

# STATE OF COLORADO

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## EXECUTIVE DIRECTOR'S OFFICE

Department of Local Affairs  
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Bill Ritter, Jr.  
Governor

Susan E. Kirkpatrick  
Executive Director

January 31, 2007

The Honorable Joan Fitz-Gerald  
President of the Senate

The Honorable Andrew Romanoff  
Speaker of the House

Members of the First Regular Session of the 66<sup>th</sup> Colorado General Assembly:

Pursuant to section 24-32-1707(9) CRS, the Department of Local Affairs is filing its annual report on the distribution and use of the Private Activity Bond (PAB) allocations in 2006. 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 2006 Private Activity Bond allocation totaled \$373,214,160.

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 private activity bonds does not exceed that amount.

If there are any questions regarding this report or the PAB program, please call me at (303) 866-4904.

Sincerely,

Susan E. Kirkpatrick  
Executive Director

*Strengthening Colorado Communities*

## **Summary of 2006 PAB 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 2006 allocations for state authorities:

<b><u>State Authority</u></b>	<b><u>Allocation</u></b>
Colorado Housing and Finance Authority (CHFA)	\$100,486,160
CollegeInvest	\$79,000,000
Colorado Agriculture Development Authority (CADA)	\$7,120,920
<b><u>Total Allocation to Authorities</u></b>	<b><u>\$186,607,080</u></b>

## Summary of 2006 PAB Allocations 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 \$1 million. The following are the 2006 allocations for designated local issuing authorities:

Local Issuers	Population	PAB Cap	Local Issuers	Population	PAB Cap
Denver	568,913	\$22,756,520	Mesa County	79,667	\$3,186,680
Colorado Springs	380,073	\$15,202,920	Loveland	57,485	\$2,299,400
Aurora	295,775	\$11,831,000	Garfield County	49,325	\$1,973,000
Jefferson County	211,417	\$8,456,680	Grand Junction	48,141	\$1,925,640
El Paso County	174,512	\$6,980,480	Eagle County	47,990	\$1,919,600
Douglas County	168,263	\$6,730,520	Fremont County	47,449	\$1,897,960
Lakewood	143,611	\$5,744,440	La Plata County	47,173	\$1,886,920
Fort Collins	126,903	\$5,076,120	Pueblo County	45,697	\$1,827,880
Weld County	131,894	\$5,275,760	Broomfield	44,634	\$1,785,360
Boulder County	106,943	\$4,277,720	Littleton	40,715	\$1,628,600
Westminster	105,177	\$4,207,080	Parker	37,093	\$1,483,720
Pueblo (city)	104,031	\$4,161,240	Montrose	36,933	\$1,477,320
Arvada	103,004	\$4,120,160	Northglenn	35,612	\$1,424,480
Centennial	101,049	\$4,041,960	Castle Rock	33,810	\$1,352,400
Thornton	101,763	\$4,070,520	Englewood	32,491	\$1,299,640
Arapahoe County	101,329	\$4,053,160	Wheatridge	31,869	\$1,274,760
Adams County	97,796	\$3,911,840	Commerce City	30,768	\$1,230,720
Boulder (City)	97,467	\$3,898,680	Delta County	30,080	\$1,203,200
Greeley	85,887	\$3,435,480	Morgan County	28,357	\$1,134,280
Larimer County	84,750	\$3,390,000	Summit County	27,443	\$1,097,720
Longmont	80,612	\$3,224,480	Brighton	26,925	\$1,077,000
			<b>Total Local Issuers:</b>	<b>4,230,826</b>	<b>\$169,233,040</b>

## Summary of 2006 PAB Allocations Awarded from the 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. The Department of Local Affairs allocated PAB authority to the following projects and programs in 2006:

<b>Project Name</b>	<b>Project Type</b>	<b>Local Issuer</b>	<b>Allocation Amount</b>
Grand County MCC	Single Family Mortgage Credit Certificate	Grand County	\$7,000,000
El Paso County SFMRB	Single Family Mortgage Revenue Bond	El Paso County	\$20,000,000
AHA First Ave Residences MF	Multi Family Rental	Aurora Housing Authority	\$7,000,000
El Paso County SFMRB	Single Family Mortgage Revenue Bond	El Paso County	\$15,000,000
San Miguel County MCC	Single Family Mortgage Credit Certificate	San Miguel County	\$8,600,000
Student Loans	Student Loans	College Invest	\$20,000,000
		<b>TOTAL ALLOCATIONS:</b>	<b>\$77,600,000</b>