

STATE OF COLORADO

EXECUTIVE DIRECTOR'S OFFICE

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Bill Owens
Governor
Bob Brooks
Executive Director

January 30, 2002

The Honorable Stan Matsunaka
President of the Senate

The Honorable Doug Dean
Speaker of the House

Members of the Second Regular Session of the 63rd Colorado General Assembly:

Pursuant to section 24-32-1707(9) CRS, the Department of Local Affairs is filing its 2001 annual report on the distribution and use of the Private Activity Bond (PAB) allocations. Attached is a list of the allocations to state authorities, local governments, and awards from the Statewide Balance.

The Private Activity Bond Program results from a limit imposed by the Internal Revenue Code on the amount of federal tax-exempt private activity bonds that may be issued in any year within each state. The bond proceeds can be used for: student loans, single family mortgages, multi-family apartments, small manufacturing facilities, non-governmentally owned solid waste disposal facilities, qualified redevelopment bonds, and certain hazardous waste facilities. Colorado's 2001 Private Activity Bond allocation totaled \$268,828,813.

Colorado's Private Activity Bond Allocation program is authorized by 24-32-1701, et seq., CRS, to provide for the allocation of the state's ceiling and to ensure that issuance of PABs does not exceed that amount.

If there are any questions regarding this report or the PAB program, please contact Jennie Rodgers at (303) 866-4651.

Sincerely,

Bob Brooks
Executive Director

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DENVER, COLORADO 80203-1784

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**Summary of
2001 Private Activity Bond Allocations
to State Authorities**

In accordance with 24-32-1705, CRS., fifty percent of the state ceiling shall be initially allocated among state issuing authorities. The following are the 2001 allocations for state authorities:

<u>State Authority</u>	<u>Allocation</u>
Colorado Housing & Finance Authority	\$90,657,203
Colorado Student Obligation Bond Authority	\$36,257,203
Colorado Agricultural Development Authority	\$7,500,000
<u>Total Allocation</u>	<u>\$134,414,406</u>

**Summary of
2001 Private Activity Bond Allocation
to Designated Local Issuing Authorities**

As defined by 24-32-1703, CRS., "Designated local issuing authorities" means any city, town, or county which has a population which results in the local issuing authority having an allocation of the state ceiling in excess of \$1M.

Local Issuers:	Population	Allocation
Denver	532,066	\$16,627,063
Colorado Springs	350,181	\$10,943,156
Aurora	258,008	\$8,062,750
Jefferson County	177,993	\$5,562,281
Arapahoe County	155,652	\$4,864,125
Lakewood	143,201	\$4,475,031
El Paso County	127,283	\$3,977,594
Douglas County	118,390	\$3,699,688
Fort Collins	113,508	\$3,547,125
Pueblo	102,995	\$3,218,594
Arvada	102,782	\$3,211,938
Westminster	99,081	\$3,096,281
Boulder	91,971	\$2,874,094
Thornton	77,633	\$2,426,031
Greeley	73,826	\$2,307,063
Adams County	70,519	\$2,203,719
Longmont	66,303	\$2,071,969
Mesa County	65,618	\$2,050,563
Larimer County	63,873	\$1,996,031
Loveland	48,451	\$1,514,094
Boulder County	45,198	\$1,412,438
Weld County	43,101	\$1,346,906
Littleton	41,677	\$1,302,406
Grand Junction	40,821	\$1,275,656
TOTAL	3,010,131	\$94,066,594

Summary of 2001 Private Activity Bond Allocation from Statewide Balance

As defined by 24-32-1703, CRS., "Statewide Balance" means the portion of the state ceiling that remains after allocations made to the state issuing authorities and the local issuing authorities, plus or minus any allocations from or relinquishment to the statewide balance.

Issuer	Project	Amount	Type
City and County of Denver	Metro Mayor's Caucus	\$5,337,813	Mortgage Revenue Bonds
Eagle County	The Village at Avon	\$11,000,000	Multi-Family Housing
Routt County	Mortgage Credit Certificate Program	\$2,000,000	Mortgage Credit Certificates
San Miguel County	Mortgage Credit Certificate Program	\$4,000,000	Mortgage Credit Certificates
City of Brighton	Sterling Park Apartments	\$4,710,000	Multi-Family Housing
El Paso County	Cheyenne Meadows Apartments	\$8,800,000	Multi-Family Housing
City and County of Denver	Highland Garden Village Apartments	\$2,000,000	Multi-Family Housing
Pueblo County	Mortgage Revenue Bonds	\$2,500,000	Mortgage Revenue Bonds
Town of Castle Rock	The Reserve at Castle Highlands	\$2,400,000	Multi-Family Housing
TOTAL		\$42,747,813	