

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

ANNUAL REPORT FOR FISCAL YEAR 2016

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, 2016, 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 2016 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 2016 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 \$6,080. 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 2017 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 4, 2017
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122
12:15 p.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, 2017.

CASTLEVIEW METROPOLITAN DISTRICT



Jennifer Gruber Tanaka, Esq.
General Counsel to the District

EXHIBIT A

**CASTLEVIEW METROPOLITAN DISTRICT
APPLICATION FOR EXEMPTION FROM 2016 AUDIT**

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EXHIBIT B

CASTLEVIEW METROPOLITAN DISTRICT
2017 BUDGET

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Office of the State Auditor

Dianne E. Ray, CPA
State Auditor

July 25, 2017

Board Of Directors
Castleview Metropolitan District
2154 E. Commons Ave.
Centennial, CO 80122

Suite 2000

RE: 1272.00

To Whom it May Concern:

We have reviewed the *Application for Exemption from Audit* of the Castleview Metropolitan District. Based on our review, the application for the year ended 12/31/2016 is approved.

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

Sincerely,

Crystal L. Dorsey, CPA
Local Government Audit Manager

cc: Colorado Department of Local Affairs
Division of Local Governments



We Set the Standard for Good Government

Local Government Audit Division • 1525 Sherman Street, 7th Floor • Denver, Colorado 80203-1700
Phone: 303.869.3000 • Fax: 303.869.3061

Resolution No. 2016-10-02

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS
(2017)**

The Board of Directors of Castleview Metropolitan District (the "Board"), Town of Castle Rock, Colorado (the "District") held special meeting at 6800 South Liverpool Street, Suite A, Aurora, Colorado, on Wednesday, October 26, 2016, at the hour of 2:00 P.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with §29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2017 BUDGET

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**NOTICE OF SPECIAL MEETING
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2017 BUDGET**

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the CASTLEVIEW METROPOLITAN DISTRICT (the "District"), will hold a special meeting at 6800 South Liverpool Street, Suite A, Aurora, Colorado, on Wednesday, October 26, 2016 at 2:00 P.M., for the purpose of conducting such business as may come before the Board. This meeting is open to the public. Pursuant to § 24-6-402(2)(c), C.R.S., the agenda for any meeting may be obtained by visiting www.whitebearankele.com* or, alternatively, by calling (303) 858-1800.

NOTICE IS FURTHER GIVEN that a proposed 2017 budget has been submitted to the District. A copy of the proposed budget is on file in the office of Simmons & Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection.

Such proposed budget will be considered at a public hearing during a meeting of the District to be held at 6800 South Liverpool Street, Suite A, Aurora, Colorado, on Wednesday, October 26, 2016 at 2:00 P.M. Any interested elector of the District may file any objections to the proposed budget at any time prior to final adoption of the budget by the governing body of the District.

BY ORDER OF THE BOARD OF DIRECTORS:
CASTLEVIEW METROPOLITAN DISTRICT

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

*Agendas may change from time to time after posting on this website and such agenda will be posted when available. Any matter listed on an agenda in any manner may lead to formal action at any time. Agenda items may be added or deleted at or before a meeting and formal action may be taken at a meeting on any added matter. No assurance can be made that changes to agendas made within 72 hours of a meeting will be known by White Bear Ankele Tanaka & Waldron ("WBA"), as the website posting entity, or that the website posting entity will be able to respond all callers and/or email contacts prior to any meeting. WBA will do what it reasonably can do to have accurate information and be responsive to the public at all times.

Thereupon, Director Rodney Alpert 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 DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2017 AND ENDING ON THE LAST DAY OF DECEMBER 2017.

WHEREAS, the Board has authorized its treasurer, accountant and/or legal counsel to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

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

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 26, 2016, interested electors were given the opportunity to file or register any objections to said proposed budget and no written objections were filed prior to the public hearing; 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 § 29-1-101, *et seq.*, C.R.S., as applicable, and Article X, § 20 of the Colorado Constitution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Summary of 2017 Revenues and 2017 Expenditures. The estimated revenues and expenditures for each fund for fiscal year 2017, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. The budget as submitted, amended, attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2017. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 2 shall be deemed ratified by the Board.

Section 3. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2017 budget year, there is hereby levied a tax of zero (0.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2017 budget year, there is hereby levied a tax of zero (0.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2017 budget year, there is hereby levied a tax of zero (0.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2017 budget year, there is hereby levied a tax of zero (0.000) mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners

of Douglas County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto and incorporated herein, are hereby appropriated for the purposes thereof and no other.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

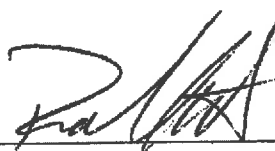
Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Tanya Alpert.

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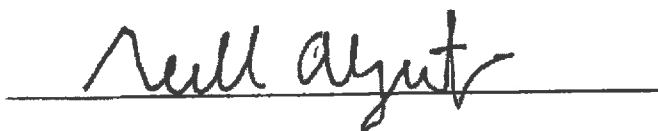
ADOPTED THIS 26TH DAY OF OCTOBER, 2016.

CASTLEVIEW METROPOLITAN DISTRICT



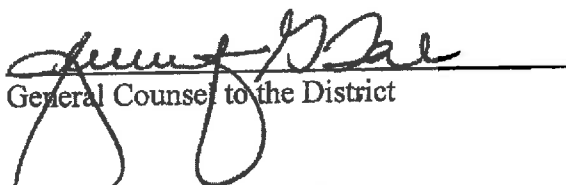
Officer of District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF ARAPAHOE
CASTLEVIEW METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a District meeting held on Wednesday, October 26, 2016, at 6800 South Liverpool Street, Suite A, Aurora, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 26th day of October, 2016.

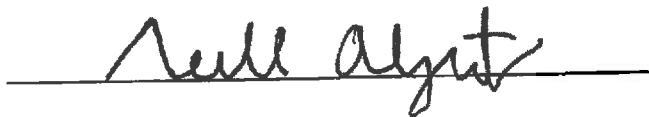


EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

**C ASTLEVIEW METROPOLITAN DISTRICT
2017
BUDGET MESSAGE**

Attached please find a copy of the adopted 2017 budget for the Castleview Metropolitan District.

The Castleview Metropolitan District has adopted one fund, a General Fund to provide for the payment of general operating expenditures.

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

The primary source of revenue for the District in 2017 will be developer advances. The District does not intend to impose a mill levy on property within the District for 2017.

**Castleview Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2017**

| | <u>Actual 2015</u> | <u>Adopted Budget 2016</u> | <u>Actual 6/30/2016</u> | <u>Estimate 2016</u> | <u>Adopted Budget 2017</u> |
|------------------------------|------------------------|------------------------------------|-----------------------------|--------------------------|------------------------------------|
| Beginning fund balance | \$ - | \$ - | \$ - | \$ - | \$ - |
| Revenues: | | | | | |
| Property taxes | - | - | - | - | - |
| Specific ownership taxes | - | - | - | - | - |
| Developer advances | - | 50,000 | - | - | 50,000 |
| Interest income | - | - | - | - | - |
| 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 | - | - | - |
| Legal | - | 20,000 | - | - | 20,000 |
| Miscellaneous | - | 10,000 | - | - | 10,000 |
| Directors fees | - | - | - | - | - |
| Treasurer fees | - | - | - | - | - |
| Contingency | - | 7,770 | - | - | 10,860 |
| Emergency reserve (3%) | - | 1,230 | - | - | 1,140 |
| 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>\$ 103,930</u> | <u>\$ 6,750</u> | | | <u>\$ 6,080</u> |
| Mill Levy | <u>0.000</u> | <u>0.000</u> | | | <u>0.000</u> |