

Dianne D. Miller
Admitted in Colorado and
New Mexico



Michael E. Davis
Admitted in Colorado
Richard K. Sans Soucy
Admitted in Colorado

September 1, 2020

Douglas County Clerk & Recorder
301 Wilcox Street
Castle Rock, CO 80104

Division of Local Government
Department of Local Affairs
1313 Sherman Street, Room 521
Denver, CO 80203

Office of the State Auditor
Local Government Audit Division
1525 Sherman Street, 7th Floor
Denver, CO 80203

Office of the Town Clerk
Town of Castle Rock
100 N. Wilcox Street
Castle Rock, CO 80104

RE: 2019 Annual Reports

To Whom It May Concern:

Enclosed for your records is the annual report for 2019 for the below captioned district.
Please contact me with any questions or concerns. Thank you.

Hillside at Castle Rock Metropolitan District

MILLER & ASSOCIATES LAW OFFICES, LLC

Marisa Davis
Paralegal

Enclosures

**HILLSIDE AT CASTLE ROCK METROPOLITAN DISTRICT
TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO**

ANNUAL REPORT FOR FISCAL YEAR 2019

Pursuant to the Service Plan for the Hillside At Castle Rock Metropolitan District (the "District"), the District is required to provide an annual report to the Town Clerk of the Town of Castle Rock with regard to the following matters:

- a. A narrative summary of the progress of the District in implementing its Service Plan for the reporting year;
- b. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements for 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 a statement of operations (i.e., revenues and expenditures) for the report year. However, if an exemption from audit has been granted for the report year by the Office of the State Auditor, then the District shall include a copy of the submitted application for exemption from audit;
- 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;
- 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 of the District 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;
- e. The District's budget for the calendar year following the report year;
- f. A summary of the commercial and/or residential development which has occurred within the District for the report year;
- g. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year;
- h. Certification of the Board that no action, event or condition enumerated in

the Section 11.02.060 of the Town of Castle Rock Municipal Code has occurred in the report year; and

- i. 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 of the Board.

For the year ending December 31, 2019, the District makes the following report:

- a. A narrative summary of the progress of the District in implementing its Service Plan for the reporting year;

Development has not yet commenced within the boundaries of the District, and no public infrastructure has been constructed.

- b. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements for 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 a statement of operations (i.e., revenues and expenditures) for the report year. However, if an exemption from audit has been granted for the report year by the Office of the State Auditor, then the District shall include a copy of the submitted application for exemption from audit;

The District is currently exempted from audit pursuant to §29-1-604, C.R.S. The Audit Exemption Application is attached hereto.

- 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 were no capital expenditures incurred by the District during the report year. The District does not have 5-year capital projects plan at this time.

- d. Unless disclosed within a separate schedule to the financial statement, a summary of the financial obligations of the District at the end of the report year, including:

- i. The amount of outstanding indebtedness

The District had no outstanding debt as of December 31st of the report year.

- ii. The amount and terms of any new District indebtedness or long term

obligations issued in the report year

The District issued no new debt in the report year.

- iii. The amount of payment of retirement of existing indebtedness of the District in the report year

The District retired no debt in the report year.

- iv. The total assessed valuation of all taxable properties within the District as of January 1 of the report year

\$153,510

- v. The current mill levy of the District pledged to debt retirement in the report year

The District imposed 0.000 mills for debt service for collection in the report year.

- e. The District's budget for the calendar year following the report year;

The District's 2020 budget resolution is attached hereto as **Exhibit A**.

- f. A summary of the commercial and/or residential development which has occurred within the District for the report year;

There was no commercial and/or residential development of the District in the report year.

- g. 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 during the report year.

- i. Certification of the Board that no action, event or condition enumerated in the Section 11.02.060 of the Town of Castle Rock Municipal Code has occurred in the report year.

See below.

- j. 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 of the Board; and

President Miles R. Grant
c/o Miller & Associates Law Offices, LLC
1641 California Street, Suite 300
Denver, CO 80202
303-285-5320

Secretary/
Treasurer Ronald J. Snow
c/o Miller & Associates Law Offices, LLC
1641 California Street, Suite 300
Denver, CO 80202
303-285-5320

Assistant
Secretary Steven R. Schulz
c/o Miller & Associates Law Offices, LLC
1641 California Street, Suite 300
Denver, CO 80202
303-285-5320

Assistant
Secretary Charles Wendell Ayers
c/o Miller & Associates Law Offices, LLC
1641 California Street, Suite 300
Denver, CO 80202
303-285-5320

Assistant
Secretary Vacant

General
Counsel Dianne Miller
Miller & Associates Law Offices, LLC
1641 California Street, Suite 300, Denver, CO 80202

The District meets on the second Tuesday of May and November at 9:00 A.M. at
1641 California Street, Suite 300, Denver, Colorado 80202.

EXHIBIT A

Thereupon, Director Snow introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE HILLSIDE AT CASTLE ROCK METROPOLITAN DISTRICT, TOWN OF CASTLE ROCK,, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2019 AND ENDING ON THE LAST DAY OF DECEMBER, 2019.

WHEREAS, the Board of Directors (the "Board") of the Hillside at Castle Rock Metropolitan District (the "District") has authorized its treasurer and legal counsel to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed 2019 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 2:00 PM on Wednesday, October 10, 2018, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HILLSIDE AT CASTLE ROCK METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2019 Revenues and 2019 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2019, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, amended and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2019.

Section 3. Certification to Board of County Commissioners. That the attorney for the District is hereby authorized and directed to immediately certify to the Douglas County Board of County Commissioners, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

CERTIFICATION OF TAX LEVY

TO THE BOARD OF COUNTY COMMISSIONERS OF DOUGLAS COUNTY, COLORADO.

Dear Commissioners:

For the year 2019, the Board of Directors of Hillside at Castle Rock Metropolitan District hereby certifies a total levy of 0.000 mills to be extended by you upon the total assessed valuation of \$210,220 to produce \$0.00 in revenue.

The levies and revenues are for the following purposes:

	PURPOSE	LEVY	REVENUE
1.	General Operating Expenses	-0- mills	\$ -0-
2.	(Minus) Temporary Property Tax Credit/Temporary Mill Levy Rate Reduction	-0- mills	\$ -0-
	SUBTOTAL	-0- mills	\$ -0-
3.	General Obligation Bonds and Interest *	-0- mills	\$ -0-
4.	Contractual Obligations approved at elections	-0- mills	\$ -0-
5.	Capital Expenditures levied pursuant to § 29-1-302 (1.5), C.R.S.	-0- mills	\$ -0-
6.	Refunds/Abatements	-0- mills	\$ -0-
10.	Other	-0- mills	\$ -0-
	TOTAL	-0- mills	\$ -0-

* § 32-1-1603, C.R.S., requires special districts to "certify separate mill levies to the Board of County Commissioners, one each for funding requirements of each debt".

Contact Person: Dianne D. Miller

Daytime Phone: (303) 285-5320

By: _____, Legal Counsel of the District

NOTE: Certification **must** be to three decimal places **only**. If you are located in more than one county, please list all counties here: _____ N/A

IN WITNESS WHEREOF, I have hereunto set my hand on October 10, 2018, 2018.

Dianne D. Miller,
Legal Counsel of the District

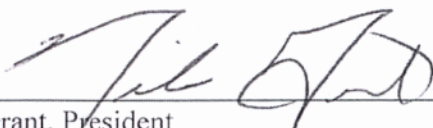
Section 4. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 5. Budget Certification. That the budget shall be certified by the Secretary/Treasurer of the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Grant.

RESOLUTION APPROVED AND ADOPTED ON OCTOBER 10, 2018.

HILLSIDE AT CASTLE ROCK METROPOLITAN DISTRICT

By: 
Miles Grant, President

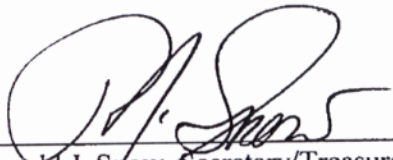
ATTEST:


Ronald J. Snow, Secretary/Treasurer

STATE OF COLORADO
COUNTY OF DOUGLAS
HILLSIDE AT CASTLE ROCK METROPOLITAN DISTRICT

I, Ronald J. Snow, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of the Hillside at Castle Rock Metropolitan District (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 2:00 PM on Wednesday, October 10, 2018, at 1641 California Street, Suite 300, Denver, Colorado 80202 as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2019; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

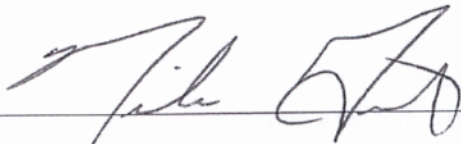
IN WITNESS WHEREOF, I have hereunto subscribed my name on October 10, 2018.




Ronald J. Snow, Secretary/Treasurer

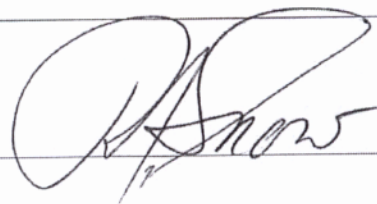
ACKNOWLEDGEMENT OF NOTICE AND
APPROVAL OF RECORD OF PROCEEDINGS

We, the undersigned members of the Board of Directors of the Hillside at Castle Rock Metropolitan District, Douglas County, Colorado, do hereby acknowledge receipt of proper notice of the meeting of the Board held at 2:00 PM on Wednesday, October 10, 2018, at 1641 California Street, Suite 300, Denver, Colorado 80202, informing of the date, time and place of the meeting and the purpose for which it was called, and we do hereby approve said record of proceedings and the actions taken by the Board as stated therein.





Wendell Ayres



**EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE**

HILLSIDE AT CASTLE ROCK METROPOLITAN DISTRICT

2019 BUDGET

	<u>Actual 2017</u>	<u>Estimated 2018</u>	<u>Proposed 2019</u>
Beginning Funds Available	\$ -	\$ 1,350	\$ 1,350
Revenue:			
Property Taxes	0	0	0
Services	0	0	0
Refund	0	0	0
Other/Miscellaneous (Contributions)	0	0	0
Specific Ownership Taxes	0	0	0
Developer Advances	45,000	43,650	43,650
Total Revenue	<u>45,000</u>	<u>43,650</u>	<u>43,650</u>
Total Funds Available	<u>\$ 45,000</u>	<u>\$ 45,000</u>	<u>\$ 45,000</u>
Expenditures			
County Treasurer's Collection Fees	0	0	0
Insurance and Bonds	2,800	2,800	2,800
Accounting and Legal	40,850	38,350	40,850
Election Costs	0	2,500	0
Capital Improvements	0	0	0
Utilities (Public Service)	0	0	0
Miscellaneous	0	0	0
Directors' Fees	0	0	0
Developer Reimbursement	0	0	0
Total Expenditures	<u>43,650</u>	<u>43,650</u>	<u>43,650</u>
Ending Funds Available	<u>1,350</u>	<u>1,350</u>	<u>1,350</u>
Emergency Reserve	1,350	1,310	1,310
MILL LEVY			
Certified Assessed Valuation	0	210,220	210,220
Mill Levy-General	0.000	0.000	0.000
Property Taxes (est.)	0	0	0

**HILLSIDE AT CASTLE ROCK METROPOLITAN DISTRICT
2019 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the Hillside at Castle Rock Metropolitan District (the "District") is authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

Revenue

Developer Advances

The primary source of funds for 2019 is developer advances. The District anticipates imposing a mill levy of 0.000 mills for the budget year 2019 for operations and maintenance expenses, which will yield \$0.00 in property tax revenue.

Expenditures

Administrative Expenses

Administrative expenses have been primarily for legal services, insurance and accounting costs.

Funds Available

The District's budget exists from developer advances to cover the District's operations, including its administrative functions.

Accounting Method

The District prepares its budget on the modified accrual basis of accounting