

**RESOLUTION NO. 2024-11-03**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY  
RESOLUTION OF THE BOARD OF DIRECTORS OF CASTLEVIEW  
METROPOLITAN DISTRICT NO. 2, DOUGLAS COUNTY, COLORADO, PURSUANT  
TO SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES  
FOR EACH FUND, ADOPTING A BUDGET AND APPROPRIATING SUMS OF  
MONEY FOR THE BUDGET YEAR 2025**

A. The Board of Directors of Castleview Metropolitan District No. 2 (the “**District**”) has appointed Simmons & Wheeler, P.C. to prepare and submit a proposed budget to said governing body at the proper time.

B. Simmons & Wheeler, P.C. has submitted a proposed budget to this governing body for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 13, 2024, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

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

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF CASTLEVIEW METROPOLITAN DISTRICT NO. 2, DOUGLAS COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT  
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on November 13, 2024.

**CASTLEVIEW METROPOLITAN  
DISTRICT NO. 2**

By: *Brian Alpert*  
President

Attest:

By: *Alexandria Myers*  
Secretary

# EXHIBIT A

## Budget

**CASTLEVIEW METROPOLITAN DISTRICT NO. 2**  
**2025**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2025 budget for Castleview Metropolitan District No. 2.

Castleview Metropolitan District No. 2 has adopted a budget for two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

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 sources of revenue for the district in 2025 will be interest income and property taxes from the imposition of a 70.730 mill levy on property within the district for 2025, of which 12.826 mills will be dedicated to the General Fund and the balance of 57.904 mills will be allocated to the Debt Service Fund.

**Castleview Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ 10,922	\$ 10,922	\$ 12,102
Revenues:					
Property taxes	37,811	59,126	59,472	59,472	59,144
Specific ownership taxes	3,506	3,548	2,187	4,300	4,140
Developer advances	42,948	35,000	30,000	35,000	-
Interest income	<u>1,714</u>	<u>1,500</u>	<u>1,016</u>	<u>2,000</u>	<u>1,500</u>
Total revenues	<u>85,979</u>	<u>99,174</u>	<u>92,675</u>	<u>100,772</u>	<u>64,784</u>
Total funds available	<u>85,979</u>	<u>99,174</u>	<u>103,597</u>	<u>111,694</u>	<u>76,886</u>
Expenditures:					
Accounting	8,316	18,000	6,191	18,000	15,000
Audit	6,100	7,100	4,500	4,500	5,000
Insurance	26,910	28,080	6,146	6,200	5,000
Election expense	2,821	-	-	-	5,000
Legal	29,805	27,000	32,032	60,000	30,000
Miscellaneous	538	1,000	801	10,000	4,000
Treasurer fees	567	887	892	892	887
Contingency	-	14,645	-	-	10,052
Emergency reserve (3%)	<u>-</u>	<u>2,462</u>	<u>-</u>	<u>-</u>	<u>1,947</u>
Total expenditures	<u>75,057</u>	<u>99,174</u>	<u>50,562</u>	<u>99,592</u>	<u>76,886</u>
Ending fund balance	<u>\$ 10,922</u>	<u>\$ -</u>	<u>\$ 53,035</u>	<u>\$ 12,102</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 4,609,890</u>			<u>\$ 4,611,290</u>
Mill Levy		<u>12.826</u>			<u>12.826</u>

**Castleview Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advance	29,528	20,000	2,100,969	2,100,969	-
Bond proceeds	-	-	-	-	-
Interest income	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	29,528	20,000	2,100,969	2,100,969	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds available	29,528	20,000	2,100,969	2,100,969	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Expenditures:					
Issuance costs	-	-	-	-	-
Certification costs	29,528	20,000	2,298	2,879	-
Developer repayments	-	-	-	-	-
Capital outlay	-	-	2,098,090	2,098,090	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	29,528	20,000	2,100,388	2,100,969	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 581</u>	<u>\$ -</u>	<u>\$ -</u>

**Castleview Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 482,703	\$ 506,092	\$ 510,763	\$ 510,763	\$ 640,977
Revenues:					
Property taxes	170,700	266,931	268,491	268,491	267,012
Specific ownership taxes	15,830	16,016	9,873	19,000	18,691
Interest income	<u>25,841</u>	<u>21,000</u>	<u>14,572</u>	<u>29,000</u>	<u>27,000</u>
Total revenues	<u>212,371</u>	<u>303,947</u>	<u>292,936</u>	<u>316,491</u>	<u>312,703</u>
Total funds available	<u>695,074</u>	<u>810,039</u>	<u>803,699</u>	<u>827,254</u>	<u>953,680</u>
Expenditures:					
Interest expense Series 2020A	171,750	171,750	85,875	171,750	171,750
Treasurer's fees	2,561	4,004	4,027	4,027	4,005
Miscellaneous	-	1,000	-	500	1,000
Trustee / paying agent fees	<u>10,000</u>	<u>10,000</u>	<u>7,667</u>	<u>10,000</u>	<u>10,000</u>
Total expenditures	<u>184,311</u>	<u>186,754</u>	<u>97,569</u>	<u>186,277</u>	<u>186,755</u>
Ending fund balance	<u>\$ 510,763</u>	<u>\$ 623,285</u>	<u>\$ 706,130</u>	<u>\$ 640,977</u>	<u>\$ 766,925</u>
2020 Bonds Reserve acct	<u>\$ 314,238</u>	<u>\$ 314,238</u>		<u>\$ 314,238</u>	<u>\$ 314,238</u>
Surplus (Max 343,500)	<u>\$ 196,525</u>	<u>\$ 309,047</u>		<u>\$ 326,739</u>	<u>\$ 452,687</u>
Assessed valuation		<u>\$ 4,609,890</u>			<u>\$ 4,611,290</u>
Mill Levy		<u>57.904</u>			<u>57.904</u>
Total Mill Levy		<u>70.730</u>			<u>70.730</u>

I, Alexandria “Zander” Myers, hereby certify that I am the duly appointed Secretary of the Castlevue Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Castlevue Metropolitan District No. 2 held on November 13, 2024.

*Alexandria Myers*

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Secretary



**RESOLUTION NO. 2024-11-04**

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE CASTLEVIEW METROPOLITAN DISTRICT NO. 2  
LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111,  
C.R.S., FOR THE YEAR 2024, TO HELP DEFRAY THE COSTS OF GOVERNMENT  
FOR THE 2025 BUDGET YEAR**

A. The Board of Directors of the Castleview Metropolitan District No. 2 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 13, 2024.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Castleview Metropolitan District No. 2, Douglas County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Douglas County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

**[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]**

RESOLUTION APPROVED AND ADOPTED on November 13, 2024.

**CASTLEVIEW METROPOLITAN  
DISTRICT NO. 2**

By: *Brian Alpert*  
President

Attest:

By: *Alexandria Myers*  
Secretary

**EXHIBIT 1**

Certification of Tax Levies

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO The County Commissioners of Douglas County, Colorado  
On behalf of the Castleview Metro District 2  
the Board of Directors  
of the Castleview Metropolitan District No. 2**

**Hereby** officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$4,611,290** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the **NET** assessed valuation of: **\$4,611,290**

**Submitted:** *Diane Wheeler* for budget/fiscal year 2025

<b>PURPOSE</b>	<b>LEVY</b>	<b>REVENUE</b>
1. General Operating Expenses	12.826 mills	\$59,144
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>12.826 mills</b>	<b>\$59,144</b>
3. General Obligation Bonds and Interest	57.904 mills	\$267,012
4. Contractual Obligations	0.000 mills	\$0
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
<b>TOTAL:</b>	<b>70.730 mills</b>	<b>\$326,156</b>

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.). Use additional pages as necessary.

The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND, CONTRACT, OTHER, AND/OR JUDGMENT:**

**BONDS**

- Purpose of Issue: \$3,435,000 Limited Tax General Obligation Bonds  
Series: 2020A  
Date of Issue: 9/23/2020  
Coupon Rate: 5

Maturity Date: 12/1/2050  
Levy: 57.904  
Revenue: \$267,012

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**CONTRACTS**

No Contracts Available

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**OTHER**

No Other Available

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**JUDGMENT**

No Judgements Available

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**Explanation of Change:**

Generated On 12/14/2024

I, Alexandria “Zander” Myers, hereby certify that I am the duly appointed Secretary of the Castleview Metropolitan District No. 2, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Castleview Metropolitan District No. 2 held on November 13, 2024.

*Alexandria Myers*  
Secretary