

**EL PASO COUNTY SPECIAL DISTRICTS
ANNUAL REPORT and DISCLOSURE FORM**

1. Name of Districts:	Sterling Ranch Metropolitan District Nos. 4 & 5
2. Report for Calendar Year:	2023
3. Contact Information:	<p>Nicole R. Peykov, Esq. c/o Spencer Fane LLP 1700 Lincoln Street, Suite 2000 Denver, CO 80203 (303) 839-3800 npeykov@spencerfane.com</p> <p>The physical address of the district office is:</p> <p>Classic Homes 2138 Flying Horse Club Drive Colorado Springs, CO 80921 (719) 592-9333</p> <p>For District emergencies (only) at all hours. Please call (719) 592-9333</p>
4. Meeting Information:	<p>District Board meetings are held as needed at the district offices at 2138 Flying Horse Club Drive, Colorado Springs, CO 80921 or virtually. Up-to-date meeting times, locations, and agendas can be obtained by calling the office and will be posted at the district offices once scheduled. A notice of meeting will also be posted to the districts' website: https://www.sterlingranchmetro.org/ 24 hours before the meeting.</p>
5. Type of Districts/ Unique Representational Issues (if any):	<p>The Sterling Ranch Metropolitan District Nos. 4 & 5 consist of two separate but interrelated Title 32 Special Metropolitan Districts. The primary purpose of the Districts will be to finance the construction of the public improvements listed in the Service Plan.</p>
6. Authorized Purposes of the Districts:	<p>The Service Plan authorizes all allowable purposes for Title 32 Special Districts, except the Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, or maintain fire protection facilities or services unless such facilities and services are provided pursuant to an intergovernmental agreement with the applicable fire district. For</p>

	additional details, please contact the District management office.
7. Active Purposes of the Districts:	<p>The intention of the Districts, in their discretion, is to provide a part or all of various Public Improvements, as defined in the Service Plan, necessary and appropriate for the development of Sterling Ranch (the “Project”), including, but not limited to, roadway, water, sanitary sewer, drainage, park and recreation, and Sand Creek Channel improvements (including access roads and wetland mitigation). The Public Improvements will be constructed for the use and benefit of all anticipated inhabitants, property owners and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements.</p> <p>For additional details, please contact the District Office.</p>
8. Current Certified Mill Levies:	
<ul style="list-style-type: none"> a. Debt Service b. Operational c. Other d. Total 	<ul style="list-style-type: none"> a. 0 mills b. 0 mills c. 0 mills d. 0 mills
9. Sample Calculation of Current Mill Levy for a Residential and Commercial Property (as applicable):	<p>Sample Calculation of Mill Levy for <u>Residential</u> Property:</p> <p>Assume a residential property with a value of \$700,000 x 6.7% = \$46,900 (assessed value); \$46,900 x 0.065 = \$3,048.50 taxes per year due to the District.</p>
10. Maximum Authorized Mill Levy Caps (Note: these are maximum allowable mill levies which could be certified in the future unless there was a change in state statutes or Board of County Commissioners approvals):	
<ul style="list-style-type: none"> a. Debt Service b. Operational c. Other d. Total 	<ul style="list-style-type: none"> a. 50 mills (subject to assessment rate adjustment) b. 15 mills (subject to assessment rate adjustment) c. 0 mills d. 65 mills (subject to assessment rate adjustment)
11. Sample Calculation of Mill Levy Cap for a Residential and Commercial Property (as applicable):	See #9 above

12. Current Outstanding Debt of the Districts (as of the end of year of this report):	The Districts did not have any outstanding debt in 2023. District No. 4 issued its Limited Tax General Obligation Bonds Series 2024 ⁽³⁾ in 2024 in an amount not to exceed \$44,997,000.
13. Total voter-authorized debt of the Districts (including current debt):	The voters authorized an aggregate total of \$2,260,000,000 for each District.
14. Debt proposed to be issued, reissued or otherwise obligated in the coming year:	N/A
15. Major facilities/ infrastructure improvements initiated or completed in the prior year:	N/A
16. Summary of major property exclusion or inclusion activities in the past year:	There were no inclusions or exclusions of property in 2023.

**ADDITIONAL ANNUAL REPORTING REQUIREMENTS PURSUANT TO
C.R.S. 32-1-207(3)(C)**

17. Intergovernmental agreements entered into or terminated with other governmental entities:	During the report year of 2023 the Districts entered into an Intergovernmental District Facilities Construction and Service Agreement and an Intergovernmental District Facilities Operation and Service Agreement with Sterling Ranch Metropolitan District No. 3.
18. Access information to obtain a copy of rules and regulations adopted by the Districts:	The Districts have not adopted rules and regulations at the time of this report. The Districts' website is: https://www.sterlingranchmetro.org/
19. A summary of litigation involving public improvements owned by the District:	During the report year of 2023 the Districts were not involved in litigation.
20. A list of facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality:	During the report year of 2023 the Districts did not convey or dedicate any facilities or improvements to the county or municipality.
21. The final assessed valuation of the Districts as of December 31 of the reporting year; and Copy of current year's budget.	The final assessed valuation for MD No. 4 is \$0, and the final assessed valuation for MD No. 5 is \$0. The 2024 budgets were filed with the Division of Local Government and are available at: https://dola.colorado.gov/lgis/

22. A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, Part 6 of Article 1 of Title 29, or the application for exemption from audit, as applicable.	The Audit Reports, are available on the state auditor’s online portal: https://apps.leg.co.gov/osa/lg
23. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the Districts.	None.
24. Any inability of the Districts to pay their obligations as they come due under any obligation which continues beyond a ninety-day period.	None.

Reminder:

- A. As per Colorado Revised Statutes, Section 32-1-306, the special district shall maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor.
- B. Colorado Revised Statutes, Section 32-1-306, states a certificate of election shall be filed with the County Clerk and Recorder.

Nicole R. Peykov, Esq., Attorney for the District
Name and Title of Respondent

/s/ Nicole R. Peykov, Esq.

Dated: September 23, 2024

RETURN COMPLETED FORM TO: specialdistrictnotices@elpasoco.com

Or mail to: El Paso County
Clerk and Recorder
Attention: Clerk to the Board
P.O. Box 2007
Colorado Springs, Colorado 80901-2007

****NOTE:** As per C.R.S. Section 32-1-104(2), a copy of this report should also be submitted to:

County Assessor – 1675 W Garden of the Gods Rd., Colorado Springs, CO 80907
County Treasurer - 1675 W Garden of the Gods Rd., Colorado Springs, CO 80907

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