

**CASTLEVIEW METROPOLITAN DISTRICT
TOWN OF CASTLE ROCK, STATE OF COLORADO**

ANNUAL REPORT FOR FISCAL YEAR 2015

Pursuant to the Service Plan for Castleview Metropolitan District (the "District"), submission of an annual report is required from the District to the Town of Castle Rock, Colorado (the "Town") which reflects activity and financial events through the preceding December 31, and includes information with regard to the following:

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

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;

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 in which the annual report is submitted;

F. A summary of residential and commercial 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 Section 11.02.060 of the 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, 2015, 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 public improvements were constructed by the District during the reporting period.

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 a statement of operations (i.e. revenues and expenditures) for the report year;

A copy of the District's application for exemption from the 2015 audit is attached 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;

No capital expenditures were incurred by the District in 2015 and none are currently proposed.

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;

No new District indebtedness or long-term obligations were issued in the report year. The total assessed valuation of all taxable properties within the District, as certified by the Douglas County Assessor's Office, was \$6,750. There was no mill levy pledged to debt retirement in the report year.

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

A copy of the District's 2016 budget is attached as **Exhibit B**.

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

No development occurred within the District during the reporting period.

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

No fees, charges or assessments were imposed by the District during the reporting period.

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

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.

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.

Members of the Board:

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
30 Cherry Hills Farm Drive
Englewood, CO 80113
PH: (303) 761-3667

Neill Alpert, Assistant Secretary
8101 E. Dartmouth Avenue, Unit #78
Denver, CO 80231

Carol Bransfield, Assistant Secretary
6043 S. Bellaire Way
Centennial, CO 80121

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 Board of Directors:

October 5, 2016
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122
10:00 a.m.

The District hereby certifies that the information provided herein is true and accurate and, as of the date hereof, the District is in full compliance with the District's Service Plan.

Respectfully submitted this 31st day of August, 2016.

CASTLEVIEW METROPOLITAN DISTRICT



Jennifer Gruber Tanaka, Esq.
General Counsel to the District

EXHIBIT A

CASTLEVIEW METROPOLITAN DISTRICT
APPLICATION FOR EXEMPTION FROM 2015 AUDIT

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

Name of Government:	Castleview Metropolitan District	For the Year Ended December 31, 2015 or fiscal year ended:
Address:	c/o White Bear & Ankele, P.C. 2154 E Commons Ave., Suite 2000 Centennial, CO 80122	
Contact Person:	Jennifer G. Tanaka	
Telephone:	303-858-1800	
Email:	jtanaka@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: 303-869-3061
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 \$750,000 in any year may qualify for an exemption. If either revenues or expenditures are \$100,000 or greater, but not more than \$750,000, 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:

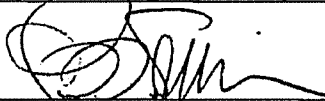
1. Prepare this form completely and accurately. Please note that there are 11 parts to this form, and all questions must be answered for the application to be considered complete.
2. File this form with the Office of the State Auditor within **3 months** after the end of the year. For years ended December 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 W Simmons
Title:	District Accountant
Firm Name (if applicable):	Simmons & Wheeler, P.C.
Address:	304 Inverness Way South, Suite 490, Englewood, CO 80112
Telephone Number:	303-689-0833
Date Prepared:	3/29/2016

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	Governmental	Proprietary
	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	Round to nearest Dollar
2-1	Taxes: Property	\$ -
2-2	Specific ownership	\$ -
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		\$ -
2-23		\$ -
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE all sources	\$ -

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	Round to nearest Dollar
3-1	Administrative	\$ -
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	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	(add lines 3-1 through 3-24) TOTAL EXPENDITURES all categories	\$ -

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.						
4-1	Does the entity have outstanding debt?				Yes	No
	Is the debt repayment schedule attached? If no, please explain:					X
						N/A
4-2	Is the entity current in its debt service payments? If no, please explain:					N/A
4-3	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	\$ -	\$ -	\$ -	\$ -	
	Other (specify):	\$ -	\$ -	\$ -	\$ -	
	Total:	\$ -	\$ -	\$ -	\$ -	
Please answer the following questions by marking the appropriate boxes.						
4-4	Does the entity have any authorized, but unissued, debt?				Yes	No
					X	
If yes:	How much?	\$ 8,670,000.00				
	Date the debt was authorized:	11/7/2006				
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.						
4-6	Does the entity have debt that has been refinanced that it is still responsible for?				Yes	No
						X
If yes:	What is the amount outstanding?	\$ -				
Please answer the following questions by marking the appropriate boxes.						
4-7	Does the entity have any lease agreements?				Yes	No
						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?					
	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.						
5-1	Checking accounts	\$ -		Amount	Total	
5-2	Savings accounts	\$ -				
5-3	Certificates of deposit	\$ -				
	Total Cash Deposits				\$ -	
	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				\$ -	
Please answer the following question by marking in the appropriate box						
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:				Yes	No
					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	\$ -	\$ -
	Total	\$ -	\$ -
6-2	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?		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.):			\$ -
	Total:			\$ -
	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?			\$ -
7-3	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
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:		
	Fund Name	Budgeted Expenditures	
	General	\$ 50,000	
8-3	Please use this space to provide any explanations or comments:		

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, traffic control, safety, water, sanitary sewer, storm drainage, park & 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 <i>Title 32, Article 1 Special District Notice of Inactive Status</i> 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 29-1-604, 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.

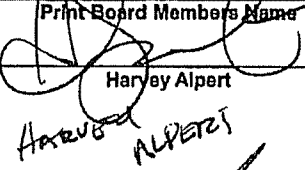
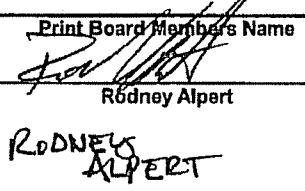

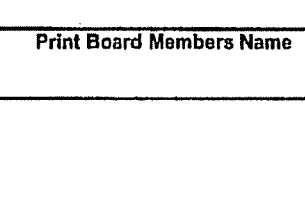
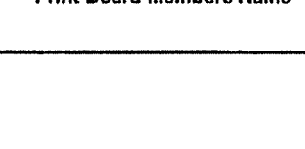
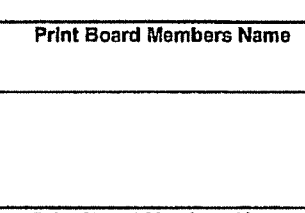
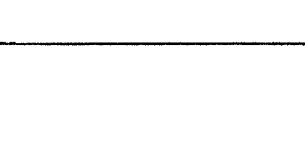

Print the names of all current		A MAJORITY of the governing board members must complete and sign in the column	
Board Member 1	Print Board Members Name  Harvey Alpert	I Harvey Alpert, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: <u>4-12-16</u> My term Expires: May 2016	
	 RODNEY ALPERT	I Rodney Alpert, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: <u>4-12-16</u> My term Expires: May 2018	Date: My
Board Member 2	Print Board Members Name  Tanya Alpert	I Tanya Alpert, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: <u>4-12-16</u> My term Expires: May 2016	Date: My
	 Tanya Alpert	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: _____	Date: My
Board Member 3	Print Board Members Name  Tanya Alpert	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: _____	Date: My
	 Tanya Alpert	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: _____	Date: My
Board Member 4	Print Board Members Name  Tanya Alpert	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: _____	Date: My
	 Tanya Alpert	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: _____	Date: My

EXHIBIT B

CASTLEVIEW METROPOLITAN DISTRICT
2016 BUDGET

**CASTLEVIEW METROPOLITAN DISTRICT
2016
BUDGET MESSAGE**

Attached please find a copy of the adopted 2016 budget for the Castleview Metropolitan District.

The Castleview Metropolitan District has adopted one fund, a General Fund to provide for the payment of 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 2016 will be developer advances. The District does not intend to impose a mill levy on property within the District for 2016.

**Castleview Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2016**

	Actual <u>2014</u>	Adopted Budget <u>2015</u>	Actual <u>6/30/2015</u>	Estimate <u>2015</u>	Adopted Budget <u>2016</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	-
Specific ownership taxes	-	-	-	-	-
Developer advances	-	50,000	-	-	50,000
Interest income	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Total funds available	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Expenditures:					
Accounting / audit	-	5,000	-	-	5,000
Insurance	-	3,000	-	-	3,000
Election expense	-	3,000	-	-	3,000
Legal	-	20,000	-	-	20,000
Miscellaneous	-	10,000	-	-	10,000
Directors fees	-	-	-	-	-
Treasurer fees	-	-	-	-	-
Contingency	-	7,770	-	-	7,770
Emergency reserve (3%)	-	1,230	-	-	1,230
	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Total expenditures	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ -</u>	<u>\$ 103,930</u>	<u>\$ 103,930</u>	<u>\$ 103,930</u>	<u>\$ 6,750</u>
Mill Levy	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>