

LETTER OF BUDGET TRANSMITTAL


Date: January 30, 2025

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2025 budget and budget message for CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4 in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 4, 2024. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP
Attn: Denise Denslow, District Manager
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710
Denise.denslow@claconnect.com

I, Denise Denslow, District Manager of the Castle Pines Commercial Metropolitan District No. 4 hereby certify that the attached is a true and correct copy of the 2025 budget.

By: 
Denise Denslow, District Manager

RESOLUTION
ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING
MILL LEVIES FOR THE CALENDAR YEAR 2025

The Board of Directors of Castle Pines Commercial Metropolitan District No. 4 (the “**Board**”), Town of Castle Rock, Douglas County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 4, 2024, at the hour of 2:30 p.m.

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

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NOTICE AS TO PROPOSED 2025 BUDGET

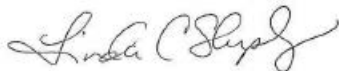
Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Castle Pines Commercial MD (cla) **,
c/o CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300
Greenwood Village CO 80111-2814

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/17/2024, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



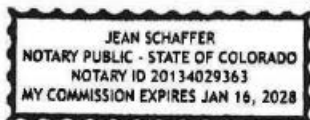
For the Douglas County News-Press

State of Colorado }
County of Arapahoe } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/17/2024. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-460560

Jean Schaffer
Notary Public
My commission ends January 16, 2028



Public Notice

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2025 BUDGET AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2024 BUDGET

The Board of Directors (the "Board") of the **CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4** (the "District"), will hold a public hearing via teleconference on **Monday, November 4, 2024 at 2:30 P.M.**, to consider adoption of the District's proposed 2025 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2024 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information:

<https://us06web.zoom.us/j/83817944902?pwd=QjBFhYzgwVnRLVhDrE0p063P6NUc0c.1>
Meeting ID: 838 1794 4902 Passcode: 131384
Call-in number: 720-707-2699

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Suite 300, Greenwood Village, CO 80111.

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at www.castlepinescommercialmds.org or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4.
A quasi-municipal corporation and political subdivision of the State of Colorado

By: **WHITE BEAR ANKELE TANAKA & WALDRON**
Attorneys at Law

Legal Notice No. 947792
First Publication: October 17, 2024
Last Publication: October 17, 2024
Publisher: Douglas County News-Press

**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2025 BUDGET
AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2024 BUDGET**

The Board of Directors (the “Board”) of the of the CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4 (the “District”), will hold a public hearing via teleconference on Monday, November 4, 2024, at 2:30 P.M., to consider adoption of the District’s proposed 2025 budget (the “Proposed Budget”). This public hearing may be joined using the following teleconference information:

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The agenda for any meeting may be obtained at www.castlepinescommercialmds.org or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
CASTLE PINES COMMERCIAL METROPOLITAN
DISTRICT NO. 4,
A quasi-municipal corporation and political subdivision of the State
of Colorado

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

Published in: Douglas County News-Press
Published on: October 17, 2024

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

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

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

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

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2025. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of

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

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 156,190	\$ 184,664	\$ 302,494
REVENUES			
Property taxes	200,599	280,859	231,670
Specific ownership taxes	18,591	18,212	20,851
Interest Income	10,265	16,200	17,000
Other Revenue	-	2,938	-
Transfers from District No. 3	116,617	120,000	110,670
Total revenues	<u>346,072</u>	<u>438,209</u>	<u>380,191</u>
Total funds available	<u>502,262</u>	<u>622,873</u>	<u>682,685</u>
EXPENDITURES			
General Fund	71,285	72,161	105,000
Debt Service Fund	246,313	248,218	251,000
Total expenditures	<u>317,598</u>	<u>320,379</u>	<u>356,000</u>
Total expenditures and transfers out requiring appropriation	<u>317,598</u>	<u>320,379</u>	<u>356,000</u>
ENDING FUND BALANCES	<u>\$ 184,664</u>	<u>\$ 302,494</u>	<u>\$ 326,685</u>
EMERGENCY RESERVE AVAILABLE FOR OPERATIONS	\$ 2,700 46,373	\$ 3,400 85,603	\$ 3,400 93,810
TOTAL RESERVE	<u>\$ 49,073</u>	<u>\$ 89,003</u>	<u>\$ 97,210</u>

CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION			
Commercial	\$ 7,427,830	\$ 8,834,520	\$ 9,087,290
Vacant land	134,660	129,550	129,550
Personal property	359,930	426,010	418,800
Natural resources	30	30	30
Certified Assessed Value	\$ 7,922,450	\$ 9,390,110	\$ 9,635,670
MILL LEVY			
General	10.000	10.394	10.493
Debt Service	15.304	19.500	13.550
Total mill levy	25.304	29.894	24.043
PROPERTY TAXES			
General	\$ 79,225	\$ 97,601	\$ 101,107
Debt Service	121,245	183,107	130,563
Levied property taxes	200,470	280,708	231,670
Adjustments to actual/rounding	129	151	-
Budgeted property taxes	\$ 200,599	\$ 280,859	\$ 231,670
ASSESSED VALUATION DEBT			
Certified Assessed Value	\$ -	\$ -	\$ -
MILL LEVY			
Debt Service	15.304	19.500	13.550
Total mill levy	15.304	19.500	13.550
PROPERTY TAXES			
Budgeted property taxes	\$ -	\$ -	\$ -
BUDGETED PROPERTY TAXES			
General	\$ 79,276	\$ 97,653	\$ 101,107
Debt Service	121,323	183,206	130,563
Budgeted property taxes	\$ 200,599	\$ 280,859	\$ 231,670

No assurance provided. See summary of significant assumptions.

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 31,005	\$ 49,073	\$ 89,003
REVENUES			
Property taxes	79,294	97,653	101,107
Specific ownership taxes	7,349	7,300	9,100
Interest Income	2,710	4,200	3,000
Other Revenue	-	2,938	-
Total revenues	<u>89,353</u>	<u>112,091</u>	<u>113,207</u>
TRANSFERS IN			
Total funds available	<u>120,358</u>	<u>161,164</u>	<u>202,210</u>
EXPENDITURES			
General and administrative			
Accounting	20,087	22,000	23,100
Auditing	4,900	5,200	5,600
County Treasurer's Fee	1,191	1,469	1,517
Dues and Membership	343	346	1,000
Insurance	6,338	3,146	5,000
District management	10,804	12,000	20,000
Legal	22,752	20,000	27,500
Election	1,585	-	4,000
Contingency	-	-	4,283
Operations and maintenance			
Engineering	-	500	-
Landscaping	3,285	7,500	10,000
Snow removal	-	-	3,000
Total expenditures	<u>71,285</u>	<u>72,161</u>	<u>105,000</u>
TRANSFERS OUT			
Total expenditures and transfers out requiring appropriation	<u>71,285</u>	<u>72,161</u>	<u>105,000</u>
ENDING FUND BALANCES	<u>\$ 49,073</u>	<u>\$ 89,003</u>	<u>\$ 97,210</u>
EMERGENCY RESERVE	\$ 2,700	\$ 3,400	\$ 3,400
AVAILABLE FOR OPERATIONS	46,373	85,603	93,810
TOTAL RESERVE	<u>\$ 49,073</u>	<u>\$ 89,003</u>	<u>\$ 97,210</u>

No assurance provided. See summary of significant assumptions.

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 125,185	\$ 135,591	\$ 213,491
REVENUES			
Property taxes	121,305	183,206	130,563
Specific ownership taxes	11,242	10,912	11,751
Interest Income	7,555	12,000	14,000
Transfers from District No. 3	116,617	120,000	110,670
Total revenues	256,719	326,118	266,984
Total funds available	381,904	461,709	480,475
EXPENDITURES			
General and administrative			
County Treasurer's Fee	1,822	1,819	1,958
Contingency	30	15	916
Debt Service			
Bond interest	159,461	156,384	153,126
Bond principal	85,000	90,000	95,000
Total expenditures	246,313	248,218	251,000
Total expenditures and transfers out requiring appropriation	246,313	248,218	251,000
ENDING FUND BALANCES	\$ 135,591	\$ 213,491	\$ 229,475

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District was formed pursuant to an Order and Decree of the Douglas County District Court issued on March 25, 1987. Formation of the District was preceded by the approval by the Town of Castle Rock of a Consolidated Service Plan for Castle Pines Commercial Metropolitan Districts Nos. 1 – 5 in January 1987, as amended by an Amended and Restated Consolidated Service Plan for Castle Pines Commercial Metropolitan Districts Nos. 1, 3 and 4 approved by the Town Council on January 6, 2015. The District's service area is located entirely in Douglas County, Colorado.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitary sewer, storm sewer, streets and safety, parks and recreation, transportation facilities and fire protection.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Revenues - (continued)

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Property Taxes – (continued)

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 9.0% of the property taxes collected.

Net Investment Income

Interest to be earned on the District’s available funds has been estimated based on an average interest rate of approximately 4.0%.

Transfer from Other Districts

The District anticipates the collection of taxes in District No. 3, which will be transferred to the District to fund debt service expenditures.

Expenditures

General and administrative Expenditures

General and administrative expenditures include the estimated services necessary to maintain the District’s administrative viability such as legal, management, accounting, insurance, and other administrative expenditures.

Expenditures - (continued)

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

County Treasurer’s Fees

County Treasurer’s fees have been computed at 1.5% of property tax collections.

Debt Service

Principal and interest payments are provided based on the debt amortization schedule for the Series 2022 Refunding Loan.

Debt and Leases

On April 21, 2022, the District refunded District No. 1’s Series 2015 Limited Tax Supported Revenue Bonds by the issuance of \$4,545,000 Tax-Exempt Refunding Loan, Series 2022. The loan bears interest at a rate of 3.62% and shall mature on December 1, 2042 with principal payments due December 1st. The notes are secured by and payable by ad valorem property taxes of the Taxing Districts.

The District has no operating or capital leases.

Developer Advances

The District has the following outstanding developer advances:

	Balance at December 31, 2023	Additions	Reductions	Balance at December 31, 2024
Developer Advance	\$ 158,100	\$ -	\$ -	\$ 158,100
Developer Advance - Interest	7,808	3,162	-	10,970
Total	<u>\$ 165,908</u>	<u>\$ 3,162</u>	<u>\$ -</u>	<u>\$ 169,070</u>

	Balance at December 31, 2024	Additions	Reductions	Balance at December 31, 2025
Developer Advance	\$ 158,100	\$ -	\$ -	\$ 158,100
Developer Advance - Interest	10,970	3,162	-	14,132
Total	<u>\$ 169,070</u>	<u>\$ 3,162</u>	<u>\$ -</u>	<u>\$ 172,232</u>

Reserves

Emergency Reserves

The District had provided for an Emergency Reserve fund equal to at least 3% of the fiscal year spending, as defined under TABOR.

This information is an integral part of the accompanying budget.

**CASTLE PINES COMMERCIAL METROPOLITAN DISTRICT NO. 4
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$4,545,000 Limited Tax General Obligation Refunding Loan
Dated April 21, 2022**

**Principal Due Annually December 1
Interest 3.62%, Due June and December 1**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 95,000	\$ 153,126	\$ 248,126
2026	95,000	149,687	244,687
2027	100,000	146,248	246,248
2028	105,000	142,628	247,628
2029	105,000	138,827	243,827
2030	110,000	135,026	245,026
2031	115,000	131,044	246,044
2032	120,000	106,881	226,881
2033	125,000	122,537	247,537
2034	125,000	118,012	243,012
2035	130,000	113,487	243,487
2036	135,000	108,781	243,781
2037	140,000	103,894	243,894
2038	145,000	98,826	243,826
2039	150,000	93,577	243,577
2040	155,000	88,147	243,147
2041	165,000	82,536	247,536
2042	2,115,000	76,563	2,191,563
Total	\$ 4,230,000	\$ 2,109,827	\$ 6,339,827

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Douglas County, Colorado.


On behalf of the Castle Pines Commercial Metropolitan District No. 4
(taxing entity)^A
 the Board of Directors
(governing body)^B
 of the Castle Pines Commercial Metropolitan District No. 4
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 9,635,670
 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 9,635,670
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/02/2024 for budget/fiscal year 2025
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	10.493 mills	\$ 101,107
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	10.493 mills	\$ 101,107
3. General Obligation Bonds and Interest ^J	13.550 mills	\$ 130,563
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	24.043 mills	\$ 231,670

Contact person: Carrie Bartow Daytime phone: (303) 779-5710
 Signed:  Title: Accountant for the District

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1.	Purpose of Issue:	Refund Castle Pines Commercial Metro District No. 1 Series 2015 Limited Tax Supported Revenue Bonds issued to fund Castle Pines Commercial Metro District No. 4 infrastructure improvements
	Series:	Series 2022 Limited Tax General Obligation Refunding Loan
	Date of Issue:	April 21, 2022
	Coupon Rate:	Fixed Rate of 3.62% per annum and a Taxable Fixed Rate of 4.38% per annum
	Maturity Date:	December 1, 2042
	Levy:	13.550
	Revenue:	\$130,563
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

CONTRACTS^K:

3.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Douglas County, Colorado.

On behalf of the Castle Pines Commercial Metropolitan District No. 4 - Debt Service,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Castle Pines Commercial Metropolitan District No. 4
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 0 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 0 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/02/2024 for budget/fiscal year 2025.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0
3. General Obligation Bonds and Interest ^J	13.550 mills	\$ 0
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	13.550 mills	\$ 0

Contact person: _____ Daytime phone: (303) 779-5710
 (print) Carrie Bartow
 Signed: Carrie Bartow Title: Accountant for the District

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1.	Purpose of Issue:	Refund Castle Pines Commercial Metro District No. 1 Series 2015 Limited Tax Supported Revenue Bonds issued to fund Castle Pines Commercial Metro District No. 4 infrastructure improvements
	Series:	Series 2022 Limited Tax General Obligation Refunding Loan
	Date of Issue:	April 21, 2022
	Coupon Rate:	Fixed Rate of 3.62% per annum and a Taxable Fixed Rate of 4.38% per annum
	Maturity Date:	December 1, 2042
	Levy:	13.550
	Revenue:	\$0
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

CONTRACTS^K:

3.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.