

RESOLUTION NO. 25-51

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES,
COLORADO, APPROVING THE MUTUAL TERMINATION OF CITY OPERATIONS
MILL LEVY PLEDGE AGREEMENT BETWEEN THE CITY OF CASTLE PINES,
COLORADO AND THE CANYONS METROPOLITAN DISTRICT NO. 4**

WHEREAS, City Council previously approved, by Resolution No. 21-52 dated November 9, 2021, that certain City Operations Mill Levy Pledge Agreement Between the City of Castle Pines, Colorado and The Canyons Metropolitan District No. 4 dated November 10, 2021 (the "Agreement"); and

WHEREAS, Section 7.06 of the Agreement states that the Agreement may be terminated only by further agreement in writing duly executed by the City and The Canyons Metropolitan District No. 4 (collectively, the "Parties"); and

WHEREAS, the Parties have mutually agreed to terminate the Agreement per the Mutual Termination of City Operations Mill Levy Pledge Agreement Between the City of Castle Pines, Colorado and The Canyons Metropolitan District No. 4 attached to this Resolution as Exhibit 1 (the "Mutual Termination").

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF CASTLE PINES, COLORADO, THAT:

Section 1. The City Council hereby: (a) approves the termination of the Agreement; and (b) authorizes the Mayor to execute the Mutual Termination attached and incorporated to this Resolution as Exhibit 1.

Section 2. **Effective Date.** This Resolution shall take effect upon its approval by the City Council.

INTRODUCED, READ, AND ADOPTED AT A REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES BY A VOTE OF 6 IN FAVOR AND 0 AGAINST, AND 1 ABSENT THIS 11TH DAY OF NOVEMBER, 2025.

ATTEST:



Tobi Duffey

Tobi Duffey, MMC, City Clerk

Tracy Engerman

Tracy Engerman (Jan 7, 2026 14:00:16 MST)

Tracy Engerman, Mayor

APPROVED AS TO FORM:

Linda Michow

Linda Michow (Dec 2, 2025 14:23:03 MST)

Linda C. Michow, City Attorney

EXHIBIT 1

[See attached Mutual Termination.]

**MUTUAL TERMINATION OF
CITY OPERATIONS MILL LEVY PLEDGE AGREEMENT BETWEEN THE CITY OF
CASTLE PINES, COLORADO AND THE CANYONS METROPOLITAN
DISTRICT NO. 4**

This MUTUAL TERMINATION OF CITY OPERATIONS MILL LEVY PLEDGE AGREEMENT BETWEEN THE CITY OF CASTLE PINES, COLORADO AND THE CANYONS METROPOLITAN DISTRICT NO. 4 (this "Mutual Termination") is entered into by and between the CITY OF CASTLE PINES, a home rule municipal corporation of the State of Colorado (the "City"), and THE CANYONS METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District") (collectively the "Parties").

WHEREAS, the Parties entered into that certain City Operations Mill Levy Pledge Agreement Between the City of Castle Pines, Colorado and The Canyons Metropolitan District No. 4 on November 10, 2021 (the "Agreement"), following City Council's approval of the Agreement by Resolution No. 21-52 on November 9, 2021; and

WHEREAS, the Agreement provides that following the occurrence of the Effective Date (as such date is defined in the Agreement), the District shall certify and levy the City Operations Mill Levy (as such term is defined in the Agreement) and remit the revenues resulting therefrom to the City to offset the City's costs of the upkeep, operation, maintenance, repair, and replacement of public improvements including trails, parks, open space, landscaping, drainage, and recreation improvements; and

WHEREAS, on November 7, 2023, voters approved City of Castle Pines Ballot Issue 2F authorizing an increase in the City ad valorem property tax to fund park, recreation, trail, and open space amenities and improvements subject to an equal decrease in ad valorem property taxes imposed by Title 32 metropolitan districts on properties located within such metropolitan districts; and

WHEREAS, by Resolution No. 25-34, City Council approved the Fourth Amendment to Amended and Restated Service Plan for The Canyons Metropolitan District No. 4, which removed the requirement for the District to impose, collect, and remit the City Operations Mill Levy; and

WHEREAS, the Effective Date under the Agreement has not occurred and, therefore, the District has never certified and levied the City Operations Mill Levy; and

WHEREAS, Section 7.06 of the Agreement states that the Agreement may be terminated only by further agreement in writing duly executed by the Parties; and

WHEREAS, given the passage of Ballot Issue 2F, the Parties agree that the District's certification and levy of the City Operations Mill Levy is no longer necessitated and desire to terminate the Agreement as set forth in this Mutual Termination.

NOW THEREFORE, in consideration of the mutual covenants and promises set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. The Agreement is terminated for all purposes, and the date of termination of the Agreement shall be the date on which all of the Parties have executed this Mutual Termination.
2. This Mutual Termination may be executed in counterparts.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Mutual Termination on the date(s) set forth below.

[Signature Pages Follow]

CITY OF CASTLE PINES, a Colorado home rule municipality

By: _____
Tracy Engerman, Mayor (pursuant to Resolution No. 25-__)

Date of execution: _____, 2025

ATTEST:

By: _____
Tobi Duffey, CMC, City Clerk

APPROVED AS TO FORM:

By: _____
Linda C. Michow, City Attorney

**THE CANYONS METROPOLITAN DISTRICT
NO. 4, a quasi-municipal corporation and political
subdivision of the State of Colorado**

By: _____

Name: _____

Title: _____

Date of execution: _____, 2025

ATTEST:

By: _____
Secretary