

**Castleview Metropolitan
District Nos. 1 & 2
2020 Consolidated Annual Report**

CASTLEVIEW METROPOLITAN DISTRICT NOS. 1 & 2

2020 CONSOLIDATED ANNUAL REPORT TO TOWN OF CASTLE ROCK, STATE OF COLORADO

Pursuant to the Consolidated Amended and Restated Service Plan for Castleview Metropolitan District No. 1 and Castleview Metropolitan District No. 2 (individually, "District No. 1 and District No. 2, collectively, the "Districts") dated August 21, 2018 (the "Consolidated Service Plan"), the Districts are required to submit an annual report to the Town of Castle Rock, Colorado (the "Town") which reflects activity and financial events of the Districts through the preceding December 31 (the "Report Year") and includes the following:

For the year ending December 31, 2020, the Districts makes the following report:

- A. A narrative summary of the progress of the Districts in implementing its service plan for the Report Year.

The Districts continue to implement the development schedule as contemplated in the Consolidated Service Plan dated August 21, 2018.

- B. Boundary changes made or proposed.

No boundary changes were made or proposed during 2020.

- C. Except when an exemption from audit has been granted for the Report Year under the Local Government Audit Law, the audited financial statements of the Districts for the Report Year 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) for the Report Year.

The application for exemption from audit for the Report Year and letter of acceptance from the State Auditor for District No. 1 is attached hereto as **Exhibit A**. The Auditor requested an extension for the 2020 Audit for District No. 2. We will be provided as a supplemental enclosure upon receipt.

- D. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts 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.

No capital expenditures were incurred by District No. 1 during the Report Year and none are currently proposed. District No. 2 budgeted for \$3,600,000 in capital expenditures for the Report Year.

- E. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts at the end of the Report Year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the Report Year, the amount of payment or retirement of existing indebtedness of the Districts in the Report Year, the total assessed valuation of all taxable properties within the Districts as of January 1 of the Report Year, and the current mill levy of the Districts pledged to debt retirement in the Report Year.

As of December 31, 2020, the District No. 1 has no outstanding indebtedness or long-term obligations and District No. 2 issued \$3,435,000 in Limited General Obligation Bonds, Series 2020A₍₃₎ and \$258,000 in Subordinate General Obligation Bonds, Series 2020B₍₃₎. District No. 2 paid \$32,441.67 in the Report Year towards interest on the Series 2020A₍₃₎ Bond. The total assessed valuation of all taxable properties within each District, as certified by the Douglas County Assessor's Office and the total mill levy pledged to debt retirement for both Districts are as follows:

	District No. 1	District No. 2
Total Assessed Valuation	\$7,840	\$924,910
Total Mill Levy	74.600 (General Operating) Total: 74.600	10.000 (General Operating) 50.000 (General Obligation Bonds) Total: 60.000

- F. The Districts' budgets for the calendar year in which the annual report is submitted.

Copies of the Districts' 2021 budgets are attached as **Exhibit B**.

- G. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the Town as of December 31 of the prior year.

As of December 31, 2020, the Districts had not yet constructed any Public Improvements.

- H. A summary of residential and commercial development which has occurred within the Districts for the Report Year.

The Districts do not have any commercial development. Please see the 2020 audit for District No. 2, provided as **Exhibit A**, for a summary of residential development.

- I. A summary of all fees, charges and assessments imposed by the Districts as of January 1 of the Report Year.

No fees, charges or assessments were imposed by the Districts during the Report Year.

- J. Certification of the Boards that no action, event or condition enumerated in Section 11.02.060 of the Castle Rock Municipal Code has occurred in the Report Year.

The Board of Directors of the District hereby certifies that no action, event or condition enumerated in Section 11.02.060 of the Castle Rock Municipal Code occurred in the Report Year.

- K. A summary of any litigation which involves the Districts' Public Improvements as of December 31 of the prior year.

To our actual knowledge, based on review of the court records in Douglas County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts' Public Improvements during the year ending December 31, 2020.

- L. The name, business address and telephone number of each member of the Boards and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Boards.

Members of the Boards:

Rodney Alpert, President
45418 Coal Creek Drive
Parker, Colorado 80138
PH: (303) 646-3974

Tanya Alpert, Secretary
30 Cherry Hills Farm Drive
Englewood, CO 80113
PH: (303) 946-1154

Harvey Alpert, Treasurer
9335 E. Harvard Ave.
Denver CO 80231
PH: (303) 761-3667

Neill Alpert, Assistant Secretary
8101 E. Dartmouth Avenue, Unit#78
Denver, Colorado 80231
PH: 303-501-4980

Michael Alpert, Assistant Secretary
1213 S. Wabash Court
Denver, CO 80247
PH: 303-585-6350

General Counsel:

Jennifer Gruber Tanaka, Esq.
WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122

Regular Meetings of the Boards of Directors:

July 14, and November 10, 2021
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122
1:00 p.m.

EXHIBIT A

CASTLEVIEW METROPOLITAN DISTRICT NO. 1
2020 AUDIT EXEMPTION APPLICATION
AND ACCEPTANCE LETTER



February 12, 2021

Board Of Directors
Castleview Metropolitan District No. 1
2154 E. Commons Ave. Suite 2000
Centennial, CO 80122

RE: 1376.01

To Whom it May Concern:

We have reviewed the *Application for Exemption from Audit* of the Castleview Metropolitan District No. 1. Based on our review, the application for the year ended 12/31/2020 is approved.

If we may be of any assistance to you, please feel free to call us at 303-869-3000. For further resources see our web site at: www.colorado.gov/auditor

Sincerely,

Crystal L. Dorsey, CPA
Local Government Audit Manager



We Set the Standard for Good Government

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	Castleview Metropolitan District No. 1
ADDRESS	c/o White Bear Ankele & Tanaka, P.C.
	2154 E Commons Ave., Suite 2000
	Centennial, CO 80122
CONTACT PERSON	Jennifer G. Tanaka
PHONE	303-858-1800
EMAIL	jtanaka@wbapc.com
FAX	303-858-1801

For the Year Ended
12/31/20
or fiscal year ended:

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:	John W. Simmons
TITLE	District Accountant
FIRM NAME (if applicable)	Simmons & Wheeler, P.C.
ADDRESS	304 Inverness Way South, Suite 490, Englewood CO 80112
PHONE	303-689-0833
DATE PREPARED	1/21/2021

PREPARER (SIGNATURE REQUIRED)

John Simmons

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 532	
2-2	Specific ownership	\$ 45	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 577	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ 8	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 8	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No	
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px; color: red;">Developer advance will be repaid with available cash.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)			
	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Leases	\$ -	\$ -	\$ -
	Developer Advances	\$ 1,000	\$ -	\$ 1,000
	Other (specify):	\$ -	\$ -	\$ -
	TOTAL	\$ 1,000	\$ -	\$ 1,000

*must tie 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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>				
If yes:	How much? Date the debt was authorized:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; text-align: right;">\$</td> <td style="width: 85%; text-align: right;">8,670,000.00</td> </tr> <tr> <td></td> <td style="text-align: center;">11/7/2006</td> </tr> </table>		\$	8,670,000.00		11/7/2006
\$	8,670,000.00						
	11/7/2006						
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>				
If yes:	How much?	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; text-align: right;">\$</td> <td style="width: 85%; text-align: center;">-</td> </tr> </table>		\$	-		
\$	-						
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>				
If yes:	What is the amount outstanding?	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; text-align: right;">\$</td> <td style="width: 85%; text-align: center;">-</td> </tr> </table>		\$	-		
\$	-						
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>				
If yes:	What is being leased? What is the original date of the lease? Number of years of lease?	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td></tr> </table>					
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>				
	What are the annual lease payments?	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; text-align: right;">\$</td> <td style="width: 85%; text-align: center;">-</td> </tr> </table>		\$	-		
\$	-						

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

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

		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ 2,458	
5-2	Certificates of deposit	\$ -	
Total Cash Deposits			\$ 2,458
	Investments (if investment is a mutual fund, please list underlying investments):		
		\$ -	
		\$ -	
5-3		\$ -	
		\$ -	
Total Investments			\$ -
Total Cash and Investments			\$ 2,458

Please answer the following questions by marking in the appropriate boxes

		Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no, MUST use this space to provide any explanations:

PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 6-1 Does the entity have capital 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

No Capital Assets

6-3 Complete the following capital assets table:

	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 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.):	\$ -
TOTAL	\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan \$ -

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? Yes No N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: Yes No N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 50,000

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

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 government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

10-1 Is this application for a newly formed governmental entity?

If yes: Date of formation:

10-2 Has the entity changed its name in the past or current year?

If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

Streets, Water, Sewer, Park and Recreation, Transportation, Mosquito, Traffic and Safety, Fire

10-4 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:

10-5 Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during

If yes: Date Filed:

10-6 Does the entity have a certified Mill Levy?

If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills

	-
--	---

General/Other mills

	74.600
--	--------

Total mills

	74.600
--	--------

Please use this space to provide any explanations or comments:

PART 11 - 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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

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.

Print the names of ALL members of current governing body below. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Harvey Alpert	I <u>Harvey Alpert</u> , attest 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>Harvey Alpert</u> Date: <u>Jan 26, 2021</u> My term Expires: <u>May 2022</u>
Board Member 2	Neill Alpert	I <u>Neill Alpert</u> , attest 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: <u>May 2022</u>
Board Member 3	Rodney Alpert	I <u>Rodney Alpert</u> , attest 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>Rodney Alpert</u> Date: <u>Jan 26, 2021</u> My term Expires: <u>May 2023</u>
Board Member 4	Tanya Alpert	I <u>Tanya Alpert</u> , attest 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>Tanya Alpert</u> Date: <u>Jan 26, 2021</u> My term Expires: <u>May 2023</u>
Board Member 5	Michael Alpert	I <u>Michael Alpert</u> , attest 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>Michael Alpert</u> Date: <u>Jan 26, 2021</u> My term Expires: <u>May 2022</u>
Board Member 6		I _____, attest 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: _____
Board Member 7		I _____, attest 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: _____

Signature: 
John Simmons (Jan 26, 2021 10:03 MST)
 Email: john@simmonswheeler.com

Signature: *Rodney Alpert*
Rodney Alpert (Jan 26, 2021 11:38 MST)
 Email: rod.alpert@gmail.com

Signature: *Harvey Alpert*
Harvey Alpert (Jan 26, 2021 13:34 MST)
 Email: hba_inc@msn.com

Signature: 
tanya alpert (Jan 26, 2021 17:01 MST)
 Email: tanyaelyse@me.com

Signature: _____
 Email: nalpert12@gmail.com

Signature: *Michael Alpert*
Michael Alpert (Jan 26, 2021 13:10 MST)
 Email: michael@alperthomes.com

EXHIBIT B

CASTLEVIEW METROPOLITAN DISTRICT NOS. 1 & 2
2021 BUDGETS

CASTLEVIEW METROPOLITAN DISTRICT NO. 1
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the Castlevue Metropolitan District No. 1.

The Castlevue Metropolitan District No. 1 has adopted one fund, a General Fund to provide for the payment of general operating expenditures.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the District in 2021 will be developer advances and property taxes. The District is imposing a mill levy of 74.600 on property within the District for 2021.

Castleview Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ 511	\$ 511	\$ 511	\$ -
Revenues:					
Property taxes	477	533	476	533	585
Specific ownership taxes	40	53	30	60	29
Developer advances	-	48,903	-	17,902	40,000
Interest income	1	-	1	1	-
Total revenues	<u>518</u>	<u>49,489</u>	<u>507</u>	<u>18,496</u>	<u>40,614</u>
Total funds available	<u>518</u>	<u>50,000</u>	<u>1,018</u>	<u>19,007</u>	<u>40,614</u>
Expenditures:					
Accounting / audit	-	5,000	-	4,000	5,000
Insurance	-	2,500	-	2,500	2,500
Legal	-	25,000	-	12,000	25,000
Miscellaneous	-	500	-	500	500
Treasurer fees	7	8	7	7	8
Contingency	-	16,002	-	-	6,616
Emergency reserve (3%)	-	990	-	-	990
Total expenditures	<u>7</u>	<u>50,000</u>	<u>7</u>	<u>19,007</u>	<u>40,614</u>
Ending fund balance	<u>\$ 511</u>	<u>\$ -</u>	<u>\$ 1,011</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 7,140</u>			<u>\$ 7,840</u>
Mill Levy		<u>74.600</u>			<u>74.600</u>

CASTLEVIEW METROPOLITAN DISTRICT NO. 2
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 budget for the Castleview Metropolitan District No. 2.

The Castleview Metropolitan District No. 2 has adopted three funds, a General Fund to provide for the payment of general operating expenditures a Capital Projects Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the District; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds issued by the District.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the District in 2021 will be developer advances and property taxes. The District intends to impose a 60.000 mill levy on the property within the District for 2021, of which 10.000 mills will be dedicated to the General Fund and the balance of 50.000 mills will be allocated to the Debt Service Fund

Castleview Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	5	-	5	9,249
Specific ownership taxes	-	1	-	1	925
Developer advances	-	49,994	-	16,994	39,826
	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>17,000</u>	<u>50,000</u>
Total revenues	-	50,000	-	17,000	50,000
Total funds available	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>17,000</u>	<u>50,000</u>
Expenditures:					
Accounting / audit	-	5,000	-	2,000	9,000
Insurance	-	2,500	-	2,500	2,500
Legal	-	25,000	-	12,000	25,000
Miscellaneous	-	500	-	500	500
Treasurer fees	-	-	-	-	139
Contingency	-	16,010	-	-	11,747
Emergency reserve (3%)	-	990	-	-	1,114
	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>17,000</u>	<u>50,000</u>
Total expenditures	-	50,000	-	17,000	50,000
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 500</u>			<u>\$ 924,910</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

Castleview Metropolitan District No. 2
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Amended Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Bond proceeds Series 2020A(3)	-	-	-	3,435,000	-
Bond proceeds Series 2020B(3)	-	4,500,000	-	258,000	-
Total revenues	-	4,500,000	-	3,693,000	-
Total funds available	-	4,500,000	-	3,693,000	-
Expenditures:					
Issuance costs	-	350,000	-	323,700	-
Capital outlay	-	3,250,000	-	2,679,120	-
Transfer to Debt Service	-	900,000	-	690,180	-
Total expenditures	-	4,500,000	-	3,693,000	-
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Castleview Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Amended Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 657,766
Revenues:					
Property taxes	-	25	-	25	46,246
Specific ownership taxes	-	3	-	3	4,625
Interest income	-	5,000	-	-	-
Transfer from Capital Projects	-	900,000	-	690,180	-
Total revenues	-	<u>905,028</u>	-	<u>690,208</u>	<u>50,871</u>
Total funds available	-	<u>905,028</u>	-	<u>690,208</u>	<u>708,637</u>
Expenditures:					
Interest expense Series 2020A	-	120,000	-	32,442	171,750
Treasurer's fees	-	-	-	-	694
Trustee / paying agent fees	-	5,000	-	-	4,000
Total expenditures	-	<u>125,000</u>	-	<u>32,442</u>	<u>176,444</u>
Ending fund balance	<u>\$ -</u>	<u>\$ 780,028</u>	<u>\$ -</u>	<u>\$ 657,766</u>	<u>\$ 532,193</u>
Assessed valuation		<u>\$ 500</u>			<u>\$ 924,910</u>
Mill Levy		<u>50.000</u>			<u>50.000</u>
Total Mill Levy		<u>60.000</u>			<u>60.000</u>