

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

1.	Name of District(s):	Sterling Ranch Metropolitan District No. 3
2.	Report for Calendar Year:	2022
3.	Contact Information	CliftonLarsonAllen, LLP Josh Miller 121 South Tejon Street, Suite 1100 Colorado Springs, Colorado 80903
4.	Meeting Information	Regular meetings are scheduled for the 4 th Tuesday of the month at 11:45 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 Up-to-date information and agendas can be obtained from the Contact. ADD 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 Districts is to construct and otherwise finance public improvement costs.
8.	Current Certified Mill Levies a. Debt Service b. Operational c. Other d. Total	a. 40.000 b. 10.000 c. None d. 40.000 2022 Assessed Valuation \$115,980
9.	Sample Calculation of Current Mill Levy for a Commercial Property.	Assumptions: \$500,000 is the total actual value of an example commercial property as determined by El Paso County. District Mill Levy Calculation: \$500,000 x .29 = \$145,000 (assessed value) x .0500 mills = \$7,250 per year in taxes owed solely to this Special District.
10.	Maximum Authorized Mill Levy Caps	

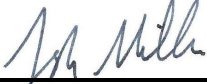
<p>(Note: these are maximum allowable mill levies which could be certified in the future unless there was a change in state statutes or Board of County Commissioners approvals)</p> <p>a. Debt Service b. Operational c. Other d. Total</p>	<p>a. 50.000 (subject to adjustment) b. 10.000 (subject to adjustment) c. None d. 60.000 (subject to adjustment)</p>
<p>11. Sample Calculation of Mill Levy Cap for a Commercial Property.</p>	<p>See Assumptions in #9 above \$500,000 x .29 = \$145,000 (assessed value) x .0600 mills = \$8,700 per year 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>No general obligation or revenue bonds have been issued as of the date of this annual report.</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>Improvements initiated or completed in the amount of \$1,643,627.</p>
<p>16. Summary of major property exclusion or inclusion activities in the past year.</p>	<p>Sterling Ranch Metro District No. 3 processed a 601-acre exclusion.</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 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

Name and Title of Respondent



March 28, 2023

Signature of Respondent

Date

RETURN COMPLETED FORM TO: 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