

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4  
ANNUAL REPORT  
TO  
TOWN OF CASTLE ROCK  
FOR THE PERIOD ENDING DECEMBER 31, 2020**

Pursuant to Section VI of the Amended and Restated Consolidated Service Plan for Castle Pines Commercial Metropolitan District Nos. 4 (the “Service Plan”) dated January 6, 2015, the Castle Pines Commercial Metropolitan District No. 1 is required to submit an annual report to the Town of Castle Rock (the “Town”).

For the year ending December 31, 2020 (the “Report Year”), the District made the following report:

**1. A narrative summary of the progress of the District in implementing its Service Plan in the report year:**

The District continues to provide facilities and services as contemplated in the Service Plan.

**2. The audited financial statements of the District, including a statement of financial condition (i.e. balance sheet) as of December 31 of the report year and a statement of operations (i.e. revenues and expenditures):**

See Exhibit A attached.

**3. A summary of the capital expenditures incurred by the District in development of public facilities in the report year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the report year:**

There were \$-0- in capital expenditures incurred by the District in development of public facilities in the report year. The District budgeted \$-0- in public improvements for 2021 and does not anticipate further expenditures in the next five years.

**4. A summary of the financial obligations of the District at the end of the report year, including (i) the amount of outstanding indebtedness, (ii) the amount and terms of any new District indebtedness or long-term obligations issues in the report year, (iii) the amount of payment or retirement of existing indebtedness of the District in the report year, (iv) the total assessed valuation of all taxable properties within the District as of January 1 of the report year, and (v) the current mill levy of the District pledged to Debt retirement in the report year:**

- i. \$5,365,000 – Capital Pledge Agreement regarding the Castle Pines Commercial Metropolitan District No. 1 Limited Tax Supported Revenue Bonds, Series 2015.
- ii. None.

- iii. None.
- iv. \$8,638,750
- v. 22.980

**5. The District's budget for the calendar year in which the annual report is submitted:**

See Exhibit B attached.

**6. A summary of residential and commercial development which has occurred within the District for the report year:**

There was no residential or commercial development within the District during the report year.

**7. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year:**

There were no fees, charges or assessments imposed by the District.

**8. Certification of the Board that no action, event or condition enumerated in Section 11.02.060 if this Chapter has occurred in the report year:**

No action, event or condition enumerated in Section 11.02.060 has occurred.

**9. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings for the Board:**

See Exhibit C attached.

**EXHIBIT A**

(2020 Application for Exemption from Audit)

**APPLICATION FOR EXEMPTION FROM AUDIT**

**LONG FORM**

NAME OF GOVERNMENT	Castle Pines Commercial Metropolitan District No. 4
ADDRESS	8390 E Crescent Parkway
	Suite 300
	Greenwood Village, CO 80111
CONTACT PERSON	Carrie Bartow
PHONE	303-779-5710
EMAIL	Carrie.Bartow@claconnect.com
FAX	303-779-0348

For the Year Ended  
12/31/2020  
or fiscal year ended:

**CERTIFICATION OF PREPARER**

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:	Carrie Bartow
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
PHONE	303-779-5710
DATE PREPARED	3/18/2021
RELATIONSHIP TO ENTITY	CPA Firm providing accounting services to the District

**PREPARER** (SIGNATURE REQUIRED)

**SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT**

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES	NO	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

**PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET**

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund*	Debt service Fund*		Fund*	Fund*	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 11,811	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 4,962	\$ 98,199	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets [specify...]			Other Current Assets	\$ -	\$ -	
1-5	Receivable from County Treasurer	\$ 668	\$ 1,535				
1-6	Property tax receivable	\$ 86,231	\$ 212,827	<b>Total Current Assets</b>	\$ -	\$ -	
1-7	Prepaid insurance	\$ 1,890	\$ -	Capital Assets, net (from Part 6-4)	\$ -	\$ -	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 105,562	\$ 312,561	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ -	\$ -	
1-12	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -	
1-13	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 105,562	\$ 312,561	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -	
<b>Liabilities</b>				<b>Liabilities</b>			
1-14	Accounts Payable	\$ 26,081	\$ -	Accounts Payable	\$ -	\$ -	
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-19	<b>TOTAL CURRENT LIABILITIES</b>	\$ 26,081	\$ -	<b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-21	Due to Castle Pines Commercial MD No. 1	\$ -	\$ 99,734	Other Liabilities [specify...]	\$ -	\$ -	
1-22		\$ -	\$ -		\$ -	\$ -	
1-23		\$ -	\$ -		\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27		\$ -	\$ -		\$ -	\$ -	
1-28	(add lines 1-19 through 1-27) <b>TOTAL LIABILITIES</b>	\$ 26,081	\$ 99,734	(add lines 1-19 through 1-27) <b>TOTAL LIABILITIES</b>	\$ -	\$ -	
1-29	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ 86,231	\$ 212,827	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ -	\$ -	
<b>Fund Balance</b>				<b>Net Position</b>			
1-30	Nonspendable Prepaid	\$ 1,890	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted TABOR reserves	\$ 2,900	\$ -	Emergency Reserves	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ (11,540)	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ (6,750)	\$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ -	\$ -	
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 105,562	\$ 312,561	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ -	\$ -	

## PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund*	Debt service Fund*	Description	Fund*	Fund*		
<b>Tax Revenue</b>				<b>Tax Revenue</b>				
2-1	Property [include mills levied in Question 10-6]	\$ 86,385	\$ 198,511	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ 7,452	\$ 17,124	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5		\$ -	\$ -		\$ -	\$ -		
2-6		\$ -	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 <b>TOTAL TAX REVENUE</b>	\$ 93,837	\$ 215,635	Add lines 2-1 through 2-7 <b>TOTAL TAX REVENUE</b>	\$ -	\$ -		
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -		
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -		
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -		
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -		
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -		
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -		
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ 730	\$ 1,005	Interest/Investment Income	\$ -	\$ -		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -		
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23		\$ -	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 <b>TOTAL REVENUES</b>	\$ 94,567	\$ 216,640	Add lines 2-8 through 2-23 <b>TOTAL REVENUES</b>	\$ -	\$ -		
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>				
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -		
2-26	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -		
2-27	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -		
2-28	Add lines 2-25 through 2-27 <b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	Add lines 2-25 through 2-27 <b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -		<b>GRAND TOTALS</b>
2-29	Add lines 2-24 and 2-28 <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 94,567	\$ 216,640	Add lines 2-24 and 2-28 <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	\$	<b>311,207</b>

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

**PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES**

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund*	Debt service Fund*		Fund*	Fund*	
<b>Expenditures</b>				<b>Expenses</b>			
3-1	General Government	\$ 151,553	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12	Transfer to Castle Pines Commercial MD No. 1	\$ -	\$ 213,649	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
<b>Debt Service</b>				<b>Debt Service</b>			
3-15	Principal	\$ -	\$ -	Principal	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21	Treasurer's fees	\$ 1,302	\$ 2,991		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>	\$ 152,855	\$ 216,640	<b>Add lines 3-1 through 3-21</b>	\$ -	\$ -	
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENSES</b>			<b>GRAND TOTAL</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 369,495
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b>			<b>(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)</b>			
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -	<b>TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ (58,288)	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 51,538	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Line 3-30, 3-31, and 3-32 This total should be the same as line 1-36.	\$ (6,750)	\$ -	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ -	\$ -	

**IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.**

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES                      NO

Please use this space to provide any explanations or comments:

- 4-1 Does the entity have outstanding debt?  YES       NO
- 4-2 Is the debt repayment schedule attached? If no, MUST explain:  YES       NO
- 4-3 Is the entity current in its debt service payments? If no, MUST explain:  YES       NO

4-2: N/A. District has no debt.  
4-3: N/A. District has no debt.

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

\*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES                      NO

- 4-5 Does the entity have any authorized, but unissued, debt?  YES       NO
- If yes: How much? \$ 160,000,000
- Date the debt was authorized: 11/4/2014
- 4-6 Does the entity intend to issue debt within the next calendar year?  YES       NO
- If yes: How much? \$ -
- 4-7 Does the entity have debt that has been refinanced that it is still responsible for?  YES       NO
- If yes: What is the amount outstanding? \$ -
- 4-8 Does the entity have any lease agreements?  YES       NO
- If yes: What is being leased?
- What is the original date of the lease?
- Number of years of lease?
- Is the lease subject to annual appropriation?  YES       NO
- What are the annual lease payments? \$ -

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

AMOUNT                      TOTAL

Please use this space to provide any explanations or comments:

5-1 YEAR-END Total of ALL Checking and Savings accounts	\$ 11,811			
5-2 Certificates of deposit	\$ -			
TOTAL CASH DEPOSITS		\$		11,811
Investments (if investment is a mutual fund, please list underlying investments):				
5-3 Colotrust	\$ 103,161			
	\$ -			
	\$ -			
	\$ -			
TOTAL INVESTMENTS		\$		103,161
TOTAL CASH AND INVESTMENTS		\$		114,972

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

- 5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?  YES       NO       N/A
- 5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain:  YES       NO       N/A



### PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box YES  NO  Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets?  YES  NO
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:  YES  NO

6-2: N/A. District has no capital assets.

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

  

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must agree to prior year ending balance

### PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box YES  NO  Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firemen's pension plan?  YES  NO
- 7-2 Does the entity have a volunteer firemen's pension plan?  YES  NO

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

### PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
If yes: Please indicate the amount budgeted for each fund for the year reported							
Fund Name		Budgeted Expenditures/Expenses					
General Fund (Amended)		\$	160,000				
Debt Service Fund		\$	220,000				
		\$	-				
		\$	-				

### PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the	<input checked="" type="checkbox"/>	<input type="checkbox"/>			

### PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:						
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 150px; height: 30px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	10-4: Financing for the design, acquisition, installation, construction, and completion of water, sanitary and storm sewer, streets and safety, parks and recreation, transportation facilities, fire protection, and mosquito control.  10-5: The District was formed in conjunction with Castle Pines Commercial Metropolitan Districts 1, 2, 3, & 5. District 2 & 5 are currently inactive. District No. 4 is the operating and financing district for the District and District No. 1.								
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input style="width: 350px; height: 20px;" type="text"/> PRIOR name <input style="width: 350px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>									
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>									
10-4	Please indicate what services the entity provides: <input style="width: 400px; height: 20px;" type="text" value="See explanation in the box to the right."/>	<input type="checkbox"/>	<input type="checkbox"/>									
10-5	Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input style="width: 400px; height: 20px;" type="text" value="See explanation in the box to the right."/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>									
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>									
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%; padding: 2px 5px;">Bond Redemption mills</td> <td style="text-align: right; padding: 2px 5px;">22.980</td> </tr> <tr> <td style="padding: 2px 5px;">General/Other mills</td> <td style="text-align: right; padding: 2px 5px;">10.000</td> </tr> <tr> <td style="padding: 2px 5px;"><b>Total mills</b></td> <td style="text-align: right; padding: 2px 5px;"><b>32.980</b></td> </tr> </table>		Bond Redemption mills	22.980	General/Other mills	10.000	<b>Total mills</b>	<b>32.980</b>					
Bond Redemption mills	22.980											
General/Other mills	10.000											
<b>Total mills</b>	<b>32.980</b>											

Please use this space to provide any additional explanations or comments not previously included:

**OSA USE ONLY**

<b>Entity Wide:</b>		<b>General Fund</b>		<b>Governmental Funds</b>		<b>Notes</b>
Unrestricted Cash & Investments	\$ 114,972	Unrestricted Fund Balan	\$ (11,540)	Total Tax Revenue	\$ 309,472	
Current Liabilities	\$ 26,081	Total Fund Balance	\$ (6,750)	Revenue Paying Debt Service	\$ -	
Deferred Inflow	\$ 299,058	PY Fund Balance	\$ 51,538	Total Revenue	\$ 311,207	
		Total Revenue	\$ 94,567	Total Debt Service Principal	\$ -	
		Total Expenditures	\$ 152,855	Total Debt Service Interest	\$ -	
<b>Governmental</b>		Interfund In	\$ -			
Total Cash & Investments	\$ 114,972	Interfund Out	\$ -	<b>Enterprise Funds</b>		
Transfers In	\$ -			Net Position	\$ -	
Transfers Out	\$ -	<b>Proprietary</b>		- PY Net Position	\$ -	
Property Tax	\$ 284,896	- Current Assets	\$ -			
Debt Service Principal	\$ -	Deferred Outflow	\$ -	<b>Government-Wide</b>		
Total Expenditures	\$ 369,485	- Current Liabilities	\$ -	- Total Outstanding Debt	\$ -	
Total Developer Advances	\$ -	Deferred Inflow	\$ -	- Authorized but Unissued	\$ 160,000,000	
Total Developer Repayments	\$ -	- Cash & Investments	\$ -	- Year Authorized	11/4/2014	
		- Principal Expense	\$ -			

**PART 12 - GOVERNING BODY APPROVAL**

Please answer the following question by marking in the appropriate box

YES

NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?



**Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures**

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
  - b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

1	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2023
1	Donald Provost	I, Donald Provost, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Donald Provost</u> Date: <u>3/31/2021</u> My term Expires: May 2023 <small>DE81B03C1E88459...</small>
2	Timothy Patrick O'Connor	I, Timothy Patrick O'Connor, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Tim O'Connor</u> Date: <u>3/30/2021</u> My term Expires: May 2023 <small>AB184E4D1B8A5D8...</small>
3	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
4	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
5	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
6	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
7	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

**EXHIBIT B**

(2021 Budget)

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2021**

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4  
SUMMARY  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/6/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ 19,468	\$ 51,538	\$ 2,900
REVENUE			
Interest income	2,578	800	69
Other revenue	-	-	4,888
Property taxes	379,526	284,906	299,058
Specific ownership tax	38,067	23,000	23,924
Total revenue	<u>420,171</u>	<u>308,706</u>	<u>327,939</u>
Total funds available	<u>439,639</u>	<u>360,244</u>	<u>330,839</u>
EXPENDITURES			
General Fund	53,084	142,526	72,500
Debt Service Fund	335,017	214,818	233,741
Total expenditures	<u>388,101</u>	<u>357,344</u>	<u>306,241</u>
Total expenditures and transfers out requiring appropriation	<u>388,101</u>	<u>357,344</u>	<u>306,241</u>
ENDING FUND BALANCES	<u>\$ 51,538</u>	<u>\$ 2,900</u>	<u>\$ 24,598</u>
EMERGENCY RESERVE	<u>\$ 2,600</u>	<u>\$ 2,900</u>	<u>\$ 2,900</u>
TOTAL RESERVE	<u>\$ 2,600</u>	<u>\$ 2,900</u>	<u>\$ 2,900</u>

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4  
PROPERTY TAX SUMMARY INFORMATION  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/6/21

ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
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**ASSESSED VALUATION**

Commercial	\$ 7,474,430	\$ 8,463,330	\$ 8,452,000
State assessed	5,700	5,600	1,300
Vacant land	110,370	169,790	169,790
Natural resources	30	30	30
Certified Assessed Value	<b>\$ 7,590,530</b>	<b>\$ 8,638,750</b>	<b>\$ 8,623,120</b>

**MILL LEVY**

General	10.000	10.000	10.000
Debt Service	40.000	22.980	24.681
Total mill levy	<b>50.000</b>	<b>32.980</b>	<b>34.681</b>

**PROPERTY TAXES**

General	\$ 75,905	\$ 86,388	\$ 86,231
Debt Service	303,621	198,518	212,827
Budgeted property taxes	<b>\$ 379,527</b>	<b>\$ 284,906</b>	<b>\$ 299,058</b>

**BUDGETED PROPERTY TAXES**

<b>General</b>	<b>\$ 75,905</b>	<b>\$ 86,388</b>	<b>\$ 86,231</b>
<b>Debt Service</b>	<b>303,621</b>	<b>198,518</b>	<b>212,827</b>
	<b>\$ 379,527</b>	<b>\$ 284,906</b>	<b>\$ 299,058</b>



**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4**  
**GENERAL FUND**  
**2021 BUDGET**  
**WITH 2019 ACTUAL AND 2020 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/6/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 19,468	\$ 51,538	\$ 2,900
REVENUE			
Interest income	1,635	500	69
Other revenue	-	-	1,000
Property taxes	75,905	86,388	86,231
Specific ownership tax	7,614	7,000	6,898
Total revenue	<u>85,154</u>	<u>93,888</u>	<u>94,198</u>
Total funds available	<u>104,622</u>	<u>145,426</u>	<u>97,098</u>
EXPENDITURES			
General and administrative			
Accounting	15,000	15,300	18,000
Auditing	3,500	4,000	4,000
Contingency	-	-	2,207
County Treasurer's fee	1,142	1,296	1,293
District management	5,637	15,000	10,000
Dues and licenses	548	774	1,000
Election expense	41	826	-
Insurance and bonds	595	6,570	7,500
Landscaping	3,285	4,000	10,000
Legal services	18,799	91,260	15,000
Miscellaneous	2,984	1,000	1,000
Snow removal	1,553	2,500	2,500
Total expenditures	<u>53,084</u>	<u>142,526</u>	<u>72,500</u>
Total expenditures and transfers out requiring appropriation	<u>53,084</u>	<u>142,526</u>	<u>72,500</u>
ENDING FUND BALANCE	<u>\$ 51,538</u>	<u>\$ 2,900</u>	<u>\$ 24,598</u>
EMERGENCY RESERVE	<u>\$ 2,600</u>	<u>\$ 2,900</u>	<u>\$ 2,900</u>
TOTAL RESERVE	<u>\$ 2,600</u>	<u>\$ 2,900</u>	<u>\$ 2,900</u>

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4  
DEBT SERVICE FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/6/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUE			
Interest income	943	300	-
Other revenue	-	-	3,888
Property taxes	303,621	198,518	212,827
Specific ownership tax	30,453	16,000	17,026
Total revenue	<u>335,017</u>	<u>214,818</u>	<u>233,741</u>
Total funds available	<u>335,017</u>	<u>214,818</u>	<u>233,741</u>
EXPENDITURES			
Debt Service			
Contingency	-	-	15,521
County Treasurer's fee	4,568	2,978	3,192
Transfer to CPCMD #1	330,449	211,840	215,028
Total expenditures	<u>335,017</u>	<u>214,818</u>	<u>233,741</u>
Total expenditures and transfers out requiring appropriation	<u>335,017</u>	<u>214,818</u>	<u>233,741</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4**  
**2021 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District was formed pursuant to an Order and Decree of the Douglas County District Court issued on March 25, 1987. Formation of the District was preceded by the approval by the Town of Castle Rock of a Consolidated Service Plan for Castle Pines Commercial Metropolitan Districts Nos. 1 – 5 in January 1987, as amended by an Amended and Restated Consolidated Service Plan for Castle Pines Commercial Metropolitan Districts Nos. 1, 3 and 4 which is expected to be dated January 6, 2015, and approved by the Town Council on the same date. The District's service area is located entirely in Douglas County, Colorado.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitary sewer, storm sewer, streets and safety, parks and recreation, transportation facilities and fire protection.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**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 or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 8% of the property taxes collected.

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**Net Investment Income**

Interest to be earned on the District's available funds has been estimated based on an average interest rate of approximately .50%.

**Expenditures**

**General and administrative Expenditures**

General and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, and other administrative expenditures.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections.

**Intergovernmental Transfers**

Pursuant to a Capital Pledge Agreement, property taxes to be generated from the District's debt service mill levy, including specific ownership taxes to be received as a result of imposition of the District's debt service mill levy, are expected to be transferred, net of fees, to Castle Pines Commercial Metropolitan No. 1 to pay for debt service expenditures.

**Debt and Leases**

The District has no outstanding debt, nor any operating or capital leases.

**Reserves**

**Emergency Reserves**

The District had provided for an Emergency Reserve fund equal to at least 3% of the fiscal year spending, as defined under TABOR.

**This information is an integral part of the accompanying budget.**

**EXHIBIT C**

(Director Information)

**CASTLE PINES COMMERCIAL METRO DISTRICT NO. 4  
8390 E. CRESCENT PARKWAY, SUITE 300 GREENWOOD  
VILLAGE, CO 80111  
303-770-5710 (b) 303-779-0348 (f)**

President:	Tim O'Connor <a href="mailto:tim@albdev.com">tim@albdev.com</a>	Term Exp.: 5/2023 Elec. 5/2020 to 3 yr
Secretary	Vacant	Term Exp.: 5/2022 4 year term
Treasurer	Vacant	Term Exp.: 2023
Asst. Sec.	Donald G. Provost Alberta Development Partners, LLC 5750 DTC Parkway, Suite 210 Greenwood Village, CO 80111 303-771-4004 (b) 303-771-4086 (f) E-mail: <a href="mailto:dgp@albdev.com">dgp@albdev.com</a>	Term Exp.: 5/2022 Appt. 2014 2 yrs Elected 2016 2 yrs Elected 2018 4 yrs
Asst. Sec.	Vacant	Term. Exp., 5/2022 4 year term

**Chief Administrative Officer:**

Denise Denslow  
Clifton Larson Allen LLP  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
571303-779-5710 (b) 303-779-0348 (f)  
Email: [denise.denslow@claconnect.com](mailto:denise.denslow@claconnect.com)

**General Counsel:**

Kristen D. Bear, Esq.  
White Bear Ankele Tanaka & Waldron  
2154 E. Commons Avenue, Ste. 2000  
Centennial, CO 80122  
303-858-1800 (b) 303-858-1801 (f)  
E-mail: [kbear@wbapc.com](mailto:kbear@wbapc.com)

**2021 Meetings are held at 2:15 p.m. at Alberta Development Partners on the first Monday of July and November.**