RESOLUTION TO AMEND 2026 BUDGET

COMES NOW, Jeffrey S. Bull, the President of the Castlewood Water and Sanitation District (the "District"), and certifies that at a regular meeting of the Board of Directors of the District held, Friday, the 13th day of November, 2026, at 8:00 A.M., at Vibe at Fiddlers Green, 6363 South Fiddlers Green Circle, Greenwood Village, Colorado 80111, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors, to-wit:

WHEREAS, the Board of Directors of the District appropriated funds for the fiscal year 2026 as follows:

General Fund	$501,000
Enterprise Fund	$3,668,000

and;

WHEREAS, the necessity has arisen for additional expenditures and transfers by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for the fiscal year 2026; and

WHEREAS, funds are available for such an expenditure and transfer from surplus revenue funds of the District; and

WHEREAS, due and proper notice was published on Thursday, October 29, 2026 in the *Villager Newspaper*, indicating (i) the date and time of the hearing at which the adoption of the proposed 2026 budget amendment will be considered; (ii) that the proposed budget amendment is available for inspection by the public at a designated place; and (iii) that any interested persons may file any objections to the proposed budget amendment at any time prior to the final adoption of the budget by the District, as shown on the publisher's Affidavit of Publication attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget amendment was open for inspection by the public at a designated place; and

WHEREAS, a public hearing was held on Friday, November 13, 2026 and interested persons were given the opportunity to file or register any objections to said proposed budget amendment and any such objections were considered by the Board of Directors; and

NOW THEREFORE, BE IT RESOLVED that the Board of Directors of the District shall and hereby does amend the budget for the fiscal year 2026 as follows:

General Fund	$713,000
Enterprise Fund	$3,900,000

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the General Fund, for the purpose stated, and that any ending fund balances shall be reserved for purposes of Article X, Section 20 of the Colorado Constitution.

Whereupon, a motion was made by Director SCULLY and seconded by Director STROUSE, and upon a unanimous vote this Resolution was approved by the Board of Directors.

APPROVED AND ADOPTED THIS 13TH DAY OF NOVEMBER, 2026.

CASTLEWOOD WATER AND SANITATION DISTRICT

By: Jeffrey S. Bull

ATTEST:

By: Melissa Scully

CASTLEWOOD WATER & SANITATION DISTRICT
GENERAL FUND
AMENDED 2026 BUDGET SCHEDULE

	ORIGINAL BUDGET 2026	AMENDED BUDGET 2026
BEGINNING FUND BALANCES	$ 4,289,257	$ 4,400,755
REVENUES		
Property taxes	591,655	591,655
Specific ownership taxes	32,541	30,028
Interest income	175,000	175,000
Total revenue	799,196	796,683
Total funds available	5,088,453	5,197,438
EXPENDITURES		
General and administration		
Accounting	60,000	60,000
Audit	6,500	6,100
County Treasurer's fee	8,875	8,875
Directors' fees	6,000	6,000
Insurance	28,000	28,561
Legal	100,000	100,000
Election	5,000	700
Miscellaneous	18,500	16,304
Payroll taxes	460	460
Contingency	31,665	-
Total expenditures	265,000	227,000
TRANSFERS OUT		
Enterprise Fund	236,000	486,000
Total transfers out	236,000	486,000
Total expenditures and transfers out requiring appropriation	**501,000**	**713,000**
ENDING FUND BALANCES	$ 4,587,453	$ 4,484,438

CASTLEWOOD WATER & SANITATION DISTRICT
ENTERPRISE FUND
AMENDED 2026 BUDGET SCHEDULE

	ORIGINAL BUDGET 2026	AMENDED BUDGET 2026
BEGINNING FUND BALANCES	$ 8,744,304	$ 8,870,399
REVENUES		
Operating revenues:		
Sewer service fees	1,912,725	1,931,400
Sewer service late fees/penalties	10,000	15,000
Connection/Inspection fees	3,200	5,000
Lift station fees - Havana	60,777	60,777
Lift station fees - Republic Park	53,935	53,935
Water Tap Fees	-	465,000
Sewer Tap Fees	-	977,500
Metro Sewage Tap Fees	-	1,010,000
Interest Income	320,000	350,000
Total Revenues	2,360,637	4,868,612
TRANSFERS IN		
General Fund	236,000	486,000
Total Transfers in	236,000	486,000
Total Funds Available	11,340,941	14,225,011
EXPENDITURES		
Operations and Maintenance		
Repairs and Maintenance	75,000	55,000
Engineering	136,000	375,000
Repairs and Maintenance - Havana	50,000	20,000
Utilities - Havana	10,000	9,000
Weekly Inspections - Havana	12,000	10,000
Repairs and Maintenance - Republic Park	50,000	5,000
Utilities - Republic Park	7,000	6,000
Weekly Inspections - Republic Park	12,000	10,000
Areawide repairs	130,000	100,000
Customer billing expense	80,000	80,000
Facilities location	20,000	5,000
Sewer treatment - Havana	50,000	30,849
Sewer treatment fees	1,595,788	1,595,788
Sewer treatment - Goldsmith Gulch	30,000	27,799
811 Tickets	200,000	200,000
Chenago maintenace reimb - Goldsmith Gulch MD	10,000	10,000
Metro sewage tap fees expense	-	1,010,000
Contingency	400,212	-
Undesignated operating expenditures	200,000	-
Capital Outlaty	600,000	350,564
	3,668,000	3,900,000
Total expenditures and transfers out requiring appropriation	3,668,000	3,900,000
ENDING FUNDS AVAILABLE	$ 7,672,941	$ 10,325,011

EXHIBIT A

Notice of Regular Meeting
Affidavit
Notice as to Proposed 2026 Budget Amendment

NOTICE OF REGULAR MEETING
CASTLEWOOD WATER AND SANITATION DISTRICT
November 13, 2026

NOTICE IS HEREBY GIVEN that the Board of Directors of the **CASTLEWOOD WATER AND SANITATION DISTRICT,** of the County of Arapahoe, State of Colorado, will hold a regular meeting at 8:00 a.m., on Friday, November 13, 2026, at Vibe at Fiddlers Green, 6363 South Fiddler's Green Circle, Greenwood Village, Colorado. This meeting will be held for the purpose of conducting such business as may come before the Board. This meeting is open to the public.

Agenda

1. Call to Order/Declaration of Quorum
2. Directors Matters/Disclosure Matters
3. Public Comment
4. Approval of Minutes
    a. Consider Approval of Minutes of the October 9, 2026 Regular Meeting
5. Legal Matters
    a. Consider Approval of 2027 Election Resolution
        i. Consider Approval of Engagement of Community Resource Services of Colorado, LLC for May 2027 Election
    b. Update Regarding Certification of Delinquent Accounts
        i. Consider Direction and/or Approval of Payment Plan for 9641 Geddes
6. Engineering Matters
    a. Project Status Updates
7. Financial Matters
    a. Public Hearing on Proposed 2026 Budget Amendment
        i. Public Comment Period
        ii. Consider Approval of Resolution Approving Proposed 2026 Budget Amendment and Appropriate Sums of Money
    b. Public Hearing on Proposed 2027 Budget
        i. Public Comment Period

ii. Consider Approval of Resolution Approving Proposed 2027 Budget and Appropriate Sums of Money

c. Consider Acceptance of Current Cash Position

d. Consider Acceptance of Financial Statements

e. Consider Approval of Claims

f. Consider Engagement of Auditor for 2026 Audit

g. Consider Approval of Statement(s) of Work with CliftonLarsonAllen LLP

h. Review and acknowledge CLA Cash Access Policy

8. Other Business

9. Adjournment

BY ORDER OF THE BOARD OF DIRECTORS:
CASTLEWOOD WATER AND SANITATION DISTRICT

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

General Counsel to the District

NOTICE AS TO PROPOSED AMENDED 2026 BUDGET AND HEARING
CASTLEWOOD WATER AND SANITATION DISTRICT

NOTICE IS HEREBY GIVEN that a proposed amended budget will be submitted to the **CASTLEWOOD WATER AND SANITATION DISTRICT** (the "District") for the year of 2026. A copy of such proposed amended budget has been filed in the office of CliftonLarsonAllen LLP, 2001 16 th Street, Suite 1700, Denver , Colorado, where same is open for public inspection. Such proposed amended budget will be considered at a hearing at the meeting of the District to be held at 8:00 A.M., on Friday, November 13, 2026.

The location and additional information regarding the meeting will be available on the meeting notice posted on the District's website at https://castlewoodwsd.specialdistrict.org/ at least 24-hours in advance of the meeting.

Any interested elector within the District may inspect the proposed amended budget and file or register any objections at any time prior to the final adoption of the amended 2026 budget.

BY ORDER OF THE
BOARD OF DIRECTORS OF THE DISTRICT:

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Published in The Villager
Published: October 29, 2026
Legal # 31492

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BY ORDER OF THE
BOARD OF DIRECTORS OF THE DISTRICT:

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

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Publish On: Thursday, October 29, 2026