

PAT HRBACEK
DIRECT DIAL: 303-839-3895
phrbacek@spencerfane.com

File No. 5025058.0002

August 18, 2020

Carl Schueler
Comprehensive Planning Manager
City Administration Building
30 S. Nevada Avenue, Suite 105
Colorado Springs, Colorado 80903

Re: The Sands Metropolitan District No. 2, City of Colorado Springs, Colorado
Proposed Issuance of Limited Tax General Obligation Bonds, Series 2020,
in the principal amount of \$12,315,000 (the “Bonds”)

Dear Mr. Schueler:

This office represents The Sands Metropolitan District No. 2 (the “District”). The District anticipates issuing bonds on or about September 2020 and is seeking approval from the Colorado Springs City Council pursuant to the District’s Service Plan and the City’s Special District Policy.

As previously discussed, in anticipation of the upcoming Budget Committee meeting on Tuesday, August 25, and on behalf of the District, please find enclosed copies of:

- (a) a compliance opinion regarding issuance of the Bonds;
- (b) the form of authorizing resolution for the Bonds;
- (c) certification of an External Financial Advisor as required by the District’s Service Plan;
- (d) summary financing plan and pro forma information from Piper Sandler;
- (e) engineer’s certification letter; and
- (f) cost certification letter from CLA.

The application fee in the amount of \$1,100 has been delivered to the City Clerk.



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At your earliest convenience, please have City Council review the enclosed documents to ensure that the Bonds are being issued in compliance with the Special District Policy and the Service Plan. Please feel free to contact me with any questions or if you need anything further.

Best regards,

SPENCER FANE LLP

/s/ Pat Hrbacek
/s/ David O'Leary

Pat Hrbacek
and David O'Leary

Enclosures