

CASTLEWOOD RANCH METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 800-741-3254
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NOTICE OF A REGULAR 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, 2025/2025
Max Brooks	Assistant Secretary	May, 2023/2023
David Mulay	Assistant Secretary	May, 2023/2023
<i>VACANT</i>		May, 2023/2023

DATE: November 3, 2022 (Thursday)

TIME: 6:30 P.M.

PLACE: Castle Pines Library, 1st floor conference room
360 Village Square Lane
Castle Pines, Colorado 80108

-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, and designate 24-hour posting location. Approve Agenda.

C. Review and approve minutes of the June 2, 2022, Regular Meeting (enclosure).

D. Acknowledge resignation of David M. Solin as Secretary to the Board and consider appointment of Steve Beck as Secretary to the Board.

E. Discuss business to be conducted in 2023 and location (**virtual and/or physical**) of meetings. Schedule Regular Meeting dates (suggested dates are June __, 2023 and November __, 2023) and consider approval of Resolution No. 2022-11-01; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).

F. Discuss §32-1-809, C.R.S., Transparency Notice reporting requirements and mode of eligible elector notification (2023 Transparency Notice).

G. Discuss status of District website.

III. FINANCIAL MATTERS

A. Review and ratify approval of the payment of claims as follows (to be distributed):

	Period Ending June 30, 2021	Period Ending July 31, 2021	Period Ending Aug. 31, 2022	Period Ending Sept. 30, 2022
General Fund	\$	\$	\$	\$
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$	\$	\$	\$

	Period Ending Oct. 31, 2022
General Fund	\$
Debt Service Fund	\$ -0-
Capital Fund	\$ -0-
Total	\$

B. Review and accept unaudited financial statements through the period ending October 31, 2022 (to be distributed).

C. Discuss statutory requirements for an Audit. Consider engagement of Wipfli LLP for preparation of 2022 Audit, in the amount of \$_____ (to be distributed).

D. Acknowledge receipt of 2022 Annual Notice Concerning Budgets (enclosure).

E. Conduct Public Hearing to consider Amendment to 2022 Budget (if necessary) and consider adoption of Resolution to Amend the 2022 Budget and Appropriate Expenditures.

F. Conduct Public Hearing on the proposed 2023 Budget and consider adoption of Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and Set Mill Levies for General Fund _____, Debt Service Fund _____, and Other Fund(s) _____ for a total mill levy of _____ (enclosures – preliminary AV, draft 2023 Budget, and resolutions).

G. Authorize District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

H. Consider appointment of District Accountant to prepare the 2024 Budget and set the date of the Budget Hearing as November __, 2023.

IV. LEGAL MATTERS

A. Consider adoption of Resolution No. 2022-11-02; Resolution Calling a Regular Election for Directors on May 2, 2023, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election (enclosure). Self-Nomination forms are due by February 24, 2023. Discuss the need for ballot issues and/or questions.

V. CAPITAL IMPROVEMENTS/MAINTENANCE MATTERS

A. Discuss tract maintenance (review detention pond inspection report - enclosure) and wildland fire mitigation (to be distributed).

B. Update on Appleton Way Landscaping, Sheldon & Eastview monuments.

VI. OTHER BUSINESS

A. Updates on nearby development.

VII. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2022.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.
- Letter from McGeady Becher PC regarding rate increase

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CASTLEWOOD RANCH METROPOLITAN DISTRICT HELD JUNE 2, 2022

A Regular Meeting of the Board of Directors of the Castlewood Ranch Metropolitan District was duly held on Thursday, the 2nd day of June, 2022, at 6:30 p.m. This District meeting was held at Philip S. Miller Library, 100 South Wilcox Street, Castle Rock, Colorado and via conference call. The meeting was open to the public.

Directors In Attendance Were:

Caryn Johnson
Steven G. Peterson
David Mulay

Following discussion, upon motion duly made by Director Peterson, seconded by Director Mulay and, upon vote, unanimously carried, the absence of Director Brooks was excused.

Also In Attendance Were the Following Consultants:

David Solin; Special District Management Services, Inc.

Paula Williams, Esq. and Tim O'Connor, Esq.; McGeady Becher P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Greg Livin; Wipfli LLP (for a portion of the meeting)

**PUBLIC
COMMENTS**

There were no public comments.

**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 ARC for the HOA. No additional conflict disclosures were made at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

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

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

Meeting Location: The Board entered into discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Peterson, seconded by Director Mulay and, upon vote, unanimously carried, the Board determined that this District Board meeting was held at Philip S. Miller Library, 100 South Wilcox Street, Castle Rock, Colorado and via teleconference. The Board noted that notice of this meeting was duly posted and the Board had not received any objections to the options of the meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Peterson, 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 within the boundaries of the District as least 24 hours prior to each meeting at the corner of Mikelson Boulevard and Lantern Trail, Castle Rock, Colorado 80104.

Minutes: The Board reviewed the Minutes of the November 4, 2021 Special Meeting and the May 5, 2022 Special Meeting.

Following discussion, upon motion duly made by Director Peterson, seconded by Director Johnson and, upon vote, unanimously carried, the Minutes of the November 4, 2021 Special Meeting and the May 5, 2022 Special Meeting were approved, as amended.

2022 SDA Conference: Mr. Solin discussed the 2022 Special District Association's Annual Conference in Keystone on September 13, 14 and 15, 2022 with the Board.

Following discussion, upon motion duly made by Director Peterson, seconded by Director Johnson and, upon vote, unanimously carried, interested Directors were authorized to attend the 2022 Special District Association's Annual Conference in Keystone on September 13, 14 and 15, 2022.

RECORD OF PROCEEDINGS

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims as follows:

	Period Ending Nov. 30, 2021	Period Ending Dec. 31, 2021	Period Ending Jan. 31, 2022	Period Ending Feb. 28, 2022
General Fund	\$ 7,789.89	\$ 10,842.99	\$ 2,746.15	\$ 1,458.37
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 7,789.89	\$ 10,842.99	\$ 2,746.15	\$ 1,458.37

	Period Ending March 31, 2022	Period Ending April 30, 2022	Period Ending May 31, 2022
General Fund	\$4,492.92	\$ 1,661.61	\$ 2,485.17
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-
Total	\$ 4,492.95	\$ 1,661.61	\$ 2,485.17

Following discussion, upon motion duly made by Director Peterson, seconded by Director Mulay and, upon vote, unanimously carried, the Board ratified approval of the payment of claims as presented.

Unaudited Financial Statements: Ms. Wheeler reviewed with the Board the unaudited financial statements for the period ending March 31, 2022.

Following discussion, upon motion duly made by Director Johnson, seconded by Director Peterson and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending March 31, 2022, as presented.

2021 Audit: Mr. Livin reviewed with the Board the draft 2021 Audit.

Following review and discussion, upon motion duly made by Director Peterson, seconded by Director Mulay, and upon vote, unanimously carried, the Board approved the 2021 Audited Financial Statements and authorized execution of the Representations Letter.

Debt Prepayment: The Board acknowledged the June 1, 2022 prepayment on the District's General Obligation Refunding Loan, Series 2016.

LEGAL MATTERS

Zoning Violations: Attorney Williams discussed with the Board the handling of zoning violations. No action was needed. The Board directed Mr. Solin to provide notification to the Board of any future violation notices received from the town of Castle Rock.

RECORD OF PROCEEDINGS

Crime Insurance vs. Surety Bonds: Attorney Williams discussed with the Board the differences between crime insurance and surety bonds. The Board directed Mr. Solin to obtain quotes for crime insurance, and notify the Board of the expected premium.

Family Medical Leave Insurance Program: Mr. Solin discussed the Family Medical Leave Insurance Program, noting that this program does not apply to the District because the District does not have any employees. No action was taken.

**CAPITAL
IMPROVEMENTS/
MAINTENANCE
MATTERS**

Tract Maintenance and Wildland Fire Mitigation: Attorney Williams discussed with the Board the tract maintenance and wildland fire mitigation. Attorney Williams advised that the tracts that are in the Homeowners Association Agreement should have fire mitigation done by the Homeowners Association. Attorney Williams will send a listing of the District's tracts to the Board. Mr. Solin was directed to get a fire mitigation expert engaged to advise the District once the list from Attorney Williams is completed.

OTHER BUSINESS

Lost Canyon Ranch: There was no update at this time.

Sign Posting: Mr. Solin updated the Board on the "no motorized vehicles" sign posting along the Tract A detention pond. The Board directed Mr. Solin to distribute a map of the sign locations for review prior to installation.

ADJOURNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting

RESOLUTION NO. 2022- __ -__

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE CASTLEWOOD RANCH METROPOLITAN DISTRICT
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Castlewood Ranch Metropolitan District (the “**District**”), Douglas County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2032 shall be held on June __, 2022 and November __, 2023 at 6:30 p.m., at Philip S. Miller Library 100 South Wilcox Street, Castle Rock, Colorado and virtually via conference call.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That, if the District has not yet established a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

a. On the corner of Mikelson Boulevard and Lantern Trail.

8. Caryn Johnson, or her designee, is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on November __, 2022.

**CASTLEWOOD RANCH
METROPOLITAN DISTRICT**

By: _____
President

Attest:

Secretary

Public Notice

CASTLEWOOD RANCH METROPOLITAN DISTRICT

NOTICE CONCERNING 2022 BUDGET AMENDMENT AND PROPOSED 2023 BUDGET

NOTICE IS HEREBY GIVEN to all interested parties that the necessity has arisen to amend the Castlewood Ranch Metropolitan District 2022 Budget and that a proposed 2023 Budget has been submitted to the Board of Directors of the Castlewood Ranch Metropolitan District; and that copies of the proposed Amended 2022 Budget and 2023 Budget have been filed at the District's offices, 141 Union Boulevard, Suite 150, Lakewood, Colorado, where the same is open for public inspection; and that adoption of Resolutions Amending the 2022 Budget and Adopting the 2023 Budget will be considered at a public hearing of the Board of Directors of the District to be held at Philip S. Miller Library, 100 South Wilcox Street, Castle Rock, Colorado, 80104 and conference call at 1 (669) 900-6833, meeting ID number is 546 911 9353 , and when prompted, dial the passcode: 912873, on **Thursday, November 3, 2022, at 6:30 P.M.** Any elector within the District may, at any time prior to the final adoption of the Resolutions to Amend the 2022 Budget and adopt the 2023 Budget, inspect and file or register any objections thereto.

**CASTLEWOOD RANCH
METROPOLITAN DISTRICT**

By /s/ Steve Beck, Secretary

Legal Notice No. 942947

First Publication: October 13, 2022

Last Publication: October 13, 2022

Publisher: Douglas County News-Press

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4071 - Castlewood Ranch Metro District

IN DOUGLAS COUNTY ON 8/18/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
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IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$44,086,240
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$42,839,450
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$42,839,450
5. NEW CONSTRUCTION: **	\$2,760
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$608,853,499
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$39,660
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3), C.R.S.

Castlewood Ranch Metropolitan District
Proposed
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Proposed Budget <u>2023</u>
Beginning fund balance	\$ 921,301	\$ 962,263	\$ 968,234	\$ 968,234	\$ 1,020,661
Revenues:					
Property taxes	211,462	220,431	218,242	220,000	214,197
Specific ownership taxes	20,393	17,634	9,577	20,000	17,136
Interest income	1,670	5,000	9,321	10,000	5,000
Other income	-	-	-	-	-
Total revenues	<u>233,525</u>	<u>243,065</u>	<u>237,140</u>	<u>250,000</u>	<u>236,333</u>
Total funds available	<u>1,154,826</u>	<u>1,205,328</u>	<u>1,205,374</u>	<u>1,218,234</u>	<u>1,256,994</u>
Expenditures:					
District Management	13,721	20,000	6,238	15,000	20,000
Accounting and audit	7,914	8,000	2,560	8,000	8,000
Audit	4,125	4,400	-	4,125	4,400
Directors fees	600	2,000	500	2,000	2,000
Insurance	4,743	6,000	5,560	5,560	6,000
Legal	9,740	17,500	6,708	12,000	17,500
Election expense	-	10,000	3,588	3,588	10,000
Office expense	2,576	5,000	1,267	1,500	5,000
Repair and maintenance	-	5,000	-	2,500	5,000
Treasurer fees	3,173	3,306	3,274	3,300	3,213
Contingency	-	981,686	-	-	1,033,448
Transfer to debt service	140,000	140,000	-	140,000	140,000
Emergency reserve (3%)	-	2,436	-	-	2,433
Total expenditures	<u>186,592</u>	<u>1,205,328</u>	<u>29,695</u>	<u>197,573</u>	<u>1,256,994</u>
Ending fund balance	<u>\$ 968,234</u>	<u>\$ -</u>	<u>\$ 1,175,679</u>	<u>\$ 1,020,661</u>	<u>\$ -</u>
Assessed Value (000's)		<u>\$ 44,086.240</u>			<u>\$ 42,839.450</u>
Mill Levy		<u>5.000</u>			<u>5.000</u>

Castlewood Ranch Metropolitan District
Proposed
Debt Service Fund
For the Year ended December 31, 2023

	Actual	Adopted	Actual	Estimate	Proposed
	<u>2021</u>	<u>Budget</u>	<u>6/30/2022</u>	<u>2022</u>	<u>Budget</u>
		<u>2022</u>			<u>2023</u>
Beginning fund balance	\$ 1,386,550	\$ 1,876,295	\$ 1,876,295	\$ 1,876,295	\$ 2,064,694
Revenues:					
Property taxes	1,480,237	1,543,018	1,527,691	1,543,000	1,499,381
Specific ownership taxes	142,752	123,441	67,042	130,000	119,950
Transfer from General Fund	140,000	140,000	-	140,000	140,000
Interest income	<u>613</u>	<u>1,000</u>	<u>197</u>	<u>500</u>	<u>1,000</u>
Total revenues	<u>1,763,602</u>	<u>1,807,459</u>	<u>1,594,930</u>	<u>1,813,500</u>	<u>1,760,331</u>
Total funds available	<u>3,150,152</u>	<u>3,683,754</u>	<u>3,471,225</u>	<u>3,689,795</u>	<u>3,825,025</u>
Expenditures:					
Bond principal - Series 2016	860,000	895,000	-	895,000	915,000
Bond interest - Series 2016	391,644	369,456	184,728	369,456	346,365
Early redemption	-	335,000	335,000	335,000	335,000
Paying agent fees	-	2,500	-	2,500	2,500
Treasurer fees	<u>22,213</u>	<u>23,145</u>	<u>22,919</u>	<u>23,145</u>	<u>22,491</u>
Total expenditures	<u>1,273,857</u>	<u>1,625,101</u>	<u>542,647</u>	<u>1,625,101</u>	<u>1,621,356</u>
Ending fund balance	<u>\$ 1,876,295</u>	<u>\$ 2,058,653</u>	<u>\$ 2,928,578</u>	<u>\$ 2,064,694</u>	<u>\$ 2,203,669</u>
Assessed Value (000's)		<u>\$ 44,086.240</u>			<u>\$ 42,839.450</u>
Mill Levy		<u>35.000</u>			<u>35.000</u>

**Castlewood Ranch Metropolitan District
Proposed
Capital Project Fund
For the Year ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Proposed Budget <u>2023</u>
Beginning fund balance	\$ 276,274	\$ 281,274	\$ 276,274	\$ 276,274	\$ 276,274
Revenues:					
Tap fees	-	5,000	-	-	5,000
Total revenues	-	5,000	-	-	5,000
Total funds available	<u>276,274</u>	<u>286,274</u>	<u>276,274</u>	<u>276,274</u>	<u>281,274</u>
Expenditures:					
Capital Outlay	-	286,274	-	-	281,274
Total expenditures	-	286,274	-	-	281,274
Ending fund balance	<u>\$ 276,274</u>	<u>\$ -</u>	<u>\$ 276,274</u>	<u>\$ 276,274</u>	<u>\$ -</u>

RESOLUTION NO. 2022 – 11 - __
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE CASTLEWOOD RANCH METROPOLITAN DISTRICT
TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Castlewood Ranch Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2022, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 3, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Castlewood Ranch Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Castlewood Ranch Metropolitan District for the 2023 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 3RD day of NOVEMBER, 2022.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Castlewood Ranch Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Castlewood Ranch Metropolitan District held on November 3, 2022.

By: _____
Secretary

RESOLUTION NO. 2022 - 11 - __
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE CASTLEWOOD RANCH METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Castlewood Ranch Metropolitan District (“District”) has adopted the 2023 annual budget in accordance with the Local Government Budget Law on November 3, 2022; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2023 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Castlewood Ranch Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Douglas County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 3RD day of NOVEMBER, 2022.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

RESOLUTION NO. 2022-11-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
CASTLEWOOD RANCH METROPOLITAN DISTRICT
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 2, 2023**

A. The terms of the offices of Directors Mulay and Brooks shall expire upon the election of their successors at the regular election, to be held on May 2, 2023 (“**Election**”), and upon such successors taking office.

B. A vacancy currently exists on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect three (3) Directors to serve until the second regular election, to occur May 4, 2027.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Castlewood Ranch Metropolitan District (the “**District**”) of the County of Douglas, Colorado:

1. Date and Time of Election. The Election shall be held on May 2, 2023, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, three (3) Directors shall be elected to serve until the second regular election, to occur May 4, 2027.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. Steve Beck shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with Steve Beck, the Designated Election Official of the District, c/o Special District Management

Services, Inc., 141 Union Blvd., Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 25, 2023).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from Steve Beck, the Designated Election Official for the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, Colorado 80228.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on February 28, 2023, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 2, 2023]**

RESOLUTION APPROVED AND ADOPTED on November 3, 2022.

**CASTLEWOOD RANCH
METROPOLITAN DISTRICT**

By: _____
President

Attest:

Secretary



141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: September 2, 2022

RE: Notice of 2023 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by the CPI (8.5%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.



October 15, 2022

Dear Client:

Our Firm prides itself on providing the highest level of service in the most efficient manner. In the current economic environment, we are facing increased costs in all areas of the business. In order to continue to provide consistent high-level service we have found it necessary to implement a rate increase.

In accordance with the Firm's fee engagement letter, this letter is to advise you that effective January 1, 2023, the hourly rates of selected attorneys and staff will be adjusted. Hourly rates will be as follows: Shareholders \$425 - \$550; Of Counsel \$380 - \$425; Associates \$275 - \$375; Paralegals and Directors \$225 - \$240; Law Clerks \$150; File Clerks \$30.

Commencing on January 1, 2023, we will begin charging most costs incurred on your behalf as an administrative fee equal to 1% of the legal fees charged in a given month. This fee includes such costs as long-distance telephone calls, research requiring a subscription database, in-office photocopies and faxes, ordinary postage, and messenger and delivery services, and includes a small overhead component. This fee may be adjusted with notice.

This fee is based on our historic experience, as well as client feedback, that invoices that itemize every photocopy, fax, and delivery charge are confusing. Any advances made on behalf of the client as well as major costs, such as major travel expenses, application/submittal/recording fees, election expenses, court costs, publication costs, express delivery, and conference calls and videoconferencing where a third-party provider is used, will be separately invoiced at our actual cost. If you have any questions or concerns about this change, please let us know.

We appreciate your continued trust and confidence in our Firm and look forward to representing your interests in 2023 and beyond.

Very truly yours,

McGEADY BECHER P.C.

A handwritten signature in blue ink that reads "Cheryl L. Matlosz".

Cheryl L. Matlosz
Firm Administrator