

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

1.	Name of District(s):	Sterling Ranch Metropolitan District No. 1
2.	Report for Calendar Year:	2021
3.	Contact Information	K. Sean Allen, Esq. WHITE BEAR ANKELE TANAKA & WALDRON 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: <a href="mailto:sallen@wbapc.com">sallen@wbapc.com</a>
4.	Meeting Information	Regular meetings are scheduled for the 4 <sup>th</sup> Tuesday of the month at 9:00 a.m. on an as needed basis and may be cancelled if there is no business to transact. Meetings are held via zoom and/or at: 4325 N. Nevada Ave., Suite 100, Colorado Springs, CO Up-to-date information and agendas can be obtained from the contact.
5.	Type of District(s)/ Unique Representational Issues (if any)	This is a residential single conventional Title 32 Special Metropolitan District. All property owners within the boundaries of this district who are otherwise eligible as electors within the State of Colorado have the opportunity to fully participate in future elections for the district and are eligible to run for director positions when these positions become open.
6.	Authorized Purposes of the District(s)	The Service Plan authorizes all allowable purposes for Title 32 Special Districts, which includes; road, bridge, channel, drainage, water, sewer, traffic and safety controls, park and recreation improvements.
7.	Active Purposes of the District(s)	The primary purpose of the Districts is to construct and otherwise finance public improvements and upon conveyance and acceptance operation of the central water system
8.	Current Certified Mill Levies a. Debt Service b. Operational c. Other d. Total	a. 55.664 b. 11.132 c. n/a d. 66.796
9.	Sample Calculation of Current Mill Levy for a Residential Property	Assumptions:  \$200,000.00 is the total actual value of a typical single-family homes as determined by El Paso County.  Sample Metropolitan District Mill Levy Calculation for a <u>Residential Property</u> :  $\$200,000 \times .0715 = \$14,300$ (assessed value) $\times .055663$ mills = <b>\$796 per year</b> in taxes owed solely to this Special District at the current 2020 mill levy.

<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)</p> <p>a. Debt Service b. Operational c. Other d. Total</p>	<p>*2020 residential assessment rate of 7.15% changes the maximum mill levy rates (see adjusted mill levies below)</p> <p>a. 50.0 mills (Adjusted to 55.664) b. 10.0 mills (Adjusted to 11.132) c. None d. 60.0 mills (Adjusted to 66.796)</p>
<p>11. Sample Calculation of Mill Levy Cap for a Residential Property.</p>	<p>Assumptions:</p> <p>See Assumptions in #9 above; (please note that these higher sample tax liabilities would occur only if the mill levies were increased to the allowable maximum rates. )</p> <p>Sample Metropolitan District Mill Levy Calculation for a <u>Residential Property</u>:</p> <p>\$200,000 x .0715 = \$14,300 (assessed value) x .066793 mills = <b>\$955 per year</b> in taxes owed solely to this Special District if the District imposes its maximum debt service and operations mill levy.</p>
<p>12. Current Outstanding Debt of the Districts (as of the end of year of this report)</p>	<p>General Obligation Limited Tax Bonds, Series 2020 \$22,560,000</p>
<p>13. Total voter-authorized debt of the Districts (including current debt)</p>	<p>At each district formation, voted debt is authorized up to \$30,000,000 for streets and up to \$25,000,000 per other capital improvement construction categories and subject to an overall combined \$115,000,000 total debt authorization.</p>
<p>14. Debt proposed to be issued, reissued or otherwise obligated in the coming year.</p>	<p>None</p>
<p>15. Major facilities/ infrastructure improvements initiated or completed in the prior year</p>	<p>None</p>
<p>16. Summary of major property exclusion or inclusion activities in the past year.</p>	<p>District excluded land from its boundary prior to the issuance of its Series 2020 Bonds. The subject land is intended to be subsequently included into new District Nos. 4 and 5 upon their formation in late 2021 or early 2022.</p>

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 results shall be filed with the County Clerk and Recorder.

White Bear Ankele Tanaka & Waldron, Sean Allen, Esq. – District General Counsel

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Name and Title of Respondent



2/25/2022

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Signature of Respondent

Date

RETURN COMPLETED FORM TO: [specialdistrictnotices@elpasoco.com](mailto:specialdistrictnotices@elpasoco.com)

Or mail to:

El Paso County  
Clerk and Recorder

Attention: Clerk to the Board Department  
P.O. Box 2007  
Colorado Springs, Colorado 80901-2007

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

County Assessor – 1675 W. Garden of the Gods Road, Colorado Springs, CO 80907

County Treasurer - 1675 W. Garden of the Gods Road, Colorado Springs, CO 80907