

RESOLUTION NO. 2020-\_\_

**A RESOLUTION FINDING DEMONSTRATION OF REASONABLE DILIGENCE ON  
THE CONSOLIDATED APPLICATION OF CASTLE PINES COMMERCIAL  
METROPOLITAN DISTRICT NOS. 1 & 4 FOR QUINQUENNIAL REVIEW  
PURSUANT TO THE SPECIAL DISTRICT ACT**

**WHEREAS**, Castle Pines Commercial Metropolitan District Nos. 1 and 4 (collectively, the “Districts”) submitted a consolidated application for a quinquennial finding of reasonable diligence (the “Application”) pursuant to and in conformance with Section 32-1-1101.5, C.R.S., and Section 11.02.210 of the Castle Rock Municipal Code (“CRMC”); and

**WHEREAS**, the Town Council held a public hearing at a regular Town Council meeting on September 15, 2020, to determine whether the consolidated service plan and financial plans of the Districts are adequate to meet the debt financing requirements of the Districts’ authorized and unissued general obligation debt based upon present conditions within the Districts; and

**WHEREAS**, the Town Council has considered the Application, documents, and financial materials submitted by the Districts, Town staff reports, and public comment at such public hearing.

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

**Section 1. Findings.** The Town Council finds that the implementation of the consolidated service plan and financial plans of the Districts will result in the timely discharge of all outstanding general obligation debt of each of the Districts.

**Section 2. Grant of Authority.** Accordingly, the respective Boards of the Districts are granted a continuation of authority to issue any remaining authorized general obligation debt, provided such issuance is in compliance with (i) the terms and condition of the applicable consolidated service plan and intergovernmental agreements with the Town; and (ii) the Colorado Special District Act and the CRMC.

**PASSED, APPROVED AND ADOPTED** this 15<sup>th</sup> day of September, 2020 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:**

\_\_\_\_\_  
Michael J. Hyman, Town Attorney