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Via Email (mhyman@crgov.com)

Michael J. Hyman, Esq.
Town of Castle Rock
100 North Wilcox Street
Castle Rock, CO 80104

RE: Castle Meadows Metropolitan District Nos. 1-3

Dear Mr. Hyman:

Enclosed for review by the Town of Castle Rock (the “**Town**”) is the proposed Service Plan (the “**Proposed Service Plan**”) for the Castle Meadows Metropolitan District Nos. 1-3 (collectively, the “**Districts**”).

The Proposed Service Plan is being submitted as a multi-district service plan for the yet to be organized Districts. The Districts will service a mixed-use development known as Castle Meadows (the “**Project**”). It is the petitioner’s understanding that the Town does not consider it feasible or practicable to provide the services or facilities necessary to support the Project. There are currently no other governmental entities located in the immediate vicinity of the Districts that have either the ability or desire to undertake the design, financing, and construction of the public improvements needed for the Project. Formation of the Districts is necessary in order that the public improvements be provided in the most efficient and economical manner possible. The Petitioner plans to meet with the Planning Department for the Town of Castle Rock to discuss the status and future development plans for the Project.

In compliance with Town of Castle Rock Municipal Code Sec. 11.02, the Proposed Service Plan complies with the form and content of the Town’s current model service plan. Any and all changes from the model were clearly identified in tracked changes in the preliminary submission.

We would like to highlight one deviation to the Town’s model service plan in this letter to explain our rationale therefor. Under the definition of Assessed Valuation Adjustment, the current definition establishes the base date for such adjustment as the date upon which the Town approved the Service Plan. This presents a unique challenge in 2024 as the Colorado Legislature has

imposed temporary reductions in the assessment ratios and actual valuations upon which those ratios are applied. It is further unknown as of the date of this submittal what additional changes will be made by the Colorado Legislature which would impact districts organized in November 2024. As such, this leaves for question whether the base date for such adjustment is based upon the reduction, which is temporary in nature, or whether the base date is January 1, 2022, which is the last date upon which no temporary adjustments were at play. To avoid such confusion, and in order to establish the same mill levies for the Districts as those in similar projects approved by the Town since adoption of the updated model service plan, we are requesting that the base date be specified to avoid any confusion. Such establishment places the residential assessment ratio for residential properties at 7.15% and for commercial properties at 29%.

Should you have any questions or concerns regarding this letter or the Proposed Service Plan, please do not hesitate to contact me at your earliest convenience.

Sincerely,

WHITE BEAR ANKELE TANAKA & WALDRON



Jennifer Gruber Tanaka, Esq.

cc: Castle Meadows Westside Investors, LLC
Ms. Shelby Noble

Enclosure

**SERVICE PLAN
FOR
CASTLE MEADOWS METROPOLITAN DISTRICT NOS. 1-3**

Prepared
By:

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Approved _____, 2024

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EXHIBIT A-2	Inclusion Area Legal Description
EXHIBIT B-1	Initial Boundary Maps for District Nos. 1-3
EXHIBIT B-2	Inclusion Area Boundary Map
EXHIBIT C	Town of Castle Rock Vicinity Map
EXHIBIT D	Intergovernmental Agreement Among the Districts and the Town of Castle Rock
EXHIBIT E	Capital Plan
EXHIBIT F	Financial Plan
EXHIBIT G	Form of Ballot Questions

I. INTRODUCTION

A. Purpose and Intent.

This Service Plan is submitted in accordance with the Special District Act and Chapter 11 of the Town Code. It defines the powers and authorities of the Districts and describes the limitations and restrictions placed thereon.

The Districts are each an independent units of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law or this Service Plan, their activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan and the Town Code. The purpose of each of the Districts will be to provide all or a part of the Public Improvements, as further defined and described in this Service Plan, for the use and benefit of the residents and taxpayers of the Districts and the general public, subject to such policies, rules, and regulations as may be permitted under applicable law. Such Public Improvements may be located within and without each District's boundaries, as determined by the Board to be in the best interest of such District, and in accordance with the Service Plan. Upon completion to Town standards, the Districts will convey, or cause to be conveyed, to the Town such Public Improvements as may be required by the Town Land Use Approvals.

It is the intent of the Districts to finance the construction or acquisition of all or a part of the Public Improvements. To this end, the Districts are authorized to implement the Capital Plan and Financial Plan within its boundaries. Each District is further authorized to provide ongoing operations and maintenance services for Public Improvements that are not dedicated to the Town or to another governmental entity to perform such services, subject to the limitations set forth in this Service Plan. The Districts are also authorized, but not required, to provide covenant enforcement and design review services in accordance with State statute.

B. Need for the Districts.

There are currently no other governmental entities located in the immediate vicinity of the Districts that have the means or desire to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the Districts is, therefore, necessary in order to provide the Public Improvements required for the Project in the most economic manner possible.

C. Capital Plan.

This Service Plan includes a Capital Plan set forth in **Exhibit E**, which matches the anticipated public infrastructure needs of the Project. This Service Plan will facilitate the issuance of Debt necessary to finance and construct the Public Improvements for the Project.

D. Financial Plan.

A Financial Plan reflecting the approximate development absorption rates, projected annual revenues and expenditures, anticipated debt issuances and amortization schedules, and a projection of anticipated capital outlays for the construction of Public Improvements to serve the Project is set forth in **Exhibit F**. The parameters in the Financial Plan are based upon current estimates; however, actual results may differ from the Financial Plan based on actual development of the Project and market conditions.

E. Financial Impact on Existing Residents.

At this time, no residents live in the Districts. Therefore, this Service Plan will not impact existing residents.

F. Objective of the Town Regarding Service Plan.

The Town's objective in approving the Service Plan for the Districts is to authorize the Districts to provide for the planning, design, acquisition, demolition, construction, installation, relocation and redevelopment of the Public Improvements for the Project, *inter alia*, from the proceeds of Debt to be issued by the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term and at a mill levy no higher than the Maximum Debt Mill Levy and/or repaid by Development Fees, as limited by Section V.A.10. Debt which is issued within these parameters will insulate property owners from excessive taxes and fees to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the Districts and financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs.

It is the intent of this Service Plan to assure to the extent possible that no property bears an economic burden that is greater than that associated with the Maximum Debt Mill Levy and that no property bears an economic burden for Debt that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration, even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts. The Districts are authorized to implement the Capital Plan and Financial Plan within and without their respective boundaries. The Districts are also being organized to provide operations and maintenance services to the Districts.

Approval of this Service Plan shall not indicate, implicitly or expressly, that any land use applications now on file with the Town, or any land use applications filed in the future, will be approved by the Town.

II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Assessed Valuation Adjustment: means if, on or after January 1, 2022, changes are made in the method of calculating assessed valuation or any constitutionally or statutorily mandated tax credit, cut, or abatement, then the Maximum Debt Mill Levy, the Maximum Aggregate Mill Levy, and the Regional Mill Levy may be increased or decreased to reflect such changes so that, to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring after January 1, 2022, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in residential rate as defined in Section 39-1-104.2, C.R.S., and any constitutional or legislative changes in the actual value against which the assessment rate is applied, shall be deemed to be a change in the method of calculating assessed valuation.

Board: means the board of directors of one District or the boards of directors of all Districts in the aggregate.

Capital Plan: means the pro forma capital plan regarding the Public Improvements as set forth in **Exhibit E**.

County: means the County of Douglas, Colorado.

Debt: means bonds or other obligations for the payment of which a District has promised to impose an *ad valorem* property tax mill levy. The definition of Debt shall not include intergovernmental agreements that do not contain a pledge of an ad valorem property tax mill levy in such District. The obligation of a District to remit revenues from the Regional Mill Levy to the Town, as required by this Section VI.J. below, shall not be deemed a Debt for purposes of this Service Plan.

Developer: means the owner or owners of the Project, any affiliates of such owner or owners, and their respective successors and assigns other than an End User.

Developer Debt: means bonds, notes, or other multiple-fiscal-year financial obligations issued to or entered with the Developer for reimbursement of sums advanced or paid by the Developer for funding of Public Improvements and/or operations and maintenance expenses, for the payment of which a District has promised to impose, charge, assess and/or levy a mill levy or fees, and/or pledge other revenues. Developer Debt shall be subordinate to other Debt of such District, and any interest on Developer Debt shall be simple and shall not compound.

Development Fee: means the one-time development fee imposed by a District on a per-unit basis, at or prior to the issuance of a certificate of occupancy for the unit, to assist with the planning, development, and financing of the Public Improvements, subject to the limitations set forth in Section VI.E of the Service Plan. The Development Fee may be used to finance, plan, acquire, and construct the Public Improvements, and pay debt service.

District: means any one of District No. 1, District No. 2, or District No. 3.

District No. 1: means the Castle Meadows Metropolitan District No. 1.

District No. 2: means the Castle Meadows Metropolitan District No. 2.

District No. 3: means the Castle Meadows Metropolitan District No. 3.

Districts: means District No. 1, District No. 2, and District No. 3, collectively.

End User: means any third-party owner, or tenant of any third-party owner, of any taxable improvement within a District, who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The Developer or the business entity that constructs homes or commercial structures is not an End User.

External Financial Advisor: a consultant that: (i) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities, and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (ii) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Marketplace; and (iii) is not an officer or employee of the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Financial Plan: means the pro forma financial plan described in Section VI and set forth in **Exhibit F** which describes generally (i) how the Public Improvements are anticipated to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year. The parameters in the Financial Plan are based upon current estimates; however, actual results may differ from the Financial Plan based on actual development of the Project and market conditions.

Inclusion Area Boundaries: means the boundaries of the area described in **Exhibit A-4**.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit B-4**, describing the property proposed for inclusion within one or more of the Districts.

Initial District Boundaries: means the legal boundaries of each District as described in **Exhibits A-1, A-2, and A-3**, as may be altered pursuant to Section III of this Service Plan, or pursuant to the inclusion and exclusion procedures set forth in the Special District Act.

Initial District Boundary Maps: means the maps attached hereto as **Exhibits B-1, B-2, and B-3**, describing the Initial District Boundaries.

Maximum Aggregate Mill Levy: means the maximum aggregate mill levy a District is permitted to impose as set forth in Section VI.I below, including the Maximum Debt Mill Levy and any mill levy imposed to pay or offset such District's operating costs, but excluding the Regional Mill Levy.

Maximum Debt Mill Levy: means the maximum mill levy a District is permitted to impose for payment of Debt as set forth in Section VI.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a debt service mill levy on a particular property as set forth in Section VI.D below.

Project: means the development or property commonly referred to as Castle Meadows.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed by a District, as generally described in the Special District Act, and in conformance with the Town Code and regulations, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of a District.

Regional Mill Levy: means a property tax of five (5) mills, subject to future Assessed Valuation Adjustments, to be imposed by the District and remitted to the Town on an annual basis in accordance with the requirements of Section VI.J. below, for the purpose of defraying costs incurred by the Town in providing such services and improvements as the Town, in its sole and reasonable discretion, believes are: (i) public in nature; (ii) for the benefit of the residents and taxpayers of the District; and (iii) permitted by State law to be paid for from taxes imposed by the District. Each Assessed Valuation Adjustment shall be determined by the Board in good faith, with such determination to be binding and final.

Residential Unit: means each residential dwelling unit (including, without limitation, condominiums, townhomes, and any other attached dwelling unit and detached single-family dwelling units) located within the District Boundaries which has been transferred to an End User.

Service Area: means the property that is served or is intended to be served by the District, which consists of the combined acreage of the Initial District Boundaries and the Inclusion Area Boundaries.

Service Plan: means this service plan for the Districts as approved by the Town Council.

Service Plan Amendment: means an amendment to the Service Plan approved by the Town Council in accordance with the Town Code and applicable State law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

TABOR: means Article X, Section 20 of the Colorado Constitution.

Taxable Property: means real or personal property within the District Boundaries that is subject to *ad valorem* taxes.

Town: means the Town of Castle Rock, Colorado.

Town Code: means the Municipal Code of the Town of Castle Rock, Colorado, inclusive of the Town's technical design criteria manuals, as the same may be amended from time to time.

Town Council: means the Town Council of the Town of Castle Rock, Colorado.

Town Land Use Approvals: means a Preliminary Development Plan for the Project, or other agreement with the Town which identifies, among other things, Public Improvements necessary for facilitating development for property within the Project, as approved by the Town pursuant to

the Town Code, which approval shall not be unreasonably withheld by the Town, and as may be amended pursuant to the Town Code from time to time.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 136 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 136 acres. Legal descriptions of the Initial District Boundaries are attached hereto as **Exhibits A-1, A-2, and A-3**, and a legal description of the Inclusion Area Boundaries is attached hereto as **Exhibit A-4**. Initial District Boundary Maps are attached hereto as **Exhibits B-1, B-2 and B-3**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit B-4**. A vicinity map is attached hereto as **Exhibit C**. It is anticipated that a District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Article V.A.6 below.

IV. PROPOSED LAND USE/ POPULATION PROJECTIONS/ ASSESSED VALUATION

The Service Area consists of approximately 136 acres of vacant land, which land is designated for residential and commercial development. The projected population of the Service Area is expected to be 2,102. The current and projected assessed valuations of the Service Area are set forth in the Financial Plan attached hereto as **Exhibit F**. At build-out, the projected assessed valuation is expected to be sufficient to reasonably discharge the Debt under the Financial Plan.

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the Districts, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan, or any of the exhibits attached thereto, unless the same is contained within Town Land Use Approvals.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the Districts and Service Plan.

Each District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the Districts, as such power and authority is described in the Special District Act and other applicable statutes, common law, and the Constitution, subject to the limitations set forth herein. Each District may provide the following services: parks and recreation, water and sanitary sewer service (including stormwater management services and improvements), and street improvements, subject to the limitations set forth herein and the limitations of the ballot questions approved by the voters of such District in substantially the form as set forth in **Exhibit G** hereto, and as may be approved by the voters of such District in the future.

1. **Operations and Maintenance Limitation.** The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop, and finance the Public Improvements. Each District is authorized to implement the Capital Plan and Financial Plan within and without its boundaries. Each District shall dedicate the Public Improvements to the Town, or

other appropriate jurisdiction or owners' association, in a manner consistent with the Town Land Use Approvals and other rules and regulations of the Town and applicable provisions of the Town Code. A District shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to an intergovernmental agreement with the Town.

2. Fire Protection Limitation. A District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision. The Project will obtain its fire protection and emergency response services from the Town.

3. Construction Standards Limitation. Each District will ensure that Public Improvements are designed and constructed in accordance with the standards and specifications of the Town, and of any other federal, state, or local governmental entities having proper jurisdiction, including the Colorado Department of Public Health and Environment. Each District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for the construction and installation of Public Improvements prior to performing such work.

4. Dominant Eminent Domain Limitation. A District shall not be authorized to utilize the power of dominant eminent domain against Town-owned property or Town-leased property without the prior written consent of the Town.

5. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the issuing District will obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high-yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

For purposes of this Section, "privately placed debt" includes any Debt that is sold to a private entity, including financial institutions, developers, or other private entities, and which no offering document related to such sale is required.

6. Inclusion Limitation. A District shall not include within its boundaries any property outside the Service Area without the prior written consent of the Town. A District shall not include within any of its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the Town, except upon petition of the fee owner or owners of one hundred percent (100%) of such property as provided in Section 32-1-401(1)(a), C.R.S.

7. Overlap Limitation. The boundaries of a District shall not overlap a previously formed metropolitan district providing the same services as such District unless the aggregate mill levy for payment of Debt of such District and the overlapping District will not at any time exceed the Maximum Debt Mill Levy of such District. Additionally, a District shall not consent to the overlap of boundaries for a subsequently formed metropolitan district providing the same services as such District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of such District.

8. Initial Debt Limitation. On or before the effective date of Town Land Use Approvals, a District shall not, without the written consent of the Town: (a) issue any Debt or Developer Debt; nor (b) impose a mill levy for the payment of Debt or Developer Debt by direct imposition, or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Development Fees used for the purpose of repayment of Debt or Developer Debt.

9. Total Debt Issuance Limitation. The Districts shall not issue Debt in excess \$37,810,400, which is based on not more than 95% of the estimated Public Improvements plus estimated costs of issuance, any estimated reserve fund requirements and capitalized interest, as deemed reasonable by the Town. The Total Debt Issuance Limitation shall not apply to bonds, loans, notes or other instruments issued for the purpose of refunding, refinancing, reissuing or restructuring outstanding Debt, so long as the principal amount of the Debt after such refunding or restructuring does not exceed the principal amount of the Debt that was refunded.

A District shall not be permitted to issue Debt, nor refinance any Debt, without first submitting the proposed financing to the Town for review and comment pursuant to Section 11.02.110 of the Town Code, as may be amended from time to time.

Notwithstanding anything herein to the contrary, any obligation of a District for the repayment of Developer Debt shall be included in the debt issuance limitation set forth above.

10. Fee Limitation. A District may impose and collect a Development Fee as a source of revenue for repayment of Debt and/or capital costs; provided, however, that no Development Fee shall be authorized to be imposed upon, nor collected from, Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this section shall not apply to any fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of such District.

In accordance with the requirements of Section 32-1-1101.7, C.R.S., each District shall be authorized to: (a) establish and organize a special improvement district within the boundaries of each District to finance public improvements authorized under this Service Plan; (b) levy special assessments on property specially benefitted by such improvements (“Assessments”) and (c) upon organization, each special improvement district shall be authorized to issue bonds secured and to be repaid by such Assessments.

11. Monies from Other Governmental Sources. The Districts shall not apply for nor accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. In the event a District collects any of the aforementioned funds, it shall remit any and all monies collected to the Town within forty-five (45) days of receipt.

This Section shall also apply to specific ownership taxes which have been distributed to a District by the County. Each District shall remit any and all specific ownership tax revenues it receives to the Town within forty-five (45) days of receipt. In addition, there shall be submitted a ballot question to authorize the annual obligation of each District to remit such revenues to the Town at each District’s organizational election.

12. Consolidation Limitation. A District shall not file a request with any court to consolidate with another Title 32 district without the prior written consent of the Town.

13. Bankruptcy Limitation. All of the limitations contained in this Service Plan including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Development Fee, have been established under the authority of the Town to approve the Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason, or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) Are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable non-bankruptcy law,” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

14. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. To the extent permitted by law, a District may seek formal approval in writing from the Town of modifications to this Service Plan which are not material, but for which such District may desire a written amendment and approval by the Town. Such approval may be evidenced by any instrument executed by the Town Manager, Town Attorney, or other designated representative of the Town as to the matters set forth therein and shall be conclusive and final.

Any Debt issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S.

B. Preliminary Engineering Survey.

Each District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance and financing of the Public Improvements within and without the boundaries of the Districts. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the preliminary zoning on the property in the Service Area and is approximately \$29,812,178.97. The Capital Plan attached hereto as **Exhibit E** includes a description of the type of capital facilities to be developed by the Districts, an estimate of the cost of the proposed facilities, and a capital expenditure plan correlating expenditures with development. The actual Public Improvements to be constructed will be determined by the Town Land Use Approvals, notwithstanding the Capital Plan.

All of the Public Improvements constructed by a District will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Town Land Use Approvals. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

C. Other Powers.

Each District shall also have the following authority:

1. Service Plan Amendments. To amend the Service Plan as needed, subject to the appropriate statutory procedures and Town Code.
2. Phasing, Deferral. Without amending this Service Plan, to defer, forego, reschedule, or restructure the financing parameters as anticipated in the Financial Plan, attached hereto as **Exhibit F**, to better accommodate capital market conditions relating to the issuance of Debt, the pace of growth, resource availability, and potential inclusions of property within the District; provided, however, that any such rescheduling or restructuring shall not include any changes or modifications to the Maximum Debt Mill Levy or Mill Levy Imposition Term.
3. Additional Services. Except as specifically provided herein, to provide such additional services and exercise such powers as are expressly or impliedly granted by Colorado law.

D. Facilities to be Constructed and/or Acquired.

The Districts propose to provide and/or acquire Public Improvements necessary for the Project as set forth in the Town Land Use Approvals. The Capital Plan, attached hereto as **Exhibit E**, provides a general description and preliminary engineering survey, as appropriate, of the currently anticipated on-site or off-site improvements. The Public Improvements generally depicted and described in the Capital Plan have been presented for illustration only, and the exact design, sub-phasing of construction and location of the Public Improvements will be determined at the time of Town Land Use Approvals and Town Public Works Department approvals. Such decisions shall not be considered to be material modifications of the Service Plan.

Notwithstanding anything herein to the contrary, each District shall have the authority to enter into any intergovernmental agreements deemed necessary to effectuate the long-term plans of such District without further approval from the Town, so long as such intergovernmental agreements are consistent with the provisions of this Service Plan. In addition, each District shall have the authority to seek electorate authorization to effectuate all purposes set forth in this Service Plan in order to comply with all applicable constitutional and statutory requirements.

VI. FINANCIAL PLAN

A. General.

Each District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by such District. A Financial Plan is attached hereto as **Exhibit F**, which provides preliminary projections demonstrating that the Districts can reasonably discharge the proposed Debt, consistent with the requirements of the Special District Act. The Districts intend to issue only such Debt as the Districts can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, the Development Fee and other legally available revenues. The total Debt that the Districts shall be permitted to issue shall not exceed the Total Debt Issuance Limitation set forth in Section V.A.9. above, which Debt shall be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan referenced above and shall be phased to serve development as it occurs.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy a District is permitted to impose upon the taxable property within such District for payment of Debt, and shall be determined

as follows: The Maximum Debt Mill Levy shall not exceed 50.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed Valuation Adjustment shall be determined by the Board in good faith with such determination to be binding and final. The Maximum Debt Mill Levy shall not apply to the assessment of mill levies to recoup or pay County imposed refunds or abatements.

To the extent that a District is composed of, or subsequently organized into, one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to that District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

For the portion of any aggregate Debt which is equal to or less than 50% of a District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the debt service on such Debt, without limitation of rate.

For purposes of the foregoing, once Debt has been determined to be within 50% debt ratio as specified above, so that a District is entitled to pledge to its payment an unlimited ad valorem mill levy, such District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in such District's Debt to assessed ratio. All Debt issued by a District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

D. Maximum Debt Mill Levy Imposition Term.

A District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds thirty-five (35) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District imposing the mill levy are End Users and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, *et seq.*, C.R.S.

Notwithstanding the above, any Debt instrument incurred by a District, including bonds, loans, or other multiple-fiscal-year financial obligations, and any refunding Debt instrument evidencing such District's repayment obligations, shall provide that the District's obligations thereunder shall be discharged forty (40) years after the date such Debt is issued or such obligation is entered into, regardless of whether the Debt or obligations are paid in full. This Debt discharge date may be extended by approval by the District if, at such time, a majority of the Board are End Users.

E. Debt Repayment Sources.

A District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. A District may also rely upon various other revenue sources authorized by law. In no event shall the debt service mill levy in a District exceed the Maximum Debt Mill Levy or the Maximum Debt Mill

Levy Imposition Term, except pursuant to an intergovernmental agreement between and District and the Town, or unless as provided in Section (D) above.

A District may also collect a Development Fee, imposed for repayment of Debt and capital costs, which Development Fee shall be in an amount as determined at the discretion of the Board, but in no event to exceed \$10,000 per single-family residential unit equivalent and \$1.00 per square foot of commercial space, plus a one percent (1%) annual cost of living adjustment from the date of this Service Plan forward.

F. Security for Debt.

A District shall not pledge any revenue or property of the Town as security for the indebtedness. Approval of this Service Plan shall not be construed as a guarantee by the Town of payment of any of a District's obligations, nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by the District in the payment of any such obligation.

G. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the issuing District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond, and in the Service Plan of the District.

A substantially similar statement describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan, shall be included in any document used for the offering of the Debt for sale to persons including, but not limited to, a developer of property within the boundaries of the District. If no offering documents are used, then the issuing District shall deliver the statement to any prospective purchaser of such Debt. The Town may, by written notice to the District, require modifications to the form of this disclosure statement.

H. TABOR Compliance.

Each District will comply with the provisions of TABOR. In the discretion of the Board, a District may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by a District will remain under the control of the District's Board.

I. Districts' Operating Costs.

The cost of planning services, engineering services, legal services and administrative services, together with the costs of the Districts' Service Plan, organization, elections and initial

operations, are estimated to be \$150,000, which will be eligible for reimbursement from Debt proceeds subject to applicable requirements of federal law.

The first year's operating budget for the Districts is estimated to be \$100,000, which amount is anticipated to be derived from property taxes and other legally available revenues, including developer advances or other payments.

Each District shall be authorized to impose a mill levy to pay or offset such District's operating costs. The Maximum Aggregate Mill Levy that each District is permitted to impose shall not exceed 60.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed Valuation Adjustment shall be determined by the Board in good faith, with such determination to be binding and final. The limitations described above shall not apply to the assessment of mill levies to recoup or pay County-imposed refunds or abatements.

J. Regional Mill Levy.

At any time a District imposes a mill levy for Debt, such District shall also impose a Regional Mill Levy. There shall be submitted a ballot question to authorize the annual imposition of the Regional Mill Levy at the District's organizational election conducted by each District. Each District's obligation to impose and collect the revenues from the Regional Mill Levy shall begin when such District first imposes a mill levy for Debt, and shall continue to be imposed by the District until such time as the District no longer imposes a mill levy for any purpose or, subject to the limitations set forth in Section VIII below, is otherwise dissolved, whichever shall last occur. Each District's required imposition of the Regional Mill Levy shall be memorialized in the intergovernmental agreement required by Section XI below. The revenues received from the Regional Mill Levy shall be remitted to the Town on an annual basis by no later than December 1. The failure of the District to levy the Regional Mill Levy or remit the revenues generated by the Regional Mill levy to the Town within the timeframe required above shall constitute and be deemed a material departure from, and unapproved modification to, this Service Plan. The Town may enforce this provision of the Service Plan pursuant to applicable State statutes and exercise all such other available legal and equitable remedies in the event of such departure and unapproved modification, including those provided in the Town Code.

K. Developer Debt.

Developer Debt shall be subordinate to other debt of a District and shall be included in the Total Debt Issuance Limitation set forth in Section V.A.9. above. Developer Debt shall expire and be forgiven by no later than 20 years after the initial date of the Developer Debt, unless otherwise provided pursuant to an intergovernmental agreement with the Town. The interest rate on Developer Debt shall not exceed the Municipal Market Data (MMD) "AAA" General Obligation Yield Curve, 30-Year constant maturity, published by Refinitiv at www.tm3.com, plus 650 basis points and interest on such Developer Debt shall bear interest at a simple rate and shall not compound.

VII. ANNUAL REPORT

A. General.

The Districts shall be responsible for submitting an annual report to the Town Clerk, which report may be consolidated among the Districts, at the Town's administrative offices by no later than October 1st of each year following the year in which the Order and Decree creating each District has been issued. The annual report shall reflect activity and financial events of the Districts through the preceding December 31st (the "Report Year").

B. Reporting of Significant Events.

In addition to the information required to be provided by Section 32-1-207(3)(c)(II), C.R.S., the annual report shall include the following:

1. A narrative summary of the progress of the Districts in implementing the Service Plan for the Report Year;
2. Unless disclosed within a separate schedule to the audited financial statements required by Section 32-1-107(3)(c)(II)(I), C.R.S., a summary of the capital expenditures incurred by the Districts in development of public facilities in a Report Year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the Report Year;
3. Unless disclosed within a separate schedule to the audited financial statements required by Section 32-1-107(3)(c)(II)(I), C.R.S., a summary of the financial obligations of the Districts 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 Districts in the Report Year, the total assessed valuation of all taxable properties within the Districts as of January 1 of the Report Year, and the current mill levy imposed by the Districts for payment of Debt in the Report Year;
4. A summary of residential and commercial development which has occurred within the Districts for the Report Year;
5. A summary of all fees, charges and assessments imposed by the Districts as of January 1 of the Report Year;
6. Certification of the Board that no action, event or condition enumerated in Section 11.02.060 of the Town Code has occurred in the Report Year; and
7. 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.

C. Additional Reporting Requirements

The Districts shall procure and maintain both a District website and email listserv for the purpose of periodically updating residents on matters involving the Districts including, but not limited to, the information required by Section 32-1-104.5(3)(a), C.R.S., and any other information that would benefit the residents of and the owners of property within the Districts.

A copy of the written notice for every regular or special meeting of a District will be delivered to the Town Clerk pursuant to section 11.02.150.F.9 of the Town Code.

VIII. DISSOLUTION

Upon an independent determination of the Town Council that the purposes for which a District was created have been accomplished, such District agrees to file a petition in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of outstanding indebtedness, Debt, and other financial obligations as required pursuant to State statutes, or without the written consent of Town Council.

IX. DISCLOSURE TO PURCHASERS

The Districts will use reasonable efforts to assure that each owner of real property located within the District who sells real property that includes a newly-constructed residence provide to the purchaser of such property such disclosure as is required by Section 38-35.7-110, C.R.S. The form of notice shall be filed with the Town prior to the initial issuance of District Debt and the imposition of a District mill levy.

X. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement between and among the Town and the Districts, relating to the limitations imposed on the Districts; activities, is attached hereto as **Exhibit D**. Each District shall approve the intergovernmental agreement at its first Board meeting after its organizational election, but in no event later than 90 days following the date on which the Douglas County District Court has entered its order and decree declaring the District organized. The Town Council shall approve the intergovernmental agreement at the public hearing approving the Service Plan.

XI. CONCLUSION

It is submitted that this Service Plan for the Districts, as required by Section 32-1-203(2), C.R.S., establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;
2. The existing service in the area to be served by the Districts is inadequate for present and projected needs;

3. The Districts are capable of providing economical and sufficient service to the area within its proposed boundaries;
4. The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
5. Adequate service is not, and will not be, available to the area through the Town or County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
6. The facility and service standards of the Districts are compatible with the facility and service standards of the Town;
7. The proposal is in substantial compliance with the Town's comprehensive master plan;
8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area; and
9. The creation of the Districts is in the best interests of the area proposed to be served.

EXHIBIT A-1

Initial Legal Description for District Nos. 1-3



J·R ENGINEERING
CASTLE MEADOWS DISTRICT PARCEL
DISTRICT 1

PROPERTY DESCRIPTION

PARCEL A:

A PARCEL OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "AZTEC LS36567" AT THE CENTER QUARTER CORNER, AND BY A 2" BRASS CAP STAMPED "LS6935" AT THE EAST QUARTER CORNER, BEARING S89°27'29"E AS REFERENCED TO COLORADO STATE PLANE CENTRAL ZONE.

BEGINNING AT THE CENTER QUARTER CORNER OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,

THENCE ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 10, S89°27'29"E A DISTANCE OF 172.92 FEET, TO A POINT OF NON-TANGENT CURVE ON THE SOUTHERLY RIGHT-OF-WAY LINE OF PLUM CREEK PARKWAY;

THENCE ON SAID SOUTHERLY RIGHT-OF-WAY LINE, THE FOLLOWING THREE (3) COURSES:

1. ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N31°23'41"E, HAVING A RADIUS OF 629.50 FEET, A CENTRAL ANGLE OF 30°51'12" AND AN ARC LENGTH OF 338.98 FEET, TO A POINT OF TANGENT;
2. S89°27'31"E A DISTANCE OF 548.00 FEET, TO A POINT OF CURVE;
3. ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 735.50 FEET, A CENTRAL ANGLE OF 01°39'37" AND AN ARC LENGTH OF 21.31 FEET, TO A POINT OF NON-TANGENT;

THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY LINE, THE FOLLOWING FIVE (5) COURSES:

1. S00°35'05"W A DISTANCE OF 259.82 FEET;
2. N89°24'55"W A DISTANCE OF 102.32 FEET, TO A POINT OF CURVE;
3. ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 46°20'21" AND AN ARC LENGTH OF 121.32 FEET, TO A POINT OF TANGENT;
4. S44°14'44"W A DISTANCE OF 427.89 FEET;
5. S89°24'51"W A DISTANCE OF 544.42 FEET, TO A POINT ON THE WEST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 10;

THENCE ON SAID WEST LINE, N00°34'58"W A DISTANCE OF 715.67 FEET, TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 559,276 SQUARE FEET OR 12.8392 ACRES.

PARCEL B:

A PARCEL OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, AND A PORTION OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "AZTEC LS36567" AT THE CENTER QUARTER CORNER, AND BY A 2" BRASS CAP STAMPED "LS6935" AT THE EAST QUARTER CORNER, BEARING S89°27'29"E AS REFERENCED TO COLORADO STATE PLANE CENTRAL ZONE.

COMMENCING AT THE CENTER QUARTER CORNER OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN;

THENCE ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 10, S89°27'29"E A DISTANCE OF 172.92 FEET, TO A POINT OF NON-TANGENT CURVE ON THE SOUTHERLY RIGHT-OF-WAY LINE OF PLUM CREEK PARKWAY;

THENCE ON SAID SOUTHERLY RIGHT-OF-WAY LINE, THE FOLLOWING FIVE (5) COURSES:

1. ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N31°23'41"E, HAVING A RADIUS OF 629.50 FEET, A CENTRAL ANGLE OF 30°51'12" AND AN ARC LENGTH OF 338.98 FEET, TO A POINT OF TANGENT;
2. S89°27'31"E A DISTANCE OF 548.00 FEET, TO A POINT OF CURVE;
3. ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 735.50 FEET, A CENTRAL ANGLE OF 31°42'12" AND AN ARC LENGTH OF 406.97 FEET, TO A POINT OF NON-TANGENT;
4. S32°14'41"W A DISTANCE OF 6.00 FEET;
5. S57°45'19"E A DISTANCE OF 466.78 FEET, TO THE POINT OF BEGINNING;

THENCE CONTINUING ON SAID SOUTHERLY RIGHT-OF-WAY LINE, THE FOLLOWING FOUR (4) COURSES:

1. S57°45'19"E A DISTANCE OF 794.26 FEET;
2. N32°14'41"E A DISTANCE OF 6.00 FEET, TO A POINT OF NON-TANGENT CURVE;
3. ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N31°46'45"E, HAVING A RADIUS OF 837.98 FEET, A CENTRAL ANGLE OF 16°53'11" AND AN ARC LENGTH OF 246.97 FEET, TO A POINT OF NON-TANGENT;
4. S75°34'22"E A DISTANCE OF 123.86 FEET, TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE ATCHISON, TOPEKA AND SANTA FE RAILROAD;

THENCE ON SAID WESTERLY RIGHT-OF-WAY LINE, THE FOLLOWING FOUR (4) COURSES:

1. S35°55'53"W A DISTANCE OF 141.09 FEET, TO A POINT OF CURVE;
2. ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1030.37 FEET, A CENTRAL ANGLE OF 15°12'57" AND AN ARC LENGTH OF 273.63 FEET, TO A POINT OF NON-TANGENT, ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 10;
3. ON SAID EAST LINE, N00°30'55"W A DISTANCE OF 64.33 FEET, TO A POINT OF NON-TANGENT CURVE;
4. ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS S66°01'38"E, HAVING A RADIUS OF 1055.37 FEET, A CENTRAL ANGLE OF 23°36'38" AND AN ARC LENGTH OF 434.90 FEET, TO A POINT OF NON-TANGENT ON THE NORTHERLY LINE OF THAT PROPERTY RECORDED IN BOOK 503 AT PAGE 49, IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER;

THENCE ON SAID NORTHERLY LINE, S89°53'43"W A DISTANCE OF 903.14 FEET;

THENCE DEPARTING SAID NORTHERLY LINE, THE FOLLOWING THREE (3) COURSES:

1. N00°06'55"W A DISTANCE OF 661.05 FEET, TO A POINT OF CURVE;
2. ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1040.00 FEET, A CENTRAL ANGLE OF 32°21'36" AND AN ARC LENGTH OF 587.38 FEET, TO A POINT OF TANGENT;
3. N32°14'41"E A DISTANCE OF 50.68 FEET, TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 1,027,523 SQUARE FEET OR 23.5887 ACRES.



PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "LS 12046" AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER, AND BY A 3-1/4" ALUMINUM CAP STAMPED "AZTEC LS 36567" AT THE CENTER QUARTER CORNER, BEARING N00°34'58"W AS REFERENCED TO COLORADO STATE PLANE CENTRAL ZONE.

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,

THENCE ON THE WEST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 10, N00°34'58"W A DISTANCE OF 589.46 FEET;

THENCE DEPARTING SAID WEST LINE, THE FOLLOWING FIVE (5) COURSES:

1. N89°24'51"E A DISTANCE OF 544.42 FEET;
2. N44°14'44"E A DISTANCE OF 427.89 FEET, TO A POINT OF CURVE;
3. ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 46°20'21" AND AN ARC LENGTH OF 121.32 FEET, TO A POINT OF TANGENT;
4. S89°24'55"E A DISTANCE OF 102.32 FEET;
5. N00°35'05"E A DISTANCE OF 259.82 FEET, TO A POINT OF NON-TANGENT CURVE ON THE SOUTHERLY RIGHT-OF-WAY LINE OF PLUM CREEK PARKWAY;

THENCE ON SAID SOUTHERLY RIGHT-OF-WAY LINE, THE FOLLOWING THREE (3) COURSES:

1. ON THE ARC OF A CURVE TO THE RIGHT WHOSE CENTER BEARS S02°12'06"W, HAVING A RADIUS OF 735.50 FEET, A CENTRAL ANGLE OF 30°02'35" AND AN ARC LENGTH OF 385.66 FEET, TO A POINT OF NON-TANGENT;
2. S32°14'41"W A DISTANCE OF 6.00 FEET;
3. S57°45'19"E A DISTANCE OF 466.78 FEET;

THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY LINE, THE FOLLOWING THREE (3) COURSES;

1. S32°14'41"W A DISTANCE OF 50.68 FEET, TO A POINT OF CURVE;
2. ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1040.00 FEET, A CENTRAL ANGLE OF 32°21'36" AND AN ARC LENGTH OF 587.38 FEET, TO A POINT OF TANGENT;

3. S00°06'55"E A DISTANCE OF 661.05 FEET, TO THE NORTHWESTERLY CORNER OF THAT PROPERTY RECORDED IN BOOK 503 AT PAGE 49, IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER;

THENCE ON THE WESTERLY LINE OF SAID PROPERTY, S00°06'17"E A DISTANCE OF 4.47 FEET;

THENCE DEPARTING SAID WESTERLY LINE, THE FOLLOWING NINE (9) COURSES:

1. S89°58'30"W A DISTANCE OF 255.41 FEET, TO A POINT OF CURVE;
2. ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 372.00 FEET, A CENTRAL ANGLE OF 29°59'57" AND AN ARC LENGTH OF 194.77 FEET, TO A POINT OF NON-TANGENT;
3. S26°30'24"W A DISTANCE OF 126.06 FEET, TO A POINT OF CURVE;
4. ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 177.50 FEET, A CENTRAL ANGLE OF 64°07'49" AND AN ARC LENGTH OF 198.67 FEET, TO A POINT OF TANGENT;
5. N89°21'48"W A DISTANCE OF 469.09 FEET, TO A POINT OF CURVE;
6. ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 222.50 FEET, A CENTRAL ANGLE OF 20°32'41" AND AN ARC LENGTH OF 79.78 FEET, TO A POINT OF NON-TANGENT;
7. N19°54'28"W A DISTANCE OF 110.56 FEET, TO A POINT OF CURVE;
8. ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 500.00 FEET, A CENTRAL ANGLE OF 17°14'35" AND AN ARC LENGTH OF 150.48 FEET, TO A POINT OF NON-TANGENT;
9. S89°24'51"W A DISTANCE OF 765.99 FEET, TO A POINT ON THE EASTERLY LINE OF THAT PROPERTY RECORDED UNDER RECEPTION NO. 2016010575;

THENCE ON SAID EASTERLY LINE, THE FOLLOWING TWO (2) COURSES:

1. N22°20'42"E A DISTANCE OF 122.78 FEET;
2. N16°07'26"E A DISTANCE OF 252.33 FEET, TO A POINT ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 10;

THENCE ON SAID NORTH LINE, S89°27'49"E A DISTANCE OF 301.44 FEET, TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 2,325,551 SQUARE FEET OR 53.3873 ACRES.



PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED BY A 2-1/2" ALUMINUM CAP STAMPED "LS 6935" AT THE SOUTH QUARTER CORNER, AND BY A 2-1/2" ALUMINUM CAP STAMPED "LS 6935" AT THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 10, BEARING S89°54'04"W AS REFERENCED TO COLORADO STATE PLANE CENTRAL ZONE.

BEGINNING AT THE SOUTH QUARTER CORNER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,

THENCE ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 10, S89°54'04"W A DISTANCE OF 747.03 FEET, TO A POINT ON THE EASTERLY LINE OF THAT PROPERTY RECORDED UNDER RECEPTION NO. 2016010575 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER;

THENCE ON SAID EASTERLY LINE, THE FOLLOWING THREE (3) COURSES:

1. N04°01'22"W A DISTANCE OF 329.77 FEET;
2. N39°12'44"E A DISTANCE OF 223.07 FEET;
3. N22°20'42"E A DISTANCE OF 530.78 FEET;

THENCE DEPARTING SAID EASTERLY LINE, THE FOLLOWING NINE (9) COURSES:

1. N89°24'51"E A DISTANCE OF 765.99 FEET, TO A POINT OF NON-TANGENT CURVE;
2. ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N87°20'07"E, HAVING A RADIUS OF 500.00 FEET, A CENTRAL ANGLE OF 17°14'35" AND AN ARC LENGTH OF 150.48 FEET, TO A POINT OF TANGENT;
3. S19°54'28"E A DISTANCE OF 110.56 FEET, TO A POINT OF NON-TANGENT CURVE;
4. ON THE ARC OF A CURVE TO THE RIGHT WHOSE CENTER BEARS S19°54'28"E, HAVING A RADIUS OF 222.50 FEET, A CENTRAL ANGLE OF 20°32'41" AND AN ARC LENGTH OF 79.78 FEET, TO A POINT OF TANGENT;
5. S89°21'48"E A DISTANCE OF 469.09 FEET, TO A POINT OF CURVE;
6. ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 177.50 FEET, A CENTRAL ANGLE OF 64°07'49" AND AN ARC LENGTH OF 198.67 FEET, TO A POINT OF TANGENT;
7. N26°30'24"E A DISTANCE OF 126.06 FEET, TO A POINT OF NON-TANGENT CURVE;

8. ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N29°58'27"E, HAVING A RADIUS OF 372.00 FEET, A CENTRAL ANGLE OF 29°59'57" AND AN ARC LENGTH OF 194.77 FEET, TO A POINT OF TANGENT;
9. N89°58'30"E A DISTANCE OF 255.41 FEET, TO A POINT ON THE WESTERLY LINE OF THAT PROPERTY RECORDED IN BOOK 503 AT PAGE 49;

THENCE ON SAID WESTERLY LINE, S00°06'17"E A DISTANCE OF 914.86 FEET, TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 10;

THENCE ON SAID SOUTH LINE, S89°53'43"W A DISTANCE OF 1613.08 FEET, TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 2,023,838 SQUARE FEET OR 46.4609 ACRES.

EXHIBIT A-2

Inclusion Area Legal Description



PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THE SOUTH HALF OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, AND A PORTION OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "AZTEC LS36567" AT THE CENTER QUARTER CORNER, AND BY A 2" BRASS CAP STAMPED "LS6935" AT THE EAST QUARTER CORNER, BEARING S89°27'29"E AS REFERENCED TO COLORADO STATE PLANE CENTRAL ZONE.

BEGINNING AT THE CENTER QUARTER CORNER OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN;

THENCE ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 10, S89°27'29"E A DISTANCE OF 172.92 FEET, TO A POINT OF NON-TANGENT CURVE ON THE SOUTHERLY RIGHT-OF-WAY LINE OF PLUM CREEK PARKWAY;

THENCE ON SAID SOUTHERLY RIGHT-OF-WAY LINE, THE FOLLOWING EIGHT (8) COURSES:

1. ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N31°23'41"E, HAVING A RADIUS OF 629.50 FEET, A CENTRAL ANGLE OF 30°51'12" AND AN ARC LENGTH OF 338.98 FEET, TO A POINT OF TANGENT;
2. S89°27'31"E A DISTANCE OF 548.00 FEET, TO A POINT OF CURVE;
3. ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 735.50 FEET, A CENTRAL ANGLE OF 31°42'12" AND AN ARC LENGTH OF 406.97 FEET, TO A POINT OF NON-TANGENT;
4. S32°14'41"W A DISTANCE OF 6.00 FEET;
5. S57°45'19"E A DISTANCE OF 1261.04 FEET;
6. N32°14'41"E A DISTANCE OF 6.00 FEET, TO A POINT OF NON-TANGENT CURVE;
7. ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N31°46'45"E, HAVING A RADIUS OF 837.98 FEET, A CENTRAL ANGLE OF 16°53'11" AND AN ARC LENGTH OF 246.97 FEET, TO A POINT OF NON-TANGENT;
8. S75°34'22"E A DISTANCE OF 123.86 FEET, TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE ATCHISON, TOPEKA AND SANTA FE RAILROAD;

THENCE ON SAID WESTERLY RIGHT-OF-WAY LINE, THE FOLLOWING FOUR (4) COURSES:

1. S35°55'53"W A DISTANCE OF 141.09 FEET, TO A POINT OF CURVE;

2. ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1030.37 FEET, A CENTRAL ANGLE OF 15°12'57" AND AN ARC LENGTH OF 273.63 FEET, TO A POINT OF NON-TANGENT, ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 10;
3. ON SAID EAST LINE, N00°30'55"W A DISTANCE OF 64.33 FEET, TO A POINT OF NON-TANGENT CURVE;
4. ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS S66°01'38"E, HAVING A RADIUS OF 1055.37 FEET, A CENTRAL ANGLE OF 23°36'38" AND AN ARC LENGTH OF 434.90 FEET, TO A POINT OF NON-TANGENT ON THE NORTHERLY LINE OF THAT PROPERTY RECORDED IN BOOK 503 AT PAGE 49, IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER;

THENCE ON THE NORTHERLY AND WESTERLY LINES OF SAID PROPERTY, THE FOLLOWING TWO (2) COURSES:

1. S89°53'43"W A DISTANCE OF 903.14 FEET;
2. S00°06'17"E A DISTANCE OF 919.33 FEET, TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 10;

THENCE ON SAID SOUTH LINE, S89°53'43"W A DISTANCE OF 1613.08 FEET, TO THE SOUTH QUARTER CORNER OF SAID SECTION 10;

THENCE ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 10, S89°54'04"W A DISTANCE OF 747.03 FEET, TO A POINT ON THE EASTERLY LINE OF THAT PROPERTY RECORDED UNDER RECEPTION NO. 2016010575;

THENCE ON SAID EASTERLY LINE, THE FOLLOWING FOUR (4) COURSES:

1. N04°01'22"W A DISTANCE OF 329.77 FEET;
2. N39°12'44"E A DISTANCE OF 223.07 FEET;
3. N22°20'42"E A DISTANCE OF 653.57 FEET;
4. N16°07'26"E A DISTANCE OF 252.33 FEET, TO A POINT ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 10;

THENCE ON SAID NORTH LINE, S89°27'49"E A DISTANCE OF 301.44 FEET, TO THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 10;

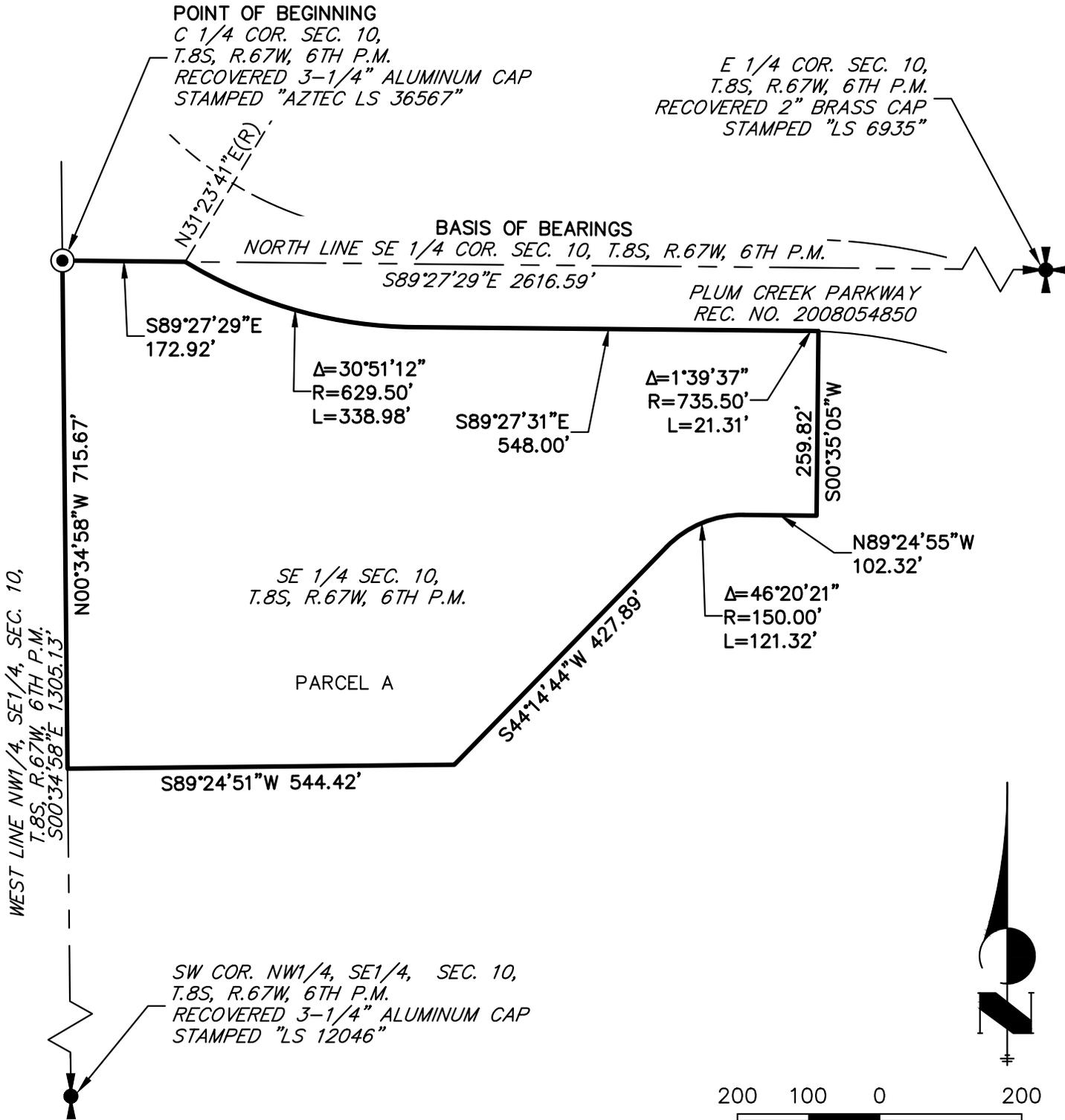
THENCE ON THE WEST LINE OF NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 10, N00°34'58"W A DISTANCE OF 1305.13 FEET, TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 5,936,188 SQUARE FEET OR 136.2761 ACRES.

EXHIBIT B-1

Initial Boundary Maps for District Nos. 1-3

EXHIBIT



NOTE: THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED PROPERTY DESCRIPTION.

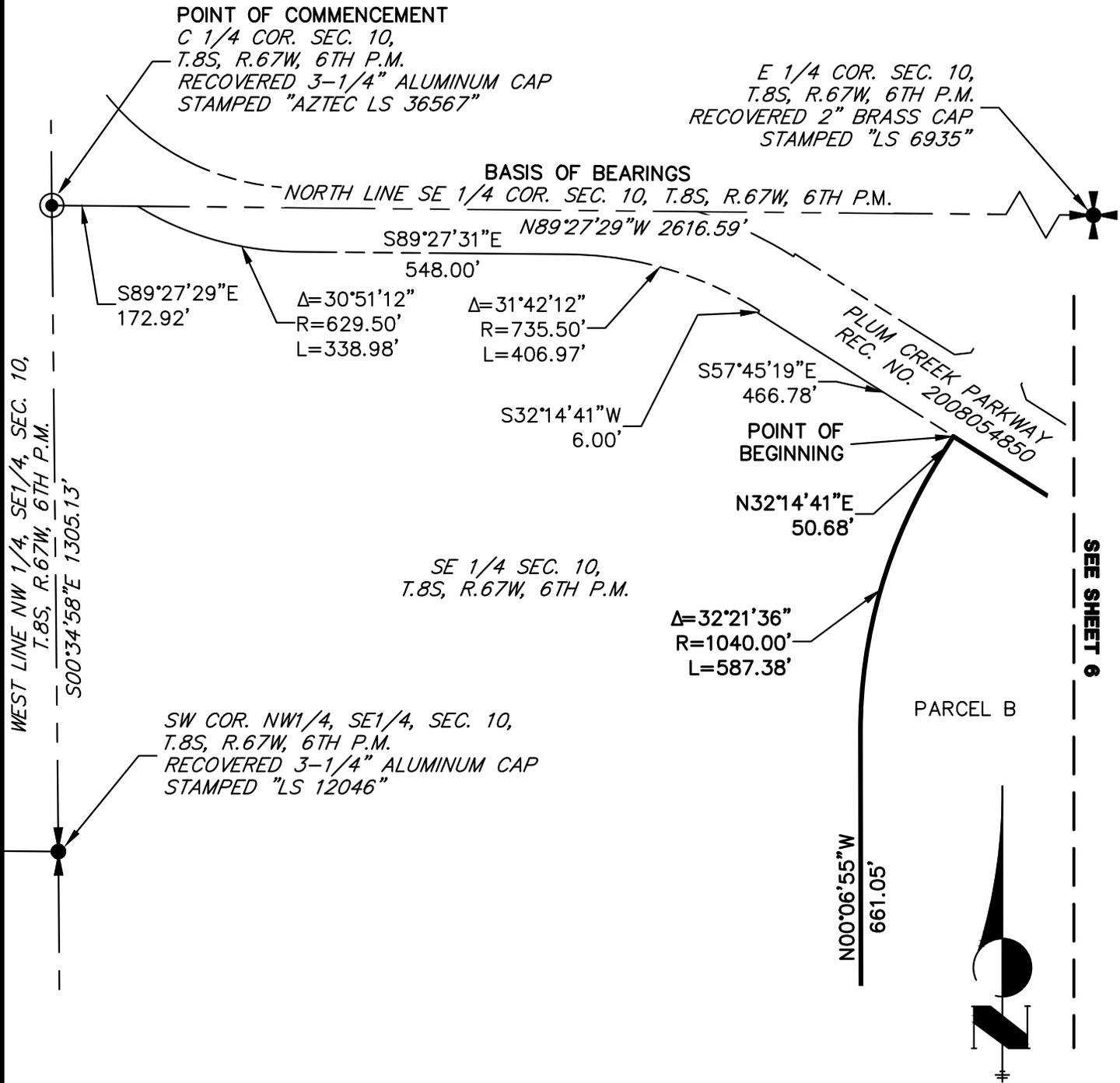
CASTLE MEADOWS METRO DISTRICT NO. 1 – PARCEL A
 PROJECT NO.: 15856.20
 DATE: 4/16/2024

SHEET: 4 OF 6

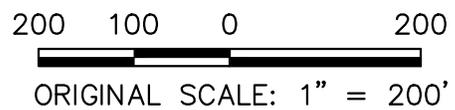
J-R ENGINEERING
 A Westrian Company

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 Fort Collins 970-491-9888 • www.jrengineering.com

EXHIBIT



SEE SHEET 6



NOTE: THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED PROPERTY DESCRIPTION.

CASTLE MEADOWS METRO DISTRICT NO. 1 – PARCEL B
 PROJECT NO.: 15856.20
 DATE: 4/16/2024

SHEET: 5 OF 6

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EXHIBIT

C 1/4 COR. SEC. 10,
T.8S, R.67W, 6TH P.M.
RECOVERED 3-1/4" ALUMINUM CAP
STAMPED "AZTEC LS 36567"

E 1/4 COR. SEC. 10,
T.8S, R.67W, 6TH P.M.
RECOVERED 2" BRASS CAP
STAMPED "LS 6935"

BASIS OF BEARINGS

NORTH LINE SE 1/4 COR. SEC. 10, T.8S, R.67W, 6TH P.M.

S89°27'29"E 2616.59'

EAST LINE SE 1/4 COR. SEC. 10,
T.8S, R.67W, 6TH P.M.
S00°30'55"E 2620.20'

S57°45'19"E
466.78'

POINT OF BEGINNING

N32°14'41"E
50.68'

N32°14'41"E
6.00'

PLUM CREEK PARKWAY
REC. NO. 2008054850

S57°45'19"E
794.26'

Δ=32°21'36"
R=1040.00'
L=587.38'

Δ=16°53'11"
R=837.98'
L=246.97'

S75°34'22"E
123.86'

PARCEL B

N31°46'45"E(R)

S66°01'38"E(R)

S35°55'53"W
141.09'

SE 1/4 SEC. 10,
T.8S, R.67W, 6TH P.M.

Δ=15°12'57"
R=1030.37'
L=273.63'

N00°06'55"W
661.05'

Δ=23°36'38"
R=1055.37'
L=434.90'

N00°30'55"W
64.33'

SW 1/4 SEC. 11,
T.8S, R.67W, 6TH P.M.

903.14'

S89°53'43"W

ATCHISON, TOPEKA AND
SANTA FE RAILROAD R.O.W.

BOOK 503 PAGE 49



300 150 0 300

ORIGINAL SCALE: 1" = 300'

NOTE: THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED PROPERTY DESCRIPTION.

CASTLE MEADOWS METRO DISTRICT NO. 1 – PARCEL B
PROJECT NO.: 15856.20
DATE: 4/16/2024

SHEET: 6 OF 6



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A Westrian Company

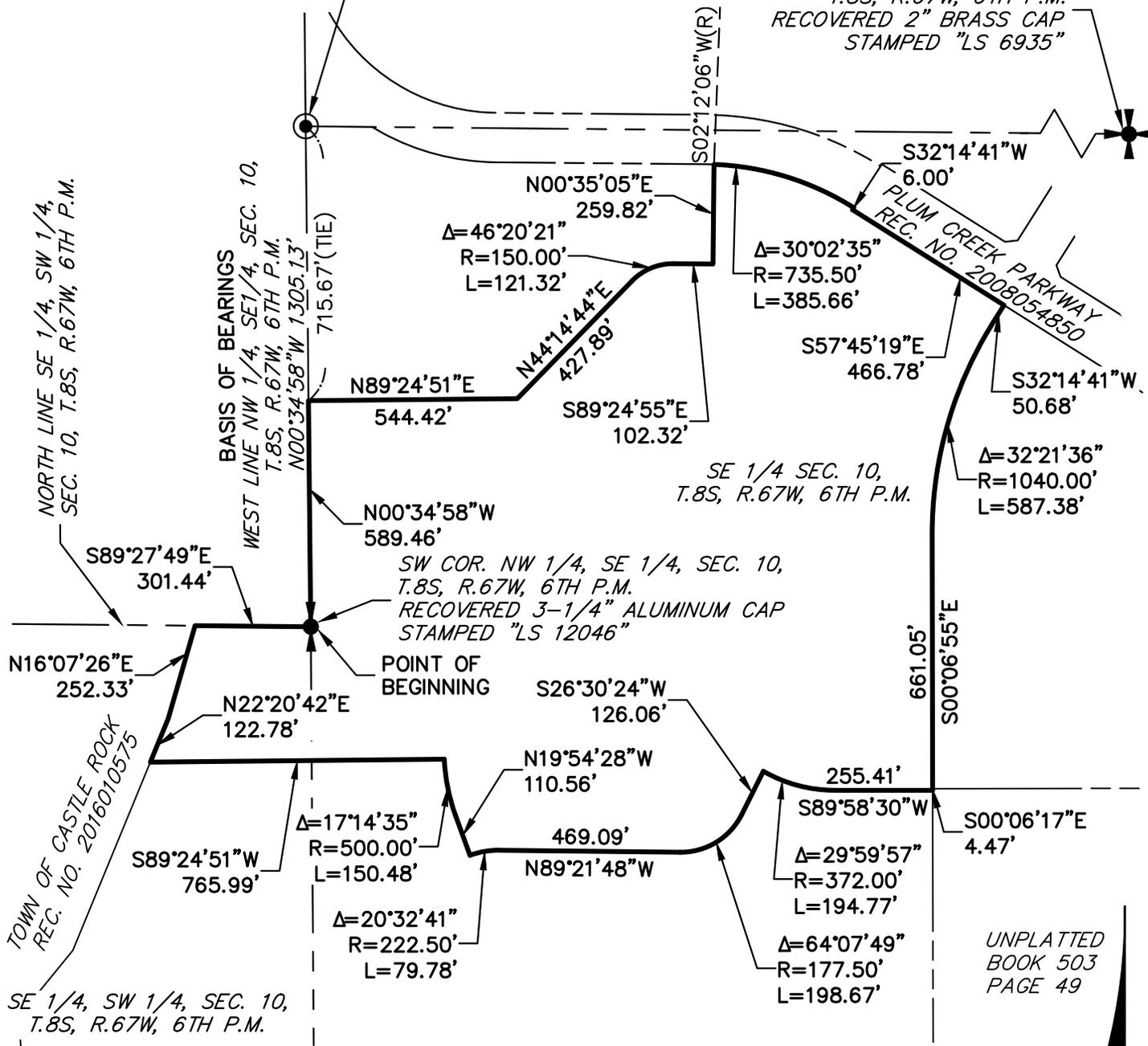
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Fort Collins 970-491-9888 • www.jrengineering.com

SEE SHEET 5

EXHIBIT

C 1/4 COR. SEC. 10,
T.8S, R.67W, 6TH P.M.
RECOVERED 3-1/4" ALUMINUM CAP
STAMPED "AZTEC LS 36567"

E 1/4 COR. SEC. 10,
T.8S, R.67W, 6TH P.M.
RECOVERED 2" BRASS CAP
STAMPED "LS 6935"



400 200 0 400



ORIGINAL SCALE: 1" = 400'

UNPLATTED
BOOK 503
PAGE 49

NOTE: THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED PROPERTY DESCRIPTION.

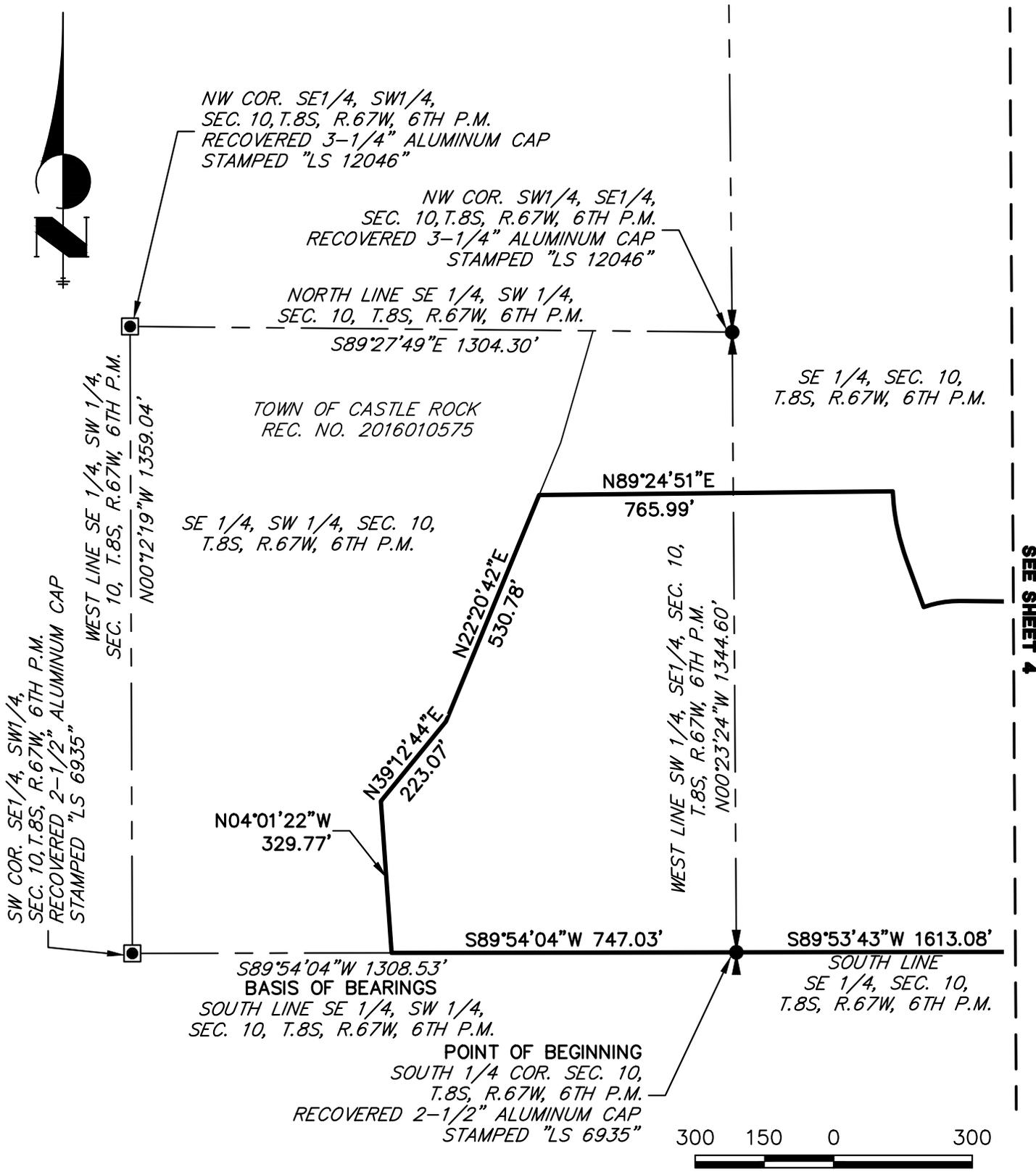
CASTLE MEADOWS METRO DISTRICT NO. 2
PROJECT NO.: 15856.20
DATE: 4/16/2024

SHEET: 3 OF 3



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EXHIBIT



NOTE: THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED PROPERTY DESCRIPTION.

CASTLE MEADOWS METRO DISTRICT NO. 3
 PROJECT NO.: 15856.20
 DATE: 4/16/2024

SHEET: 3 OF 4



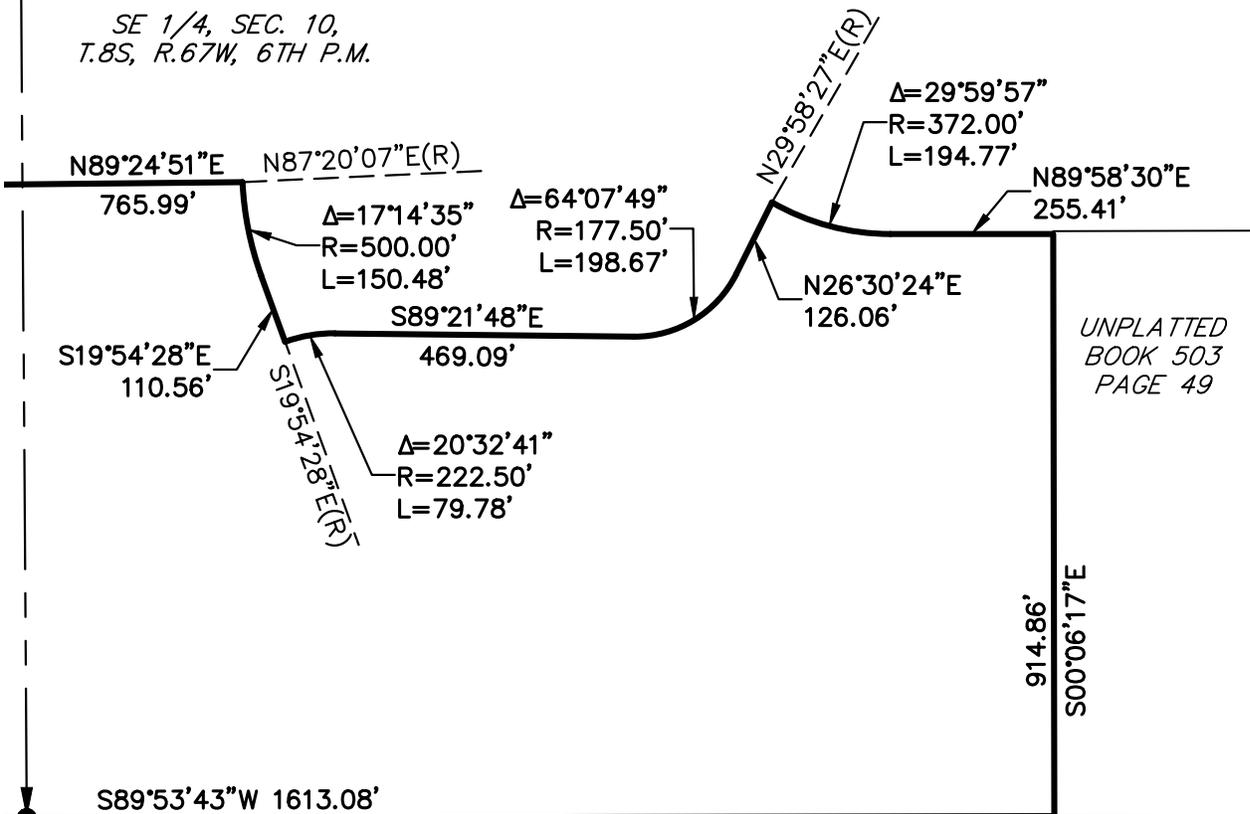
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SEE SHEET 4

EXHIBIT

*SE 1/4, SEC. 10,
T.8S, R.67W, 6TH P.M.*

SEE SHEET 3



*UNPLATTED
BOOK 503
PAGE 49*

S89°53'43"W 1613.08'

*SOUTH LINE SE 1/4, SEC. 10,
T.8S, R.67W, 6TH P.M.*

POINT OF BEGINNING
*SOUTH 1/4 COR. SEC. 10,
T.8S, R.67W, 6TH P.M.
RECOVERED 2-1/2" ALUMINUM CAP
STAMPED "LS 6935"*



300 150 0 300

ORIGINAL SCALE: 1" = 300'

NOTE: THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED PROPERTY DESCRIPTION.

CASTLE MEADOWS METRO DISTRICT NO. 3
PROJECT NO.: 15856.20
DATE: 4/16/2024

SHEET: 4 OF 4



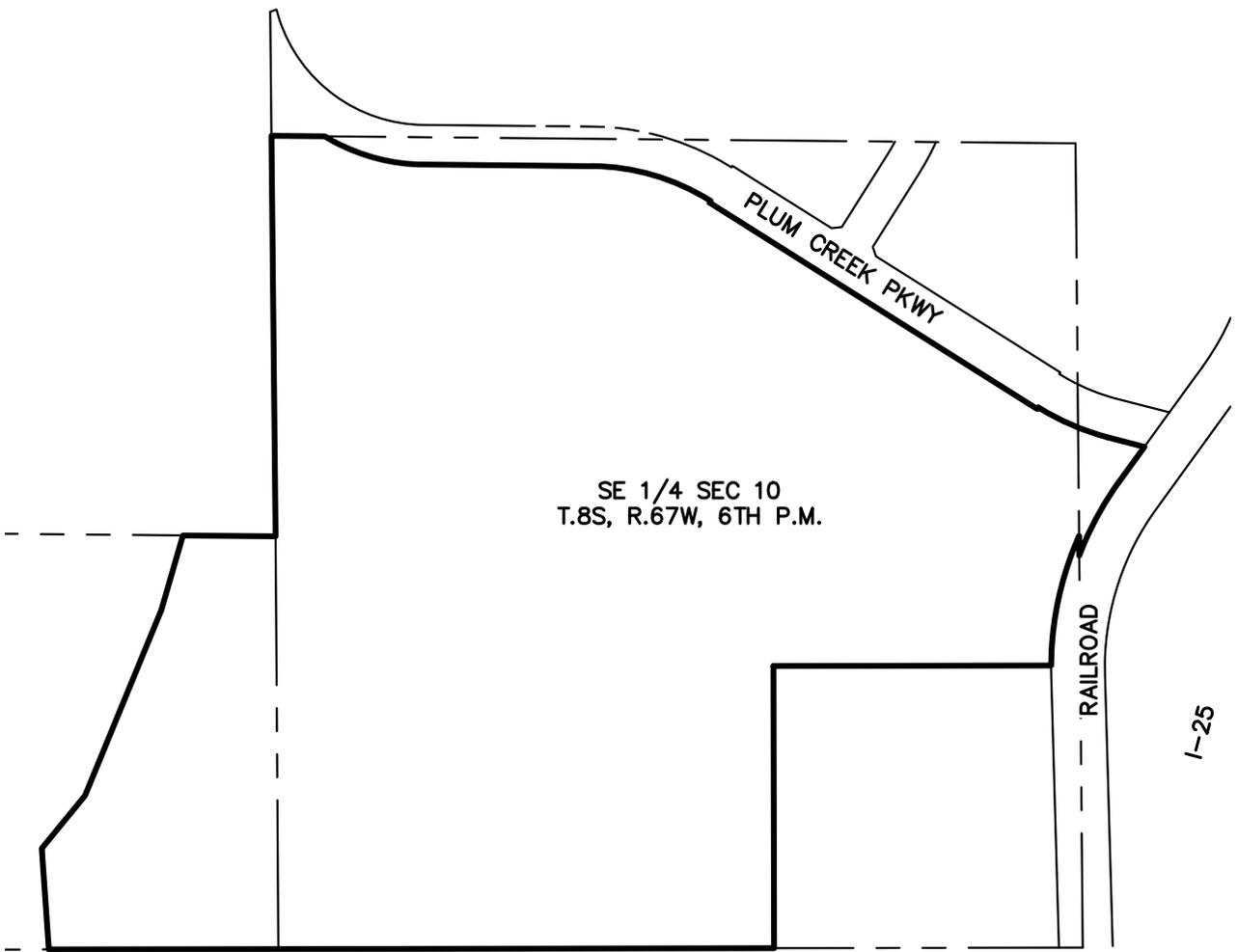
J-R ENGINEERING
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EXHIBIT B-2

Inclusion Area Boundary Map

X:\1580000.all\1585620\Drawings\Presentations\District Exhibits\Boundary Exhibit Letter Size.dwg, 8.5x11 Portrait, 4/25/2024 12:48:20 PM, PaulsenJ



SCALE: 1' = 600'

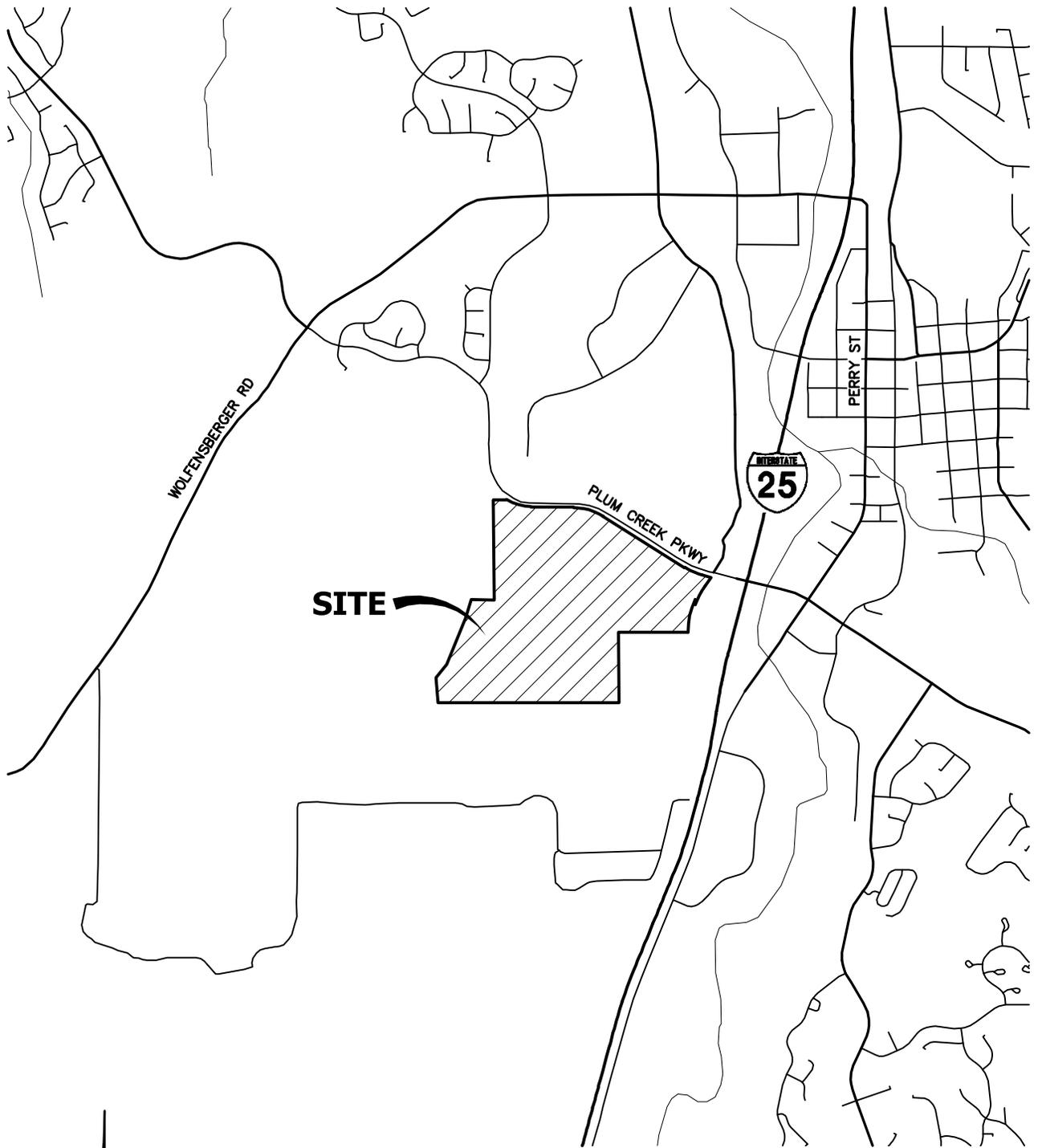
BOUNDARY EXHIBIT
CASTLE MEADOWS
JOB NO. 15856.20
APRIL 25, 2024
SHEET 1 OF 1



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EXHIBIT C

Town of Castle Rock Vicinity Map



SCALE: 1" = 2000'

VICINITY MAP
CASTLE MEADOWS
JOB NO. 15856.20
APRIL 16, 2024
SHEET 1 OF 1



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X:\1580000.all\1585620\Drawings\Blocks\Vicinity Map for District Service Plan.dwg, 8.5x11 Portrait, 4/16/2024 3:33:53 PM, PaulsenJ

EXHIBIT D

Intergovernmental Agreement Among the Districts and the Town of Castle Rock

INTERGOVERNMENTAL AGREEMENT AMONG

THE TOWN OF CASTLE ROCK, COLORADO

THE CASTLE MEADOWS METROPOLITAN DISTRICT NOS. 1 THROUGH 3

THIS AGREEMENT is made and entered into as of this ____ day of _____, 20___, by and among the TOWN OF CASTLE ROCK, a home-rule municipal corporation of the State of Colorado (“Town”), the CASTLE MEADOWS METROPOLITAN DISTRICT NOS. 1 THROUGH 3, each quasi-municipal corporations and political subdivisions of the State of Colorado (the “Districts,” and individually a “District”). The Town and the Districts are each referred to herein as a “Party” and collectively referred to herein as the “Parties.”

RECITALS

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Service Plan for Castle Meadows Metropolitan District Nos. 1-3, approved by the Town on _____, 20___ (“Service Plan”); and

WHEREAS, the Service Plan requires that the Districts shall approve this Agreement at their first Board meeting after approval of the Service Plan; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement (“Agreement”); and

WHEREAS, all defined terms set forth herein shall have the same meaning as set forth in the Service Plan; and

WHEREAS, the Parties intend for this Agreement to amend and replace in their entirety all previous intergovernmental agreements by, between and among the various Parties.

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

COVENANTS AND AGREEMENTS

1. Operations and Maintenance. The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop, and finance the Public Improvements. Each District is authorized to implement the Capital Plan and Financial Plan set forth in the Service Plan within and without its boundaries. Each District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners’ association in a manner consistent with the Town Land

Use Approvals and other rules and regulations of the Town and applicable provisions of the Town Code. The Districts shall be authorized to own, operate and maintain Public Improvements not otherwise dedicated to the Town or another governmental entity.

2. Fire Protection. A District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town; provided, however, that the Districts shall be permitted and are hereby authorized to plan for, design, acquire, construct, install, relocate, redevelop, and finance, fire protection facilities, specifically including, but not limited to, fire stations necessary for the Project. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision. The Project will obtain its fire protection and emergency response services from the Town.

3. Dominant Eminent Domain Limitation. The Districts shall not utilize the power of dominant eminent domain against Town-owned property or Town-leased property without the prior written consent of the Town.

4. Construction Standards. Each District will ensure that Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of any other federal, state, or local governmental entities having proper jurisdiction, including the Colorado Department of Public Health and Environment. Each District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for the construction and installation of Public Improvements prior to performing such work.

5. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the issuing District will obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high-yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

For purposes of this Section, "privately placed debt" includes any Debt that is sold to a private entity, including financial institutions, developers, or other private entities, and which no offering document related to such sale is required.

6. Inclusion Limitation. A District shall not include within its boundaries any property outside the Service Area without the prior written consent of the Town. A District shall not include within its boundaries any property inside the Inclusion Area Boundaries without the prior written consent of the Town, except upon petition of the fee owner or owners of one hundred percent (100%) of such property as provided in Section 32-1-401(1)(a), C.R.S.

7. Overlap Limitation. The boundaries of a District shall not overlap a previously formed metropolitan district providing the same services as such District unless the aggregate mill levy for payment of Debt of such District and the overlapping District will not at any time exceed the Maximum Debt Mill Levy of such District. Additionally, a District shall not consent to the overlap of boundaries for a subsequently formed metropolitan district providing the same services as such District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of such District.

8. Initial Debt. On or before the effective date of Town Land Use Approvals, a District shall not, without the written consent of the Town: (a) issue any Debt or Developer Debt; nor (b) impose a mill levy for the payment of Debt or Developer Debt by the direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Development Fees used for the purpose of repayment of Debt or Developer Debt.

9. Total Debt Issuance. The Districts shall not issue Debt in excess of \$37,810,400, in the aggregate. The Total Debt Issuance Limitation shall not apply to bonds, loans, notes or other instruments issued for the purpose of refunding, refinancing, reissuing or restructuring outstanding Debt, so long as the principal amount of the Debt after such refunding or restructuring does not exceed the principal amount of the Debt that was refunded.

A District shall not be permitted to issue Debt nor refinance any Debt without first submitting the proposed financing to the Town for review and comment pursuant to Section 11.02.110 of the Town Code, as may be amended from time to time.

Notwithstanding anything herein to the contrary, any obligation of a District for the repayment of Developer Debt shall be included in the debt issuance limitation set forth above.

10. Fee Limitation. A District may impose and collect a Development Fee and/or levy special assessments as a source of revenue for repayment of Debt and/or capital costs; provided, however, that no Development Fee shall be authorized to be imposed upon, nor collected from, Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this section shall not apply to any fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of such District or limit a District's ability to levy special assessments.

In accordance with the requirements of Section 32-1-1101.7, C.R.S., each District shall be authorized to: (a) establish and organize a special improvement district within the boundaries of each District to finance public improvements authorized under the Service Plan; (b) levy special assessments on property specially benefitted by such improvements ("Assessments") and (c) upon

organization, each special improvement district shall be authorized to issue bonds secured and to be repaid by such Assessments.

11. Monies from Other Governmental Sources. The Districts shall not apply for nor accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or nonprofit entities that the Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. In the event a District collects any of the aforementioned funds, it shall remit any and all monies collected to the Town within forty-five (45) days of receipt.

Nothing herein shall limit a District's ability to collect, receive or spend tax increment financing revenues or public improvement fee revenues.

12. Consolidation Limitation. A District shall not file a request with any court to consolidate with another Title 32 district without the prior written consent of the Town.

13. Bankruptcy Limitation. All of the limitations contained in the Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Development Fee, have been established under the authority of the Town to approve the Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason, or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable non-bankruptcy law," as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

14. Notice of Meetings. A copy of the written notice for every regular or special meeting of a District will be delivered to the Town Clerk pursuant to section 11.02.150.F.9 of the Town Code.

15. Dissolution. Upon an independent determination of the Town Council that the purposes for which a District was created have been accomplished, such District agrees to file a petition in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of outstanding indebtedness, Debt, and other financial obligations as required pursuant to State statutes or without the written consent of Town Council.

16. Disclosure to Purchasers. The Districts will use reasonable efforts to assure that each owner of real property located within the Districts who sells real property that includes a newly constructed residence provide to the purchaser of such property such disclosure as is required by Section 38-35.7-110, C.R.S. The form of notice shall be filed with the Town prior to the initial issuance of District Debt and the imposition of a District mill levy.

17. Multiple District Structure. It is anticipated that the Districts, collectively, may undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District may be clarified in an intergovernmental agreement among the Districts. All such agreements will be designed to help assure the orderly development of the Public Improvements and the provision of essential services in accordance with the requirements of the Service Plan.

18. Annual Report. The Districts shall be responsible for submitting an annual report to the Town Clerk in accordance with Article VII of the Service Plan, which report may be consolidated among the Districts, at the Town's administrative offices by no later than September 1st of each year following the year in which the Service Plan is approved. The annual report shall reflect activity and financial events of the Districts through the preceding December 31st (the "Report Year").

19. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" shall be the maximum mill levy a District is permitted to impose upon the taxable property within such District for payment of Debt, and shall be determined as follows: The Maximum Debt Mill Levy shall not exceed 50.000 mills, subject to future Assessed Valuation Adjustments. Each Assessed Valuation Adjustment shall be determined by the Board in good faith, with such determination to be binding and final. The Maximum Debt Mill Levy shall not apply to the assessment of mill levies to recoup or pay County-imposed refunds or abatements.

To the extent that a District is composed of, or subsequently organized into, one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to that District, and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

For the portion of any aggregate Debt which is equal to or less than 50% of a District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the debt service on such Debt, without limitation of rate.

For purposes of the foregoing, once Debt has been determined to be within 50% debt ratio as specified above, so that a District is entitled to pledge to its payment an unlimited ad valorem mill levy, such District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in such District's Debt to assessed ratio. All Debt issued by a District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

20. Maximum Debt Mill Levy Imposition Term. A District shall not impose a levy for repayment of any and all Debt (nor use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds 35 years after the year of the initial imposition of such mill levy authorized under the Service Plan, unless a majority of the Board of Directors of the District imposing the mill levy are End Users and have voted in favor of

Phone: (303) 660-1374

DCorliss@crgov.com

With a copy to:

Michael J. Hyman, Esq., Town Attorney

Phone: (303) 660-1398

MHyman@crgov.com

All notices, demands, requests or other communications shall be effective upon such personal delivery, or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service, or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof, in accordance with the provisions hereof, each of the Parties shall have the right, from time to time, to change its address.

24. Amendment. This Agreement may be amended, modified, changed, or terminated, in whole or in part, only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Service Plan.

25. Assignment. No Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of all other Parties, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

26. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Parties shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party/Parties in such proceeding shall be entitled to obtain, as part of its judgment or award, its reasonable attorney fees.

27. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

28. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon, and inure to the benefit of, the Parties hereto and their respective successors and assigns.

29. Integration. This Agreement constitutes the entire agreement among the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

30. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended, nor shall be construed, to confer upon, or to give to, any person other than the Districts and the Town any right, remedy, or claim under, or by reason of, this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement, by and on behalf of the Districts and the Town, shall be for the sole and exclusive benefit of the Districts and the Town.

31. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

32. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original, and all of which shall constitute one and the same document.

33. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

34. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

[Signature page follows]

IN WITNESS WHEREOF, this Agreement is executed by the Town and the Districts as of the date first above written.

CASTLE MEADOWS METROPOLITAN DISTRICT NO. 1

President
Printed Name: _____

ATTEST:

CASTLE MEADOWS METROPOLITAN DISTRICT NO. 2

President
Printed Name: _____

ATTEST:

CASTLE MEADOWS METROPOLITAN DISTRICT NO. 3

President
Printed Name: _____

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel for the Districts

TOWN OF CASTLE ROCK, COLORADO

Attest:

By: _____
Jason Gray, Mayor

By: _____
Lisa Anderson, Town Clerk

APPROVED AS TO FORM:

Michael J. Hyman, Town Attorney

EXHIBIT E

Capital Plan

ENGINEER'S PROBABLE COST ESTIMATE

Castle Meadows - Cost Summary

Castle Rock, CO

3/25/2024

Job No. 15856.00

Prepared by:

JR ENGINEERING

7200 Alton Way, Suite C400; Centennial, CO 80112

PHASE 1

Dawson Trails Boulevard (Developer Portion)	\$6,316,301.47
Plum Creek Parkway	\$637,643.09
PA-2, PA-3, PA-4 & PA-5	\$17,407,038.53
Sanitary Sewer Realignment	\$83,229.92
Phase 1 Subtotal	\$24,444,213.01

PHASE 2

PA-6 & PA-7	\$4,085,750.13
Phase 2 Subtotal	\$4,085,750.13

PHASE 3

PA-1	\$1,282,215.83
Phase 3 Subtotal	\$1,282,215.83

Grand Total Cost : \$29,812,178.97

ENGINEER'S PROBABLE COST ESTIMATE
Castle Meadows - Dawson Trails Blvd (Developer)
Castle Rock, CO
3/25/2024
Job No. 15635.20

Prepared by:
JR ENGINEERING
7200 Alton Way, Suite C400; Centennial, CO 80112

<u>LOT COSTS</u>	<u>ESTIMATED</u> <u>QUANTITY</u>	<u>UNIT</u>	<u>UNIT COST</u>	<u>TOTAL COST</u>
1. EROSION CONTROL/EARTHWORK				
A. Concrete Washout Area		EA	\$4,300.00	\$0.00
B. Construction Markers		LF	\$0.50	\$0.00
C. Diversion Ditch		LF	\$5.50	\$0.00
D. Inlet Protection		LF	\$15.30	\$0.00
E. Reinforced Rock Berm		LF	\$19.50	\$0.00
F. Check Dam		LF	\$19.50	\$0.00
G. Sediment Basin		AC	\$1,000.00	\$0.00
H. Seeding and Mulching		AC	\$1,500.00	\$0.00
I. Silt Fence		LF	\$2.80	\$0.00
J. Stabilized Staging Area		SY	\$30.00	\$0.00
K. Surface Roughening		AC	\$600.00	\$0.00
L. Vehicle Tracking Control		EA	\$8,200.00	\$0.00
M. Construction Fence		LF	\$3.70	\$0.00
N. Erosion Control Blanket		SY	\$5.00	\$0.00
O. Sediment Control Log		LF	\$5.40	\$0.00
P. Clear and Grub Site		AC	\$2,880.00	\$0.00
Q. Strip & Place Topsoil (4" Depth)		CY	\$9.60	\$0.00
R. Retaining Wall (6' Height + 1' below grade)		LF	\$420.00	\$0.00
S. Retaining Wall (20' max Height)		SF	\$60.00	\$0.00
T. Bedrock Ripping (if necessary)		CY	\$5.00	\$0.00
U. Earthwork/Overlot Grading		CY	\$3.00	\$0.00
V. Earthwork Export (assume 10% compaction)		CY	\$12.00	\$0.00
W. Sub-Excavation (assume 3,000 CY/Lot, 100% of Lots)		CY	\$3.00	\$0.00
			Subtotal	\$0.00

2. STREETS (Full Section)

A. Removal of Asphalt		SY	\$17.00	\$0.00
B. Removal of Conc		SY	\$37.00	\$0.00
C. Removal of Curb Gutter		LF	\$12.50	\$0.00
D. Removal of Sidewalk		SY	\$22.50	\$0.00
E. Removal of Pavement Markings		SF	\$7.00	\$0.00
F. Removal of Fence	1,179	LF	\$6.00	\$7,074.00
G. Landscaping		SF	\$4.50	\$0.00
H. Asphalt Pavement (11" Thick)	3,321	TON	\$94.00	\$312,174.00
I. Subgrade Preparation	6,324	SY	\$4.00	\$25,296.00
J. Curb & Gutter Type VC1 (Spill)	1,598	LF	\$32.00	\$51,136.00
K. Curb & Gutter Type VC2	1,620	LF	\$36.00	\$58,320.00
L. Sidewalk (6" depth)	1,678	SY	\$100.00	\$167,800.00
M. Mountable Catch Curb & Gutter w/ Attached Sidewalk		LF	\$65.00	\$0.00
N. Vertical Curb, Gutter & Sidewalk		LF	\$65.00	\$0.00
O. Pedestrian Curb Ramps	3	EA	\$3,200.00	\$9,600.00
P. Concrete Crosspan		SY	\$106.00	\$0.00
Q. Private Trails - Concrete (4" depth)		SY	\$75.00	\$0.00
R. Private Trails - Crusher Fines		SY	\$24.00	\$0.00
S. Relocate Street Light		EA	\$3,700.00	\$0.00
T. Traffic Signal (Prairie Hawk & Plum Creek)		EA	\$550,000.00	\$0.00
U. Traffic Signal (Prairie Hawk & PA Access)		EA	\$550,000.00	\$0.00
V. Street Lights	8	EA	\$9,500.00	\$76,000.00
W. Street Signage	5	EA	\$600.00	\$3,000.00
X. Epoxy Pavement Marking	8	GAL	\$350.00	\$2,800.00
Y. Preformed Pavement Marking (Arrows, Bike)	161	SF	\$22.00	\$3,542.00
Z. Preformed Pavement Marking (Crosswalk)	272	SF	\$20.00	\$5,440.00
AA. Traffic Control	8	DAY	\$1,500.00	\$12,000.00
BB. Sidewalk Chase		EA	\$1,150.00	\$0.00
CC. Barricades		EA	\$1,200.00	\$0.00
DD. Street Repair for utility cuts		SF	\$32.00	\$0.00
EE. Irrigation Conduits in Right-of-way		SF	\$21.00	\$0.00
FF. Roundabout (Obligation 1.25 roundabouts)	2	EA	\$2,000,000.00	\$4,000,000.00
			Subtotal	\$4,734,182.00

3. SANITARY SEWER

A. Removal of 8" PVC		LF	\$85.00	\$0.00
B. 8" Plug		EA	\$1,100.00	\$0.00
C. 8" PVC SDR-35		LF	\$108.00	\$0.00
D. 4' Manholes		EA	\$8,500.00	\$0.00
E. 4" Services		EA	\$2,600.00	\$0.00
F. Adjust Manholes		EA	\$1,145.00	\$0.00
G. Connect to Existing Sanitary Sewer		EA	\$4,400.00	\$0.00
H. Marker Post		EA	\$115.00	\$0.00
I. Jett & Clean		LS	\$22,000.00	\$0.00
J. Locking Type Manhole Covers & Bolt-Down Rings		EA	\$225.00	\$0.00
K. Gravel Maintenance Access Road		TON	\$50.00	\$0.00
			Subtotal	\$0.00

4. WATER

A. 8" PVC		LF	\$104.00	\$0.00
B. 12" PVC	1,432	LF	\$120.00	\$171,840.00
C. Fittings (plug, tee, bend)	9	EA	\$750.00	\$6,580.00
D. 2" Temp Blow Off Assembly	1	EA	\$4,100.00	\$4,100.00
E. Air Release Valve	1	EA	\$11,500.00	\$11,500.00
F. Fire Hydrant Assembly	5	EA	\$11,800.00	\$56,325.33
G. Gate Valves	5	EA	\$2,800.00	\$14,000.00
H. Marker Post		EA	\$115.00	\$0.00
I. Waterline Lowerings (4 Vert. Bends Ea)	2	EA	\$8,650.00	\$17,300.00
J. Connect to Existing Water Line	1	EA	\$5,800.00	\$5,800.00
K. 3/4" Service (Type K Copper, corp stop, curb stop)		EA	\$3,200.00	\$0.00
L. Adjust Valves	5	EA	\$520.00	\$2,600.00
M. 1 1/2" Irrigation Meters Pit (No Meter)		EA	\$7,200.00	\$0.00
N. 3" PVC Irrigation Lines (from main to meter)		LF	\$65.00	\$0.00
O. Pressure Test	1	LS	\$13,700.00	\$13,700.00
			Subtotal	\$303,745.33

5. STORM SEWER

A.	Connect to Existing Storm Pipe	1	EA	\$5,350.00	\$5,350.00
B.	24" Plug		EA	\$930.00	\$0.00
C.	5' Type R Inlet		EA	\$8,500.00	\$0.00
D.	10' Type R Inlet		EA	\$12,700.00	\$0.00
E.	15' Type R Inlet	7	EA	\$11,250.00	\$78,750.00
F.	Type D Inlet		EA	\$15,300.00	\$0.00
G.	Triple Type 16 Inlet		EA	\$17,800.00	\$0.00
H.	Double Type 16 Inlet		EA	\$12,250.00	\$0.00
I.	Single Type 16 Inlet		EA	\$6,900.00	\$0.00
J.	5' Manhole (<12' depth)	8	EA	\$7,600.00	\$60,800.00
K.	18" RCP		LF	\$112.00	\$0.00
L.	24" RCP	348	LF	\$154.00	\$53,592.00
				Subtotal	\$198,492.00

6. CONTINGENCIES

A.	Contingency (10% of Total)				\$523,641.93
				Subtotal	\$523,641.93
				Subtotal	\$5,760,061.27

7. PERMITS/TESTING/STAKING/CONST. MGMT.

A.	Permits (3% of Total)				\$172,801.84
B.	Inspections and Materials Testing (3% of Total)				\$172,801.84
C.	Surveying (2.5% of Total)				\$144,001.53
				Subtotal	\$489,605.21

8. MISCELLANEOUS

A.	Dry Utilities (Gas, Electric, Telephone)		LS	\$3,500.00	\$0.00
B.	Mobilization	1	LS	\$20,000.00	\$20,000.00
C.	Monumentation		LS	\$450,000.00	\$0.00
				Subtotal	\$20,000.00

9. TOWN OF CASTLE ROCK FEES

A.	Plat				\$2,000.00
B.	Improvement Agreement				\$1,200.00
C.	Construction Document Review - Commercial/Industrial & Large Multifamily				\$40,300.00
D.	GESC Review				\$3,135.00
				Subtotal	\$46,635.00

Grand Total Cost : \$6,316,301.47

ENGINEER'S PROBABLE COST ESTIMATE
Castle Meadows - Plum Creek Pkwy (Developer)
Castle Rock, CO
3/25/2024
Job No. 15856.00

Prepared by:
JR ENGINEERING
7200 Alton Way, Suite C400; Centennial, CO 80112

<u>LOT COSTS</u>	<u>ESTIMATED</u>	<u>QUANTITY</u>	<u>UNIT</u>	<u>UNIT COST</u>	<u>TOTAL COST</u>
<u>2. STREETS</u>					
A. Removal of Asphalt		359	SY	\$17.00	\$6,108.67
B. Removal of Conc			SY	\$37.00	\$0.00
C. Removal of Curb Gutter		1,617	LF	\$12.50	\$20,212.50
D. Removal of Sidewalk		1,552	SY	\$22.50	\$34,920.00
E. Removal of Pavement Markings			SF	\$7.00	\$0.00
F. Removal of Fence			LF	\$6.00	\$0.00
G. Landscaping		12,548	SF	\$4.50	\$56,466.00
H. Asphalt Pavement (11" Thick)		1295	TON	\$94.00	\$121,730.00
I. Subgrade Preparation		5,968	SY	\$4.00	\$23,872.00
J. Curb & Gutter Type VC1 (Spill)			LF	\$32.00	\$0.00
K. Curb & Gutter Type VC2		1,120	LF	\$36.00	\$40,320.00
L. Sidewalk (6" depth)		1,426	SY	\$100.00	\$142,600.00
M. Mountable Catch Curb & Gutter w/ Attached Sidewalk			LF	\$65.00	\$0.00
N. Vertical Curb, Gutter & Sidewalk			LF	\$65.00	\$0.00
O. Pedestrian Curb Ramps		6	EA	\$3,200.00	\$19,200.00
P. Concrete Crosspan			SY	\$106.00	\$0.00
Q. Private Trails - Concrete (4" depth)			SY	\$75.00	\$0.00
R. Private Trails - Crusher Fines			SY	\$24.00	\$0.00
S. Relocate Street Light		3	EA	\$3,700.00	\$11,100.00
T. Traffic Signal (Prairie Hawk & Plum Creek)			EA	\$550,000.00	\$0.00
U. Traffic Signal (Prairie Hawk & PA Access)			EA	\$550,000.00	\$0.00
V. Street Lights		2	EA	\$9,500.00	\$19,000.00
W. Street Signage		2	EA	\$600.00	\$1,200.00
X. Epoxy Pavement Marking		3	GAL	\$350.00	\$1,050.00
Y. Preformed Pavement Marking (Arrows, Bike)		62	SF	\$22.00	\$1,364.00
Z. Preformed Pavement Marking (Crosswalk)		96	SF	\$20.00	\$1,920.00
AA. Traffic Control		20	DAY	\$1,500.00	\$30,000.00
BB. Sidewalk Chase			EA	\$1,150.00	\$0.00
CC. Barricades			EA	\$1,200.00	\$0.00
DD. Street Repair for utility cuts		100	SF	\$32.00	\$3,200.00
EE. Irrigation Conduits in Right-of-way			SF	\$21.00	\$0.00
FF. Roundabout (Obligation 1.25 roundabouts)			EA	\$2,000,000.00	\$0.00
				Subtotal	\$534,263.17
<u>6. CONTINGENCIES</u>					
A. Contingency (10% of Total)					\$53,426.32
				Subtotal	\$53,426.32
				Subtotal	\$587,689.48
<u>7. PERMITS/TESTING/STAKING/CONST. MGMT.</u>					
A. Permits (3% of Total)					\$17,630.68
B. Inspections and Materials Testing (3% of Total)					\$17,630.68
C. Surveying (2.5% of Total)					\$14,692.24
				Subtotal	\$49,953.61
					\$637,643.09
				Grand Total Cost :	\$637,643.09

ENGINEER'S PROBABLE COST ESTIMATE
Castle Meadows PA-2, PA-3, PA-4 & PA-5
Castle Rock, CO
3/25/2024
Job No. 15856.00

Prepared by:
JR ENGINEERING
7200 Alton Way, Suite C400; Centennial, CO 80112

<u>LOT COSTS</u>	<u>ESTIMATED</u> <u>QUANTITY</u>	<u>UNIT</u>	<u>UNIT COST</u>	<u>TOTAL COST</u>
1. EROSION CONTROL/EARTHWORK				
A. Concrete Washout Area	1	EA	\$4,300.00	\$4,300.00
B. Construction Markers	10,902	LF	\$0.50	\$5,451.00
C. Diversion Ditch	9,918	LF	\$5.50	\$54,549.00
D. Inlet Protection	932	LF	\$15.30	\$14,259.60
E. Reinforced Rock Berm		LF	\$19.50	\$0.00
F. Check Dam		LF	\$19.50	\$0.00
G. Sediment Basin	71	AC	\$1,000.00	\$71,000.00
H. Seeding and Mulching	63	AC	\$1,500.00	\$94,500.00
I. Silt Fence	5,604	LF	\$2.80	\$15,691.20
J. Stabilized Staging Area	4,000	SY	\$30.00	\$120,000.00
K. Surface Roughening	63	AC	\$600.00	\$37,800.00
L. Vehicle Tracking Control	1	EA	\$8,200.00	\$8,200.00
M. Construction Fence		LF	\$3.70	\$0.00
N. Erosion Control Blanket	82,946	SY	\$5.00	\$414,730.00
O. Sediment Control Log	13,353	LF	\$5.40	\$72,106.20
P. Clear and Grub Site	66	AC	\$2,880.00	\$190,080.00
Q. Strip & Place Topsoil (4" Depth)	35,307	CY	\$9.60	\$338,950.69
R. Retaining Wall (6' Height + 1' below grade)	6,778	LF	\$420.00	\$2,846,760.00
S. Retaining Wall (20' max Height)	19,786	SF	\$60.00	\$1,187,160.00
T. Bedrock Ripping (if necessary)	318,440	CY	\$5.00	\$1,592,200.00
U. Earthwork/Overlot Grading	1,137,117	CY	\$3.00	\$3,411,351.00
V. Earthwork Export (assume 10% compaction)	10,503	CY	\$12.00	\$126,036.00
W. Sub-Excavation (assume 3,000 CY/Lot, 100% of Lots)		CY	\$3.00	\$0.00
			Subtotal	\$10,605,124.69

2. STREETS

A. Removal of Asphalt		SY	\$17.00	\$0.00
B. Removal of Conc		SY	\$37.00	\$0.00
C. Removal of Curb Gutter		LF	\$12.50	\$0.00
D. Removal of Sidewalk		SY	\$22.50	\$0.00
E. Removal of Pavement Markings		SF	\$7.00	\$0.00
F. Removal of Fence		LF	\$6.00	\$0.00
G. Landscaping	44,330	SF	\$4.50	\$199,485.00
H. Asphalt Pavement (11" Thick)	4695	TON	\$94.00	\$441,330.00
I. Subgrade Preparation	8,711	SY	\$4.00	\$34,844.00
J. Curb & Gutter Type VC1 (Spill)		LF	\$32.00	\$0.00
K. Curb & Gutter Type VC2	4,433	LF	\$36.00	\$159,588.00
L. Sidewalk (6" depth)	3,741	SY	\$100.00	\$374,100.00
M. Mountable Catch Curb & Gutter w/ Attached Sidewalk		LF	\$65.00	\$0.00
N. Vertical Curb, Gutter & Sidewalk		LF	\$65.00	\$0.00
O. Pedestrian Curb Ramps		EA	\$3,200.00	\$0.00
P. Concrete Crosspan		SY	\$106.00	\$0.00
Q. Private Trails - Concrete (4" depth)		SY	\$75.00	\$0.00
R. Private Trails - Crusher Fines		SY	\$24.00	\$0.00
S. Relocate Street Light		EA	\$3,700.00	\$0.00
T. Traffic Signal (Prairie Hawk & Plum Creek)		EA	\$550,000.00	\$0.00
U. Traffic Signal (Prairie Hawk & PA Access)		EA	\$550,000.00	\$0.00
V. Street Lights	8	EA	\$9,500.00	\$76,000.00
W. Street Signage		EA	\$600.00	\$0.00
X. Epoxy Pavement Marking		GAL	\$350.00	\$0.00
Y. Preformed Pavement Marking (Arrows, Bike)		SF	\$22.00	\$0.00
Z. Preformed Pavement Marking (Crosswalk)		SF	\$20.00	\$0.00
AA. Traffic Control		DAY	\$1,500.00	\$0.00
BB. Sidewalk Chase		EA	\$1,150.00	\$0.00
CC. Barricades		EA	\$1,200.00	\$0.00
DD. Street Repair for utility cuts		SF	\$32.00	\$0.00
EE. Irrigation Conduits in Right-of-way		SF	\$21.00	\$0.00
FF. Roundabout (Obligation 1.25 roundabouts)		EA	\$2,000,000.00	\$0.00
			Subtotal	\$1,285,347.00

3. SANITARY SEWER

A. Removal of 8" PVC		LF	\$85.00	\$0.00
B. 8" Plug		EA	\$1,100.00	\$0.00
C. 8" PVC SDR-35	3,643	LF	\$108.00	\$393,444.00
D. 4' Manholes	29	EA	\$8,500.00	\$246,500.00
E. 4" Services		EA	\$2,600.00	\$0.00
F. Adjust Manholes	29	EA	\$1,145.00	\$33,205.00
G. Connect to Existing Sanitary Sewer	1	EA	\$4,400.00	\$4,400.00
H. Marker Post		EA	\$115.00	\$0.00
I. Jett & Clean	1	LS	\$22,000.00	\$22,000.00
I. Locking Type Manhole Covers & Bolt-Down Rings		EA	\$225.00	\$0.00
I. Gravel Maintenance Access Road		TON	\$50.00	\$0.00
			Subtotal	\$699,549.00

4. WATER

A.	8" PVC	2,218	LF	\$104.00	\$230,672.00
B.	12" PVC		LF	\$120.00	\$0.00
C.	Fittings (plug, tee, bend)	11	EA	\$750.00	\$8,317.50
D.	2" Temp Blow Off Assembly		EA	\$4,100.00	\$0.00
E.	Air Release Valve	1	EA	\$11,500.00	\$11,500.00
F.	Fire Hydrant Assembly	6	EA	\$11,800.00	\$65,431.00
G.	Gate Valves	8	EA	\$2,800.00	\$21,126.00
H.	Marker Post		EA	\$115.00	\$0.00
I.	Waterline Lowerings (4 Vert. Bends Ea)	2	EA	\$8,650.00	\$17,300.00
J.	Connect to Existing Water Line	2	EA	\$5,800.00	\$11,600.00
K.	3/4" Service (Type K Copper, corp stop, curb stop)		EA	\$3,200.00	\$0.00
L.	Adjust Valves	8	EA	\$520.00	\$3,923.40
M.	1 1/2" Irrigation Meters Pit (No Meter)		EA	\$7,200.00	\$0.00
N.	3" PVC Irrigation Lines (from main to meter)		LF	\$65.00	\$0.00
O.	Pressure Test	1	LS	\$13,700.00	\$13,700.00
				Subtotal	\$383,569.90

5. STORM SEWER

A.	Connect to Existing Storm Pipe	1	EA	\$5,350.00	\$5,350.00
B.	24" Plug		EA	\$930.00	\$0.00
C.	5' Type R Inlet		EA	\$8,500.00	\$0.00
D.	10' Type R Inlet		EA	\$12,700.00	\$0.00
E.	15' Type R Inlet	12	EA	\$11,250.00	\$135,000.00
F.	Type D Inlet	3	EA	\$15,300.00	\$45,900.00
G.	Triple Type 16 Inlet		EA	\$17,800.00	\$0.00
H.	Double Type 16 Inlet		EA	\$12,250.00	\$0.00
I.	Single Type 16 Inlet		EA	\$6,900.00	\$0.00
J.	4' Manhole (<12' depth)		EA	\$3,200.00	\$0.00
K.	5' Manhole (<12' depth)	27	EA	\$4,400.00	\$118,800.00
L.	6' Manhole (<12' depth)	6	EA	\$6,000.00	\$36,000.00
M.	18" RCP	185	LF	\$112.00	\$20,720.00
N.	24" RCP	576	LF	\$154.00	\$88,704.00
O.	30" RCP	2,992	LF	\$172.00	\$514,624.00
P.	36" RCP		LF	\$209.00	\$0.00
Q.	42" RCP	515	LF	\$255.00	\$131,325.00
R.	48" RCP	488	LF	\$300.00	\$146,400.00
S.	54" RCP		LF	\$334.00	\$0.00
T.	42" FES w/ toewall	1	EA	\$6,780.00	\$6,780.00
U.	48" FES w/ toewall	1	EA	\$5,800.00	\$5,800.00
W.	Micropool (incl'd in outlet structure)	1	EA	\$0.00	\$0.00
X.	Forebay	1	EA	\$12,500.00	\$12,500.00
Y.	Trickle Channel (4' wide)	964	LF	\$86.00	\$82,904.00
Z.	Outlet Structure	1	EA	\$20,000.00	\$20,000.00
				Subtotal	\$1,370,807.00

6. CONTINGENCIES

A.	Contingency (10% of Total)				\$1,434,439.76
				Subtotal	\$1,434,439.76
				Subtotal	\$15,778,837.35

7. PERMITS/TESTING/STAKING/CONST. MGMT.

A.	Permits (3% of Total)				\$473,365.12
B.	Inspections and Materials Testing (3% of Total)				\$473,365.12
C.	Surveying (2.5% of Total)				\$394,470.93
				Subtotal	\$1,341,201.17

8. MISCELLANEOUS

A.	Dry Utilities (Gas, Electric, Telephone)	1	LS	\$267,000.00	\$267,000.00
B.	Mobilization	1	LS	\$20,000.00	\$20,000.00
C.	Monumentation		LS	\$450,000.00	\$0.00
				Subtotal	\$287,000.00

Grand Total Cost : \$17,407,038.53

ENGINEER'S PROBABLE COST ESTIMATE
Castle Meadows - Sanitary Sewer Realignment
Castle Rock, CO
3/25/2024
Job No. 15856.00

Prepared by:
JR ENGINEERING
7200 Alton Way, Suite C400; Centennial, CO 80112

<u>LOT COSTS</u>	<u>ESTIMATED</u> <u>QUANTITY</u>	<u>UNIT</u>	<u>UNIT COST</u>	<u>TOTAL COST</u>
A. Removal of 8" PVC		LF	\$85.00	\$0.00
B. 8" Plug		EA	\$1,100.00	\$0.00
C. 18" PVC SDR-35	352	LF	\$148.00	\$52,096.00
D. 4' Manholes	1	EA	\$8,500.00	\$8,500.00
E. 4" Services		EA	\$2,600.00	\$0.00
F. Adjust Manholes		EA	\$1,145.00	\$0.00
G. Connect to Existing Sanitary Sewer	2	EA	\$4,400.00	\$8,800.00
H. Marker Post	1	EA	\$115.00	\$115.00
I. Jett & Clean		LS	\$22,000.00	\$0.00
I. Locking Type Manhole Covers & Bolt-Down Rings	1	EA	\$225.00	\$225.00
I. Gravel Maintenance Access Road		TON	\$50.00	\$0.00
			Subtotal	\$69,736.00
 6. CONTINGENCIES				
A. Contingency (10% of Total)				\$6,973.60
			Subtotal	\$6,973.60
			Subtotal	\$76,709.60
 7. PERMITS/TESTING/STAKING/CONST. MGMT.				
A. Permits (3% of Total)				\$2,301.29
B. Inspections and Materials Testing (3% of Total)				\$2,301.29
C. Surveying (2.5% of Total)				\$1,917.74
			Subtotal	\$6,520.32
			Grand Total Cost :	\$83,229.92

ENGINEER'S PROBABLE COST ESTIMATE

Castle Meadows PA-6 & PA-7

Castle Rock, CO

3/25/2024

Job No. 15856.00

Prepared by:

JR ENGINEERING

7200 Alton Way, Suite C400; Centennial, CO 80112

ESTIMATED

QUANTITY

UNIT

UNIT COST

TOTAL COST

LOT COSTS

1. EROSION CONTROL/EARTHWORK

A. Concrete Washout Area	EA	\$4,300.00	\$0.00
B. Construction Markers	LF	\$0.50	\$0.00
C. Diversion Ditch	LF	\$5.50	\$0.00
D. Inlet Protection	LF	\$15.30	\$0.00
E. Reinforced Rock Berm	LF	\$19.50	\$0.00
F. Check Dam	LF	\$19.50	\$0.00
G. Sediment Basin	AC	\$1,000.00	\$0.00
H. Seeding and Mulching	AC	\$1,500.00	\$0.00
I. Silt Fence	LF	\$2.80	\$0.00
J. Stabilized Staging Area	SY	\$30.00	\$0.00
K. Surface Roughening	AC	\$600.00	\$0.00
L. Vehicle Tracking Control	EA	\$8,200.00	\$0.00
M. Construction Fence	LF	\$3.70	\$0.00
N. Erosion Control Blanket	SY	\$5.00	\$0.00
O. Sediment Control Log	LF	\$5.40	\$0.00
P. Clear and Grub Site	AC	\$2,880.00	\$0.00
Q. Strip & Place Topsoil (4" Depth)	CY	\$9.60	\$0.00
R. Retaining Wall (6' Height + 1' below grade)	LF	\$420.00	\$0.00
S. Retaining Wall (20' max Height)	SF	\$60.00	\$0.00
T. Bedrock Ripping (if necessary)	CY	\$5.00	\$0.00
U. Earthwork/Overlot Grading	CY	\$3.00	\$0.00
V. Earthwork Export (assume 10% compaction)	CY	\$12.00	\$0.00
W. Sub-Excavation (assume 3,000 CY/Lot, 100% of Lots)	CY	\$3.00	\$0.00
		Subtotal	\$0.00

2. STREETS

A. Removal of Asphalt		SY	\$17.00	\$0.00
B. Removal of Conc		SY	\$37.00	\$0.00
C. Removal of Curb Gutter		LF	\$12.50	\$0.00
D. Removal of Sidewalk		SY	\$22.50	\$0.00
E. Removal of Pavement Markings		SF	\$7.00	\$0.00
F. Removal of Fence		LF	\$6.00	\$0.00
G. Landscaping	22,808	SF	\$4.50	\$102,636.00
H. Asphalt Pavement (11" Thick)	5640	TON	\$94.00	\$530,160.00
I. Subgrade Preparation	10,552	SY	\$4.00	\$42,208.00
J. Curb & Gutter Type VC1 (Spill)		LF	\$32.00	\$0.00
K. Curb & Gutter Type VC2	5,702	LF	\$36.00	\$205,272.00
L. Sidewalk (6" depth)	5,018	SY	\$100.00	\$501,800.00
M. Mountable Catch Curb & Gutter w/ Attached Sidewalk		LF	\$65.00	\$0.00
N. Vertical Curb, Gutter & Sidewalk		LF	\$65.00	\$0.00
O. Pedestrian Curb Ramps		EA	\$3,200.00	\$0.00
P. Concrete Crosspan		SY	\$106.00	\$0.00
Q. Private Trails - Concrete (4" depth)		SY	\$75.00	\$0.00
R. Private Trails - Crusher Fines		SY	\$24.00	\$0.00
S. Relocate Street Light		EA	\$3,700.00	\$0.00
T. Traffic Signal (Prairie Hawk & Plum Creek)		EA	\$550,000.00	\$0.00
U. Traffic Signal (Prairie Hawk & PA Access)		EA	\$550,000.00	\$0.00
V. Street Lights	11	EA	\$9,500.00	\$104,500.00
W. Street Signage		EA	\$600.00	\$0.00
X. Epoxy Pavement Marking		GAL	\$350.00	\$0.00
Y. Preformed Pavement Marking (Arrows, Bike)		SF	\$22.00	\$0.00
Z. Preformed Pavement Marking (Crosswalk)		SF	\$20.00	\$0.00
AA. Traffic Control		DAY	\$1,500.00	\$0.00
BB. Sidewalk Chase		EA	\$1,150.00	\$0.00
CC. Barricades		EA	\$1,200.00	\$0.00
DD. Street Repair for utility cuts		SF	\$32.00	\$0.00
EE. Irrigation Conduits in Right-of-way		SF	\$21.00	\$0.00
FF. Roundabout (Obligation 1.25 roundabouts)		EA	\$2,000,000.00	\$0.00
			Subtotal	\$1,486,576.00

3. SANITARY SEWER

A. Removal of 8" PVC		LF	\$85.00	\$0.00
B. 8" Plug		EA	\$1,100.00	\$0.00
C. 8" PVC SDR-35	3,871	LF	\$108.00	\$418,068.00
D. 4' Manholes	33	EA	\$8,500.00	\$280,500.00
E. 4" Services		EA	\$2,600.00	\$0.00
F. Adjust Manholes	33	EA	\$1,145.00	\$37,785.00
G. Connect to Existing Sanitary Sewer	2	EA	\$4,400.00	\$8,800.00
H. Marker Post		EA	\$115.00	\$0.00
I. Jett & Clean	1	LS	\$22,000.00	\$22,000.00
I. Locking Type Manhole Covers & Bolt-Down Rings		EA	\$225.00	\$0.00
I. Gravel Maintenance Access Road		TON	\$50.00	\$0.00
			Subtotal	\$767,153.00

4. WATER

A. 8" PVC	2,888	LF	\$104.00	\$300,352.00
B. 12" PVC		LF	\$120.00	\$0.00
C. Fittings (plug, tee, bend)	14	EA	\$750.00	\$10,830.00
D. 2" Temp Blow Off Assembly		EA	\$4,100.00	\$0.00
E. Air Release Valve	1	EA	\$11,500.00	\$11,500.00
F. Fire Hydrant Assembly	7	EA	\$11,800.00	\$85,196.00
G. Gate Valves	9	EA	\$2,800.00	\$25,816.00
H. Marker Post		EA	\$115.00	\$0.00
I. Waterline Lowerings (4 Vert. Bends Ea)	2	EA	\$8,650.00	\$17,300.00
J. Connect to Existing Water Line	2	EA	\$5,800.00	\$11,600.00
K. 3/4" Service (Type K Copper, corp stop, curb stop)		EA	\$3,200.00	\$0.00
L. Adjust Valves	9	EA	\$520.00	\$4,794.40
M. 1 1/2" Irrigation Meters Pit (No Meter)		EA	\$7,200.00	\$0.00
N. 3" PVC Irrigation Lines (from main to meter)		LF	\$65.00	\$0.00
O. Pressure Test	1	LS	\$13,700.00	\$13,700.00
			Subtotal	\$481,088.40

5. STORM SEWER

A. Connect to Existing Storm Pipe	1	EA	\$5,350.00	\$5,350.00
B. 24" Plug		EA	\$930.00	\$0.00
C. 5' Type R Inlet		EA	\$8,500.00	\$0.00
D. 10' Type R Inlet		EA	\$12,700.00	\$0.00
E. 15' Type R Inlet	14	EA	\$11,250.00	\$157,500.00
F. Type D Inlet		EA	\$15,300.00	\$0.00
G. Triple Type 16 Inlet		EA	\$17,800.00	\$0.00
H. Double Type 16 Inlet		EA	\$12,250.00	\$0.00
I. Single Type 16 Inlet		EA	\$6,900.00	\$0.00
J. 5' Manhole (<12' depth)	22	EA	\$7,600.00	\$167,200.00
K. 18" RCP	794	LF	\$112.00	\$88,928.00
L. 24" RCP	1,083	LF	\$154.00	\$166,782.00
M. 30" RCP	500	LF	\$172.00	\$86,000.00
N. 36" RCP		LF	\$209.00	\$0.00
O. 42" RCP		LF	\$255.00	\$0.00
P. 48" RCP		LF	\$300.00	\$0.00
Q. 54" RCP		LF	\$334.00	\$0.00
R. 42" FES w/ toewall		EA	\$6,780.00	\$0.00
S. 48" FES w/ toewall		EA	\$8,070.00	\$0.00
T. Micropool (incl'd in outlet structure)		EA	\$0.00	\$0.00
U. Forebay		EA	\$12,500.00	\$0.00
V. Trickle Channel (4' wide)		LF	\$86.00	\$0.00
W. Outlet Structure		EA	\$20,000.00	\$0.00
			Subtotal	\$671,760.00

6. CONTINGENCIES

A. Contingency (10% of Total)				\$340,657.74
			Subtotal	\$340,657.74
			Subtotal	\$3,747,235.14

7. PERMITS/TESTING/STAKING/CONST. MGMT.

A. Permits (3% of Total)				\$112,417.05
B. Inspections and Materials Testing (3% of Total)				\$112,417.05
C. Surveying (2.5% of Total)				\$93,680.88
			Subtotal	\$318,514.99

8. MISCELLANEOUS

A. Dry Utilities (Gas, Electric, Telephone)		LS	\$3,500.00	\$0.00
B. Mobilization	1	LS	\$20,000.00	\$20,000.00
C. Monumentation		LS	\$450,000.00	\$0.00
			Subtotal	\$20,000.00

Grand Total Cost : \$4,085,750.13

ENGINEER'S PROBABLE COST ESTIMATE

Castle Meadows PA-1

Castle Rock, CO

3/25/2024

Job No. 15856.00

Prepared by:

JR ENGINEERING

7200 Alton Way, Suite C400; Centennial, CO 80112

<u>LOT COSTS</u>	<u>ESTIMATED</u>	<u>UNIT</u>	<u>UNIT COST</u>	<u>TOTAL COST</u>
	<u>QUANTITY</u>			
1. EROSION CONTROL/EARTHWORK				
A. Concrete Washout Area		EA	\$4,300.00	\$0.00
B. Construction Markers		LF	\$0.50	\$0.00
C. Diversion Ditch		LF	\$5.50	\$0.00
D. Inlet Protection		LF	\$15.30	\$0.00
E. Reinforced Rock Berm		LF	\$19.50	\$0.00
F. Check Dam		LF	\$19.50	\$0.00
G. Sediment Basin		AC	\$1,000.00	\$0.00
H. Seeding and Mulching		AC	\$1,500.00	\$0.00
I. Silt Fence		LF	\$2.80	\$0.00
J. Stabilized Staging Area		SY	\$30.00	\$0.00
K. Surface Roughening		AC	\$600.00	\$0.00
L. Vehicle Tracking Control		EA	\$8,200.00	\$0.00
M. Construction Fence		LF	\$3.70	\$0.00
N. Erosion Control Blanket		SY	\$5.00	\$0.00
O. Sediment Control Log		LF	\$5.40	\$0.00
P. Clear and Grub Site		AC	\$2,880.00	\$0.00
Q. Strip & Place Topsoil (4" Depth)		CY	\$9.60	\$0.00
R. Retaining Wall (6' Height + 1' below grade)		LF	\$420.00	\$0.00
S. Retaining Wall (20' max Height)		SF	\$60.00	\$0.00
T. Bedrock Ripping (if necessary)		CY	\$5.00	\$0.00
U. Earthwork/Overlot Grading		CY	\$3.00	\$0.00
V. Earthwork Export (assume 10% compaction)		CY	\$12.00	\$0.00
W. Sub-Excavation (assume 3,000 CY/Lot, 100% of Lots)		CY	\$3.00	\$0.00
			Subtotal	\$0.00

2. STREETS

A. Removal of Asphalt		SY	\$17.00	\$0.00
B. Removal of Conc		SY	\$37.00	\$0.00
C. Removal of Curb Gutter		LF	\$12.50	\$0.00
D. Removal of Sidewalk		SY	\$22.50	\$0.00
E. Removal of Pavement Markings		SF	\$7.00	\$0.00
F. Removal of Fence		LF	\$6.00	\$0.00
G. Landscaping		SF	\$4.50	\$0.00
H. Asphalt Pavement (11" Thick)		TON	\$94.00	\$0.00
I. Subgrade Preparation		SY	\$4.00	\$0.00
J. Curb & Gutter Type VC1 (Spill)		LF	\$32.00	\$0.00
K. Curb & Gutter Type VC2		LF	\$36.00	\$0.00
L. Sidewalk (6" depth)		SY	\$100.00	\$0.00
M. Mountable Catch Curb & Gutter w/ Attached Sidewalk		LF	\$65.00	\$0.00
N. Vertical Curb, Gutter & Sidewalk		LF	\$65.00	\$0.00
O. Pedestrian Curb Ramps		EA	\$3,200.00	\$0.00
P. Concrete Crosspan		SY	\$106.00	\$0.00
Q. Private Trails - Concrete (4" depth)		SY	\$75.00	\$0.00
R. Private Trails - Crusher Fines		SY	\$24.00	\$0.00
S. Relocate Street Light		EA	\$3,700.00	\$0.00
T. Traffic Signal (Prairie Hawk & Plum Creek)		EA	\$550,000.00	\$0.00
U. Traffic Signal (Prairie Hawk & PA Access)		EA	\$550,000.00	\$0.00
V. Street Lights		EA	\$9,500.00	\$0.00
W. Street Signage		EA	\$600.00	\$0.00
X. Epoxy Pavement Marking		GAL	\$350.00	\$0.00
Y. Preformed Pavement Marking (Arrows, Bike)		SF	\$22.00	\$0.00
Z. Preformed Pavement Marking (Crosswalk)		SF	\$20.00	\$0.00
AA. Traffic Control		DAY	\$1,500.00	\$0.00
BB. Sidewalk Chase		EA	\$1,150.00	\$0.00
CC. Barricades		EA	\$1,200.00	\$0.00
DD. Street Repair for utility cuts		SF	\$32.00	\$0.00
EE. Irrigation Conduits in Right-of-way		SF	\$21.00	\$0.00
FF. Roundabout (Obligation 1.25 roundabouts)		EA	\$2,000,000.00	\$0.00
			Subtotal	\$0.00

3. SANITARY SEWER

A. Removal of 8" PVC		LF	\$85.00	\$0.00
B. 8" Plug		EA	\$1,100.00	\$0.00
C. 8" PVC SDR-35	1,481	LF	\$108.00	\$159,948.00
D. 4' Manholes	6	EA	\$8,500.00	\$51,000.00
E. 4" Services		EA	\$2,600.00	\$0.00
F. Adjust Manholes		EA	\$1,145.00	\$0.00
G. Connect to Existing Sanitary Sewer	1	EA	\$4,400.00	\$4,400.00
H. Marker Post	6	EA	\$115.00	\$690.00
I. Jett & Clean	1	LS	\$22,000.00	\$22,000.00
I. Locking Type Manhole Covers & Bolt-Down Rings	6	EA	\$225.00	\$1,350.00
I. Gravel Maintenance Access Road	806	TON	\$50.00	\$40,300.00
			Subtotal	\$279,688.00

4. WATER

A. 8" PVC		LF	\$104.00	\$0.00
B. 12" PVC		LF	\$120.00	\$0.00
C. Fittings (plug, tee, bend)		EA	\$750.00	\$0.00
D. 2" Temp Blow Off Assembly		EA	\$4,100.00	\$0.00
E. Air Release Valve		EA	\$11,500.00	\$0.00
F. Fire Hydrant Assembly		EA	\$11,800.00	\$0.00
G. Gate Valves		EA	\$2,800.00	\$0.00
H. Marker Post		EA	\$115.00	\$0.00
I. Waterline Lowerings (4 Vert. Bends Ea)		EA	\$8,650.00	\$0.00
J. Connect to Existing Water Line		EA	\$5,800.00	\$0.00
K. 3/4" Service (Type K Copper, corp stop, curb stop)		EA	\$3,200.00	\$0.00
L. Adjust Valves		EA	\$520.00	\$0.00
M. 1 1/2" Irrigation Meters Pit (No Meter)		EA	\$7,200.00	\$0.00
N. 3" PVC Irrigation Lines (from main to meter)		LF	\$65.00	\$0.00
O. Pressure Test		LS	\$13,700.00	\$0.00
			Subtotal	\$0.00

5. STORM SEWER

A. Connect to Existing Storm Pipe	EA	\$5,350.00	\$0.00
B. 24" Plug	EA	\$930.00	\$0.00
C. 5' Type R Inlet	EA	\$8,500.00	\$0.00
D. 10' Type R Inlet	EA	\$12,700.00	\$0.00
E. 15' Type R Inlet	2 EA	\$11,250.00	\$22,500.00
F. Type D Inlet	EA	\$15,300.00	\$0.00
G. Triple Type 16 Inlet	EA	\$17,800.00	\$0.00
H. Double Type 16 Inlet	EA	\$12,250.00	\$0.00
I. Single Type 16 Inlet	EA	\$6,900.00	\$0.00
J. 5' Manhole (<12' depth)	3 EA	\$7,600.00	\$22,800.00
K. 18" RCP	404 LF	\$112.00	\$45,248.00
L. 24" RCP	189 LF	\$154.00	\$29,106.00
M. 30" RCP	LF	\$172.00	\$0.00
N. 36" RCP	LF	\$209.00	\$0.00
O. 42" RCP	LF	\$255.00	\$0.00
P. 48" RCP	LF	\$300.00	\$0.00
Q. 54" RCP	LF	\$334.00	\$0.00
R. 18" FES w/ toewall	2 EA	\$3,980.00	\$7,960.00
S. 24" FES w/ toewall	1 EA	\$4,260.00	\$4,260.00
T. Micropool (incl'd in outlet structure)	EA	\$0.00	\$0.00
U. Forebay	2 EA	\$12,500.00	\$25,000.00
V. Trickle Channel (4' wide)	685 LF	\$86.00	\$58,910.00
W. Outlet Structure	1 EA	\$20,000.00	\$20,000.00
X. Relocate Existing 42" Flared End Section	EA	\$4,800.00	\$0.00
		Subtotal	\$235,784.00

6. CONTINGENCIES

A. Contingency (10% of Total)			\$51,547.20
		Subtotal	\$51,547.20
		Subtotal	\$567,019.20

7. PERMITS/TESTING/STAKING/CONST. MGMT.

A. Permits (3% of Total)			\$17,010.58
B. Inspections and Materials Testing (3% of Total)			\$17,010.58
C. Surveying (2.5% of Total)			\$14,175.48
		Subtotal	\$48,196.63

8. MISCELLANEOUS

A. Dry Utilities (Gas, Electric, Telephone)	1 LS	\$197,000.00	\$197,000.00
B. Mobilization	1 LS	\$20,000.00	\$20,000.00
C. Monumentation	1 LS	\$450,000.00	\$450,000.00
		Subtotal	\$667,000.00

Grand Total Cost : \$1,282,215.83

EXHIBIT F

Financial Plan

**Castle Meadows Metropolitan District Nos. 1-3
Douglas County, Colorado**

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**General Obligation Bonds, Series 2025  
General Obligation Refunding & Improvement Bonds, Series 2030**

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Service Plan

Bond Assumptions	Series 2025	Series 2030	Total
Closing Date	12/1/2025	12/1/2030	
First Call Date	12/1/2030	12/1/2040	
Final Maturity	12/1/2055	12/1/2060	
Discharge Date	12/2/2060	12/2/2060	
Sources of Funds			
Par Amount	37,360,000	48,365,000	
Total	37,360,000	48,365,000	
Uses of Funds			
Project Fund	31,435,800	11,567,225	43,003,025
Refunding Escrow	0	33,232,950	
Capitalized Interest	1,868,000	0	
Reserve Fund	3,009,000	3,123,000	
Cost of Issuance	1,047,200	441,825	
Total	37,360,000	48,365,000	
Debt Features			
Projected Coverage at Mill Levy Cap	1.00x	1.00x	
Tax Status	Tax-Exempt	Tax-Exempt	
Interest Payment Type	Current	Current	
Rating	Non-Rated	Investment Grade	
Coupon (Interest Rate)	5.000%	3.000%	
Annual Trustee Fee	\$4,000	\$4,000	
Biennial Reassessment			
Residential	6.00%	6.00%	
Commercial	2.00%	2.00%	
Tax Authority Assumptions			
	Residential	Commercial	
Metropolitan District Revenue			
Residential Assessment Ratio			
Service Plan Base Year	2022		
Residential Base Assessment Rate	7.15%		
Debt Service Mills			
Service Plan Mill Levy Cap	50.000	50.000	
Specific Ownership Tax	0.00%	0.00%	
County Treasurer Fee	1.50%	1.50%	
Fee Revenue			
Residential Facility Fee	\$10,000		
Commercial Facility Fee		\$1	
Revenue Contribution	78.0%	22.0%	

**Castle Meadows Metropolitan District Nos. 1-3
Development Summary**

Statutory Actual Value (2024)	Single Family			Total	Multi Family			Total
	TH 1 - For Sale	TH 2 - Rental	TH 2 - Rental		MF 1	MF 2	MF 1	
2024	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
2027	72	156	-	228	330	-	330	330
2028	4	-	-	4	-	279	279	279
2029	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-
2055	-	-	-	-	-	-	-	-
2056	-	-	-	-	-	-	-	-
2057	-	-	-	-	-	-	-	-
2058	-	-	-	-	-	-	-	-
2059	-	-	-	-	-	-	-	-
2060	-	-	-	-	-	-	-	-
Total Units	76	156	-	232	330	279	609	609
Total Statutory Actual Value	\$38,000,000	\$74,880,000	-	\$112,880,000	\$103,290,000	\$87,327,000	\$190,617,000	\$190,617,000

**Castle Meadows Metropolitan District Nos. 1-3
Development Summary**

Statutory Actual Value (2024)	Commercial						Total
	Office/Retail Pad 1 - Office	Office/Retail Pad 1 - Retail	Retail Pad 1	Retail Pad 2 Phase 1	Retail Pad 2 Phase 2		
	\$223	\$234	\$234	\$234	\$234		
2024	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-
2026	10,000	10,000	18,000	-	-	-	38,000
2027	10,000	10,000	-	20,000	-	-	60,000
2028	10,000	10,000	-	-	20,000	-	20,000
2029	10,000	10,000	-	-	-	-	20,000
2030	10,000	10,000	-	-	-	-	20,000
2031	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-
2055	-	-	-	-	-	-	-
2056	-	-	-	-	-	-	-
2057	-	-	-	-	-	-	-
2058	-	-	-	-	-	-	-
2059	-	-	-	-	-	-	-
2060	-	-	-	-	-	-	-
Total Units	50,000	50,000	18,000	20,000	20,000	-	158,000
Total Statutory Actual Value	\$11,150,000	\$11,700,000	\$4,212,000	\$4,680,000	\$4,680,000	\$4,680,000	\$36,422,000

Castle Meadows Metropolitan District Nos. 1-3 - Residential Assessed Value

	Vacant and Improved Land ¹			Single Family Residential				
	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 29.00%	Residential Units Delivered	Biennial Reassessment 6.00%	Cumulative Statutory Actual Value	Assessment Rate	Assessed Value in Collection Year 2 Year Lag	
2024	0	0	-	-	0	6.700%	0	
2025	0	0	-	-	0	7.150%	0	
2026	21,417,000	0	-	-	0	7.150%	0	
2027	8,932,700	0	228	-	117,666,743	7.150%	0	
2028	0	6,210,930	4	7,060,005	126,891,612	7.150%	8,413,172	
2029	0	2,590,483	-	-	126,891,612	7.150%	9,072,750	
2030	0	0	-	7,613,497	134,505,109	7.150%	9,072,750	
2031	0	0	-	-	134,505,109	7.150%	9,617,115	
2032	0	0	-	8,070,307	142,575,415	7.150%	9,617,115	
2033	0	0	-	-	142,575,415	7.150%	10,194,142	
2034	0	0	-	8,554,525	151,129,940	7.150%	10,194,142	
2035	0	0	-	-	151,129,940	7.150%	10,194,142	
2036	0	0	-	9,067,796	160,197,736	7.150%	10,805,791	
2037	0	0	-	-	160,197,736	7.150%	10,805,791	
2038	0	0	-	9,611,864	169,809,601	7.150%	11,454,138	
2039	0	0	-	-	169,809,601	7.150%	11,454,138	
2040	0	0	-	10,188,576	179,998,177	7.150%	12,141,386	
2041	0	0	-	-	179,998,177	7.150%	12,141,386	
2042	0	0	-	10,799,891	190,798,067	7.150%	12,869,870	
2043	0	0	-	-	190,798,067	7.150%	12,869,870	
2044	0	0	-	11,447,884	202,245,951	7.150%	13,642,062	
2045	0	0	-	-	202,245,951	7.150%	13,642,062	
2046	0	0	-	12,134,757	214,380,708	7.150%	14,460,586	
2047	0	0	-	-	214,380,708	7.150%	14,460,586	
2048	0	0	-	12,862,843	227,243,551	7.150%	15,328,221	
2049	0	0	-	-	227,243,551	7.150%	15,328,221	
2050	0	0	-	13,634,613	240,878,164	7.150%	16,247,914	
2051	0	0	-	-	240,878,164	7.150%	16,247,914	
2052	0	0	-	14,452,690	255,330,854	7.150%	17,222,789	
2053	0	0	-	-	255,330,854	7.150%	17,222,789	
2054	0	0	-	15,319,851	270,650,705	7.150%	18,256,156	
2055	0	0	-	-	270,650,705	7.150%	18,256,156	
2056	0	0	-	16,239,042	286,889,747	7.150%	19,351,525	
2057	0	0	-	-	286,889,747	7.150%	19,351,525	
2058	0	0	-	17,213,385	304,103,132	7.150%	20,512,617	
2059	0	0	-	-	304,103,132	7.150%	20,512,617	
2060	0	0	-	18,246,188	322,349,320	7.150%	21,743,374	
Total			232	202,517,713				

1. Vacant land value calculated in year prior to construction as 10% build-out market value

Castle Meadows Metropolitan District Nos. 1-3 - Residential Assessed Value

		Multi Family Residential				Total
Residential Units Delivered	Biennial Reassessment 6.00%	Cumulative Statutory Actual Value	Assessment Rate	Assessed Value in Collection Year 2 Year Lag	Assessed Value in Collection Year 2 Year Lag	
2024	-	-	6.700%	0	0	
2025	-	-	6.800%	0	0	
2026	-	-	7.150%	0	0	
2027	330	109,612,174	7.150%	0	0	
2028	279	210,714,458	7.150%	7,837,270	6,210,930	
2029	-	210,714,458	7.150%	15,066,084	18,840,926	
2030	-	223,357,325	7.150%	15,066,084	24,138,834	
2031	-	223,357,325	7.150%	15,970,049	24,138,834	
2032	-	236,758,765	7.150%	15,970,049	25,587,164	
2033	-	236,758,765	7.150%	16,928,252	25,587,164	
2034	-	250,964,291	7.150%	16,928,252	27,122,394	
2035	-	250,964,291	7.150%	17,943,947	27,122,394	
2036	-	266,022,148	7.150%	17,943,947	28,749,738	
2037	-	266,022,148	7.150%	19,020,584	28,749,738	
2038	-	281,983,477	7.150%	19,020,584	30,474,722	
2039	-	281,983,477	7.150%	20,161,819	30,474,722	
2040	-	298,902,486	7.150%	20,161,819	32,303,205	
2041	-	298,902,486	7.150%	21,371,528	32,303,205	
2042	-	316,836,635	7.150%	21,371,528	34,241,397	
2043	-	316,836,635	7.150%	22,653,819	34,241,397	
2044	-	335,846,833	7.150%	22,653,819	36,295,881	
2045	-	335,846,833	7.150%	24,013,049	36,295,881	
2046	-	355,997,643	7.150%	24,013,049	38,473,634	
2047	-	355,997,643	7.150%	25,453,831	38,473,634	
2048	-	377,357,502	7.150%	25,453,831	40,782,052	
2049	-	377,357,502	7.150%	26,981,061	40,782,052	
2050	-	399,998,952	7.150%	26,981,061	43,228,975	
2051	-	399,998,952	7.150%	28,599,925	43,228,975	
2052	-	423,998,889	7.150%	28,599,925	45,822,714	
2053	-	423,998,889	7.150%	30,315,921	45,822,714	
2054	-	449,438,822	7.150%	30,315,921	48,572,077	
2055	-	449,438,822	7.150%	32,134,876	48,572,077	
2056	-	476,405,152	7.150%	32,134,876	51,486,401	
2057	-	476,405,152	7.150%	34,062,968	51,486,401	
2058	-	504,989,461	7.150%	34,062,968	54,575,585	
2059	-	504,989,461	7.150%	34,062,968	54,575,585	
2060	-	535,288,828	7.150%	36,106,746	57,850,120	
Total	609	331,151,101				

Castle Meadows Metropolitan District Nos. 1-3 - Residential

	Total		District Mill Levy Revenue		Fee Revenue		Expense		Total
	Assessed Value in Collection Year	Debt Mill Levy 50.000 Cap 50.000 Target	Debt Mill Levy Collections 99.50%	Units Delivered Residential	Facility Fee per Unit \$10,000 Inflated at 0.00%	Fees Collected	County Treasurer Fee 1.50%	Annual Trustee Fee	
2024	0	0.000	0	-	0	0	0	0	0
2025	0	0.000	0	-	0	0	0	0	0
2026	0	50.000	0	-	0	0	0	(4,000)	(4,000)
2027	0	50.000	0	558	10,000	5,580,000	0	(4,000)	5,576,000
2028	6,210,930	50.000	308,994	283	10,000	2,830,000	(4,635)	(4,000)	3,130,359
2029	18,840,926	50.000	937,336	-	0	0	(14,060)	(4,000)	919,276
2030	24,138,834	50.000	1,200,907	-	0	0	(18,014)	(4,000)	1,178,893
2031	24,138,834	50.000	1,200,907	-	0	0	(18,014)	(4,000)	1,178,893
2032	25,587,164	50.000	1,272,961	-	0	0	(19,094)	(4,000)	1,249,867
2033	25,587,164	50.000	1,272,961	-	0	0	(19,094)	(4,000)	1,249,867
2034	27,122,394	50.000	1,349,339	-	0	0	(20,240)	(4,000)	1,325,099
2035	27,122,394	50.000	1,349,339	-	0	0	(20,240)	(4,000)	1,325,099
2036	28,749,738	50.000	1,430,299	-	0	0	(21,454)	(4,000)	1,404,845
2037	28,749,738	50.000	1,430,299	-	0	0	(21,454)	(4,000)	1,404,845
2038	30,474,722	50.000	1,516,117	-	0	0	(22,742)	(4,000)	1,489,376
2039	30,474,722	50.000	1,516,117	-	0	0	(22,742)	(4,000)	1,489,376
2040	32,303,205	50.000	1,607,084	-	0	0	(24,106)	(4,000)	1,578,978
2041	32,303,205	50.000	1,607,084	-	0	0	(24,106)	(4,000)	1,578,978
2042	34,241,397	50.000	1,703,510	-	0	0	(25,553)	(4,000)	1,673,957
2043	34,241,397	50.000	1,703,510	-	0	0	(25,553)	(4,000)	1,673,957
2044	36,295,881	50.000	1,805,720	-	0	0	(27,086)	(4,000)	1,774,634
2045	36,295,881	50.000	1,805,720	-	0	0	(27,086)	(4,000)	1,774,634
2046	38,473,634	50.000	1,914,063	-	0	0	(28,711)	(4,000)	1,881,352
2047	38,473,634	50.000	1,914,063	-	0	0	(28,711)	(4,000)	1,881,352
2048	40,782,052	50.000	2,028,907	-	0	0	(30,434)	(4,000)	1,994,473
2049	40,782,052	50.000	2,028,907	-	0	0	(30,434)	(4,000)	1,994,473
2050	43,228,975	50.000	2,150,642	-	0	0	(32,260)	(4,000)	2,114,382
2051	43,228,975	50.000	2,150,642	-	0	0	(32,260)	(4,000)	2,114,382
2052	45,822,714	50.000	2,279,680	-	0	0	(34,195)	(4,000)	2,241,485
2053	45,822,714	50.000	2,279,680	-	0	0	(34,195)	(4,000)	2,241,485
2054	48,572,077	50.000	2,416,461	-	0	0	(36,247)	(4,000)	2,376,214
2055	48,572,077	50.000	2,416,461	-	0	0	(36,247)	(4,000)	2,376,214
2056	51,486,401	50.000	2,561,448	-	0	0	(38,422)	(4,000)	2,519,027
2057	51,486,401	50.000	2,561,448	-	0	0	(38,422)	(4,000)	2,519,027
2058	54,575,585	50.000	2,715,135	-	0	0	(40,727)	(4,000)	2,670,408
2059	54,575,585	50.000	2,715,135	-	0	0	(40,727)	(4,000)	2,670,408
2060	57,850,120	50.000	2,878,043	-	0	0	(43,171)	(4,000)	2,830,873
Total			60,028,923	841		8,410,000	(900,434)	(140,000)	67,398,489

Castle Meadows Metropolitan District Nos. 1-3 - Commercial Assessed Value

	Vacant and Improved Land ¹			Commercial					Total
	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 29.00%	Commercial SF Delivered	Biennial Reassessment 2.00%	Cumulative Statutory Actual Value	Assessment Rate	Assessed Value in Collection Year 2 Year Lag	Assessed Value in Collection Year 2 Year Lag	
2024	0	0	-	-	0	27.900%	0	0	
2025	878,200	0	-	-	0	29.000%	0	0	
2026	1,393,000	0	-	-	9,136,793	29.000%	0	0	
2027	457,000	254,678	-	-	23,919,420	29.000%	2,649,670	254,678	
2028	457,000	403,970	-	478,388	29,344,524	29.000%	6,936,632	3,053,640	
2029	457,000	132,530	-	687,803	34,390,173	29.000%	8,509,912	7,069,162	
2030	0	132,530	-	804,491	40,224,539	29.000%	9,973,150	8,642,442	
2031	0	132,530	-	804,491	41,029,029	29.000%	11,665,116	10,105,680	
2032	0	0	-	820,581	41,029,029	29.000%	11,665,116	11,665,116	
2033	0	0	-	820,581	41,849,610	29.000%	11,898,419	11,898,419	
2034	0	0	-	836,992	41,849,610	29.000%	11,898,419	11,898,419	
2035	0	0	-	836,992	42,686,602	29.000%	12,136,387	11,898,419	
2036	0	0	-	853,732	42,686,602	29.000%	12,136,387	12,136,387	
2037	0	0	-	853,732	43,540,334	29.000%	12,379,115	12,136,387	
2038	0	0	-	870,807	43,540,334	29.000%	12,379,115	12,379,115	
2039	0	0	-	870,807	44,411,141	29.000%	12,626,697	12,379,115	
2040	0	0	-	888,223	44,411,141	29.000%	12,626,697	12,626,697	
2041	0	0	-	888,223	45,299,364	29.000%	12,879,231	12,626,697	
2042	0	0	-	905,987	45,299,364	29.000%	12,879,231	12,879,231	
2043	0	0	-	905,987	46,205,351	29.000%	13,136,815	12,879,231	
2044	0	0	-	924,107	46,205,351	29.000%	13,136,815	13,136,815	
2045	0	0	-	924,107	47,129,458	29.000%	13,399,552	13,136,815	
2046	0	0	-	942,589	47,129,458	29.000%	13,399,552	13,399,552	
2047	0	0	-	942,589	48,072,047	29.000%	13,667,543	13,399,552	
2048	0	0	-	961,441	48,072,047	29.000%	13,667,543	13,667,543	
2049	0	0	-	961,441	49,033,488	29.000%	13,940,894	13,667,543	
2050	0	0	-	980,670	49,033,488	29.000%	13,940,894	13,940,894	
2051	0	0	-	980,670	50,014,158	29.000%	14,219,712	13,940,894	
2052	0	0	-	1,000,283	50,014,158	29.000%	14,219,712	14,219,712	
2053	0	0	-	1,000,283	51,014,441	29.000%	14,504,106	14,219,712	
2054	0	0	-	1,020,289	51,014,441	29.000%	14,504,106	14,504,106	
2055	0	0	-	1,020,289	52,034,730	29.000%	14,794,188	14,504,106	
2056	0	0	-	1,040,695	52,034,730	29.000%	14,794,188	14,794,188	
2057	0	0	-	1,040,695	53,075,424	29.000%	15,090,072	14,794,188	
2058	0	0	-	1,061,508	53,075,424	29.000%	15,090,072	15,090,072	
2059	0	0	-	1,061,508	54,136,933	29.000%	15,391,873	15,090,072	
2060	0	0	-	1,061,508	54,136,933	29.000%	15,391,873	15,391,873	
Total			158,000	15,078,586					

1. Vacant land value calculated in year prior to construction as 10% build-out market value

Castle Meadows Metropolitan District Nos. 1-3 - Commercial

Revenue

	Total		District Mill Levy Revenue		Fee Revenue		Expense		Total
	Assessed Value in Collection Year	Debt Mill Levy Collections 99.50%	Debt Mill Levy 50,000 Cap 50,000 Target	Debt Mill Levy Collections 99.50%	Units Delivered Commercial	Facility Fee per Unit \$1.00 Inflated at 0.00%	Fees Collected	County Treasurer Fee 1.50%	
2024	0	0.000	0.000	0	-	0.00	0	0	0
2025	0	0.000	0.000	0	-	0.00	0	0	0
2026	0	50,000	50,000	0	38,000	1.00	38,000	0	38,000
2027	254,678	50,000	50,000	12,670	60,000	1.00	60,000	(190)	72,480
2028	3,053,640	50,000	50,000	151,919	20,000	1.00	20,000	(2,279)	169,640
2029	7,069,162	50,000	50,000	351,691	20,000	1.00	20,000	(5,275)	366,415
2030	8,642,442	50,000	50,000	429,961	20,000	1.00	20,000	(6,449)	443,512
2031	10,105,680	50,000	50,000	502,758	-	0.00	0	(7,541)	495,216
2032	11,665,116	50,000	50,000	580,340	-	0.00	0	(8,705)	571,634
2033	11,665,116	50,000	50,000	580,340	-	0.00	0	(8,705)	571,634
2034	11,898,419	50,000	50,000	591,946	-	0.00	0	(8,879)	583,067
2035	11,898,419	50,000	50,000	591,946	-	0.00	0	(8,879)	583,067
2036	12,136,387	50,000	50,000	603,785	-	0.00	0	(9,057)	594,728
2037	12,136,387	50,000	50,000	603,785	-	0.00	0	(9,057)	594,728
2038	12,379,115	50,000	50,000	615,861	-	0.00	0	(9,238)	606,623
2039	12,379,115	50,000	50,000	615,861	-	0.00	0	(9,238)	606,623
2040	12,626,697	50,000	50,000	628,178	-	0.00	0	(9,423)	618,755
2041	12,626,697	50,000	50,000	628,178	-	0.00	0	(9,423)	618,755
2042	12,879,231	50,000	50,000	640,742	-	0.00	0	(9,611)	631,131
2043	12,879,231	50,000	50,000	640,742	-	0.00	0	(9,611)	631,131
2044	13,136,815	50,000	50,000	653,557	-	0.00	0	(9,803)	643,753
2045	13,136,815	50,000	50,000	653,557	-	0.00	0	(9,803)	643,753
2046	13,399,552	50,000	50,000	666,628	-	0.00	0	(9,999)	656,628
2047	13,399,552	50,000	50,000	666,628	-	0.00	0	(9,999)	656,628
2048	13,667,543	50,000	50,000	679,960	-	0.00	0	(10,199)	669,761
2049	13,667,543	50,000	50,000	679,960	-	0.00	0	(10,199)	669,761
2050	13,940,894	50,000	50,000	693,559	-	0.00	0	(10,403)	683,156
2051	13,940,894	50,000	50,000	693,559	-	0.00	0	(10,403)	683,156
2052	14,219,712	50,000	50,000	707,431	-	0.00	0	(10,611)	696,819
2053	14,219,712	50,000	50,000	707,431	-	0.00	0	(10,611)	696,819
2054	14,504,106	50,000	50,000	721,579	-	0.00	0	(10,824)	710,756
2055	14,504,106	50,000	50,000	721,579	-	0.00	0	(10,824)	710,756
2056	14,794,188	50,000	50,000	736,011	-	0.00	0	(11,040)	724,971
2057	14,794,188	50,000	50,000	736,011	-	0.00	0	(11,040)	724,971
2058	15,090,072	50,000	50,000	750,731	-	0.00	0	(11,261)	739,470
2059	15,090,072	50,000	50,000	750,731	-	0.00	0	(11,261)	739,470
2060	15,391,873	50,000	50,000	765,746	-	0.00	0	(11,486)	754,260
Total				20,755,360	158,000		158,000	(311,330)	20,602,030

**Castle Meadows Metropolitan District Nos. 1-3
Debt Service**

	Total	Net Debt Service			Total	Surplus Fund		Ratio Analysis		
		Series 2025	Series 2030	Dated: 12/1/2030		Annual Surplus	Cumulative Balance	Released Revenue	Debt Service Coverage	Senior Debt to Assessed Value
		Dated: 12/1/2025	Series 2030							
	Revenue Available for Debt Service	Par: \$37,360,000 Proj: \$31,435,800	Dated: 12/1/2030 Par: \$48,365,000 Proj: \$11,567,225			\$8,572,500				
2024	0			0	0	0	0	n/a	n/a	
2025	0	0		0	0	34,000	0	n/a	14670%	
2026	34,000	0		0	34,000	329,480	0	106%	366%	
2027	5,648,480	5,353,000		5,353,000	295,480	330,729	0	100%	125%	
2028	3,299,999	3,298,750		3,298,750	1,249	2,920	0	80%	98%	
2029	1,285,691	1,613,500		1,613,500	(327,809)	0	6,826	100%	141%	
2030	1,622,405	1,618,500	0	1,618,500	3,905	0	3,160	100%	129%	
2031	1,674,110	Refunded	1,670,950	1,670,950	3,160	0	2,151	100%	128%	
2032	1,821,501		1,819,350	1,819,350	2,151	0	3,401	100%	121%	
2033	1,821,501		1,818,100	1,818,100	3,401	0	1,616	100%	120%	
2034	1,908,166		1,906,550	1,906,550	1,616	0	1,166	100%	113%	
2035	1,908,166		1,907,000	1,907,000	1,166	0	2,573	100%	112%	
2036	1,999,573		1,997,000	1,997,000	2,573	0	723	100%	105%	
2037	1,999,573		1,998,850	1,998,850	723	0	899	100%	104%	
2038	2,095,999		2,095,100	2,095,100	899	0	3,099	100%	97%	
2039	2,095,999		2,092,900	2,092,900	3,099	0	2,634	100%	95%	
2040	2,197,734		2,195,100	2,195,100	2,634	0	4,184	100%	89%	
2041	2,197,734		2,193,550	2,193,550	4,184	0	3,837	100%	87%	
2042	2,305,087		2,301,250	2,301,250	3,837	0	187	100%	80%	
2043	2,305,087		2,304,900	2,304,900	187	0	888	100%	78%	
2044	2,418,388		2,417,500	2,417,500	888	0	2,638	100%	72%	
2045	2,418,388		2,415,750	2,415,750	2,638	0	31	100%	69%	
2046	2,537,981		2,537,950	2,537,950	31	0	2,631	100%	63%	
2047	2,537,981		2,535,350	2,535,350	2,631	0	2,684	100%	60%	
2048	2,664,234		2,661,550	2,661,550	2,684	0	1,584	100%	54%	
2049	2,664,234		2,662,650	2,662,650	1,584	0	288	100%	51%	
2050	2,797,538		2,797,250	2,797,250	288	0	1,238	100%	45%	
2051	2,797,538		2,796,300	2,796,300	1,238	0	4,604	100%	42%	
2052	2,938,304		2,933,700	2,933,700	4,604	0	3,054	100%	36%	
2053	2,938,304		2,935,250	2,935,250	3,054	0	2,119	100%	33%	
2054	3,086,969		3,084,850	3,084,850	2,119	0	3,969	100%	27%	
2055	3,086,969		3,083,000	3,083,000	3,969	0	4,947	100%	23%	
2056	3,243,997		3,239,050	3,239,050	4,947	0	797	100%	18%	
2057	3,243,997		3,243,200	3,243,200	797	0	78	100%	14%	
2058	3,409,878		3,409,800	3,409,800	78	0	978	100%	9%	
2059	3,409,878		3,408,900	3,408,900	978	0	2,832	100%	0%	
2060	3,585,132		3,582,300	3,582,300	2,832	0				
Total	88,000,519	11,883,750	76,044,950	87,928,700	71,819	71,819				

SOURCES AND USES OF FUNDS

CASTLE MEADOWS METROPOLITAN DISTRICT Douglas County, Colorado

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**GENERAL OBLIGATION BONDS, SERIES 2025**

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Service Plan

Dated Date	12/01/2025
Delivery Date	12/01/2025

Sources:

Bond Proceeds:	
Par Amount	37,360,000.00
	<hr/>
	37,360,000.00

Uses:

Project Fund Deposits:	
Project Fund	31,435,800.00
Other Fund Deposits:	
Capitalized Interest Fund	1,868,000.00
Debt Service Reserve Fund	<hr/>
	3,009,000.00
	4,877,000.00
Cost of Issuance:	
Cost of Issuance	300,000.00
Underwriter's Discount:	
Underwriter's Discount	747,200.00
	<hr/>
	37,360,000.00

BOND SUMMARY STATISTICS

CASTLE MEADOWS METROPOLITAN DISTRICT Douglas County, Colorado

~~~~ GENERAL OBLIGATION BONDS, SERIES 2025 ~~~~

Service Plan

Dated Date	12/01/2025
Delivery Date	12/01/2025
Last Maturity	12/01/2055
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.170715%
Net Interest Cost (NIC)	5.096901%
All-In TIC	5.240843%
Average Coupon	5.000000%
Average Life (years)	20.640
Duration of Issue (years)	12.066
Par Amount	37,360,000.00
Bond Proceeds	37,360,000.00
Total Interest	38,555,000.00
Net Interest	39,302,200.00
Total Debt Service	75,915,000.00
Maximum Annual Debt Service	6,095,250.00
Average Annual Debt Service	2,530,500.00
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Term Bond Due 2055	37,360,000.00	100.000	5.000%	20.640
	37,360,000.00			20.640

	TIC	All-In TIC	Arbitrage Yield
Par Value	37,360,000.00	37,360,000.00	37,360,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(747,200.00)	(747,200.00)	
- Cost of Issuance Expense		(300,000.00)	
- Other Amounts			
Target Value	36,612,800.00	36,312,800.00	37,360,000.00
Target Date	12/01/2025	12/01/2025	12/01/2025
Yield	5.170715%	5.240843%	5.000000%

BOND PRICING

**CASTLE MEADOWS METROPOLITAN DISTRICT
Douglas County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2025**

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Service Plan

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Term Bond Due 2055:					
	12/01/2026		5.000%	5.000%	100.000
	12/01/2027	3,485,000	5.000%	5.000%	100.000
	12/01/2028	1,605,000	5.000%	5.000%	100.000
	12/01/2029		5.000%	5.000%	100.000
	12/01/2030	5,000	5.000%	5.000%	100.000
	12/01/2031	60,000	5.000%	5.000%	100.000
	12/01/2032	210,000	5.000%	5.000%	100.000
	12/01/2033	220,000	5.000%	5.000%	100.000
	12/01/2034	315,000	5.000%	5.000%	100.000
	12/01/2035	330,000	5.000%	5.000%	100.000
	12/01/2036	440,000	5.000%	5.000%	100.000
	12/01/2037	465,000	5.000%	5.000%	100.000
	12/01/2038	580,000	5.000%	5.000%	100.000
	12/01/2039	610,000	5.000%	5.000%	100.000
	12/01/2040	745,000	5.000%	5.000%	100.000
	12/01/2041	780,000	5.000%	5.000%	100.000
	12/01/2042	925,000	5.000%	5.000%	100.000
	12/01/2043	975,000	5.000%	5.000%	100.000
	12/01/2044	1,135,000	5.000%	5.000%	100.000
	12/01/2045	1,190,000	5.000%	5.000%	100.000
	12/01/2046	1,370,000	5.000%	5.000%	100.000
	12/01/2047	1,440,000	5.000%	5.000%	100.000
	12/01/2048	1,640,000	5.000%	5.000%	100.000
	12/01/2049	1,720,000	5.000%	5.000%	100.000
	12/01/2050	1,940,000	5.000%	5.000%	100.000
	12/01/2051	2,035,000	5.000%	5.000%	100.000
	12/01/2052	2,280,000	5.000%	5.000%	100.000
	12/01/2053	2,395,000	5.000%	5.000%	100.000
	12/01/2054	2,660,000	5.000%	5.000%	100.000
	12/01/2055	5,805,000	5.000%	5.000%	100.000
		37,360,000			

Dated Date	12/01/2025	
Delivery Date	12/01/2025	
First Coupon	06/01/2026	
Par Amount	37,360,000.00	
Original Issue Discount		
Production	37,360,000.00	100.000000%
Underwriter's Discount	(747,200.00)	(2.000000%)
Purchase Price	36,612,800.00	98.000000%
Accrued Interest		
Net Proceeds	36,612,800.00	

NET DEBT SERVICE

**CASTLE MEADOWS METROPOLITAN DISTRICT
Douglas County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2025**

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Service Plan

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Capitalized Interest Fund</i>	<i>Debt Service Reserve Fund</i>	<i>Net Debt Service</i>
12/01/2026			1,868,000	1,868,000	1,868,000		
12/01/2027	3,485,000	5.000%	1,868,000	5,353,000			5,353,000
12/01/2028	1,605,000	5.000%	1,693,750	3,298,750			3,298,750
12/01/2029			1,613,500	1,613,500			1,613,500
12/01/2030	5,000	5.000%	1,613,500	1,618,500			1,618,500
12/01/2031	60,000	5.000%	1,613,250	1,673,250			1,673,250
12/01/2032	210,000	5.000%	1,610,250	1,820,250			1,820,250
12/01/2033	220,000	5.000%	1,599,750	1,819,750			1,819,750
12/01/2034	315,000	5.000%	1,588,750	1,903,750			1,903,750
12/01/2035	330,000	5.000%	1,573,000	1,903,000			1,903,000
12/01/2036	440,000	5.000%	1,556,500	1,996,500			1,996,500
12/01/2037	465,000	5.000%	1,534,500	1,999,500			1,999,500
12/01/2038	580,000	5.000%	1,511,250	2,091,250			2,091,250
12/01/2039	610,000	5.000%	1,482,250	2,092,250			2,092,250
12/01/2040	745,000	5.000%	1,451,750	2,196,750			2,196,750
12/01/2041	780,000	5.000%	1,414,500	2,194,500			2,194,500
12/01/2042	925,000	5.000%	1,375,500	2,300,500			2,300,500
12/01/2043	975,000	5.000%	1,329,250	2,304,250			2,304,250
12/01/2044	1,135,000	5.000%	1,280,500	2,415,500			2,415,500
12/01/2045	1,190,000	5.000%	1,223,750	2,413,750			2,413,750
12/01/2046	1,370,000	5.000%	1,164,250	2,534,250			2,534,250
12/01/2047	1,440,000	5.000%	1,095,750	2,535,750			2,535,750
12/01/2048	1,640,000	5.000%	1,023,750	2,663,750			2,663,750
12/01/2049	1,720,000	5.000%	941,750	2,661,750			2,661,750
12/01/2050	1,940,000	5.000%	855,750	2,795,750			2,795,750
12/01/2051	2,035,000	5.000%	758,750	2,793,750			2,793,750
12/01/2052	2,280,000	5.000%	657,000	2,937,000			2,937,000
12/01/2053	2,395,000	5.000%	543,000	2,938,000			2,938,000
12/01/2054	2,660,000	5.000%	423,250	3,083,250			3,083,250
12/01/2055	5,805,000	5.000%	290,250	6,095,250		3,009,000	3,086,250
	37,360,000		38,555,000	75,915,000	1,868,000	3,009,000	71,038,000

BOND DEBT SERVICE

**CASTLE MEADOWS METROPOLITAN DISTRICT
Douglas County, Colorado**

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GENERAL OBLIGATION BONDS, SERIES 2025

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Service Plan

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
06/01/2026			934,000	934,000	
12/01/2026			934,000	934,000	1,868,000
06/01/2027			934,000	934,000	
12/01/2027	3,485,000	5.000%	934,000	4,419,000	5,353,000
06/01/2028			846,875	846,875	
12/01/2028	1,605,000	5.000%	846,875	2,451,875	3,298,750
06/01/2029			806,750	806,750	
12/01/2029			806,750	806,750	1,613,500
06/01/2030			806,750	806,750	
12/01/2030	5,000	5.000%	806,750	811,750	1,618,500
06/01/2031			806,625	806,625	
12/01/2031	60,000	5.000%	806,625	866,625	1,673,250
06/01/2032			805,125	805,125	
12/01/2032	210,000	5.000%	805,125	1,015,125	1,820,250
06/01/2033			799,875	799,875	
12/01/2033	220,000	5.000%	799,875	1,019,875	1,819,750
06/01/2034			794,375	794,375	
12/01/2034	315,000	5.000%	794,375	1,109,375	1,903,750
06/01/2035			786,500	786,500	
12/01/2035	330,000	5.000%	786,500	1,116,500	1,903,000
06/01/2036			778,250	778,250	
12/01/2036	440,000	5.000%	778,250	1,218,250	1,996,500
06/01/2037			767,250	767,250	
12/01/2037	465,000	5.000%	767,250	1,232,250	1,999,500
06/01/2038			755,625	755,625	
12/01/2038	580,000	5.000%	755,625	1,335,625	2,091,250
06/01/2039			741,125	741,125	
12/01/2039	610,000	5.000%	741,125	1,351,125	2,092,250
06/01/2040			725,875	725,875	
12/01/2040	745,000	5.000%	725,875	1,470,875	2,196,750
06/01/2041			707,250	707,250	
12/01/2041	780,000	5.000%	707,250	1,487,250	2,194,500
06/01/2042			687,750	687,750	
12/01/2042	925,000	5.000%	687,750	1,612,750	2,300,500
06/01/2043			664,625	664,625	
12/01/2043	975,000	5.000%	664,625	1,639,625	2,304,250
06/01/2044			640,250	640,250	
12/01/2044	1,135,000	5.000%	640,250	1,775,250	2,415,500
06/01/2045			611,875	611,875	
12/01/2045	1,190,000	5.000%	611,875	1,801,875	2,413,750
06/01/2046			582,125	582,125	
12/01/2046	1,370,000	5.000%	582,125	1,952,125	2,534,250
06/01/2047			547,875	547,875	
12/01/2047	1,440,000	5.000%	547,875	1,987,875	2,535,750
06/01/2048			511,875	511,875	
12/01/2048	1,640,000	5.000%	511,875	2,151,875	2,663,750
06/01/2049			470,875	470,875	
12/01/2049	1,720,000	5.000%	470,875	2,190,875	2,661,750
06/01/2050			427,875	427,875	
12/01/2050	1,940,000	5.000%	427,875	2,367,875	2,795,750
06/01/2051			379,375	379,375	
12/01/2051	2,035,000	5.000%	379,375	2,414,375	2,793,750
06/01/2052			328,500	328,500	
12/01/2052	2,280,000	5.000%	328,500	2,608,500	2,937,000
06/01/2053			271,500	271,500	
12/01/2053	2,395,000	5.000%	271,500	2,666,500	2,938,000
06/01/2054			211,625	211,625	
12/01/2054	2,660,000	5.000%	211,625	2,871,625	3,083,250
06/01/2055			145,125	145,125	
12/01/2055	5,805,000	5.000%	145,125	5,950,125	6,095,250
	37,360,000		38,555,000	75,915,000	75,915,000

CALL PROVISIONS

**CASTLE MEADOWS METROPOLITAN DISTRICT
Douglas County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2025**

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Service Plan

Call Table: CALL

<i>Call Date</i>	<i>Call Price</i>
12/01/2030	103.00
12/01/2031	102.00
12/01/2032	101.00
12/01/2033	100.00

BOND SOLUTION

CASTLE MEADOWS METROPOLITAN DISTRICT Douglas County, Colorado

~~~ GENERAL OBLIGATION BONDS, SERIES 2025 ~~~

Service Plan

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Debt Service Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Service Coverage</i>
12/01/2026		1,868,000	(1,868,000)		34,000	34,000	
12/01/2027	3,485,000	5,353,000		5,353,000	5,648,480	295,480	106%
12/01/2028	1,605,000	3,298,750		3,298,750	3,299,999	1,249	100%
12/01/2029		1,613,500		1,613,500	1,285,691	(327,809)	80%
12/01/2030	5,000	1,618,500		1,618,500	1,622,405	3,905	100%
12/01/2031	60,000	1,673,250		1,673,250	1,674,110	860	100%
12/01/2032	210,000	1,820,250		1,820,250	1,821,501	1,251	100%
12/01/2033	220,000	1,819,750		1,819,750	1,821,501	1,751	100%
12/01/2034	315,000	1,903,750		1,903,750	1,908,166	4,416	100%
12/01/2035	330,000	1,903,000		1,903,000	1,908,166	5,166	100%
12/01/2036	440,000	1,996,500		1,996,500	1,999,573	3,073	100%
12/01/2037	465,000	1,999,500		1,999,500	1,999,573	73	100%
12/01/2038	580,000	2,091,250		2,091,250	2,095,999	4,749	100%
12/01/2039	610,000	2,092,250		2,092,250	2,095,999	3,749	100%
12/01/2040	745,000	2,196,750		2,196,750	2,197,734	984	100%
12/01/2041	780,000	2,194,500		2,194,500	2,197,734	3,234	100%
12/01/2042	925,000	2,300,500		2,300,500	2,305,087	4,587	100%
12/01/2043	975,000	2,304,250		2,304,250	2,305,087	837	100%
12/01/2044	1,135,000	2,415,500		2,415,500	2,418,388	2,888	100%
12/01/2045	1,190,000	2,413,750		2,413,750	2,418,388	4,638	100%
12/01/2046	1,370,000	2,534,250		2,534,250	2,537,981	3,731	100%
12/01/2047	1,440,000	2,535,750		2,535,750	2,537,981	2,231	100%
12/01/2048	1,640,000	2,663,750		2,663,750	2,664,234	484	100%
12/01/2049	1,720,000	2,661,750		2,661,750	2,664,234	2,484	100%
12/01/2050	1,940,000	2,795,750		2,795,750	2,797,538	1,788	100%
12/01/2051	2,035,000	2,793,750		2,793,750	2,797,538	3,788	100%
12/01/2052	2,280,000	2,937,000		2,937,000	2,938,304	1,304	100%
12/01/2053	2,395,000	2,938,000		2,938,000	2,938,304	304	100%
12/01/2054	2,660,000	3,083,250		3,083,250	3,086,969	3,719	100%
12/01/2055	5,805,000	6,095,250	(3,009,000)	3,086,250	3,086,969	719	100%
	37,360,000	75,915,000	(4,877,000)	71,038,000	71,107,635	69,635	

SOURCES AND USES OF FUNDS

CASTLE MEADOWS METROPOLITAN DISTRICT Adams County, Colorado

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#### GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2030 Service Plan

|               |            |
|---------------|------------|
| Dated Date    | 12/01/2030 |
| Delivery Date | 12/01/2030 |

*Sources:*

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|                |               |
|----------------|---------------|
| Bond Proceeds: |               |
| Par Amount     | 48,365,000.00 |
|                | <hr/>         |
|                | 48,365,000.00 |
|                | <hr/>         |

*Uses:*

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|                            |               |
|----------------------------|---------------|
| Project Fund Deposits:     |               |
| Project Fund               | 11,567,225.00 |
| Refunding Escrow Deposits: |               |
| Cash Deposit               | 33,232,950.00 |
| Other Fund Deposits:       |               |
| Debt Service Reserve Fund  | 3,123,000.00  |
| Cost of Issuance:          |               |
| Cost of Issuance           | 200,000.00    |
| Underwriter's Discount:    |               |
| Underwriter's Discount     | 241,825.00    |
|                            | <hr/>         |
|                            | 48,365,000.00 |
|                            | <hr/>         |

## BOND SUMMARY STATISTICS

### CASTLE MEADOWS METROPOLITAN DISTRICT Adams County, Colorado

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GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2030 Service Plan

Dated Date	12/01/2030
Delivery Date	12/01/2030
Last Maturity	12/01/2060
Arbitrage Yield	3.000000%
True Interest Cost (TIC)	3.033139%
Net Interest Cost (NIC)	3.023552%
All-In TIC	3.060719%
Average Coupon	3.000000%
Average Life (years)	21.230
Duration of Issue (years)	15.341
Par Amount	48,365,000.00
Bond Proceeds	48,365,000.00
Total Interest	30,802,950.00
Net Interest	31,044,775.00
Total Debt Service	79,167,950.00
Maximum Annual Debt Service	6,705,300.00
Average Annual Debt Service	2,638,931.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Term Bond due 2060	48,365,000.00	100.000	3.000%	21.230
	48,365,000.00			21.230

	<u>TIC</u>	<u>All-In TIC</u>	<u>Arbitrage Yield</u>
Par Value	48,365,000.00	48,365,000.00	48,365,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(241,825.00)	(241,825.00)	
- Cost of Issuance Expense		(200,000.00)	
- Other Amounts			
Target Value	48,123,175.00	47,923,175.00	48,365,000.00
Target Date	12/01/2030	12/01/2030	12/01/2030
Yield	3.033139%	3.060719%	3.000000%

BOND PRICING

**CASTLE MEADOWS METROPOLITAN DISTRICT
Adams County, Colorado**

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**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2030  
Service Plan**

| <i>Bond Component</i> | <i>Maturity Date</i> | <i>Amount</i> | <i>Rate</i> | <i>Yield</i> | <i>Price</i> |
|-----------------------|----------------------|---------------|-------------|--------------|--------------|
| Term Bond due 2060:   |                      |               |             |              |              |
|                       | 12/01/2031           | 220,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2032           | 375,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2033           | 385,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2034           | 485,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2035           | 500,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2036           | 605,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2037           | 625,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2038           | 740,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2039           | 760,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2040           | 885,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2041           | 910,000       | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2042           | 1,045,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2043           | 1,080,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2044           | 1,225,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2045           | 1,260,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2046           | 1,420,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2047           | 1,460,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2048           | 1,630,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2049           | 1,680,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2050           | 1,865,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2051           | 1,920,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2052           | 2,115,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2053           | 2,180,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2054           | 2,395,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2055           | 2,465,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2056           | 2,695,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2057           | 2,780,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2058           | 3,030,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2059           | 3,120,000     | 3.000%      | 3.000%       | 100.000      |
|                       | 12/01/2060           | 6,510,000     | 3.000%      | 3.000%       | 100.000      |
|                       |                      | 48,365,000    |             |              |              |

|                         |               |             |
|-------------------------|---------------|-------------|
| Dated Date              | 12/01/2030    |             |
| Delivery Date           | 12/01/2030    |             |
| First Coupon            | 06/01/2031    |             |
| Par Amount              | 48,365,000.00 |             |
| Original Issue Discount |               |             |
| Production              | 48,365,000.00 | 100.000000% |
| Underwriter's Discount  | (241,825.00)  | (0.500000%) |
| Purchase Price          | 48,123,175.00 | 99.500000%  |
| Accrued Interest        |               |             |
| Net Proceeds            | 48,123,175.00 |             |

## NET DEBT SERVICE

### CASTLE MEADOWS METROPOLITAN DISTRICT Adams County, Colorado

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GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2030 Service Plan

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Debt Service Reserve Fund</i>	<i>Net Debt Service</i>
12/01/2031	220,000	3.000%	1,450,950	1,670,950		1,670,950
12/01/2032	375,000	3.000%	1,444,350	1,819,350		1,819,350
12/01/2033	385,000	3.000%	1,433,100	1,818,100		1,818,100
12/01/2034	485,000	3.000%	1,421,550	1,906,550		1,906,550
12/01/2035	500,000	3.000%	1,407,000	1,907,000		1,907,000
12/01/2036	605,000	3.000%	1,392,000	1,997,000		1,997,000
12/01/2037	625,000	3.000%	1,373,850	1,998,850		1,998,850
12/01/2038	740,000	3.000%	1,355,100	2,095,100		2,095,100
12/01/2039	760,000	3.000%	1,332,900	2,092,900		2,092,900
12/01/2040	885,000	3.000%	1,310,100	2,195,100		2,195,100
12/01/2041	910,000	3.000%	1,283,550	2,193,550		2,193,550
12/01/2042	1,045,000	3.000%	1,256,250	2,301,250		2,301,250
12/01/2043	1,080,000	3.000%	1,224,900	2,304,900		2,304,900
12/01/2044	1,225,000	3.000%	1,192,500	2,417,500		2,417,500
12/01/2045	1,260,000	3.000%	1,155,750	2,415,750		2,415,750
12/01/2046	1,420,000	3.000%	1,117,950	2,537,950		2,537,950
12/01/2047	1,460,000	3.000%	1,075,350	2,535,350		2,535,350
12/01/2048	1,630,000	3.000%	1,031,550	2,661,550		2,661,550
12/01/2049	1,680,000	3.000%	982,650	2,662,650		2,662,650
12/01/2050	1,865,000	3.000%	932,250	2,797,250		2,797,250
12/01/2051	1,920,000	3.000%	876,300	2,796,300		2,796,300
12/01/2052	2,115,000	3.000%	818,700	2,933,700		2,933,700
12/01/2053	2,180,000	3.000%	755,250	2,935,250		2,935,250
12/01/2054	2,395,000	3.000%	689,850	3,084,850		3,084,850
12/01/2055	2,465,000	3.000%	618,000	3,083,000		3,083,000
12/01/2056	2,695,000	3.000%	544,050	3,239,050		3,239,050
12/01/2057	2,780,000	3.000%	463,200	3,243,200		3,243,200
12/01/2058	3,030,000	3.000%	379,800	3,409,800		3,409,800
12/01/2059	3,120,000	3.000%	288,900	3,408,900		3,408,900
12/01/2060	6,510,000	3.000%	195,300	6,705,300	3,123,000	3,582,300
	48,365,000		30,802,950	79,167,950	3,123,000	76,044,950

BOND DEBT SERVICE

CASTLE MEADOWS METROPOLITAN DISTRICT Adams County, Colorado

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GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2030 Service Plan

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
06/01/2031			725,475	725,475	
12/01/2031	220,000	3.000%	725,475	945,475	1,670,950
06/01/2032			722,175	722,175	
12/01/2032	375,000	3.000%	722,175	1,097,175	1,819,350
06/01/2033			716,550	716,550	
12/01/2033	385,000	3.000%	716,550	1,101,550	1,818,100
06/01/2034			710,775	710,775	
12/01/2034	485,000	3.000%	710,775	1,195,775	1,906,550
06/01/2035			703,500	703,500	
12/01/2035	500,000	3.000%	703,500	1,203,500	1,907,000
06/01/2036			696,000	696,000	
12/01/2036	605,000	3.000%	696,000	1,301,000	1,997,000
06/01/2037			686,925	686,925	
12/01/2037	625,000	3.000%	686,925	1,311,925	1,998,850
06/01/2038			677,550	677,550	
12/01/2038	740,000	3.000%	677,550	1,417,550	2,095,100
06/01/2039			666,450	666,450	
12/01/2039	760,000	3.000%	666,450	1,426,450	2,092,900
06/01/2040			655,050	655,050	
12/01/2040	885,000	3.000%	655,050	1,540,050	2,195,100
06/01/2041			641,775	641,775	
12/01/2041	910,000	3.000%	641,775	1,551,775	2,193,550
06/01/2042			628,125	628,125	
12/01/2042	1,045,000	3.000%	628,125	1,673,125	2,301,250
06/01/2043			612,450	612,450	
12/01/2043	1,080,000	3.000%	612,450	1,692,450	2,304,900
06/01/2044			596,250	596,250	
12/01/2044	1,225,000	3.000%	596,250	1,821,250	2,417,500
06/01/2045			577,875	577,875	
12/01/2045	1,260,000	3.000%	577,875	1,837,875	2,415,750
06/01/2046			558,975	558,975	
12/01/2046	1,420,000	3.000%	558,975	1,978,975	2,537,950
06/01/2047			537,675	537,675	
12/01/2047	1,460,000	3.000%	537,675	1,997,675	2,535,350
06/01/2048			515,775	515,775	
12/01/2048	1,630,000	3.000%	515,775	2,145,775	2,661,550
06/01/2049			491,325	491,325	
12/01/2049	1,680,000	3.000%	491,325	2,171,325	2,662,650
06/01/2050			466,125	466,125	
12/01/2050	1,865,000	3.000%	466,125	2,331,125	2,797,250
06/01/2051			438,150	438,150	
12/01/2051	1,920,000	3.000%	438,150	2,358,150	2,796,300
06/01/2052			409,350	409,350	
12/01/2052	2,115,000	3.000%	409,350	2,524,350	2,933,700
06/01/2053			377,625	377,625	
12/01/2053	2,180,000	3.000%	377,625	2,557,625	2,935,250
06/01/2054			344,925	344,925	
12/01/2054	2,395,000	3.000%	344,925	2,739,925	3,084,850
06/01/2055			309,000	309,000	
12/01/2055	2,465,000	3.000%	309,000	2,774,000	3,083,000
06/01/2056			272,025	272,025	
12/01/2056	2,695,000	3.000%	272,025	2,967,025	3,239,050
06/01/2057			231,600	231,600	
12/01/2057	2,780,000	3.000%	231,600	3,011,600	3,243,200
06/01/2058			189,900	189,900	
12/01/2058	3,030,000	3.000%	189,900	3,219,900	3,409,800
06/01/2059			144,450	144,450	
12/01/2059	3,120,000	3.000%	144,450	3,264,450	3,408,900
06/01/2060			97,650	97,650	
12/01/2060	6,510,000	3.000%	97,650	6,607,650	6,705,300
	48,365,000		30,802,950	79,167,950	79,167,950

CALL PROVISIONS

**CASTLE MEADOWS METROPOLITAN DISTRICT
Adams County, Colorado**

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**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2030  
Service Plan**

**Call Table: CALL**

| <i>Call Date</i> | <i>Call Price</i> |
|------------------|-------------------|
| 12/01/2040       | 100.00            |

## SUMMARY OF BONDS REFUNDED

### CASTLE MEADOWS METROPOLITAN DISTRICT Adams County, Colorado

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GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2030 Service Plan

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
Series 2025 Service Plan, 25SP, TERM55:					
	12/01/2031	5.000%	60,000	12/01/2030	103.000
	12/01/2032	5.000%	210,000	12/01/2030	103.000
	12/01/2033	5.000%	220,000	12/01/2030	103.000
	12/01/2034	5.000%	315,000	12/01/2030	103.000
	12/01/2035	5.000%	330,000	12/01/2030	103.000
	12/01/2036	5.000%	440,000	12/01/2030	103.000
	12/01/2037	5.000%	465,000	12/01/2030	103.000
	12/01/2038	5.000%	580,000	12/01/2030	103.000
	12/01/2039	5.000%	610,000	12/01/2030	103.000
	12/01/2040	5.000%	745,000	12/01/2030	103.000
	12/01/2041	5.000%	780,000	12/01/2030	103.000
	12/01/2042	5.000%	925,000	12/01/2030	103.000
	12/01/2043	5.000%	975,000	12/01/2030	103.000
	12/01/2044	5.000%	1,135,000	12/01/2030	103.000
	12/01/2045	5.000%	1,190,000	12/01/2030	103.000
	12/01/2046	5.000%	1,370,000	12/01/2030	103.000
	12/01/2047	5.000%	1,440,000	12/01/2030	103.000
	12/01/2048	5.000%	1,640,000	12/01/2030	103.000
	12/01/2049	5.000%	1,720,000	12/01/2030	103.000
	12/01/2050	5.000%	1,940,000	12/01/2030	103.000
	12/01/2051	5.000%	2,035,000	12/01/2030	103.000
	12/01/2052	5.000%	2,280,000	12/01/2030	103.000
	12/01/2053	5.000%	2,395,000	12/01/2030	103.000
	12/01/2054	5.000%	2,660,000	12/01/2030	103.000
	12/01/2055	5.000%	5,805,000	12/01/2030	103.000
			32,265,000		

ESCROW REQUIREMENTS

**CASTLE MEADOWS METROPOLITAN DISTRICT
Adams County, Colorado**

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**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2030  
Service Plan**

| <i>Period<br/>Ending</i> | <i>Principal<br/>Redeemed</i> | <i>Redemption<br/>Premium</i> | <i>Total</i>  |
|--------------------------|-------------------------------|-------------------------------|---------------|
| 12/01/2030               | 32,265,000                    | 967,950.00                    | 33,232,950.00 |
|                          | 32,265,000                    | 967,950.00                    | 33,232,950.00 |

## BOND SOLUTION

### CASTLE MEADOWS METROPOLITAN DISTRICT Adams County, Colorado

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#### GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2030 Service Plan

| <i>Period<br/>Ending</i> | <i>Proposed<br/>Principal</i> | <i>Proposed<br/>Debt Service</i> | <i>Debt Service<br/>Adjustments</i> | <i>Total Adj<br/>Debt Service</i> | <i>Revenue<br/>Constraints</i> | <i>Unused<br/>Revenues</i> | <i>Debt Service<br/>Coverage</i> |
|--------------------------|-------------------------------|----------------------------------|-------------------------------------|-----------------------------------|--------------------------------|----------------------------|----------------------------------|
| 12/01/2031               | 220,000                       | 1,670,950                        |                                     | 1,670,950                         | 1,674,110                      | 3,160                      | 100%                             |
| 12/01/2032               | 375,000                       | 1,819,350                        |                                     | 1,819,350                         | 1,821,501                      | 2,151                      | 100%                             |
| 12/01/2033               | 385,000                       | 1,818,100                        |                                     | 1,818,100                         | 1,821,501                      | 3,401                      | 100%                             |
| 12/01/2034               | 485,000                       | 1,906,550                        |                                     | 1,906,550                         | 1,908,166                      | 1,616                      | 100%                             |
| 12/01/2035               | 500,000                       | 1,907,000                        |                                     | 1,907,000                         | 1,908,166                      | 1,166                      | 100%                             |
| 12/01/2036               | 605,000                       | 1,997,000                        |                                     | 1,997,000                         | 1,999,573                      | 2,573                      | 100%                             |
| 12/01/2037               | 625,000                       | 1,998,850                        |                                     | 1,998,850                         | 1,999,573                      | 723                        | 100%                             |
| 12/01/2038               | 740,000                       | 2,095,100                        |                                     | 2,095,100                         | 2,095,999                      | 899                        | 100%                             |
| 12/01/2039               | 760,000                       | 2,092,900                        |                                     | 2,092,900                         | 2,095,999                      | 3,099                      | 100%                             |
| 12/01/2040               | 885,000                       | 2,195,100                        |                                     | 2,195,100                         | 2,197,734                      | 2,634                      | 100%                             |
| 12/01/2041               | 910,000                       | 2,193,550                        |                                     | 2,193,550                         | 2,197,734                      | 4,184                      | 100%                             |
| 12/01/2042               | 1,045,000                     | 2,301,250                        |                                     | 2,301,250                         | 2,305,087                      | 3,837                      | 100%                             |
| 12/01/2043               | 1,080,000                     | 2,304,900                        |                                     | 2,304,900                         | 2,305,087                      | 187                        | 100%                             |
| 12/01/2044               | 1,225,000                     | 2,417,500                        |                                     | 2,417,500                         | 2,418,388                      | 888                        | 100%                             |
| 12/01/2045               | 1,260,000                     | 2,415,750                        |                                     | 2,415,750                         | 2,418,388                      | 2,638                      | 100%                             |
| 12/01/2046               | 1,420,000                     | 2,537,950                        |                                     | 2,537,950                         | 2,537,981                      | 31                         | 100%                             |
| 12/01/2047               | 1,460,000                     | 2,535,350                        |                                     | 2,535,350                         | 2,537,981                      | 2,631                      | 100%                             |
| 12/01/2048               | 1,630,000                     | 2,661,550                        |                                     | 2,661,550                         | 2,664,234                      | 2,684                      | 100%                             |
| 12/01/2049               | 1,680,000                     | 2,662,650                        |                                     | 2,662,650                         | 2,664,234                      | 1,584                      | 100%                             |
| 12/01/2050               | 1,865,000                     | 2,797,250                        |                                     | 2,797,250                         | 2,797,538                      | 288                        | 100%                             |
| 12/01/2051               | 1,920,000                     | 2,796,300                        |                                     | 2,796,300                         | 2,797,538                      | 1,238                      | 100%                             |
| 12/01/2052               | 2,115,000                     | 2,933,700                        |                                     | 2,933,700                         | 2,938,304                      | 4,604                      | 100%                             |
| 12/01/2053               | 2,180,000                     | 2,935,250                        |                                     | 2,935,250                         | 2,938,304                      | 3,054                      | 100%                             |
| 12/01/2054               | 2,395,000                     | 3,084,850                        |                                     | 3,084,850                         | 3,086,969                      | 2,119                      | 100%                             |
| 12/01/2055               | 2,465,000                     | 3,083,000                        |                                     | 3,083,000                         | 3,086,969                      | 3,969                      | 100%                             |
| 12/01/2056               | 2,695,000                     | 3,239,050                        |                                     | 3,239,050                         | 3,243,997                      | 4,947                      | 100%                             |
| 12/01/2057               | 2,780,000                     | 3,243,200                        |                                     | 3,243,200                         | 3,243,997                      | 797                        | 100%                             |
| 12/01/2058               | 3,030,000                     | 3,409,800                        |                                     | 3,409,800                         | 3,409,878                      | 78                         | 100%                             |
| 12/01/2059               | 3,120,000                     | 3,408,900                        |                                     | 3,408,900                         | 3,409,878                      | 978                        | 100%                             |
| 12/01/2060               | 6,510,000                     | 6,705,300                        | (3,123,000)                         | 3,582,300                         | 3,585,132                      | 2,832                      | 100%                             |
|                          | 48,365,000                    | 79,167,950                       | (3,123,000)                         | 76,044,950                        | 76,109,943                     | 64,993                     |                                  |

**EXHIBIT G**

Form of Ballot Questions

OFFICIAL BALLOT FOR  
CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_  
TUESDAY, NOVEMBER 5, 2024

/s/ Ashley B. Frisbie

Facsimile of Signature of the Designated Election Official of the District

**WARNING**

ANY PERSON WHO, BY USE OF FORCE OR OTHER MEANS, UNDULY INFLUENCES AN ELIGIBLE ELECTOR TO VOTE IN ANY PARTICULAR MANNER OR TO REFRAIN FROM VOTING, OR WHO FALSELY MAKES, ALTERS, FORGES, OR COUNTERFEITS ANY MAIL BALLOT BEFORE OR AFTER IT HAS BEEN CAST, OR WHO DESTROYS, DEFACES, MUTILATES, OR TAMPERS WITH A BALLOT IS SUBJECT, UPON CONVICTION, TO IMPRISONMENT, OR TO A FINE, OR BOTH.

To vote, place crossmark (X) at the right of the name of a candidate.

**For the office of Director of Castle Meadows Metropolitan District No. \_\_**

Vote for not more than TWO (2) directors to serve until they or their successors are elected and qualified at the special district election in MAY 2025.

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**For the office of Director of Castle Meadows Metropolitan District No. \_\_**

Vote for not more than THREE (3) directors to serve until they or their successors are elected and qualified at the special district election in MAY 2027.

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**Ballot Issue A** (Operations, Administration and Maintenance Mill Levy – Ad Valorem Taxes)

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ TAXES BE INCREASED BY \$ ANNUALLY, AND BY THE SAME AMOUNT AS ADJUSTED FOR INFLATION PLUS LOCAL GROWTH IN EACH SUBSEQUENT FISCAL YEAR THEREAFTER, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, COVENANT ENFORCEMENT, DESIGN REVIEW, OPERATIONS, MAINTENANCE,

AND OTHER SIMILAR EXPENSES; AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue B**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ TAXES BE INCREASED BY \$ ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY FOR CAPITAL COSTS OF PUBLIC IMPROVEMENTS, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY SUCH COSTS AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH

FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue C**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ TAXES BE INCREASED BY \$ ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, COVENANT ENFORCEMENT, DESIGN REVIEW, OPERATIONS, AND MAINTENANCE EXPENSES, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH FEES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER

LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue D**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ TAXES BE INCREASED BY \$ ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY FOR THE PURPOSE OF PAYING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY SUCH COSTS AND SHALL THE PROCEEDS OF SUCH FEES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue E**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ TAXES BE INCREASED BY \$ ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF AMOUNTS DUE PURSUANT TO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue F**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ TAXES BE INCREASED BY \$ ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF AMOUNTS DUE FOR PAYMENT OF REGIONAL IMPROVEMENTS FOR WHICH THE DISTRICT IS AUTHORIZED OR OBLIGATED PURSUANT TO ITS SERVICE PLAN, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-

APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue G**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ TAXES BE INCREASED BY \$ ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF AMOUNTS DUE PURSUANT TO ONE OR MORE AGREEMENTS OR OTHER CONTRACTS WITH PRIVATE PARTIES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

VOTE BOTH SIDES OF BALLOT

**Ballot Issue H**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ TAXES BE INCREASED \$5,000,000 ANNUALLY, COMMENCING IN 2023, OR BY WHATEVER ADDITIONAL AMOUNTS ARE RAISED ANNUALLY THEREAFTER FROM AN AD VALOREM MILL LEVY NOT IN EXCESS OF FIVE (5.000) MILLS ANNUALLY (PROVIDED THAT SUCH MAXIMUM MILL LEVY SHALL BE ADJUSTED TO ACCOUNT FOR CHANGES IN LAW OR THE METHOD BY WHICH ASSESSED VALUATION IS CALCULATED OCCURRING AFTER \_\_\_\_\_), THE REVENUES THEREFROM TO BE REMITTED TO THE TOWN OF CASTLE ROCK, COLORADO, TO BE USED FOR THE PURPOSE OF DEFRAYING THE TOWN'S ONGOING OPERATIONS AND MAINTENANCE EXPENSES ASSOCIATED WITH TOWN CAPITAL IMPROVEMENTS AND INFRASTRUCTURE, THE STREETS WITHIN THE BOUNDARIES OF THE DISTRICT AND OTHER PUBLIC IMPROVEMENTS WHICH MAY BE DEDICATED TO THE TOWN OF CASTLE ROCK, COLORADO, BY THE DISTRICT, LOCATED BOTH WITHIN AND WITHOUT THE BOUNDARIES OF THE DISTRICT AND WHICH DIRECTLY OR INDIRECTLY SERVE DEVELOPMENT WITHIN THE DISTRICT; AND SHALL THE PROCEEDS OF SUCH TAXES AND INVESTMENT INCOME THEREON BE COLLECTED AND REMITTED TO THE TOWN OF CASTLE ROCK, COLORADO, BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE IN 2023 AND IN EACH YEAR THEREAFTER, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, SECTION 29-1-301, COLORADO REVISED STATUTES, OR ANY OTHER LAW, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue I**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ TAXES BE INCREASED BY \$ ANNUALLY IN 2024 AND BY SUCH ADDITIONAL AMOUNTS RAISED ANNUALLY THEREAFTER BY THE IMPOSITION OF A SALES TAX OF NO

MORE THAN 3% (AS DETERMINED BY THE BOARD OF DIRECTORS) FOR THE PURPOSES SET FORTH IN SECTION 32-1-1106 C.R.S. AS AMENDED FROM TIME TO TIME AND ANY OTHER PURPOSES OF THE DISTRICT AUTHORIZED BY LAW; SUCH SALES TAX TO BE IN ADDITION TO ANY OTHER TAXES LEVIED BY THE DISTRICT; AND SHALL THE DISTRICT BE AUTHORIZED TO COLLECT, RETAIN AND SPEND THE PROCEEDS OF SUCH SALES TAX AND INVESTMENT INCOME THEREON AS A VOTER-APPROVED REVENUE CHANGE IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER, UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION AND ANY OTHER LAW WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING TAX CUTS, OR SECTION 29-1-301, C.R.S., AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue J**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GIFTS, GRANTS, INVESTMENT EARNINGS OR ANY OTHER FEE, RATE, TOLL, PENALTY, CHARGE OR OTHER INCOME AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY SUBSEQUENT YEAR, OR ANY

OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue K**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ DEBT BE INCREASED BY \$ WITH A REPAYMENT COST OF \$ \_\_\_\_\_; AND SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ TAXES BE INCREASED BY \$ \_\_\_\_\_ ANNUALLY OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE AFOREMENTIONED DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, BY THE IMPOSITION OF SPECIAL ASSESSMENTS UPON PROPERTY IN THE SPECIAL IMPROVEMENT DISTRICT, WHICH ASSESSMENTS ARE SUBJECT TO PREPAYMENT AT THE OPTION OF THE PROPERTY OWNER, SUCH DEBT TO CONSIST OF SPECIAL ASSESSMENT BONDS OR OTHER FINANCIAL OBLIGATIONS BEARING INTEREST AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM; SUCH SPECIAL ASSESSMENT BONDS OR OTHER FINANCIAL OBLIGATIONS TO BE ISSUED TO PAY THE COSTS OF PROVIDING CERTAIN PUBLIC IMPROVEMENTS FOR SUCH SPECIAL ASSESSMENT DISTRICT, TO BE REPAID FROM THE PROCEEDS OF SPECIAL ASSESSMENTS TO BE IMPOSED UPON THE PROPERTY INCLUDED WITHIN SUCH SPECIAL ASSESSMENT DISTRICT; SUCH TAXES TO CONSIST OF THE AFOREMENTIONED SPECIAL ASSESSMENTS IMPOSED UPON THE PROPERTY FOR THE SPECIAL ASSESSMENT DISTRICT BENEFITED BY THE PUBLIC IMPROVEMENTS, ALL OF THE FOREGOING AS DETERMINED BY THE DISTRICT; AND SHALL THE PROCEEDS OF SUCH BONDS OR OTHER FINANCIAL OBLIGATIONS AND THE PROCEEDS OF SUCH ASSESSMENTS, AND INVESTMENT INCOME THEREON CONSTITUTE VOTER-APPROVED

VOTE BOTH SIDES OF BALLOT

REVENUE CHANGES AND BE COLLECTED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER WITHOUT REGARD TO ANY EXPENDITURE, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue L**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ DEBT BE INCREASED BY \$ \_\_\_\_\_ WITH A REPAYMENT COST OF \$ \_\_\_\_\_ ; AND SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ TAXES BE INCREASED BY \$ \_\_\_\_\_ ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, AND OTHER DRAINAGE FACILITIES, UNDERGROUND CONDUITS, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND

SIGNAGE, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING

IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue M**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ DEBT BE INCREASED BY \$ \_\_\_\_\_ WITH A REPAYMENT COST OF \$ \_\_\_\_\_ ; AND SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ TAXES BE INCREASED BY \$ \_\_\_\_\_ ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING BUT NOT LIMITED TO COMMUNITY PARKS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION

VOTE BOTH SIDES OF BALLOT

WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue N**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ DEBT BE INCREASED BY \$ \_\_\_\_\_ WITH A REPAYMENT COST OF \$ \_\_\_\_\_ ; AND SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ TAXES BE INCREASED BY \$ \_\_\_\_\_ ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS

THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE

DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue O**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ DEBT BE INCREASED BY \$ \_\_\_\_\_ WITH A REPAYMENT COST OF \$ \_\_\_\_\_ ; AND SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ TAXES BE INCREASED BY \$ \_\_\_\_\_ ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE

VOTE BOTH SIDES OF BALLOT

DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED

AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue P**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ DEBT BE INCREASED BY \$ \_\_\_\_\_ WITH A REPAYMENT COST OF \$ \_\_\_\_\_; AND SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ TAXES BE INCREASED BY \$ \_\_\_\_\_ ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND

IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

VOTE BOTH SIDES OF BALLOT

**Ballot Issue Q**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ DEBT BE INCREASED BY \$1,000,000 WITH A REPAYMENT COST OF \$ \_\_\_\_\_ ; AND SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ TAXES BE INCREASED BY \$ \_\_\_\_\_ ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, MOSQUITO CONTROL AND ERADICATION FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, INCLUDING BUT NOT LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND PURCHASE, LEASE, CONTRACTING OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO CONTROL WITHIN THE BOUNDARIES OF THE DISTRICT, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE

ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT’S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue R**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ DEBT BE INCREASED BY \$ \_\_\_\_\_ WITH A REPAYMENT COST OF \$ \_\_\_\_\_ ; AND SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ TAXES BE INCREASED BY \$ \_\_\_\_\_ ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING,

CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES, IMPROVEMENTS AND EQUIPMENT FOR FIRE PROTECTION, INCLUDING BUT NOT LIMITED TO FIRE STATIONS, AMBULANCE AND EMERGENCY MEDICAL RESPONSE AND RESCUE SERVICES AND DIVING AND GRAPPLING STATIONS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE

VOTE BOTH SIDES OF BALLOT

COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue S**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ DEBT BE INCREASED BY \$1,000,000 WITH A REPAYMENT COST OF \$ \_\_\_\_\_ ; AND SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ TAXES BE INCREASED BY \$ \_\_\_\_\_ ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, TELEVISION RELAY AND TRANSLATION SYSTEM IMPROVEMENTS THROUGH ANY MEANS NECESSARY, INCLUDING BUT NOT LIMITED TO EQUIPMENT, FACILITIES AND STRUCTURES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED

OR INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue T**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ DEBT BE INCREASED BY \$1,000,000 WITH A REPAYMENT COST OF \$ \_\_\_\_\_ ; AND SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ TAXES BE INCREASED BY \$ \_\_\_\_\_ ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH

DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS INCLUDING PERIMETER AND INTERIOR SECURITY PATROLS, CONSTRUCTION OF SAFETY BARRIERS OR SIMILAR PROTECTIVE MEASURES, ACQUISITION OF SECURITY EQUIPMENT, PROTECTION OF DISTRICT PROPERTY FROM UNLAWFUL DAMAGE OR DESTRUCTION, AND OTHER SECURITY IMPROVEMENTS WHICH MAY BE NECESSARY FOR THE ORDERLY CONDUCT OF DISTRICT AFFAIRS AND FOR PROTECTION OF THE HEALTH, SAFETY, AND WELFARE OF THE DISTRICT RESIDENTS, OCCUPANTS, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH

VOTE BOTH SIDES OF BALLOT

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ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue U**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ DEBT BE INCREASED BY \$ \_\_\_\_\_ WITH A REPAYMENT COST OF \$ \_\_\_\_\_; AND SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ TAXES BE INCREASED BY \$ \_\_\_\_\_ ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, OR ADVANCES OF OPERATING AND MAINTENANCE EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD

OF DIRECTORS, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue V**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ DEBT BE INCREASED BY \$ \_\_\_\_\_ WITH A REPAYMENT COST OF \$ \_\_\_\_\_; AND SHALL CASTLE

MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ TAXES BE INCREASED BY \$ \_\_\_\_\_ ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, BUT NOT TO EXCEED A MAXIMUM NET EFFECTIVE INTEREST RATE OF 12% PER ANNUM, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR

VOTE BOTH SIDES OF BALLOT

EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue W**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ DEBT BE INCREASED BY \$ \_\_\_\_\_ WITH A REPAYMENT COST OF \$ \_\_\_\_\_ ; AND SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ TAXES BE INCREASED BY \$ \_\_\_\_\_ ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH THE STATE, ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE, FINANCE OR REFINANCE THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, OR FOR ANY OTHER LAWFUL ACTIVITY OF THE DISTRICT, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE, ALL AS MAY BE PROVIDED IN SUCH ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, SUCH AGREEMENTS AND CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE

PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE OBLIGATIONS OF THE CONTRACTS WHEN DUE; AND SHALL THE PROCEEDS OF THE DEBT REPRESENTED BY SUCH CONTRACTS, THE REVENUES FROM ALL TAXES FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE DEBT OBLIGATIONS REPRESENTED BY SUCH CONTRACTS, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue X**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ DEBT BE INCREASED BY \$ \_\_\_\_\_ WITH A REPAYMENT COST OF \$ \_\_\_\_\_ ; AND SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ TAXES BE INCREASED BY \$ \_\_\_\_\_ ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH ONE OR MORE PRIVATE PARTIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL

OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE OBLIGATIONS OF THE CONTRACTS WHEN DUE, THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE CONTRACTS AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue Y**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_ BE

VOTE BOTH SIDES OF BALLOT

AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, DEEDS OF TRUST, LIENS, AND OTHER ENCUMBRANCES ON DISTRICT REAL AND PERSONAL PROPERTY, WHETHER NOW OWNED OR HEREAFTER ACQUIRED, AND INCLUDING WATER AND WATER RIGHTS, SUCH ENCUMBRANCES TO BE IN THE TOTAL PRINCIPAL AMOUNT OF NOT MORE THAN \$ \_\_\_\_\_, PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 12% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CONTRACTS, OR OTHER FINANCIAL OBLIGATIONS OF THE DISTRICT; SUCH ENCUMBRANCES TO BE CREATED FOR THE PURPOSE OF PROVIDING ADDITIONAL SECURITY FOR DISTRICT FINANCIAL OBLIGATIONS, AND TO BE CREATED AT ONE TIME OR FROM TIME TO TIME; SUCH MORTGAGES, DEEDS OF TRUST, LIENS, OR OTHER ENCUMBRANCES TO ENTITLE THE OWNER OR BENEFICIARY THEREOF TO FORECLOSE UPON AND TAKE TITLE TO AND POSSESSION OF THE DISTRICT PROPERTY SO ENCUMBERED IN THE MANNER AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE SUCH COVENANTS REGARDING THE USE OF THE ENCUMBERED PROPERTY AND OTHER MATTERS ARISING UNDER THE ENCUMBRANCES, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue Z**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE, ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, A REGIONAL AUTHORITY, OR GOVERNMENTALLY-OWNED ENTERPRISES, FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS PUBLIC IMPROVEMENTS, FACILITIES

AND PROPERTIES, OR FOR ANY OTHER LAWFUL ACTIVITY OF THE DISTRICT, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue AA**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ BE AUTHORIZED TO ENTER INTO ONE OR MORE AGREEMENTS WITH PRIVATE PARTIES FOR THE PURPOSE OF FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS PUBLIC IMPROVEMENTS, FACILITIES AND PROPERTIES, OR FOR ANY OTHER LAWFUL ACTIVITY OF THE DISTRICT, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE

DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue BB**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ BE AUTHORIZED TO USE REVENUES DERIVED FROM THE AD VALOREM PROPERTY TAXES APPROVED BY THE DISTRICT'S VOTERS FOR REPAYMENT OF DEBT AT THIS AND FUTURE ELECTIONS, WHICH ARE NOT NEEDED TO PAY PRINCIPAL, INTEREST, PREMIUMS, OR MAINTAIN REQUIRED RESERVES, TO PAY FOR MAINTENANCE AND OPERATING CHARGES AND DEPRECIATION AND TO PROVIDE EXTENSIONS OF AND REPLACEMENTS AND IMPROVEMENTS TO THE DISTRICT'S FACILITIES AND PROPERTY OF THE DISTRICT; AND SHALL THE REVENUES HEREBY AUTHORIZED CONSTITUTE A VOTER-APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION AND AN EXCEPTION TO THE ANNUAL PROPERTY TAX REVENUE LIMITATION SET FORTH IN SECTION 29-1-301 OF COLORADO REVISED STATUTES?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Issue CC**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ BE AUTHORIZED, BUT NOT OBLIGATED, TO PROVIDE HIGH-SPEED INTERNET SERVICES (ADVANCED SERVICE) AS DEFINED BY ARTICLE 27 OF TITLE 29 OF THE COLORADO REVISED STATUTES, INCLUDING BUT NOT LIMITED TO ANY NEW AND IMPROVED HIGH BANDWIDTH SERVICES BASED ON FUTURE TECHNOLOGIES, TO RESIDENTS, BUSINESSES, SCHOOLS, LIBRARIES, NONPROFIT ENTITIES, AND OTHER USERS OF SUCH SERVICES WITHIN THE BOUNDARIES OF THE DISTRICT BY ENTERING INTO A BULK SERVICES AGREEMENT, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

VOTE BOTH SIDES OF BALLOT

**Ballot Issue DD**

SHALL CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_ BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT FOR PURPOSES OF PROVIDING HIGH-SPEED INTERNET SERVICES (ADVANCED SERVICE) AS DEFINED BY ARTICLE 27 OF TITLE 29 OF THE COLORADO REVISED STATUTES, INCLUDING BUT NOT LIMITED TO ANY NEW AND IMPROVED HIGH BANDWIDTH SERVICES BASED ON FUTURE TECHNOLOGIES, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER A BULK SERVICES AGREEMENT FOR THE PROVISION OF HIGH-SPEED INTERNET SERVICES (ADVANCED SERVICE), AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Question EE**

Shall Castle Meadows Metropolitan District No. \_\_\_ be organized as a Special District pursuant to Article 1 of Title 32, C.R.S.?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Question FF**

Shall members of the Board of Directors of Castle Meadows Metropolitan District No. \_\_\_ be authorized to serve without limitation on their terms of office pursuant to the right granted to the voters of the District in Article XVIII, Section 11 of the Colorado Constitution to lengthen, shorten, or eliminate the limitations on the terms of office imposed by such Section?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

**Ballot Question GG**

Shall Castle Meadows Metropolitan District No. \_\_\_ be authorized to exercise the power to establish, maintain, and operate a system to transport the public by bus, rail, or any other means of conveyance, or any combination thereof, and may the District contract to undertake such activities?

YES: \_\_\_\_\_ NO: \_\_\_\_\_

BALLOTS MUST BE RECEIVED BY 7:00 P.M. ON ELECTION DAY, NOVEMBER 5, 2024 AT:  
CASTLE MEADOWS METROPOLITAN DISTRICT NO. \_\_\_  
C/O WHITE BEAR ANKELE TANAKA & WALDRON, ATTORNEYS AT LAW,  
2154 E. COMMONS AVENUE, SUITE 2000,  
CENTENNIAL, COLORADO 80122