

CENTERRA METROPOLITAN DISTRICT NOS. 1-5

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expiration</u>
Kim Perry	President & Chairperson	May 2025
David Spaeth	Vice President	May 2027
Josh Kane	Treasurer & Secretary	May 2025
VACANT		May 2027
Tim DePeder	Asst. Secretary & Asst. Treasurer	May 2025

Date: October 19, 2023 (Thursday)

Time: 1:00 P.M.

Place: MS TEAMS & Teleconference

[Click here to join the meeting](#)

Meeting ID: 299 710 230 845 Passcode: Tmic95

Or call in (audio only)

[+1 720-721-3140,,85048853#](#) Phone Conference ID: 850 488 53#

I. ADMINISTRATIVE ITEMS

- A. Call to Order.
- B. Declaration of Quorum/Director Disclosure of any Potential Conflicts of Interest.
- C. Approval of Agenda. **(Pages 1-3)**
- D. Public Comment. (Limited to 3-Minutes Per Person)
- E. Director Comment.

II. CONSENT AGENDA

- A. Approval of Minutes – September 21, 2023, Regular Meeting. **(Pages 4-7)**
- B. Ratification of Payment of Claims. **(Pages 8-15)**
- C. Review and Consider unaudited Financial Statements for the period ending August 31, 2023. **(Pages 16-25)**
- D. Ratification of Contract Modifications. **(Page 26)**

III. DISTRICT MANAGER ITEMS

- A. District Manager’s Report. **(Pages 27-28)**
- B. Discussion and Approval of Winter Wonderlights Annual \$16,000 contribution.
- C. Ratification of Chapungu Winter Wonderlights Single Use Agreement. **(Pages 29-39)**

IV. CAPITAL INFRASTRUCTURE ITEMS

- A. District Capital Infrastructure Report and District Project Manager Update. **(Pages 40-44)**

Professionally Managed by:
Pinnacle Consulting Group, Inc.
550 W. Eisenhower, Loveland, CO 80537
Phone: 970-669-3611 | FAX: 970-669-3612
District Email: CENMDadmin@pcgi.com
District Website: www.centerramd.live

- B. Capital Fund Summary and Capital Needs Assessment Review.
(To Be Distributed Under Separate Cover)
- C. Budget Approval and Contracting.
 - i. Parcel 504 Phase 2 (CFS#10).
 - 1. Consider Approval of CO 1 to Work Order 2021-04 with McWhinney Real Estate Services for District Project Management Services (\$TBD). **(Page 45)**
 - ii. Millennium East 13th (CFS #20).
(To Be Distributed Under Separate Cover)
 - 1. Present Bid Summary Memorandum for Millennium East 13th Public Infrastructure.
 - 2. Consider Approval of Construction Contract with TBD for (\$TBD).
 - 3. Consider Approval of Work Order with McWhinney Real Estate Services for District Project Management Services (\$TBD).
 - 4. Consider Approval of Project Budget (\$TBD).
 - iii. Centerra Regional Pond 1 Public Infrastructure (CFS #21).
(To Be Distributed Under Separate Cover)
 - 1. Present Bid Summary Memorandum for Centerra Regional Pond Public Infrastructure.
 - 2. Consider Approval of Construction Contract with TBD for (\$TBD).
 - 3. Consider Approval of Work Order with McWhinney Real Estate Services for District Project Management Services (\$TBD).
 - 4. Consider Approval of Project Budget (\$TBD).
 - iv. Centerra Parkway Traffic Signals (CFS #22).
(To Be Distributed Under Separate Cover)
 - 1. Present Bid Summary Memorandum for Centerra Parkway Traffic Signals.
 - 2. Consider Approval of Construction Contract with TBD for (\$TBD).
 - 3. Consider Approval of Work Order with McWhinney Real Estate Services for District Project Management Services (\$TBD).
 - 4. Consider Approval of Project Budget (\$TBD).

V. FINANCIAL ITEMS

- A. Finance Manager's Report. **(Pages 46-47)**

VI. EXECUTIVE SESSION –Pursuant to § 24-6-402(4)(b), C.R.S. for the purpose of receiving legal advice on pending Addendums to Intergovernmental Agreement Regarding Allocation of Costs .

VII. LEGAL ITEMS

- A. Consideration and Approval of Addendum No. 5 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between District No. 1 and Kinston Metropolitan District No. 1 for Regional Pond. **(Pages 48-51)**
- B. Consideration and Approval of Addendum No. 6 to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements between District No. 1 and Kinston Metropolitan District No. 1 for Public Improvements. **(Pages 52-54)**

VIII. DIRECTOR ITEMS**IX. OTHER MATTERS****X. ADJOURNMENT**

******The next Special Meeting is scheduled for October 30, 2023******

RECORD OF PROCEEDINGS

MINUTES OF THE COORDINATED REGULAR MEETING OF CENTERRA METROPOLITAN DISTRICT NOS. 1-5

HELD
September 21, 2023

The Regular Meeting of Centerra Metropolitan District Nos. 1-5 was held via MS Teams and Teleconference on Thursday, September 21, 2023, at 1:00 p.m.

ATTENDANCE

Directors in Attendance:

Kim Perry, President
David Spaeth, Vice President
Tim DePeder, Assistant Secretary & Assistant Treasurer

Directors Absent, but Excused:

Josh Kane, Treasurer/Assistant Secretary

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Samantha Romero, Jeff Breidenbach, Jim Niemczyk, Laura Wright, Megan Ott, Amanda Dwight and Mike McBride; McWhinney
Sarah Bromley, Bryan Newby, Kieyesia Conaway, Casey Milligan, Dillon Gamber, Nic Ortiz, Jennifer Ondracek and Irene Buenavista; Pinnacle Consulting Group, Inc.
Shannon Fuller; Haynie & Company

ADMINISTRATIVE ITEMS

Call to Order: The Regular Meeting of the Boards of Directors (collectively, the “Boards”) of the Centerra Metropolitan District Nos. 1-5 (collectively, the “District”) was called to order by Director Perry at 1:00 p.m.

Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Directors of Centerra Metropolitan District No. 1, with concurrence by the Boards of Directors of Centerra Metropolitan District Nos. 2, 3, 4, and 5.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Director Perry noted that a quorum was present, with three out of four Directors in attendance. All Board Members confirmed their qualifications to serve on the Boards. Alan Pogue, legal counsel, stated that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State’s Office, disclosing potential conflicts as all

RECORD OF PROCEEDINGS

Board Members are employees of McWhinney Real Estate Services, Inc., which is associated with the primary landowners and developer within the Districts. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

Approval of Agenda: The Boards considered the agenda. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended to move item V.B – Approval of 2022 Audit for Centerra Metropolitan District No. 1 to item I.G.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

FINANCIAL ITEMS

Approval of 2022 Audit for Centerra Metropolitan District No. 1: Ms. Fuller reviewed the 2022 Audit for District No. 1 with the Boards and answered questions. Ms. Fuller reported that the audit received a clean unmodified opinion. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

RESOLVED to approve the 2022 Audit for District No. 1, subject to final review by management and legal.

CONSENT AGENDA

Ms. Perry reviewed the items on the consent agenda with the Boards. Ms. Perry advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director DePeder, Seconded by Director Spaeth, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Approval of Minutes – August 3, 2023, Special Meeting Minutes.
 - B. Ratification of Payables.
 - C. Review and Consider unaudited Financial Statements for the period ending July 31, 2023.
 - D. Ratification of Contract Modifications.
-

RECORD OF PROCEEDINGS

DISTRICT
MANAGER ITEMS

District Managers' Report: Mr. Newby and Mr. Gamber presented the District Managers' Report to the Boards and answered questions.

CAPITAL
INFRASTRUCTURE
ITEMS

District Capital Infrastructure Report and Project Manager Update: Mr. Milligan, Mr. Breidenbach and Ms. Dwight reviewed the District Capital Infrastructure Report and provided a District Project Manager update to the Boards and answered questions.

Capital Fund Summary and Capital Needs Assessment Review: Mr. Milligan reviewed the Capital Fund Summary and Mr. Niemczyk reviewed the Capital Needs Assessment with the Boards and answered questions.

Kendall Parkway, Rocky Mtn to Centerra Pkwy (CFS #19): Mr. Milligan presented the Bid Summary Memorandum for Kendall Parkway Extension from the Mall Access Road to the Mobility Hub to the Boards and answered questions.

Approval of Construction Contract with Coulsen for \$972,889.50 at Kendall Parkway, Rocky Mtn to Centerra Pkwy (CFS #19): Mr. Milligan presented the Construction Contract with Coulsen for \$972,889.50. Following review and discussion, upon a motion duly made by Director Spaeth, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve Construction Contract with Coulsen for \$972,889.50 at Kendall Parkway, Rocky Mtn to Centerra Pkwy (CFS #19).

Approval of Amended Project Budget: Mr. Breidenbach presented the Amended Project Budget to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Spaeth, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the Amended Project Budget in the amount of \$1,800,000.00.

FINANCIAL ITEMS

Finance Manager's Report: Ms. Buenavista provided an update to the Boards and answered questions.

LEGAL ITEMS

Approval of First Amendment to Resolution Regarding District Facilities, and in connection therewith, Rules for Use of Park Facilities, Application for First Amendment Demonstration Permit, and Event License Agreement: Mr. Pogue presented the First Amendment to Resolution Regarding District Facilities, and in connection therewith, Rules for Use of Park Facilities, Application for First

RECORD OF PROCEEDINGS

Amendment Demonstration Permit, and Event License Agreement to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

RESOLVED to approve the First Amendment to Resolution Regarding District Facilities, and in connection therewith, Rules for Use of Park Facilities, Application for First Amendment Demonstration Permit, and Event License Agreement.

Approval of First Amendment to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements with Kinston Metropolitan District No. 1: Mr. Pogue presented the First Amendment to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements with Kinston Metropolitan District No. 1 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Spaeth, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the First Amendment to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements with Kinston Metropolitan District No. 1.

DIRECTOR ITEMS

There were no Director Items to come before the Boards.

OTHER MATTERS

There were no Other Matters to come before the Boards.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 1:36 p.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully submitted,

Kieyesia Conaway, Recording Secretary for the Meeting

Centerra Metropolitan District
Check/Voucher Register
From 9/10/2023 Through 10/10/2023

Check #	Check Date	Vendor Name	Transaction Description	Check Amount
ACH 090123 041	9/10/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>3,326.79</u>
Total ACH 090123 041				3,326.79
ACH 090623 001	9/10/2023	Bill.com	Software - ACH	<u>145.40</u>
Total ACH 090623 001				145.40
ACH 090623 002	9/10/2023	Little Thompson Water District	Utilities - ACH	<u>43.83</u>
Total ACH 090623 002				43.83
ACH 090623 003	9/10/2023	Little Thompson Water District	Utilities - ACH	<u>52.35</u>
Total ACH 090623 003				52.35
ACH 091223 001	9/12/2023	Fort Collins-Loveland Water District	Utilities - ACH	<u>734.67</u>
Total ACH 091223 001				734.67
ACH 091223 002	9/12/2023	Fort Collins-Loveland Water District	Utilities - ACH	<u>220.50</u>
Total ACH 091223 002				220.50
ACH 092623 001	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>29.20</u>
Total ACH 092623 001				29.20
ACH 092623 002	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>1,483.36</u>
Total ACH 092623 002				1,483.36
ACH 092623 003	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>3,164.63</u>
Total ACH 092623 003				3,164.63
ACH 092623 004	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>38.95</u>
Total ACH 092623 004				38.95
ACH 092623 005	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>406.81</u>
Total ACH 092623 005				406.81
ACH 092623 006	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>950.13</u>
Total ACH 092623 006				950.13
ACH 092623 007	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>5,647.36</u>
Total ACH 092623 007				5,647.36
ACH 092623 008	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>37.73</u>
Total ACH 092623 008				37.73

Centerra Metropolitan District
Check/Voucher Register
From 9/10/2023 Through 10/10/2023

Check #	Check Date	Vendor Name	Transaction Description	Check Amount
ACH 092623 009	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>4,620.90</u>
Total ACH 092623 009				4,620.90
ACH 092623 010	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>10,115.96</u>
Total ACH 092623 010				10,115.96
ACH 092623 011	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>1,949.24</u>
Total ACH 092623 011				1,949.24
ACH 092623 012	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>1,207.55</u>
Total ACH 092623 012				1,207.55
ACH 092623 013	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>4,083.36</u>
Total ACH 092623 013				4,083.36
ACH 092623 014	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>94.21</u>
Total ACH 092623 014				94.21
ACH 092623 015	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>32.99</u>
Total ACH 092623 015				32.99
ACH 092623 016	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>1,836.43</u>
Total ACH 092623 016				1,836.43
ACH 092623 017	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>186.32</u>
Total ACH 092623 017				186.32
ACH 092623 018	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>67.53</u>
Total ACH 092623 018				67.53
ACH 092623 019	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>2,361.41</u>
Total ACH 092623 019				2,361.41
ACH 092623 020	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>64.95</u>
Total ACH 092623 020				64.95
ACH 092623 021	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>2,352.80</u>
Total ACH 092623 021				2,352.80
ACH 092623 022	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>70.65</u>
Total ACH 092623 022				70.65

Centerra Metropolitan District
Check/Voucher Register
From 9/10/2023 Through 10/10/2023

Check #	Check Date	Vendor Name	Transaction Description	Check Amount
ACH 092623 023	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>29.60</u>
Total ACH 092623 023				29.60
ACH 092623 024	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>52.76</u>
Total ACH 092623 024				52.76
ACH 092623 025	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>80.94</u>
Total ACH 092623 025				80.94
ACH 092623 026	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>1,102.75</u>
Total ACH 092623 026				1,102.75
ACH 092623 027	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>37.60</u>
Total ACH 092623 027				37.60
ACH 092623 028	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>2,621.64</u>
Total ACH 092623 028				2,621.64
ACH 092623 029	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>7.07</u>
Total ACH 092623 029				7.07
ACH 092623 030	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>29.88</u>
Total ACH 092623 030				29.88
ACH 092623 031	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>29.20</u>
Total ACH 092623 031				29.20
ACH 092623 032	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>580.09</u>
Total ACH 092623 032				580.09
ACH 092623 033	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>1,911.89</u>
Total ACH 092623 033				1,911.89
ACH 092623 034	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>25.42</u>
Total ACH 092623 034				25.42
ACH 092623 035	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>520.74</u>
Total ACH 092623 035				520.74
ACH 092623 036	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>50.33</u>
Total ACH 092623 036				50.33

Centerra Metropolitan District
Check/Voucher Register
From 9/10/2023 Through 10/10/2023

Check #	Check Date	Vendor Name	Transaction Description	Check Amount
ACH 092623 037	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>29.88</u>
Total ACH 092623 037				29.88
ACH 092623 038	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>1,923.57</u>
Total ACH 092623 038				1,923.57
ACH 092623 039	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>1,515.73</u>
Total ACH 092623 039				1,515.73
ACH 092623 040	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>2,123.39</u>
Total ACH 092623 040				2,123.39
ACH 092623 041	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>3,115.97</u>
Total ACH 092623 041				3,115.97
ACH 092623 042	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>3,259.58</u>
Total ACH 092623 042				3,259.58
ACH 092623 043	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>1,454.50</u>
Total ACH 092623 043				1,454.50
ACH 092623 044	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>746.40</u>
Total ACH 092623 044				746.40
ACH 092623 045	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>31.78</u>
Total ACH 092623 045				31.78
ACH 092623 046	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>32.75</u>
Total ACH 092623 046				32.75
ACH 092623 047	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>31.89</u>
Total ACH 092623 047				31.89
ACH 092623 048	9/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>31.89</u>
Total ACH 092623 048				31.89
ACH 092723 001	9/27/2023	All Sweep, Inc.	Sweeping	<u>1,300.00</u>
Total ACH 092723 001				1,300.00
ACH 092723 002	9/27/2023	Affordable Pest Control	Pest Control	<u>450.00</u>
Total ACH 092723 002				450.00

Centerra Metropolitan District
Check/Voucher Register
From 9/10/2023 Through 10/10/2023

Check #	Check Date	Vendor Name	Transaction Description	Check Amount
ACH 092723 003	9/27/2023	Bath Garden Center & Nursery Inc.	CEN-PCL504-PH2	<u>39,405.05</u>
Total ACH 092723 003				39,405.05
ACH 092723 004	9/27/2023	Colorado Department of Public Health & Environment	CEN-PCL504-PH2	<u>350.00</u>
Total ACH 092723 004				350.00
ACH 092723 005	9/27/2023	CMS Environmental Solutions, LLC	CEN - PCL504-PH2	<u>415.00</u>
Total ACH 092723 005				415.00
ACH 092723 006	9/27/2023	CMS Environmental Solutions, LLC	CEN-NWAR-PH2	<u>395.00</u>
Total ACH 092723 006				395.00
ACH 092723 007	9/27/2023	Environmental Designs, Inc.	Irrigation Repair & Upgrade	826.65
ACH 092723 007	9/27/2023	Environmental Designs, Inc.	Manicured Landscaping O&M	33,796.99
ACH 092723 007	9/27/2023	Environmental Designs, Inc.	Mowing and Weed Control	7,164.43
ACH 092723 007	9/27/2023	Environmental Designs, Inc.	Wood Mulch Replacement	<u>12,000.00</u>
Total ACH 092723 007				53,788.07
ACH 092723 008	9/27/2023	Felsburg Holt & Ullevig	CEN-CAP	<u>10,312.57</u>
Total ACH 092723 008				10,312.57
ACH 092723 009	9/27/2023	Fiske Electric	Lighting and Electrical O&M	5,578.17
ACH 092723 009	9/27/2023	Fiske Electric	Monumentation Signage O&M	<u>12,480.00</u>
Total ACH 092723 009				18,058.17
ACH 092723 010	9/27/2023	Foothills Landscape Maintenance, LLC	Mowing and Weed Control	<u>2,801.60</u>
Total ACH 092723 010				2,801.60
ACH 092723 012	9/27/2023	GreenEarth Midwest, LLC	Irrigation Repair & Upgrade	417.92
ACH 092723 012	9/27/2023	GreenEarth Midwest, LLC	Irrigation Repair Upgrade	2,412.72
ACH 092723 012	9/27/2023	GreenEarth Midwest, LLC	Manicured Landscaping O&M	3,584.00
ACH 092723 012	9/27/2023	GreenEarth Midwest, LLC	Native Area O&M	145.96
ACH 092723 012	9/27/2023	GreenEarth Midwest, LLC	Native Landscaping O&M	94.00
ACH 092723 012	9/27/2023	GreenEarth Midwest, LLC	Tree/Plant Replacement & Upgrade	<u>13,993.17</u>
Total ACH 092723 012				20,647.77
ACH 092723 013	9/27/2023	Haynie & Company	2022 Audit	<u>3,200.00</u>
Total ACH 092723 013				3,200.00
ACH 092723 014	9/27/2023	High Plains Environmental Center	Chapungu Hardscape/Building Maintenance	<u>787.50</u>
Total ACH 092723 014				787.50

Centerra Metropolitan District
Check/Voucher Register
From 9/10/2023 Through 10/10/2023

Check #	Check Date	Vendor Name	Transaction Description	Check Amount
ACH 092723 015	9/27/2023	High Plains Environmental Center	HPEC Maintenance	<u>20,182.84</u>
Total ACH 092723 015				20,182.84
ACH 092723 016	9/27/2023	Icenogle Seaver Pogue, P.C.	Legal	<u>2,248.00</u>
Total ACH 092723 016				2,248.00
ACH 092723 017	9/27/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>68.88</u>
Total ACH 092723 017				68.88
ACH 092723 018	9/27/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>410.38</u>
Total ACH 092723 018				410.38
ACH 092723 019	9/27/2023	McWhinney Real Estate Services, Inc	MRES Invoice	<u>4,950.00</u>
Total ACH 092723 019				4,950.00
ACH 092723 020	9/27/2023	McWhinney Real Estate Services, Inc	Site Cleanup	<u>233.38</u>
Total ACH 092723 020				233.38
ACH 092723 021	9/27/2023	McWhinney Real Estate Services, Inc	Chapungu Hardscape/Building Maintenance	<u>128.77</u>
Total ACH 092723 021				128.77
ACH 092723 022	9/27/2023	McWhinney Real Estate Services, Inc	CEN-KPRMCP	<u>375.00</u>
Total ACH 092723 022				375.00
ACH 092723 023	9/27/2023	McWhinney Real Estate Services, Inc	MRES invoice	<u>6,456.19</u>
Total ACH 092723 023				6,456.19
ACH 092723 024	9/27/2023	McWhinney Real Estate Services, Inc	Site Cleanup	<u>1,819.04</u>
Total ACH 092723 024				1,819.04
ACH 092723 025	9/27/2023	McWhinney Real Estate Services, Inc	CEN-PCL504-PH2	<u>9,252.00</u>
Total ACH 092723 025				9,252.00
ACH 092723 026	9/27/2023	McWhinney Real Estate Services, Inc	CEN-MG5S	<u>2,541.00</u>
Total ACH 092723 026				2,541.00
ACH 092723 027	9/27/2023	McWhinney Real Estate Services, Inc	CEN-MG5S	<u>2,541.00</u>
Total ACH 092723 027				2,541.00
ACH 092723 028	9/27/2023	McWhinney Real Estate Services, Inc	CEN-CAP	<u>713.50</u>
Total ACH 092723 028				713.50

Centerra Metropolitan District
Check/Voucher Register
From 9/10/2023 Through 10/10/2023

Check #	Check Date	Vendor Name	Transaction Description	Check Amount
ACH 092723 029	9/27/2023	McWhinney Real Estate Services, Inc	Chapungu Hardscape/Building Maintenance	<u>233.38</u>
Total ACH 092723 029				233.38
ACH 092723 030	9/27/2023	OLM, Inc.	Manicured Landscaping Inspection/Consultin	<u>7,569.60</u>
Total ACH 092723 030				7,569.60
ACH 092723 031	9/27/2023	Pinnacle Consulting Group, Inc.	CEN-BLAN-LAND	<u>1,012.50</u>
Total ACH 092723 031				1,012.50
ACH 092723 032	9/27/2023	Pinnacle Consulting Group, Inc.	CEN-BLAS	<u>862.50</u>
Total ACH 092723 032				862.50
ACH 092723 033	9/27/2023	Pinnacle Consulting Group, Inc.	CEN-BLKP-LAND	<u>1,162.50</u>
Total ACH 092723 033				1,162.50
ACH 092723 034	9/27/2023	Pinnacle Consulting Group, Inc.	CEN-CAP	<u>1,950.00</u>
Total ACH 092723 034				1,950.00
ACH 092723 035	9/27/2023	Pinnacle Consulting Group, Inc.	CEN-KPUBSE	<u>900.00</u>
Total ACH 092723 035				900.00
ACH 092723 036	9/27/2023	Pinnacle Consulting Group, Inc.	CEN-KPRMCP	<u>1,875.00</u>
Total ACH 092723 036				1,875.00
ACH 092723 037	9/27/2023	Pinnacle Consulting Group, Inc.	CEN-MG5S	<u>1,275.00</u>
Total ACH 092723 037				1,275.00
ACH 092723 038	9/27/2023	Pinnacle Consulting Group, Inc.	CEN-PCL301	<u>1,500.00</u>
Total ACH 092723 038				1,500.00
ACH 092723 039	9/27/2023	Pinnacle Consulting Group, Inc.	CEN-PCL504-PH2	<u>1,462.50</u>
Total ACH 092723 039				1,462.50
ACH 092723 040	9/27/2023	Pinnacle Consulting Group, Inc.	CEN-PT	<u>1,085.00</u>
Total ACH 092723 040				1,085.00
ACH 092723 041	9/27/2023	Pinnacle Consulting Group, Inc.	District Mgmt/Facilities/Finance	<u>40,272.88</u>
Total ACH 092723 041				40,272.88
ACH 092723 042	9/27/2023	Prairie Mountain Media	Budget Publication	<u>32.77</u>
Total ACH 092723 042				32.77

Centerra Metropolitan District
Check/Voucher Register
From 9/10/2023 Through 10/10/2023

Check #	Check Date	Vendor Name	Transaction Description	Check Amount
ACH 092723 043	9/27/2023	Roberts Excavation Corp.	CEN-PCL301	<u>4,163.18</u>
Total ACH 092723 043				4,163.18
ACH 092723 044	9/27/2023	Utility Notification Center of Colorado	Utilities - Location Notification	<u>503.10</u>
Total ACH 092723 044				503.10
ACH 092723 045	9/27/2023	Waterwise Land and Waterscapes, Inc.	CEN-BLKP-LAND	26,250.49
ACH 092723 045	9/27/2023	Waterwise Land and Waterscapes, Inc.	CEN-MG5S	92,655.43
ACH 092723 045	9/27/2023	Waterwise Land and Waterscapes, Inc.	CEN-PCL301	<u>8,721.31</u>
Total ACH 092723 045				127,627.23
ACH 092723 046	9/27/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>575.32</u>
Total ACH 092723 046				575.32
ACH 092723 047	9/27/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>611.98</u>
Total ACH 092723 047				611.98
ACH 092923 001	9/29/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>503.74</u>
Total ACH 092923 001				503.74
ACH 100223 001	10/2/2023	Colorado Special District Property and Liability Pool	Insurance	<u>9,978.00</u>
Total ACH 100223 001				<u>9,978.00</u>
Report Total				<u>472,121.77</u>



Management Financial Statements

BOARD OF DIRECTORS
CENTERRA METROPOLITAN DISTRICT NOS. 1-5

We have prepared the accompanying management financial statements for the periods ending as of December 31, 2022, and August 31, 2023.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the financial position and results of operations.

A handwritten signature in blue ink, appearing to read "Jan Bernath".

Pinnacle Consulting Group, Inc.
October 12, 2023

Offices Located in Loveland and Denver

Main office located at 550 W. Eisenhower Blvd., Loveland, CO 80537
(970)669-3611 (303)333-4380
www.PCGI.com

Serving our clients and community through excellent dependable service.

CENTERRA METROPOLITAN DISTRICT NO. 1		
BALANCE SHEET		
	Unaudited Actual 12/31/2022	Unaudited Actual 8/31/2023
Assets		
Current Assets		
First Bank Checking	\$ 1,578,230	\$ 1,426,525
Colotrust	982,120	6,640,885
UMB 2017 TIF Gen Operations (146079.3)	4,681,431	257,790
UMB 2017 Debt Service Fund (146078.1)	96,869	7,012,043
UMB 2017 Bond Fund (146078.3)	179,155	4,051,156
UMB 2017 Reserve Fund (146078.4)	20,568,184	20,772,837
UMB 2017 TIF Dist Deb Sub (146079.4)	2,365,344	3,586,506
UMB 2017 Metro Taxes Account (146079.5)	39,402	51,053
UMB 2017 PIF Account (146079.6)	409	2,348,763
UMB 2017 SOT Revenue (146079.7)	387	425,414
UMB 2020 Improvement Project (146078.11)	1,377,189	1,226,730
UMB 2022 Improvement Project (146078.15)	17,383,268	17,948,903
UMB 2022 Cap Int (146078.16)	4,598,038	3,899,885
UMB 2022 COI (146078.17)	121,134	-
Railway Flats Ph 2 Escrow	3,068,597	1,250,957
Accounts Receivable	3,345	3,369
URA Revenue Receivable	-	39,333
Receivable - Service Fees	36,458	78,039
Construction & Landscaping Deposit	1,279,923	1,139,766
Prepaid Expense	66,236	9,978
Total Current Assets	\$ 58,425,718	\$ 72,169,932
Long-term Assets		
Construction in Progress	\$ 45,326,099	\$ 45,326,099
Fixed Assets - Water Rights	3,423,082	3,423,082
Monumentation	4,550,218	4,550,218
Landscape	10,551,512	10,551,512
Hardscape and Landscape, Promenade	20,988,826	20,988,826
Streets	3,293,449	3,293,449
Sanitary Sewer and Storm Drainage	118,843	118,843
Accumulated Depreciation	(27,306,877)	(27,306,877)
Total Long-term Assets	\$ 60,945,152	\$ 60,945,152
Total Assets	\$ 119,370,870	\$ 133,115,084
Liabilities		
Current Liabilities		
Accounts Payable	\$ 873,743	\$ 897,871
Event Deposits	-	2,000
Deferred Revenue - PIF	409	2,309,669
Retainage Payable	231,495	191,203
Total Current Liabilities	\$ 1,105,646	\$ 3,400,743
Long-term Liabilities		
Bonds Payable	\$ 226,430,000	\$ 226,430,000
Bonds Premium	4,692,802	4,692,802
Bond Discount	(268,924)	(268,924)
Interest Payable	854,689	854,689
Total Long-term Liabilities	\$ 231,708,566	\$ 231,708,566
Total Liabilities	\$ 232,814,213	\$ 235,109,309
Fund Equity		
Net Investments in Fixed Assets	\$ (170,763,414)	\$ (170,763,414)
Fund Balance	57,320,072	68,769,189
Total Fund Equity	\$ (113,443,343)	\$ (101,994,225)
Total Liabilities and Fund Equity	\$ 119,370,870	\$ 133,115,084
	=	=

CENTERRA METROPOLITAN DISTRICT NO. 1						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2023	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	8/31/2023	8/31/2023	8/31/2023
Revenues						
Service Fees District #2	\$ 461,811	\$ 552,696	\$ 552,696	\$ 362,531	\$ 368,464	\$ (5,933)
URA Revenues	2,085,919	2,096,679	2,096,679	2,096,462	2,077,944	18,519
PILOT Revenue	96,401	98,642	91,637	91,637	98,642	(7,005)
Chapungu Revenue	2,950	7,000	7,000	3,200	5,800	(2,600)
ROW Maintenance Fee	-	-	16,400	16,400	-	16,400
Interest & Other Income	231,867	160,000	290,000	204,858	106,666	98,192
Total Revenues	\$ 2,878,948	\$ 2,915,017	\$ 3,054,412	\$ 2,775,088	\$ 2,657,516	\$ 117,572
Expenditures						
Operations & Maintenance:						
Landscaping	\$ 630,484	\$ 692,307	\$ 657,307	\$ 370,125	\$ 386,111	\$ (15,987)
Hardscapes	180,746	268,500	322,000	88,740	110,460	(21,720)
Undeveloped Public Land	20,210	55,000	40,000	38,597	27,500	11,097
Storm Water Facilities	170,576	105,557	105,557	68,719	73,450	(4,731)
Sanitary Sewer Facilities	2,110	1,000	3,500	1,588	800	788
Amenities	347,779	498,745	473,245	177,574	245,100	(67,526)
Miscellaneous Facilities Services	3,755	5,000	1,850	1,000	2,191	(1,191)
Repairs and Replacement	188,760	381,000	261,500	97,168	72,500	24,668
Utilities	419,439	365,000	350,000	217,816	208,000	9,816
ROW Maintenance	23,440	16,400	2,232	2,232	16,400	(14,168)
Facilities Management	124,800	131,500	131,500	87,667	87,666	-
Administration:						
Accounting & Financial Management	189,913	204,530	204,530	140,510	136,353	4,156
Audit	21,000	23,000	23,000	11,200	23,000	(11,800)
Director Fees	11,326	13,000	11,000	6,671	8,680	(2,009)
District Management	174,723	152,300	152,300	101,533	101,533	-
Election Costs	3,007	20,000	8,576	8,576	10,000	(1,424)
Engineering & Other Prof. Services	59,679	60,000	35,000	14,762	40,000	(25,239)
Insurance and Bonds	51,367	55,000	66,236	66,236	55,000	11,236
Legal Services	48,997	160,000	160,000	43,183	106,666	(63,483)
IGA Coordination	34,154	60,000	44,380	44,380	60,000	(15,621)
Office, Dues & Other	6,589	18,500	12,000	2,017	4,867	(2,850)
Contingency	-	25,000	-	-	-	-
Total Operating Expenditures	\$ 2,712,853	\$ 3,311,339	\$ 3,065,713	\$ 1,590,291	\$ 1,776,278	\$ (185,988)
Revenues Over/(Under) Expenditures	\$ 166,095	\$ (396,322)	\$ (11,301)	\$ 1,184,797	\$ 881,237	\$ 303,560
Beginning Fund Balance	\$ 4,430,975	\$ 4,419,276	\$ 4,597,070	\$ 4,597,070	\$ 4,419,276	\$ 177,794
Ending Fund Balance	\$ 4,597,070	\$ 4,022,954	\$ 4,585,769	\$ 5,781,867	\$ 5,300,513	\$ 481,355
COMPONENTS OF ENDING FUND BALANCE:						
Operating Reserve (25% of expenses)	\$ 827,835	\$ 827,835	\$ 827,835	\$ 827,835	\$ 827,835	\$ -
TABOR Reserve (3% of revenues)	86,368	86,368	86,368	86,368	86,368	-
Repairs and Maintenance Reserve	3,682,867	3,108,751	3,671,567	4,867,664	4,386,310	481,355
Total Components of Ending Fund Balance	\$ 4,597,070	\$ 4,022,954	\$ 4,585,769	\$ 5,781,867	\$ 5,300,513	\$ 481,355
Mill Levy						
Operating	0.000	0.000	0.000	0.000		
Debt Service	0.000	0.000	0.000	0.000		
Total Mill Levy	0.000	0.000	0.000	0.000		
Assessed Value	\$ 46,680	\$ 116,426	\$ 116,426	\$ 116,426		
Property Tax Revenue						
Operating	-	-	-	-		
Debt Service	-	-	-	-		
Total Property Tax Revenue	\$ -	\$ -	\$ -	\$ -		

CENTERRA METROPOLITAN DISTRICT NO. 1						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
DEBT SERVICE FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2023	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	8/31/2023	8/31/2023	8/31/2023
Revenues						
Service Fees District #2	\$ 120,105	\$ 180,259	\$ 198,628	\$ 188,003	168,735	\$ 19,269
Service Fees District #3	234	1,249	1,172	1,013	1,023	(10)
Service Fees District #5	21,651	27,870	27,949	19,115	19,293	(178)
Interest & Other Income	579,586	1,073,000	1,680,000	1,123,054	700,000	423,054
Public Improvement Fees	47,775	75,000	60,000	24,747	37,500	(12,753)
URA Revenues	13,849,292	15,833,900	15,837,348	15,837,348	15,833,900	3,448
Transfer from Capital Fund	7,143,412	-	18,775	18,775	-	18,775
Total Revenues	\$ 21,762,053	\$ 17,191,278	\$ 17,823,871	\$ 17,212,055	\$ 16,760,451	\$ 451,604
Expenditures						
Bond Interest - Series 2017	\$ 8,051,500	\$ 7,833,500	\$ 7,833,500	\$ 3,916,750	\$ 3,916,750	\$ -
Bond Principal - Series 2017	4,360,000	5,925,000	5,925,000	-	-	-
Bond Interest - Series 2018	583,013	583,013	583,013	291,506	291,506	-
Bond Interest - Series 2020A	1,621,750	1,621,750	1,621,750	810,875	810,875	-
Bond Interest - Series 2022	-	1,669,274	1,669,274	836,949	834,637	2,312
Collection Fee - PIF	47,775	75,000	50,000	24,747	30,000	(5,253)
Trustee & Paying Agent Fees	10,000	15,000	15,000	9,500	10,000	(500)
Total Expenditures	\$ 14,674,038	\$ 17,722,537	\$ 17,697,537	\$ 5,890,327	\$ 5,893,768	\$ (3,441)
Revenues Over/(Under) Expenditures	\$ 7,088,016	\$ (531,259)	\$ 126,334	\$ 11,321,728	\$ 10,866,683	\$ 455,046
Beginning Fund Balance	\$ 21,139,009	\$ 28,508,129	\$ 28,227,025	\$ 28,227,025	\$ 28,508,129	\$ (281,104)
Ending Fund Balance	\$ 28,227,025	\$ 27,976,870	\$ 28,353,359	\$ 39,548,753	\$ 39,374,812	\$ 173,941
COMPONENTS OF ENDING FUND BALANCE:						
Required Reserve	\$ 20,462,560	\$ 20,462,560	\$ 20,462,560	\$ 20,462,560	\$ 20,462,560	\$ -
Capitalized Interest	4,582,412	2,913,138	2,960,662	3,771,537	3,747,775	23,762
Bond Fund	3,182,053	4,601,172	4,930,137	15,314,656	15,164,477	150,179
Total Components of Ending Fund Balance	\$ 28,227,025	\$ 27,976,870	\$ 28,353,359	\$ 39,548,753	\$ 39,374,812	\$ 173,941

CENTERRA METROPOLITAN DISTRICT NO. 1						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
CAPITAL PROJECTS FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2023	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	8/31/2023	8/31/2023	8/31/2023
Revenues						
Interest & Other Income	\$ 96,637	\$ 52,000	\$ 930,000	\$ 621,761	\$ 52,000	\$ 569,761
Total Revenues	\$ 96,637	\$ 52,000	\$ 930,000	\$ 621,761	\$ 52,000	\$ 569,761
Expenditures						
District Management	\$ 18,200	\$ 30,000	\$ 25,000	\$ 13,125	\$ 20,000	\$ (6,875)
District Engineering	112,064	100,000	69,000	50,078	66,667	(16,589)
District Engineering	16,585	20,000	15,000	8,023	13,333	(5,310)
NW Arterial Roadways Ph 2	14,956	70,667	30,599	15,399	3,160	12,239
Meyers Group 5th Subdivision	10,058	415,161	270,081	202,787	106,000	96,787
Savanna 5th Subdivision Infrastructure	80,631	56,020	52,931	863	-	863
Boyd Lake Ave South (Hwy 34 to GLIC)	355,341	150,827	48,467	31,162	46,475	(15,313)
Boyd Lake Avenue North Landscaping	32,498	12,500	6,385	5,138	5,000	138
Parcel 301 Infrastructure	605,762	67,311	182,823	88,932	67,311	21,621
Parcel 504 Ph 2 Infrastructure	2,156,834	91,198	635,162	546,429	493,500	52,929
Parcel 504 Ph 3 Infrastructure	296,560	1,673,355	133,534	67,467	68,830	(1,363)
Kendall Parkway Underpass-Bus Station	44,505	1,675,938	908,034	348,521	365,000	(16,479)
Boyd Lake Ave & Kendall Pkwy Landscaping	1,081,838	59,100	90,915	45,278	39,400	5,878
Kinston Reimbursements	3,341,879	1,325,892	1,658,121	-	-	-
Centerra – Precision on the Tracks	19,061	636,000	202,875	20,673	-	20,673
Myers Subdivision Landscaping and Sidewalk	-	180,000	14,568	8,594	6,644	1,950
Kendall Parkway (RMA to Centerra Pkwy)	-	965,000	209,143	103,625	106,000	(2,375)
Kendall/I-25 Underpass Enhancements	-	-	2,123,296	-	-	-
Cost of Issuance	1,046,675	-	103,702	103,702	-	103,702
Office, Dues & Other	7,228	-	600	600	-	600
Millennium East 13th	-	-	-	-	-	-
Regional Detention Pond Phase 1	-	-	-	-	-	-
Centerra Parkway Traffic Signals	-	-	-	-	-	-
Parcel 205	-	-	-	-	-	-
Kendall Parkway (RMA to Centerra Pkwy)	-	814,200	-	-	-	-
Kendall Parkway Landscaping	-	600,000	-	-	-	-
Parcel 504 Phase 4	-	841,200	-	-	-	-
Centerra East	14,457	-	-	-	-	-
Savanna 2nd Subdivision/Kendall Parkway	126	-	-	-	-	-
Lakes Reimbursement	8,681	-	-	-	-	-
Parcel 504 Infrastructure	195	-	-	-	-	-
Total Expenditures	\$ 9,264,134	\$ 9,784,369	\$ 6,780,236	\$ 1,660,394	\$ 1,407,320	\$ 253,074
Other Sources/(Uses) of Funds						
Bond Proceeds	\$ 25,610,000	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Debt Service Fund	(7,143,412)	-	(18,775)	(18,775)	-	(18,775)
Total Other Sources/(Uses) of Funds	\$ 18,466,588	\$ -	\$ (18,775)	\$ (18,775)	\$ -	\$ (18,775)
Revenues Over/(Under) Expenditures	\$ 9,299,092	\$ (9,732,369)	\$ (5,869,011)	\$ (1,057,408)	\$ (1,355,320)	\$ 297,912
Beginning Fund Balance	\$ 15,196,885	\$ 21,310,808	\$ 24,495,977	\$ 24,495,977	\$ 21,310,808	\$ 3,185,169
Ending Fund Balance	\$ 24,495,977	\$ 11,578,439	\$ 18,626,966	\$ 23,438,569	\$ 19,955,488	\$ 3,483,081

CENTERRA METROPOLITAN DISTRICT NO. 2						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	8/31/2023	8/31/2023	8/31/2023
Revenues						
Property Tax Debt Service						
CEN 2	\$ 94,030	\$ 77,102	\$ 97,830	\$ 97,830	\$ 77,101	\$ 20,729
CEN 2 - Bond	23,168	26,806	26,806	26,287	26,806	(519)
CEN 2 - Res Debt	2,084	1,882	1,890	1,883	1,881	2
CEN 2 - Flats	1,618	265	226	226	265	(39)
CEN 2 - Savanna Fourth	2,000	40,794	40,794	40,794	40,794	-
CEN 2 - Railway Flats	1,341	1,489	1,489	1,488	1,489	-
CEN 2 - Avenida	-	84	84	84	84	-
CEN 2 - Hunt MW	-	50	50	50	50	-
CEN 2 - Kinston Bond	-	-	-	-	-	-
Specific Ownership - General	461,811	552,696	552,696	362,531	368,464	(5,933)
Specific Ownership - Debt Service						
CEN 2 - Bond	2,557	3,424	3,424	2,238	2,280	(42)
CEN 2 - Res Debt	7,236	8,817	8,817	5,749	5,880	(131)
CEN 2 - Flats	1,346	1,674	1,674	1,012	1,120	(108)
CEN 2 - Savanna Fourth	143	3,043	2,500	2,008	2,032	(24)
CEN 2 - Railway Flats	13,318	16,117	14,650	10,587	10,744	(157)
CEN 2 - Avenida	-	1,056	1,056	693	704	(11)
CEN 2 - Hunt MW	-	625	625	50	416	(366)
CEN 2 - Kinston Bond	-	1	-	-	-	-
Interest & Other	-	20,000	100	44	50	(6)
Total Revenues	\$ 610,650	\$ 755,926	\$ 754,711	\$ 553,553	\$ 540,160	\$ 13,393
Expenditures						
Treasurer's Fees - Debt Service						
CEN 2	\$ 1,351	\$ 1,542	\$ 1,959	\$ 1,959	\$ 1,541	\$ 418
CEN 2 - Bond	464	536	536	532	536	(4)
CEN 2 - Res Debt	42	38	38	38	38	-
CEN 2 - Flats	172	5	5	5	1	4
CEN 2 - Savanna Fourth	40	816	816	816	815	1
CEN 2 - Railway Flats	27	30	30	30	30	-
CEN 2 - Avenida	-	2	2	-	-	-
CEN 2 - Hunt MW	-	1	1	-	-	-
CEN 2 - Kinston Bond	-	1	1	-	-	-
Interest Expense	26,640	-	-	-	-	-
Payment for Services to District 1 - SO	461,811	552,696	552,696	362,531	368,464	(5,933)
Payment for Debt to District 1	120,104	180,259	198,628	187,642	168,735	18,908
Contingency	-	20,000	-	-	-	-
Total Expenditures	\$ 610,650	\$ 755,926	\$ 754,711	\$ 553,553	\$ 540,160	\$ 13,393
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CENTERRA METROPOLITAN DISTRICT NO. 2						
MILL LEVY SUMMARY						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023-2022			
	Actual	Actual	Variance			
Mill Levy						
District 2 - Operating	17.986	18.000	0.014			
District 2 - Debt Service	34.214	44.000	9.786			
Bond - Debt Service	9.108	10.879	1.771			
Res Debt - Debt Service	17.862	21.780	3.918			
Flats - Debt Service	24.165	29.049	4.884			
Savanna Fourth - Debt Service	31.584	37.429	5.845			
Railway Flats - Debt Service	34.734	42.175	7.441			
CEN 2 - Avenida	0.000	46.499	46.499			
CEN 2 - Hunt MW	0.000	46.499	46.499			
CEN 2 - Kinston Bond	0.000	0.000	0.000			
Assessed Value						
District 2	\$ 1,323,282	\$ 1,243,585	\$ (79,697)			
Bond	2,543,688	2,464,055	(79,633)			
Res Debt	116,674	86,420	(30,254)			
Flats	61,066	9,138	(51,928)			
Savanna Fourth	63,325	1,089,905	1,026,580			
Railway Flats	38,625	35,302	(3,323)			
CEN 2 - Avenida	-	1,803	1,803			
CEN 2 - Hunt MW	-	1,067	1,067			
CEN 2 - Kinston Bond	-	-	-			
Property Tax Revenue						
District 2 - Operating	\$ 23,801	\$ 22,385	\$ (1,416)			
District 2 - Debt Service	45,275	54,718	9,443			
Bond - Debt Service	23,168	26,806	3,639			
Res Debt - Debt Service	2,084	1,882	(202)			
Flats - Debt Service	1,476	265	(1,210)			
Savanna Fourth - Debt Service	2,000	40,794	38,794			
Railway Flats - Debt Service	1,342	1,489	147			
CEN 2 - Avenida	-	84	84			
CEN 2 - Hunt MW	-	50	50			
CEN 2 - Kinston Bond	-	-	-			
Total Property Tax Revenue	\$ 99,145	\$ 148,473	\$ 49,328			

CENTERRA METROPOLITAN DISTRICT NO. 3						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022 Unaudited Actual	2023 Adopted Budget	2023 Projected Actual	Actual Through 8/31/2023	Budget Through 8/31/2023	Variance Through 8/31/2023
Revenues						
Property Tax	\$ 220	\$ 562	\$ 562	\$ 562	\$ 561	\$ 1
Specific Ownership	18	698	620	463	473	(10)
Interest & Other	-	100	1	-	-	-
Total Revenues	\$ 238	\$ 1,360	\$ 1,183	\$ 1,025	\$ 1,034	\$ (9)
Expenditures						
County Treasurer's Fees	\$ 4	\$ 11	\$ 11	\$ 11	\$ 11	\$ -
Payment for Debt to District No. 1	234	1,249	1,172	1,014	1,023	(9)
Contingency	-	100	-	-	-	-
Total Expenditures	\$ 238	\$ 1,360	\$ 1,183	\$ 1,025	\$ 1,034	\$ (9)
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mill Levy						
Debt Service	5.000	5.000	5.000	5.000		
Total Mill Levy	5.000	5.000	5.000	5.000		
Assessed Value	\$ 43,917	\$ 112,419	\$ 112,419	\$ 112,419		
Property Tax Revenue						
Debt Service	\$ 220	\$ 562	\$ 562	\$ 562		
Total Property Tax Revenue	\$ 220	\$ 562	\$ 562	\$ 562		

CENTERRA METROPOLITAN DISTRICT NO. 4						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	8/31/2023	8/31/2023	8/31/2023
Revenues						
Property Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership	-	-	-	-	-	-
Interest & Other	-	-	-	-	-	-
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures						
County Treasurer's Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payment for Debt to District No. 1	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mill Levy						
Operating	0.000	0.000	0.000	0.000		
Total Mill Levy	0.000	0.000	0.000	0.000		
Assessed Value	\$ 1,323,282	\$ 1,243,585	\$ 1,243,585	\$ 1,243,585		
Property Tax Revenue						
Operating	\$ -	\$ -	\$ -	\$ -		
Total Property Tax Revenue	\$ -	\$ -	\$ -	\$ -		

CENTERRA METROPOLITAN DISTRICT NO. 5						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022 Unaudited Actual	2023 Adopted Budget	2023 Projected Actual	Actual Through 8/31/2023	Budget Through 8/31/2023	Variance Through 8/31/2023
Revenues						
Property Tax	\$ 1,999	2,185	\$ 2,265	\$ 2,265	\$ 2,185	\$ 80
Specific Ownership	19,691	25,729	25,729	16,896	17,152	(256)
Interest & Other	1	2,500	-	-	-	-
Total Revenues	\$ 21,691	30,414	\$ 27,994	\$ 19,161	\$ 19,337	\$ (176)
Expenditures						
County Treasurer's Fees	\$ 40	44	\$ 45	\$ 45	\$ 44	\$ 1
Payment of Debt to District No. 1	21,651	27,870	27,949	19,115	19,293	(178)
Contingency	-	2,500	-	-	-	-
Total Expenditures	\$ 21,691	30,414	\$ 27,994	\$ 19,161	\$ 19,337	\$ (177)
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mill Levy						
Debt Service	15.000	15.000	15.000	15.000		
Total Mill Levy	15.000	15.000	15.000	15.000		
Assessed Value	\$ 133,235	\$ 145,663	\$ 145,663	\$ 145,663		
Property Tax Revenue						
Debt Service	\$ 1,999	\$ 2,185	\$ 2,185	\$ 2,185		
Total Property Tax Revenue	\$ 1,999	\$ 2,185	\$ 2,185	\$ 2,185		

Contract Modifications for Board Ratification

Centerra Metropolitan District No. 1

Centerra O&M (CEN-OM)

<i>Contractor:</i> Environmental Designs, Inc.	<i>Modification Date:</i> 10/1 /2023	<i>Modification Amount:</i> \$20,000.00	<i>Contract #:</i> Cnt-00554
<i>Modification Description:</i> WO 2023-14	<i>Payment Method:</i> Time & Materials	<i>District Signed Date:</i> 9 /21/2023	
<i>Modification Scope:</i> Snow Removal Services - October 2023-December 2023		<i>Contractor Signed Date:</i> 9 /21/2023	
<i>Contractor:</i> GreenEarth Midwest, LLC	<i>Modification Date:</i> 10/1 /2023	<i>Modification Amount:</i> \$30,000.00	<i>Contract #:</i> Cnt-01210
<i>Modification Description:</i> WO 2023-08	<i>Payment Method:</i> Time & Materials	<i>District Signed Date:</i> 8 /31/2023	
<i>Modification Scope:</i> Boyd Lake Avenue Snow Removal - October 2023-December 2023		<i>Contractor Signed Date:</i> 9 /1 /2023	



To: Centerra Metropolitan District Board of Directors
 From: Pinnacle Consulting Group, Inc.
 Subject: Managers' Report
 Board Meeting Date: October 19, 2023

General District Matters

- **Primary Contact:** Please contact Bryan Newby, District Manager, at bryann@pcgi.com or cenmdadmin@pcgi.com for any District matters which include operations, Board of Directors relations, financial management, compliance, and constituent relations.
- **Client Service Team:** Since the last board meeting, there have been no staff changes to the Client Service Team.
- **District Matters:** The District's management team executed District matters since the September 21, 2023, Board meeting. Monthly, District management provides the following services:
 - Adheres to administrative and compliance matters.
 - Processes monthly payables and financial reports.
 - Oversees District budget and operational expenditures.
 - Oversees District operations per the approved Service Plan and District needs.
 - Collaborates with legal counsel on legal matters.
 - Oversee preparation and distribution of board packets including agenda, minutes, reports, contracts, and agreements prior to board meetings.
 - The Manager consistently communicates with the Board including periodic status reports at each board meeting.
- **Management & Administration Updates & Activities:** Recently the District's management team has prioritized the following items:
 - The Winter Wonderlights event opening night is scheduled for November 18th. November 1st – 5th decorations and other vignettes will be installed. November 15th – 17th sounds and lights will be tested.
 - October 22nd Chapungu will be hosting the 2nd annual Brakes on Breat Cancer 5K and Car show, hosted by Scott's Automotive. This fundraising event donates all proceeds to assist with expenses for local residents currently battling breast cancer. The event is scheduled to begin at 10:00am.
- **Conference Calls/Coordination Meetings:** District Management attended the McWhinney Districts Conference Call on October 4, 2023, where we discussed updates of the Kinston MD and Centerra MD project in the Fish Head, the addendum to the KMD/CMD Cost Sharing Agreement, and the upcoming Winter Wonderlights display.

Centerra Metropolitan District Nos. 1-5
 c/o Pinnacle Consulting Group, Inc.
 Main office located at 550 W. Eisenhower Blvd., Loveland, CO 80537
 Phone: (970) 685-2770
 Email: cenmdadmin@pcgi.com

Serving our clients and community through excellent dependable service.

- **Website Analytics:** Website analytics allows management to review website activity throughout the year.

Last Month	YTD
83 Visits	458 Visits
81 Unique Visitors	407 Unique Visitors
156 Page Views	1,100 Page Views

- **Compliance Matters:** Annually, District Management ensures the District meets required statutory responsibilities and tracks compliance accordingly.

Compliance Matters	Responsible	Due Date	Completion
File Boundary Map	PCGI	01/01/2023	Completed
Post Transparency Notice	PCGI	01/15/2023	Completed
File Certified Copy of Adopted Budget	PCGI	01/31/2023	Completed
Renew SDA Membership	PCGI	03/01/2023	Completed
File Audit Exemptions	PCGI	03/31/2023	Completed
Submit Audit to Governing Board	PCGI	06/30/2023	Completed
File Annual Report	PCGI	10/01/2023	Completed
Draft 2024 Budgets Distributed to Board of Directors	PCGI	10/15/2023	Will be Sent 10/20
Renew Property & Liability Insurance	PCGI	12/01/2023	
Certify Mill Levies	PCGI	12/15/2023	
Adopt Budget	PCGI	12/31/2023	
Ensure Website Compliance	PCGI	12/31/2023	
Payables	PCGI/Board	Monthly	Sent to Board third week of the month

Operations & Maintenance Updates & Activities

- **Budget and Contract Notes:**
 - Through the end of the growing season the O&M budget overall is in line with allocations and no need for a budget amendment is expected at this time.
 - Oct-Dec 2023 snow removal service contracts have been executed with EDI and Green Earth
- **Updates:**
 - Preparation and scope drives with snow service contractors has been completed.
 - Holiday lighting installation work is in progress in district areas via Savatree as well as winter wonder lights at Chapungu Park. Installations to be completed before Thanksgiving.
 - Final ROW and field mowing service of the season was completed late September
 - EDI has begun winterization of all CMD irrigation systems, to be completed by 10/25
 - PCGI team continues building 2024 budget along with board member coordination.

**AGREEMENT CONCERNING USE OF
CHAPUNGU SCULPTURE PARK @ CENTERRA
(Single Event Use)**

This Agreement made and effective this __ day of ____, 202__, by and between Centerra Metropolitan District No.1, Loveland, Colorado (“The District”) and City of Loveland ("Customer"), WITNESSETH THAT:

WHEREAS, the Customer desires to use Chapungu Sculpture Park @ Centerra owned or controlled by The District and, The District is willing to permit such use according to the following enumerated provisions;

NOW, THEREFORE, in consideration of the covenants herein, the parties agree as follows:

1. The District shall permit the use by the Customer and its invitees, guests and/or participants, of the following owned or controlled facility:
2. The special event to be held at the Sculpture Park (the “Event”) by Customer and Customer’s contact information is as follows:

Chapungu Sculpture Park @ Centerra

Name of Event	Winter Wonderlights
Date(s) of Event	November 18, 2023- January 1, 2024
Time Frame of Event	5:00 – 9:00 pm nightly
Set-Up Date	October 1, 2023
Time of Set-Up	8:00 am
Time of Tear-Down	February 29, 2024
Contact Person	Cindy Mackin
Contact Address	500 E. 3 rd St. Suite 310, Loveland, CO 80537
Contact Phone	970-290-8810 mobile
Contact Email	Cidy.mackin@ityofloveland.org

3. Customer shall be responsible for adequate security and peacekeeping measures through the policies established by the complex during any set up of the facility and actual use of the facility. Customer shall be responsible for procuring private security (one security officer per every hundred attendees) if alcohol is present. The District shall approve Security Plan of event. The Customer shall insure that the facility and any property or improvements located thereon is not damaged in any manner by virtue of such use, and the Customer shall be fully responsible for prompt repair in accordance with The District’s instructions, at the Customer’s sole expense, of any such damage that shall occur. The Customer shall comply with any instructions of The District concerning use of the facility hereunder, and shall return the facility to the same state of cleanliness and orderliness as it was prior to Customer’s use.

Customer shall be responsible for all expenses incurred by The District as a result of any and all termination, cancellation, or rescheduling of Customer’s event. Expenses may include; but are not limited to, wages, rental expense, set up, tear down, and clean up. Payment of these expenses shall be made immediately by Customer upon receipt of itemized expenses by The District.

4. In consideration of the use of facility by the Customer, the Customer shall make the following payment or payments to The District, made payable to, The District according to the following terms:

Customer shall also pay for any utilities or other services provided for its use of the facility over and above the level normally provided the facility.

5. The Customer may not sub-lease facilities.
6. Use of facilities services shall be charged at the rate schedule as set forth in Exhibit A.
7. Customer acknowledges that it has received and reviewed a copy of the Park's Rules and agrees that Customer and its invitees, guests and/or participants shall abide by all policies of the Park as set forth in Exhibit B.
8. The Customer shall provide, at its sole expense: **General Liability Insurance**, including products and completed operations with limits not less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate; Automobile Liability with a combined single limit of \$1,000,000. In addition, the Customer shall provide, at its sole expense; Workers Compensation: Statutory limit (Workers Compensation applicable only if customer has employees); and Liquor Liability with a \$1,000,000 per occurrence limit (Liquor Liability applicable only when liquor is to be served). Customer shall also provide Certificates of Insurance for their vendors. Customer and Vendor COI's will name the below as additional insured's.

Certificate Holder:

Centerra Metropolitan District No. 1
c/o Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd
Loveland, CO 80537

Additional Insured:

Centerra Metropolitan District Nos. 1 and 2, McWhinney Real Estate Services, their directors, officers, employees and agents shall be named as additional insureds. Waiver of subrogation shall apply to General Liability and Workers Compensation insurance coverage (as applicable).

The Customer shall provide to The District, a certificate of insurance evidencing that adequate insurance has been provided in accordance with the requirements of this paragraph not later than 14 days prior to commencement of Promoters use of facility.

9. .
10. Unless all proper permits and insurances are obtained under State law, and/or local ordinance/rule, are obtained no person shall consume or sell alcoholic beverages at the Event. Copies of all permits for consuming alcoholic beverages must be submitted to District at least seven (7) days prior to the Event. Failure to provide such permits within the time period specified herein shall result in revoking Customer's privilege of consuming or selling alcoholic beverages at the Event.
11. The District reserves the right to require Security and Parking Management.
12. Promotional literature must contain full name and logo of facilities being contracted in all advertising and promotional material. Authorized logos shall be provided to Customer by The District. All signage needs to be approved prior to the event. Customer hereby grants to The District and its sublicensees, an irrevocable, non-exclusive license to use photos taken at the event for the Centerra website or other advertising or promotional materials.
13. This Agreement may be terminated by either party upon the giving of **60** days written notice. If terminated by Customer less than **60** days from event, Customer agrees to pay The District 50% of scheduled rental fees. If terminated by Customer less than **14** days from event, the Customer agrees to pay The District **100%** of scheduled rental fees. Such termination payments shall be paid by the Customer to The District at the time of termination.

14. The Customer cannot hold the District responsible for failure to provide the basic facilities and services due to emergencies, catastrophes or interruptions of public utilities. If an Act of God were to occur preventing the event from taking place as scheduled, the District will allow for the event to be rescheduled, pending availability, with no penalty. Last minute cancellations due to inclement weather will not be considered for refunds.

15. .

16. It is understood and agreed that no agency, employment or partnership is hereby created by the parties. It is agreed that Customer will not make any representations which would create apparent agency, employment or partnership and Customer shall not have any authority to act for The District in any manner to create any obligations or debts which would be binding upon The District or the Facility.

17. The rights and privileges of the Customer under this Agreement shall not be assigned in whole or in part to any other party.

Executed this ___ day of _____, 202__.

THE DISTRICT:

CUSTOMER:

CENTERRA METROPOLITAN DISTRICT NO. 1

BY: Kim Perry
Kim Perry, President

BY: Cindy J. Maden
Customer

Date: 10/6/23

Date: 09/22/23

EXHIBIT A**SCHEDULE OF FEES & HOURS**

Contract Deposit to hold date (non-refundable): WAIVED

Event Fee (non-refundable): WAIVED

Security Deposit (Refundable): WAIVED (following clear site inspection deposit will be refunded 30 days after event)

Additional fees: WAIVED /per man hour for maintenance services including but not limited to:

- waste/trash removal
- sign removal
- property/site maintenance assistance

Rental Hours: Park hours 8 a.m. – 10 p.m. Set up and tear down must take place between the hours of 8 a.m. – 11:00 p.m. the day of the event noted in section 3 above.

Additional Contract Provisions Customer must initial 1-3 (Approval must be given by CMD):

1. *The District has approved the use of no more than _____ golf carts for Customer's event _____*
2. *Customer agrees to keep golf carts only on trails and designated walkways _____*
3. *Customer agrees that golf carts will not be driven on any grass, lawn areas, open spaces, native areas at any time _____*

EXHIBIT B**Park Use Rules**

1. **Park hours.** The park is closed between the hours of 10:00 p.m. and 5:00 a.m., unless otherwise posted, and at any other times when the park has been fenced, locked, and/or temporarily closed to public use, except as authorized.
2. **Park use.** Park use is on a “first come, first served” basis, unless the park facility has been reserved by permit.
3. **Unauthorized motor vehicles.** Unless otherwise approved by the District, no motorized vehicles are allowed on sidewalks, bike paths, or turf areas.
4. **Interference with park use and access.** Blocking entrances, exits, emergency vehicle access, handicap access areas, and public walkways or roadways is prohibited. Obstruction of pedestrian traffic or otherwise interfering with the provision of services or use of park property is prohibited. Conduct that unreasonably deprives others of their use or enjoyment of the park or a park facility is prohibited.
5. **Disruption of District business.** Disruption of any District business, event, or other sponsored activity is prohibited.
6. **Illegal gambling.** Illegal gambling is prohibited.
7. **Abusive or violent behavior.** Abusive or harassing behavior, including use of obscene language or gestures is prohibited. Assault or fighting is prohibited. Conduct that creates an unreasonable and substantial risk of harm to any person is prohibited.
8. **Trash and dumping of trash/refuse.** Disposal of all litter, trash, and debris generated during ordinary recreational use of the park is required of all park users. Dumping of refuse generated offsite is prohibited. Any trash or debris that cannot be placed inside a park trash receptacle must be removed from the park property by the park user(s).
9. **Overnight parking/camping.** Overnight parking or camping is prohibited.
10. **Damage to District property.** Defacing, damaging, removing, destroying, or vandalizing park property (buildings, fixtures, grounds, signs or other structures) is prohibited. Climbing on park sculptures is prohibited.
11. **Weapons and firearms.** Possession, display, brandishing, or use of any illegal or deadly weapon or firearm is prohibited. Weapons are defined as including, but not limited to, any lawn dart, slingshot, razor, dirk, dagger, or any knife with a blade over 3 ½ inches, nunchaku or throwing stars. Firearms are defined as including, but not limited to, any crossbow, bow and arrow, slingshot, blowgun, BB gun or pellet gun, whether powered with gunpowder, compressed air, or gas cartridges. It shall not be prohibited to carry a concealed handgun if, at the time of carrying the concealed handgun, the carrier possesses a valid permit.
12. **Skateboarding.** Skateboarding and hoverboarding are not permitted in the park.

13. **Fireworks, fires or open flames, model rockets.** Discharge or use of firearms, projectiles, or fireworks is prohibited. Open flames, grills, and candles are prohibited, subject to permitting.
14. **Glass.** Glass is not permitted.
15. **Alcoholic beverages.** Consumption or possession of alcoholic beverages is prohibited, unless in conjunction with an event for which a proper permit for alcohol consumption has been issued as required by City of Loveland ordinance.
16. **Disposables.** Balloons, birdseed, rice, and confetti are prohibited.
17. **Possession of illegal drugs or paraphernalia; public consumption of marijuana products.** The possession of any illegal drug, substance or drug paraphernalia is prohibited. The public consumption of any marijuana product is prohibited.
18. **Tents.** Tents must be weighed down by water barrels, weights, or sandbags. Staking of tents into the ground is prohibited.
19. **Signs.** Signs and other items may not be attached to District property (e.g., fences, trees, or trash receptacles) and may not be staked into the ground. Signs may not be left in the park.
20. **Use of athletic cleats or spikes.** The use of athletic cleats or spikes, or any other footwear or gear that damages park turf is prohibited.
21. **Wildlife.** Feeding, hunting, or disturbing wildlife is prohibited. Fishing is prohibited.
22. **Pets.** Pets must be leashed and under human control at all times. Pet waste must be picked up and disposed of immediately. Dog owners and handlers who let dogs off leash may be suspended or banned from the park.
23. **Amplification and noise.** Amplified sound is prohibited, subject to permitting.
24. **Fencing.** Temporary fencing is prohibited, subject to permitting.
25. **Sales, solicitations, and advertising.** Unless otherwise permitted, no person shall sell or offer or sale any goods or services in the park, nor shall any person advertise, solicit for any purpose or display any sign within any portion of the park.
26. **Wading and swimming.** Wading or swimming in any water feature within the park is subject to any rules, regulations, and restrictions as the District may post on signs located adjacent to the water feature(s). No person shall wade or swim in any portion of the Greeley-Loveland Irrigation Canal within the park.
27. **Permits & Event rules.** Any person or entity (“Customer”) seeking to lease and use all or a portion of the park for an event (“Event”) shall be required to enter into a single event use agreement. In addition, any Customer seeking to lease and use all or a portion of the park for an Event involving protests, marches and/or any other form of speech activity will be required to obtain a permit in addition to entering into a single event use agreement. The single use event agreement and, if applicable, permit may require a non-refundable

application fee and a refundable damage deposit. Permits are not transferrable and must be in the possession of the Customer during the Event. Event organizers are required to obtain all applicable permits (e.g., noise, alcohol, street closure) from applicable jurisdictions (e.g., the City of Loveland) and must comply with all applicable state and local statutes, ordinances, rules and regulations. The Customer is responsible for the actions of Event attendees.

b. **Parking control.** The Customer is responsible for parking control measures as may be required by the City of Loveland.

c. **Insurance.** The District may require commercial general liability insurance and other insurance coverage for any Event held at the park.

d. **Security.** The District may require security services for Events, including, but not limited to, Events involving provision of alcohol or creating significant risk of injury to person or property to ensure public safety.

Exhibit C
Special Use Permit

**Centerra Metropolitan District No. 1
Application for Special Use Permit
Chapungu Sculpture Park**

Centerra Metropolitan District No. 1 (the “District”) allows events and peaceful assembly at District parks. To preserve and protect District property, prevent and assure accountability for damage, and provide for the safety of visitors, the District manages organized activities through a permit system. Permits control aspects of the planned activity such as date, time, location, and number of participants. The content of what permit-holders have to say is NOT regulated.

Permits are required for events and demonstrations such as rallies, picketing, speechmaking, marching, or similar activities that primarily involve communication or expression of views or grievances (an “Event”).

Please supply the information requested below and attach additional sheets, if necessary. Please allow at least **five (5) days** for processing.

Applicant (Representative) Name:	Entity/ Organization Name:	
Address:	Address:	
City/State/Zip Code:	City/State/Zip Code:	
Telephone:	Telephone:	
Cell:	Cell:	
Email:	Email:	
Please describe proposed Event (attach diagram / site plan):		
Date of Event:		
Event start:	Event end:	
Tear-down will be completed:		
Number of attendees (please provide an estimate):		
Please describe clean-up and removal of trash, animal waste, and recyclables during and after the Event:		
Please describe any additional permits you have or will obtain for the Event:		
Do you require use of the stage?	Y	N
Will the Event require road closures?	Y	N

TERMS AND CONDITIONS

1. The Event must not conflict with any scheduled District function or program. Events are permitted on a first come, first served basis. Permits are not transferrable.
2. Submission of this application does not constitute approval or permission. You will be notified of the disposition of the application and the necessary steps to secure your permit. (Note: you may be required to provide proof of liability insurance, in addition to other requirements.)
3. The Event organizer acknowledges and agrees that additional permits may be required to conduct the Event and that the Event organizer is solely responsible for compliance with any and all applicable statutes, ordinances, rules, and regulations.
4. A copy of the permit issued by the District (and any other permits required by other jurisdictions, including, without limitation, the City of Loveland) must be on-site at all times during the Event.
5. The area used by the permittee will be left in the same condition as it was found, and all litter will be removed or placed in trash receptacles. Any District property damaged by the permittee or resulting from the Event shall be replaced or repaired at the permittee's cost. If the property used is not properly cleaned or restored, the damage deposit or portion thereof shall be applied to the costs of clean-up, and the permit holder will be billed the actual costs of clean-up. Any unused portion of the damage deposit will be returned to the permit holder.
6. Trash removal service is required for all Events if more than 25 people are expected to be in attendance.
7. Temporary structures, including tents and pavilions, are permitted but may not remain overnight.
8. No items may be permanently attached to District property (e.g., fences, trees, or trash receptacles).
9. Electrical power will not be furnished unless pre-approved.
10. Permittees are encouraged to rent porta-lets to for groups of fifty (50) or more persons or as otherwise required by Loveland City Code.
11. Good order and proper decorum shall be maintained at all times by persons conducting and participating in the event. Persons will leave District property at the designated conclusion time. The Permittee is responsible for security and orderly behavior at the Event.
12. The District reserves the right to immediately revoke the permit should it become necessary in the interest of public safety, health, and general welfare.
13. The District may require security services for Events, including, but not limited to, Events creating significant risk of injury to person or property to ensure public safety.
14. The District may require general liability insurance to ensure public safety if the Event poses a substantial risk of damage or injury based on the anticipated number of attendees, the nature of the Event and activities involved, and the physical characteristics of the Event site. If general liability insurance is required, Centerra Metropolitan District No. 1 shall be named as an additional insured. Coverage must be maintained for the duration of the Event, including through set-up and tear-down.

WAIVER, RELEASE AND INDEMNIFICATION

Applicant Name (Print): _____

Applicant Signature: _____

Date: _____

Completed application must be accompanied by the damage deposit in the form of a cashier's check or money order in the amount indicated below, made payable to Centerra Metropolitan District No. 1.

Submit your completed application to: [email address]. If your request is approved, a permit will be sent to the person designated on the application.

The permit must be signed and returned prior to the Event.

FOR OFFICIAL USE ONLY:

[insurance, noise, alcohol, fencing, security, coordination with City, etc.]



To: Centerra Metropolitan District Board of Directors
 From: Pinnacle Consulting Group, Inc.
 Subject: District Capital Infrastructure Project Report
 Board Meeting Date: October 19, 2023

BIDDING

1. Millennium East 13th Public Infrastructure (CFS #20)
 - This project consists of public infrastructure to support the residential lots that make up Millennium East 13th Subdivision.
 - A pre-bid meeting took place on September 1, 2023 with a bid opening scheduled for September 29, 2023. The bid results will be presented at the October board meeting.
2. Regional Detention Pond Public Infrastructure (CFS #21)
 - This project consists of the regional pond grading and storm sewer improvements to support future development.
 - A pre-bid meeting took place on September 1, 2023 with a bid opening scheduled for September 29, 2023. The bid results will be presented at the October board meeting.
3. Centerra Parkway Traffic Signals (CFS #22)
 - This project consists of traffic signals at the intersections of Kinston Parkway and Centerra Parkway and Centerra Parkway and Elk River Drive.
 - The bid results will be presented at the October board meeting.

CONTRACTING

4. Kendall Parkway, Rocky Mtn. to Centerra Pkwy (CFS #19)
 - The scope includes the roadway improvements to the Kinston Parkway from Centerra Parkway to the Mobility Hub on the west side of the I-25 underpass.
 - Bid results were presented at the September 21, 2023 board meeting and the board awarded a contract with Coulson Excavating. The District is working on finalizing the construction contract.

CONSTRUCTION

5. Kendall Parkway Underpass/Bus Stop Enhancements (CFS #13)
 - The scope includes enhancements to the pedestrian tunnel and the mobility hub at Kendall Parkway and I-25.
 - J-2 Contracting and Civitas are working through the design review of the wall panels with completion of the project anticipated in the spring of 2024.
6. Precision on the Tracks (CFS #17)
 - The scope includes landscaping, irrigation, and concrete sidewalks adjacent to Byrd Drive and Precision Drive.
 - Northstar Concrete has completed construction of the concrete sidewalks.

Loveland
 550 W. Eisenhower Blvd
 Loveland, CO 80537
 (970) 669.3611

Denver
 6950 E. Belleview Ave, Suite 200
 Greenwood Village, CO 80111
 (303) 333.4380



- Waterwise Land and Waterscapes anticipates starting and completing the landscaping and irrigation in October.
7. Myers Subdivision Landscaping and Sidewalk (CFS #18)
 - The scope includes landscaping, irrigation, and concrete sidewalks adjacent to Precision Drive.
 - A construction contract with Northstar Concrete has been finalized and construction is anticipated to start in the spring of 2024.
 - A construction contract with Waterwise Land and Waterscapes has been finalized and construction is anticipated to start in the summer of 2024.
 8. Myers Group 5th Subdivision Landscaping (CFS #5)
 - The scope includes landscaping and irrigation along Byrd Drive, Precision Drive, and I-25 Frontage.
 - Waterwise Land and Waterscapes has completed the landscaping and irrigation on the I-25 frontage and is working on installation of the landscaping along Byrd Drive and Precision Drive. Completion is anticipated in October.
 9. Centerra Parcel 301 Public Landscaping (CFS #9)
 - The scope includes landscaping and irrigation adjacent to 15th Street and Highway 34.
 - An initial acceptance walk-through with the Waterwise Land and Waterscapes, City of Loveland, and the Centerra DRC took place on August 3, 2023. Waterwise has completed correction of all punch list items.
 10. Parcel 504 Phase 2 Public Infrastructure (CFS #10)
 - The scope includes water, storm sewer, and roadway improvements to Hopper Lane, Kendall Parkway and Sky Pond Drive.
 - An initial acceptance walk-through with the City of Loveland and Connell Resources took place on March 3, 2023. Connell has corrected all punch list items and the District is awaiting the initial acceptance letter from the City of Loveland.
 11. Parcel 504 Phase 2 Public Landscaping (CFS #10)
 - The scope includes landscaping and irrigation on Sky Pond Drive, Kendall Parkway, and the Central Green.
 - An initial acceptance walk-through of the landscaping with Bath, MRES, and the Centerra DRC took place on August 22, 2023. Bath has completed all punch list items.
 - Bath and Kahar Plumbing are working on the fireplace install with completion anticipated in October of 2023.

WARRANTY

12. Boyd Lake Avenue South Landscaping (CFS #7)
 - A final acceptance walkthrough with Landtech, EDI, and Pinnacle took place on August 28, 2023. Landtech will complete the correction of punch list items in the spring of 2024.
13. Kendall Parkway and Boyd Lake Avenue Landscaping (CFS #15)
 - A final acceptance walkthrough with Waterwise Land and Waterscapes, Green Earth, and Pinnacle took place on August 30, 2023. Waterwise has completed all punch list items.

Loveland
550 W. Eisenhower Blvd
Loveland, CO 80537
(970) 669.3611

Denver
6950 E. Belleview Ave, Suite 200
Greenwood Village, CO 80111
(303) 333.4380



14. Parcel 301 Public Infrastructure (CFS #9)

- City streets/storm warranty period expires on January 7, 2024. Final acceptance will be requested in December 2023.
- City water/sewer warranty period expires on July 29, 2024. Final acceptance will be requested in June of 2024.

15. Boyd Lake Avenue South (Hwy 34 to GLIC) (CFS #7)

- City streets/storm warranty period expired on December 23, 2022. A final acceptance walk took place on November 4, 2022, and punch list items were identified. The contractor has completed the punch list items and the District is awaiting the final acceptance letter from the City of Loveland.
- City water/sewer warranty period expired on March 18, 2023. Final acceptance has been requested.

16. Savanna 5th Subdivision Public Infrastructure (CFS #6)

- City streets/storm warranty period expired on December 4, 2022. A final acceptance walk took place on November 4, 2022, and punch list items were identified. The contractor has completed the punch list items and the District is awaiting the final acceptance letter from the City of Loveland.
- City water/sewer warranty period expired on January 4, 2023. Final acceptance has been requested.

17. Northwest Arterial Roadways Ph 2 Public Infrastructure (CFS #4)

- City streets/storm warranty period expired on September 15, 2022. A final acceptance walk took place on November 16, 2022, and punch list items were identified. The contractor is coordinating repairs of the punch list items and will request acceptance upon completion.
- City water/sewer final acceptance was received on October 12, 2022.

18. Savanna 2nd/Kendall Parkway Phase 2 (Mainstreet to Rocky Mountain Ave) Public Improvements (CFS #2)

- A final acceptance walk with the City of Loveland for streets/storm has taken place and punch list item have been identified. The contractor is coordinating repairs of the punch list items and will request acceptance upon completion.

 **PINNACLE**
CONSULTING GROUP, INC.
Parcel 504 Phase 2 Landscaping



Loveland
550 W. Eisenhower Blvd
Loveland, CO 80537
(970) 669.3611

Denver
6950 E. Belleview Ave, Suite 200
Greenwood Village, CO 80111
(303) 333.4380

 **PINNACLE**
CONSULTING GROUP, INC.
Parcel 301 Landscaping



Loveland
550 W. Eisenhower Blvd
Loveland, CO 80537
(970) 669.3611

Denver
6950 E. Belleview Ave, Suite 200
Greenwood Village, CO 80111
(303) 333.4380



MEMORANDUM

TO: Board of Directors
 FROM: Mike McBride – Project Manager
 Date: October 3, 2023

RE: Project Management Fees – Railway Flats Phase 2

Board of Directors:

Per requirements of the Project Management Master Service Agreement between McWhinney Real Estate Services, Inc. (MRES, Inc.) and the Centerra Metro District, please accept the below information for the subject project and fees proposed by MRES for project management services.

As highlighted in the agreement, PM fees are charged against total project costs, less projected warranty and contingency costs as authorized by the District.

Relevant Project Details:

- Total Projected District Budget: \$3,159,309
- Total Projected District Budget: \$2,839,257
(without Contingency and Warranty)
- Approved PM Fee: \$120,276

- Contingency used during construction: \$303,049
- **PM Fee Adjustment (5% of 303,049): \$15,152**
- Total PM Fee: \$135,428
- MRES will bill this final invoice in October 2023

1800 Wazee Street
 Suite 200
 Denver, CO 80202
 720-360-4700

2725 Rocky Mountain Avenue
 Suite 200
 Loveland, CO 80538
 970-962-9990

mcwhinney.com



TO:	Centerra Metropolitan District Board of Directors
FROM:	Irene Buenavista, Assistant Director of Finance and Accounting Pinnacle Consulting Group, Inc.
SUBJ:	Financial Memo
DATE:	10/12/2023

URA Revenue:

Collection Month (Net URA Revenue)	2022	2022 % Collected YTD	2023	2023 % Collected YTD	% Variance
January	309,963	2%	275,726	2%	0%
February	5,592,822	37%	4,851,577	29%	-8%
March	1,008,187	43%	1,436,922	37%	-7%
April	7,457,586	90%	8,246,286	83%	-8%
May	934,481	96%	1,226,667	89%	-7%
June	432,848	99%	1,824,395	100%	1%
July	-	99%	33,584	100%	1%
August	177,294	100%	38,653	100%	0%
Totals	15,913,180	100%	17,933,810	100%	0%
Budgeted Revenue	15,935,211		17,930,579		

PIF Revenue:

Collection Month	2022	2023	Variance Incr/(Decr)	% Variance
January	374,991	377,878	2,887	1%
February	163,460	195,631	32,172	20%
March	226,678	203,712	(22,966)	-10%
April	250,065	255,146	5,081	2%
May	230,767	243,967	13,200	6%
June	240,427	242,863	2,436	1%
July	228,127	245,638	17,511	8%
August	263,648	256,272	(7,375)	-3%
September	257,843	243,100	(14,743)	-6%
Totals	2,236,005	2,264,206	28,201	1%

Offices Located in Loveland and Denver

Main office located at 550 W. Eisenhower Blvd., Loveland, CO 80537

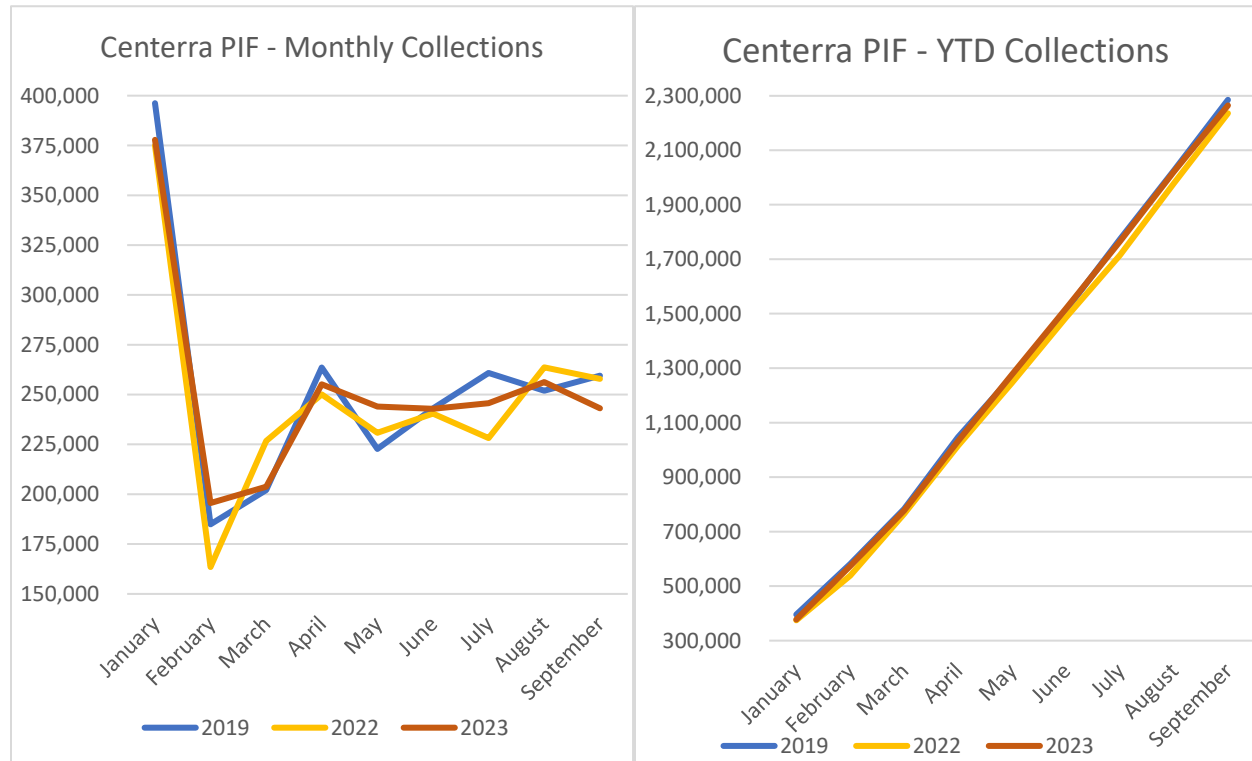
(970)669-3611 (303)333-4380

www.PCGI.com

Serving our clients and community through excellent dependable service.



- PIF Revenue is only retained by the District for PIF collection fees and debt service payments if necessary. The District releases unused PIF collections to the Centerra Public Improvement Collection Corp. in September and December. The amount to released in September was \$2,060,020.



Financial Highlights

- Operating expenses are anticipated to be under budget by \$246K for the year. Cost savings are attributed to unused maintenance cost, election, and engineering budgets.
- The District has sufficient funds to make 12/1 debt service payments. Capitalized interest will be used to pay the Series 2022 Bond interest.

Finance and Accounting Projects

- Upcoming deadlines for District budgets:
 - December 15th – Deadline to certify mill levies.
 - January 5th if Proposition HH passes.
 - January 31st – Deadline to file adopted budgets with the State.

Offices Located in Loveland and Denver

Main office located at 550 W. Eisenhower Blvd., Loveland, CO 80537

(970)669-3611 (303)333-4380

www.PCGI.com

Serving our clients and community through excellent dependable service.

**ADDENDUM NO. 5 TO INTERGOVERNMENTAL AGREEMENT
REGARDING ALLOCATION OF COSTS OF PUBLIC IMPROVEMENTS**

THIS ADDENDUM NO. 5 TO INTERGOVERNMENTAL AGREEMENT REGARDING ALLOCATION OF COSTS OF PUBLIC IMPROVEMENTS, AS AMENDED BY THAT FIRST AMENDMENT, (the “Addendum”) is made and entered into this 19th day of October, 2023 (the “Effective Date”), by and between KINSTON METROPOLITAN DISTRICT NO. 1 (the “Kinston District”) and CENTERRA METROPOLITAN DISTRICT NO. 1 (the “Centerra District”). The Kinston District and the Centerra District are collectively referred to herein as the “Districts” or the “Parties.”

A. The Kinston District and the Centerra District entered into an Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements dated February 20, 2020, as amended by that First Amendment to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements on September 21, 2023 (collectively, the “Agreement”) relating to the allocation of costs associated with the construction, installation, operations and maintenance of any Improvements that will mutually benefit the “Kinston Development” and the “Centerra Development.” Unless otherwise provided in this Addendum, capital terms shall have the meaning given to them in the Agreement.

B. As provided in Paragraph 1 of the Agreement, if the Districts determine that a Kinston Project will mutually benefit the Kinston Development and the Centerra Development, the Districts shall allocate the costs associated with the Kinston Project between the Districts, with such allocation of costs to be set forth in a mutually executed Addendum to this Agreement. Such Addendum shall include, but not be limited to: (i) a description of the Kinston Project; (ii) the District responsible for the construction of the Kinston Project (the “Constructing District”); (iii) the District responsible for reimbursement of its allocated share of costs of the Kinston Project to the Constructing District (the “Reimbursing District”); (iv) the cost of the Kinston Project; (v) the methodology used in determining the allocation of costs between the Districts for the Kinston Project; (vi) the payment terms for the Reimbursing District to reimburse the Constructing District for its share of the allocated costs, and (vii) any other provisions the Districts deem necessary.

C. The Districts have determined that a Kinston Project will mutually benefit the Kinston Development and the Centerra Development and desire to set forth the allocation of costs for the Kinston Project and other related terms in this Addendum.

NOW, THEREFORE, in consideration of the foregoing recitals, the Districts hereby add the following Kinston Project and related terms to the Agreement:

1. Description of Kinston Project: Construction and installation of the public infrastructure improvements found in the Millennium East Thirteenth Subdivision Site Development Plans (the “Kinston Project”)

2. Constructing District: Centerra District

3. Reimbursing District: Kinston District

4. Total Cost of Kinston Project: \$ _____

5. Methodology for Allocation of Costs: The allocation of costs of the Kinston Project shall be allocated between the Districts based on the weighted average benefit to the Centerra District and the Kinston District, which is determined by calculating the expected revenues to be generated from a debt service mill levy imposed by Centerra Metropolitan District No. 2 (“CMD2”) and by Kinston Metropolitan District No. 10 (“KMD10”) on the “Overlap Area” (as defined herein) over 40 years, as set forth in **Exhibit A**. Based on this calculation, the Kinston District’s proportionate share of the total costs of the Kinston Project is 16% and the Centerra District’s proportionate share of the total costs of the Kinston Project is 84%. For purposes of this Addendum, the “Overlap Area” shall mean that area of real property located within the boundaries of KMD10, consisting of approximately 51.3636 acres, and subject to the CMD2 debt service mill levy and the KMD10 debt service mill levy.

6. Allocation of Costs to be Paid by the Centerra District: \$ _____

7. Allocation of Costs to be Paid by the Kinston District: \$ _____

8. Payment Terms. Upon completion of the Kinston Project, the Centerra District shall invoice the Kinston District for payment of the Kinston District’s proportionate share of costs for the Kinston Project, as set forth in Paragraph 7 hereof. Such invoice shall include a description of the Kinston Project, the work completed and the associated costs thereof, proof of payment of the total costs of the Kinston Project as set forth in Paragraph 4 hereof, and copies of the release of lien waivers, if applicable. The Kinston District hereby agrees to pay its proportionate share of costs to the Centerra District from the proceeds of the Kinston District’s next bond issuance, with such issuance to be made in the Kinston District’s sole discretion. At the time of initial acceptance of the completed Kinston Project by the City of Loveland, Colorado or other governmental entity, the outstanding amount owed by the Kinston District to the Centerra District for the Kinston Project shall bear interest at 6.500% per annum (calculated based on a 360-day year of twelve 30-day months).

9. Integration. The Agreement and this Addendum No. 5 contains the entire agreement between the Districts regarding the subject matter hereof, and no statement, promise or inducement made by any District or the agent of any District that is not contained in this Agreement or separate written instrument shall be valid or binding.

10. Counterparts. This Addendum may be executed in one or more counterparts, either electronically or by original signature, each of which shall be deemed an original and together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Districts have executed this Addendum on the Effective Date.

**KINSTON METROPOLITAN DISTRICT
NO. 1**

By: Tim DePeder, Vice President

**CENTERRA METROPOLITAN DISTRICT
NO. 1**

By: Kim L. Perry, President

EXHIBIT A

COST ALLOCATION METHODOLOGY

Debt Mill Levy							
Year	Collection Year	Assessed Value	Centerra 2	Kinston 10	Est Centerra Revenue	Est Kinston Revenue	Total Revenue
1	2023	1,270	115.537	18.000	147	23	170
2	2024	1,290,117	115.537	18.000	149,056	23,222	172,278
3	2025	3,656,198	115.537	18.000	422,426	65,812	488,238
4	2026	5,241,853	115.537	18.000	605,628	94,353	699,981
5	2027	6,995,650	115.537	18.000	808,256	125,922	934,178
6	2028	8,536,978	115.537	18.000	986,337	153,666	1,140,002
7	2029	9,398,741	115.537	18.000	1,085,902	169,177	1,255,080
8	2030	10,336,889	52.000	10.000	537,518	103,369	640,887
9	2031	10,336,889	52.000	10.000	537,518	103,369	640,887
10	2032	10,957,103	52.000	10.000	569,769	109,571	679,340
11	2033	10,957,103	52.000	10.000	569,769	109,571	679,340
12	2034	11,614,529	52.000	10.000	603,956	116,145	720,101
13	2035	11,614,529	52.000	10.000	603,956	116,145	720,101
14	2036	12,311,400	52.000	10.000	640,193	123,114	763,307
15	2037	12,311,400	52.000	10.000	640,193	123,114	763,307
16	2038	13,050,084	52.000	10.000	678,604	130,501	809,105
17	2039	13,050,084	52.000	10.000	678,604	130,501	809,105
18	2040	13,833,089	52.000	10.000	719,321	138,331	857,652
19	2041	13,833,089	52.000	10.000	719,321	138,331	857,652
20	2042	14,663,075	52.000	10.000	762,480	146,631	909,111
21	2043	14,663,075	52.000	10.000	762,480	146,631	909,111
22	2044	15,542,859	52.000	10.000	808,229	155,429	963,657
23	2045	15,542,859	52.000	10.000	808,229	155,429	963,657
24	2046	16,475,431	52.000	10.000	856,722	164,754	1,021,477
25	2047	16,475,431	52.000	10.000	856,722	164,754	1,021,477
26	2048	17,463,957	52.000	10.000	908,126	174,640	1,082,765
27	2049	17,463,957	52.000	10.000	908,126	174,640	1,082,765
28	2050	18,511,794	52.000	10.000	962,613	185,118	1,147,731
29	2051	18,511,794	52.000	10.000	962,613	185,118	1,147,731
30	2052	19,622,502	52.000	10.000	1,020,370	196,225	1,216,595
31	2053	19,622,502	52.000	10.000	1,020,370	196,225	1,216,595
32	2054	20,799,852	52.000	10.000	1,081,592	207,999	1,289,591
33	2055	20,799,852	52.000	10.000	1,081,592	207,999	1,289,591
34	2056	22,047,843	52.000	10.000	1,146,488	220,478	1,366,966
35	2057	22,047,843	52.000	10.000	1,146,488	220,478	1,366,966
36	2058	23,370,714	52.000	10.000	1,215,277	233,707	1,448,984
37	2059	23,370,714	52.000	10.000	1,215,277	233,707	1,448,984
38	2060	24,772,956	52.000	10.000	1,288,194	247,730	1,535,923
39	2061	24,772,956	52.000	10.000	1,288,194	247,730	1,535,923
40	2062	26,259,334	52.000	10.000	1,365,485	262,593	1,628,079
					33,022,142	6,202,249	39,224,391
Weighted Percentage Benefit					84%	16%	

**ADDENDUM NO. 6 TO INTERGOVERNMENTAL AGREEMENT
REGARDING ALLOCATION OF COSTS OF PUBLIC IMPROVEMENTS**

THIS ADDENDUM NO. 6 TO INTERGOVERNMENTAL AGREEMENT REGARDING ALLOCATION OF COSTS OF PUBLIC IMPROVEMENTS, AS AMENDED BY THAT FIRST AMENDMENT, (the “Addendum”) is made and entered into this 19th day of October, 2023 (the “Effective Date”), by and between KINSTON METROPOLITAN DISTRICT NO. 1 (the “Kinston District”) and CENTERRA METROPOLITAN DISTRICT NO. 1 (the “Centerra District”). The Kinston District and the Centerra District are collectively referred to herein as the “Districts” or the “Parties.”

A. The Kinston District and the Centerra District entered into an Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements dated February 20, 2020, as amended by that First Amendment to Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements on September 21, 2023 (collectively, the “Agreement”) relating to the allocation of costs associated with the construction, installation, operations and maintenance of any Improvements that will mutually benefit the “Kinston Development” and the “Centerra Development.” Unless otherwise provided in this Addendum, capital terms shall have the meaning given to them in the Agreement.

B. As provided in Paragraph 1 of the Agreement, if the Districts determine that a Kinston Project will mutually benefit the Kinston Development and the Centerra Development, the Districts shall allocate the costs associated with the Kinston Project between the Districts, with such allocation of costs to be set forth in a mutually executed Addendum to this Agreement. Such Addendum shall include, but not be limited to: (i) a description of the Kinston Project; (ii) the District responsible for the construction of the Kinston Project (the “Constructing District”); (iii) the District responsible for reimbursement of its allocated share of costs of the Kinston Project to the Constructing District (the “Reimbursing District”); (iv) the cost of the Kinston Project; (v) the methodology used in determining the allocation of costs between the Districts for the Kinston Project; (vi) the payment terms for the Reimbursing District to reimburse the Constructing District for its share of the allocated costs, and (vii) any other provisions the Districts deem necessary.

C. The Districts have determined that a Kinston Project will mutually benefit the Kinston Development and the Centerra Development and desire to set forth the allocation of costs for the Kinston Project and other related terms in this Addendum.

NOW, THEREFORE, in consideration of the foregoing recitals, the Districts hereby add the following Kinston Project and related terms to the Agreement:

1. Description of Kinston Project: Construction and installation of regional pond public infrastructure improvements found in the Centerra Regional Pond One Interim Improvements Civil Construction Plans (the “Kinston Project”)

2. Constructing District: Centerra District

3. Reimbursing District: Kinston District

4. Total Cost of Kinston Project: \$ _____

5. Methodology for Allocation of Costs: The allocation of costs of the Kinston Project shall be allocated between the Districts based on the square footage (“SF”) of flows received by the regional pond from the Kinston Development and the Centerra Development over a total of 17,528,243 SF (“Total SF”) of flows received by the regional pond from both Developments. The regional pond will receive flows from 9,714,987 SF in the Kinston Development or 55.425% of the Total SF, and from 7,813,256 SF in the Centerra Development or 44.575% of the Total SF. Based on this calculation, the Kinston District’s proportionate share of the total costs of the Kinston Project is 55.425% and the Centerra District’s proportionate share of the total costs of the Kinston Project is 44.575%.

6. Allocation of Costs to be Paid by the Centerra District: \$ _____

7. Allocation of Costs to be Paid by the Kinston District: \$ _____

8. Payment Terms. Upon completion of the Kinston Project, the Centerra District shall invoice the Kinston District for payment of the Kinston District’s proportionate share of costs for the Kinston Project, as set forth in Paragraph 7 hereof. Such invoice shall include a description of the Kinston Project, the work completed and the associated costs thereof, proof of payment of the total costs of the Kinston Project as set forth in Paragraph 4 hereof, and copies of the release of lien waivers, if applicable. The Kinston District hereby agrees to pay its proportionate share of costs to the Centerra District from the proceeds of the Kinston District’s next bond issuance, with such issuance to be made in the Kinston District’s sole discretion. At the time of initial acceptance of the completed Kinston Project by the City of Loveland, Colorado or other governmental entity, the outstanding amount owed by the Kinston District to the Centerra District for the Kinston Project shall bear interest at 6.500% per annum (calculated based on a 360-day year of twelve 30-day months).

9. Integration. The Agreement and this Addendum No. 5 contains the entire agreement between the Districts regarding the subject matter hereof, and no statement, promise or inducement made by any District or the agent of any District that is not contained in this Agreement or separate written instrument shall be valid or binding.

10. Counterparts. This Addendum may be executed in one or more counterparts, either electronically or by original signature, each of which shall be deemed an original and together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Districts have executed this Addendum on the Effective Date.

**KINSTON METROPOLITAN DISTRICT
NO. 1**

By: Tim DePeder, Vice President

**CENTERRA METROPOLITAN DISTRICT
NO. 1**

By: Kim L. Perry, President