

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NOS. 1 & 2

141 Union Boulevard, Suite 150
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March 28, 2017

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

VIA EMAIL: recording@douglas.co.us

Re: Crowfoot Valley Ranch Metropolitan District Nos. 1 & 2; 2016 Annual Report

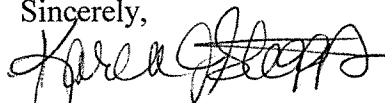
Dear Clerk & Recorder:

Attached is the 2016 Annual Report required to be provided to Douglas County for Crowfoot Valley Ranch Metropolitan District Nos. 1 & 2.

Please acknowledge your receipt of the Annual Report by signing this letter below and returning to this office via fax at (303)-987-2032 or via e-mail to ksteggs@sdmsi.com.

If you have any questions, please contact me.

Sincerely,



Karen J. Steggs
Assistant to Ann E. Finn
District Manager

Enclosures

cc: Spencer Fane, LLP – Leslie Larsen
Division of Local Government
State Auditor

The above referenced information and documents were received this ____ day of March, 2017.

DOUGLAS COUNTY

By: _____

ANNUAL INFORMATION REPORT
for the year 2016
CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NOS. 1 & 2

As required by Section X of the Amended and Restated Consolidated Service Plan for the above-referenced Districts, approved by Douglas County on December 16, 2008, we present the following report of the Districts' activities from January 1, 2016 to December 31, 2016.

- (a) There were no boundary changes made or proposed in 2016.
- (b) The Districts entered into the following intergovernmental agreements in 2016:
 - Temporary Construction Easement Agreement between the District and the Town of Castle Rock
 - Permanent Waterline Easement Agreement (WISE Infrastructure Waterline Project) between the District and the Town of Castle Rock
- (c) The District has adopted the Town of Castle Rock's current Water Regulations concerning water impact and service charge fees. A copy of the 2017 Fee Schedule for the Town of Castle Rock is attached (exhibit A).
- (d) There were no changes in the Districts' operations procedures during 2016.
- (e) There were no changes in the financial status of the Districts during 2016.
- (f) The Districts were not involved in any litigation in 2016.
- (g) The Districts have no proposed plans for construction projects for the year immediately following the year summarized in this annual report.
- (h) There is no construction scheduled at this time.
- (i) There were no improvements dedicated or accepted by the Town or County in 2016.
- (j) Copies of the 2016 Certificates of Assessed Valuation for both Districts are attached (exhibit B).
- (k) Copies of the 2017 Adopted Budgets for both Districts are attached (exhibit C).
- (l) Summary as follows:
 - 1. The assessed value of District No. 1 is \$8,210. The assessed value of District No. 2 is \$590,920.
 - 2. District No. 1 total acreage is 1 acre. District No. 2 total acreage is 2,042 acres.

3. See attached 2017 budget for the District Nos. 1 and 2 indebtedness for each class of debt.
4. See attached 2017 budget for the District Nos. 1 and 2 debt service for each class of debt.
5. See the attached 2017 budget for the District Nos. 1 and 2 tax revenue information.
6. See the attached 2017 budget for the District Nos. 1 and 2 other revenues.
7. See the attached 2017 budget for the District Nos. 1 and 2 public improvement expenditures.
8. See the attached 2017 budget for the District Nos. 1 and 2 other expenditures.

EXHIBT A

TOWN OF CASTLE ROCK

Development Services



JANUARY 2017

Fee Schedules

Effective January 2017

Town of Castle Rock Development Services Fee

Contents	Page
Town of Castle Rock Building Valuation Data	1
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(includes Annexation, Zoning, Platting, Site Plans, Site Construction and GESC Reviews and Permits, Other, Legal, Reports and Contractor Registration)	



TOWN OF CASTLE ROCK, Development Services

100 N. Wilcox Street
Castle Rock, CO 80104
Phone: (720) 733-3527

Town of Castle Rock Building Valuation Data

Group	Square Foot Construction Costs	Type of Construction							
		IA	IB	IIA	IIB	IIIA	IIIB	IV	VA VB
A-1	Assembly, theaters with stage	226.92	219.10	213.80	205.04	192.95	187.36	198.56	176.18 169.73
	Assembly, theaters without a stage	207.97	200.15	194.85	186.09	174.15	168.55	179.61	157.38 150.92
A-2	Assembly, nightclubs	177.49	172.34	167.98	161.18	151.95	147.76	155.52	137.58 132.93
	Assembly, Restaurants, bars, banquet halls	176.49	171.34	165.98	160.18	149.95	146.76	154.52	135.58 131.93
	Assembly, churches	209.94	202.13	196.83	188.07	176.32	170.72	181.59	159.54 153.09
A-3	Assembly, general, community halls, libraries museums	175.12	167.31	161.01	153.25	140.50	135.90	146.77	123.72 118.27
A-4	Assembly, arenas	206.97	199.15	192.85	185.09	172.15	167.55	178.61	155.38 149.92
B	Business	181.12	174.43	168.67	160.26	146.18	140.70	153.97	128.34 122.72
E	Education	192.29	185.47	180.15	172.12	160.72	152.55	166.18	140.46 136.18
F-1	Factory and industrial, moderate hazard	108.53	103.54	97.56	93.81	84.17	80.36	89.86	70.57 66.08
F-2	Factory and industrial, low hazard	107.53	102.54	97.56	92.81	84.17	79.36	88.86	70.57 65.08
H-1	High Hazard, explosives	101.60	96.60	91.63	86.88	78.44	73.62	82.93	64.84 N.P.
H-2,3,4	High Hazard	101.60	96.60	91.63	86.88	78.44	73.62	82.93	64.84 59.35
H-5	HPM	181.12	174.43	168.67	160.26	146.18	140.70	153.97	128.34 122.72
I-1	Institutional, supervised environment	180.72	174.14	169.28	161.12	149.06	145.04	161.12	133.69 129.43
I-2	Institutional, hospitals	304.80	298.11	292.36	283.95	268.92	N.P.	277.65	251.09 N.P.
	Institutional, nursing homes	211.20	204.51	198.75	190.34	177.26	N.P.	184.05	159.42 N.P.
I-3	Institutional, restrained	206.08	199.38	193.63	185.22	172.62	166.14	178.93	154.78 147.16
I-4	Institutional, day care facilities	180.72	174.14	169.28	161.12	149.06	145.04	161.12	133.69 129.43
M	Mercantile	132.23	127.09	121.73	115.92	106.18	102.99	110.26	91.82 88.16
R-1	Residential, hotels	182.28	175.70	170.83	162.68	150.87	146.84	162.68	135.49 131.23
R-2	Residential, multiple family	152.86	146.27	141.41	133.25	122.04	118.01	133.25	106.66 102.41
R-3	Residential, one and two family	143.93	139.97	136.51	132.83	127.95	124.61	130.57	119.73 112.65
R-4	Residential, care, assisted living facilities	180.72	174.14	169.28	161.12	149.06	145.04	161.12	133.69 129.43
S-1	Storage, moderate hazard	100.60	95.60	89.63	85.88	76.44	72.62	81.93	62.84 58.35
S-2	Storage, low hazard	99.60	94.60	89.63	84.88	76.44	71.62	80.93	62.84 57.35
U	Utility, miscellaneous	77.82	73.48	69.04	65.52	59.23	55.31	62.58	46.83 44.63

N.P. Not Permitted

Private Garages use Utility, miscellaneous
Finished Basements use \$20.51 per sq. ft.
Unfinished Basement use \$15.50 per sq. ft.
Fireplaces use \$2,061.80 per structure.
Covered Deck/Porch use \$16.94 per sq. ft.
Uncovered Deck/Porch use \$10.34 per sq. ft.
Lawn Irrigation use \$1,030.90 per unit

The above table information comes from the published Building Valuation Data table from ICC in August 2016:

<http://productionpullzone.umn7izwbxxtqs4tn8wkvgdcktg5y5tafr.netdna-cdn.com/wp-content/uploads/BVD-0816.pdf>

The BVD does not apply to additions, alterations or repairs to existing buildings.

The estimated total annual construction value is the sum of each building's value (Gross area X Sq. Ft. Construction Cost)

The Square Foot Construction Cost does not include the price of the land on which the building is built.

TOWN OF CASTLE ROCK

Building Permit Fees

TOTAL VALUATION	FEE
\$0.00 to \$500.00	\$23.50
\$501.00 to \$2,000.00	\$23.50 for the first \$500.00 plus \$3.05 for each additional \$100.00 or fraction thereof to and including \$2,000.00
\$2,001.00 to \$25,000.00	\$69.25 for the first \$2,000.00 plus \$14.00 for each additional \$1,000.00 or fraction thereof to and including \$25,000.00
\$25,001.00 to \$50,000.00	\$391.25 for the first \$25,000.00 plus \$10.10 for each additional \$1,000.00 or fraction thereof to and including \$50,000.00
\$50,001.00 to \$100,000.00	\$643.75 for the first \$50,000.00 plus \$7.00 for each additional \$1,000.00 or fraction thereof to and including \$100,000.00
\$100,001.00 to \$500,000.00	\$993.75 for the first \$100,000.00 plus \$5.60 for each additional \$1,000.00 or fraction thereof to and including \$500,000.00
\$500,001.00 to \$1,000,000.00	\$3,233.75 for the first \$500,000.00 plus \$4.75 for each additional \$1,000.00 or fraction thereof to and including \$1,000,000.00
\$1,000,001.00 and up	\$5,608.75 for the first \$1,000,000.00 plus \$3.65 for each additional \$1,000.00 or fraction thereof

Plan review fees are 65% of Building Permit Fee (not Valuation)

Castle Rock Use Tax: $1/2 \text{ Valuation} \times 90\% \times 4\%$
Douglas County Use Tax: $1/2 \text{ Valuation} \times 1\%$

Administrative Cost Allocation Recovery Fee:

New Residential (per building)	\$1,571.56
New Office (per 1,000 sqft)	\$180 / 1,000 sqft
New Commercial/Shopping Center (per 1,000 sqft)	\$425 / 1,000 sqft
Industrial (per building)	\$1,571.56
Warehouse (per building)	\$1,571.56
New Multi Family (per unit)	\$90 / unit
Hotel (per room)	\$50 / room

Additional plan review fee (if applicable):	\$50.00 per hour (1 hour minimum)
Outside consultant plan review fee (if applicable):	Actual Cost + \$25.00

Miscellaneous Permits and Fees:

Residential Air Conditioner, Water Heater, and Furnace Installation/Replacement \$50.00 each

Commercial and Residential re-roof permits	Based on Valuation
Demolition Permits	\$50.00
Change of Occupancy	\$50.00

Portable Modulares (associated with E or A occupancy) \$700.00 each

Other Inspections and Fees:

Inspections outside of normal business hours: \$125.00 minimum 1st Inspection + \$50.00 for each additional inspection

Reinspection Fees: \$65.00

Conveyance Certificate of Operation: \$50.00 per certificate

TOWN OF CASTLE ROCK
Development Impact Fee & System Development Fee Schedule

Residential: Parks & Recreation, Municipal Facilities, Fire, Police and Transportation Impact Fees							
Unit Type	Square Footage	Impact Fee					
		Parks and Recreation	Municipal Facilities	Fire	Police	Transportation	Subtotal:
Single Family Detached and Attached	< 2,100	\$2,494	\$274	\$440	\$231	\$2,756	\$6,195
	2,100—2,399	\$2,740	\$315	\$506	\$266	\$3,095	\$6,922
	2,400—2,699	\$3,079	\$384	\$616	\$324	\$3,482	\$7,885
	2,700—2,999	\$3,519	\$439	\$704	\$370	\$3,749	\$8,781
	3,000—3,299	\$3,849	\$480	\$769	\$405	\$3,949	\$9,452
	3,300—3,699	\$4,178	\$521	\$836	\$440	\$4,119	\$10,094
	> 3,700	\$4,509	\$562	\$902	\$474	\$4,311	\$10,758
Multi-Family, per unit	All sizes	\$2,245	\$303	\$463	\$241	\$2,195	\$5,447

Residential: Stormwater Impact Fees		
Unit Type	Stormwater Impact Fee per dwelling type	
	Cherry Creek Basin	Plum Creek Basin
Single-Family Detached*	\$843	\$1,317
Single-Family Attached	\$563	\$880
Multi-Family, per unit	\$511	\$798

* Single Family Detached includes Duplexes and Mobile Homes. Any remodeling resulting in creation of additional dwelling unit shall be subject to the payment of the fee.

Non-Residential: Municipal Facilities, Fire, Police and Transportation Impact Fees						
Unit Type	Square Footage	Impact Fee, (per 1,000 sq. ft.)				
		Municipal Facilities	Fire	Police	Transportation	Subtotal
Commercial/Shopping Center	50,000 or less	\$41	\$146	\$87	\$809	\$1,083
	50,001—100,000	\$34	\$126	\$73	\$712	\$945
	100,001—200,000	\$31	\$110	\$62	\$622	\$825
	Over 200,000	\$28	\$98	\$53	\$538	\$717
Office	25,000 or less	\$60	\$146	\$30	\$763	\$999
	25,001—50,000	\$57	\$138	\$25	\$482	\$702
	50,001—100,000	\$54	\$130	\$22	\$340	\$546
	Over 100,000	\$50	\$120	\$18	\$269	\$457
Industrial		\$33	\$146	\$11	\$775	\$965
Warehousing		\$20	\$82	\$8	\$675	\$785
Hotel (per room)		\$16	\$57	\$9	\$437	\$519

Non-Residential: Stormwater Impact Fees		
Unit Type	Stormwater Impact Fee per 1,000 sq. ft. of gross floor area	
	Cherry Creek Basin	Plum Creek Basin
Commercial/Industrial	\$380	\$594

Domestic Residential and Non-Residential: Water, Renewable Water, and Wastewater							
Meter Size / Type	GPM*	SFE	Water System	Renewable Water aka Water Resources	Subtotal	Wastewater System**	Total:
5/8" x 3/4"	20	0.67	\$2,220	\$10,216	\$12,436	\$2,303	\$14,739
3/4" x 3/4"	30	1.00	\$3,314	\$15,248	\$18,562	\$3,437	\$21,999
1"	50	1.67	\$5,534	\$25,464	\$30,998	\$5,740	\$36,738
1 1/2"	100	3.33	\$11,036	\$50,776	\$61,812	\$11,445	\$73,257
2" C2	200	6.67	\$22,104	\$101,704	\$123,808	\$22,925	\$146,733
3" C2	500	16.67	\$55,244	\$254,184	\$309,428	\$57,295	\$366,723
4" C2	1,000	33.33	\$110,456	\$508,216	\$618,672	\$114,555	\$733,227
6" C2	2,000	66.67	\$220,944	\$1,016,584	\$1,237,528	\$229,145	\$1,466,673

*Maximum potential flow capacity in gallons per minute.

**Not charged for Liberty Village/Villages at Castle Rock Subdivision) is served by the Pinery Water and Wastewater District for Wastewater.

Irrigation Residential and Non-Residential: Water and Renewable Water					
Meter Size / Type	GPM*	SFE	Water System	Renewable Water aka Water Resources	Total**
5/8" x 3/4"	20	0.67	\$2,220	\$10,216	\$12,436
3/4" x 3/4"	30	1.00	\$3,314	\$15,248	\$18,562
1"	50	1.67	\$5,534	\$25,464	\$30,998
1 1/2"	100	3.33	\$11,036	\$50,776	\$61,812
2" T2	250	8.33	\$27,606	\$127,016	\$154,622
3" T2	650	21.67	\$71,814	\$330,424	\$402,238
4" T2	1,250	41.67	\$138,094	\$635,384	\$773,478
6" T2	2,500	83.33	\$276,156	\$1,270,616	\$1,546,772

*Maximum potential flow capacity in gallons per minute.

**Irrigation service is only charged Water and Renewable Water Fees

Residential and Non-Residential: Meter Set Fee					
Meter Size/Type		Single Port		Dual Port	
		Indoor Install	Outdoor Install	Indoor Install	Outdoor Install
5/8" x 3/4" iPerl		\$397.74	\$408.35	\$420.47	\$431.07
1" iPerl		\$467.85	\$478.46	\$490.58	\$501.18
1 1/2" Omni C2	1,000 gal pulse	\$1,607.54	\$1,618.15	\$1,630.27	\$1,640.87
2" Omni C2	1,000 gal pulse	\$1,764.29	\$1,774.90	\$1,787.02	\$1,797.62
3" Omni C2	1,000 gal pulse	\$2,119.66	\$2,130.27	\$2,142.39	\$2,152.99
4" Omni C2	1,000 gal pulse	\$3,524.05	\$3,534.66	\$3,546.78	\$3,557.38
6" Omni C2	1,000 gal pulse	\$5,882.40	\$5,893.01	\$5,905.13	\$5,915.73
1 1/2" Omni T2	1,000 gal pulse	N/A	\$1,131.40	N/A	\$1,154.12
2" Omni T2	1,000 gal pulse	N/A	\$1,300.43	N/A	\$1,323.15
3" Omni T2	1,000 gal pulse	N/A	\$1,565.97	N/A	\$1,588.69
4" Omni T2	1,000 gal pulse	N/A	\$2,820.89	N/A	\$2,843.61
6" Omni T2	1,000 gal pulse	N/A	\$4,840.54	N/A	\$4,863.26

C= compound domestic; T = turbo irrigation

Residential and Non-Residential: Other Fees		
Cherry Creek Basin Fee for lots in Castle Oaks, Castlewood Ranch, Founders Village, Liberty Village, Maher Ranch and certain lots in Castle Ridge Estates, Diamond Ridge Estates, Metzler Ranch and Woodlands:		
a) Single Family Residence		\$60.00
b) The building "footprint" of all buildings, regardless of use or purpose, including but not limited to multi-family, commercial, office, recreational, religious, educational, and industrial buildings.		\$0.04/sq.ft
c) All on-site impervious areas associated with construction defined by subparagraph b) above.		\$0.04/sq.ft
Meadows District Fee (Meadows Subdivision Only, Per SFE on Domestic and Irrigation)		\$2,844.54
Red Hawk Douglas County School/Annexation Fee (Red Hawk Subdivision Only)		\$900.00
Castlewood Ranch Lift Station Surcharge	Filing 1	\$1,268.58
	Filing 2	\$303.25
Castle Oaks Interceptor (Per SFE on Domestic Only)		\$940.00

Fire and Rescue Department Plan Review Fees
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Non-Residential: New Buildings and Additions		
Square Feet	Base Rate	Add'l Rate per Square Foot
1 – 15,000	\$562.50	
15,001 – 100,000	\$ 562.50 plus	\$0.0190
100,001 – 150,000	\$2,177.50 plus	\$0.0320
150,001 – 200,000	\$3,777.50 plus	\$0.0375
200,001 – 250,000	\$5,652.50 plus	\$0.0440
>250,000	\$7,852.50 plus	\$0.0500

Non-Residential: Tenant Finish		
Square Feet	Base Rate	Add'l Rate per Square Foot
0 – 1,666	\$62.50	
1,667 – 15,000	\$62.50 plus	\$0.0375
> 15,000	New Building rate above	

Other Fire Reviews:	Fee:
Sprinklers, New:	\$125.00 plus \$1.25 per device (NFPA 13, 13R, 231C, 231D, Pre-action, Etc.). \$ 62.50 plus \$1.25 per device (NFPA 13D).
Sprinklers, Existing (Add, Relocate, Remove):	\$62.50 for greater than twenty (20) heads, plus \$1.25 for each device.
Fire Alarm, New:	\$125.00 plus \$1.25 per device (NFPA 72).
Fire Alarm, Existing (Modifications to Systems):	\$10.00 for up to four (4) heads. \$62.50 for greater than four (4) heads plus 1.25 for each device.
Hood Suppression Systems:	\$100.00 plus \$25.00 per additional item.
Other Plan Reviews:	\$100.00 with required inspection for the initial item plus \$25.00 per additional items. \$ 50.00 without inspection for the initial item plus \$25.00 per additional items.
Hazardous Materials Inventory Plan Review (SARA Title III):	\$100.00 for up to six (6) Chemical items plus \$5.00 for each additional item.

TOWN OF CASTLE ROCK: Site Development Fees

All Fees are due at time of submittal or permit issuance, unless otherwise stated.

Fee Description	Fee	Additional Fee/Comments
Preliminary Project Application	\$0.00	
Sketch Plan	\$0.00	
Annexation and Zoning		
Annexation	\$1,000.00	Includes up to 10 acres, \$50 per each additional acre
Disconnection	\$500.00	Per section 20.04.020 TOCR Municipal Code
Development Agreement - Initial Agreement	\$5,380.00	
Development Agreement - Amendment	\$1,345.00	
Rezoning (Straight Zone)	\$1,200.00	
Planned Development Plan or Major Amendment	\$4,500.00	Over 10 acres or over 100 units (single family)
Planned Development Plan or Major Amendment	\$3,500.00	Up to 10 acres or up to 100 units (single family)
Minor PD Plan Amendment	\$500.00	
PD Zoning Text change	\$1,500.00	When not a part of a PDP Amendment
Site Development Plans		
Site Development Plan	\$4,000.00	Over 10 acres
Site Development Plan	\$2,500.00	10 acres or less
Site Development Plan- Major Amendment	\$1,500.00	
Site Development Plan- Minor Amendment	\$500.00	
Use By Special Review - Site Development Plan	\$4,000.00	New construction or complete redevelopment over 10
Use By Special Review - Site Development Plan	\$2,500.00	New construction or complete redevelopment of 10
Use By Special Review - Site Development Plan	\$1,500.00	Site and/or building improvements only
Use By Special Review - Site Development Plan	\$600.00	Tenant finish
Use By Special Review - Site Development Plan	\$250.00	Single-family home
Downtown - Site Development Plan	\$2,500.00	New construction or complete redevelopment
Downtown - Site Development Plan	\$500.00	Site and/or building improvements only
Downtown - Site Development Plan	\$250.00	Façade
Wireless Use By Special Review	\$1,800.00	New facility
Wireless Use By Special Review	\$600.00	Colocation
Site Development Plan Extension	\$250.00	Extension for up to 180 days
Variances		
Board of Adjustment Variance	\$500.00	
Administrative Variance	\$250.00	
Downtown Variance	\$50.00	
Skyline/Ridgeline Variance	\$500.00	For 1 lot, \$10 per additional lot
Technical Criteria Variance	\$0.00	Variance from any technical design criteria
Platting		
Plat	\$2,000.00	Over 10 acres or 50 lots
Plat	\$1,000.00	Under 10 acres or 5-50 lots
Plat	\$500.00	4 or less lots
Improvement Agreement	\$1,200.00	With new plats
Improvement Agreement Amendment	\$600.00	May be needed with plat amendments

Fee Description	Fee	Additional Fee/Comments
Platting (continued)		
Plat Modification-lot line adjustment/vacation	\$200.00	
Plat Modification-plat correction	\$150.00	
Recognize County Plat	\$150.00	
Vacation of ROW or Easement Creation or	\$250.00	
ROW Encroachment Agreement	\$100.00	
Plat Extension	\$250.00	Extension of Plat for up to 180 days
Platting Exemption	\$500.00	
Site Construction/GESC Reviews		
Construction Document Review - Residential	\$2,690.00	Includes up to 10 lots, plus \$15 per additional lot
Construction Document Review - Commercial/Industrial and large Multifamily	\$2,500.00	Includes up to 5 acres, plus \$350 per additional acre
Construction Document Review - Small Scope	\$250.00	Ex. Single Lot with small scope of work (paving only, changing water line, landscaping etc..)
Construction Document/GESC Plan Extension	greater of \$500 or 10% of original fee	Not more than two 1-year extensions for construction plan approval may be granted administratively.
Expired Plans - Construction Document Review	80%	Of CD Reviews listed above
GESC Review - Residential	\$500.00	Includes up to 10 lots, plus \$5 per additional lot
GESC Review - Commercial/Multifamily	\$435.00	Includes up to 5 acres, plus \$25 per additional acre
Field Change Order, Major	\$1,255.00	Major: Design Change Requiring Reports to be Amended
Field Change Order, Minor	\$265.00	Minor: Small scope, no changes to Reports
Pavement Design Report	\$300.00	
Site Construction, GESC and DESC Permits		
Construction Permit - Residential	\$3,125.00	Plus \$19 per \$1,000 valuation beyond \$200,000 (Items to be inspected); plus Use Tax
Construction Permit - Commercial/Industrial and large Multifamily	\$2,725.00	Plus \$1.50 per \$1,000 valuation beyond \$200,000 (Items to be inspected); Plus Use Tax
Small Construction Permit Inspection - Commercial or Residential	\$500.00	Single Lot with small scope of work (paving only, changing water line, etc..) or may be issued on per hour basis; Plus Use Tax
Right-of-Way Permits	\$385.00	Plus Use Tax
Driveway Curb Cut Permit, if needed	\$130.00	Plus Use Tax
Construction Inspection - Extension	\$500 Min.	Inspection Fee based on remaining work
GESC Permit (over 5 acres)	\$2,750.00	
GESC Permit (less than 5 acres)	\$1,200.00	
GESC Transfer Fee	\$250.00	Transfer original permit to new owner.
GESC Permit Renewal (purchased in blocks of active or growing season inspections)	TBD	\$110 per month of active construction, \$55 per month of growing season inspections
Low Impact GESC Permit, (includes Minor Landscape work)	\$250.00	Permanent stabilization cannot include seed
Per-Inspection or Re-Inspection	\$65.00	Per inspection
Saturday Inspection	\$75.00	Per hour
Sunday or Holiday Inspection	\$125.00	Per hour
DESC Inspection	\$250.00	Covers Plan Review and Four Inspections
DESC Re-Inspection	\$65.00	
Use Tax for site Construction Permits	TBD	Engineer's Total Cost Estimate (minus earthwork) divided by 2 x 5%
Surety Adjustment	\$100.00	

Fee Description	Fee	Additional Fee/Comments
Other		
Floodplain Permit	Cost + \$25	Consultant cost + \$25 administrative fee
Historic Preservation	\$250.00	initial landmarking-no fee
Temporary Use Permit	\$250.00	\$100 for an extension
Sign Permit	\$50.00	
Temporary Banner Permit	\$10.00	For six months
Special Permit Request for Sign Plaza's, Subdivision, Neighborhood/Village Identification Signs	\$525.00	
Additional Review	40% of original fee	Charged for revisions requiring additional reviews beyond the standard 2 reviews
Recording Fees, 24" X 36", 11" X 17"	TBD	Per Douglas County Clerk and Recorder's Office
Recording Fees, 8.5" X 11", 8.5" X 14"	TBD	Per Douglas County Clerk and Recorder's Office
Publication/Notice Fees	TBD	Per Newspaper Actual Fees Charged
Returned Check	\$25.00	
Open Records Request	\$50.00 per hr	Staff time to assemble requested documentation
Copies - 5 or less pages	\$0.00	
Copies- 6 or more pages	\$0.35 per page	For any copy request over 50 pages, the Town may send the copy request to an outside source. Requesting party will be responsible for costs of copying.
Large Format Copies - 24" x 36" and Standard Town Maps	\$7.50	For any copy request over 5 pages, the Town may send the copy request to an outside source. Requesting party will be responsible for costs of copying.
Custom Maps	Actual Cost	Custom Maps as ordered through GIS
Legal		
Service Plan and Intergovernmental Agreements	\$1,675.00	Also includes misc. code reviews
Access	\$350.00	
License	\$750.00	
Planning and Engineering Reports		
Planning, drainage, utility, or traffic reports located at Development Services will be copied at the following rates and will be available within 2 business days of request. Some reports can only be purchased thru the Utilities Department and may take longer to copy.		
Reports/Technical Manuals	\$25.00 for less than 50 pages, \$35.00 for over 50 pages, \$75.00 for over 150 pages	
Misc. Reports		
Town of Castle Rock Annual Budget	\$35.00	
Town of Castle Rock Annual CAFR/Audit	\$35.00	
Building Contractor Registration		
Class A - General Contractor Unlimited	\$150.00	
Class B - General Contractor Residential	\$150.00	
Class C - General Contractor Residential (non-structural)	\$150.00	
Single Trade	\$75.00	
Electrical	\$0.00	
Plumbing	\$75.00	
Mechanical	\$75.00	
State Licensed	\$75.00	

This Fee Schedule, consisting of nine (9) pages, is effective January 2017.


David L. Corliss, Town Manager

EXHIBIT B

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4436 - Crowfoot Valley Ranch Metro District 1

New Entity: No

IN DOUGLAS COUNTY ON 11/21/2016

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2016 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$8,510
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$8,210
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$8,210
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2016 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2016

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$670
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: —————>

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2016

Data Date: 11/21/2016

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4437 - Crowfoot Valley Ranch Metro District 2

New Entity: No

IN DOUGLAS COUNTY ON 11/21/2016

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2016 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$595,420
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$590,920
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$590,920
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2016 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2016

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$597,986
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: ----->

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2016

Data Date: 11/21/2016

EXHIBIT C



CliftonLarsonAllen

CliftonLarsonAllen LLP
CLAconnect.com

Accountant's Compilation Report

Board of Directors
Crowfoot Valley Ranch Metropolitan District No. 1
Douglas County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Crowfoot Valley Ranch Metropolitan District No. 1 for the year ending December 31, 2017, including the estimate of comparative information for the year ending December, 31, 2016, and the actual comparative information for the year ending December 31, 2015, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S. 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to the Crowfoot Valley Ranch Metropolitan District No. 1.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
December 22, 2016

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1
SUMMARY**

**2017 BUDGET AS ADOPTED
WITH 2015 ACTUAL AND 2016 ESTIMATED
For the Years Ended and Ending December 31,**

12/22/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES	\$ (10,286)	\$ 15,226	\$ 13,091
REVENUES			
1 Developer advance	-	-	500,000
2 Net investment income	18	58	50
3 Transfer from other Districts	59,640	44,807	44,467
Total revenues	59,658	44,865	544,517
Total funds available	49,372	60,091	557,608
EXPENDITURES			
4 General and administration			
5 Accounting	13,595	8,300	11,000
6 Contingency	-	9,592	5,050
7 District management	13,236	7,000	12,000
8 Dues and membership	-	602	650
9 Election	-	53	-
10 Insurance	216	9,953	5,300
11 Legal	6,986	11,000	11,000
12 Miscellaneous	113	500	1,000
13 Noxious weed control	-	-	5,000
14 Capital projects			
15 Engineering	-	-	250,000
16 Grading/Erosion control	-	-	250,000
Total expenditures	34,146	47,000	551,000
Total expenditures and transfers out requiring appropriation	34,146	47,000	551,000
ENDING FUND BALANCES	\$ 15,226	\$ 13,091	\$ 6,608
EMERGENCY RESERVE	\$ -	\$ 1,400	\$ 1,400
TOTAL RESERVE	\$ -	\$ 1,400	\$ 1,400

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,

12/22/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
ASSESSED VALUATION - DOUGLAS			
Agricultural	\$ 10	\$ 10	\$ 10
State Assessed	8,700	8,500	8,200
Certified Assessed Value	<u>\$ 8,710</u>	<u>\$ 8,510</u>	<u>\$ 8,210</u>
MILL LEVY			
PROPERTY TAXES			
Budgeted Property Taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED PROPERTY TAXES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

This financial information should be read only in connection with the accompanying accountant's
 compilation report and summary of significant assumptions.

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1
GENERAL FUND**

**2017 BUDGET AS ADOPTED
WITH 2015 ACTUAL AND 2016 ESTIMATED
For the Years Ended and Ending December 31,**

12/22/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES	\$ (10,286)	\$ 15,226	\$ 13,091
REVENUES			
1 Developer advance	-	-	-
2 Net investment income	18	58	50
3 Transfer from other Districts	59,640	44,807	44,467
Total revenues	59,658	44,865	44,517
Total funds available	49,372	60,091	57,608
EXPENDITURES			
General and administration			
4 Accounting	13,595	8,300	11,000
5 Contingency	-	9,592	5,050
6 District management	13,236	7,000	12,000
7 Dues and membership	-	602	650
8 Election	-	53	-
9 Insurance	216	9,953	5,300
10 Legal	6,986	11,000	11,000
11 Miscellaneous	113	500	1,000
12 Noxious weed control	-	-	5,000
Total expenditures	34,146	47,000	51,000
Total expenditures and transfers out requiring appropriation	34,146	47,000	51,000
ENDING FUND BALANCES	\$ 15,226	\$ 13,091	\$ 6,608
EMERGENCY RESERVE	\$ -	\$ 1,400	\$ 1,400
TOTAL RESERVE	\$ -	\$ 1,400	\$ 1,400

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2017 BUDGET AS ADOPTED
WITH 2015 ACTUAL AND 2016 ESTIMATED
For the Years Ended and Ending December 31,

12/22/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
1 Developer advance	-	-	500,000
Total revenues	-	-	500,000
Total funds available	-	-	500,000
EXPENDITURES			
Capital projects			
2 Engineering	-	-	250,000
3 Grading/Erosion control	-	-	250,000
Total expenditures	-	-	500,000
Total expenditures and transfers out requiring appropriation	-	-	500,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1
2017 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Douglas County on December 3, 2002, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in Douglas County, Colorado.

The District was organized to provide financing for the design, acquisition, installation and construction of sanitation improvements, water improvements, street improvements, traffic and safety control improvements, park and recreation improvements, transportation improvements, television relay and translation improvements, mosquito control, fire protection, emergency medical services, and operation and maintenance of the District. Under the Service Plan, the District is the Service District related to Crowfoot Valley Ranch Metropolitan District No. 2, the Financing District ("District No. 2").

On November 4, 2014, the District's voters authorized general obligation indebtedness of \$53,000,000 for street improvements, \$53,000,000 for parks and recreation, \$53,000,000 for water supply system, \$53,000,000 for sanitary sewer system, \$53,000,000 for traffic and safety control, \$53,000,000 for public transport, \$53,000,000 for fire protection and emergency response facilities, and \$106,000,000 for refinancing of District debt. This voter authorization replaced the voter authorization of December 3, 2002. District voters also approved authorization for the District to retain and spend District revenues, from any lawful source, in excess of the spending, revenue raising or other limitations in Article X, Section 20 of the Colorado constitution. Emergency reserves, required under TABOR have been provided.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105.

Revenues

Developer Advances

The District is in the development stage. As such, the Developer will fund expenditures necessary for the District's general operations and capital infrastructure development for 2017. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer under agreements approved by the Board.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.50%.

Transfers from Other Districts

District No. 2 will transfer the revenues collected from its General Fund mill levy, net of any applicable fees, to fund operations of the District.

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1
2017 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Expenditures

General and Administrative Expenditures

General and administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses. In 2017 and future years, it is anticipated that all administrative expenditures will be incurred in District No. 1 for both District No. 1 and District No. 2.

Capital Outlay

The District anticipates infrastructure improvements during 2017 as displayed on page 5.

Debt and Leases

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

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2017, as defined under TABOR.

This information is an integral part of the accompanying budget.



CliftonLarsonAllen

CliftonLarsonAllen LLP
CLAAconnect.com

Accountant's Compilation Report

Board of Directors
Crowfoot Valley Ranch Metropolitan District No. 2
Douglas County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Crowfoot Valley Ranch Metropolitan District No. 2 for the year ending December 31, 2017, including the estimate of comparative information for the year ending December, 31, 2016, and the actual comparative information for the year ending December 31, 2015, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to the Crowfoot Valley Ranch Metropolitan District No. 2.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
December 22, 2016

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 2
SUMMARY**

**2017 BUDGET AS ADOPTED
WITH 2015 ACTUAL AND 2016 ESTIMATED
For the Years Ended and Ending December 31,**

12/22/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES	\$ 12,820	\$ -	\$ -
REVENUES			
1 Property taxes	42,926	41,682	41,364
2 Specific ownership taxes	4,524	3,751	3,723
3 Net investment income	14	-	-
4 Other income	-	-	2,000
5 Fire protection tax	4,137	4,017	3,989
Total revenues	51,601	49,450	51,076
Total funds available	64,421	49,450	51,076
EXPENDITURES			
6 General and administration			
7 Contingency	-	-	2,000
8 County Treasurer's fees	706	686	680
9 Payment to Town	4,075	3,957	3,929
10 Transfer to District No. 1	59,640	44,807	44,467
11 Debt service			
12 Repay developer advance	-	-	-
Total expenditures	64,421	49,450	51,076
Total expenditures and transfers out requiring appropriation	64,421	49,450	51,076
ENDING FUND BALANCES	\$ -	\$ -	\$ -

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,

12/22/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
ASSESSED VALUATION - DOUGLAS			
Residential	\$ 32,800	\$ 35,430	\$ 35,430
Agricultural	34,500	37,090	37,090
State Assessed	545,900	522,900	518,400
Certified Assessed Value	<u>\$ 613,200</u>	<u>\$ 595,420</u>	<u>\$ 590,920</u>
MILL LEVY			
GENERAL FUND	70.000	70.000	70.000
FIRE PROTECTION	6.750	6.750	6.750
Total Mill Levy	<u>76.750</u>	<u>76.750</u>	<u>76.750</u>
PROPERTY TAXES			
GENERAL FUND	\$ 42,924	\$ 41,679	\$ 41,364
FIRE PROTECTION	4,139	4,019	3,989
Levied property taxes	47,063	45,698	45,353
Adjustments to actual/rounding	-	1	-
Budgeted Property Taxes	<u>\$ 47,063</u>	<u>\$ 45,699</u>	<u>\$ 45,353</u>
BUDGETED PROPERTY TAXES			
GENERAL FUND	\$ 42,926	\$ 41,682	\$ 41,364
FIRE PROTECTION	4,137	4,017	3,989
	<u>\$ 47,063</u>	<u>\$ 45,699</u>	<u>\$ 45,353</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 2
GENERAL FUND**

**2017 BUDGET AS ADOPTED
WITH 2015 ACTUAL AND 2016 ESTIMATED
For the Years Ended and Ending December 31,**

12/22/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
1 Property taxes	42,926	41,682	41,364
2 Specific ownership taxes	4,524	3,751	3,723
3 Other income	-	-	2,000
4 Fire protection tax	4,137	4,017	3,989
Total revenues	51,587	49,450	51,076
Total funds available	51,587	49,450	51,076
EXPENDITURES			
General and administration			
5 Contingency	-	-	2,000
6 County Treasurer's fees	706	686	680
7 Payment to Town	4,075	3,957	3,929
8 Transfer to District No. 1	46,806	44,807	44,467
Total expenditures	51,587	49,450	51,076
Total expenditures and transfers out requiring appropriation	51,587	49,450	51,076
ENDING FUND BALANCES	\$ -	\$ -	\$ -

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND**

**2017 BUDGET AS ADOPTED
WITH 2015 ACTUAL AND 2016 ESTIMATED
For the Years Ended and Ending December 31,**

12/22/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES	\$ 12,820	\$ -	\$ -
REVENUES			
1 Net investment income	14	-	-
Total revenues	14	-	-
Total funds available	12,834	-	-
EXPENDITURES			
General and administration			
2 Transfer to District No. 1	12,834	-	-
Debt service			
3 Repay developer advance	-	-	-
Total expenditures	12,834	-	-
Total expenditures and transfers out requiring appropriation	12,834	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 2
2017 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Douglas County on December 3, 2002, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in Douglas County, Colorado.

The District was organized to provide financing for the design, acquisition, installation and construction of sanitation improvements, water improvements, street improvements, traffic and safety control improvements, park and recreation improvements, transportation improvements, television relay and translation improvements, mosquito control, fire protection, emergency medical services, and operation and maintenance of the District. Under the Service Plan, the District is the Financing District related to Crowfoot Valley Ranch Metropolitan District No. 1, the Service District ("District No. 1").

On November 4, 2014, the District's voters authorized general obligation indebtedness of \$53,000,000 for street improvements, \$53,000,000 for parks and recreation, \$53,000,000 for water supply system, \$53,000,000 for sanitary sewer system, \$53,000,000 for traffic and safety control, \$53,000,000 for public transport, \$53,000,000 for fire protection and emergency response facilities, and \$106,000,000 for refinancing of District debt. This voter authorization replaced the voter authorization of November 5, 2002. District voters also approved authorization for the District to retain and spend District revenues, from any lawful source, in excess of the spending, revenue raising or other limitations in Article X, Section 20 of the Colorado constitution.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District's service plan sets a mill levy cap for payment of general obligation debt and for operations and maintenance of 70.000 mills district wide, with 20.00 mills for operating costs. Additionally 6.75 mills is designated for fire protection, payable to the Castle Rock Fire Protection District. The operating mill levy may include an additional levy not to exceed 10.00 mills for subdistricts created to serve specific areas within the district.

The calculation of the taxes levied is displayed on page 3 of the budget at the adopted total mill levy of 76.750 mills, which includes 70.000 mills for operations and 6.750 mills for fire protection and emergency response.

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 2
2017 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenues - (continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 9.0% of the total property taxes collected by the General Fund.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.50%.

Expenditures

General and Administrative Expenditures

District No. 1 is the operating District; therefore, general and administrative expenditures necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses will be incurred in District No. 1 for both Districts.

Transfer to District No. 1

The District will transfer its operating property tax and specific ownership tax revenues, net of any applicable fees, to District No. 1 to fund operating costs.

Payment to Town

The District has entered into an intergovernmental agreement with the Town of Castle Rock for fire protection and emergency response services. The Town of Castle Rock was required to build a new fire station to service the District and as a result the District agreed to levy 6.750 mills and remit the proceeds, net of collection fees, to the Town annually.

County Treasurer's Fees

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

Debt and Leases

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

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 2
2017 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Reserves

Emergency Reserve

The District anticipates transferring all of its operating revenues to District No. 1. Therefore, District No. 1 will provide for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2017, as defined under TABOR.

This information is an integral part of the accompanying budget.