

## 2026 Proposed Budget Message

(Pursuant to 29-1-103(1)(e), C.R.S.)

The attached 2026 Proposed Budget for the Castle Pines Village Metropolitan District (District) includes discussion of budget policy, financial highlights, and capital investments. The District operates on a calendar year and uses two funds: the General Fund and the Water and Sewer Fund.

The District uses a modified accrual basis of accounting to prepare the annual budget. The basis of accounting indicates the timing of revenue and expenditure recognition in each fund. In the General Fund, the modified accrual basis of accounting is also used for financial reporting. However, the Water and Sewer Fund uses a full accrual basis of accounting for financial reporting which impacts presentation of pension and other post-employment benefits (OPEB), capital outlay, and principal on long term debt. A reconciliation of the accrual basis to the budgetary basis of reporting is included in the annual audited financial statements for the Water and Sewer Fund.

### Budget Policy

The District's Budget Policy promotes fiscal stewardship through strategic preparation and intentional management of an annual budget. District management prepares a balanced budget for the Board of Directors, made available to the public in advance of adoption, in accordance with Colorado Revised Statutes.

Operating Reserves equivalent to 25% of budgeted operating expenditures and Capital Reserves of \$1 million are included in the annual budget for each fund to comply with external loan requirements and to mitigate unforeseen risks. The Finance department prepares budget and actual reports throughout the fiscal year to demonstrate compliance with District policy.

### Financial Highlights

For the 2026 fiscal year, the District is prioritizing completion of projects already in progress and long-term operational sustainability. The 2026 budget includes over \$20 million for capital investments; these assets will be used in operations to benefit residents for many years beyond acquisition. Completion of the Water Treatment Plant II expansion and construction of the New Water Tank will be the focus this year, while other capital and operational projects are strategically postponed to future years.

As the District continues to align budget line items with functional areas, some expenditures have been reallocated from the Water and Sewer Fund to the General Fund in 2026. Personnel expenditures are now more heavily weighted in the General Fund to best reflect staff responsibilities, where costs were more of an even distribution between the funds last year. A small amount of the Operations and Maintenance

budget is also moved from the Water and Sewer Fund to the General Fund as the work primarily relates to roadway maintenance.

Total Operating Revenue for the District is budgeted at \$17.1 million in 2026, an increase of \$55,642 (0.3%) from 2025. Property taxes and Charges for Services remain the most significant sources of revenue for the General Fund and Water and Sewer Fund, respectively. While property tax and service charge revenues are projected to grow by approximately 3.0%, these gains are offset by a forecasted decline in Investment Income due to two interest rate reductions in 2025.

The 2026 Budget for Total Operating Expenses is \$26.8 million, an increase of \$8.4 million (45.3%) over 2025. The year-over-year increase is due to an \$8.7 million increase in Capital Outlay – General spending to complete the Water Treatment Plant II expansion and New Water Tank projects. Completing these two major capital projects in 2026 is a central priority this year, exhausting bond proceeds from debt issued in 2022 and improving the District’s water infrastructure. Operating Expenses other than Capital Outlay are budgeted to decrease \$319,425 (1.8%) from last year, ensuring efforts are focused on completing projects already in process.

Fund balance of \$9.7 million will be used to invest in capital projects this year, maintaining a balanced budget. The District is starting the year with healthy fund balances and will be able to set aside reserves in 2026 while sustaining sufficient fund balances for future operations.

## **General Fund**

The 2026 General Fund budget plans for the use of \$845,840 of fund balance after a transfer of \$765,000 to the Water and Sewer Fund. Operating Reserves of \$2.3 million and Capital Reserves of \$1.0 million are included in the budget, resulting in an estimated ending fund balance of \$14.8 million. Total Revenue of \$9.5 million is budgeted to decrease by \$213,624 (2.2%) when compared to the prior year. Total Expenditures before transfers to other funds is \$9.6 million, an increase of \$393,874 (4.3%) over the prior year.

The primary source of revenue in the General Fund continues to be from Property Taxes. Property assessments performed in 2025 will be collected in 2026 and remained relatively flat from the previous assessment, generating a Property Tax revenue increase of \$257,117 (3.1%) in 2026. Investment Income is reduced by \$265,000 (40.8%) from last year’s budget based on lower interest rates, completely offsetting the increased revenue in the Property Tax line. The non-renewal of a landscape services contract in 2026 will reduce revenue by \$185,241 and generate corresponding savings in related General Fund expenditures.

The Executive and Administrative function incorporates an increase of \$1,087,893 (57.8%) over 2025 attributable to Personnel expenses. Several factors contributed to this increase, including the reallocation of wages and benefits from the Water and Sewer Fund based on employee responsibilities. To support the District’s expanded service area, one Full Time Equivalent (FTE) position is added for 2026 - marking the first staffing increase since 2021. Like most employers, medical insurance premiums will increase 14% and the employer contribution to PERA will increase 0.99% in 2026, further contributing to the increase in Personnel costs.

The Operations function proposes a \$550,679 (26.5%) increase from 2025. The Operations and Maintenance line will increase by \$100,200 (6.4%) because of reallocation of costs from the Water and Sewer Fund. And the Capital Outlay – General line increases \$352,500 (204.3%) for one-time equipment purchases; refer to the Capital Investments listing in this document for more information.

Expenditures of the Finance function remain flat with a \$302 increase, while the Capital Programs function is reduced by \$1.2 million (24.6%) in 2026. Operations and Maintenance includes the District’s ongoing roadway maintenance program, which is reduced to \$3.5 million. The District has made significant investments in roadway rehabilitation and improvements over the last few years and will reduce spending in 2026 while road conditions continue to be monitored for future investment.

## **Water and Sewer Fund**

The Water and Sewer Fund budget proposes use of \$8,820,987 fund balance from operating activities, following a transfer from the General Fund of \$765,000. Operating Reserves of \$2.0 million and Capital Reserves of \$1.0 million are also included in the budget in accordance with the District’s Budget Policy. 2026 ending fund balance is budgeted at \$5.1 million. Total Operating Revenue is budgeted at \$7.6 million, an increase of \$269,266 (3.6%) over the prior year. Total Operating Expenses is budgeted at \$17.2 million, an increase of \$8.0 million (86.0%) over 2025.

Charges for Services revenue is the Water and Sewer Fund’s primary revenue source. A \$10 increase to the monthly capital improvement fee for all properties is budgeted for 2026 beginning January 1; water and sewer revenues for new service addresses are also accounted for in this line, increasing revenue by \$383,294 (5.8%). Effluent Pumping is revenue passed through from golf courses using effluent water to the Plum Creek Wastewater Reclamation Authority (PCWRA); an increase of \$123,389 (55.6%) is based on planned increases in capital improvement fees at PCWRA and is also reflected in related expense line items. Investment Income is budgeted to decrease \$220,00 (44.0%) from 2025 due to decreases in interest rates and reduced investment balances as the District invests in capital projects throughout the year.

In Operating Expenses, the Executive and Administrative function budget is reduced by \$744,893 (24.6%) from 2025. The Personnel line is the driver for this reduction, reallocating \$779,590 (44.4%) to the General Fund to better align the budget with employee responsibilities. The Operations and Maintenance line increased by \$136,065 (23.0%) primarily related to effluent charges passed through to PCWRA.

The Operations function decreased by \$13,870 (0.4%) from prior year, with most line items reflecting minor year-over-year changes. The Operations and Maintenance line reflects a \$179,600 (9.0%) increase to include funding for one-time credits to residents for backflow device testing. Capital Outlay – General decreased by \$180,000 (51.4%) and includes meter reading base stations and a valve indicator for the wells, both one-time expenditures.

The Finance budget includes an increase of \$42,965 (2.5%), primarily for increased Depreciation of capital assets.

Capital Programs accounts for a significant portion of the fund’s 2026 budget and also for the largest increases from 2025. The Operations and Maintenance line increased \$460,000 (200.0%), adding funding to rehabilitate three of the District’s wells. Professional Services decreased \$300,000 (50.8%) for 2026 as

one-time projects were removed from the budget upon completion. Capital Outlay – General is the largest line item in the 2026 budget at \$8.9 million. \$8.7 million is to complete the Water Treatment Plant II expansion and New Water Tank projects, supplementing funding from operational activity once bond proceeds are exhausted.

## 2022 Revenue Bonds

The District will fully spend the remaining proceeds from the 2022 Revenue Bonds on water infrastructure projects in process; this activity is reflected in the Nonoperating Activity section of the Water and Sewer Fund. Because the District will use restricted bond investments to fund this activity, related revenue and expenditures will have minimal impact on the Water and Sewer Fund’s ending unrestricted fund balances and therefore are presented separate from other Operating Activity in the fund.

In the final year of construction, \$10.8 million will be expended on the Water Treatment Plant II expansion and New Water Tank projects. To ensure full completion of these projects in 2026, supplemental funding will be provided by operational dollars. The District will continue Interest on Bonds and Principal on Bonds payments through 2052.

## Planned Initiatives and Projects

The District plans to complete several key initiatives during the 2026 fiscal year, including capital projects, operation and maintenance (O&M) efforts, and focused studies. These projects are designed to enhance operational efficiency, maintain critical infrastructure, and support long-term strategic goals.

### Key Initiatives:

- Incident Command System Evaluation (\$300k): The Incident Command System (ICS) project will establish a standardized approach for managing emergency incidents and ensuring clear communication, coordination, and control among responders. It will provide a structured framework that enables the District to effectively plan for, respond to, and recover from incidents of any size or complexity.

### Operation and Maintenance Projects:

- 2026 Roadway Program (\$3.5M): The District’s roadway program provides continued investment in the roadway conditions and safety in The Village. Roads will be systematically replaced or repaired based on condition assessments. Traffic and pedestrian enhancements will also continue to improve safety and standardization.
- Water Line Condition Assessment (\$250k): This assessment will include a comprehensive inventory and evaluation of the District’s water distribution infrastructure, with the objective of assigning condition and risk scores to system assets. Results will be used to develop a long-term, data-driven capital improvement plan focused on the repair, replacement, and ongoing maintenance of the system, ensuring continued reliability and efficient operation.
- Well Rehabilitations (\$690k): Comprehensive rehabilitations will be performed on three wells this year including installation of new pumps and motors for Wells De-10, LDa-10, and A-10.

- Roof replacement (\$250k): Replace roofs on office and shop buildings, both beyond useful life.

Capital Projects:

- New Tank (\$8.5M): This year will complete the construction of a new 2 million gallon (MG) water tank. This tank is required to meet the growing demands of the District and provide the required fire-flow storage. The tank is included in the District's Long-Range Water Master Plan and is financed through the 2022 Revenue Bonds with supplemental funding from operational dollars.
- Water Treatment Plant II (WTP2) Expansion (\$11.0M): The third and final year of this project will increase the District's current WTP2 capacity from 3MG to 7MG and allow for the retirement of WTP 1 which was installed in the 1980s. The project will also include regulatory updates, technological updates, and process improvements and upgrades to the existing plant. The tank is included in the District's Long-Range Water Master Plan and is financed through the 2022 Revenue Bond with supplemental funding from operational dollars.
- Electrical Upgrades (\$200k): Replacement of the electrical service entrance gear is required to support service for the District's water infrastructure.
- Meter Reading Base Station (\$125k): This project involves replacement of the District's existing water meter reading base stations, which are beyond the end of life. Replacement of the base stations will ensure that our water meter reading and billing systems continue to operate optimally.

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**Castle Pines Village Metropolitan District  
Budget Summary  
2026 Proposed Budget**

	<b>General Fund</b>	<b>Water and Sewer Fund</b>	<b>Total</b>
<b>Operating Revenue</b>			
Property Tax	\$ 8,561,455	\$ -	\$ 8,561,455
Charges for Services	30,000	6,990,000	7,020,000
Investment Income	385,000	280,000	665,000
Specific Ownership Tax	525,000	-	525,000
Effluent Pumping	-	345,499	345,499
Other Income	9,500	34,660	44,160
<b>Total Operating Revenue</b>	<b>9,510,955</b>	<b>7,650,159</b>	<b>17,161,114</b>
<b>Operating Expenses</b>			
Operations and Maintenance	5,189,700	3,588,312	8,778,012
Personnel	2,589,853	977,914	3,567,766
Depreciation	-	1,400,000	1,400,000
Professional Services	578,210	615,600	1,193,810
Utilities	193,500	674,500	868,000
Office Expenses	190,805	199,820	390,625
Principal and Interest on Loans	-	254,373	254,373
Water Resources	-	250,000	250,000
Insurance	69,278	69,278	138,556
Training and Development	76,905	57,150	134,055
County Treasurer Fees	128,294	-	128,294
Marketing and Communications	50,250	54,200	104,450
Capital Outlay - General	525,000	9,095,000	9,620,000
<b>Total Operating Expenses</b>	<b>9,591,795</b>	<b>17,236,146</b>	<b>26,827,941</b>
<b>Transfers</b>			
Transfers In (Out) between Funds	(765,000)	765,000	-
<b>Total Transfers</b>	<b>(765,000)</b>	<b>765,000</b>	<b>-</b>
<b>Net Change in Fund Balance</b>	<b>\$ (845,840)</b>	<b>\$ (8,820,987)</b>	<b>\$ (9,666,827)</b>
<b>Nonoperating Activity</b>			
Investment Income on Bonds	\$ -	\$ 250,000	\$ 250,000
Capital Outlay - Bond	-	(10,800,000)	(10,800,000)
Interest on Bonds	-	(1,071,350)	(1,071,350)
Principal on Bonds	-	(270,000)	(270,000)
<b>Total Nonoperating Activity</b>	<b>\$ -</b>	<b>\$ (11,891,350)</b>	<b>\$ (11,891,350)</b>

**Castle Pines Village Metropolitan District  
General Fund  
2026 Proposed Budget**

	2024 Actual	2025		2026 Proposed Budget
		Original/ Final Budget	Projected Actual	
<b>Revenue</b>				
Property Tax	\$ 8,450,853	\$ 8,304,338	\$ 8,301,706	\$ 8,561,455
Specific Ownership Tax	616,977	550,000	550,000	525,000
Investment Income	851,007	650,000	750,000	385,000
Charges for Services	247,093	215,241	228,182	30,000
Other Income	57,000	5,000	58,542	9,500
<b>Total Revenue</b>	<b>10,222,930</b>	<b>9,724,579</b>	<b>9,888,430</b>	<b>9,510,955</b>
<b>Expenditures</b>				
<b>Executive and Administrative</b>				
Personnel	1,151,426	1,392,894	1,262,270	2,589,853
Professional Services	119,138	127,868	110,736	132,610
Office Expense	56,346	73,087	68,181	76,582
Insurance	53,556	70,726	58,348	69,278
Marketing and Communications	159,210	91,500	77,723	50,250
Training and Development	27,700	48,760	35,268	40,155
Operations and Maintenance	75,779	63,000	70,000	12,000
Capital Outlay - General	-	15,000	9,822	-
Total	1,643,155	1,882,835	1,692,348	2,970,728
<b>Operations</b>				
Operations and Maintenance	902,446	1,577,500	1,046,348	1,677,700
Utilities	143,890	153,021	147,732	193,500
Professional Services	14,690	87,300	43,332	113,600
Office Expense	53,383	54,150	70,656	86,650
Training and Development	18,421	36,300	24,245	35,000
Capital Outlay - General	514,068	172,500	217,934	525,000
Total	1,646,898	2,080,771	1,550,247	2,631,450
<b>Finance</b>				
County Treasurer Fees	126,769	124,440	124,440	128,294
Office Expense	17,723	32,015	31,782	27,573
Professional Services	10,000	10,500	10,500	12,000
Training and Development	349	2,360	1,770	1,750
Total	154,841	169,315	168,492	169,617
<b>Capital Programs</b>				
Operations and Maintenance	4,078,159	4,970,000	4,545,000	3,500,000
Professional Services	13,180	95,000	20,000	320,000
Total	4,091,339	5,065,000	4,565,000	3,820,000
<b>Total Expenditures</b>	<b>7,536,233</b>	<b>9,197,921</b>	<b>7,976,087</b>	<b>9,591,795</b>
<b>Transfer Out to Other Funds</b>	<b>(800,000)</b>	<b>(735,000)</b>	<b>(735,000)</b>	<b>(765,000)</b>
<b>Change in Fund Balance</b>	<b>1,886,697</b>	<b>(208,342)</b>	<b>1,177,343</b>	<b>(845,840)</b>
Beginning Fund Balance, Estimated	15,869,300	16,262,713	17,755,997	18,933,340
Operating Reserves	-	2,299,480	-	2,266,699
Capital Reserves	-	1,000,000	-	1,000,000
<b>Ending Fund Balance, Estimated</b>	<b>\$ 17,755,997</b>	<b>\$ 12,754,891</b>	<b>\$ 18,933,340</b>	<b>\$ 14,820,801</b>

**Castle Pines Village Metropolitan District  
Water and Sewer Fund  
2026 Proposed Budget**

	2024 Actual	2025		2026 Proposed Budget
		Original/ Final Budget	Projected Actual	
<b>Operating Revenue</b>				
Charges for Services	\$ 6,996,882	\$ 6,606,706	\$ 6,725,750	\$ 6,990,000
Effluent Pumping	113,388	222,110	150,000	345,499
Investment Income	751,885	500,000	650,000	280,000
Other Income	92,844	52,077	62,058	34,660
<b>Total Operating Revenue</b>	<b>7,954,999</b>	<b>7,380,893</b>	<b>7,587,808</b>	<b>7,650,159</b>
<b>Operating Expenses</b>				
<b>Executive and Administrative</b>				
Personnel	1,637,280	1,757,504	1,692,871	977,914
Operations and Maintenance	450,496	592,647	520,537	728,712
Water Resources	102,696	299,000	258,618	250,000
Professional Services	16,002	105,500	90,436	113,700
Insurance	58,784	70,726	62,874	69,278
Marketing and Communications	-	87,450	78,996	54,200
Office Expense	32,001	46,520	41,568	50,750
Training and Development	17,600	64,750	28,610	34,650
Total	2,314,859	3,024,097	2,774,510	2,279,204
<b>Operations</b>				
Operations and Maintenance	1,037,538	1,990,000	1,850,420	2,169,600
Utilities	586,768	711,000	654,450	674,500
Professional Services	89,546	138,400	159,995	175,400
Office Expense	39,739	69,370	50,861	65,400
Training and Development	1,131	31,000	15,500	21,000
Capital Outlay - General	139,477	350,000	187,722	170,000
Total	1,894,199	3,289,770	2,918,948	3,275,900
<b>Finance</b>				
Depreciation Expense	1,383,125	1,350,000	1,350,000	1,400,000
Office Expense	20,925	84,530	83,398	83,670
Professional Services	48,296	42,675	42,675	36,500
Training and Development	3,797	1,500	1,500	1,500
Principal on Loans	219,930	226,959	226,959	234,229
Interest on Loans	34,443	27,414	27,414	20,144
Total	1,710,516	1,733,078	1,731,946	1,776,043

**Castle Pines Village Metropolitan District  
Water and Sewer Fund  
2026 Proposed Budget**

	2024 Actual	2025		2026 Proposed Budget
		Original/ Final Budget	Projected Actual	
<b>Capital Programs</b>				
Operations and Maintenance	224,701	230,000	59,022	690,000
Professional Services	47,187	590,000	338,776	290,000
Capital Outlay - General	734,650	400,000	400,000	8,925,000
<b>Total</b>	<b>1,006,538</b>	<b>1,220,000</b>	<b>797,798</b>	<b>9,905,000</b>
<b>Total Operating Expenses</b>	<b>6,926,112</b>	<b>9,266,945</b>	<b>8,223,202</b>	<b>17,236,146</b>
<b>Transfer In From Other Fund</b>	800,000	735,000	735,000	765,000
<b>Change in Fund Balance</b>	<b>1,828,887</b>	<b>(1,151,052)</b>	<b>99,606</b>	<b>(8,820,987)</b>
<b>Beginning Unrestricted Fund Balance</b>	<b>14,782,103</b>	<b>16,248,209</b>	<b>16,882,573</b>	<b>16,982,179</b>
Operating Reserves	-	2,316,736	-	2,035,287
Capital Reserves	-	1,000,000	-	1,000,000
<b>Ending Unrestricted Fund Balance</b>	<b>\$ 16,610,990</b>	<b>\$ 11,780,421</b>	<b>\$ 16,982,179</b>	<b>\$ 5,125,905</b>
<b>Nonoperating Income (Expense)</b>				
Investment Income - Bonds	\$ 1,025,470	\$ 250,000	\$ 600,000	\$ 250,000
Capital Outlay - Bond	(1,720,628)	(18,850,000)	(12,028,501)	(10,800,000)
Interest on Bonds	(1,096,600)	(1,084,350)	(1,084,350)	(1,071,350)
Principal on Bonds	(245,000)	(260,000)	(260,000)	(270,000)
<b>Total Nonoperating Activity</b>	<b>\$ (2,036,758)</b>	<b>\$ (19,944,350)</b>	<b>\$ (12,772,851)</b>	<b>\$ (11,891,350)</b>

**Castle Pines Village Metropolitan District  
Capital Investments  
2026 Proposed Budget**

<b>Project Description</b>	<b>2026 Proposed Budget</b>
<b>General Fund - General</b>	
Dump Truck	\$ 275,000
Backhoe	200,000
Traffic Control Devices	40,000
Irrigation Shed	10,000
<b>Total General Fund - General Capital</b>	<b>525,000</b>
<b>Water &amp; Sewer Fund - General</b>	
Water Treatment Plant II Expansion, Supplemental Funding	4,700,000
New Water Tank, Supplemental Funding	4,000,000
Electrical Upgrades	200,000
Meter Reading Base Stations	125,000
Valve Indicator - Wells	45,000
Well A-4R Rehabilitation	25,000
<b>Total Water &amp; Sewer Fund - General Capital</b>	<b>9,095,000</b>
<b>Water &amp; Sewer Fund - Bond Projects</b>	
Water Treatment Plant II Expansion	6,300,000
New Water Tank	4,500,000
<b>Total Water &amp; Sewer Fund - Bond Capital</b>	<b>10,800,000</b>
<b>Total Capital Investments</b>	<b>\$ 20,420,000</b>



**CASTLE PINES**  
METROPOLITAN DISTRICT

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**MEMORANDUM**

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**TO: Castle Pines Metropolitan District Board of Directors**

**FROM: Jason LeTellier, Operations Superintendent**

**DATE: November 12, 2025**

**SUBJECT: Operations Report: October & November 2025**

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**WATER OPERATIONS**

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FACILITY	STATUS
Wells	<ul style="list-style-type: none"><li>• A-4R offline for scheduled maintenance and rehabilitation.</li></ul>
Water Plant 1	<ul style="list-style-type: none"><li>• Online and operating normally.</li></ul>
Water Plant 2	<ul style="list-style-type: none"><li>• Online and operating normally.</li></ul>
Transfer Pump Station	<ul style="list-style-type: none"><li>• Operating normally.</li></ul>
Booster Pump Stations	<ul style="list-style-type: none"><li>• Operating normally.</li></ul>
Sewer Lift Stations	<ul style="list-style-type: none"><li>• Operating normally.</li></ul>
Village Lake Irrigation Pump Station	<ul style="list-style-type: none"><li>• Offline for winter season.</li></ul>

## MAJOR ISSUES OR REPAIRS

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- **Well A-4R Rehabilitation Project**
  - All equipment has been ordered for the rehabilitation project, and we are currently waiting for materials to arrive. The District anticipates this project to be completed within 2025 but will carefully monitor the schedule as the project progresses.
- **Water Leaks**
  - No observed or reported water leaks since last report.

## UPCOMING OPERATIONS PRIORITIES

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- **Coordination for Water Plant 2 Expansion Project:** Operations staff have continued to assist as necessary for coordinating the various aspects of this project. For the most part the past month has been largely handled by JHL with little help needed from our operations staff.
- **Coordination for 2 MG Tank Project:** Significant District staff coordination has been happening to plan and implement the necessary pipes and fittings to allow the new tank to be connected to our existing tank. District staff assisted with one outage already and future tank outages are anticipated as Garney continues to make modifications to the piping that will connect the tanks to each other and the rest of our water system.

**CASTLE PINES METRO DISTRICT  
POTABLE AND RAW WATER BILLED RECAP  
YEAR 2025 ACTUAL / CUMULATIVE / PRIOR YEARS**

**EXHIBIT A  
ANNUAL COMPARISON**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
<b>POTABLE GALLONS BILLED (000) BY MONTH</b>													
<b>COMPARISON TO PRIOR YEAR ACTUAL:</b>													
YEAR 2025 Actual	8,278	7,172	8,082	12,801	32,927	48,115	60,998	53,940	42,279	25,351			299,943
YEAR 2024 Actual	8,368	7,283	7,604	10,614	29,472	53,874	60,334	47,832	47,539	31,498	8,008	8,426	320,852
Actual More (Less) Than Prior Yr	(90)	(111)	478	2,187	3,455	(5,759)	664	6,108	(5,260)	(6,147)			
- percent change	-1.1%	-1.5%	6.3%	20.6%	11.7%	-10.7%	1.1%	12.8%	-11.1%	-19.5%			

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total	% Increase
<b>HISTORICAL DATA:</b>														
YEAR 2025 Actual	8,278	7,172	8,082	12,801	32,927	48,115	60,998	53,940	42,279	25,351			299,943	
YEAR 2024 Actual	8,368	7,283	7,604	10,614	29,472	53,874	60,334	47,832	47,539	31,498	8,008	8,426	320,852	24.0%
YEAR 2023 Actual	8,311	7,374	8,009	10,611	24,034	29,241	48,539	44,208	37,189	24,179	8,178	8,841	258,714	-28.4%
YEAR 2022 Actual	8,183	7,244	7,717	17,442	43,274	59,951	64,688	57,228	49,418	28,301	8,742	9,290	361,478	4.6%
YEAR 2021 Actual	8,887	7,835	8,194	9,571	22,461	58,034	61,599	63,342	59,020	27,608	9,357	9,523	345,431	-9.5%
YEAR 2020 Actual	8,085	7,257	8,139	13,746	52,287	59,905	65,955	66,750	47,739	32,590	9,593	9,724	381,770	19.9%
YEAR 2019 Actual	8,454	7,237	7,746	11,379	28,882	49,717	53,836	59,096	53,736	21,916	8,015	8,465	318,479	-9.0%
YEAR 2018 Actual	8,213	6,542	8,246	12,844	38,972	64,455	62,518	58,105	52,785	19,977	8,334	9,111	350,102	
<b>7 YEAR AVERAGE (2018 - 2024):</b>	<b>8,356</b>	<b>7,248</b>	<b>8,009</b>	<b>12,599</b>	<b>34,985</b>	<b>53,551</b>	<b>59,523</b>	<b>58,122</b>	<b>49,981</b>	<b>25,762</b>	<b>8,703</b>	<b>9,159</b>	<b>335,996</b>	

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
<b>CUMULATIVE YTD</b>													
<b>COMPARISON TO PRIOR YEAR ACTUAL:</b>													
YEAR 2025 Actual	8,278	15,450	23,532	36,333	69,260	117,375	178,373	232,313	274,592	299,943			320,852
YEAR 2024 Actual	8,368	15,651	23,255	33,869	63,341	117,215	177,549	225,381	272,920	304,418	312,426	320,852	320,852
Actual More (Less) Than Prior Yr.	(90)	(201)	277	2,464	5,919	160	824	6,932	1,672	(4,475)			
- percent change	-1.1%	-1.3%	1.2%	7.3%	9.3%	0.1%	0.5%	3.1%	0.6%	-1.5%			

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
<b>VL RAW WATER GALLONS BILLED (000) BY MONTH</b>													
<b>COMPARISON TO PRIOR YEAR ACTUAL :</b>													
YEAR 2025 Actual	0	0	0	0	2,017	3,261	4,280	3,396	2,052	2,005			17,011
YEAR 2024 Actual	0	0	0	0	1,903	5,174	5,571	3,269	3,665	1,784	0	0	21,366
Actual More (Less) Than Prior Yr.	0	0	0	0	114	-1,913	-1,291	127	-1,613	221			
- percent change	0.0%	0.0%	0.0%	0.0%	6.0%	-37.0%	-23.2%	3.9%	-44.0%	12.4%			

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total	% Increase
<b>HISTORICAL DATA:</b>														
YEAR 2025 Actual	0	0	0	0	2,017	3,261	4,280	3,396	2,052	2,005			17,011	
YEAR 2024 Actual	0	0	0	0	1,903	5,174	5,571	3,269	3,665	1,784	0	0	21,366	
YEAR 2023 Actual	0	0	0	0	757	1,865	4,677	2,092	1,707	1,603	0	0	12,701	
YEAR 2022 Actual	0	0	0	0	2,776	6,029	5,845	4,026	3,226	1,089	0	0	22,991	
YEAR 2021 Actual	0	0	0	79	383	5,162	5,618	4,635	6,240	2,326	0	0	24,443	
YEAR 2020 Actual	0	0	0	0	6,145	8,393	9,057	8,237	3,406	4,513	0	0	39,751	
YEAR 2019 Actual	0	0	0	231	2,722	6,050	8,032	7,083	8,060	1,612	0	0	33,790	
YEAR 2018 Actual	0	0	0	92	4,096	8,963	6,709	8,309	6,597	1,531	0	0	36,297	
<b>7 YEAR AVERAGE (2018 - 2024):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>57</b>	<b>2,683</b>	<b>5,948</b>	<b>6,501</b>	<b>5,379</b>	<b>4,700</b>	<b>2,065</b>	<b>0</b>	<b>0</b>	<b>27,334</b>	

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
<b>CUMULATIVE YTD</b>													
<b>COMPARISON TO PRIOR YEAR ACTUAL:</b>													
YEAR 2025 Actual	0	0	0	0	2,017	5,278	9,558	12,954	15,006	17,011			0
YEAR 2024 Actual	0	0	0	0	1,903	7,077	12,648	15,917	19,582	21,366	21,366	21,366	21,366
Actual More (Less) than prior Yr.	0	0	0	0	114	(1,799)	(3,090)	(2,963)	(4,576)	(4,355)			
- percent change	0.0%	0.0%	0.0%	0.0%	6.0%	-25.4%	-24.4%	-18.6%	-23.4%	-20.4%			

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
<b>TOTAL BILLED GALLONS</b>													
<b>POTABLE &amp; VL RAW WATER</b>													
YEAR 2025 Actual	8,278	7,172	8,082	12,801	34,944	51,376	65,278	57,336	44,331	27,356			316,954
YEAR 2024 Actual	8,368	7,283	7,604	10,614	31,375	59,048	65,905	51,101	51,204	33,282	8,008	8,426	342,218
Actual More (Less) than prior Yr.	(90)	(111)	478	2,187	3,569	(7,672)	(627)	6,235	(6,873)	(5,926)			
- percent change	-1.1%	-1.5%	6.3%	20.6%	11.4%	-13.0%	-1.0%	12.2%	-13.4%	-17.8%			

**CASTLE PINES METRO DISTRICT  
WATER BILLED RECAP AND CONSERVATION STATISTICS  
ALL BILLABLE CUSTOMERS  
YEAR 2025**

**EXHIBIT B  
YEAR 2025 ALL BILLABLE**

10 <Months to date

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
<b>A. TOTAL GALLONS BILLED</b>													
<b>SUB-ASSOCIATION HOMES:</b>													
Number of Homes	467	467	471	471	471	471	474	474	474	477			472
Total Gallons	1,360,000	1,161,000	1,316,000	2,007,000	5,479,000	8,244,000	10,310,000	8,742,000	6,136,000	3,673,000			48,428,000
Average Mean Per Home	2,912	2,486	2,794	4,261	11,633	17,503	21,751	18,443	12,945	7,700			102,667
<b>CUSTOM HOMES:</b>													
Number of Homes	1,186	1,186	1,188	1,188	1,190	1,190	1,192	1,194	1,195	1,195			1,190
Total Gallons	5,654,000	4,782,000	5,345,000	8,906,000	23,565,000	34,626,000	44,424,000	39,603,000	31,851,000	18,813,000			217,569,000
Average Per Home	4,767	4,032	4,499	7,497	19,803	29,097	37,268	33,168	26,654	15,743			182,770
<b>FULL METRO HOMES:</b>													
Number of Homes	1,653	1,653	1,659	1,659	1,661	1,661	1,666	1,668	1,669	1,672			1,662
Total Gallons	7,014,000	5,943,000	6,661,000	10,913,000	29,044,000	42,870,000	54,734,000	48,345,000	37,987,000	22,486,000			265,997,000
Average Per Home	4,243	3,595	4,015	6,578	17,486	25,810	32,854	28,984	22,760	13,449			160,037
<b>OTHER CUSTOMERS:</b>													
Village Lake	762,000	607,000	702,000	763,000	915,000	993,000	1,160,000	1,027,000	872,000	805,000			8,606,000
Non-residents	4,000	4,000	3,000	46,000	85,000	127,000	99,000	110,000	105,000	64,000			647,000
CP Homes Association	14,000	12,000	19,000	143,000	922,000	1,410,000	1,678,000	1,230,000	728,000	362,000			6,518,000
CP Metro District	4,000	7,000	6,000	8,000	194,000	524,000	798,000	641,000	315,000	174,000			2,671,000
South Metro Fire	9,000	10,000	8,000	10,000	30,000	40,000	31,000	31,000	36,000	27,000			232,000
Plum Creek Water Reclamation Authority	10,000	5,000	7,000	12,000	9,000	6,000	6,000	16,000	8,000	10,000			89,000
CP Golf Club & International	23,000	22,000	34,000	116,000	407,000	588,000	651,000	611,000	529,000	398,000			3,379,000
Country Club at CP	136,000	193,000	245,000	272,000	330,000	360,000	404,000	371,000	322,000	368,000			3,001,000
Urban Village, Commercial	290,000	273,000	306,000	372,000	624,000	602,000	689,000	919,000	815,000	344,000			5,234,000
Cielo Event Center	6,000	7,000	9,000	15,000	69,000	87,000	98,000	109,000	103,000	79,000			582,000
Castle Hawk Development	0	0	18,000	60,000	102,000	149,000	269,000	195,000	137,000	55,000			985,000
Cherokee Ranch - Extraterritorial Water Connec	0	80,000	39,000	0	0	0	0	0	0	0			119,000
480 HC Rd - Extraterritorial Water Connect	5,000	8,000	24,000	70,000	89,000	99,000	138,000	111,000	68,000	61,000			673,000
Coldwell Banker Building	1,000	1,000	1,000	1,000	79,000	198,000	171,000	161,000	192,000	99,000			904,000
The Settlement - Irrigation	0	0	0	0	28,000	62,000	72,000	63,000	62,000	19,000			306,000
VL Pumphouse (Raw Water)	0	0	0	0	2,017,000	3,261,090	4,280,826	3,396,003	2,051,982	2,005,438			17,012,339
Total Other	1,264,000	1,229,000	1,421,000	1,888,000	5,900,000	8,506,090	10,544,826	8,991,003	6,343,982	4,870,438			50,958,339
<b>TOTAL WATER BILLED</b>	<b>8,278,000</b>	<b>7,172,000</b>	<b>8,082,000</b>	<b>12,801,000</b>	<b>34,944,000</b>	<b>51,376,090</b>	<b>65,278,826</b>	<b>57,336,003</b>	<b>44,330,982</b>	<b>27,356,438</b>			<b>316,955,339</b>
Cumulative YTD	8,278,000	15,450,000	23,532,000	36,333,000	71,277,000	122,653,090	187,931,916	245,267,919	289,598,901	316,955,339			

<b>TOTAL HOMES ANNUALLY</b>	2018	2019	2020	2021	2022	2023	2024	2025-YTD
SUB-ASSOCIATION HOMES	632	636	643	665	687	703	709	719
CUSTOM HOMES/OTHER	1,078	1,102	1,117	1,135	1,152	1,172	1,186	1,195
Non-CPV Residents	2	2	2	2	2	2	2	2
<b>TOTAL HOMES</b>	<b>1,712</b>	<b>1,740</b>	<b>1,762</b>	<b>1,802</b>	<b>1,841</b>	<b>1,877</b>	<b>1,897</b>	<b>1,916</b>

SUB-ASSOCIATIONS / COMMERCIAL  
Historical Usage By Month 2022-Present

EXHIBIT C  
HISTORICAL USAGE

	CHATEAU RIDGE - 2 Meters					COUNTRY CLUB COTTAGES - 1 Meter					COUNTRY CLUB RIDGE - 1 Meter					FAIRWAYS - 3 Meters				
	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual
JANUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
FEBRUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
MARCH	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
APRIL	173,000	8,000	0	249,000	18,000	0	0	0	15,000	5,000	0	0	0	42,000	2,000	26,000	6,000	23,000	319,000	67,000
MAY	395,000	94,000	302,000	308,000	182,000	33,000	8,000	16,000	18,000	18,000	46,000	31,000	19,000	52,000	24,000	324,000	0	225,000	394,000	194,000
JUNE	642,000	268,000	643,000	382,000	429,000	41,000	16,000	19,000	22,000	30,000	120,000	63,000	81,000	64,000	42,000	663,000	157,000	699,000	489,000	384,000
JULY	702,000	622,000	831,000	393,000	589,000	40,000	25,000	30,000	23,000	33,000	146,000	53,000	82,000	66,000	90,000	708,000	440,000	644,000	503,000	587,000
AUGUST	559,000	336,000	310,000	363,000	436,000	37,000	17,000	24,000	21,000	21,000	92,000	62,000	87,000	61,000	100,000	492,000	285,000	368,000	464,000	508,000
SEPTEMBER	385,000	396,000	428,000	297,000	301,000	23,000	15,000	27,000	17,000	21,000	64,000	47,000	55,000	50,000	83,000	331,000	289,000	360,000	380,000	230,000
OCTOBER	64,000	210,000	191,000	192,000	99,000	16,000	3,000	20,000	11,000	4,000	38,000	20,000	25,000	33,000	45,000	124,000	66,000	188,000	246,000	131,000
NOVEMBER	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
DECEMBER	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
	2,920,000	1,934,000	2,705,000		2,054,000	190,000	84,000	136,000		132,000	506,000	276,000	349,000		386,000	2,668,000	1,243,000	2,507,000		2,101,000

	THE GLEN - 2 Meters					THE GREENS - 4 Meters					HUMMINGBIRD - 5 Meters					BROOKFIELD - HOMESTEAD - 2 Meters					
	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual	
JANUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	
FEBRUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	1,000	0	0	0	N/A	0	
MARCH	0	0	0	N/A	0	0	30,000	0	N/A	0	8,000	0	0	N/A	2,000	0	0	0	N/A	0	
APRIL	24,000	1,000	0	118,000	2,000	5,000	28,000	13,000	959,000	74,000	50,000	74,000	19,000	112,000	56,000	202,000	0	0	140,000	10,000	
MAY	129,000	49,000	118,000	146,000	230,000	838,000	186,000	704,000	1,186,000	775,000	77,000	63,000	123,000	138,000	88,000	356,000	80,000	41,000	173,000	162,000	
JUNE	263,000	90,000	268,000	181,000	266,000	1,568,000	439,000	1,797,000	1,472,000	1,538,000	202,000	79,000	189,000	171,000	184,000	315,000	160,000	353,000	214,000	144,000	
JULY	319,000	225,000	351,000	186,000	352,000	1,922,000	1,482,000	1,876,000	1,514,000	1,951,000	174,000	159,000	197,000	176,000	198,000	368,000	328,000	304,000	220,000	338,000	
AUGUST	228,000	109,000	191,000	171,000	254,000	1,826,000	956,000	976,000	1,396,000	1,325,000	161,000	112,000	178,000	163,000	189,000	319,000	337,000	307,000	203,000	319,000	
SEPTEMBER	137,000	129,000	201,000	141,000	174,000	1,266,000	683,000	1,085,000	1,144,000	766,000	115,000	131,000	195,000	133,000	164,000	254,000	256,000	312,000	167,000	137,000	
OCTOBER	21,000	63,000	109,000	91,000	95,000	610,000	600,000	661,000	740,000	335,000	73,000	96,000	163,000	86,000	110,000	79,000	50,000	108,000	108,000	87,000	
NOVEMBER	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	3,000	0	0	0	N/A	0	
DECEMBER	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	
	1,121,000	666,000	1,238,000		1,373,000	8,035,000	4,404,000	7,112,000		6,764,000	860,000	714,000	1,064,000		992,000	1,896,000	1,211,000	1,425,000		1,197,000	
	May 2022-Meter Changed Out																				

SUB-ASSOCIATIONS / COMMERCIAL  
Historical Usage By Month 2022-Present

EXHIBIT C  
HISTORICAL USAGE

	MORNING STAR - 2 Meters					NORTHSTAR - 1 Meter					OROFINO - 4 Meters					RIDGE - 8 Meters				
	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual
JANUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
FEBRUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
MARCH	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
APRIL	9,000	80,000	5,000	120,000	58,000	0	0	0	30,000	13,000	0	1,000	0	121,000	0	0	7,000	1,000	210,000	30,000
MAY	434,000	64,000	118,000	148,000	158,000	37,000	32,000	16,000	37,000	62,000	89,000	66,000	60,000	149,000	77,000	145,000	101,000	162,000	259,000	253,000
JUNE	458,000	259,000	306,000	184,000	307,000	59,000	56,000	27,000	46,000	64,000	194,000	66,000	153,000	185,000	133,000	395,000	194,000	384,000	322,000	409,000
JULY	468,000	385,000	441,000	189,000	341,000	61,000	34,000	31,000	47,000	64,000	183,000	107,000	166,000	190,000	153,000	479,000	399,000	475,000	331,000	447,000
AUGUST	392,000	344,000	406,000	175,000	352,000	62,000	32,000	62,000	43,000	59,000	195,000	124,000	143,000	176,000	133,000	434,000	317,000	338,000	305,000	391,000
SEPTEMBER	325,000	236,000	326,000	143,000	178,000	61,000	29,000	60,000	36,000	55,000	183,000	102,000	131,000	144,000	117,000	299,000	303,000	336,000	250,000	163,000
OCTOBER	130,000	254,000	203,000	93,000	9,000	42,000	26,000	440,000	23,000	48,000	59,000	59,000	74,000	93,000	78,000	247,000	260,000	291,000	162,000	47,000
NOVEMBER	0	0	0	N/A		0	0	0	N/A		0	0	0	N/A		0	0	0	N/A	
DECEMBER	0	0	0	N/A		0	0	0	N/A		0	0	0	N/A		0	0	0	N/A	
	2,216,000	1,622,000	1,805,000		1,403,000	322,000	209,000	636,000		365,000	903,000	525,000	727,000		691,000	1,999,000	1,581,000	1,987,000		1,740,000

	STARBUCK - 3 Meters					TOURNAMENT - 2 Meters					THE SUMMIT - FILING 41 - 1 Meter					VILLAGE LAKE PUMPHOUSE - 1 Master Meter					
	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	2025 Actual Pumphouse	* 2025 Budget	VLHA Billed Usage
JANUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	0	N/A	0
FEBRUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	0	N/A	0
MARCH	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	0	N/A	0
APRIL	883,000	17,000	0	572,000	0	0	5,000	0	34,000	3,000	0	117,000	0	8,000	0	0	0	0	0	1,971,000	0
MAY	903,000	203,000	456,000	707,000	518,000	80,000	35,000	66,000	42,000	24,000	0	175,000	0	10,000	48,000	2,776,000	757,000	1,903,000	2,017,000	2,437,000	1,874,522
JUNE	1,312,000	306,000	885,000	878,000	1,050,000	107,000	25,000	94,000	52,000	75,000	29,000	12,000	90,000	13,000	164,000	6,029,000	1,865,000	5,174,000	3,261,000	3,025,000	2,938,010
JULY	1,422,000	912,000	1,211,000	903,000	1,108,000	91,000	32,000	44,000	53,000	98,000	55,000	101,000	226,000	13,000	153,000	5,845,000	4,677,000	5,571,000	4,280,000	3,111,000	4,023,976
AUGUST	1,106,000	631,000	912,000	833,000	828,000	100,000	45,000	37,000	49,000	119,000	61,000	24,000	133,000	12,000	101,000	4,026,000	2,092,000	3,269,000	3,396,003	2,869,000	2,988,483
SEPTEMBER	824,000	493,000	920,000	682,000	552,000	90,000	45,000	42,000	40,000	34,000	202,000	30,000	41,000	10,000	22,000	3,226,000	1,707,000	3,665,000	2,051,981	2,351,000	1,969,902
OCTOBER	385,000	404,000	465,000	442,000	236,000	9,000	12,000	8,000	26,000	33,000	276,000	34,000	9,000	7,000	13,000	1,089,000	1,603,000	1,784,000	2,005,438	1,521,000	1,905,166
NOVEMBER	0	0	0	N/A		0	0	0	N/A		0	14,000	0	N/A		0	0	0	0	N/A	
DECEMBER	0	0	0	N/A		0	0	0	N/A		0	0	0	N/A		0	0	0	0	N/A	
	6,835,000	2,966,000	4,849,000		4,292,000	477,000	199,000	291,000		386,000	623,000	507,000	499,000		501,000	22,991,000	12,701,000	21,366,000	17,011,422		15,700,059

April 2022-Meter read was recorded incorrectly-total usage s/b 226,000 gal.

SUB-ASSOCIATIONS / COMMERCIAL  
Historical Usage By Month 2022-Present

EXHIBIT C  
HISTORICAL USAGE

	CP HOMES ASSOCIATION - 15 Irrig Meters					CP METRO DISTRICT - 45 Irrig Meters					SOUTH METRO FIRE - 1 Meter					PCWRA - 7 Meters				
	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual
JANUARY	10,000	10,000	0	N/A	0	12,000	4,000	0	N/A	0	10,000	11,000	14,000	N/A	9,000	5,000	12,000	11,000	N/A	10,000
FEBRUARY	6,000	7,000	0	N/A	0	4,000	7,000	0	N/A	0	10,000	13,000	10,000	N/A	10,000	4,000	4,000	9,000	N/A	5,000
MARCH	10,000	14,000	0	N/A	0	9,000	8,000	0	N/A	0	9,000	10,000	11,000	N/A	8,000	6,000	6,000	10,000	N/A	7,000
APRIL	1,421,000	15,000	20,000	678,000	80,000	56,000	24,000	11,000	394,000	5,000	12,000	13,000	10,000	32,000	10,000	5,000	7,000	11,000	400,000	12,000
MAY	1,432,000	95,000	562,000	839,000	695,000	443,000	123,000	167,000	488,000	189,000	22,000	25,000	13,000	32,000	30,000	9,000	5,000	11,000	400,000	9,000
JUNE	1,880,000	379,000	1,123,000	1,041,000	1,034,000	997,000	240,000	426,000	605,000	519,000	35,000	32,000	40,000	32,000	40,000	10,000	6,000	12,000	400,000	6,000
JULY	2,129,000	719,000	1,557,000	1,070,000	1,282,000	985,000	434,000	497,000	622,000	732,000	44,000	38,000	40,000	32,000	31,000	12,000	6,000	13,000	400,000	6,000
AUGUST	1,319,000	501,000	685,000	987,000	911,000	596,000	286,000	295,000	574,000	637,000	42,000	36,000	35,000	32,000	31,000	11,000	5,000	29,000	400,000	16,000
SEPTEMBER	930,000	894,000	757,000	809,000	603,000	390,000	242,000	279,000	470,000	312,000	41,000	43,000	39,000	32,000	36,000	9,000	5,000	12,000	400,000	8,000
OCTOBER	466,000	286,000	432,000	524,000	221,000	76,000	67,000	120,000	305,000	165,000	29,000	24,000	30,000	32,000	27,000	10,000	7,000	8,000	400,000	10,000
NOVEMBER	112,000	78,000	10,000	N/A		4,000	7,000	0	N/A		12,000	11,000	9,000	N/A		6,000	14,000	12,000	N/A	
DECEMBER	12,000	22,000	0	N/A		6,000	6,000	0	N/A		13,000	13,000	8,000	N/A		5,000	8,000	8,000	N/A	
	9,727,000	3,020,000	5,146,000		4,826,000	3,578,000	1,448,000	1,795,000		2,559,000	279,000	269,000	259,000		232,000	92,000	85,000	146,000		89,000
	Leak in April 2022 = 1,000,000 gal.																			
	Sumit Club added to total in 2022																			

	CP GOLF CLUB - 17 Meters					COUNTRY CLUB @ CP - 7 Meters					URBAN VILLAGE COMMERCIAL - 8 Meters				
	2021	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual
JANUARY	20,000	27,000	28,000	N/A	23,000	32,000	92,000	130,000	N/A	136,000	185,000	292,000	261,000	N/A	290,000
FEBRUARY	21,000	36,000	25,000	N/A	22,000	24,000	221,000	139,000	N/A	193,000	173,000	291,000	250,000	N/A	273,000
MARCH	24,000	68,000	30,000	N/A	34,000	28,000	196,000	121,000	N/A	245,000	186,000	324,000	283,000	N/A	306,000
APRIL	52,000	142,000	82,000	880,000	116,000	106,000	262,000	140,000	360,000	272,000	343,000	340,000	307,000	376,000	372,000
MAY	240,000	336,000	409,000	880,000	407,000	186,000	440,000	301,000	360,000	330,000	542,000	469,000	494,000	376,000	624,000
JUNE	601,000	421,000	537,000	880,000	588,000	254,000	656,000	311,000	360,000	360,000	487,000	444,000	730,000	376,000	602,000
JULY	588,000	721,000	546,000	880,000	651,000	352,000	670,000	335,000	360,000	404,000	789,000	499,000	766,000	376,000	689,000
AUGUST	597,000	486,000	541,000	880,000	611,000	322,000	574,000	321,000	360,000	371,000	654,000	579,000	667,000	376,000	919,000
SEPTEMBER	586,000	402,000	474,000	880,000	529,000	254,000	394,000	288,000	360,000	322,000	620,000	666,000	470,000	376,000	815,000
OCTOBER	305,000	278,000	425,000	880,000	398,000	228,000	496,000	225,000	360,000	368,000	334,000	455,000	357,000	376,000	344,000
NOVEMBER	54,000	51,000	39,000	N/A		158,000	304,000	197,000	N/A		318,000	297,000	306,000	N/A	
DECEMBER	52,000	47,000	49,000	N/A		255,000	161,000	179,000	N/A		307,000	316,000	316,000	N/A	
	3,140,000	3,015,000	3,185,000		3,379,000	2,199,000	4,466,000	2,687,000		3,001,000	4,938,000	4,972,000	5,207,000		5,234,000
	June 2023 2 meters added										April 2022 Re-Programmed Meter x 1				

SUB-ASSOCIATIONS / COMMERCIAL  
Historical Usage By Month 2022-Present

EXHIBIT C  
HISTORICAL USAGE

	CIELO - 1 Meter					CASTLE HAWK/THE POINTE - 3 Meters					CHEROKEE RANCH-EXTRATERRITORIAL-1 Mtr					480 HC RD-EXTRATERRITORIAL - 2 Mtrs				
	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual
JANUARY	13,000	76,000	7,000	N/A	6,000	0	0	0	N/A	0	27,000	34,000	61,000	N/A	0	6,000	3,000	8,000	N/A	5,000
FEBRUARY	5,000	65,000	8,000	N/A	7,000	0	0	0	N/A	0	19,000	32,000	51,000	N/A	80,000	2,000	6,000	3,000	N/A	8,000
MARCH	4,000	25,000	6,000	N/A	9,000	0	0	0	N/A	18,000	23,000	36,000	45,000	N/A	39,000	6,000	3,000	3,000	N/A	24,000
APRIL	17,000	15,000	16,000	72,000	15,000	28,000	70,000	129,000	137,000	60,000	14,000	43,000	50,000	N/A	0	79,000	44,000	49,000	N/A	70,000
MAY	101,000	82,000	41,000	72,000	69,000	294,000	94,000	203,000	169,000	102,000	56,000	38,000	43,000	N/A	0	136,000	35,000	66,000	N/A	89,000
JUNE	121,000	72,000	61,000	72,000	87,000	261,000	112,000	302,000	210,000	149,000	39,000	36,000	26,000	N/A	0	147,000	41,000	150,000	N/A	99,000
JULY	148,000	64,000	65,000	72,000	98,000	343,000	202,000	418,000	216,000	269,000	50,000	43,000	20,000	N/A	0	146,000	93,000	126,000	N/A	138,000
AUGUST	142,000	66,000	80,000	72,000	109,000	175,000	245,000	310,000	199,000	195,000	55,000	59,000	16,000	N/A	0	133,000	100,000	110,000	N/A	111,000
SEPTEMBER	157,000	49,000	80,000	72,000	103,000	156,000	225,000	210,000	164,000	137,000	50,000	46,000	0	N/A	0	77,000	58,000	86,000	N/A	68,000
OCTOBER	122,000	42,000	54,000	72,000	79,000	34,000	116,000	55,000	106,000	55,000	44,000	40,000	0	N/A	0	45,000	65,000	46,000	N/A	61,000
NOVEMBER	14,000	11,000	11,000	N/A		0	0	0	N/A		43,000	52,000	0	N/A		4,000	4,000	1,000	N/A	
DECEMBER	79,000	12,000	8,000	N/A		0	0	0	N/A		39,000	56,000	0	N/A		7,000	10,000	3,000	N/A	
	923,000	579,000	437,000		582,000	1,291,000	1,064,000	1,627,000		985,000	459,000	515,000	312,000		119,000	788,000	462,000	651,000		673,000

	THE CLIFFS - 2 Meters					PRATO - 2 Meters					THE SETTLEMENT - 1 Meter				
	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual	2022	2023	2024	* 2025 Budget	2025 Actual
JANUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
FEBRUARY	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
MARCH	0	0	0	N/A	0	0	0	0	N/A	0	0	0	0	N/A	0
APRIL	0	0	0	17,000	0	46,000	0	0	59,000	1,000	3,000	0	0	29,000	0
MAY	10,000	13,000	2,000	21,000	79,000	84,000	28,000	71,000	73,000	126,000	52,000	23,000	34,000	35,000	28,000
JUNE	64,000	11,000	47,000	27,000	198,000	120,000	61,000	175,000	90,000	156,000	65,000	20,000	52,000	44,000	62,000
JULY	84,000	45,000	52,000	27,000	171,000	216,000	173,000	160,000	93,000	210,000	73,000	57,000	89,000	45,000	72,000
AUGUST	62,000	67,000	56,000	25,000	132,000	125,000	194,000	156,000	85,000	203,000	56,000	52,000	83,000	41,000	63,000
SEPTEMBER	80,000	65,000	71,000	21,000	59,000	79,000	82,000	114,000	70,000	73,000	56,000	55,000	31,000	34,000	62,000
OCTOBER	23,000	35,000	47,000	14,000	51,000	13,000	44,000	59,000	45,000	36,000	26,000	12,000	19,000	22,000	19,000
NOVEMBER	0	0	0	N/A		0	0	0	N/A		0	0	0	N/A	
DECEMBER	0	0	0	N/A		0	0	0	N/A		0	0	0	N/A	
	323,000	236,000	275,000		690,000	683,000	582,000	735,000		805,000	331,000	219,000	308,000		306,000
	May 2022 Usage Corrected					May 2022 Usage Corrected									

**MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CASTLE PINES VILLAGE METROPOLITAN DISTRICT**

Held: Wednesday, October 29, 2025, 9:00 a.m., at 5880 Country Club Dr., Castle Rock, Colorado

A regular meeting of the Board of Directors of the Castle Pines Village Metropolitan District, Douglas County, Colorado, was called and held as shown above and in accordance with the applicable statutes of the state of Colorado, with the following Directors, constituting a quorum, present, and acting:

Rick Huser  
David King  
Mike Lanam  
Cassie Vetter  
Tad Walden

Also present were: Josh Shackelford, Sue Mantz, Jason LeTellier, Evan Person, Amber Lindberg, LeAnna Gonzales, District Staff; Tom George, Dani Kaiser, Spencer Fane, LLP; Mark Larson, General Manager, Castle Pines Homes Association; CiCi Holbrook, Mike Vernon, members of the public.

Potential Conflict of Interest Disclosures

It was noted that disclosure statements have been filed on behalf of the Board members with the Colorado Secretary of State's Office. District Counsel Mr. George stated that no additional potential conflicts of interest were identified specific to today's agenda.

Approval of the Agenda

Director Huser made a motion to approve the agenda, seconded by Director Lanam.

The Board unanimously approved the agenda.

**Guest Introductions / Comments from the Community** – There were none.

**Employee Recognition** – Mr. Shackelford introduced Lara Terrones, the District's Billing Specialist. Ms. Terrones is being recognized as the 2025 Q3 Employee of the Quarter. Ms. Terrones has been with the District just under a year and in that time, she quickly learned her role and has taken initiative to improve several of our processes. Ms. Terrones recently took the lead on our backflow compliance credit program, maintaining thorough and accurate records that help our third-party contractor stay on top of compliance. She communicates proactively with both residents and staff, always bringing professionalism, empathy, and a helpful attitude to every interaction. She has improved internal workflows by updating forms, modernizing procedure manuals, transitioning documents to electronic formats, which helps the whole team work smarter and more effectively. Lara approaches her work with foresight and care, consistently demonstrating the District's commitment to excellent service and integrity. Ms.

Terrones has been a stellar addition to the team and is a positive representative of the District's values and mission. Mr. Shackelford congratulated Ms. Terrones and Director Huser thanked her for her great work.

## District Reports

**Castle Pines Homes Association Update** – Mr. Larson announced that Michael Porter has been appointed to complete the term of Al Notary on the Board of Directors, who recently resigned from the Homes Association Board of Directors. The Homes Association will hold its annual Board meeting in March 2026, and an election will be held for two open seats. On March 13<sup>th</sup> at 6:30 p.m., Paul Bannick, a wildlife photographer, will give a presentation in the Wildcat room hosted by the Wildlife Committee. The annual holiday tree lighting will be held on December 6 at the Fitness Center. The Fitness Center pool will be open through the end of November.

**District Manager Report** – Mr. Shackelford recognized LeAnna Gonzales's employment anniversary with the District with 20 years of service.

Mr. Shackelford presented the 2025 Q3 District update:

### General

- The District has issued over \$66,800 in backflow compliance credits.
- Four Board members and the District Manager attended the annual Special District Association conference.

### Finance

- The revenues are projected to meet the annual budget in both funds. The General Fund revenues may slightly exceed the budget as returns on investments were stronger than expected early in the fiscal year.
- \$3.3M has been drawn on bond proceeds to fund construction projects year to date.
- The 2026 Budget was drafted by management and delivered to the Board.

### Projects

- The WTP expansion remains on budget and on schedule.
- The new water storage tank construction remains on budget and on schedule.
- The 2025 roadway work is almost completed. The Gate 3 and Gate 5 entrances have been reconstructed.

### Operations

- All wells remain operational (except for Well A-4R, which is undergoing scheduled rehabilitation).
- The fall brush pick-up was successfully completed.
- There were six main water leaks repaired in Q3.

PCWRA is still evaluating how best to fund the pond relining project. The Country Club has started the process of re-lining the ponds on their course, and all the ponds at the Golf Club have already been re-lined. There was a grit and grease alert on October 29, 2025.

The well A4-R rehabilitation continues, and we anticipate completion by the end of this year. We repaired three main water leaks at Country Club Parkway, Anaconda Drive, and

Stewart Peak Place. Director Walden asked if these line breaks are the same type of material. Mr. Shackelford said that is not the case; it is aging infrastructure.

#### 2026 Budget Schedule

- October 2 - Reviewed the budget with the CPV Metro Finance Committee
- October 8 – The draft budget was delivered to the CPV Metro Board
- November 3 – The proposed budget will be posted on the District’s website for public review
- November 18 – Public budget hearing/budget approval by CPV Metro Board

The billed water usage for September was 42.2MG, and the produced gallons were 45.2MG. We anticipate that October usage will drop significantly as we head into the winter months. Overall, we have achieved nearly 80 million gallons of water savings compared to 2020. Unaccounted-for water was up in September, but we did identify and repair three leaks.

**Capital Projects Updates** – Mr. Person stated that the basin slab pour for the WTP expansion is now complete. The rebar installation and formwork for the basin walls have begun. The office walls and masonry work are nearing completion. The November work includes pouring the basin wall, completing the office walls, and starting roof construction.

The re-routing of all pipelines for the new water tank is complete, and we will coordinate with CPNMD for the tie-ins of the new pipelines. Excavation around the existing tank is complete, and the shoring and excavation of the new tank has been initiated.

The Sanitary Sewer Master Plan was delivered on September 29, 2025. District staff are reviewing it to provide comments for final delivery.

The 2025 Roadway work has continued with milling and overlays on Indigo Way, Anaconda Court, and Chase Lane, as well as rebuilds on Glenalla Place, Albion Place, and Anaconda Drive. Currently, the Gate 5 entrance is under reconstruction.

## Discussion & Action Items

### Consent Agenda

Director Huser made a motion to approve the Consent Agenda, seconded by Director King.

**Approve the Minutes of September 23, 2025, Regular Board Meeting.**

**Approve the Minutes of October 7, 2025, and October 8, 2025, Special Board Meeting – Board Retreat.**

**Ratify the Approval of September 2025 payments of \$2,299,383.08.**

**Review of September 2025 Financials**

A vote was called, and the motion passed unanimously.

**Consider Approval of Resolution Certifying Delinquent Accounts for Collection by the Douglas County Treasurer** – Director Huser made a motion to approve the resolution certifying delinquent accounts for collection by the Douglas County Treasurer, seconded by Director Vetter. Mr. George stated that the State statute allows water and sewer providers to certify delinquent accounts to the county treasurer, who then includes them on tax bills. We mail notices by certified letter to all the delinquent accounts. If they pay before the deadline to certify to Douglas County, they will be removed from that list and will not be included. If they do not pay, the lien will be certified to the county and added to their tax bill.

A vote was called, and the motion passed unanimously.

**Confirm Tuesday, November 18, 2025, 9:00 a.m., Regular Board Meeting** – The Board confirmed Tuesday, November 18, 2025, at 9:00 a.m., Regular Board Meeting.

#### Executive Session

At 10:05 a.m., Director Huser made a motion to enter into an executive session pursuant to C.R.S. § 24-6-402(4)(b) & (e) for purposes of conferencing with legal counsel and receiving legal advice on specific legal questions and/or discussing matters subject to negotiations, developing negotiation positions and strategy, and instructing negotiators regarding, (1) the PCWRA reuse project, (2) Westchester project, and, (3) the 2026 budget, seconded by Director Lanam. Mr. George, Ms. Kaiser, Mr. Shackelford, and Ms. Lindberg were invited to remain.

Upon a unanimous vote, the Board entered into an executive session.

The Board left the executive session, and the regular session resumed at 12:30 p.m.

There being no further business to come before the Board, and upon motion duly made, seconded, and unanimously carried, the Board adjourned the regular meeting at 12:30 p.m.

The Board of Directors approved the foregoing minutes on the \_\_ of November 2025. The preceding constitutes a true and correct copy of the minutes of the above-referenced meeting.

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Secretary

**Castle Pines Village Metropolitan District**  
**Payments for Ratification**  
**For the period ending October 31, 2025**

<b>Payment Date</b>	<b>Payment Number</b>	<b>Vendor</b>	<b>Check Amount</b>
10/6/2025	890	Comcast Cable <i>Internet Service</i>	\$ 366.84
10/7/2025	891	Wells Fargo Bank - Mastercard <i>Training and Conferences, Office Supplies</i>	\$ 6,120.82
10/8/2025	892	Comcast Cable <i>Internet Service</i>	\$ 111.85
10/8/2025	894	Invoice Cloud <i>Invoice Cloud Fees</i>	\$ 482.35
10/10/2025	895	ADP, Inc. <i>Payroll Services</i>	\$ 722.29
10/14/2025	896	Xcel Energy <i>Natural Gas Service</i>	\$ 193.85
10/15/2025	897	CenturyLink <i>Internet Service</i>	\$ 84.99
10/16/2025	898	Standard Insurance Company <i>Disability Insurance</i>	\$ 3,563.33
10/20/2025	899	Purchase Power <i>Postage</i>	\$ 2,680.99
10/9/2025	46322	1 On Point Locate & Mapping <i>Utility Locate Services</i>	\$ 7,970.00
10/9/2025	46323	Amazon Capital Services <i>Office Supplies</i>	\$ 437.03
10/9/2025	46324	Berkenkotter Motors Shop <i>Vehicle Repair</i>	\$ 522.52
10/9/2025	46325	Big O Tires #006219 <i>Vehicle Repair</i>	\$ 179.98
10/9/2025	46326	Burns Figa & Will P.C. <i>Water Rights Legal Services</i>	\$ 360.00
10/9/2025	46327	Castle Pines North Metropolitan District <i>Engineering Services - New Water Tank</i>	\$ 8,745.59
10/9/2025	46328	Castle Pines WinWater Company <i>Irrigation Supplies</i>	\$ 234.41
10/9/2025	46329	Chavez Construction Inc. <i>Traffic Safety</i>	\$ 5,702.50
10/9/2025	46330	Coffman Engineers, Inc <i>Water Line Corrosion Assessment</i>	\$ 490.00
10/9/2025	46331	Complete Business Systems <i>Copier Support</i>	\$ 52.95

<b>Payment Date</b>	<b>Payment Number</b>	<b>Vendor</b>	<b>Check Amount</b>
10/9/2025	46332	Conсор North America, Inc <i>Sanitary Sewer Master Plan</i>	\$ 33,995.75
10/9/2025	46333	CORE Electric Cooperative <i>Electricity</i>	\$ 83,376.07
10/9/2025	46334	CPS HR Consulting <i>HR Consulting</i>	\$ 3,072.50
10/9/2025	46335	DH Pace Door Services <i>Facilities Maintenance</i>	\$ 1,156.70
10/9/2025	46336	Distribution System Resources, Ltd. <i>Annual Hydrant Inspections</i>	\$ 42,625.00
10/9/2025	46337	DK Solutions <i>Annual Valve Maintenance</i>	\$ 10,766.01
10/9/2025	46338	EON Office <i>Office Supplies</i>	\$ 150.33
10/9/2025	46339	Garney Companies Inc <i>New Water Tank Preconstruction Services</i>	\$ 63,936.00
10/9/2025	46340	Green Valley Turf Co <i>Sod Repair</i>	\$ 346.50
10/9/2025	46341	Hach Company <i>Water Treatment Plant Supplies</i>	\$ 142.44
10/9/2025	46342	HBS <i>Trash Removal</i>	\$ 455.60
10/9/2025	46343	Home Depot <i>Shop Supplies</i>	\$ 36.80
10/9/2025	46344	HSS Security LLC <i>Access Control Services</i>	\$ 1,735.00
10/9/2025	46345	IMEG Consultants <i>Roadway Design</i>	\$ 4,402.50
10/9/2025	46346	JHL Constructors LLC <i>Water Treatment Plant 2 Expansion Project</i>	\$ 600,048.78
10/9/2025	46347	Kimley-Horn <i>Water Treatment Plant 2 Expansion Project</i>	\$ 20,806.25
10/9/2025	46348	Lawson Products, Inc <i>Water Treatment Plant Supplies, Welding Supplies</i>	\$ 1,732.84
10/9/2025	46349	Mile High Metal Supply LLC <i>Welding Supplies</i>	\$ 266.68
10/9/2025	46350	Mountain States Imaging, LLC <i>Document Storage</i>	\$ 167.70
10/9/2025	46351	OdinServices LLC <i>Water Line Repair</i>	\$ 4,771.25
10/9/2025	46352	Oldcastle Infrastructure Inc. <i>Storm Drainage Supplies</i>	\$ 3,610.00

<b>Payment Date</b>	<b>Payment Number</b>	<b>Vendor</b>	<b>Check Amount</b>
10/9/2025	46353	Olsson <i>Roadway Improvement Program</i>	\$ 53,720.54
10/9/2025	46354	PreCise MRM LLC <i>Fleet GPS Service</i>	\$ 475.00
10/9/2025	46355	Service Uniform <i>Rug Exchange</i>	\$ 121.92
10/9/2025	46356	Spencer Fane LLP <i>Legal Services</i>	\$ 7,939.14
10/9/2025	46357	Steve Granie <i>Employee Reimbursement - Water Sampling</i>	\$ 289.84
10/9/2025	46358	Streamline <i>Website Hosting</i>	\$ 560.00
10/9/2025	46359	Sue Mantz <i>Employee Reimbursement - Office Supplies</i>	\$ 92.45
10/9/2025	46360	T&N Cleaning Services LLC <i>Cleaning Services</i>	\$ 1,300.00
10/9/2025	46361	Talos Technologies LTD <i>Meter Reading Basestation Repair</i>	\$ 2,877.58
10/9/2025	46362	The Elite Pipe MD <i>Curb Stop Replacement</i>	\$ 14,100.00
10/9/2025	46363	Timber Line Electric Corp. <i>Well Operations, Water Treatment Plant Operations</i>	\$ 5,769.00
10/9/2025	46364	T-MOBILE <i>Cellular Service</i>	\$ 1,155.28
10/9/2025	46365	Treatment Technology <i>Sodium Hypo</i>	\$ 16,521.25
10/9/2025	46366	Trugreen Processing Center <i>Weed Spraying</i>	\$ 1,162.51
10/9/2025	46367	UCHealth Medical Group <i>DOT Exam</i>	\$ 95.00
10/9/2025	46368	UNCC <i>811 Locate Fees</i>	\$ 138.92
10/9/2025	46369	Underwater Recovery Specialists <i>Ponds Water Treatment</i>	\$ 2,460.00
10/9/2025	46370	USA BlueBook <i>Water Treatment Plant Supplies</i>	\$ 450.93
10/9/2025	46371	VertexOne Software, LLC <i>WaterSmart Transaction Fees</i>	\$ 31.41
10/23/2025	46372	1 On Point Locate & Mapping <i>Utility Locates</i>	\$ 6,840.00
10/23/2025	46373	ACTT, Inc. <i>IT Services</i>	\$ 1,080.00
10/23/2025	46374	Amazon Capital Services <i>Safety Supplies, Shop Supplies, Office Supplies</i>	\$ 414.67

<b>Payment Date</b>	<b>Payment Number</b>	<b>Vendor</b>	<b>Check Amount</b>
10/23/2025	46375	Amber Lindberg <i>Employee Reimbursement - Mileage</i>	\$ 51.80
10/23/2025	46376	Berkenkotter Motors Shop <i>Fuel System Install, Vehicle Repair</i>	\$ 3,301.88
10/23/2025	46377	Canterbury Construction Management Services, Inc. <i>Water Treatment Plant 2 Construction Services</i>	\$ 132,247.00
10/23/2025	46378	Castle Pines Homes Association <i>Village Reporter</i>	\$ 1,192.52
10/23/2025	46379	Chavez Construction Inc. <i>Roadway Improvement Program</i>	\$ 1,182,735.42
10/23/2025	46380	Clearwater Capital Holdings, LLC <i>Refund on Closed Account</i>	\$ 94.80
10/23/2025	46381	Colorado Barricade Co. <i>Right Of Way Supplies</i>	\$ 599.90
10/23/2025	46382	Colorado Employer Benefit Trust <i>Health Insurance Premium</i>	\$ 46,605.76
10/23/2025	46383	Complete Business Systems <i>Copier Toner</i>	\$ 351.95
10/23/2025	46384	CPS HR Consulting <i>Staff Training</i>	\$ 2,820.00
10/23/2025	46385	CS Group, Inc. <i>HVAC Services</i>	\$ 295.00
10/23/2025	46386	Danielle's Scratch Kitchen <i>District Holiday Event</i>	\$ 2,000.00
10/23/2025	46387	David King <i>BOD Reimbursement - Mileage</i>	\$ 176.40
10/23/2025	46388	DH Pace Door Services <i>Facilities Maintenance</i>	\$ 1,220.45
10/23/2025	46389	Draftsmen Limited <i>Well Site 8 Improvements</i>	\$ 119,726.95
10/23/2025	46390	DRC Construction Services, Inc <i>Sewer Cleaning Services, Hydrant Meter Deposit Return</i>	\$ 3,912.50
10/23/2025	46391	Employers Council Services, Inc. <i>Background Check</i>	\$ 54.00
10/23/2025	46392	EON Office <i>Office Supplies</i>	\$ 256.71
10/23/2025	46393	ET Irrigation Management Specialist, LLC <i>Irrigation Repairs</i>	\$ 1,178.78
10/23/2025	46394	Exele Information Systems, Inc. <i>SCADA Software Support</i>	\$ 547.50
10/23/2025	46395	Fusion Connect, Inc <i>Telephone Service</i>	\$ 461.62
10/23/2025	46396	Garney Companies Inc <i>New Tank Project - Construction Services</i>	\$ 270,395.14

<b>Payment Date</b>	<b>Payment Number</b>	<b>Vendor</b>	<b>Check Amount</b>
10/23/2025	46397	General Air <i>Welding Supplies</i>	\$ 153.47
10/23/2025	46398	Grainger Parts <i>Water Treatment Plant Supplies</i>	\$ 505.26
10/23/2025	46399	Home Depot <i>Facilities Maintenance</i>	\$ 116.05
10/23/2025	46400	Jehn Water Consultants, Inc. <i>Water Resources Accounting</i>	\$ 5,636.25
10/23/2025	46401	John Deere Financial <i>Shop Supplies</i>	\$ 13.99
10/23/2025	46402	King Soopers Customer Charges <i>Meeting Expense</i>	\$ 396.84
10/23/2025	46403	Leaf Capital Funding, LLC <i>Copier Lease</i>	\$ 319.95
10/23/2025	46404	Level 3 Communications, LLC <i>Telephone Service</i>	\$ 550.74
10/23/2025	46405	Lingo <i>Telephone Service</i>	\$ 158.60
10/23/2025	46406	Live Voice <i>Answering Service</i>	\$ 244.19
10/23/2025	46407	LRE Water <i>Renewable Water Evaluation</i>	\$ 17,270.50
10/23/2025	46408	Parkland USA Corp dba Rhinehart Oil <i>Vehicle Fuel</i>	\$ 2,083.72
10/23/2025	46409	Pitney Bowes Inc. <i>Postage Meter Replacement</i>	\$ 9,822.06
10/23/2025	46410	Plum Creek Water Reclamation Authority <i>Effluent Water, Wastewater</i>	\$ 82,507.88
10/23/2025	46411	Professional Compliance & Testing, LLC <i>Pre Employment Screening</i>	\$ 70.00
10/23/2025	46412	Rubix Group, LLC <i>Hydrant Meter Deposit Return</i>	\$ 1,875.00
10/23/2025	46413	Service Uniform <i>Rug Exchange</i>	\$ 243.84
10/23/2025	46414	Sue Mantz <i>Employee Reimbursement - Meeting Expense</i>	\$ 65.12
10/23/2025	46415	Talos Technologies LTD <i>SCADA Service Agreement</i>	\$ 2,500.00
10/23/2025	46416	The Club at Flying Horse <i>Board Retreat</i>	\$ 3,610.20
<b>Total Payments for Ratification</b>			<b>\$ 2,932,588.17</b>

**Castle Pines Village Metropolitan District**  
**Financial Reports**  
**October 31, 2025**

This report includes unaudited financial reports for the Castle Pines Village Metropolitan District (District) year-to-date budget and actual activity as of October 31, 2025. The purpose of these reports is to inform the Board of Directors (Board) of the District's financial activities and to demonstrate compliance with the 2025 Budget as approved by the Board. The Working Budget column depicts authorized line-item transfers within the appropriated budget. The District maintains accounting records on an accrual basis of accounting, meaning activity is recognized in the period revenue was earned, and expenses are recognized in the period goods or services were received regardless of when cash was received or paid, respectively. Reports do not include encumbrances representing procurement commitments for goods or services which have not been received.

The notes below correspond to the accompanying financial reports and are intended to support informed decision-making and highlight operational activity. The Working Budget was updated in the third quarter to reflect activity and projected needs for the rest of the year. Budget increases and decreases in individual line items are balanced in total to ensure that the overall Working Budget remains within the Board-approved appropriations for both funds.

**Note Ref.**

General Fund

**1** – *Charges for Services* revenue includes right of way permit fees, site plan review fees, and charges for landscaping services. This revenue line is 95% collected and is expected to be fully collected by year-end.

**2** – In October, adjustments were made to the working budget in the Executive and Administrative function to account for projected activities in the fourth quarter. The *Marketing and Communications* and *Office Expenses* working budgets were reduced by \$3,600 and \$1,800, respectively, to offset a \$5,400 increase to the *Operations and Maintenance* working budget for outstanding invoices.

**3** – In the Operations department, the *Training and Development* line is expected to have budget remaining at the end of the fiscal year. Certain professional development courses have been postponed due to department vacancies; the remaining budget will be rolled over to 2026.

Water and Sewer Fund

**4** – *Charges for Services* revenue include fees for water use, base rates, and capital improvement fees. As of October, this revenue line is 95% collected and is projected to be fully collected by year-end.

**5** – Adjustments were made to the working budget in the Operations function during October to account for projected activities in the fourth quarter. *Utilities* and *Professional Services* lines were increased by \$50,000 and \$20,000, respectively, for projected spending this year; this was offset by a reduction of \$70,000 to the *Operations and Maintenance* working budget which is projected realize budgetary savings.

**6** – In the Finance function, *Professional Services* is 62% spent through October. The remaining budget is encumbered for bond investment advisory services and is expected to be fully spent this year.

**7** – In Nonoperating Activities, the *Capital Outlay - Bonds* line is projected to be under budget for the year. Expenses for the New Water Tank and Water Treatment II Expansion projects will continue into 2026 when both projects will be completed using remaining bond funding, supplemented with operational dollars.

**Castle Pines Village Metropolitan District  
Budget and Actual Activity - General Fund  
For the Period Ending October 31, 2025**

	October Activity	Year to Date Activity	2025 Budget		Budget Remaining	Note Ref.
			Original	Working		
<b>Revenue</b>						
Property Tax	\$ 8,900	\$ 8,231,419	\$ 8,296,038	\$ 8,296,038	\$ 64,619	
Investment Income	69,466	780,821	650,000	650,000	(130,821)	
Specific Ownership Tax	59,528	536,472	550,000	550,000	13,528	
Charges for Services	37,885	203,866	215,241	215,241	11,375	1
Penalties and Interest on Taxes	531	14,891	8,300	8,300	(6,591)	
Other Income	-	58,542	5,000	5,000	(53,542)	
<b>Total Revenue</b>	<b>176,310</b>	<b>9,826,011</b>	<b>9,724,579</b>	<b>9,724,579</b>	<b>(101,432)</b>	
<b>Expenditures</b>						
<b>Executive and Administrative</b>						
Personnel	82,031	965,284	1,392,894	1,392,894	427,610	
Professional Services	8,214	73,694	127,868	127,868	54,174	
Marketing and Communications	596	13,451	91,500	87,300	73,849	2
Office Expenses	8,684	53,888	73,087	72,287	18,399	2
Insurance	-	55,348	70,726	70,726	15,378	
Operations and Maintenance	9,005	70,387	63,000	72,000	1,613	2
Training and Development	2,201	26,129	48,760	49,260	23,131	
Capital Outlay - General	-	9,822	15,000	12,500	2,678	
Total	110,731	1,268,003	1,882,835	1,884,835	616,832	
<b>Operations</b>						
Operations and Maintenance	19,195	540,912	1,577,500	1,494,500	953,588	
Utilities	8,659	93,164	153,021	164,021	70,857	
Professional Services	1,080	17,238	87,300	87,300	70,062	
Office Expenses	1,131	39,156	54,150	74,150	34,994	
Training and Development	125	923	36,300	36,300	35,377	3
Capital Outlay - General	-	192,820	172,500	222,500	29,680	
Total	30,190	884,213	2,080,771	2,078,771	1,194,558	
<b>Finance</b>						
County Treasurer Fees	141	123,653	124,440	124,440	787	
Office Expenses	2,663	31,116	32,015	32,015	899	
Professional Services	-	10,500	10,500	10,500	-	
Training and Development	245	1,418	2,360	2,360	942	
Total	3,049	166,687	169,315	169,315	2,628	
<b>Capital Programs</b>						
Operations and Maintenance	74,355	2,943,694	4,970,000	4,970,000	2,026,306	
Professional Services	-	5,755	95,000	95,000	89,245	
Total	74,355	2,949,449	5,065,000	5,065,000	2,115,551	
<b>Total Expenditures</b>	<b>218,325</b>	<b>5,268,352</b>	<b>9,197,921</b>	<b>9,197,921</b>	<b>3,929,569</b>	
<b>Transfers Out to Other Funds</b>	<b>-</b>	<b>-</b>	<b>(735,000)</b>	<b>(735,000)</b>	<b>(735,000)</b>	
<b>Net Change in Fund Balance</b>	<b>\$ (42,015)</b>	<b>\$ 4,557,659</b>	<b>(208,342)</b>	<b>(208,342)</b>	<b>\$ (4,766,001)</b>	
Beginning Fund Balance, Estimated			16,262,713	16,262,713		
Operating Reserves			2,299,480	2,299,480		
Capital Reserves			1,000,000	1,000,000		
<b>Ending Fund Balance, Estimated</b>			<b>\$ 12,754,891</b>	<b>\$ 12,754,891</b>		

**Castle Pines Village Metropolitan District**  
**Budget and Actual Activity - Water & Sewer Fund**  
**For the Period Ending October 31, 2025**

	Year to Date		2025 Budget		Budget Remaining	Note Ref.
			Original	Working		
	October Activity	Activity				
<b>Revenue</b>						
Charges for Services	\$ 598,636	\$ 6,348,368	\$ 6,606,706	\$ 6,606,706	\$ 258,338	4
Investment Income	60,722	661,273	500,000	500,000	(161,273)	
Effluent Pumping	7,811	84,479	222,110	222,110	137,631	
Other Income	4,559	65,141	52,077	52,077	(13,064)	
<b>Total Revenue</b>	<b>671,728</b>	<b>7,159,261</b>	<b>7,380,893</b>	<b>7,380,893</b>	<b>221,632</b>	
<b>Operating Expenses</b>						
<b>Executive and Administrative</b>						
Personnel	123,775	1,368,149	1,757,504	1,757,504	389,355	
Operations and Maintenance	39,693	354,570	592,647	592,647	238,077	
Water Resources	2,236	121,674	299,000	299,000	177,326	
Professional Services	6,330	56,950	105,500	105,500	48,550	
Marketing and Communications	596	28,854	87,450	87,450	58,596	
Insurance	-	61,374	70,726	70,726	9,352	
Training and Development	2,617	23,000	64,750	64,750	41,750	
Office Expenses	7,410	37,336	46,520	47,520	10,184	
Total	182,657	2,051,907	3,024,097	3,025,097	973,190	
<b>Operations</b>						
Operations and Maintenance	36,312	1,130,367	1,990,000	2,415,000	1,284,633	5
Utilities	65,002	542,338	711,000	645,000	102,662	5
Professional Services	10,612	121,489	138,400	158,400	36,911	5
Office Expenses	548	37,635	69,370	69,370	31,735	
Training and Development	2,091	4,678	31,000	31,000	26,322	
Capital Outlay - General	-	101,722	350,000	350,000	248,278	
Total	114,565	1,938,229	3,289,770	3,668,770	1,730,541	
<b>Finance</b>						
Depreciation	-	-	1,350,000	1,350,000	1,350,000	
Office Expenses	2,150	72,719	84,530	84,530	11,811	
Professional Services	-	26,337	42,675	42,675	16,338	6
Training and Development	245	980	1,500	1,500	520	
Principal and Interest on Loans	-	254,373	254,373	254,373	-	
Total	2,395	354,409	1,733,078	1,733,078	1,378,669	

**Castle Pines Village Metropolitan District**  
**Budget and Actual Activity - Water & Sewer Fund**  
**For the Period Ending October 31, 2025**

	Year to Date		2025 Budget		Budget Remaining	Note Ref.
			Original	Working		
	October Activity	Activity				
<b>Capital Programs</b>						
Professional Services	-	206,469	590,000	365,000	158,531	
Operations and Maintenance	-	17,055	230,000	75,000	57,945	
Capital Outlay - General	-	988	400,000	400,000	399,012	
Total	-	224,512	1,220,000	840,000	615,488	
<b>Total Operating Expenses</b>	<b>299,617</b>	<b>4,569,057</b>	<b>9,266,945</b>	<b>9,266,945</b>	<b>4,697,888</b>	
<b>Transfers In from Other Funds</b>	-	-	735,000	735,000	735,000	
<b>Change in Fund Balance</b>	<b>\$ 372,111</b>	<b>\$ 2,590,204</b>	<b>(1,151,052)</b>	<b>(1,151,052)</b>	<b>\$ (3,741,256)</b>	
Beginning Unrestricted Fund Balance, Estimated			16,248,209	16,248,209		
Operating Reserves			2,316,736	2,316,736		
Capital Reserves			1,000,000	1,000,000		
<b>Ending Unrestricted Fund Balance, Estimated</b>			<b>\$ 11,780,421</b>	<b>\$ 11,780,421</b>		
<b>Nonoperating Activity</b>						
Investment Income on Bond	\$ 56,738	\$ 626,947	\$ 250,000	\$ 250,000	\$ (376,947)	
Capital Outlay - Bond	(404,353)	(6,095,714)	(18,850,000)	(18,850,000)	(12,754,286)	7
Interest on Bond	-	(542,375)	(1,084,350)	(1,084,350)	(541,975)	
Principal on Bond	-	-	(260,000)	(260,000)	(260,000)	
<b>Total Nonoperating Activity</b>	<b>\$ (347,615)</b>	<b>\$ (6,011,142)</b>	<b>\$ (19,944,350)</b>	<b>\$ (19,944,350)</b>	<b>\$ (13,933,208)</b>	

# Castle Pines Village Metropolitan District Board Meeting Schedule and Board Packet Delivery Calendar

# 2026

JANUARY							FEBRUARY							MARCH							APRIL						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
28	29	30	31	1	2	3	1	2	3	4	5	6	7	1	2	3	4	5	6	7	29	30	31	1	2	3	4
4	5	6	7	8	9	10	8	9	10	11	12	13	14	8	9	10	11	12	13	14	5	6	7	8	9	10	11
11	12	13	14	15	16	17	15	16	17	18	19	20	21	15	16	17	18	19	20	21	12	13	14	15	16	17	18
18	19	20	21	22	23	24	22	23	24	25	26	27	28	22	23	24	25	26	27	28	19	20	21	22	23	24	25
25	26	27		29	30	31	1	2	3	4	5	6	7	29	30	31	1	2	3	4	26	27	28	29	30	1	2
1	2	3	4	5	6	7	8	9	10	11	12	13	14	5	6	7	8	9	10	11	3	4	5	6	7	8	9

MAY							JUNE							JULY							AUGUST						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
26	27	28	29	30	1	2	31	1	2	3	4	5	6	28	29	30	1	2	3	4	26	27	28	29	30	31	1
3	4	5	6	7	8	9	7	8	9	10	11	12	13	5	6	7	8	9	10	11	2	3	4	5	6	7	8
10	11	12	13	14	15	16	14	15	16	17	18	19	20	12	13	14	15	16	17	18	9	10	11	12	13	14	15
17	18	19	20	21	22	23	21	22	23	24	25	26	27	19	20	21	22	23	24	25	16	17	18	19	20	21	22
24	25	26	27	28	29	30	28	29	30	1	2	3	4	26	27	28	29	30	31	1	23	24	25	26	27	28	29
31	1	2	3	4	5	6	5	6	7	8	9	10	11	2	3	4	5	6	7	8	30	31	1	2	3	4	5

SEPTEMBER							OCTOBER							NOVEMBER							DECEMBER						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
30	31	1	2	3	4	5	27	28	29	30	1	2	3	1	2	3	4	5	6	7	29	30	1	2	3	4	5
6	7	8	9	10	11	12	4	5	6	7	8	9	10	8	9	10	11	12	13	14	6	7	8	9	10	11	12
13	14	15	16	17	18	19	11	12	13	14	15	16	17	15	16	17	18	19	20	21	13	14	15	16	17	18	19
20	21	22	23	24	25	26	18	19	20	21	22	23	24	22	23	24	25	26	27	28	20	21	22	23	24	25	26
27	28	29	30	1	2	3	25	26	27	28	29	30	31	29	30	1	2	3	4	5	27	28	29	30	31	1	2
4	5	6	7	8	9	10	1	2	3	4	5	6	7	6	7	8	9	10	11	12	3	4	5	6	7	8	9

Board Packet Delivery

Board Meeting

# Castle Pines Metropolitan District

Pursuant to section 32-1-809, Colorado Revised Statutes for Transparency Notices may be filed with Special District Association of Colorado. This information must be provided annually to the eligible electors of the district no later than January 15 of each year.

\*Note that some information provided herein may be subject to change after the notice is posted.

## District's Principal Business Office

<b>Company</b>	Castle Pines Metropolitan District
<b>Contact</b>	Joshua Shackelford or Sue Mantz
<b>Address</b>	5880 Country Club Drive, Castle Rock, CO 80108
<b>Phone</b>	(303) 688-8330

## District's Physical Location

<b>Counties</b>	Douglas County
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## Regular Board Meeting Information

<b>Location</b>	Board Room
<b>Address</b>	5880 Country Club Drive, Castle Rock, CO 80108
<b>Day(s)</b>	Fourth Tuesday of Month
<b>Time</b>	9:00 a.m.

## Posting Place for Meeting Notice

<b>Location</b>	<a href="http://www.castlepinesmetro.com">www.castlepinesmetro.com</a>
<b>Address</b>	5880 Country Club Drive, Castle Rock, CO 80108

## Notice of Proposed Action to Fix or Increase Fees, Rates, Tolls, Penalties or Charges for Domestic Water or Sanitary Sewer Services

<b>Location</b>	District Offices
<b>Address</b>	5880 Country Club Drive, Castle Rock, CO 80108
<b>Date</b>	10/09/2025

### **Notice**

NOTICE OF MEETING and Notice of Proposed Action to Fix or Increase Fees, Rates, Tolls, Penalties or Charges for Domestic Water or Sanitary Sewer Services, CASTLE PINES METROPOLITAN DISTRICT, DOUGLAS

COUNTY, COLORADO. NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the Castle Pines Metropolitan District (the "District"), Douglas County, Colorado, will meet on November 18, 2025 at 9:00 a.m., at 5880 Country Club Drive, Castle Rock, CO 80108. This meeting may be attended by the public by phone or videoconference. Information to attend the meeting, including a videoconference link, will be available on the District website (<https://www.castlepinesmetro.com/>) at least 24 hours prior to the meeting. At such meeting, the Board of the District may consider whether to revise and fix fees, rates, tolls, penalties and/or charges related to water and sanitary sewer service. The Board will also take up such other business as may come before the Board. The meeting is open to the public. This notice is given by order of the Board of the District, and in accordance with Section 32-1-1001(2)(a), C.R.S. /s/ BOARD OF DIRECTORS CASTLE PINES METROPOLITAN DISTRICT

## Current District Mill Levy

<b>Mills</b>	33.834
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## Ad Valorem Tax Revenue

Revenue reported may be incomplete or unaudited as of the date this Notice was posted.

<b>Amount(\$)</b>	8,231,419 (unaudited, tax received through October 31, 2025)
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## Date of Next Regular Election

**Date** 05/04/2027

## Pursuant to 24-72-205 C.R.S

The district's research and retrieval fee is **\$41.37** per hour

### **District Policy**

Contact the person named below regarding the Board's policy for research and retrieval of the District's public records.

### **District contact information for open records request:**

[jshackelford@castlepinesmetro.com](mailto:jshackelford@castlepinesmetro.com)

## Names of District Board Members

### **Board President**

**Name**

Richard Huser

**Contact Info**

[smantz@castlepinesmetro.com](mailto:smantz@castlepinesmetro.com)

**Election**

**Yes**, this office will be on the next regular election ballot

### **Board Member 2**

**Name**

Michael Lanam

**Contact Info**

[smantz@castlepinesmetro.com](mailto:smantz@castlepinesmetro.com)

**Election**

**Yes**, this office will be on the next regular election ballot

**Board Member 3****Name** Cassie Vetter**Contact Info** smantz@castlepinesmetro.com**Election** **No**, this office will not be on the next regular election ballot**Board Member 4****Name** Tad Walden**Contact Info** smantz@castlepinesmetro.com**Election** **Yes**, this office will be on the next regular election ballot**Board Member 5****Name** David King**Contact Info** smantz@castlepinesmetro.com**Election** **No**, this office will not be on the next regular election ballot

## Board Candidate Self-Nomination Forms

Any eligible elector of the special district who desires to be a candidate for the office of special district director must file a self-nomination and acceptance form or letter with the designated election official.

## Deadline for Self-Nomination Forms

Self-nomination and acceptance forms or letters must be filed not less than 67 days before the date of the regular election.

## District Election Results

The district's current election results will be posted on the website of the Colorado Secretary of State ([www.sos.state.co.us](http://www.sos.state.co.us)) and the website indicated below, if any.

**Website**                      [www.castlepinesmetro.com](http://www.castlepinesmetro.com)

## Permanent Mail-In Voter Status

Absentee voting and Permanent absentee voter status (formerly Permanent Mail-In voter status): Where to obtain and return forms.

TBD

Applications for absentee voting or for permanent absentee voter status are available from and must be returned to the Designated Election Official.

TBD

## Notice Completed By

**Name**

Sue Mantz

**Company/District**

Castle Pines Metro District

**Title**

Asst. District Manager

**Email**

smantz@castlepinesmetro.com

**Dated**

11/10/2025

**RESOLUTION  
OF THE BOARD OF DIRECTORS OF  
CASTLE PINES METROPOLITAN DISTRICT  
ACTING BY AND THROUGH ITS WATER AND SANITATION ACTIVITY  
ENTERPRISE ESTABLISHING RATES, FEES AND CHARGES  
(Effective January 1, 2026)**

WHEREAS, pursuant to its Service Plan and the Special District Act, Section 32-1-101, et seq., C.R.S., and in particular § 32-1-1001(1)(j), C.R.S., Castle Pines Metropolitan District (the “**District**”) is authorized to fix and from time to time increase fees, rates, tolls, charges and penalties for services, programs or facilities provided by the District which, until paid, shall constitute a perpetual lien on and against the property served, and the revenues from such fees, rates, tolls and charges may be utilized by the District for all lawful purposes of the District;

WHEREAS, the District is empowered to and currently provides water and sanitary sewer services and infrastructure for the benefit of its rate payers and constituents (collectively, the “**Services**”);

WHEREAS, it is anticipated that, in order to meet the needs of the current demand for Services as well as the long term projected demand for Services at full buildout, the District will incur substantial costs to plan, design, construct, install, maintain, repair, replace, expand and/or finance essential water and sanitary sewer infrastructure and improvements (the “**Improvements**”);

WHEREAS, the Board finds and declares that the District’s provision of the Services and Improvements are a benefit to the District’s residents, property owners, tax payers, rate payers, and constituents, as well as the properties within the District, and provides added and continuing value to such properties;

WHEREAS, the public interest, health, safety and welfare are served by the establishment of fees, rates, tolls, penalties and charges which adequately provide for the costs and expenses incurred by the District as well as to provide for sufficient reserves and cash flows to support the provision of the Services and the Improvements; and

WHEREAS, the Board has determined that it is necessary to impose the fees, rates, tolls, penalties and charges as further set forth herein in order to support the continued provision of the Services and the Improvements.

NOW, THEREFORE, the Board hereby resolves as follows:

1. Recitals. The recitals above are incorporated herein by reference.
2. Water and Sewer Rates, Fees, Charges, Tiers and Structure. The schedule of fees, rates, tolls, penalties, and charges set forth in **Exhibit A**, attached hereto and incorporated by reference, is hereby adopted effective **January 1, 2026** (the “Water and Sewer Rates”).

3. Administration. The Water and Sewer Rates shall be implemented and administered in accordance with the tiers, structure and other procedures set forth in Exhibit A. The Water Rates shall be invoiced, due, and payable on a monthly basis; provided, the Board may in its discretion modify the billing cycle of the Water and Sewer Rates as an administrative matter at any time without the need to amend or modify this Resolution. Further, to the extent this Resolution and Exhibit A do not contain adequate provisions to effectuate the efficient administration of the Water and Sewer Rates, the Board hereby authorizes District staff to implement such administrative methods, policies and/or other procedures as are reasonably necessary to implement and collect the Water and Sewer Rates consistent with the purpose of this Resolution.

4. Use of Revenues. The revenues derived by the District from the Water and Sewer Rates may be used by the District for any and all lawful purposes of the District.

5. Effectiveness; Amendments. Effective **January 1, 2026**, this Resolution and the Water and Sewer Rates adopted herein shall amend, replace and supersede in its entirety the District's current fees, rates, tolls, penalties, and charges for the Services, including but not limited to as established by that certain Resolution of the Board of Directors of Castle Pines Metropolitan District acting by and through its Water and Sanitation Activity Enterprise Establishing Rates, Fees and Charges dated February 1, 2024. This Resolution shall remain in full force and effect until amended by further resolution of the Board of Directors. The Water and Sewer Rates are subject to future adjustments from time to time as necessary and as determined by the Board in the sole and absolute discretion of the Board, and this Resolution may be amended at any time by formal action of the Board.

6. Statutory Lien. The Water and Sewer Rates, until paid, constitute a statutory and perpetual lien on and against the property(ies) served pursuant to § 32-1-1001(1)(j), C.R.S., such lien being a charge imposed for the provision of Services. The lien shall be perpetual in nature as defined by the laws of the State of Colorado and shall run with the land.

7. Failure to Pay; Interest. Failure to make payment of the Water and Sewer Rates due hereunder shall constitute a default in the payment of such Water and Sewer Rates. Upon a default, interest and penalties shall accrue on such total amount of the Water and Sewer Rates due consistent with the District's delinquency and collection policy(ies) in place at the time, and the District shall be entitled to institute such remedies and collection proceedings as may be authorized under Colorado law, including but not limited to foreclosure of its perpetual lien. The defaulting property shall pay all costs, including attorneys' fees, incurred by the District in connection with the foregoing. In foreclosing the lien, the District will enforce the lien only to the extent necessary to collect unpaid fees, interest and costs.

8. Severability. If any clause or provision of this Resolution is adjudged invalid and/or unenforceable by a court of competent jurisdiction or by operation of any law, such clause or provision shall not affect the validity hereof as a whole, but shall be severed herefrom, leaving the remaining terms intact and enforceable. In the event that any one or more particular fee, rate,

toll, penalty or charge is held to be invalid for any reason by any court of competent jurisdiction, all such remaining fees, rates, tolls, penalties or charges shall remain in full force and effect.

9. Headings. The headings contained in this Resolution are for reference purposes only and shall not affect the meaning or interpretation of this Resolution.

*[remainder of page intentionally left blank; signature page follows]*

ADOPTED AND APPROVED THE \_\_\_\_\_ DAY OF \_\_\_\_\_, 2025.

**CASTLE PINES METROPOLITAN DISTRICT**

/s/: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**ATTEST:**

/s/: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

# Exhibit A



## District Water, Sewer, and Storm Rate Schedule

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**Effective Date:** January 1, 2026

### Monthly Fixed Charges

Meter Size	Water	Sewer*	Storm
3/4"	\$33.40	\$28.20	\$4.75
1"	\$42.60	\$47.00	\$7.85
1.5"	\$54.80	\$93.90	\$15.65
2"	\$88.10	\$150.30	\$25.00
3"	\$334.40	\$281.80	\$46.95
4"	\$425.50	N/A	N/A

\*NOTE: The monthly fixed charge for Sewer is based on a household size of four (4) people. Households who request additional water budget through the District's website will be assessed the Sewer Additional Person charge ("Sewer AP") for every additional person over four (4) in their household (this fee is in addition to the monthly fixed charge for Sewer). Households who request additional water budget will also receive 1,500 gallons per month per additional person over four (4) in their household. Households must request this additional water budget on an annual basis.

Meter Size	Sewer AP
3/4"	\$7.05
1"	\$11.75
1.5"	\$23.50
2"	\$37.60
3"	\$70.45
4"	N/A

## Capital Improvement Fee

Each lot within the District is charged a Capital Improvement Fee of \$89 per month to help fund capital improvement projects.

## Water Tier Structure

- Tier 1: Within Budgeted Gallons
- Tier 2: 100% to 120% of Budgeted Gallons
- Tier 3: 120% to 140% of Budgeted Gallons
- Tier 4: Greater than 140% of Budgeted Gallons

## Water Tier Rate

Tier 1	\$6.75 per 1,000 gallons
Tier 2	\$10.50 per 1,000 gallons
Tier 3	\$16.50 per 1,000 gallons
Tier 4	\$31.50 per 1,000 gallons

*Hydrant Use:* All hydrant use is billed at the Tier 4 rate. Use of hydrant meters are subject to a deposit.

## District Fee and Fine Schedule

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**Effective Date:** January 1, 2026

### Administrative Fees

Returned Payment Fee	\$25
New Account Fee	\$25
Late Fee (per month)	\$15 + 1% interest per month
Administrative Lien and Recording Fee	\$100
Hydrant Water	
Hydrant Meter Deposit	Replacement Cost + 10%
Hydrant Usage (per 1,000 gallons)	Tier 4 Rate
New Meter/MXU Set Fee	Meter/MXU Cost + \$100
Meter Reset Fee	\$100
Customer Requested Service Disconnection/Reconnection Fee	\$100
Customer Requested Meter Bench Test Charge	\$500

## Non-Compliance Fines

Unauthorized Water Use (Per incident fine + estimated water usage)	
Per Incident Fine	\$1,000
Estimated Water Usage (per 1,000 gallons)	2 Times Tier 4 Rate
Non-Compliance Fine (see note)	
30 days following first written notice	\$500
60 days following first written notice	\$1,000
90 days following first written notice	Water shutoff
Illegal Tap Fine	\$5,000

NOTE: The Non-Compliance Fine is a fine assessed to recover the reasonable costs incurred by the District as a result of a customer's failure to comply with District rules, regulations, policies, or directives necessary to ensure the protection, accuracy, and reliability of the public water system. Such non-compliance may include, but is not limited to, failure to complete required backflow prevention testing; failure to provide access for water meter installation, inspection, or replacement; or other actions that prevent the District from performing its duties under state and local law.

## Engineering Plan Review & Construction Inspection Fees

Development Fees	
Water, Sewer, & Storm Mains Engineering Plan Review & Construction Inspection Fee (Includes 2 engineering plan reviews and initial construction inspection)	\$1,000 + Direct Costs
Additional Review Fee (Fee for each review more than 2 reviews)	\$500 + Direct Costs
Punch List Reinspection Fee (Initial punch list inspection fee included in base fee)	\$600
Site Engineering Plan Review Fees	
Site Plan Review (Includes 2 reviews plus first construction inspection)	\$800
Additional Review Fee (Fee for each review more than 2 reviews)	\$200
Additional Construction Inspection Fee (Initial inspection fee included in base fee)	\$100

NOTE: An administrative fee equal to 10% is added to all Direct Costs.

## Public Records Search

First Hour	No Charge
Each Additional Hour (per hour)	\$41.37
Document Copies (per page)	\$0.25

NOTE: The Official Custodian will adjust the maximum hourly fee in accordance with State Law per a Resolution adopted by the Board of Directors on January 28, 2025.

**RESOLUTION**  
**OF THE BOARD OF DIRECTORS OF CASTLE PINES METROPOLITAN DISTRICT**  
**ACTING BY AND THROUGH ITS WATER AND SANITATION ACTIVITY**  
**ENTERPRISE CONCERNING THE IMPOSITION OF ITS MONTHLY CAPITAL**  
**IMPROVEMENT FEE**  
(Effective January 1, 2026)

WHEREAS, pursuant to its Service Plan and the Special District Act, Section 32-1-101, et seq., C.R.S., and in particular § 32-1-1001(1)(j), C.R.S., Castle Pines Metropolitan District (the “**District**”) is authorized to fix and from time to time increase fees, rates, tolls, charges and penalties for services, programs or facilities provided by the District which, until paid, shall constitute a perpetual lien on and against the property served, and the revenues from such fees, rates, tolls and charges may be utilized by the District for all lawful purposes of the District; and

WHEREAS, the District is empowered to and currently provides water and sanitary sewer services and infrastructure for the benefit of its rate payers and constituents (collectively, the “**Services**”); and

WHEREAS, it is anticipated that at full buildout the District will contain approximately 2,000 individual residences, various commercial and other users, and will require approximately 375,000,000 gallons of water to meet annual water usage demands;

WHEREAS, it is anticipated that, in order to meet the needs of the current demand for Services as well as the long term projected demand for Services at full buildout, the District will incur substantial costs to plan, design, construct, install, maintain, repair, replace, expand and/or finance essential water and sanitary sewer infrastructure and improvements (the “**Improvements**”);

WHEREAS, the Board finds and declares that the District’s provision of the Services and Improvements are a benefit to the District’s residents, property owners, tax payers, rate payers, and constituents, as well as the properties within the District, and provides added and continuing value to such properties; and

WHEREAS, the Board has determined that it is necessary to impose a monthly Capital Improvement Fee (defined below) on properties within the boundaries of the District, as such boundaries are depicted in the District’s boundary map attached hereto as **Exhibit A**, in order to defray the cost of providing the Improvements as further set forth herein.

NOW, THEREFORE, the Board hereby resolves as follows:

1. Recitals. The recitals above are incorporated herein by reference.
2. Capital Improvement Fee. Commencing **January 1, 2026**, the District imposes its Capital Improvement Fee (the “Capital Improvement Fee” or “Fee”) in the amount of **\$89.00 per month** to defray the cost of the provision of the Improvements as follows:

a. Residential Lots.

i. The Fee shall be imposed on a monthly basis upon all individually platted residential lots within the boundaries of the District, as such lots are individually identified by final plat approved by the Douglas County Board of County Commissioners and recorded in the public records of the Douglas County Clerk and Recorder (each a “Lot” and collectively the “Lots”).

ii. In the event a Lot is platted after the effective date of this Resolution, or a Lot is replatted into a different number of Lots after the effective date of this Resolution, the Fee shall be applied against each individual Lot commencing on and prorated as of the date of recording of the applicable plat or replat.

iii. The Fee shall be imposed on all Lots regardless of the development status of such Lots and regardless whether such Lots are currently receiving water and/or sanitary sewer service from the District.

iv. The Fee shall be imposed on each Lot in the District on the basis of one Fee per month per Lot regardless of the number and size of meters and/or taps serving a Lot.

b. Non-Residential Properties. For all non-residential properties within the boundaries of the District, the Fee shall be imposed on a monthly basis on each individual account receiving Services from the District (“Non-Residential Properties”) regardless of the number and size of meters and/or taps serving such account; provided, in the event there are multiple accounts for Services to the same property, the Fee shall only be imposed on one such account.

c. Exempt Users. All owners associations and sub-associations within the District shall not be required to pay the Fee and shall be exempt therefrom. The Fee shall not be imposed in any way on any meters, taps and/or accounts of the District.

3. Administration of Fee. The Fee shall be invoiced, due, and payable on a monthly basis; provided, the Board may in its discretion modify the billing cycle of the Fee as an administrative matter at any time without the need to amend or modify this Resolution.

4. Effectiveness; Amendments. Effective **January 1, 2026**, this Resolution and the Capital Improvement Fee adopted herein shall amend, replace and supersede in its entirety the District’s current Capital Improvement Fee, including but not limited to as established by that certain Resolution of the Board of Directors of Castle Pines Metropolitan District acting by and through its Water and Sanitation Activity Enterprise Concerning the Imposition of its Monthly Capital Improvement Fee dated January 1, 2025. This Resolution shall remain in full force and effect until amended by further resolution of the Board of Directors. The Capital Improvement Fee is subject to future adjustment from time to time as necessary and as determined by the Board in

the sole and absolute discretion of the Board, and this Resolution may be amended at any time by formal action of the Board.

5. Use of Fee Revenues. The revenues derived by the District from the Fee may be used by the District for any and all lawful purposes of the District.

6. Uniform Application. The Board finds it is in the best interests of the District, its taxpayers, constituents and rate payers to impose the Fee uniformly upon all of the Lots set forth herein regardless of development status to pay costs associated with the provision of the Facilities.

7. Statutory Lien. The Fee, until paid, constitutes a statutory and perpetual lien on and against each of the Lots and the Non-Residential Properties pursuant to § 32-1-1001(1)(j), C.R.S., such lien being a charge imposed for the provision of Improvements for the benefit of the Lots and the Non-Residential Properties. The lien shall be perpetual in nature as defined by the laws of the State of Colorado on the Lots and the Non-Residential Properties and shall run with the land.

8. Failure to Pay; Interest. Failure to make payment of the Fee due hereunder shall constitute a default in the payment of such Fee. Upon a default, interest shall accrue on such total amount of the Fee due at the rate of twelve percent (12%) per annum and the District shall be entitled to institute such remedies and collection proceedings as may be authorized under Colorado law, including but not limited to foreclosure of its perpetual lien. The defaulting property owner shall pay all costs, including attorneys' fees, incurred by the District in connection with the foregoing. In foreclosing the lien, the District will enforce the lien only to the extent necessary to collect unpaid fees, interest and costs.

9. Severability. If any clause or provision of this Resolution is adjudged invalid and/or unenforceable by a court of competent jurisdiction or by operation of any law, such clause or provision shall not affect the validity hereof as a whole, but shall be severed herefrom, leaving the remaining terms intact and enforceable.

10. Recording. This Resolution shall be recorded in the real property records of Douglas County, Colorado, and shall apply to all Lots located within the District's boundaries. A map of the District's boundaries is attached as **Exhibit A** and incorporated herein by this reference.

11. Headings. The headings contained in this Resolution are for reference purposes only and shall not affect the meaning or interpretation of this Resolution.

*[remainder of page intentionally left blank; signature page follows]*

ADOPTED AND APPROVED EFFECTIVE THE \_\_\_\_\_ DAY OF \_\_\_\_\_,  
2025.

**CASTLE PINES METROPOLITAN DISTRICT**

/s/: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**ATTEST:**

/s/: \_\_\_\_\_

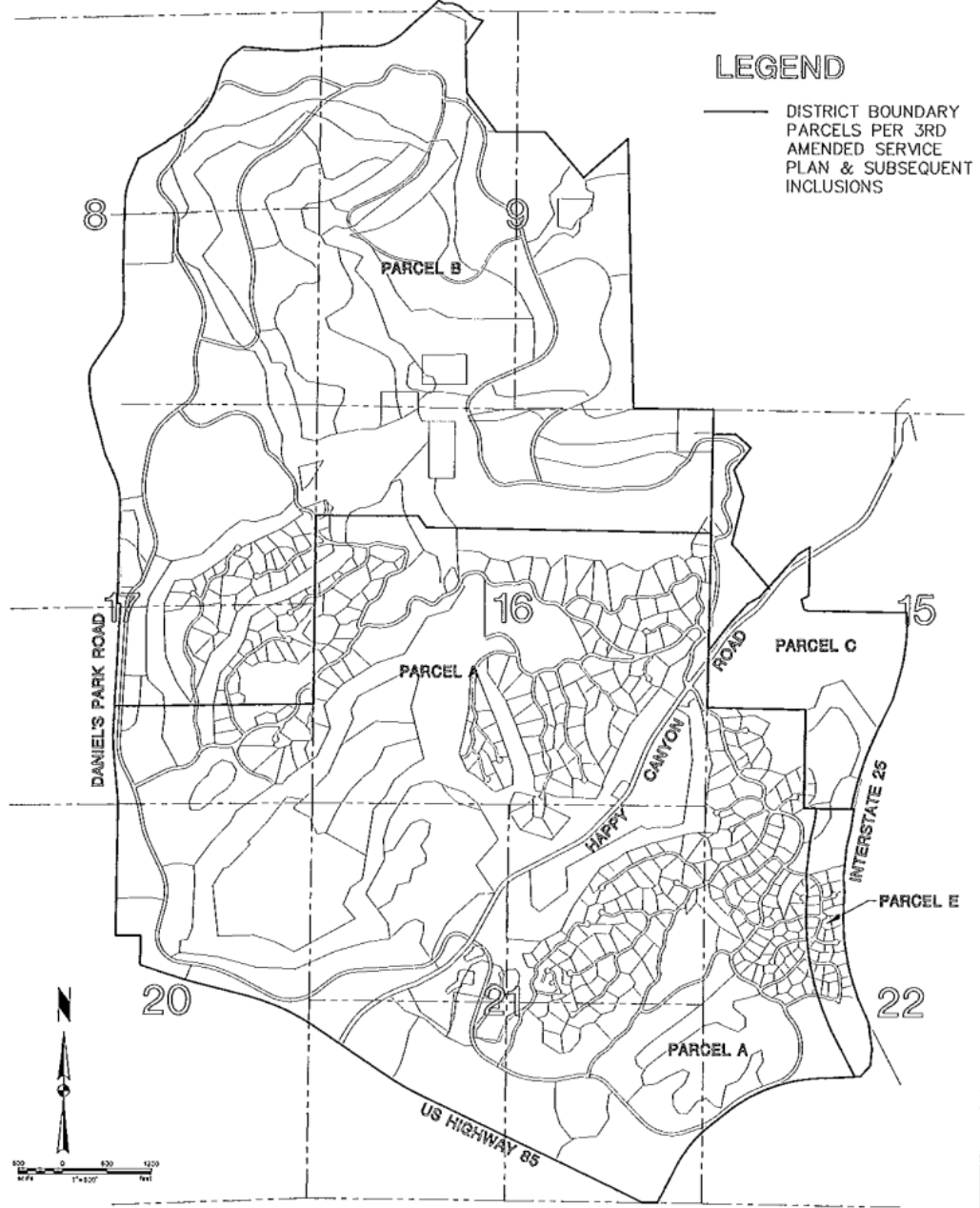
Name: \_\_\_\_\_

Title: \_\_\_\_\_

EXHIBIT A  
CASTLE PINES METROPOLITAN DISTRICT  
DOUGLAS COUNTY, COLORADO

LEGEND

— DISTRICT BOUNDARY  
— PARCELS PER 3RD  
AMENDED SERVICE  
PLAN & SUBSEQUENT  
INCLUSIONS



REVISED: 12-7-15  
REVISED: 12-1-15  
DATE: 11-30-15  
FILE NAME: CPMD BNDRY EXHIBIT




PROJ. NO.163-003



1221 W. Mineral Avenue, Suite 202  
Littleton, CO 80120

 303-734-4800

 303-795-3356

 [www.HaynieCPAs.com](http://www.HaynieCPAs.com)

October 29, 2025

Castle Pines Metropolitan District  
5880 Country Club Drive  
Castle Rock, CO 80108

To the Board of Directors and Management of Castle Pines Metropolitan District:

We are pleased to confirm our understanding of the services we are to provide Castle Pines Metropolitan District (the District) for the year ended December 31, 2025.

#### **Audit Scope and Objectives**

We will audit the financial statements of the governmental activities, the business-type activities, each major fund and, where applicable, cash flows thereof, and the disclosures, which collectively comprise the basic financial statements of the District as of and for the year ended December 31, 2025. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis.
- 2) Schedule of Revenues, Expenditures and Changes in Fund Balance- Budget and Actual – General Fund
- 3) Infrastructure Condition and Maintenance Data
- 4) Pension and OPEB Liability & Contribution Schedules

We have also been engaged to report on supplementary information other than RSI that accompanies the District's financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America and will provide an opinion on it in relation to the financial statements as a whole:

- 1) Comparative Balance Sheet and Comparative Schedule of Revenues, Expenditures and Changes in Fund Balance- General Fund
- 2) Schedule of Revenues, Expenses and Change in Net Position- Budget and Actual (Non-GAAP Budgetary Basis) – Water and Sewer Fund

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditors' report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP; and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

#### **Auditors' Responsibilities for the Audit of the Financial Statements**

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

Our audit of the financial statements does not relieve you of your responsibilities.

### **Audit Procedures—Internal Control**

We will obtain an understanding of the government and its environment, including the system of internal control, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

We have identified the following significant risks of material misstatement as part of our audit planning:

- Improper revenue recognition due to fraud
- Management override of controls

### **Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion.

### **Responsibilities of Management for the Financial Statements**

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America with the oversight of those charged with governance.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us, and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers); and for the evaluation of whether there are any conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for the 12 months after the financial statements date or shortly thereafter (for example, within an additional three months if currently known). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary information in conformity with accounting principles generally accepted in the United States of America. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

#### **Engagement Administration, Fees, and Other**

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

Our fee for these services are as follows:

Financial Statement Audit	\$21,000
Pension Note Disclosure Preparation	500
Pension Calculations	<u>500</u>
<b>Total</b>	<b><u>\$22,000</u></b>

Our invoices for these fees will be rendered each month as work progresses and are payable upon presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. Accounts in excess of 30 days will accrue finance charges at 1.5% per month. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

Christine McLeod is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. We expect to begin our audit in April - May 2026 and issue our report no later than June 30, 2026.

#### **Reporting**

We will issue a written report upon completion of our audit of the District's financial statements. Our report will be addressed to the Board of Directors of Castle Pines Metropolitan District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions or add an emphasis-of-matter or other-matter paragraph to our auditors' report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in

Castle Pines Metropolitan District  
October 29, 2025

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advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

We appreciate the opportunity to be of service to Castle Pines Metropolitan District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

*Haynie & Company*

RESPONSE:

This letter correctly sets forth the understanding of Castle Pines Metropolitan District.

Management signature:   
Joshua Shackelford (Oct 31, 2025 14:29:57 MDT)

Title: District Manager

Date: 31/10/2025

Governance signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_







# Audit Engagement Letter

Final Audit Report

2025-10-31

Created:	2025-10-31
By:	Amber Lindberg (alindberg@castlepinesmetro.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAXVmzhWKrd9UFhuXq6bHuT0uDSxmkuNde

## "Audit Engagement Letter" History

-  Document created by Amber Lindberg (alindberg@castlepinesmetro.com)  
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-  Document emailed to Josh Shackelford (jshackelford@castlepinesmetro.com) for signature  
2025-10-31 - 6:47:59 PM GMT
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2025-10-31 - 7:41:11 PM GMT
-  Signer Josh Shackelford (jshackelford@castlepinesmetro.com) entered name at signing as Joshua Shackelford  
2025-10-31 - 8:29:55 PM GMT
-  Document e-signed by Joshua Shackelford (jshackelford@castlepinesmetro.com)  
Signature Date: 2025-10-31 - 8:29:57 PM GMT - Time Source: server
-  Agreement completed.  
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**RESOLUTION TO ADOPT BUDGET**

(Pursuant to 29-1-108, C.R.S.)

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE CASTLE PINES METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2026, AND ENDING ON THE LAST DAY OF DECEMBER, 2026.

WHEREAS, the Board of Directors of the Castle Pines Metropolitan District has appointed Joshua Shackelford, District Manager, to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, Joshua Shackelford has submitted a proposed budget to this governing body on October 8, 2025, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 18, 2025, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CASTLE PINES METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Castle Pines Metropolitan District for the year stated above.

Section 2. That the budget hereby approved and adopted shall be signed by Richard A. Huser, Board Chairman, and made a part of the public records of the District.

ADOPTED, this 18th day of November A.D., 2025.

Attest \_\_\_\_\_  
Richard A. Huser, Chairman

\_\_\_\_\_  
Michael Lanam, Treasurer

**RESOLUTION TO SET MILL LEVIES**

(Pursuant to 39-5-129, C.R.S. and 39-1-111, C.R.S.)

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2025, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE CASTLE PINES METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE 2026 BUDGET YEAR.

WHEREAS, the Board of Directors of the Castle Pines Metropolitan District has adopted the annual budget in accordance with the Local Government Budget Law, on November 18, 2025, and;

WHEREAS, the amount of money necessary to balance the budget for **general operating** purposes from property tax revenue is \$8,552,902 and;

WHEREAS, the 2025 valuation for assessment for the Castle Pines Metropolitan District as certified by the County Assessor is \$252,790,150.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CASTLE PINES METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO:

Section 1. That for the purpose of meeting all **general operating** expenses of the Castle Pines Metropolitan District during the 2026 budget year, there is hereby levied a tax of 33.834 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.

Section 2. That the District Manager is hereby authorized and directed to immediately certify to the County Commissioners of Douglas County, Colorado, the mill levies for the Castle Pines Metropolitan District as hereinabove determined and set, but as recalculated as needed upon receipt for the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 18th day of November, A.D., 2025

Attest: \_\_\_\_\_  
Richard A. Huser, Chairman

\_\_\_\_\_  
Michael Lanam, Treasurer

**RESOLUTION TO APPROPRIATE SUMS OF MONEY**

(Pursuant to Section 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE CASTLE PINES METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO, FOR THE 2026 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 18, 2025, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the Castle Pines Metropolitan District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CASTLE PINES METROPOLITAN DISTRICT, DOUGLAS COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated:

**GENERAL FUND:**

Current Operating Expenses	\$ 9,831,795
Capital Outlay	\$ <u>525,000</u>
<b>TOTAL GENERAL FUND</b>	<b>\$ <u>10,356,795</u></b>

**ENTERPRISE FUND:**

Current Operating Expenses	\$ 8,141,146
Capital Outlay	\$ 19,895,000
Debt Service	\$ <u>1,341,350</u>
<b>TOTAL ENTERPRISE FUND</b>	<b>\$ <u>29,377,496</u></b>

ADOPTED THIS 18th day of November, A.D., 2025.

Attest \_\_\_\_\_  
Richard A. Huser, Chairman

\_\_\_\_\_  
Michael Lanam, Treasurer



To: Castle Pines Village Metropolitan District Board of Directors  
From: Joshua Shackelford, PE, District Manager  
Date: November 13, 2025  
Subject: Recommendation of Award for Distribution System Condition Assessment Project

This memo outlines the recommended award for the Distribution System Condition Assessment Project. The purpose of this project is to provide a detailed understanding of system health, risks, and deficiencies of our water distribution system to support long term planning and reliable service for residents.

We issued a Request for Proposals on Rocky Mountain BidNet for this project on June 19, 2025. We received 8 proposals. Proposals were evaluated based on several criteria, including project understanding, project approach, qualifications, proposed fee, and schedule. The selection panel for this project included Director Michael Lanam, Joshua Shackelford (District Manager), Evan Person (Capital Program Manager), Jason LeTellier (Operations Superintendent), and Dylan Thompson (Water Distribution System Supervisor). After review, the selection committee recommends selecting Consor.

The proposed contract amount is \$198,188, which we request be approved. This project is included in the 2026 budget, which allocated \$250,000 for this project. Project work will not begin until after January 1, 2026.

## **Recommendation**

Staff recommends approval of the contract with Consor for the Distribution System Condition Assessment Project in the amount of \$198,188.