

**CASTLE OAKS METROPOLITAN DISTRICT NO. 2  
TOWN OF CASTLE ROCK, COLORADO**

**2014 ANNUAL REPORT**

Pursuant to the Service Plan for Castle Oaks Metropolitan District No. 2 (the "District"), the District is required to submit an annual report to the Town of Castle Rock, Colorado (the "Town") which reflects activity and financial events of the District through the preceding December 31 (the "report year") and includes the following:

For the year ending December 31, 2014, the District makes the following report:

A. A narrative summary of the progress of the District in implementing its service plan for the report year.

No development has occurred within the District.

B. 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 District for the report year including a statement of financial condition (i.e. balance sheet) as of December 31 of the report year and the statement of operations (i.e. revenues and expenditures) for the report year.

A copy of the District's application for exemption from the 2014 audit is attached hereto as **Exhibit A**.

C. Unless disclosed within a separate schedule to the financial statements, 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 are no planned improvements scheduled for the District.

D. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District 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 or long-term obligations issued in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year, and the current mill levy of the District pledged to debt retirement in the report year.

A summary of the financial obligations of the District can be found in the 2015 budget attached as **Exhibit B**.

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

A copy of the District's 2015 budget is attached as **Exhibit B**.

F. A summary of residential and commercial development that has occurred within the District for the report year.

No Residential or Commercial Development has occurred within the District.

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

The District does not impose a facilities development fee on the property within the District.

H. Certification of the Boards that no action, event, or condition of Section 11.02.060 (Material Modification of Service Plan) has occurred in the report year.

The Certificate is attached as **Exhibit C**.

I. The names, business addresses and phone numbers of all members of the Boards and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the board.

Boards of Directors:

**Christian Matthew Janke**  
E5X Management  
7353 South Alton Way  
Centennial, CO 80112  
303-770-9111

**Sandi Thomas**  
Sinclair-McLean, Inc.  
14 Cottonwood Lane  
Greenwood Village, CO 80121  
303-929-0261

Regular Meetings:

Date: The second Thursday of June and November  
Place: 2154 E. Commons Avenue, Suite 2000, Centennial, Colorado  
Time: 9:00 a.m.

General Counsel:

Kristin Tompkins, Esq.  
WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law  
2154 E Commons Ave, Suite 2000  
Centennial, CO 80122

**EXHIBIT A**

**Audit Exemption Application for Year Ending December 31, 2014**



May 20, 2015

Board Of Directors  
Castle Oaks Metropolitan District No. 2  
2154 E. Commons Ave.  
Centennial, CO 80122

Suite 2000

RE: 1028.02

Dear Board Of Directors:

We have reviewed the Application for Exemption from Audit of Castle Oaks Metropolitan District No. 2. Based on our review, the December 31, 2014 Application for Exemption from Audit has been approved. We noted the following items that we believe deserve your attention:

In "Part 4 - Debt Outstanding, Issued and Retired" the beginning balance of outstanding debt for Notes/Loans does not match the previous application's ending balance. Please ensure that the outstanding debt amounts are carried forward correctly in future applications.

In "Part 4 - Debt Outstanding, Issued and Retired" the District has indicated that Notes/Loans were issued in the current year, however this amount is not reflected as revenue in "Part 2 - Revenue." Please ensure that these sections of the application are accurately completed in the future.

**Changes effective for periods beginning after January 1, 2015:**

Senate Bill 15-024, passed during the 2015 Legislative Session, increased the maximum threshold for the application for exemption from audit to \$750,000. All applications for exemption from audit are subject to review by and approval of the State Auditor in accordance with the Local Government Audit Law, Section 29-1-601 et seq., C.R.S. Applications must be completed in accordance with regulations issued by the state auditor. We strongly advise that you familiarize yourself with the new requirements and all provisions of the Local Government Audit Law. Please consult our web site for current requirements prior to preparing your application for exemption from audit for the year December 31, 2015 which will be due March 31, 2016.

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.leg.state.co.us/OSA/coauditor1.nsf](http://www.leg.state.co.us/OSA/coauditor1.nsf)

Sincerely,

Crystal L. Dorsey, CPA  
Local Government Audit Manager

cc: Colorado Department of Local Affairs, Division of Local Government



We Set the Standard for Good Government

**APPLICATION FOR EXEMPTION FROM AUDIT - SHORT FORM - FOR GOVERNMENTS WITH REVENUES AND EXPENDITURES OF \$100,000 OR LESS**

Name of Government:	Castle Oaks Metropolitan District No. 2	For the Year Ended December 31, 2014 or fiscal year ended:
Address:	c/o White Bear Ankele Tanaka & Waldron 2154 E. Commons Avenue, Suite 2000 Centennial, CO 80122	
Contact Person:	Kristin Bowers Tompkins	
Telephone:	303/858-1800	
Email:	ktompkins@wbapc.com	
Fax:	303/858-1801	

Return to: Office of the State Auditor  
Local Government Audit Division  
1525 Sherman St., 7th Floor  
Denver, CO 80203  
Fax: 303-866-4062  
Email: OSA.LG@state.co.us  
Call (303) 869-3000 if you need help completing this form.

**PLEASE READ THE  
ABOVE INSTRUCTIONS  
BEFORE SUBMITTING**

Section 29-1-604, C.R.S., outlines the provisions for an exemption from audit. Generally, any local government for which neither revenues nor expenditures exceed \$500,000 in any year may qualify for an exemption. If either revenues or expenditures are \$100,000 or greater, but not more than \$500,000, you may NOT use this form. Please use the LONG FORM of this application. If both revenues and expenditures are less than \$100,000 individually, use this short form application for exemption from audit.

**Please review ALL instructions prior to the completion of this form.**

Instructions:

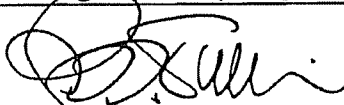
1. Prepare this form completely and accurately. Please note that there are 11 parts to this form, and all questions must be answered for the application to be considered complete.
2. File this form with the Office of the State Auditor within **3 months** after the end of the year. For years ended December 31, the form **must** be **received** by the Office of the State Auditor by **March 31**.
3. The form **must** be completed by a person skilled in governmental accounting.
4. The application must be personally reviewed and approved by a majority of the governing body as evidenced by one of the following methods:
  - a. Resolution of the governing body - application may be emailed, faxed, or mailed.
  - b. Original signatures - application must be mailed. Email or fax will NOT be accepted.
5. The **preparer must sign** the application that is submitted in order for it to be accepted.
6. Additional information may be attached to the exemption at the preparer's discretion.

**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 Simmons CPA
Title:	District Accountant
Firm Name (if applicable):	Simmons & Wheeler, P.C.
Address:	8005 S. Chester Street, Suite 150 Centennial, CO 80112
Telephone Number:	303-689-0833
Date Prepared:	2-20-15

**Preparer Signature (Required):** The application will be rejected if not signed by the preparer.



Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>Governmental</b>	<b>Proprietary</b>
	X	

**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	(Omit cents)
2-1	Taxes: Property	\$ 4,304
2-2	Specific ownership	\$ 386
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 4-3, column 2)	\$ -
2-16	Lease proceeds	\$ -
2-17	Developer Advances received (should agree with line 4-3)	\$ -
2-18	Proceeds from sale of capital assets	\$ -
2-19	Fire and police pension	\$ -
2-20	Donations	\$ -
2-21	Other (specify):	\$ -
2-22	Change in developer advance receivable	\$ 6,800
2-23		\$ -
2-24	<b>(add lines 2-1 through 2-23) TOTAL REVENUE all sources</b>	<b>\$ 11,490</b>

**PART 3 - EXPENDITURES**

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	(Omit cents)
3-1	Administrative	\$ 4,453
3-2	Salaries	\$ -
3-3	Payroll taxes	\$ -
3-4	Contract services	\$ -
3-5	Employee benefits	\$ -
3-6	Insurance	\$ 2,412
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	Culture and recreation	\$ -
3-15	Utility operations	\$ -
3-16	Capital outlay (should agree with Part 6)	\$ -
3-17	Debt service principal (should agree with Part 4)	\$ -
3-18	Debt service interest	\$ -
3-19	Repayment of Developer Advances (should agree with line 4-3)	\$ -
3-20	Contribution to pension plan (should agree to line 7-2)	\$ -
3-21	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -
3-22	Other (specify):	\$ -
3-23		\$ -
3-24		\$ -
3-25	<b>(add lines 3-1 through 3-24) TOTAL EXPENDITURES all categories</b>	<b>\$ 6,865</b>

**Note: If Total Revenue (Line 2-24) or Total Expenditures (Line 3-25) 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?			X		
	Is the debt repayment schedule attached? If no, please explain: No scheduled repayment				X	
4-2	Is the entity current in its debt service payments? If no, please explain:			X		
4-3	Please complete the following debt schedule, if applicable: (please only include principal amounts)		Outstanding at end of prior year	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds		\$ -	\$ -	\$ -	\$ -
	Revenue bonds		\$ -	\$ -	\$ -	\$ -
	Notes/Loans		\$ 58,899	\$ 3,173	\$ -	\$ 62,072
	Leases		\$ -	\$ -	\$ -	\$ -
	Developer Advances		\$ 28,304	\$ -	\$ -	\$ 28,304
	Other (specify): Accrued interest on developer advances		\$ 14,885	\$ 5,281	\$ 3,173	\$ 16,993
	Total:		\$ 102,088	\$ 8,454	\$ 3,173	\$ 107,369
Please answer the following questions by marking the appropriate boxes.				Yes	No	
4-4	Does the entity have any authorized, but unissued, debt?			X		
If yes:	How much?	\$ 25,000,000.00				
	Date the debt was authorized:	11/1/2006				
4-5	Does the entity intend to issue debt within the next calendar year?				X	
If yes:	How much?	\$ -				
Please answer the following questions by marking the appropriate boxes.				Yes	No	
4-6	Does the entity have debt that has been refinanced that it is still responsible for?				X	
If yes:	What is the amount outstanding?	\$ -				
Please answer the following questions by marking the appropriate boxes.				Yes	No	
4-7	Does the entity have any lease agreements?				X	
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?				X	
	What are the annual lease payments?	\$ -				
4-8	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	Checking accounts		\$ 9,419			
5-2	Savings accounts		\$ -			
5-3	Certificates of deposit		\$ -			
	Total Cash Deposits				\$ 9,419	
	Investments (if investment is a mutual fund, please list underlying investments):					
5-4			\$ -			
5-5			\$ -			
5-6			\$ -			
5-7			\$ -			
	Total Investments				\$ -	
	Total Cash and Investments				\$ 9,419	
Please answer the following question by marking in the appropriate box				Yes	No	
5-8	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, please explain:			X		
5-9	Please use this space to provide any explanations or comments:					



**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?		X
If yes:	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, please explain:		N/A
Complete the following table:			
		Balance - beginning of the year	Additions
		Deletions	Year-End Balance
	Land	\$ -	\$ -
	Buildings	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -
	Other (explain):	\$ -	\$ -
	Accumulated Depreciation	\$ -	\$ -
	<b>Total</b>	\$ -	\$ -
Please use this space to provide any explanations or comments:			
6-2			

**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?		X
7-2	Does the entity have a volunteer firemen's pension plan?		X
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>	\$ -	
	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -	
Please use this space to provide any explanations or comments:			
7-3			

**PART 8 - BUDGET INFORMATION**

Please answer the following questions by marking in the appropriate boxes.		Yes	No
8-1	Did the entity file a budget with the Department of Local Affairs for the current year? If no, please	X	
8-2	Did the entity pass an appropriations resolution? In no, please explain:	X	
If yes:	Please indicate the amount appropriated for each fund for the year:		
	<b>Fund Name</b>	<b>Budgeted Expenditures</b>	
	General Fund	\$	50,000
	Capital Projects	\$	500,000
	Debt Service	\$	9,211
Please use this space to provide any explanations or comments:			
8-3			

**PART 9 - TAX PAYER'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)]?	X	
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.			
9-2	Please use this space to provide any explanations or comments:		

**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?		X
If yes:	Date of formation:		
10-2	Has the entity changed its name in the past or current year?		X
If Yes:	Please list the NEW name & PRIOR name:		
10-3	Is the entity a metropolitan district?	X	
10-4	Please indicate what services the entity provides: Streets, water, traffic control, sewer, parks and recreation		
10-5	Does the entity have an agreement with another government to provide services?		X
If yes:	List the name of the other governmental entity and the services provided:		
10-6	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.]		X
If yes:	Date Filed:		
10-7	Please use this space to provide any explanations or comments:		

**PART 11 - GOVERNING BODY APPROVAL**

Below is the certification and approval of the governing board. By signing the board member is certifying they are a duly elected or appointed officer of the local government. Governing board members may be verified. Also by signing, the board member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1604, C.R.S., which states that a governmental agency with revenue and expenditures of \$100,000 or less must have an application prepared by a person skilled in governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of all current		A MAJORITY of the governing board members must complete and sign in the column	
Board Member 1	Print Board Members Name	I <u>Matt Janke</u> , attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit.	
	MATT JANKE	Signed <u>Matt Janke</u>	Date: <u>3/5/2015</u> My
term Expires: <u>May 2016</u>			
Board Member 2	Print Board Members Name	I <u>Sandi Thomas</u> , attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit.	
	SANDI THOMAS	Signed <u>AC Thomas</u>	Date: <u>3/5/2015</u> My
term Expires: <u>May 2013</u>			
Board Member 3	Print Board Members Name	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit.	
		Signed _____	Date: _____ My
term Expires: _____			
Board Member 4	Print Board Members Name	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit.	
		Signed _____	Date: _____ My
term Expires: _____			
Board Member 5	Print Board Members Name	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit.	
		Signed _____	Date: _____ My
term Expires: _____			
Board Member 6	Print Board Members Name	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit.	
		Signed _____	Date: _____ My
term Expires: _____			
Board Member 7	Print Board Members Name	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit.	
		Signed _____	Date: _____ My
term Expires: _____			

**EXHIBIT B**

**2015 Budget**

**CASTLE OAKS METROPOLITAN DISTRICT NO. 2**  
**2015**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2015 budget for the Castle Oaks Metropolitan District No. 2.

The Castle Oaks Metropolitan District No. 2 has adopted three separate funds, a General Fund to provide for the payment of operating expenditures; a Debt Service Fund to provide for payments on the outstanding promissory note; and a Capital Project Fund to provide for the estimated infrastructure costs that are to be built for the benefit of 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 revenues for the District in 2015 will be developer advances. The District intends to impose a mill levy of 25.000 on the property within the District for 2015, which will be dedicated to the Debt Service Fund.

**Castle Oaks Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2015**

	Actual <u>2013</u>	Adopted Budget <u>2014</u>	Actual <u>6/30/2014</u>	Estimate <u>2014</u>	Amended Budget <u>2014</u>	Adopted Budget <u>2015</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:						
Property taxes	-	-	-	-	-	-
Ownership taxes	-	-	-	-	-	-
Developer advances	2,265	2,271	2,412	2,412	50,000	50,000
Interest income	-	-	-	-	-	-
Total revenues	<u>2,265</u>	<u>2,271</u>	<u>2,412</u>	<u>2,412</u>	<u>50,000</u>	<u>50,000</u>
Total funds available	<u>2,265</u>	<u>2,271</u>	<u>2,412</u>	<u>2,412</u>	<u>50,000</u>	<u>50,000</u>
Expenditures:						
Legal	-	-	-	-	20,000	20,000
Accounting and audit	-	-	-	-	15,000	15,000
Insurance	2,265	2,000	2,412	2,412	3,000	3,000
Miscellaneous	-	-	-	-	1,000	1,000
Treasurer's fees	-	-	-	-	-	-
Contingency	-	211	-	-	10,910	10,910
Emergency reserve	-	60	-	-	90	90
Total expenditures	<u>2,265</u>	<u>2,271</u>	<u>2,412</u>	<u>2,412</u>	<u>50,000</u>	<u>50,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed value (000's)	<u>\$ 172.120</u>	<u>\$ 172.140</u>			<u>\$ 172.140</u>	<u>\$ 2.050</u>
Mill levy	<u>-</u>	<u>-</u>			<u>-</u>	<u>-</u>

**Castle Oaks Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Project Fund**  
**For the Year ended December 31, 2015**

	Actual <u>2013</u>	Adopted Budget <u>2014</u>	Actual <u>6/30/2014</u>	Estimate <u>2014</u>	Adopted Budget <u>2015</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Bond proceeds		-	-	-	-
Developer advances		500,000	-	-	545,000
Interest income	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>545,000</u>
Total funds available	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>545,000</u>
Expenditures:					
Construction		500,000	-	-	500,000
Legal		-	-	-	30,000
Accounting		-	-	-	15,000
Project management	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>545,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Castle Oaks Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2015**

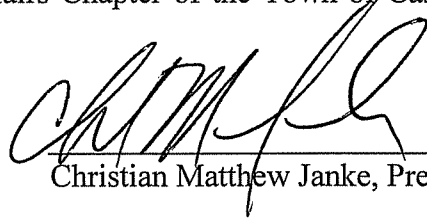
	Actual 2013	Adopted Budget 2014	Actual 6/30/2014	Estimate 2014	Amended Budget 2014	Adopted Budget 2015
Beginning fund balance	\$ 4,587	\$ 4,606	\$ 4,623	\$ 4,623	\$ 9,049	\$ -
Revenues:						
Property taxes	4,303	4,304	4,304	4,304	4,304	51
Ownership taxes	361	301	187	301	301	4
Development fees	-	-	-	-	-	-
Transfer from Capital Project	-	-	-	-	-	-
Interest income	-	-	-	-	-	-
Total revenues	<u>4,664</u>	<u>4,605</u>	<u>4,491</u>	<u>4,605</u>	<u>4,605</u>	<u>55</u>
Total funds available	<u>9,251</u>	<u>9,211</u>	<u>9,114</u>	<u>9,228</u>	<u>13,654</u>	<u>55</u>
Expenditures:						
Payment on promissory note	4,563	9,146	-	9,146	9,211	-
Paying agent fees	-	-	-	-	-	-
Treasurer's fees	65	65	65	65	65	1
Miscellaneous	-	-	-	17	2,724	-
Total expenditures	<u>4,628</u>	<u>9,211</u>	<u>65</u>	<u>9,228</u>	<u>12,000</u>	<u>1</u>
Ending fund balance	<u>\$ 4,623</u>	<u>\$ -</u>	<u>\$ 9,049</u>	<u>\$ -</u>	<u>\$ 1,654</u>	<u>\$ 54</u>
Assessed value (000's)	<u>\$ 172.120</u>	<u>\$ 172.140</u>			<u>\$ 172.140</u>	<u>\$ 2.050</u>
Mill levy	<u>25.000</u>	<u>25.000</u>			<u>25.000</u>	<u>25.000</u>
Total levy	<u>25.000</u>	<u>25.000</u>			<u>25.000</u>	<u>25.000</u>



**EXHIBIT C**

**Certification**

On behalf of the Board of Directors of the Castle Oaks Metropolitan District No. 2, I hereby certify that with the exception of Section 11.02.060.D, no action, event or condition set forth in Section 11.02.060 of the Intergovernmental Affairs Chapter of the Town of Castle Rock Code has occurred in the report year.

A handwritten signature in black ink, appearing to read 'C.M. Janke', is written over a horizontal line.

Christian Matthew Janke, President