

LETTER OF BUDGET TRANSMITTAL

Date: January 30, 2025


To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2025 budget and budget message for STERLING RANCH METROPOLITAN DISTRICT NO. 2 in El Paso County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 19, 2024. If there are any questions on the budget, please contact:

Josh Miller, District Manager
c/o CliftonLarsonAllen LLP
121 S. Tejon Street, Suite 1100
Colorado Springs, CO 80903
Telephone number: 303-779-5710

I, Josh Miller, District Manager of the Sterling Ranch Metropolitan District No. 2, hereby certify that the attached is a true and correct copy of the 2025 budget.

By:



Josh Miller, District Manager

RESOLUTION
ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING
MILL LEVIES FOR THE CALENDAR YEAR 2025

The Board of Directors of Sterling Ranch Metropolitan District No. 2 (the “**Board**”), El Paso County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 19, 2024, at the hour of 11:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2025 BUDGET

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2025. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED NOVEMBER 19, 2024.

DISTRICT:

STERLING RANCH METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

Signed by:
Deb Vincelle
By: _____
Officer of the District

ATTEST:

DocuSigned by:
CSL
By: _____
C6C025F10F60483...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

Attorneys at Law
DocuSigned by:
KEA
By: _____
4CDD04B69E70458...
General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
STERLING RANCH METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held at via teleconference on Tuesday, November 19, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 19th day of November, 2024.

DocuSigned by:
CSL
By: _____
C6C025E10E60483...
Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

STERLING RANCH METROPOLITAN DISTRICT NO. 2
ANNUAL BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2025

**STERLING RANCH METROPOLITAN DISTRICT NO. 2
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 19,935,141	\$ 9,031,971	\$ 4,904,414
REVENUES			
Property Taxes	532,226	797,598	1,003,492
Specific Ownership Taxes	55,729	62,841	106,016
Interest Income	839,911	299,284	221,500
Developer Advance	102,325	1,438	-
District Impact Fees	579,600	817,600	1,237,600
Other Revenue	-	5,429	15,978
Total revenues	<u>2,109,791</u>	<u>1,984,190</u>	<u>2,584,586</u>
Total funds available	<u>22,044,932</u>	<u>11,016,161</u>	<u>7,489,000</u>
EXPENDITURES			
General Fund	118,082	178,516	229,000
Debt Service Fund	2,123,556	2,126,745	2,140,000
Capital Projects Fund	10,771,323	3,806,486	-
Total expenditures	<u>13,012,961</u>	<u>6,111,747</u>	<u>2,369,000</u>
Total expenditures and transfers out requiring appropriation	<u>13,012,961</u>	<u>6,111,747</u>	<u>2,369,000</u>
ENDING FUND BALANCES	<u>\$ 9,031,971</u>	<u>\$ 4,904,414</u>	<u>\$ 5,120,000</u>
RESERVE FUND (\$3,256,750)	\$ 3,256,750	\$ 3,256,750	\$ 3,256,750
SURPLUS FUND (\$3,747,500)	1,989,157	1,647,664	1,863,250
TOTAL RESERVE	<u>\$ 5,245,907</u>	<u>\$ 4,904,414</u>	<u>\$ 5,120,000</u>

No assurance provided. See summary of significant assumptions.

STERLING RANCH METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/22/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION			
Residential	\$ 7,938,830	\$ 10,739,390	\$ 13,426,840
Commercial	26,970	1,770	9,400
Agricultural	-	5,650	210
State assessed	124,380	83,040	79,800
Vacant land	1,471,150	2,994,050	4,950,260
	<u>9,561,330</u>	<u>13,823,900</u>	<u>18,466,510</u>
Adjustments (TIF)	-	-	-
Certified Assessed Value	<u>\$ 9,561,330</u>	<u>\$ 13,823,900</u>	<u>\$ 18,466,510</u>
MILL LEVY			
General	11.132	11.549	11.482
Debt Service	44.531	46.196	45.928
Total mill levy	<u>55.663</u>	<u>57.745</u>	<u>57.410</u>
PROPERTY TAXES			
General	\$ 106,437	\$ 159,652	\$ 212,032
Debt Service	425,776	638,609	848,130
Levied property taxes	<u>532,213</u>	<u>798,261</u>	<u>1,060,162</u>
Adjustments to actual/rounding	13	-	(8,385)
Refunds and abatements	-	(663)	(48,285)
Budgeted property taxes	<u>\$ 532,226</u>	<u>\$ 797,598</u>	<u>\$ 1,003,492</u>
BUDGETED PROPERTY TAXES			
General	<u>\$ 106,440</u>	<u>\$ 159,519</u>	<u>\$ 200,698</u>
Debt Service	<u>425,786</u>	<u>638,079</u>	<u>802,794</u>
	<u>\$ 532,226</u>	<u>\$ 797,598</u>	<u>\$ 1,003,492</u>

No assurance provided. See summary of significant assumptions.

**STERLING RANCH METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property Taxes	106,440	159,519	200,698
Specific Ownership Taxes	11,145	12,568	21,203
Interest Income	497	1,000	1,500
Other Revenue	-	5,429	5,599
Total revenues	118,082	178,516	229,000
Total funds available	118,082	178,516	229,000
EXPENDITURES			
General and administrative			
County Treasurer's Fee	1,598	2,395	3,180
Intergovernmental Expenditures	116,484	176,121	220,221
Contingency	-	-	5,599
Total expenditures	118,082	178,516	229,000
Total expenditures and transfers out requiring appropriation	118,082	178,516	229,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

STERLING RANCH METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/22/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 6,011,877	\$ 5,245,907	\$ 4,904,414
REVENUES			
Property Taxes	425,786	638,079	802,794
Specific Ownership Taxes	44,584	50,273	84,813
District Impact Fees	579,600	817,600	1,237,600
Interest Income	307,616	279,300	220,000
Other Revenue	-	-	10,379
Total revenues	<u>1,357,586</u>	<u>1,785,252</u>	<u>2,355,586</u>
Total funds available	<u>7,369,463</u>	<u>7,031,159</u>	<u>7,260,000</u>
EXPENDITURES			
General and administrative			
County Treasurer's Fee	6,393	9,582	12,722
Paying Agent Fees	4,000	4,000	4,000
Contingency	-	-	10,115
Debt Service			
Bond Interest	2,113,163	2,113,163	2,113,163
Total expenditures	<u>2,123,556</u>	<u>2,126,745</u>	<u>2,140,000</u>
Total expenditures and transfers out requiring appropriation	<u>2,123,556</u>	<u>2,126,745</u>	<u>2,140,000</u>
ENDING FUND BALANCES	<u>\$ 5,245,907</u>	<u>\$ 4,904,414</u>	<u>\$ 5,120,000</u>
RESERVE FUND (\$3,256,750)	3,256,750	3,256,750	3,256,750
SURPLUS FUND (\$3,747,500)	1,989,157	1,647,664	1,863,250
TOTAL RESERVE	<u>\$ 5,245,907</u>	<u>\$ 4,904,414</u>	<u>\$ 5,120,000</u>

No assurance provided. See summary of significant assumptions.

STERLING RANCH METROPOLITAN DISTRICT NO. 2
CAPITAL PROJECTS FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/22/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 13,923,264	\$ 3,786,064	\$ -
REVENUES			
Interest Income	531,798	18,984	-
Developer Advance	102,325	1,438	-
Total revenues	<u>634,123</u>	<u>20,422</u>	<u>-</u>
Total funds available	<u>14,557,387</u>	<u>3,806,486</u>	<u>-</u>
EXPENDITURES			
Capital Projects			
Repay Developer Advance	-	1,438	-
Intergovernmental Expenditures	255,330	33,869	-
Capital Outlay	10,515,993	3,771,179	-
Total expenditures	<u>10,771,323</u>	<u>3,806,486</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>10,771,323</u>	<u>3,806,486</u>	<u>-</u>
ENDING FUND BALANCES	<u>\$ 3,786,064</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**STERLING RANCH METROPOLITAN DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The Sterling Ranch Metropolitan District No. 2 (“the District”), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for El Paso County, Colorado on February 1, 2011 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The Consolidated Service Plan, approved by El Paso County on March 7, 2011, formed the Sterling Ranch Metropolitan Districts Nos. 1 – 3 (“The Districts”) The District's service area is located entirely within El Paso County, Colorado.

The District was organized to provide planning, acquisition, construction, installation and financing of public improvements, including streets, water, wastewater, traffic and safety, park and recreation, mosquito control, television relay and transportation facilities, primarily for residential and commercial development. The District was organized in conjunction with Sterling Ranch Metropolitan District No. 1 (“District No. 1”) and Sterling Ranch Metropolitan District No. 3 (“District No. 3”) to serve the needs of the Sterling Ranch development for the purpose of financing, construction and operation of improvements and infrastructure serving the three districts.

The District has no employees and all administrative functions are contractual.

The District prepares its budget on the modified accrual basis of accounting, in accordance with requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District’s Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer’s election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget.

**STERLING RANCH METROPOLITAN DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Property Taxes – (continued)

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%	Lodging	\$30,000
			Oil & Gas Production	87.50%		

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 10% of the property taxes collected.

Net Investment Income

Interest earned on the District's available funds has been estimated based on historical interest earnings.

District Impact Fees

The District collects a District Impact Fee from builders at closing or at the time a permit is issued. These revenues are pledged for debt service on the outstanding bonds.

Expenditures

Intergovernmental Expenditures

Pursuant to an Intergovernmental Agreement with Sterling Ranch Metro District No. 3 the District is obligated to impose a mill levy, not to exceed 10.000 mills, subject to certain adjustments, and remit property taxes derived from such mill levy, together with a portion of specific ownership taxes applicable to property within the District.

**STERLING RANCH METROPOLITAN DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures – (continued)

County Treasurer’s Fees

County Treasurer’s Fees have been computed at 1.5% of property tax collections.

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2022 Bonds. (Discussed under Debt and Leases).

Debt and Leases

On May 11, 2022 the District issued Series 2022 \$37,475,000 General Obligation Limited Tax Refunding and Improvement Bonds ("Series 2022 Bonds") for the purpose of: (i) financing the cost of acquisition, construction, and installation of certain public improvements; (ii) funding the initial deposit to the surplus fund; (iii) funding the capitalized interest on the bonds; and (iv) paying other costs incurred in connection with the issuance of the Series 2022 Bonds. The Series 2022 Bonds bear interest at 5.250% - 5.750%. The Series 2022 Bonds have an anticipated maturity date of December 1, 2051.

The District has no operating or capital leases.

Schedule of Long Term Obligations				Anticipated Balance - December 31, 2024*
	Balance - December 31, 2023	Additions	Retirements	December 31, 2024*
Series 2022 - General Obligation Bonds	\$ 37,475,000	\$ -	\$ -	37,475,000
Total	\$ 37,475,000	\$ -	\$ -	\$ 37,475,000
	Anticipated Balance - December 31, 2024*	Additions	Retirements	Anticipated Balance - December 31, 2025*
Series 2022 - General Obligation Bonds	\$ 37,475,000	\$ -	\$ -	\$ 37,475,000
Total	\$ 37,475,000	\$ -	\$ -	\$ 37,475,000

* - Estimated

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to District No. 3, which pays for all Districts’ operations and maintenance costs, an Emergency Reserve is not reflected in the District’s 2025 Budget.

This information is an integral part of the accompanying budget.

**STERLING RANCH METROPOLITAN DISTRICT NO. 2
DEBT SERVICE REQUIREMENTS TO MATURITY**

\$37,475,000 Limited Tax General Obligation Bonds

Issue date May 11, 2022

Principal Due Annually December 1

Interest at 5.25% - 5.75%

Due June 1 and December 1

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ -	\$ 2,113,163	\$ 2,113,163
2026	-	2,113,163	2,113,163
2027	-	2,113,163	2,113,163
2028	260,000	2,113,163	2,373,163
2029	490,000	2,099,513	2,589,513
2030	595,000	2,073,788	2,668,788
2031	625,000	2,042,550	2,667,550
2032	715,000	2,009,738	2,724,738
2033	750,000	1,972,200	2,722,200
2034	845,000	1,930,950	2,775,950
2035	895,000	1,884,475	2,779,475
2036	1,000,000	1,835,250	2,835,250
2037	1,050,000	1,780,250	2,830,250
2038	1,165,000	1,722,500	2,887,500
2039	1,230,000	1,658,425	2,888,425
2040	1,355,000	1,590,775	2,945,775
2041	1,430,000	1,516,250	2,946,250
2042	1,570,000	1,437,600	3,007,600
2043	1,655,000	1,351,250	3,006,250
2044	1,810,000	1,256,088	3,066,088
2045	1,915,000	1,152,013	3,067,013
2046	2,085,000	1,041,900	3,126,900
2047	2,205,000	922,013	3,127,013
2048	2,395,000	795,225	3,190,225
2049	2,535,000	657,513	3,192,513
2050	2,745,000	511,750	3,256,750
2051	6,155,000	353,913	6,508,913
	<u>\$ 37,475,000</u>	<u>\$ 42,048,581</u>	<u>\$ 79,523,581</u>

No assurance provided. See summary of significant assumptions.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of EL PASO COUNTY, Colorado.

On behalf of the STERLING RANCH METROPOLITAN DISTRICT NO. 2, (taxing entity)^A

the BOARD OF DIRECTORS (governing body)^B

of the STERLING RANCH METROPOLITAN DISTRICT NO. 2 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 18,466,510 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 18,466,510 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2024 for budget/fiscal year 2025 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY², and REVENUE². Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 57.410 mills, \$ 1,060,162.

Contact person: (print) Seef Le Roux Daytime phone: (719) 635-0330 Signed: Seef Le Roux Title: Accountant for the District

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution. ² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1.	Purpose of Issue:	Public Infrastructure
	Series:	\$37,475,000 General Obligation Limited Tax Refunding and Improvement Bonds Series 2022
	Date of Issue:	5/11/2022
	Coupon Rate:	5.250% - 5.750%
	Maturity Date:	12/1/2051
	Levy:	45.928
	Revenue:	\$848,130
<hr/>		
2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

CONTRACTS^K:

3.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____
<hr/>		
4.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.