

THE VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 6

141 Union Boulevard, Suite 150
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NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors</u>	<u>Office</u>	<u>Term/Expiration</u>
Robert Martin	President	2022/May 2022
Stanley DePue	Treasurer	2023/May 2023
William Paris	Assistant Secretary	2023/May 2023
Nancy Boehler	Assistant Secretary	2023/May 2023
Eric Kubly	Assistant Secretary	2022/May 2022
Ann E. Finn	Secretary	

DATE: **May 5, 2021**

TIME: **2:00 P.M.**

PLACE: **Philip S. Miller Library**
GSWC Conference Room
100 S. Wilcox Street
Castle Rock, CO 80104-1911

Although at least one individual will be physically present at the meeting location, due to public health concerns regarding the spread of COVID-19, the meeting will also be held via Zoom meeting, and those wishing to attend may log in or call in as noted below:

Join Zoom Meeting

<https://us02web.zoom.us/j/83691635438?pwd=MG0zRTM1cytPeXU5aXR4bFg4UnhxZz09>

Phone: 1-(346) 248-7799 or 1-(669) 900-6833

Meeting ID: 836 9163 5438

Password: 611437

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda, confirm location of the meeting and posting of meeting notices.

II. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes per person.
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III. FINANCIAL MATTERS

- A. Conduct Public Hearing to consider Amendment to 2021 Budget and consider adoption of Resolution to Amend the 2021 Budget and Appropriate Expenditures (enclosure).
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IV. FINANCE COMMITTEE

- A. Review and discuss Executive Summary concerning the potential tender offer and refunding of the Outstanding Bonds (to be distributed).
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V. LEGAL MATTERS

- A. _____

VI. OTHER BUSINESS

- A. _____

VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR JUNE 14, 2021**

RESOLUTION TO AMEND 2021 BUDGET
VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 6

WHEREAS, the Board of Directors of the Villages at Castle Rock Metropolitan District No. 6 adopted a budget and appropriated funds for the fiscal year 2021 as follows:

General Fund	\$ 1,090,000
Debt Service Fund	\$ 3,045,000
Capital Projects Fund	\$ 0

WHEREAS, the necessity has arisen for additional expenditures in the General Fund and Debt Service Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2021; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from property taxes, interest and other income; and

WHEREAS, funds are available for such expenditures in the Debt Service Fund from property taxes, Bond proceeds and other revenue; and

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Villages at Castle Rock Metropolitan District No. 6 shall and hereby does amend the adopted Budget for the fiscal year 2021 and adopts a supplemental budget and appropriation for the Debt Service Fund and Capital Projects Fund for the fiscal year 2021, as follows:

General Fund	\$ 1,390,000
Debt Service Fund	\$ 65,500,000

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 5th day of May, 2021.

VILLAGES AT CASTLE ROCK
METROPOLITAN DISTRICT NO. 6

By: _____
Secretary

VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 6
GENERAL FUND
2021 AMENDED BUDGET

	BUDGET 2021	AMENDED 2021
BEGINNING FUND BALANCE	\$ 294,786	\$ 294,786
REVENUES		
Property Taxes	428,334	428,334
Interest income	100	100
Other income	6,500	6,500
Revenue - Fire Protection IGA	384,777	384,777
Total revenues	<u>819,711</u>	<u>819,711</u>
TRANSFERS IN		
Transfers from other funds	<u>-</u>	<u>300,000</u>
Total funds available	<u>1,114,497</u>	<u>1,414,497</u>
EXPENDITURES		
General and administrative		
Accounting	27,500	27,500
Auditing	4,800	4,800
Bond Issue Costs	-	300,000
County Treasurer's Fees	12,197	12,197
Insurance	9,500	9,500
District Management	20,000	20,000
Legal	17,500	17,500
Miscellaneous	100	100
Contingency	5,898	5,898
Operations and Maintenance		
Expense - Pond Maintenance	8,500	8,500
Expense - Fire Protection IGA	379,005	379,005
Total expenditures	<u>485,000</u>	<u>785,000</u>
TRANSFERS OUT	<u>-</u>	<u>-</u>
Transfers to other funds	<u>605,000</u>	<u>605,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,090,000</u>	<u>1,390,000</u>
ENDING FUND BALANCE	<u>\$ 24,497</u>	<u>\$ 24,497</u>

VILLAGES AT CASTLE ROCK METROPOLITAN DISTRICT NO. 6
DEBT SERVICE FUND
2021 AMENDED BUDGET

	BUDGET 2021	AMENDED 2021
BEGINNING FUND BALANCE	\$ 72,894	\$ 344,597
REVENUES		
Property Taxes	2,141,823	2,141,823
Specific Ownership Taxes	236,395	236,395
Bond Proceeds - 2021A	-	56,500,000
Bond Proceeds - 2021B	-	7,355,000
Other revenue	-	1,317,185
Total revenues	<u>2,378,218</u>	<u>67,550,403</u>
TRANSFERS IN		
Transfers from other funds	<u>605,000</u>	<u>605,000</u>
Total funds available	<u>3,056,112</u>	<u>68,500,000</u>
EXPENDITURES		
General and administrative		
County Treasurer's Fee	32,127	32,127
Miscellaneous	100	100
Contingency	2,958	2,418,884
Paying agent fees	1,815	3,000
Debt Service		
Bond Principle - 2021A	-	560,000
Bond Interest - 2021A	-	1,330,889
2007 Bonds	3,008,000	59,745,780
Cost of Issuance	-	1,109,220
Total expenditures	<u>3,045,000</u>	<u>65,200,000</u>
TRANSFERS OUT		
Transfers to other funds	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>3,045,000</u>	<u>65,500,000</u>
ENDING FUND BALANCE	<u>\$ 11,112</u>	<u>\$ 3,000,000</u>