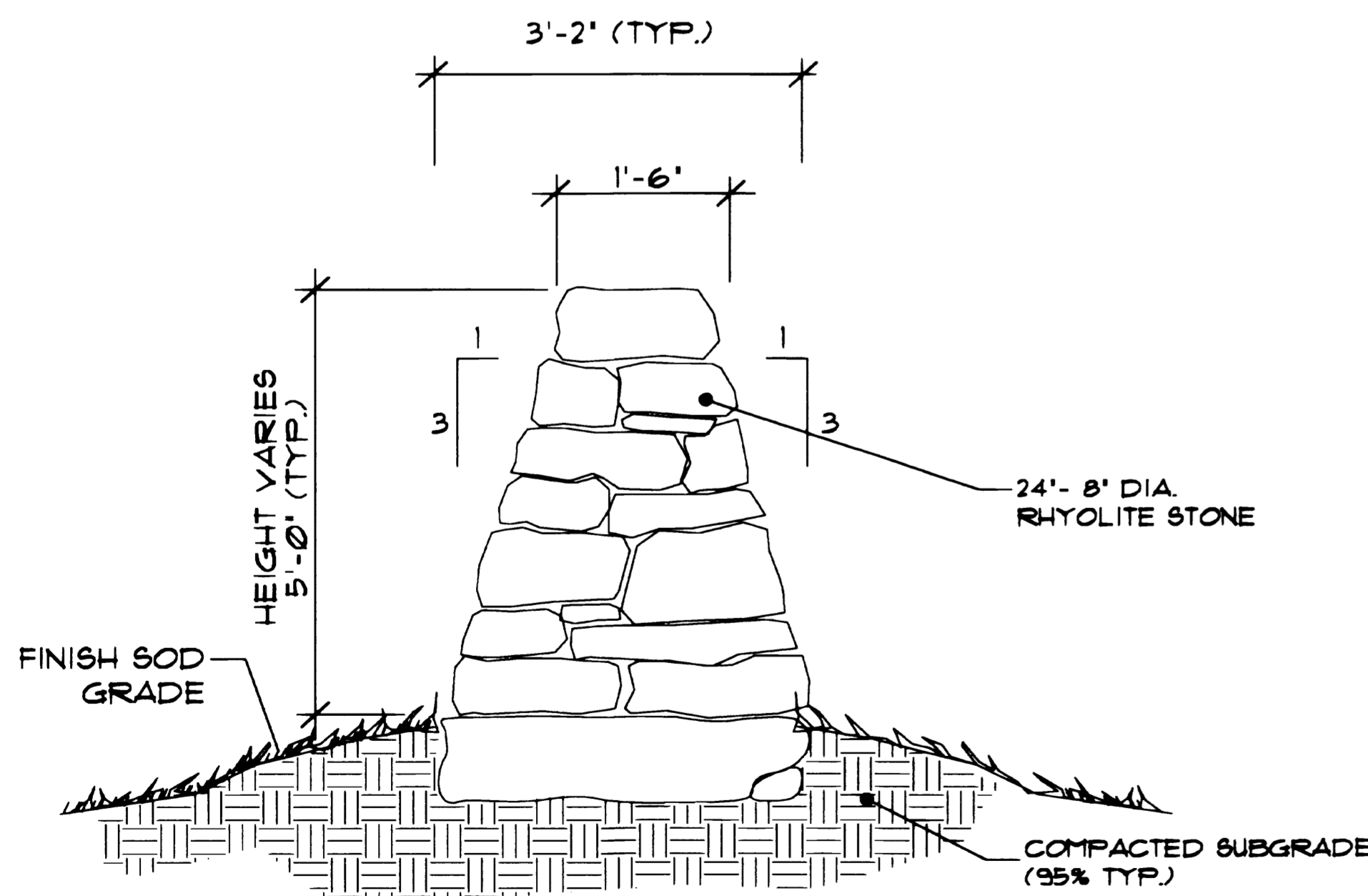


**NOTES**

1. ALL LUMBER SHALL BE NO. 1 SELECT, ROUGH SAUN CEDAR, AND SHALL BE SOLID, STRAIGHT, FREE FROM KNOTS, SPLITS, SHAKES, & DISCOLORATION. ALL CHAMFERED EDGES & ROUTED AREAS SHALL BE UNIFORM AND FREE FROM SAW MARKS.
2. ALL NAILS, FASTENERS AND OTHER HARDWARE SHALL BE HOT DIPPED GALVANIZED. NAILS SHALL BE SHANK.
3. POST SHALL BE SECURELY BRACED IN THEIR FINAL POSITION A MIN. 24 HOURS BEFORE BOARDS ARE NAILED.
4. ALL EXPOSED LUMBER SHALL BE ALLOWED TO DRY PRIOR TO PAINTING WITH KUAL HOWELLS SEMI TRANSPARENT STAIN AND SEALER, COLOR TO BE SEA GULL GREY (LIGHT SAND COLOR) OR OWNER APPROVED EQUAL.

**C STONE THEME WALL DETAIL**

N.T.S.

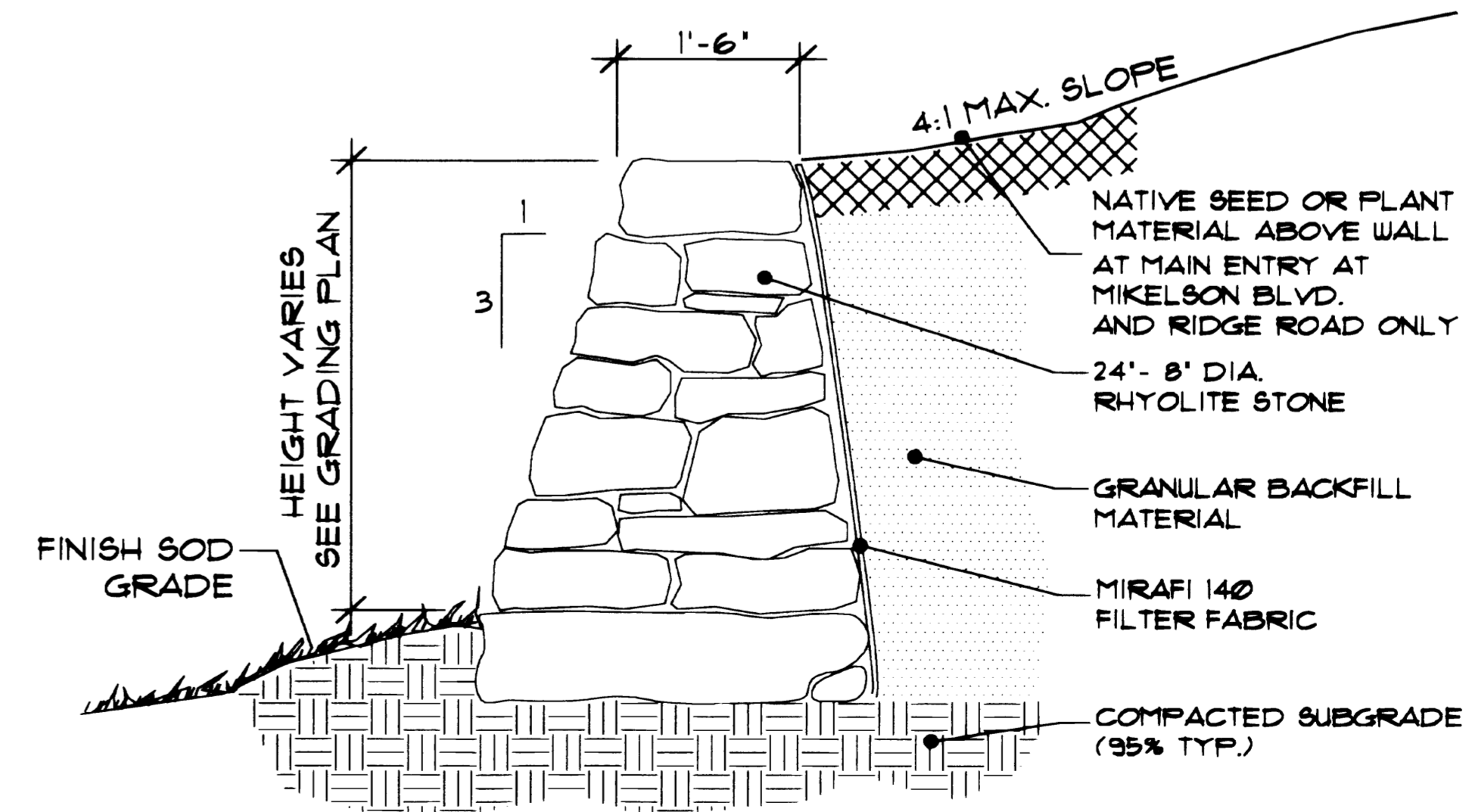


**NOTES**

1. ALL STONE SHALL BE SOUND, DURABLE, FREE FROM REEDS, RIFTS, SEAMS, LAMINATIONS, AND MINERALS WHICH WOULD CAUSE DISCOLORATION OR DETERIORATION FROM WEATHERING.
2. THE MINIMUM SIZE OF STONE TO BE USED SHALL BE FOUR INCHES IN DEPTH OR RISE, NINE INCHES IN WIDTH AND TWELVE INCHES LONG. STONE SIZE SHALL BE ACCEPTABLE TO THE OWNER AND THE ENGINEER. USE 'RHYOLITE' BUFF AND GRAY COLOR STONE. CONTACT: CENTENNIAL MATERIALS #688-4150.
3. CONTRACTOR SHALL PROVIDE COMPLETE STRUCTURAL DESIGN AND SHOP DRAWINGS DETAILING PROPOSED WALL FOR APPROVAL PRIOR TO CONSTRUCTION.
4. WALLS ARE TO BE CONSTRUCTED ON SUBGRADE TO 95% AASHTO.
5. SUBGRADE BELOW WALL IS TO BE LEVEL IN TRAVERSE DIRECTION. SUBGRADE SHALL NOT EXCEED 5% LONGITUDINAL DIRECTION (STEP SUBGRADE IF GREATER THAN 5%).
6. ROCK WEIGHT IS NOT TO BE LESS THAN 130 POUNDS PER CUBIC FOOT.
7. THE STONE FOR THE WALL SHALL BE LAID TO FORM SUBSTANTIAL MASONRY PRESENTING A NEAT, FINISHED APPEARANCE.
8. LANDSCAPE ARCHITECT IS NOT RESPONSIBLE FOR STRUCTURAL INTEGRITY OF STONE WALLS. CONFIRM STRUCTURAL DETAIL OF WALL WITH STRUCTURAL ENGINEER PRIOR TO CONSTRUCTION OF WALL.

**D STONE MONUMENT RETAINING WALL DETAIL**

N.T.S.



Issue Date	DECEMBER 1, 1999
BID SET	
REVISION	▲ JULY 10, 2000
REVISION	FEBRUARY 2, 2001

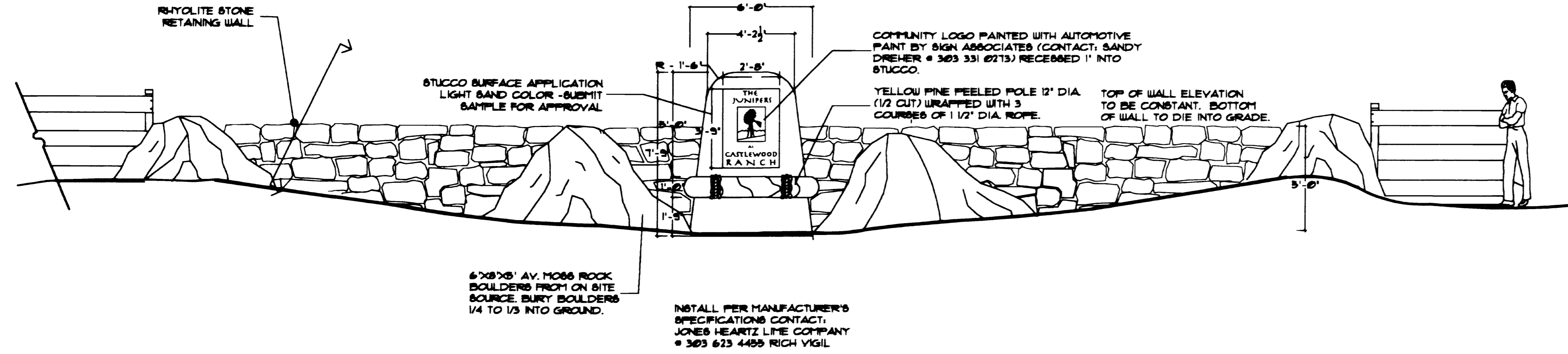
Revision Date

Sheet Title  
LANDSCAPE  
DETAILS

Sheet Number

**SECONDARY NEIGHBORHOOD MONUMENTATION - TYPICAL AT LOT CORNERS**

**SECTION ELEVATION NOT TO SCALE**

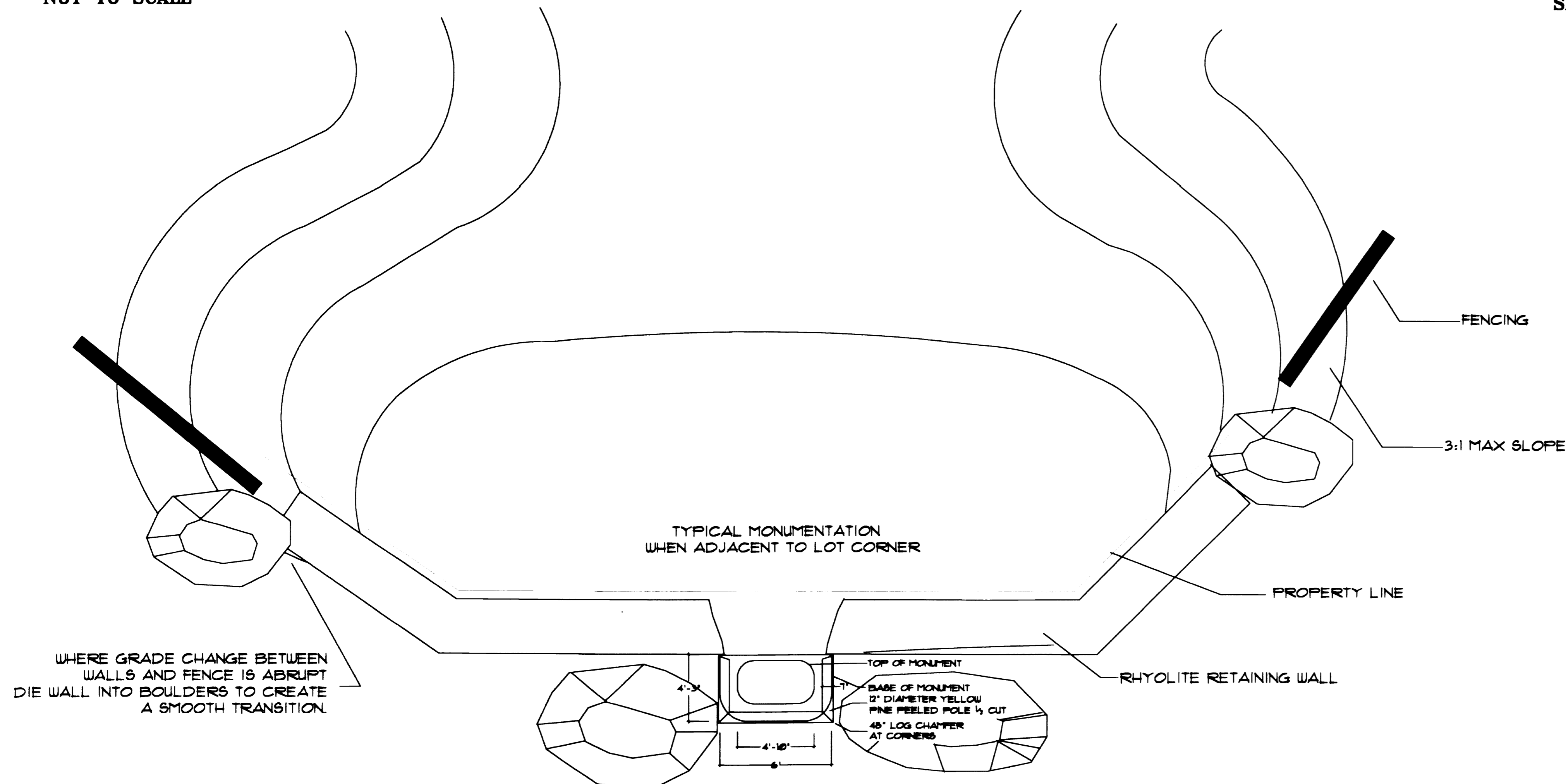


**NOTES**

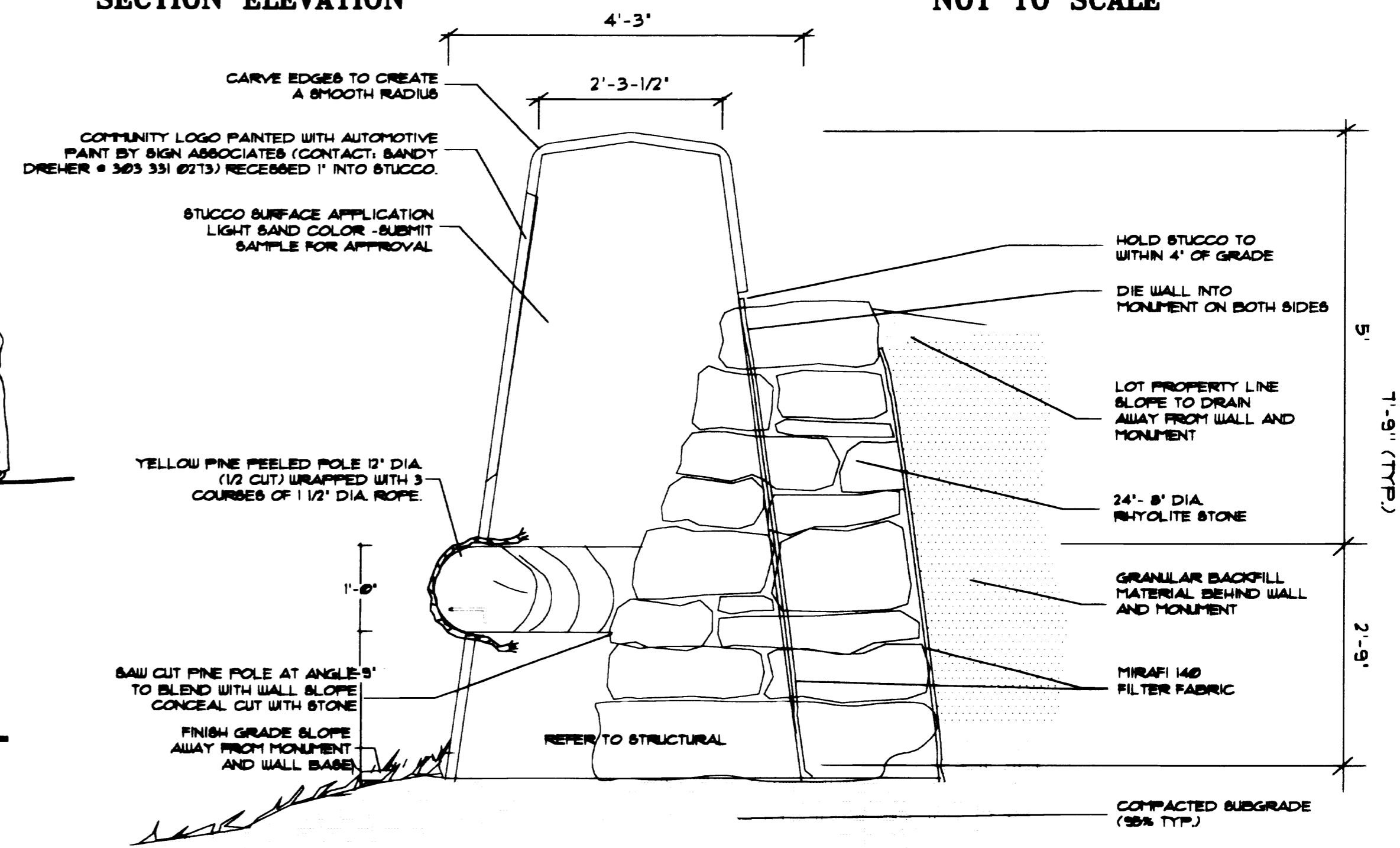
1. CONTACT SANDY DREHER WITH SIGN ASSOCIATES TO COORDINATE THE METAL PLAQUE TO BE RECESSED INTO THE SIGNAGE.
2. STRUCTURAL DESIGN FOR THE REVISED MONUMENTS TO BE REVISED BY CONTRACTOR ADHERING AS CLOSELY AS POSSIBLE TO THE DRAWINGS PROVIDED BY BSA STRUCTURAL ENGINEERS AS ON S-1 IN THE CONSTRUCTION BID SET.

**PLAN VIEW**

**NOT TO SCALE**

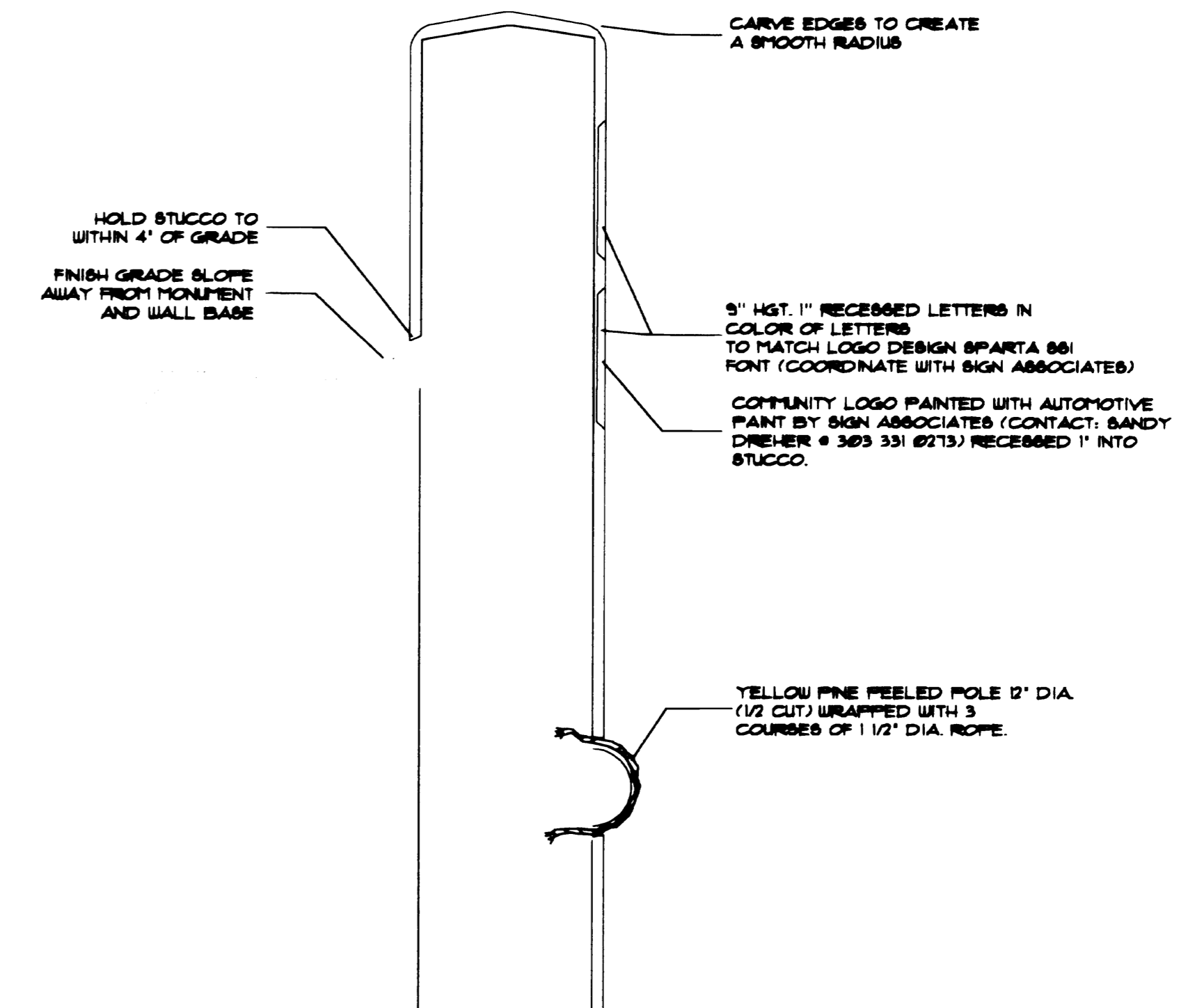


**SECTION ELEVATION NOT TO SCALE**



**MAIN ENTRY MONUMENTATION**

**SECTION ELEVATION NOT TO SCALE**



NOTE: STRUCTURAL DESIGN FOR THE REVISED MONUMENTS TO BE REVISED BY CONTRACTOR ADHERING AS CLOSELY AS POSSIBLE TO THE DRAWINGS PROVIDED BY BSA STRUCTURAL ENGINEERS AS ON S-1 IN THE CONSTRUCTION BID SET.



Planning  
Landscape Architecture  
710 West Colfax  
Denver, Colorado 80204  
Fax: 303 892 1186  
Phone: 303 892 1166

**CASTLEWOOD RANCH**  
TOWN OF CASTLE ROCK, COLORADO  
FINAL P.D. LANDSCAPE PLAN

Owner:  
CASTLEWOOD RANCH LLC  
3400 E. CHERRY ROAD  
CHERRY PARK, SUITE 0500  
ENGLEWOOD, CO 80111  
PHONE: 303 682 8728  
FAX: 303 682 8728

Issue Date	DECEMBER 7, 1999
BID SET	
REVISION	▲ JULY 10, 2000
REVISION	
REVISION	FEBRUARY 2, 2001

Revision Date

Sheet Title  
MONUMENTATION  
DETAILS

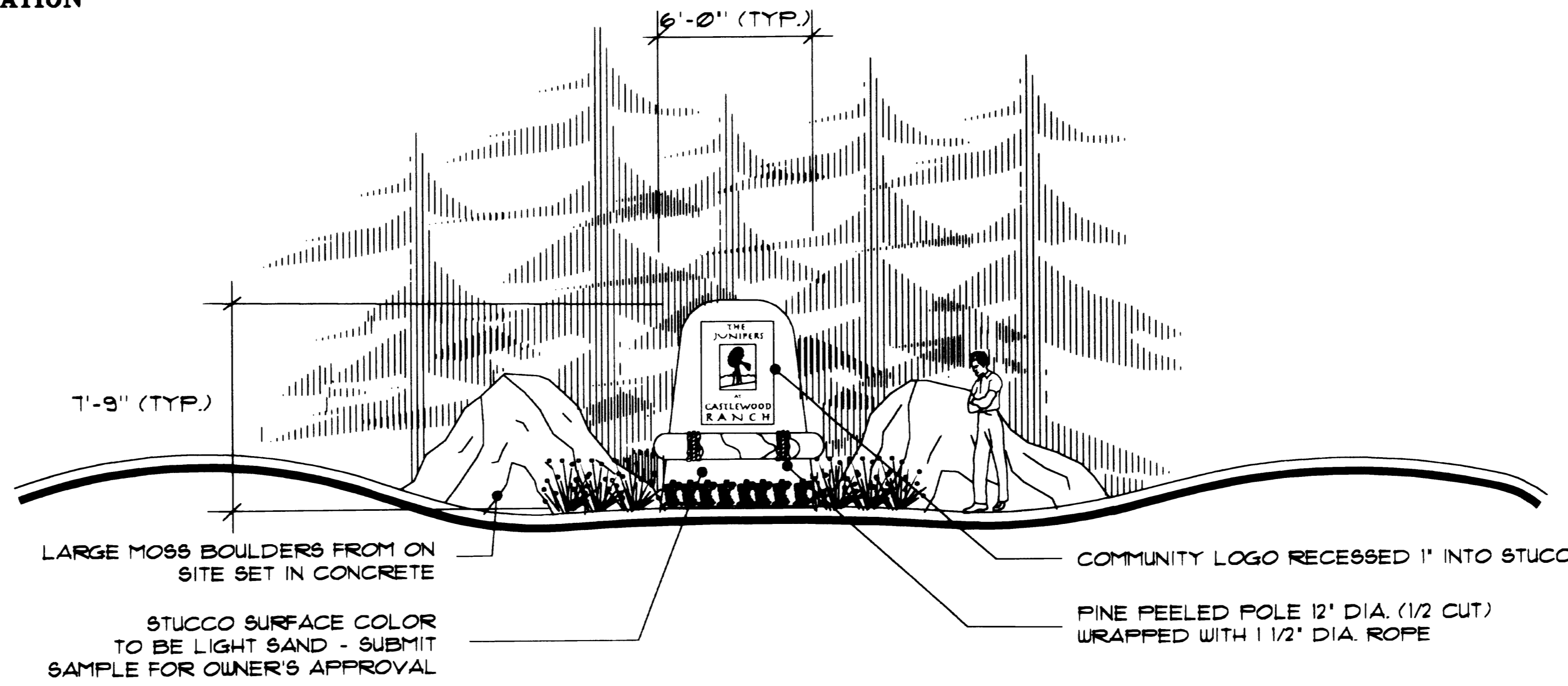
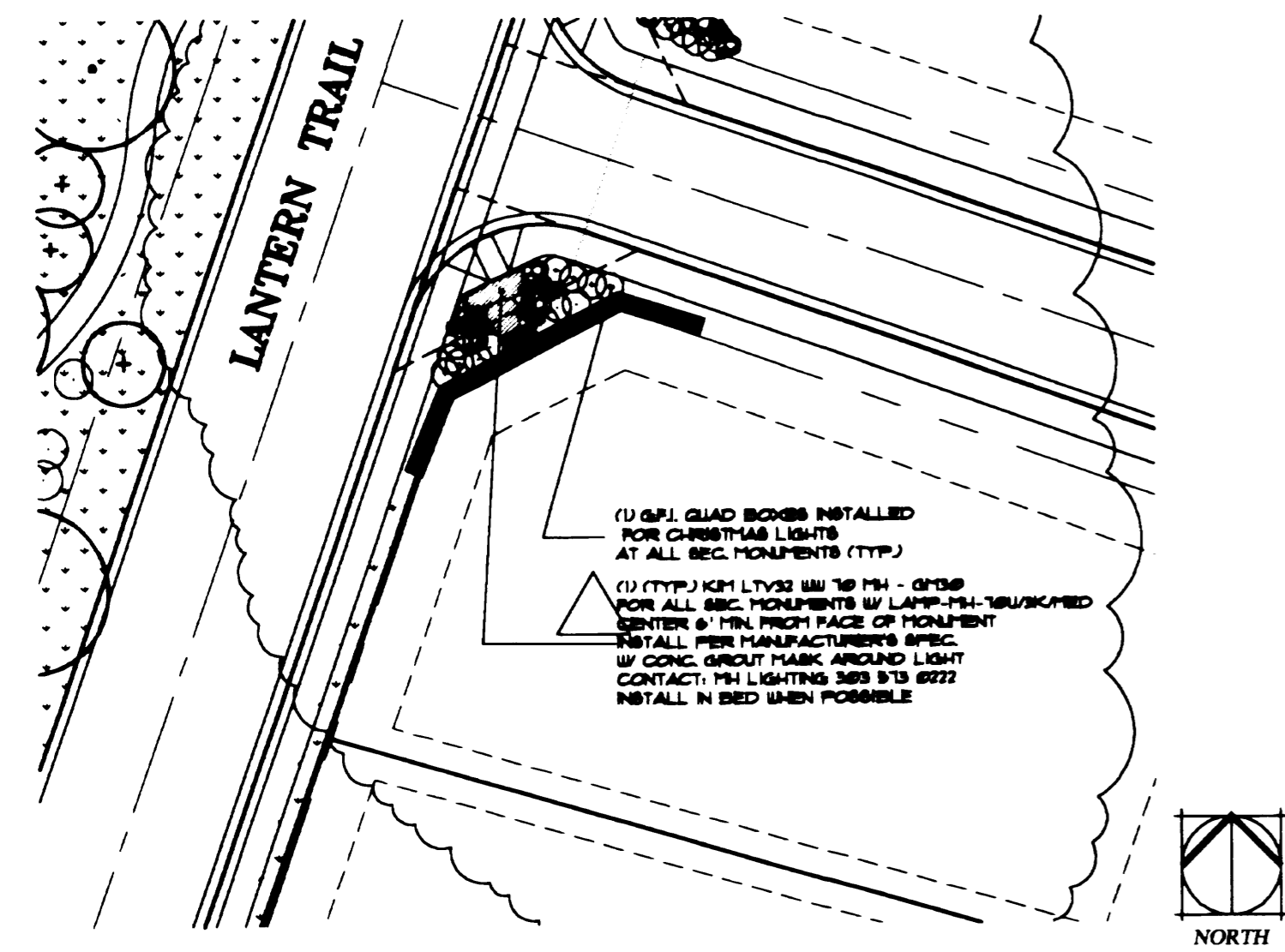
Sheet Number

SECONDARY NEIGHBORHOOD MONUMENTATION - LAYOUT AND LIGHTING PLAN

PLAN VIEW SCALE: 1"=30'-0"

SECTION ELEVATION

SCALE: 1/4"=1'-0"

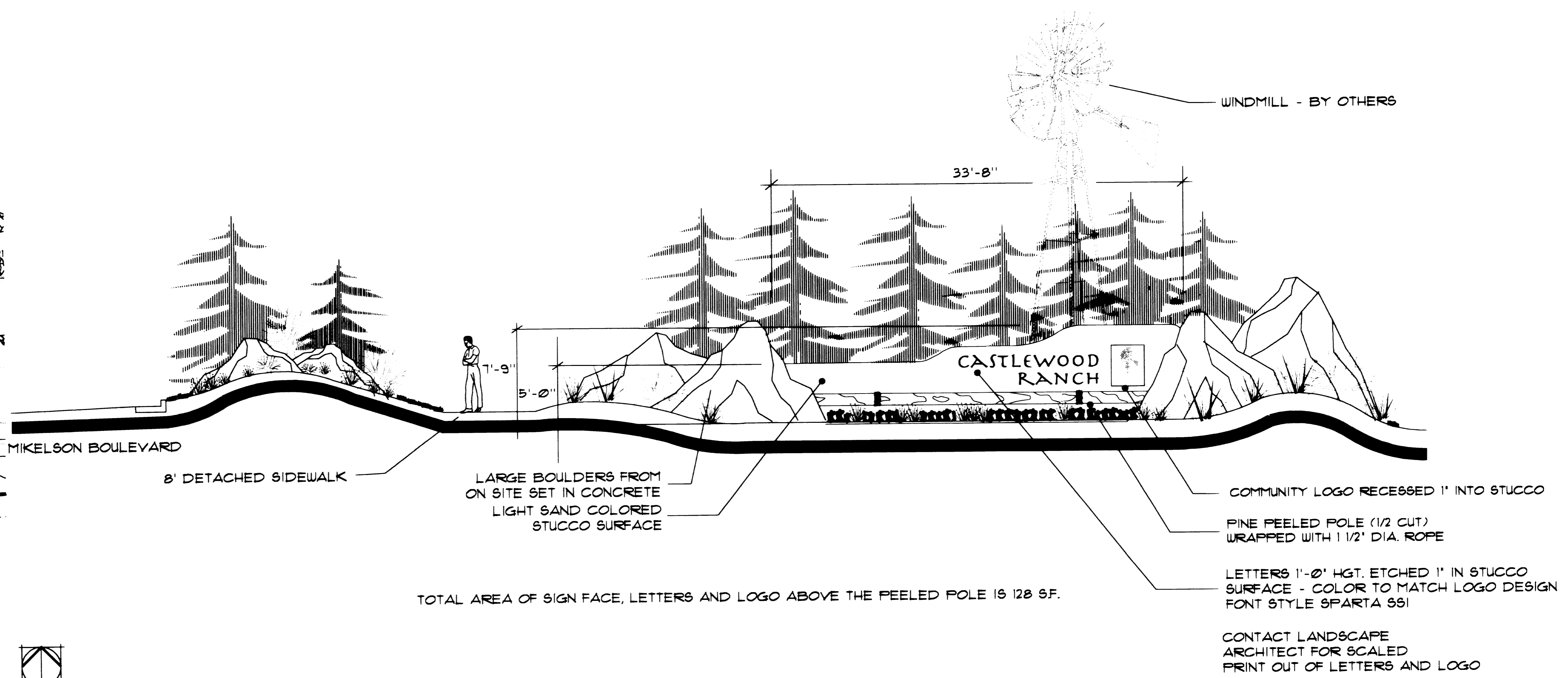
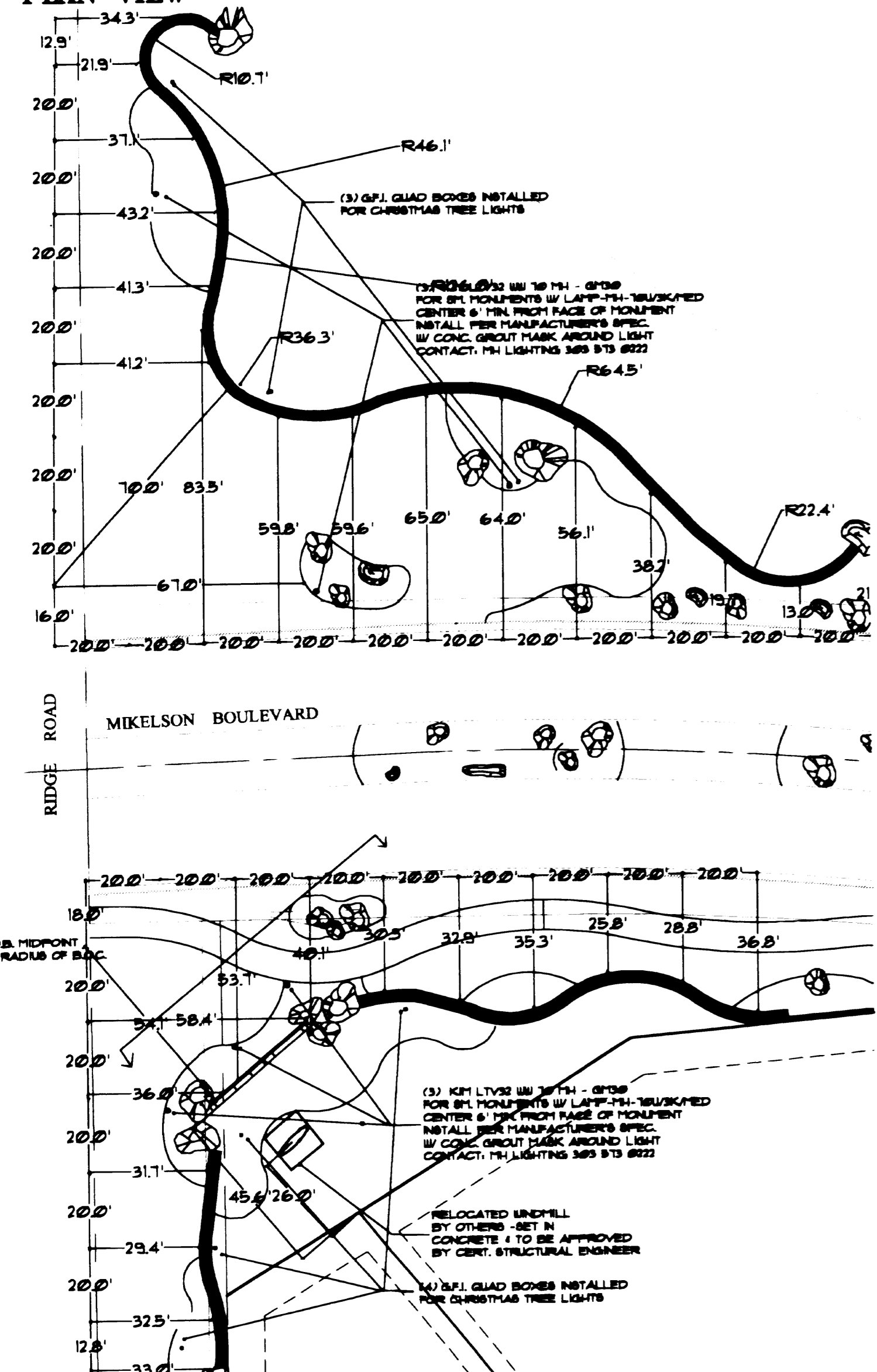


MAIN ENTRY MONUMENTATION - LAYOUT AND LIGHTING PLAN

PLAN VIEW SCALE: 1"=30'-0"

SECTION ELEVATION

SCALE: 3/16"=1'-0"



**NORRIS DULLEA**  
 Planning  
 Landscape Architecture  
 710 West Colfax  
 Denver, Colorado 80204  
 Fax: 303 892 1186  
 Phone: 303 892 1166

**CASTLEWOOD RANCH**  
 TOWN OF CASTLE ROCK, COLORADO  
 FINAL P.D. LANDSCAPE PLAN

Owner:  
 CASTLEWOOD RANCH L.L.C.  
 8440 E. ORCHARD ROAD  
 ORCHARD CITY, UTE 80660  
 ENGLEWOOD, CO 80111  
 PHONE: 303 882 8723  
 FAX: 303 882 8728

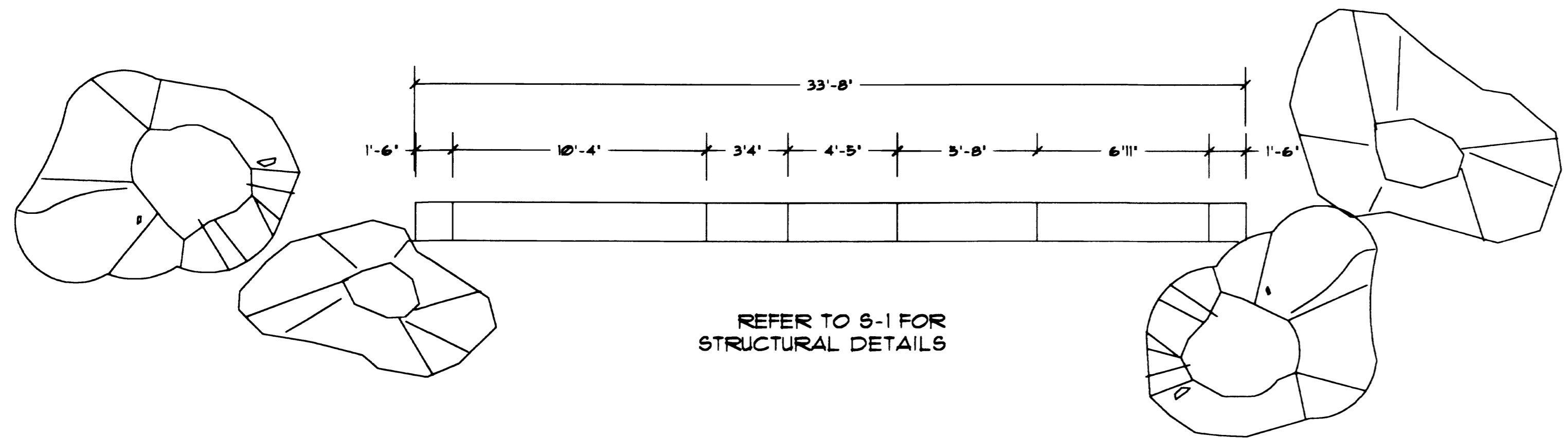
Issue Date	DECEMBER 1, 1999
BID SET	
REVISION	JULY 10, 2000
REVISION	FEBRUARY 2, 2001

Revision Date	

Sheet Title  
 LAYOUT  
 LIGHTING  
 DETAILS  
 Sheet Number  
 39

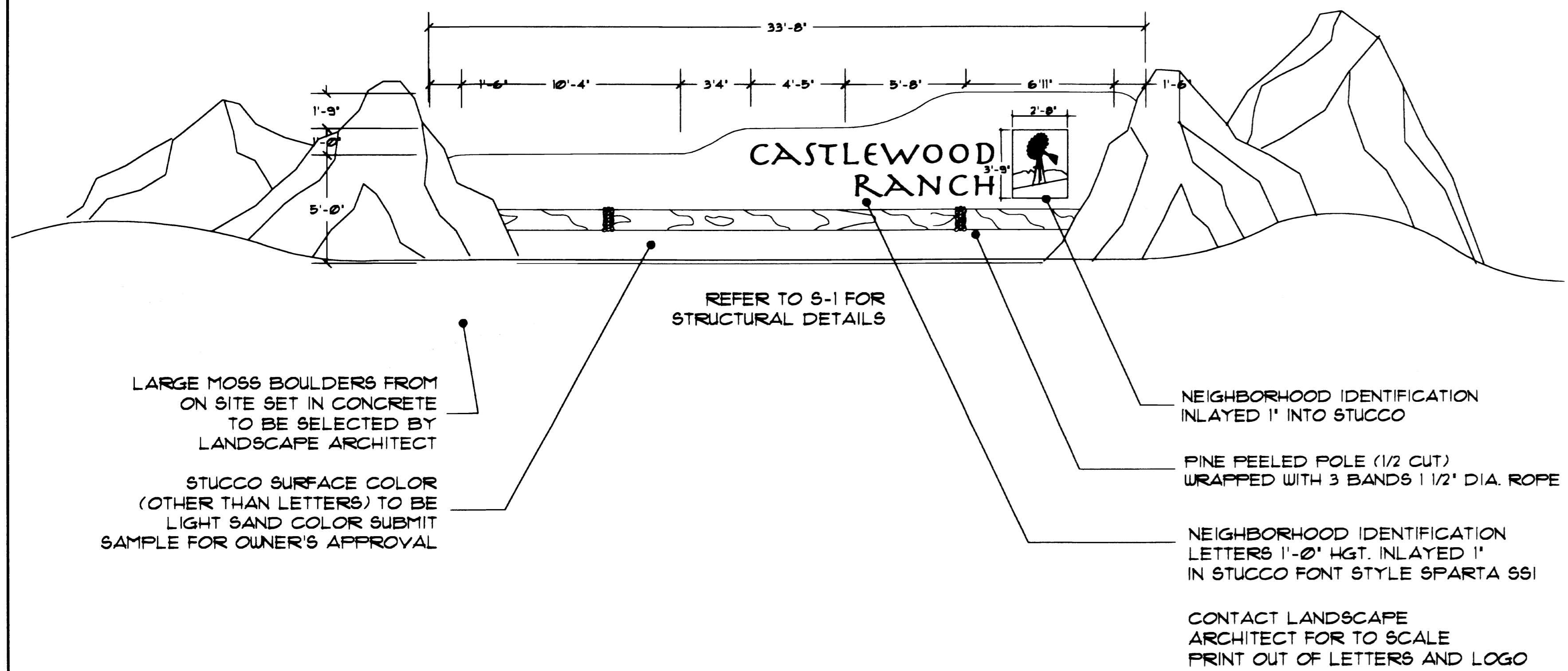
**PLAN VIEW**

SCALE: 1/4"=1'-0"



**FRONT ELEVATION**

SCALE: 1/4"=1'-0"



LARGE MOSS BOULDERS FROM ON SITE SET IN CONCRETE TO BE SELECTED BY LANDSCAPE ARCHITECT

STUCCO SURFACE COLOR (OTHER THAN LETTERS) TO BE LIGHT SAND COLOR SUBMIT SAMPLE FOR OWNER'S APPROVAL

REFER TO S-1 FOR STRUCTURAL DETAILS

NEIGHBORHOOD IDENTIFICATION INLAYED 1" INTO STUCCO

PINE PEELED POLE (1/2 CUT) WRAPPED WITH 3 BANDS 1/2" DIA. ROPE

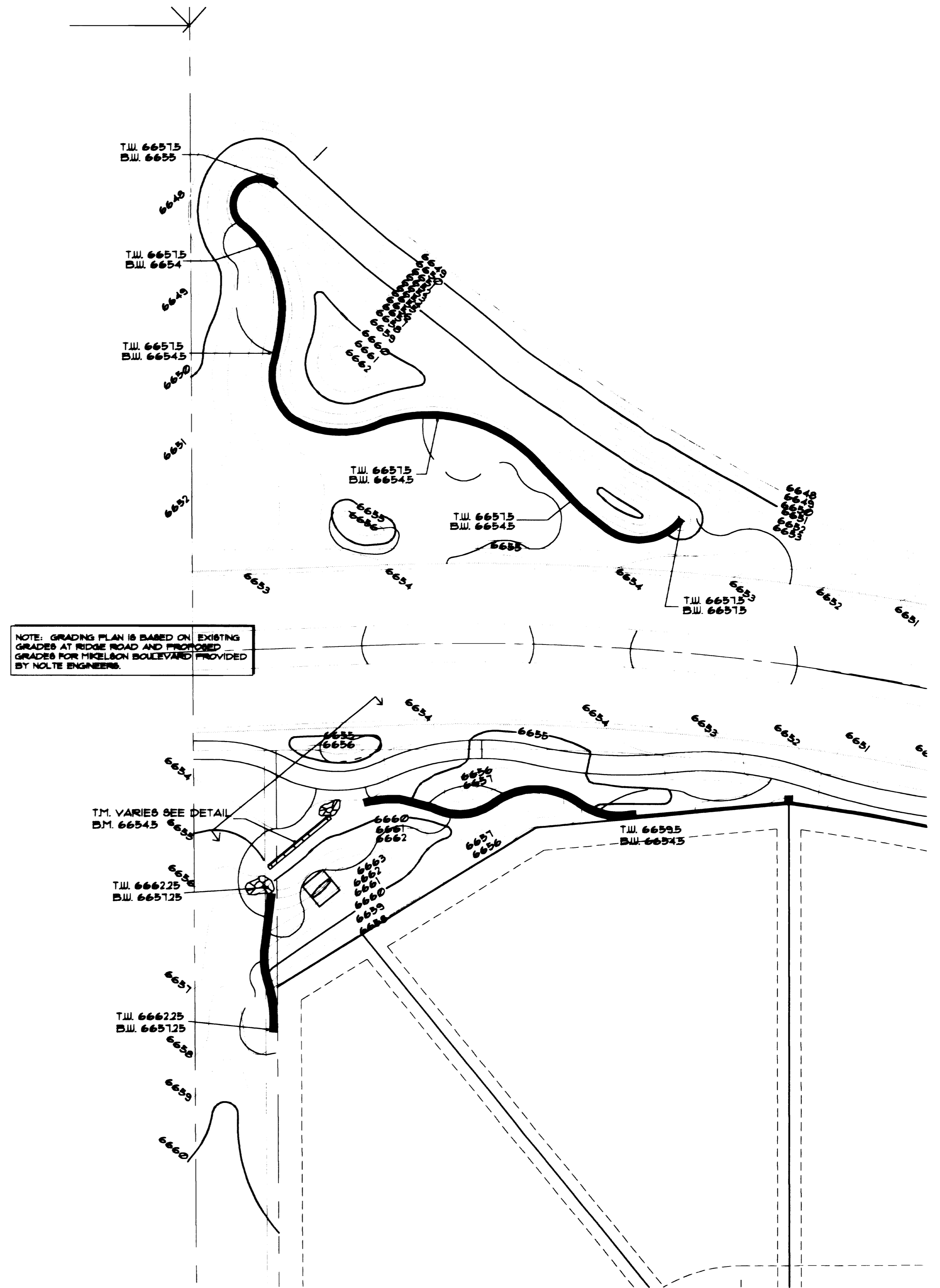
NEIGHBORHOOD IDENTIFICATION LETTERS 1'-0" HGT. INLAYED 1" IN STUCCO FONT STYLE SPARTA SS1

CONTACT LANDSCAPE ARCHITECT FOR TO SCALE PRINT OUT OF LETTERS AND LOGO

**MAIN ENTRY MONUMENTATION - GRADING PLAN**

PLAN VIEW

SCALE: 1"=30'-0"



NOTE: GRADING PLAN IS BASED ON EXISTING GRADES AT RIDGE ROAD AND PROPOSED GRADES FOR MICHELSON BOULEVARD PROVIDED BY NOLTE ENGINEERS.



Planning  
Landscape Architecture

710 West Colfax  
Denver, Colorado 80204  
Fax: 303 892 1186  
Phone: 303 892 1166

**CASTLEWOOD RANCH**  
TOWN OF CASTLE ROCK, COLORADO  
FINAL P.D. LANDSCAPE PLAN

Owner:  
CASTLEWOOD RANCH L.L.C.  
8440 E. ORCHARD ROAD  
ORCHARD FORTS, SUITE 0500  
DENVER, CO 80111  
PHONE: 303 892 8723  
FAX: 303 892 8728

Issue Date	DECEMBER 7, 1999
BID SET	
REVISION	JUNE 7, 2000
REVISION	FEBRUARY 2, 2001

Revision Date

Sheet Title  
MONUMENTATION  
GRADING PLAN  
DETAILS

Sheet Number



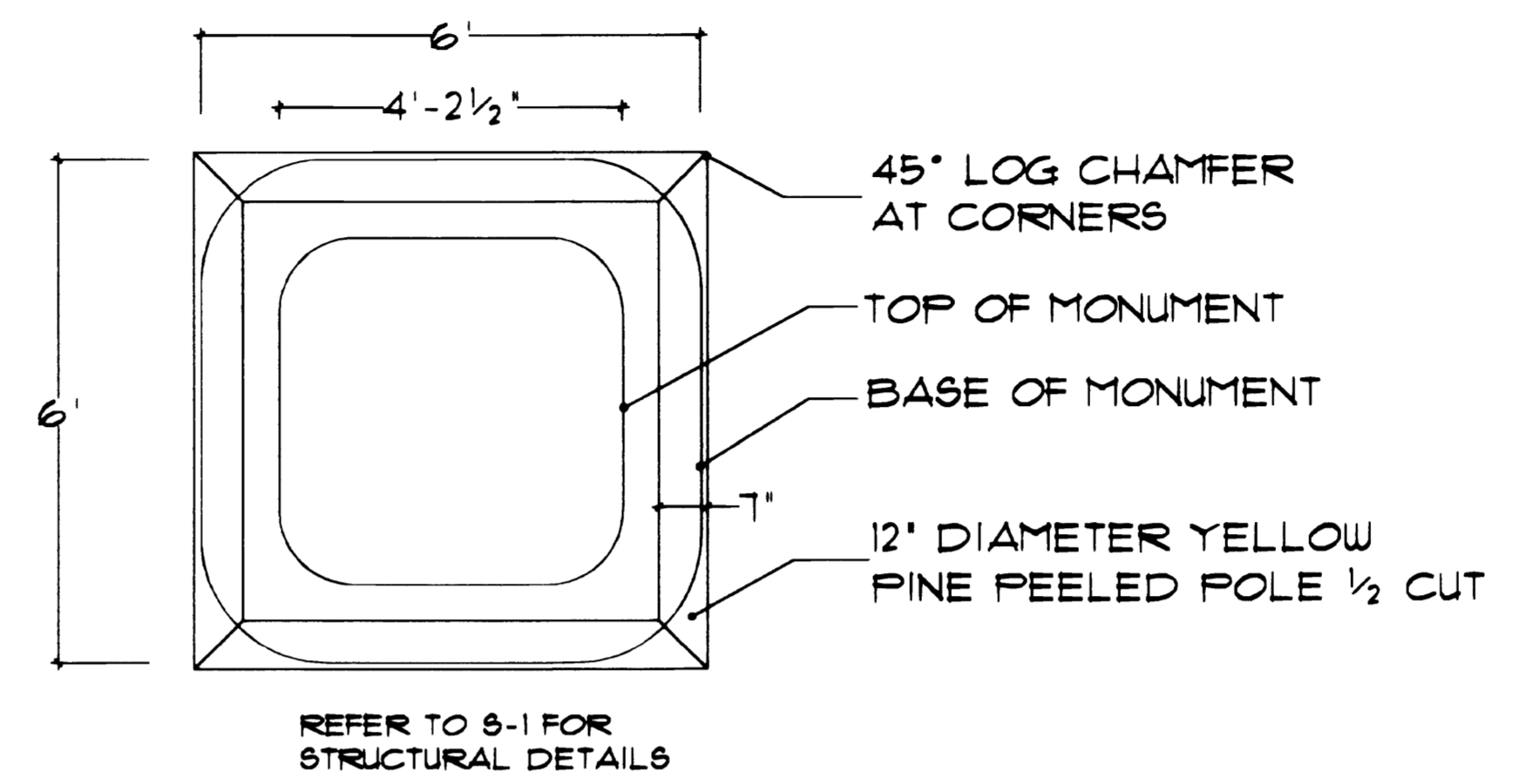
**STONE COLUMN DETAIL**

N.T.S.

**SECONDARY NEIGHBORHOOD MONUMENTATION**

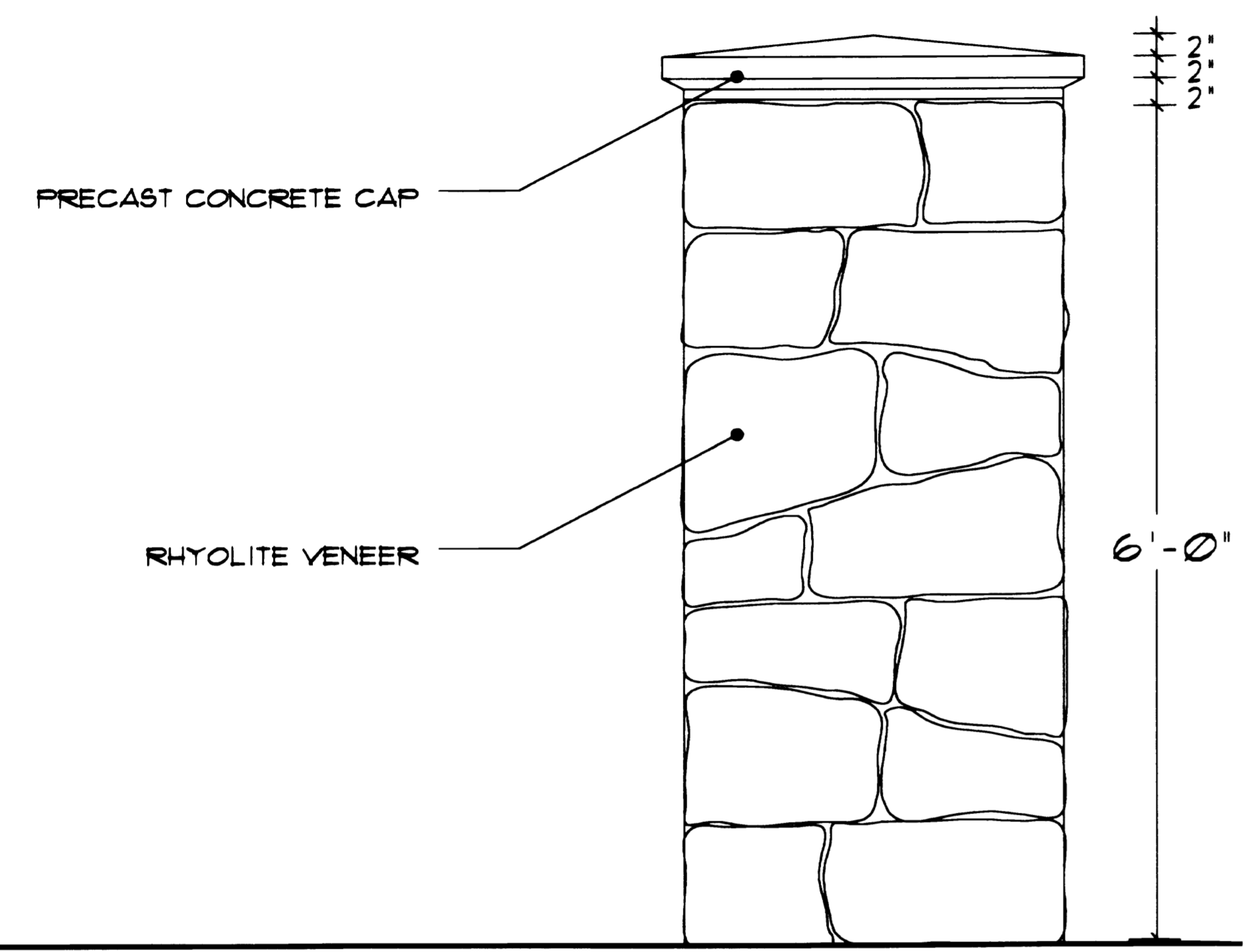
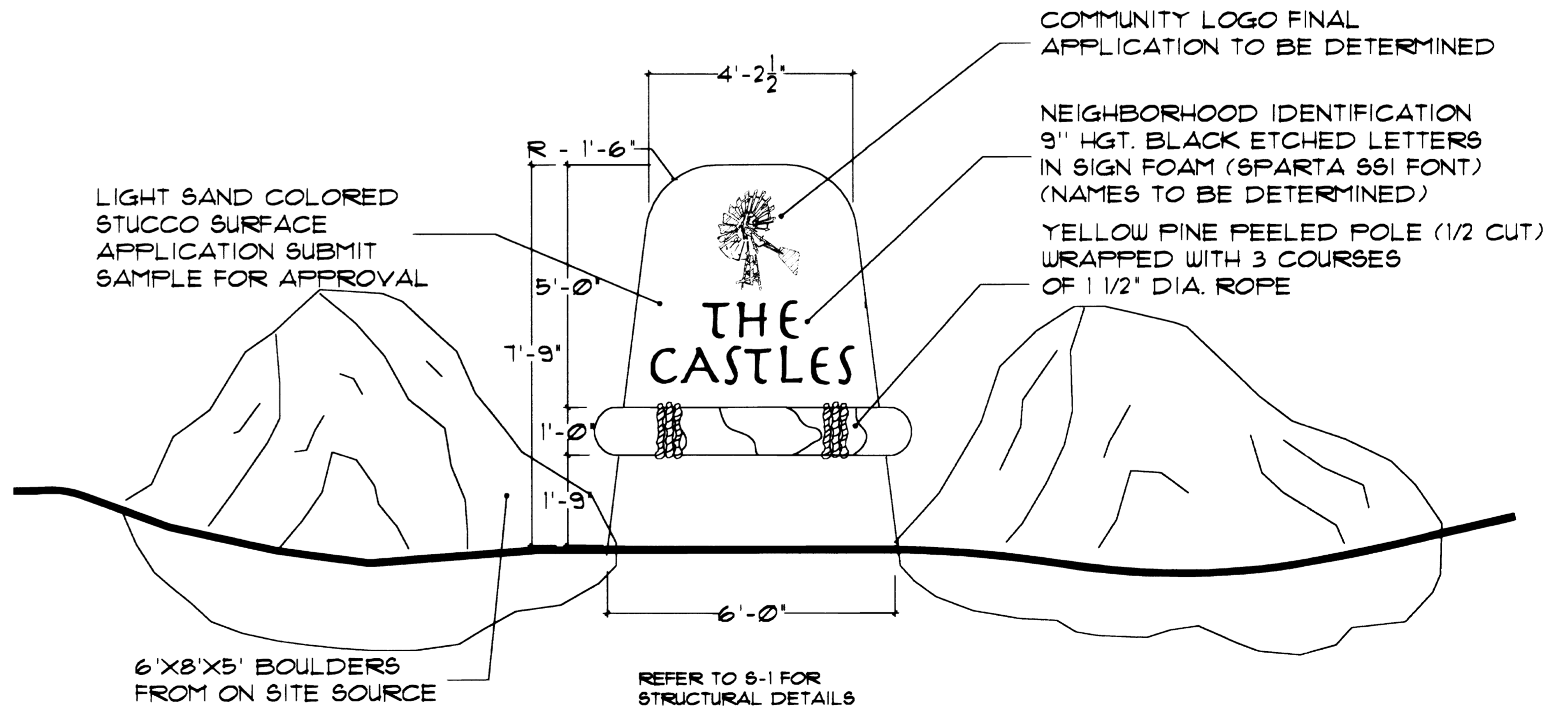
**PLAN**

SCALE: 1/2" = 1'-0"



**ELEVATION**

SCALE: 1/2" = 1'-0"



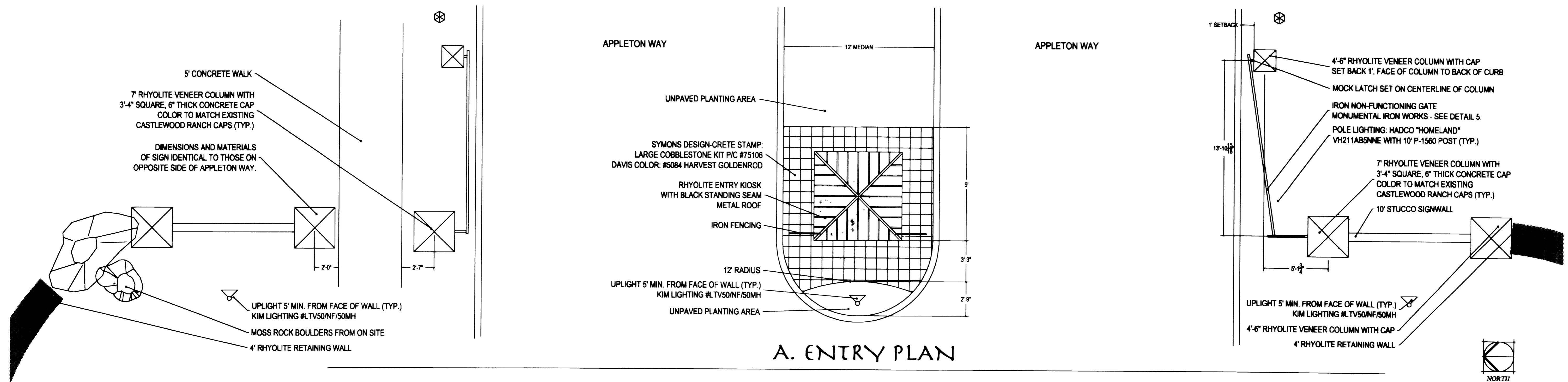
STRUCTURAL DESIGN BY OTHERS

DRAWN BY: PL/BNP

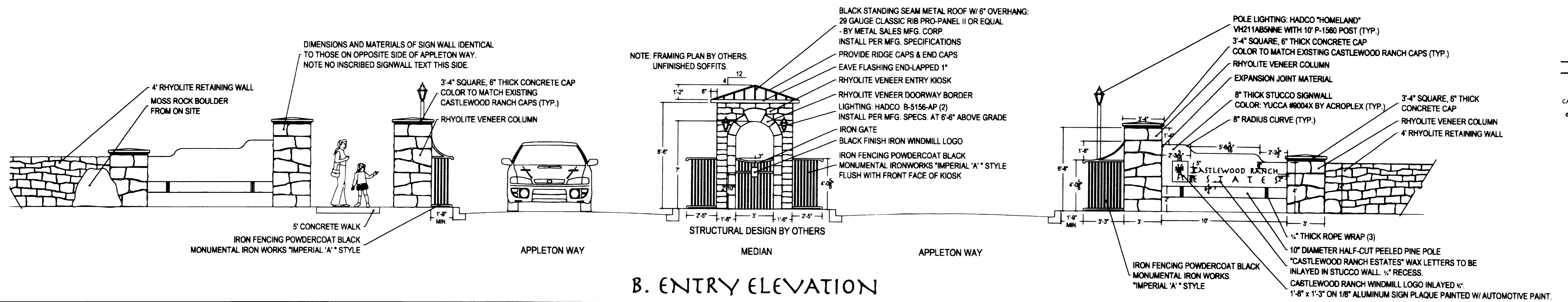
# ENTRY DETAILS

Owner:

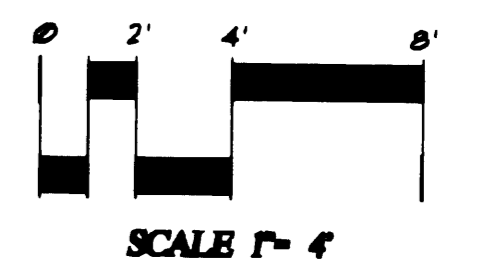
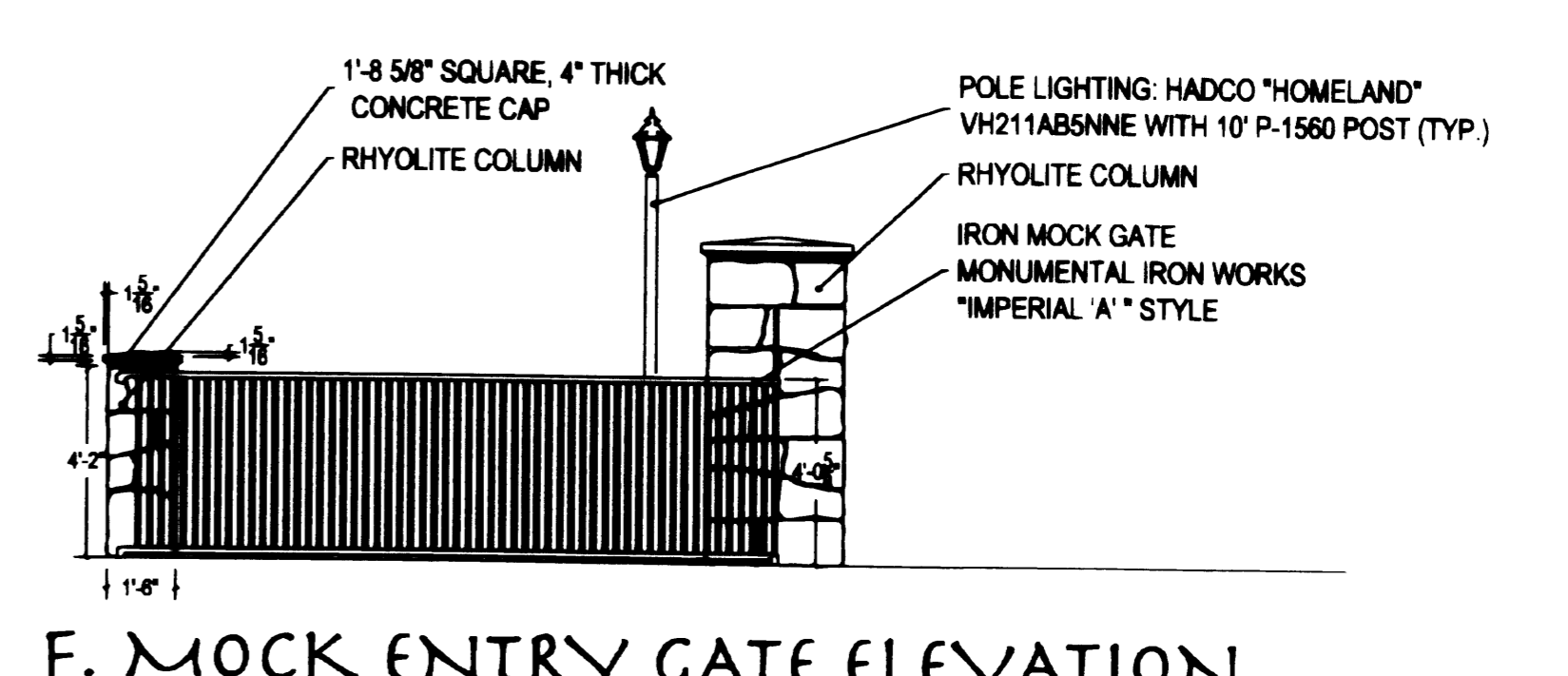
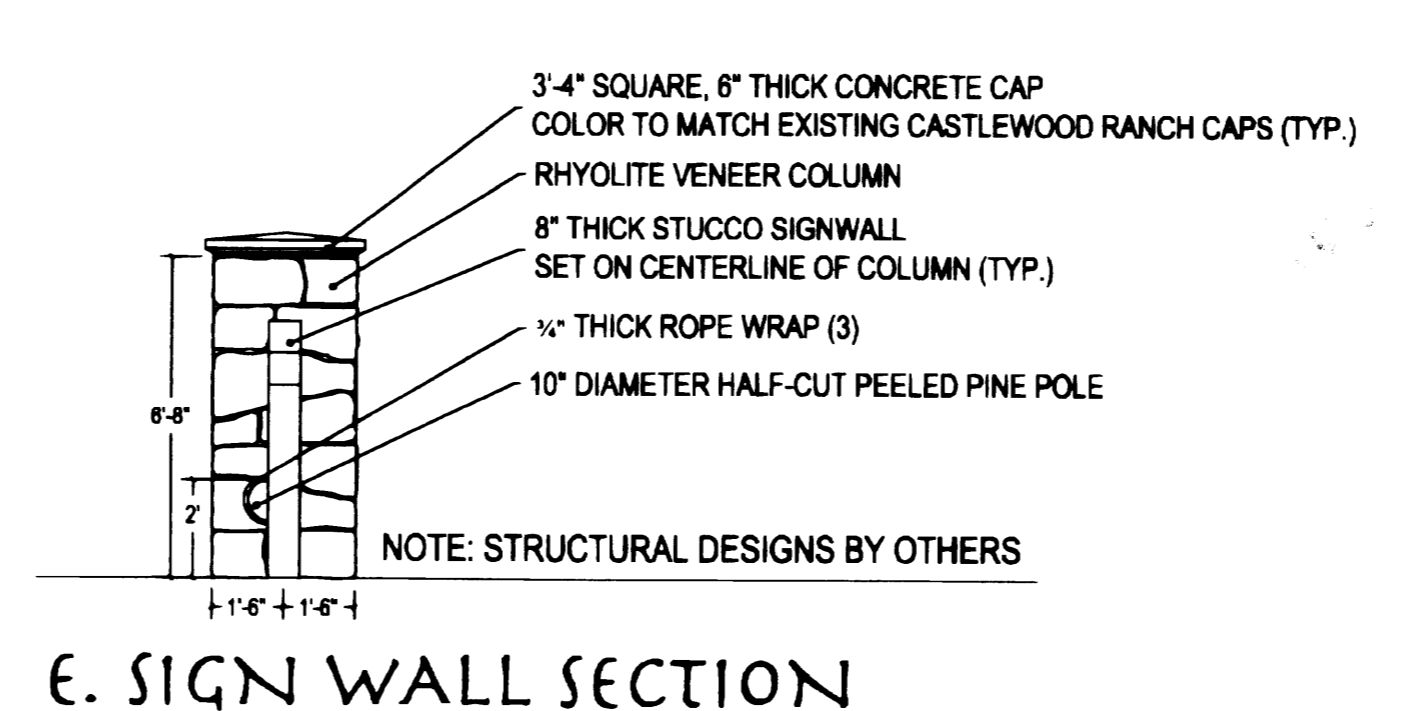
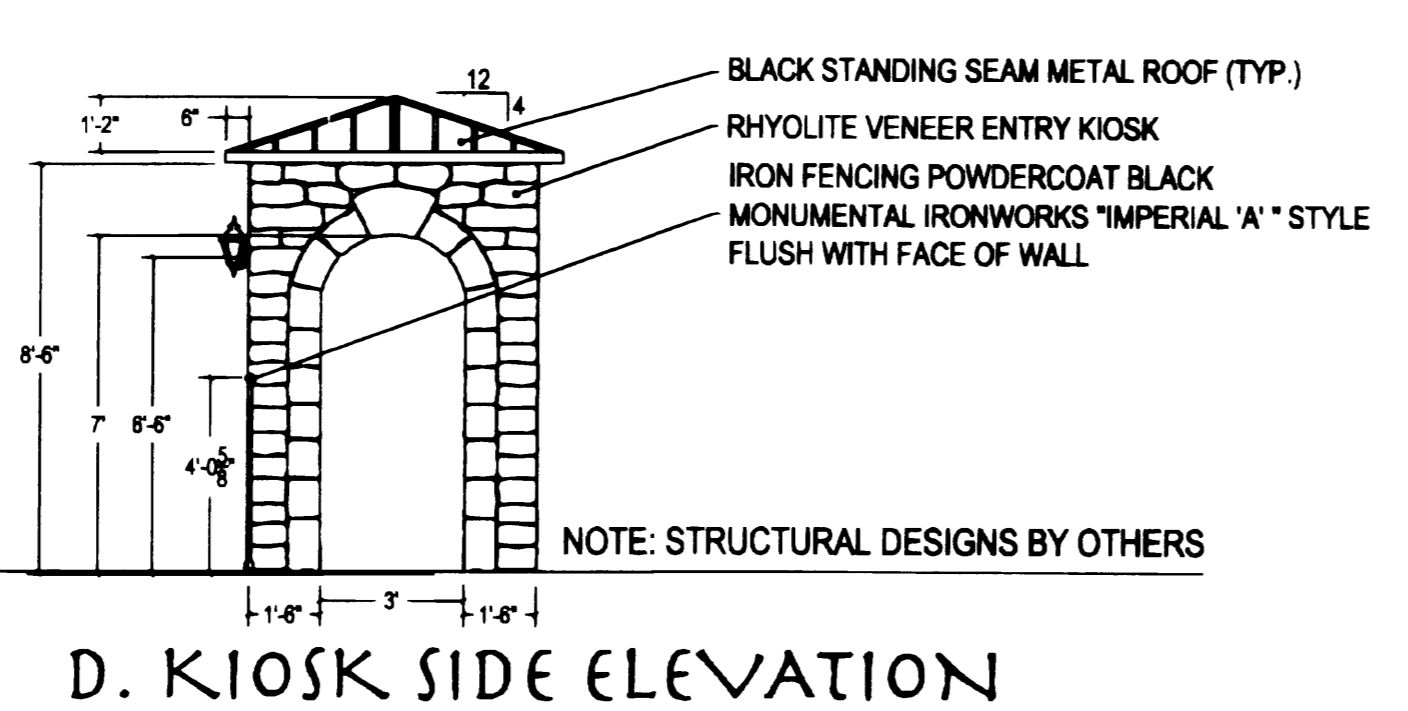
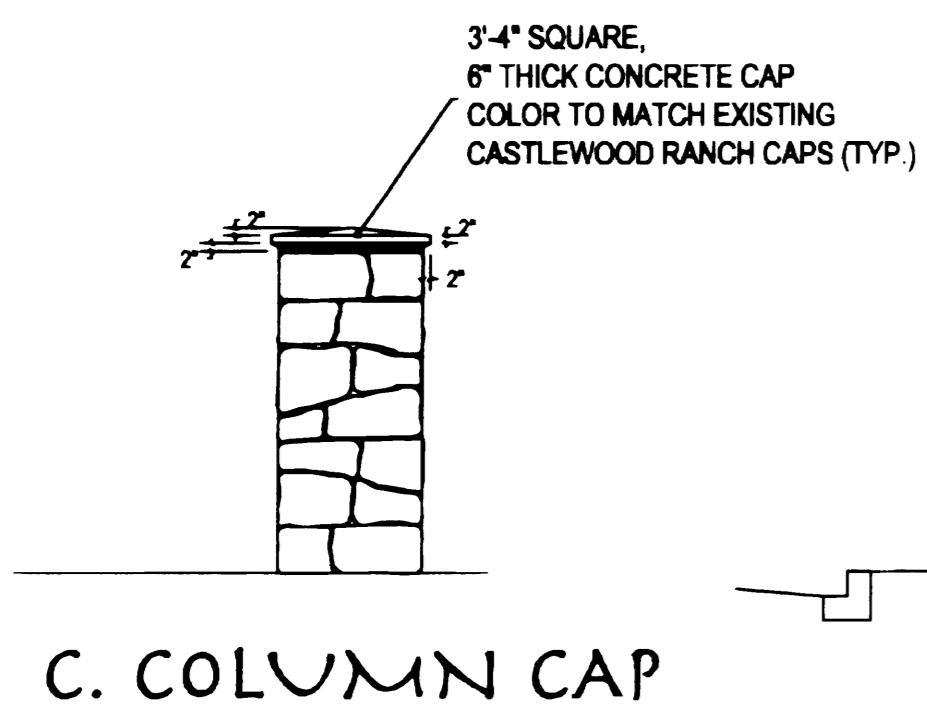
CASTLEWOOD RANCH L.L.C.  
8640 E. ORCHARD ROAD  
ORCHARD COUNTY, UTUTE 8000  
DOWNEYWOOD, CO 80111  
PHONE: 303 892 8725  
FAX: 303 892 8728



**A. ENTRY PLAN**



**B. ENTRY ELEVATION**



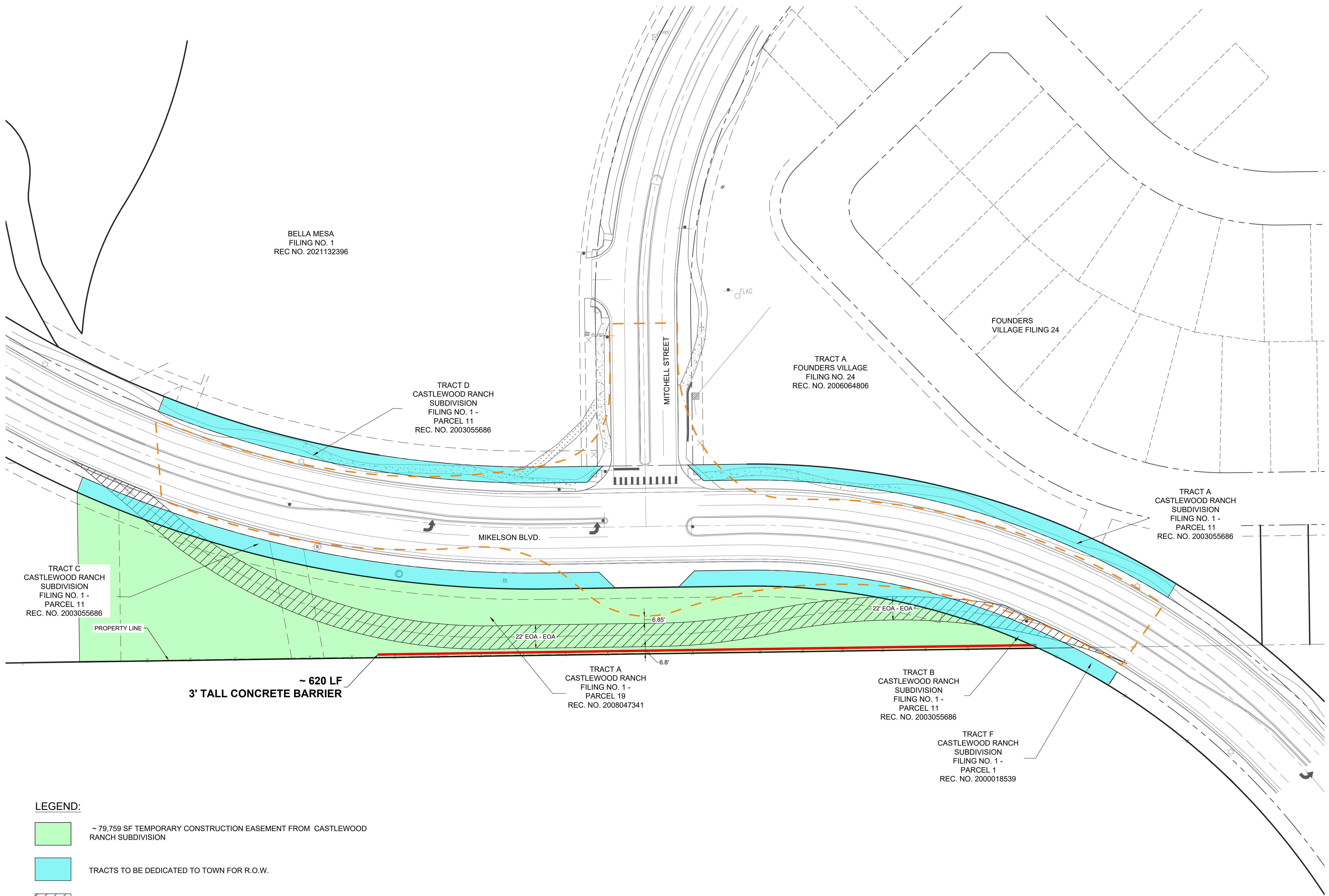
Issue Date  
**AUGUST 21, 2000**  
**FEBRUARY 2, 2001**

Revision Date

Sheet Title  
**LANDSCAPE DETAILS**

Sheet Number

I:\2017\17026 - Bella Mesa\CAD\Exhibits\Mikelson Roundabout Temporary Road Exhibit.dwg Tab: Layout1 Jun 15, 2023 - 2:09pm illudwig



BELLA MESA  
FILING NO. 1  
REC. NO. 2021132396

TRACT D  
CASTLEWOOD RANCH  
SUBDIVISION  
FILING NO. 1 -  
PARCEL 11  
REC. NO. 2003055686

TRACT A  
FOUNDERS VILLAGE  
FILING NO. 24  
REC. NO. 2006064806

FOUNDERS  
VILLAGE FILING 24

TRACT A  
CASTLEWOOD RANCH  
SUBDIVISION  
FILING NO. 1 -  
PARCEL 11  
REC. NO. 2003055686

TRACT C  
CASTLEWOOD RANCH  
SUBDIVISION  
FILING NO. 1 -  
PARCEL 11  
REC. NO. 2003055686

MIKELSON BLVD.

MITCHELL STREET





~ 620 LF  
3' TALL CONCRETE BARRIER

TRACT A  
CASTLEWOOD RANCH  
SUBDIVISION  
FILING NO. 1 -  
PARCEL 19  
REC. NO. 2008047341

TRACT B  
CASTLEWOOD RANCH  
SUBDIVISION  
FILING NO. 1 -  
PARCEL 11  
REC. NO. 2003055686

TRACT F  
CASTLEWOOD RANCH  
SUBDIVISION  
FILING NO. 1 -  
PARCEL 1  
REC. NO. 2000018539

**LEGEND:**

-  ~ 79,759 SF TEMPORARY CONSTRUCTION EASEMENT FROM CASTLEWOOD RANCH SUBDIVISION
-  TRACTS TO BE DEDICATED TO TOWN FOR R.O.W.
-  TEMPORARY CONSTRUCTION BYPASS ROADWAY
-  PROPOSED ROUNDABOUT FOOTPRINT

**15 Years**  
WHERE GREAT PLACES BEGIN  
720.283.6783  
REDLAND.CO  
Land Planning  
Civil Engineering  
Landscape Architecture  
Construction Management

**NOT FOR CONSTRUCTION**

PROJECT NO.	DATE	NO.	NOTES
17026.003			

**BELLA MESA - MIKELSON TRAFFIC CIRCLE**  
CASTLE ROCK, CO  
TEMPORARY CONSTRUCTION ROAD AND EASEMENTS  
EXHIBIT