

RESOLUTION NO. 2026-047

A RESOLUTION APPROVING THE AMENDED AND RESTATED CONSOLIDATED SERVICE PLAN FOR VALLEY VIEW METROPOLITAN DISTRICT NOS. 1-3; AUTHORIZING THE EXECUTION OF AN AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN THE TOWN OF CASTLE ROCK AND THE DISTRICTS

WHEREAS, Valley View Metropolitan District Nos. 1-3 (the “Districts”) were organized pursuant to the Consolidated Service Plan approved by the Town of Castle Rock (the “Town”) on May 2, 2023 (the “Original Service Plan”), for the purpose of financing, constructing, and providing public infrastructure necessary to serve the approximately 409-acre Canyons Far South development; and

WHEREAS, since approval of the Original Service Plan, several factors, including updated engineering, new stormwater regulations, and increased construction costs, necessitate amendments to the Original Service Plan to ensure efficient financing and delivery of the required public infrastructure; and

WHEREAS, representatives of the Districts have submitted to the Town a petition requesting Town Council approval of an Amended and Restated Consolidated Service Plan (the “Amended Service Plan”) for the Districts; and

WHEREAS, the Amended Service Plan makes the following modifications:

- (i) Aligns the debt repayment and mill levy imposition terms to create a predictable financing structure and enhance the marketability of the Districts’ debt;
- (ii) Adjusts the maximum aggregate mill levy and maximum debt mill levy upward to provide additional flexibility to finance public infrastructure; and
- (iii) Authorizes the Districts to create special improvement districts and levy special assessments to allocate specific infrastructure costs to benefited properties; and

WHEREAS, the Amended Service Plan has been reviewed by Town staff and a public hearing has been held in accordance with the Special District Act, §32-1-101, et seq., C.R.S. (the “Special District Act”), and Chapter 11.02 of the Town Code (the “Special District Oversight Code”); and

WHEREAS, the Town Council finds that the Amended Service Plan generally complies with the Town’s Model Service Plan and meets the requirements set forth in Special District Act and Special District Oversight Code; and

WHEREAS, the Town Council further finds it to be in the best interests of the Town and its taxpayers, residents, and property owners to enter into an Amended and Revised

Intergovernmental Agreement setting forth the respective rights, responsibilities, and obligations of the Town and the Districts with respect to the property served by the Districts.

NOW, THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK AS FOLLOWS:

Section 1. Service Plan. The Amended and Restated Consolidated Service Plan for Valley View Metropolitan District Nos. 1-3 is approved in substantially the same form as presented at tonight’s meeting, with such technical changes, additions, modifications, deletions or amendments as the Town Manager may approve upon consultation with the Town Attorney.

Section 2. Intergovernmental Agreement. The Amended and Restated Intergovernmental Agreement between the Town and the Districts is approved, in substantially the same form as presented at tonight’s meeting, with such technical changes, additions, modifications, deletions or amendments as the Town Manager may approve upon consultation with the Town Attorney. The Mayor and other proper Town officials are hereby authorized to execute such agreement and any technical amendments thereto by and on behalf of the Town.

Section 3. No Representation. The Town’s approval of the Amended Service Plan does not in any manner constitute a representation by the Town that the Districts will necessarily achieve the development and financial projections set forth in the Service Plan.

PASSED, APPROVED AND ADOPTED this 7th day of April, 2026, by the Town Council of the Town of Castle Rock, Colorado, on first and final reading by a vote of _____ for and _____ against.

ATTEST:

TOWN OF CASTLE ROCK

Lisa Anderson, Town Clerk

Jason Gray, Mayor

Approved as to form:

Approved as to content:

Michael J. Hyman, Town Attorney

David L. Corliss, Town Manager