

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

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| 1.  | Name of District(s):   | Sterling Ranch Metropolitan District No. 2  |
| 2.  | Report for Calendar Year:  | 2022  |
| 3.  | Contact Information  | CliftonLarsonAllen, LLP<br>Josh Miller<br>121 South Tejon Street, Suite 1100<br>Colorado Springs, Colorado 80903  |
| 4.  | Meeting Information  | Regular meetings are scheduled for the 4 <sup>th</sup> Tuesday of the month at 11:00 a.m. on an as needed basis and may be cancelled if there is no business to transact. Meetings are held via Microsoft Teams and/or at: 2138 Flying Horse Club Drive, Colorado Springs, CO 80921<br>Up-to-date information and agendas can be obtained from the contact. ADD in URL            |
| 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 District is to construct and otherwise finance public improvement costs.   |
| 8.  | Current Certified Mill Levies<br>a. Debt Service<br>b. Operational<br>c. Other<br>d. Total | a. 44.531<br>b. 11.132<br>c. None<br>d. 55.663<br><br>2022 Assessed Valuation \$9,561,330   |
| 9.  | Sample Calculation of Current Mill Levy for a Residential Property                         | Assumptions:<br><br>\$200,000 is the total actual value of a typical single-family homes as determined by El Paso County.<br><br>Sample Metropolitan District Mill Levy Calculation for a <u>Residential Property</u> :<br><br>$\$200,000 \times .0695 = \$13,900$ (assessed value) $\times .055663$ mills = <b>\$774 per year</b> in taxes owed solely to this Special District. |
| 10. | Maximum Authorized Mill Levy Caps  |   |

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| <p>(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<br/>b. Operational<br/>c. Other<br/>d. Total</p> | <p>*2022 residential assessment rate of 6.95% changes the maximum mill levy rates (see adjusted mill levies below)</p> <p>a. 50.000 (adjusted 57.266)<br/>b. 10.000 (adjusted 11.453)<br/>c. None<br/>d. 60.000 (adjusted 68.719)</p>   |
| <p>11. Sample Calculation of Mill Levy Cap for a Residential</p>   | <p><math>\\$200,000 \times .0695 = \\$13,900</math> (assessed value) x fully adjusted total mill levy cap of 0.068719 mills = <b>\$955 per year</b> in taxes owed solely to this Special District.</p>  |
| <p>12. Current Outstanding Debt of the Districts (as of the end of year of this report)</p>  | <p>General Obligation Limited Tax Capital Appreciation Bonds, Series 2015 - \$37,475,000</p>  |
| <p>13. Total voter-authorized debt of the Districts (including current debt)</p>   | <p>At 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>None</p>   |
| <p>17. General Information</p>   | <p>District entered into a First Amendment to the Amended and Restated IGA for the Establishment of the Falcon Area Water and Wastewater Authority</p> <p>Any rules and regulations can be obtain from Manager's office</p> <p>To our actual knowledge, based on review of the court records for El Paso County, there is no litigation involving the District as of December 31, 2022</p> <p>2023 Budgets attached<br/>2021 Audit attached</p> <p>In 2022 there was no:</p> <p>(i) uncured defaults existing for more than ninety days under any District debt instrument; and</p> <p>(ii) inability of any District to pay its obligations as they come due under any obligation which continues beyond a ninety-day period. § 32-1-207(3)(c)(II), C.R.S.</p> |

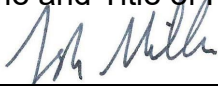
Reminder:

- 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.

CliftonLarsonAllen, Josh Miller, District Manager – District Management

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Name and Title of Respondent



March 28, 2023

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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