

LETTER OF BUDGET TRANSMITTAL


Date: January 19, 2020

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

Attached are the 2021 budget and budget message for STERLING RANCH COMMUNITY AUTHORITY BOARD in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 18, 2020. If there are any questions on the budget, please contact:

Denise Denslow, District Manager
CliftonLarsonAllen LLP
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710
Denise.Denslow@claconnect.com

I, Denise Denslow, District Manager of the Sterling Ranch Community Authority Board hereby certify that the attached is a true and correct copy of the 2021 budget.

By:  DocuSigned by:
Denise Denslow
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Denise Denslow, District Manager

RESOLUTION NO. 2020-11- 1

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF**

**STERLING RANCH COMMUNITY AUTHORITY BOARD, DOUGLAS COUNTY,
COLORADO, PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING
EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET AND
APPROPRIATING SUMS OF MONEY FOR THE BUDGET YEAR 2021**

A. The Board of Directors of Sterling Ranch Community Authority Board (the “**CAB**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body on October 15, 2020 for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 18, 2020, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the CAB.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
STERLING RANCH COMMUNITY AUTHORITY BOARD, DOUGLAS COUNTY,
COLORADO:**

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the CAB for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the CAB to all appropriate agencies and is made a part of the public records of the CAB.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT BUDGET AND
APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on NOVEMBER 18, 2020.

**STERLING RANCH COMMUNITY
AUTHORITY BOARD**

By: DocuSigned by:
Harold Smethills
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President

Attest:

By: DocuSigned by:
Eric Barney
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Secretary

EXHIBIT A

Budget

**STERLING RANCH COMMUNITY AUTHORITY BOARD
SUMMARY
2021 BUDGET**

**WITH 2019 ACTUALS AND 2020 ESTIMATED
For the years Ended and Ending December 31,**

11/18/2020

	2019 ACTUAL	2020 BUDGET	6/30/20 ACTUAL	2020 ESTIMATED	2021 BUDGET
BEGINNING FUND BALANCES	\$ 71,271,148	\$ 60,401,453	\$ 51,493,611	\$ 51,493,611	\$ 35,050,130
REVENUES					
6370 Sterling Ranch entities cash advances	915,243	4,120,000	-	-	5,300,000
6375 Note proceeds - O&M Note	6,343,294	13,270,277	3,946,576	8,491,608	8,370,591
6377 Note proceeds - Facilities Note	158,810	91,198	-	135,000	-
6378 Note proceeds - 2019 Note	-	-	-	-	-
6390 Reimbursed expenditures	1,259,278	556,295	596,573	483,695	300,000
6502 Transfer from Sterling Ranch District No. 2	1,094,071	2,271,764	2,144,397	2,262,125	2,858,496
6503 Transfer from Sterling Ranch District No. 3	88,119	302,585	287,594	300,600	1,022,414
6504 Transfer from Sterling Ranch District No. 4	21	756	13	49	-
6507 Transfer from Sterling Ranch District No. 7	15,189	53,407	50,553	52,926	58,208
6599 Community Support Services Revenue	-	-	-	13,820	563,285
6800 Street lighting fees	39,819	74,400	30,148	70,612	-
6811-6 Design and landscape review fees	381,900	609,700	176,519	356,258	399,000
6802 Trash collection charge	58,949	139,600	47,569	113,233	-
6360 Net investment income	1,528,372	611,397	589,837	804,126	5,436
6510 Water service fees - Residential	589,782	1,005,485	427,830	915,592	1,263,705
6515 Water service fees - Commercial	-	36,000	-	1,800	7,200
6525 Wastewater service fees	275,750	544,914	215,326	483,160	696,236
6530 Storm drainage service fees	73,109	141,917	58,337	135,472	212,727
6520 Water service fees - Construction	756,581	1,104,635	63,710	465,576	1,018,800
6804 Account setup/administration fees	28,800	46,900	15,200	150,414	62,200
6808 Water & sewer permit connection fees	76,600	93,800	31,800	67,200	106,400
6381 Facilities fees - Filing 1	30,000	-	-	-	-
6380 Facilities fees - Other Filings	3,560,000	4,345,600	710,400	2,847,600	4,683,000
6559 Tap fees - Filing 1	130,000	-	-	-	-
6540 Tap fees - Other Filings	2,778,600	3,495,960	572,880	2,284,620	3,988,540
6509 Bond Issuance	27,616,932	30,000,000	-	39,574,000	-
6805 Installment Gap funds	590,204	360,000	377,125	377,125	-
6807 Sidewalk funds	307,157	-	-	-	-
6355 Public Improvement Fees	8,646	12,400	3,697	9,697	10,000
6200 Other Income	38,856	-	1,725	1,725	-
6806 Builder funds	4,698,721	17,771,241	6,248,281	18,086,155	27,791,883
6820 Builder damage deposit	858,500	-	104,000	104,000	-
Total revenues	54,301,303	81,060,231	16,700,090	78,588,187	58,718,121
TRANSFERS IN					
Transfers from other funds	50,020,874	55,721,471	8,777,778	47,183,037	20,529,564
Total transfers in	50,020,874	55,721,471	8,777,778	47,183,037	20,529,564
Total funds available	175,593,325	197,183,155	76,971,479	177,264,836	114,297,816
EXPENDITURES					
General Fund	3,331,430	4,154,300	1,598,136	3,890,552	4,770,277
Waste and Wastewater Services Fund	2,909,304	2,577,000	1,212,729	2,629,000	2,755,000
Debt Service Fund - 2015 Bonds	1,223,025	26,105,930	614,138	26,455,746	-
Debt Service Fund - 2017 Bonds	3,756,750	3,757,500	1,880,998	3,757,500	4,192,500
Debt Service Fund - 2020 Bonds	-	675,000	-	1,180,702	1,474,669
Debt Service Fund - O&M Note	2,506,449	4,578,000	1,535,018	3,492,000	5,545,000
Debt Service Fund - Facilities Note	-	-	-	400,000	-
Debt Service Fund - 2019 Note	172,400	-	3,750	3,750	5,000
Capital Projects Fund - General and Preconstruction	2,251,914	9,644,900	1,600,665	3,056,837	7,637,800
Capital Projects Fund - Filing 1 Trunk	632,892	153,000	17,466	153,000	26,930
Capital Projects Fund - Filing 1 Finished Lots	315,120	200,000	81,154	200,000	100,000
Capital Projects Fund - Filing 2 - 6 Trunk	23,258,922	40,506,047	12,593,567	31,619,575	18,933,025
Capital Projects Fund - Filing 2 - 6 Finished Lots	6,103,699	18,356,937	4,911,382	18,193,006	27,993,955
Total expenditures	46,461,905	110,708,614	26,049,003	95,031,668	73,434,156
TRANSFERS OUT					
Repayment to Sterling Ranch Entities	27,616,932	-	-	-	-
Transfers to other fund	50,020,873	55,721,471	8,777,778	47,183,037	20,529,564
Total transfers out	50,020,873	55,721,471	8,777,778	47,183,037	20,529,564
Total expenditures and transfers out requiring appropriation	124,099,710	166,430,085	34,826,781	142,214,705	93,963,720
ENDING FUND BALANCES	\$ 51,493,614	\$ 30,753,070	\$ 42,144,698	\$ 35,050,130	\$ 20,334,096

**STERLING RANCH COMMUNITY AUTHORITY BOARD
GENERAL FUND
2021 BUDGET**

**WITH 2019 ACTUALS AND 2020 ESTIMATED
For the years Ended and Ending December 31,**

11/18/2020

	2019 ACTUAL	2020 BUDGET	06/30/20 ACTUAL	2020 ESTIMATED	Delta	2021 BUDGET
BEGINNING FUND BALANCES	\$ (113,098)	\$ (105,699)	\$ 34,912	\$ 34,912	140,611	\$ 34,975
REVENUES						
6375 O&M Note proceeds	3,277,052	4,162,059	2,039,541	3,811,864	(350,195)	4,646,318
6390 Reimbursed expenditures	43,102	-	-	-	-	-
6391 Reimbursed Expenditures - Lifestyle Events	3,005	20,600	-	-	(20,600)	-
6502 Transfer from Sterling Ranch District No. 2	410,270	851,905	804,143	850,788	(1,117)	1,071,928
6503 Transfer from Sterling Ranch District No. 3	33,044	113,469	107,847	112,759	(710)	383,402
6504 Transfer from Sterling Ranch District No. 4	21	756	13	49	(707)	-
6507 Transfer from Sterling Ranch District No. 7	15,189	53,407	50,553	52,926	(481)	58,208
6599 Community Support Services Revenue	-	-	-	13,820	13,820	563,285
6800 Street lighting fees	39,819	74,400	30,148	70,612	(3,788)	-
6811 Design and landscape review fees - Builders	381,900	422,100	169,861	252,000	(170,100)	399,000
6812 Design and landscape review fees - Residents	-	187,600	6,658	104,258	(83,342)	-
6802 Trash collection charge	58,949	139,600	47,569	113,233	(26,367)	-
6200 Other Income	543	-	1,725	1,725	1,725	-
6360 Net investment income	4,462	1,581	886	1,581	-	3,364
Total revenues	4,267,356	6,027,477	3,258,944	5,385,615	(641,862)	7,125,504
Total funds available	4,154,258	5,921,778	3,293,856	5,420,527	(501,251)	7,160,480
EXPENDITURES						
GENERAL AND ADMINISTRATIVE						
7000 Accounting	43,781	46,500	25,500	46,500	-	96,000
7020 Audit	2,790	8,200	600	8,868	668	9,100
7030 Recruiting	15,600	20,000	1,000	2,000	(18,000)	5,000
7350 Dues and memberships	3,714	7,500	4,219	4,219	(3,281)	5,000
7360 Insurance and bonds	69,885	182,300	193,370	195,000	12,700	90,000
7440 CAB management	49,354	75,000	21,127	35,627	(39,373)	48,000
7370 Business Development	26,788	8,200	-	-	(8,200)	-
7445 Promotional Activities	-	-	29,980	-	-	-
7490 Banking fees	-	-	476	952	952	1,000
7365 Website/Video Production	-	20,000	-	4,500	(15,500)	-
7460 Legal	470,347	330,000	250,689	460,689	130,689	480,000
7480 Miscellaneous	12,121	150,000	5,916	150,000	-	150,000
7485 Rates and fees studies	15,422	40,000	-	73,696	33,696	73,700
7577 IT equipment and software	57,568	60,000	36,382	60,000	-	41,600
7579 Salaries and benefits	642,274	676,200	307,164	676,200	-	743,000
Payroll taxes	38,511	-	-	-	-	-
7589 IT Support	7,812	10,300	1,185	10,300	-	10,600
7602 Office supplies	15,487	15,500	9,169	15,500	-	16,000
7604 Investment advisory fee	40,849	40,000	10,040	40,000	-	40,000
7691 Meals	10,845	-	734	-	-	-
Total general and administrative	1,523,148	1,689,700	897,551	1,784,051	94,351	1,809,000
OPERATIONS & MAINTENANCE						
7582 Janitorial	8,089	8,200	565	5,011	(3,189)	-
7585 Parks/landscape/streets maintenance/snow remov	627,731	606,900	142,891	368,117	(238,783)	-
7592 Rent	210,585	220,400	108,302	216,215	(4,185)	-
7593 Design and landscape review	16,993	25,800	2,881	15,000	(10,800)	15,000
7595 Resident Resource Center (Trailer)	7,052	109,000	2,695	45,411	(63,589)	250,000
7596 Furniture and Equipment	187,979	223,600	58,369	150,000	(73,600)	20,000
7603 Vehicle & maintenance	7,751	10,000	7,982	15,000	5,000	15,500
7690 Lifestyle Events	59,589	91,000	919	75,615	(15,385)	-
7597 GIS licensing	72,470	100,000	57,210	215,160	115,160	91,000
7481 Contingency	-	-	-	-	-	150,000
7599 Community support services	404,058	697,400	224,023	656,597	(40,803)	2,419,777
7650 Fencing materials	79,395	-	-	-	-	-
7670 Parks passes	24,000	62,000	24,000	56,000	(6,000)	-
7680 Recreation Center operations	663	118,800	-	120,091	1,291	-
7701 Utilities	42,705	65,900	46,219	65,900	-	-
7703 Electricity - Street lights	2,041	-	665	-	-	-
7711 Waste management collection services	57,181	125,600	23,864	102,384	(23,216)	-
Total operations & maintenance	1,808,282	2,464,600	700,585	2,106,501	(358,099)	2,961,277
TRANSFERS OUT						
8900 Transfers to other fund	787,916	1,753,000	787,783	1,495,000	(258,000)	2,355,000
Total expenditures and transfers out requiring appropriation	4,119,346	5,907,300	2,385,919	5,385,552	(521,748)	7,125,277
ENDING FUND BALANCES	\$ 34,912	\$ 14,478	\$ 907,937	\$ 34,975	\$ 20,497	\$ 35,203

STERLING RANCH COMMUNITY AUTHORITY BOARD
WATER AND WASTEWATER SERVICES FUND
2021 BUDGET
WITH 2019 ACTUALS AND 2020 ESTIMATED
For the years Ended and Ending December 31,

11/18/2020

	2019 ACTUAL	2020 BUDGET	06/30/20 ACTUAL	2020 ESTIMATED	Delta	2021 BUDGET
BEGINNING FUND BALANCES	\$ 193,490	\$ 1,585,661	\$ 520,607	\$ 520,607	\$ (1,065,054)	\$ 520,886
REVENUES						
6375 O&M Note proceeds	1,447,199	2,428,318	937,564	2,523,880	95,562	2,587,087
6510 Water service fees - Residential	589,782	1,005,485	427,830	915,592	(89,893)	1,263,705
6515 Water service fees - Commercial	-	36,000	-	1,800	(34,200)	7,200
6525 Wastewater service fees	275,750	544,914	215,326	483,160	(61,754)	696,236
6530 Storm drainage service fees	73,109	141,917	58,337	135,472	(6,445)	212,727
6520 Water service fees - Construction	756,581	1,104,635	63,710	465,576	(639,059)	1,018,800
6804 Account setup/administration fees	28,800	46,900	15,200	33,600	(13,300)	53,200
6808 Water & sewer permit connection fees	76,600	93,800	31,800	67,200	(26,600)	106,400
Total revenues	3,247,821	5,401,969	1,749,767	4,626,279	(775,690)	5,945,355
TRANSFERS IN						
6900 Transfers from other funds	1,707,133	-	-	-	-	-
Total transfers in	1,707,133	-	-	-	-	-
Total funds available	5,148,444	6,987,630	2,270,374	5,146,886	(1,840,744)	6,466,241
EXPENDITURES						
GENERAL AND ADMINISTRATIVE						
7450 Billing and administration	71,186	48,000	46,153	100,000	52,000	75,000
7451 Billing system	7,920	10,000	7,640	10,000	-	10,000
Total general and administrative	79,106	58,000	53,793	110,000	52,000	85,000
FACILITIES OPERATIONS						
7470 Utilities - Water	76,130	10,000	-	10,000	-	10,000
7471 Utilities - Wastewater	32,691	10,000	-	10,000	-	10,000
7472 Utilities - Storm	-	25,000	-	25,000	-	25,000
7481 Contingency	-	5,000	-	5,000	-	-
7473 Other O&M	-	-	-	-	-	5,000
Total facilities operation	108,821	50,000	-	50,000	-	50,000
WATER COSTS						
7486 Dominion - residential/commercial/irrigation water"	236,301	829,000	240,179	829,000	-	1,087,000
7487 Dominion - construction water	989,527	1,010,000	705,906	1,010,000	-	1,051,000
7488 Dominion - residential wastewater	102,979	158,000	175,734	158,000	-	348,000
7489 Dominion - irrigation taps	1,392,570	472,000	37,117	472,000	-	134,000
Total water costs	2,721,377	2,469,000	1,158,936	2,469,000	-	2,620,000
TRANSFERS OUT						
8900 Transfers to other fund	1,718,533	2,825,000	747,235	1,997,000	(828,000)	3,190,000
Total transfers out	1,718,533	2,825,000	747,235	1,997,000	(828,000)	3,190,000
Total expenditures and transfers out requiring appropriation	4,627,837	5,402,000	1,959,964	4,626,000	(776,000)	5,945,000
ENDING FUND BALANCES	\$ 520,607	\$ 1,585,630	\$ 310,410	\$ 520,886	\$ (1,064,744)	\$ 521,241

STERLING RANCH COMMUNITY AUTHORITY BOARD
DEBT SERVICE FUND - 2015 BONDS
2021 BUDGET
WITH 2019 ACTUALS AND 2020 ESTIMATED
For the years Ended and Ending December 31,

11/18/2020

	2019 ACTUAL	2020 BUDGET	06/30/20 ACTUAL	2020 ESTIMATED	Delta	2021 BUDGET
BEGINNING FUND BALANCES	\$ 4,333,337	\$ 3,892,108	\$ 3,886,214	\$ 3,886,214	(5,894)	\$ -
REVENUES						
6360 Net investment income	82,101	21,015	13,613	21,659	644	-
6375 O&M Note Proceeds	-	-	5,250	5,250	5,250	-
6380 Facilities fees	10,000	-	-	-	-	-
6502 Transfer from Sterling Ranch District No. 2	683,801	1,419,859	1,340,254	1,378,000	(41,859)	-
Total revenues	<u>775,902</u>	<u>1,440,874</u>	<u>1,359,117</u>	<u>1,404,909</u>	<u>(35,965)</u>	<u>-</u>
TRANSFERS IN						
6900 Transfers from other funds	-	20,772,948	-	21,164,623	391,675	-
Total transfers in	<u>-</u>	<u>20,772,948</u>	<u>-</u>	<u>21,164,623</u>	<u>391,675</u>	<u>-</u>
Total funds available	<u>5,109,239</u>	<u>26,105,930</u>	<u>5,245,331</u>	<u>26,455,746</u>	<u>349,816</u>	<u>-</u>
EXPENDITURES						
DEBT SERVICE						
7591 Trustee/Paying agent fees	5,250	5,500	5,250	5,500	-	-
7825 Bond interest	1,217,775	1,802,730	608,888	2,154,196	351,466	-
7830 Bond Principal	-	24,297,700	-	24,296,050	(1,650)	-
Total expenditures	<u>1,223,025</u>	<u>26,105,930</u>	<u>614,138</u>	<u>26,455,746</u>	<u>349,816</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>1,223,025</u>	<u>26,105,930</u>	<u>614,138</u>	<u>26,455,746</u>	<u>349,816</u>	<u>-</u>
ENDING FUND BALANCES	<u>\$ 3,886,214</u>	<u>\$ -</u>	<u>\$ 4,631,193</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>

STERLING RANCH COMMUNITY AUTHORITY BOARD
DEBT SERVICE FUND - 2017 BONDS
2021 BUDGET
WITH 2019 ACTUALS AND 2020 ESTIMATED
For the years Ended and Ending December 31,

11/18/2020

	2019 ACTUAL	2020 BUDGET	06/30/20 ACTUAL	2020 ESTIMATED	Delta	2021 BUDGET
BEGINNING FUND BALANCES	\$ 54,413,018	\$ 38,975,679	\$ 35,708,952	\$ 35,708,952	(3,266,727)	\$ 12,541,321
REVENUES						
6360 Net investment income	1,395,946	338,504	565,064	745,064	406,560	-
6503 Transfer from Sterling Ranch District No. 3	55,075	189,116	179,747	187,841	(1,275)	639,012
6375 O&M Note Proceeds	-	-	5,250	6,000	6,000	-
6380 Pledged facilities fees	1,000,000	776,000	195,000	780,000	4,000.00	2,565,000
6540 Pledged tap fees	800,000	970,000	156,000	624,000	(346,000)	2,052,000
Total revenues	<u>3,251,021</u>	<u>2,273,620</u>	<u>1,101,061</u>	<u>2,342,905</u>		<u>5,256,012</u>
TRANSFERS IN						
Transfers from other funds	-	-	-	-	-	-
Total transfers in	-	-	-	-		-
Total funds available	<u>57,664,039</u>	<u>41,249,299</u>	<u>36,810,013</u>	<u>38,051,857</u>	<u>(3,266,727)</u>	<u>17,797,333</u>
EXPENDITURES						
DEBT SERVICE						
7591 Trustee/Paying agent fees	5,250	6,000	5,250	6,000	-	6,000
7825 Bond interest	3,751,500	3,751,500	1,875,748	3,751,500	-	3,751,500
7830 Bond Principal	-	-	-	-	-	435,000
Total expenditures	<u>3,756,750</u>	<u>3,757,500</u>	<u>1,880,998</u>	<u>3,757,500</u>	<u>-</u>	<u>4,192,500</u>
TRANSFERS OUT						
8900 Transfers to other fund	18,198,337	23,018,471	7,242,760	21,753,036	(1,265,435)	-
Total transfers out	<u>18,198,337</u>	<u>23,018,471</u>	<u>7,242,760</u>	<u>21,753,036</u>	<u>(1,265,435)</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>21,955,087</u>	<u>26,775,971</u>	<u>9,123,758</u>	<u>25,510,536</u>	<u>(1,265,435)</u>	<u>4,192,500</u>
ENDING FUND BALANCES	<u>\$ 35,708,952</u>	<u>\$ 14,473,328</u>	<u>\$ 27,686,255</u>	<u>\$ 12,541,321</u>	<u>(1,932,007)</u>	<u>\$ 13,604,833</u>

STERLING RANCH COMMUNITY AUTHORITY BOARD
DEBT SERVICE FUND - O&M NOTE
2021 BUDGET
WITH 2019 ACTUALS AND 2020 ESTIMATED
For the years Ended and Ending December 31,

11/18/2020

	2019 ACTUAL	2020 BUDGET	06/30/20 ACTUAL	2020 ESTIMATED	Delta	2021 BUDGET
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES						
Total revenues	-	-	-	-	-	-
TRANSFERS IN						
6900 Transfers from other funds	2,506,449	4,578,000	1,535,017	3,492,000	(1,086,000)	5,545,000
Total transfers in	2,506,449	4,578,000	1,535,017	3,492,000	(1,086,000)	5,545,000
Total funds available	2,506,449	4,578,000	1,535,017	3,492,000	(1,086,000)	5,545,000
EXPENDITURES						
DEBT SERVICE						
7825 Interest	404,763	767,054	318,901	698,400	(68,654)	1,109,000
7830 Principal	2,101,686	3,810,946	1,216,117	2,793,600	(1,017,346)	4,436,000
Total expenditures	2,506,449	4,578,000	1,535,018	3,492,000	(1,086,000)	5,545,000
Total expenditures and transfers out requiring appropriation	2,506,449	4,578,000	1,535,018	3,492,000	(1,086,000)	5,545,000
ENDING FUND BALANCES	\$ -	\$ -	\$ (1)	\$ -	\$ -	\$ -

**STERLING RANCH COMMUNITY AUTHORITY BOARD
DEBT SERVICE FUND - FACILITIES NOTE
2021 BUDGET
WITH 2019 ACTUALS AND 2020 ESTIMATED
For the years Ended and Ending December 31,**

11/18/2020

	2019 ACTUAL	2020 BUDGET	06/30/20 ACTUAL	2020 ESTIMATED	Delta	2021 BUDGET
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES						
Total revenues	-	-	-	-	-	-
TRANSFERS IN						
6900 Transfers from other funds	-	-	-	400,000	400,000	-
Total transfers in	-	-	-	400,000	400,000	-
Total funds available	-	-	-	400,000	400,000	-
EXPENDITURES						
DEBT SERVICE						
7825 Interest	-	-	-	388,159	388,159	-
7830 Principal	-	-	-	11,841	11,841	-
Total expenditures	-	-	-	400,000	400,000	-
Total expenditures and transfers out requiring appropriation	-	-	-	400,000	400,000	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STERLING RANCH COMMUNITY AUTHORITY BOARD
DEBT SERVICE FUND - 2019 NOTE
2021 BUDGET
WITH 2019 ACTUALS AND 2020 ESTIMATED
For the years Ended and Ending December 31,

11/18/2020

	2019 ACTUAL	2020 BUDGET	06/30/20 ACTUAL	2020 ESTIMATED	Delta	2021 BUDGET
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES						
6375 O&M Note Proceeds	-	-	3,750	3,750	3,750	5,000
6509 Bond Issuance	27,616,932	-	-	-	-	-
6370 Sterling Ranch entities cash advances	172,400	-	-	-	-	-
Total revenues	<u>27,789,332</u>	<u>-</u>	<u>3,750</u>	<u>3,750</u>	<u>3,750</u>	<u>5,000</u>
TRANSFERS IN						
Transfers from other funds	-	-	-	-	-	-
Total transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>27,789,332</u>	<u>-</u>	<u>3,750</u>	<u>3,750</u>	<u>3,750</u>	<u>5,000</u>
EXPENDITURES						
DEBT SERVICE						
7591 Trustee/Paying agent fees	-	-	3,750	3,750	3,750	5,000
7825 Interest	-	-	-	-	-	-
7830 Principal	-	-	-	-	-	-
7835 Cost of issuance	172,400	-	-	-	-	-
Total expenditures	<u>172,400</u>	<u>-</u>	<u>3,750</u>	<u>3,750</u>	<u>3,750</u>	<u>5,000</u>
TRANSFERS OUT						
217900 Transfers to other fund	<u>27,616,932</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total transfers out	<u>27,616,932</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>27,789,332</u>	<u>-</u>	<u>3,750</u>	<u>3,750</u>	<u>3,750</u>	<u>5,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STERLING RANCH COMMUNITY AUTHORITY BOARD
DEBT SERVICE FUND - 2020 BONDS
2021 BUDGET
WITH 2019 ACTUALS AND 2020 ESTIMATED
For the years Ended and Ending December 31,

11/18/2020

	2019 ACTUAL	2020 BUDGET	06/30/20 ACTUAL	2020 ESTIMATED	Delta	2021 BUDGET
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,888,634
REVENUES						
6360 Net investment income	-	-	-	-	-	-
6375 O&M Note Proceeds	-	-	-	-	-	-
6380 Facilities Fees	-	-	-	-	-	-
6502 Transfer from Sterling Ranch District No. 2	-	-	-	33,337	33,337	1,786,568
6509 Bond issuance	-	30,000,000	-	39,574,000	9,574,000	-
6540 Tap Fees	-	-	-	-	-	-
Total revenues	-	30,000,000	-	39,607,337	-	1,786,568
Total funds available	-	30,000,000	-	39,607,337	-	18,675,202
EXPENDITURES						
DEBT SERVICE						
7835 Cost of issuance	-	675,000	-	1,025,850	350,850	-
7591 Trustee/Paying agent fees	-	-	-	-	-	6,000
7825 Bond interest	-	-	-	154,852	154,852	1,393,669
7830 Bond Principal	-	-	-	-	-	75,000
Total expenditures	-	675,000	-	1,180,702	505,702	1,474,669
TRANSFERS OUT						
8900 Transfers to other fund	-	28,125,000	-	21,538,001	(6,586,999)	14,984,564
Total transfers out	-	28,125,000	-	21,538,001	(6,586,999)	14,984,564
Total expenditures and transfers out requiring appropriation	-	28,800,000	-	22,718,703	(6,081,297)	16,459,233
ENDING FUND BALANCES	\$ -	\$ 1,200,000	\$ -	\$ 16,888,634	15,688,634	\$ 2,215,969

STERLING RANCH COMMUNITY AUTHORITY BOARD
CAPITAL PROJECTS FUND - GENERAL AND PRECONSTRUCTION
2021 BUDGET
WITH 2019 ACTUALS AND 2020 ESTIMATED
For the years Ended and Ending December 31,

11/18/2020

		336			532		
		2019	2020	06/30/20	2020	Delta	2021
		ACTUAL	BUDGET	ACTUAL	ESTIMATED		BUDGET
BEGINNING FUND BALANCES		\$ (308,034)	\$ (306,534)	\$ (404,282)	\$ (404,282)	\$ (97,748)	\$ 5,415
REVENUES							
6355	Public Improvement Fees (PIF)	8,646	12,400	3,697	9,697	(2,703)	10,000
6375	O&M Note proceeds	1,221,121	6,644,900	891,993	1,870,303	(4,774,597)	837,800
6377	Revenue Note proceeds	153,385	-	-	-	-	-
	Total revenues	<u>1,383,152</u>	<u>6,657,300</u>	<u>895,690</u>	<u>1,880,000</u>	<u>(4,774,597)</u>	<u>847,800</u>
TRANSFERS IN							
6900	Transfers from other funds	8,214,338	4,700,000	867,581	1,586,534	(3,113,466)	6,800,000
	Total transfers in	<u>8,214,338</u>	<u>4,700,000</u>	<u>867,581</u>	<u>1,586,534</u>	<u>(3,113,466)</u>	<u>6,800,000</u>
	Total funds available	<u>9,289,456</u>	<u>11,050,766</u>	<u>1,358,989</u>	<u>3,062,252</u>	<u>(7,988,514)</u>	<u>7,653,215</u>
EXPENDITURES							
GENERAL AND ADMINISTRATIVE							
7000	Accounting	175,158	127,500	88,102	127,500	-	-
7490	Banking Fees	5,045	-	-	-	-	-
7020	Audit	6,510	-	-	-	-	-
7360	Insurance and Bonds	-	-	5,850	6,000	6,000	-
7400	Repayment to Sterling Ranch entities	-	-	-	-	-	-
7440	CAB management	197,414	90,000	67,744	111,744	21,744	-
7452	Sterling Center Improvements	45,252	-	193	200	200	-
7460	Legal	204,392	156,600	208,959	388,959	232,359	-
7475	Market Study	20,055	-	-	-	-	-
7480	Miscellaneous	9,543	20,000	84	100	(19,900)	-
7570	Cost Certifications	48,300	50,000	11,760	50,000	-	50,000
7579	Salaries and benefits	366,270	785,800	357,757	785,800	-	787,800
	Payroll taxes	21,777	-	-	-	-	-
	Total general and administrative	<u>1,099,716</u>	<u>1,229,900</u>	<u>740,449</u>	<u>1,470,303</u>	<u>240,403</u>	<u>837,800</u>
CAPITAL OUTLAY							
7584	Engineering and management	832,658	415,000	564,408	757,856	342,856	500,000
7600	Parks and Rec (Landscaping)	129,895	-	132,718	310,468	310,468	-
7800	Technology Integration	182,248	-	24,098	203,210	203,210	-
7494	Permits	2,310	-	2,861	5,000	5,000	-
7855	Streets	2,725	-	130,047	300,000	300,000	-
7601	Traffic and Safety Control	2,362	-	6,084	10,000	10,000	-
7810	Waterton Road	-	8,000,000	-	-	(8,000,000)	6,300,000
	Total preconstruction	<u>1,152,198</u>	<u>8,415,000</u>	<u>860,216</u>	<u>1,586,534</u>	<u>(6,828,466)</u>	<u>6,800,000</u>
TRANSFERS OUT							
8900	Transfers to other fund	-	-	-	-	-	-
	Repayment to Sterling Ranch Entities	7,441,824	-	-	-	-	-
	Total transfers out	<u>7,441,824</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation		<u>9,693,738</u>	<u>9,644,900</u>	<u>1,600,665</u>	<u>3,056,837</u>	<u>(6,588,063)</u>	<u>7,637,800</u>
ENDING FUND BALANCES		\$ (404,282)	\$ 1,405,866	\$ (241,676)	\$ 5,415	\$ (1,400,451)	\$ 15,415

STERLING RANCH COMMUNITY AUTHORITY BOARD
CAPITAL PROJECTS FUND - FILING 1 - TRUNK IMPROVEMENTS
2021 BUDGET
WITH 2019 ACTUALS AND 2020 ESTIMATED
For the years Ended and Ending December 31,

11/18/2020

	2019 ACTUAL	2020 BUDGET	06/30/20 ACTUAL	2020 ESTIMATED	Delta	2021 BUDGET
BEGINNING FUND BALANCES	\$ (1,002,770)	\$ (1,078)	\$ 179,016	\$ 179,016	\$ 180,094	\$ 26,930
REVENUES						
6360 Net investment income	2,669	2,493	962	2,493	-	-
6200 Other Income	35,813	-	-	-	-	-
6370 Sterling Ranch entities cash advances	742,843	-	-	-	-	-
6375 O&M Note proceeds	292,049	-	13,095	13,095	13,095	-
6377 Revenue Note proceeds	-	-	-	-	-	-
6380 Facilities fees	20,000	-	-	-	-	-
6390 Reimbursed expenditures	-	-	8,201	8,201	8,201	-
6540 Tap fees	130,000	-	-	-	-	-
6805 Installment Gap Funds	590,204	360,000	377,125	377,125	17,125	-
Total revenues	1,813,578	362,493	399,383	400,914	38,421	-
TRANSFERS IN						
6900 Transfers from other funds	20,176,208	-	-	-	-	-
Total transfers in	20,176,208	-	-	-	-	-
Total funds available	20,987,016	361,415	578,399	579,930	218,515	26,930
EXPENDITURES						
GENERAL AND ADMINISTRATIVE						
7000 Accounting	6,809	3,000	-	3,000	-	-
7360 Insurance and bonds	75,000	-	631	1,000	1,000	-
7400 Repayment to Sterling Ranch entities	-	-	-	-	-	-
7460 Legal	100,234	-	3,369	10,000	10,000	-
7481 Contingency	-	-	-	-	-	26,930
Total General and Administrative	182,043	3,000	4,000	14,000	11,000	26,930
ALL CONSTRUCTION PHASES						
7584 Engineering & Management	321,261	30,000	13,466	39,000	-	-
7600 Parks and Recreation (Landscaping)	113,811	100,000	-	100,000	-	-
7601 Traffic & Safety	-	-	-	-	-	-
7855 Streets	12,897	-	-	-	-	-
Streets - Other Engineering/Consulting	2,880	20,000	-	-	(20,000)	-
7864 Streets - grading and erosion control	-	-	-	-	-	-
7856 Storm sewer	-	-	-	-	-	-
7858 Sanitation	-	-	-	-	-	-
7859 Water	-	-	-	-	-	-
Total All Construction Phases	450,849	150,000	13,466	139,000	(20,000)	-
TRANSFERS OUT						
8900 Transfers to other fund	-	-	-	-	-	-
Repayment to Sterling Ranch Entities	20,175,108	-	-	400,000	400,000	-
Total transfers out	20,175,108	-	-	400,000	400,000	-
Total expenditures and transfers out requiring appropriation	20,808,000	153,000	17,466	553,000	391,000	26,930
ENDING FUND BALANCE	\$ 179,016	\$ 208,415	\$ 560,933	\$ 26,930	\$ (172,485)	\$ -

STERLING RANCH COMMUNITY AUTHORITY BOARD
CAPITAL PROJECTS FUND - FILING 1 - FINISHED LOTS (INTRACT) IMPROVEMENTS
2021 BUDGET
WITH 2019 ACTUALS AND 2020 ESTIMATED
For the years Ended and Ending December 31,

11/18/2020

	2019 ACTUAL	2020 BUDGET	06/30/20 ACTUAL	2020 ESTIMATED	Delta	2021 BUDGET
BEGINNING FUND BALANCES	\$ 418,985	\$ 396,386	\$ 443,878	\$ 443,878	\$ 47,492	\$ 399,846
REVENUES						
6360 Net investment income	5,965	5,968	990	5,968	-	-
6806 Builder Funds	26,891	150,000	7,357	150,000	-	100,000
6390 Reimbursed Expenditures	307,157	-	-	-	-	-
Total revenues	340,013	155,968	8,347	155,968	-	100,000
Total funds available	758,998	552,354	452,225	599,846	47,492	499,846
EXPENDITURES						
GENERAL AND ADMINISTRATIVE						
7490 Banking fees	-	-	-	-	-	-
Total General and Administrative	-	-	-	-	-	-
ALL CONSTRUCTION PHASES						
7895 Warranty Repairs	-	200,000	11,838	50,000	(150,000)	100,000
7600 Parks and Recreation (Landscaping)	-	-	18,905	50,000	50,000	-
7601 Traffic & Safety	-	-	-	-	-	-
7861 Sidewalks	7,963	-	50,411	100,000	100,000	-
7855 Streets	307,157	-	-	-	-	-
7864 Streets - grading and erosion control	-	-	-	-	-	-
7856 Storm sewer	-	-	-	-	-	-
7858 Sanitation	-	-	-	-	-	-
7859 Water	-	-	-	-	-	-
Total All Construction Phases	315,120	200,000	81,154	200,000	-	100,000
Total expenditures and transfers out requiring appropriation	315,120	200,000	81,154	200,000	-	100,000
ENDING FUND BALANCES	\$ 443,878	\$ 352,354	\$ 371,071	\$ 399,846	\$ 47,492	\$ 399,846

STERLING RANCH COMMUNITY AUTHORITY BOARD
CAPITAL PROJECTS FUND - FILING 2 - 6 - TRUNK IMPROVEMENTS
2021 BUDGET
WITH 2019 ACTUALS AND 2020 ESTIMATED
For the years Ended and Ending December 31,

11/18/2020

	2019 ACTUAL	2020 BUDGET	06/30/20 ACTUAL	2020 ESTIMATED	Delta	2021 BUDGET
BEGINNING FUND BALANCES	\$ 13,222,878	\$ 12,773,586	\$ 10,726,987	\$ 10,726,987	\$ (2,046,599)	\$ 3,909,796
REVENUES						
6380 Facilities Fees	2,560,000	3,569,600	515,400	2,067,600	(1,502,000)	2,118,000
6540 Tap Fees	1,978,600	2,525,960	416,880	1,660,620	(865,340)	1,936,540
6360 Net investment income	29,002	237,543	6,677	25,004	(212,539)	-
6377 Revenue Note Proceeds	5,425	91,198	-	135,000	43,802	-
6375 O&M Note Proceeds	105,873	35,000	50,133	257,466	222,466	294,387
6390 Reimbursed Expenditures	259,022	-	166,526	-	-	-
6804 Account Setup/Admin Fee	-	-	-	116,814	116,814	9,000
6370 Sterling Ranch Entities cash advances	-	4,120,000	-	-	(4,120,000)	5,300,000
Total revenues	4,937,922	10,579,301	1,155,616	4,262,504	(6,316,797)	9,657,927
TRANSFERS IN						
6900 Transfers from other funds	17,416,746	25,670,523	6,375,180	20,539,880	(5,130,643)	8,184,564
Total transfers in	17,416,746	25,670,523	6,375,180	20,539,880	(5,130,643)	8,184,564
Total funds available	35,577,546	49,023,410	18,257,783	35,529,371	(13,494,039)	21,752,287
EXPENDITURES						
GENERAL, ADMINISTRATIVE, & OTHER						
7000 Accounting	3,682	101,198	1,410	2,350	(98,848)	-
7491 CDOT Fees	-	1,137,000	-	780,000	(357,000)	363,000
7494 Permits	-	-	2,599	3,110	3,110	-
7460 Legal	39,547	25,000	11,708	227,960	202,960	69,387
7480 Miscellaneous	-	-	500	500	500	-
7575 Project Management Fee	255,499	-	141,391	385,779	385,779	327,183
Total General and Administrative	298,728	1,263,198	157,608	1,399,699	136,501	759,570
ALL CONSTRUCTION PHASES						
7584 Engineering and management	3,674,664	6,852,496	1,347,944	3,853,915	(2,998,581)	2,749,406
7600 Parks and Recreation (Landscaping)	2,970,088	10,924,938	3,107,552	6,292,965	(4,631,973)	4,000,705
Parks and Recreation (Other)	16,922	-	-	-	-	-
7481 Contingency	497,939	2,097,600	28,502	700,000	(1,397,600)	1,050,000
7855 Streets	8,817,691	10,413,745	3,671,023	8,857,893	(1,555,852)	2,232,042
Streets - Other Engineering/Consulting	284,329	-	-	-	-	-
7864 Streets - Grading and erosion control	2,683,575	2,742,128	1,267,682	1,790,824	(951,304)	1,172,044
7856 Storm sewer	1,860,936	3,229,503	825,143	2,652,808	(576,695)	4,290,601
7858 Sanitation	290,128	918,345	1,143,453	1,493,186	574,841	600,911
Sanitation - Other Engineering/Consulting	2,911	-	-	-	-	-
7601 Traffic and Safety Control	1,104,004	854,144	106,898	234,905	(619,239)	-
7862 Dry Utilities	-	-	5,381	346,132	346,132	597,001
7859 Water	757,007	1,209,950	932,381	3,997,247	2,787,297	1,480,745
Total All Construction Phases	22,960,194	39,242,849	12,435,959	30,219,876	(9,022,973)	18,173,455
TRANSFERS OUT						
8900 Transfers to other fund	1,591,635	-	-	-	-	-
Total transfers out	1,591,635	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	24,850,557	40,506,047	12,593,567	31,619,575	(8,886,472)	18,933,025
ENDING FUND BALANCES	\$ 10,726,988	\$ 8,517,363	\$ 5,664,216	\$ 3,909,796	\$ (4,607,567)	\$ 2,819,262

STERLING RANCH COMMUNITY AUTHORITY BOARD
CAPITAL PROJECTS FUND - FILINGS 2 -6 - FINISHED LOTS (INTRACT) IMPROVEMENTS
2021 BUDGET
WITH 2019 ACTUALS AND 2020 ESTIMATED
For the years Ended and Ending December 31,

11/18/2020

	2019 ACTUAL	2020 BUDGET	06/30/20 ACTUAL	2020 ESTIMATED	Delta	2021 BUDGET
BEGINNING FUND BALANCES	\$ 113,342	\$ 3,191,344	\$ 397,327	\$ 397,327	\$ (2,794,017)	\$ 722,327
REVENUES						
6804 Account Setup/Admin Fee	-	-	-	-	-	-
6806 Builder Funds	4,671,830	17,621,241	6,240,924	17,936,155	314,914	27,691,883
6390 Reimbursed expenditures	954,149	535,695	421,846	475,494	(60,201)	300,000
6820 Builder damage deposit	858,500	-	104,000	104,000	104,000	-
6200 Other Income	2,500	-	-	-	-	-
6360 Net investment income	8,227	4,293	1,645	2,357	(1,936)	2,072
Total revenues	6,495,206	18,161,229	6,768,415	18,518,006	356,777	27,993,955
Total funds available	6,608,548	21,352,573	7,165,742	18,915,333	(2,437,240)	28,716,282
EXPENDITURES						
GENERAL AND ADMINISTRATIVE						
7460 Legal	-	23,720	-	23,720	-	20,755
7494 Permits	-	-	1,022	1,022	1,022	-
7575 Project management fee	-	-	-	32,019	32,019	378,858
Total General and Administrative	-	23,720	1,162	56,901	33,181	399,613
PRECONSTRUCTION						
7584 Engineering and management	1,444,901	2,393,108	563,520	1,644,548	(748,560)	4,212,626
7801 Other Preconstruction and Consulting	233,732	419,601	139,955	161,032	(258,569)	374,629
7481 Contingency	28	1,646,484	26,595	1,431,433	(215,051)	2,411,643
Total Preconstruction	1,678,661	4,459,193	730,070	3,237,013	(1,222,180)	6,998,898
ALL CONSTRUCTION PHASES						
7600 Parks and Recreation (Landscaping)	-	-	3,987	54,399	54,399	191,578
7855 Streets	2,340,487	5,122,093	1,405,895	6,894,369	1,772,276	7,603,065
7864 Streets - Grading and erosion control	445,395	2,122,116	706,430	1,629,682	(492,434)	2,375,331
Streets - Other Engineering/Consulting	148,773	-	-	-	-	-
7856 Storm sewer	306,204	2,691,886	178,153	2,151,859	(540,027)	3,598,473
7858 Sanitation	529,324	188,093	1,381,950	1,584,166	1,396,073	2,067,376
7601 Traffic and Safety Control	304,791	695,082	219	219	(694,863)	-
7859 Water	164,083	1,062,482	453,981	1,426,991	364,509	2,638,124
7862 Dry Utilities	185,981	1,992,272	49,535	1,157,407	(834,865)	2,121,497
Total All Construction Phases	4,425,038	13,874,024	4,180,150	14,899,092	1,025,068	20,595,444
TRANSFERS OUT						
8900 Transfers to other funds	107,520	-	-	-	-	-
Total transfers out	107,520	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	6,211,219	18,356,937	4,911,382	18,193,006	(163,931)	27,993,955
ENDING FUND BALANCES	\$ 397,329	\$ 2,995,636	\$ 2,254,360	\$ 722,327	\$ (2,273,309)	\$ 722,327

I, Eric Barney, hereby certify that I am the duly appointed Secretary of the Sterling Ranch Community Authority Board, and that the foregoing is a true and correct copy of the budget for the budget year 2021, duly adopted at a meeting of the Board of Directors of the Sterling Ranch Community Authority Board held on November 18, 2020.

DocuSigned by:
Eric Barney
DE5DF69ADA124DA...
Secretary

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Sterling Ranch CAB (cla) **
c/o Clifton Larson Allen
8390 E. Crescent Pkwy., Suite 300
Greenwood Village CO 80111

Description: No. 938078 PROPOSED 2021 BUDGET

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/15/2020, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



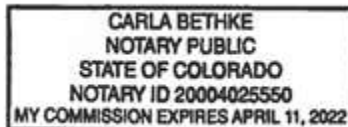
For the Douglas County News-Press

State of Colorado }
County of Douglas } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/15/2020. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

20004025550-519346

Carla Bethke
Notary Public
My commission ends April 11, 2022



Public Notice

NOTICE AS TO PROPOSED 2021 BUDGET AND AMENDMENT OF 2020 BUDGET And COVID-19 ATTENDANCE

STERLING RANCH COMMUNITY AUTHORITY BOARD DOUGLAS COUNTY, COLORADO

NOTICE IS HEREBY GIVEN, pursuant to Sections 29-1-108 and 109, C.R.S., that a proposed budget has been submitted to the Board of Directors of the Sterling Ranch Community Authority Board (the "CAB") for the ensuing year of 2021. The necessity may also arise for the amendment of the 2020 budget of the CAB. Copies of the proposed 2021 budget and 2020 amended budget (if appropriate) are on file in the office of the CAB's Accountant, CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Suite 300, Greenwood Village, CO 80111, where same are available for public inspection. Such proposed 2021 budget and 2020 amended budget will be considered at a special meeting of the CAB to be held on a First Reading at 1:00 p.m. on October 21, 2020 at the Sterling Ranch CAB Construction Office, 9350 Roxborough Park Road, Littleton, CO 80125, and for a Second and Final Reading and public hearing to be held at 1:00 p.m. at a special meeting on November 18, 2020 at the Sterling Ranch CAB Construction Office, 9350 Roxborough Park Road, Littleton, CO 80125. These meetings are open to the public. Any interested elector within the CAB may, at any time prior to the final adoption of the 2021 budget or the 2020 amended budget, inspect the 2021 budget and the 2020 amended budget and file or register any objections thereto. The address of the office of the CAB where the names and addresses of the CAB Members and its officers and the address, telephone number, fax number and email address of the CAB may be obtained is: c/o CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Suite 300, Greenwood Village, Colorado 80111.

TO HELP PROTECT our Sterling Ranch family, our clients and community, and contribute to the country's efforts to reduce the spread of COVID-19, the CAB Board of Directors encourages reduced attendance and increased social distancing, as may be practicable to allow for the conducting of business and inclusion of public comment in accordance with the CAB's meeting agenda. Therefore, all members of the public and others may only attend via video conference
<https://global.gotomeeting.com/join/185981013>
or via dial in - 1-872-240-3212, with access code of 185-981-013.

STERLING RANCH
COMMUNITY AUTHORITY BOARD
/s/ Denise Hogenes, General Manager

Legal Notice No. 938078
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