



ICENOGLE SEAVER POGUE

March 1, 2023

Moses Garcia, Esq.
City of Loveland
500 East 3rd Street, Suite 330
Loveland, Colorado 80537
(Via Email:
Stephanie.Cardew@cityofloveland.org)

Office of the State Auditor
1525 Sherman Street, 7th Floor
Denver, Colorado 80203
(Via E-Portal)

Division of Local Government
1313 Sherman Street
Room 521
Denver, Colorado 80203
(Via E-Portal)

Larimer County Clerk and Recorder
Larimer County Colorado
P.O. Box 1280
Fort Collins, Colorado 80522
(Via Email: *recording@larimer.org*)

Re: Annual Report for Centerra Metropolitan Districts Nos. 1 – 5

To Whom It May Concern:

Pursuant to Section 32-1-207(3) C.R.S., enclosed please find the 2022 Annual Report for Centerra Metropolitan Districts Nos. 1 – 5.

Please contact our office with any questions regarding the Annual Report.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

A handwritten signature in blue ink that reads "Stacie L. Pacheco".

Stacie L. Pacheco
Paralegal

Stacie L. Pacheco | *SPacheco@isp-law.com* | *Direct 303.867.3000*

4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | www.isp-law.com

CENTERRA METROPOLITAN DISTRICTS NOS. 1 – 5
2022 ANNUAL REPORT TO THE CITY OF LOVELAND

Pursuant to the Consolidated Service Plan for Centerra Metropolitan Districts Nos. 1 – 4 and the Amended and Restated Service Plan for Centerra Metropolitan District No. 5, Centerra Metropolitan District No. 1 (“District No. 1”), Centerra Metropolitan District No. 2 (“District No. 2”), Centerra Metropolitan District No. 3 (“District No. 3”), Centerra Metropolitan District No. 4 (“District No. 4”), and Centerra Metropolitan District No. 5 (“District No. 5”) (collectively, the “Districts”) are required to provide an annual report to the City of Loveland (“City”) with regard to the following matters that occurred during fiscal year 2022, except as otherwise provided below. In addition, pursuant to Section 32-1-207(3)(c), C.R.S., the Districts are required to submit an annual report for the preceding calendar year to the City, the Division of Local Government, the State Auditor, and the Larimer County Clerk and Recorder. The Districts hereby submit this annual report to satisfy the above requirements for the year 2022.

- A. Boundary changes made or proposed.
- B. Intergovernmental Agreements with other governmental bodies entered into or proposed.
- C. Changes or proposed changes in the Districts’ policies.
- D. Changes or proposed changes in the Districts’ operations.
- E. Any changes in the financial status of the Districts including revenue projections, or operating costs.
- F. A summary of any litigation which involves the Districts.
- G. Contemplated plans for the year immediately following the year summarized in the annual report.
- H. Status of Districts’ Public Improvement Construction Schedule.
- I. List of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City.
- J. Summary of current assessed valuation in the Districts.
- K. Summary of financial information.

I. SERVICE PLAN – ANNUAL REPORT REQUIREMENTS.

For the year ending December 31, 2022, the Districts make the following report pursuant to their Service Plans:

A. Boundary changes made or proposed.

There were no boundary changes for any of the Districts made or proposed in 2022.

B. Intergovernmental Agreements with other governmental bodies entered into or proposed for 2022 and through the date of submission of this Annual Report.

District No. 1 and the City entered into a Hydrozone Agreement (Boyd Lake Avenue and Kendall Parkway, Phase 3, Tap No. 4, Meter Loc ID: 50565) with the City of Loveland on March 10, 2022, a copy of which was recorded in the real property records of Larimer County on March 10, 2022 at Reception No. 20220015924. The City is a party to this intergovernmental agreement, so no copy is provided with this Annual Report.

Additionally, on April 21, 2022, District No. 1 and Kinston Metropolitan District No. 1 entered into Addendums Nos. 1-4 to the Cost Sharing Agreement for Public Improvements Serving Centerra and Kinston Developments, regarding the allocation of costs of public improvements. Copies of the addendums are attached hereto as **Exhibit A**.

C. Changes or proposed changes in the Districts' policies.

There were no changes or proposed changes in the Districts' policies in 2022.

D. Changes or proposed changes in the Districts' operations.

There were no changes or proposed changes in the Districts' operations.

E. Any changes in the financial status of the Districts including revenue projections, or operating costs.

As previously reported, on April 16, 2017, District No. 1 issued its Special Revenue Refunding and Improvement Bonds, Series 2017, in the amount of \$187,975,000 ("2017 Bonds"), and District Nos. 2, 3, 4 and 5 agreed to pledge revenue for the payment of debt service on the 2017 Bonds. On December 20, 2018, District No. 1 issued its Special Revenue Improvements Bonds, Series 2018, in the amount of \$11,105,000 ("2018 Bonds"), and District Nos. 2, 3, 4 and 5 agreed to pledge revenue for the payment of debt service on the 2018 Bonds.

As previously reported, on October 28, 2020, District No. 1 issued its Special Revenue Refunding and Improvement Bonds, Series 2020A, in the amount of \$33,105,000 ("2020A Bonds"), and District Nos. 2, 3, 4 and 5 agreed to pledge revenue for the payment of debt service on the 2020A Bonds. Proceeds from the 2020A Bonds were used to (i) refund the tender of \$14,825,000 from the owners of the 2017 Bonds, (ii) finance the acquisition, construction, and installation of various public improvements, and (iii) fund a portion of the reserve fund securing the 2020A Bonds, (iv) fund capitalized interest, and (v) pay the costs of issuing the 2020A Bonds.

On November 30, 2022, District No. 1 issued its Special Revenue Improvement Bonds, Series 2022, in the amount of \$25,610,000 (the "Series 2022 Bonds") and District Nos. 2,

3, 4 and 5 agreed to pledge revenue for the payment of the debt service on the 2022 Bonds. Proceeds from the 2022 Bonds are being used to (i) finance the cost of constructing public improvements; (ii) make a deposit to the Reserve Fund; (iii) finance capitalized interest; and (iv) pay the costs of issuing the 2022 Bonds.

Revenue projections and operating costs for the Districts are reflected in the 2023 Budget Resolutions for the Districts attached hereto as **Exhibit B**.

F. A summary of any litigation which involves the Districts.

The Districts were not involved in litigation in 2022.

G. Contemplated plans for the year immediately following the year summarized in the annual report.

The following plans are contemplated by the Districts for calendar year 2023:

1. Parcel 504 Phase 2: Construction of water, sanitary sewer, and roadway improvements at Hopper Lane, Kendall Parkway, and Sky Pond Drive have been completed and initial acceptance has been requested from the City.
2. Parcel 504 Phase 2 Landscaping: Construction of landscaping improvements at Hopper Lane, Kendall Parkway, and Sky Pond Drive are under construction with an estimated project completion in Summer 2023.
3. Parcel 301 Landscaping: Construction of landscaping improvements east of Boyd Lake Avenue and 15th Street are under construction with an estimated project completion in Spring 2023.
4. Myers Group 5th Subdivision Landscaping: Construction of landscaping improvements at Byrd, Test, and Precision Drive is anticipated to start construction in Summer 2023 with estimated project completion in Fall 2023.
5. Precision on the Tracks: Construction of landscaping and flatwork improvements at Byrd and Precision Drive is anticipated to start construction in Summer 2023 with estimated project completion in Fall 2023.
6. Myers Subdivision Landscaping and Sidewalk: Construction of landscaping and flatwork improvements at Precision Drive is anticipated to start construction in Summer 2023 with estimated project completion in Fall 2023.
7. Kendall Parkway Underpass/Bus Stop Enhancements: Construction of enhancements to pedestrian tunnel and landscape improvements at Kendall Parkway and I-25 is anticipated to start construction in Summer 2023 with estimated project completion in Spring 2024.

8. Parcel 504 Phase 3: Construction of water, sanitary sewer, storm sewer, and roadway improvements at Sky Pond Drive and Kendall Parkway is anticipated to start construction in Fall 2023 with estimate project completion in Summer 2023.
9. Kendall Parkway, Rocky Mountain to Centerra Parkway: Construction of water, sanitary sewer, storm sewer and roadway improvements at Kendall Parkway and Centerra Parkway is anticipated to start construction in Summer 2023 with estimated project completion in Spring 2024.
10. Kendall Parkway Landscaping: Construction of landscaping improvements at Kendall Parkway and Mirror Lake Drive is anticipated to start construction in Summer 2023 with estimated completion in Fall 2023.

H. Status of Public Improvement Construction Schedule.

See Section G above for project construction schedules.

I. List of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City in 2022.

1. Boyd Lake Ave South: The final acceptance for streets/storm improvements at Boyd Lake and 15th Street was requested from the City and the District contractor is working on correcting the punch list items with final acceptance anticipated in Spring 2023. The water/sewer improvements are under warranty until March 18, 2023.
2. Parcel 504 Phase 1: The District contractor has completed the punch list repairs to the streets/storm improvements at Centerra Parkway and Sky Pond Drive and has requested final acceptance from the City.
3. COLT Bus Stop Upgrades: The District requested final acceptance of the bus stop improvements and the City granted final acceptance on May 11, 2022.
4. Savanna 5th Subdivision: The District requested final acceptance of the streets/storm improvements at Sally Ride Way and Viking Way from the City and the District contractor is working on correction of the punch list items with final acceptance anticipated in Spring 2023. The water/sewer improvements are scheduled to be out of warranty on January 4, 2023.
5. Northwest Arterial Roadways Phase 2: The City granted final acceptance of the water/sewer improvements at Boyd Lake Avenue between Carrie Lane and Kendall Parkway, and Kendall Parkway from Boyd Lake Avenue to Aldrin Drive, October 12, 2022. The District requested final acceptance of the streets/storm improvements from the City and the District contractor is working on correction of the punch list items with final acceptance anticipated in Spring 2023.

6. Myers Group 5th Subdivision: The City granted final acceptance of the streets/storm improvements at Byrd Drive and Precision Drive on October 14, 2022. The City granted final acceptance of the water/sewer improvements on August 23, 2022.
7. Parcel 301: The City granted initial acceptance of the streets/storm improvements east of Boyd Lake Avenue and 15th Street on January 1, 2022, initiating a 2-year warranty period. The City granted initial acceptance of the water/sewer improvements on July 29, 2022, initiating a 2-year warranty period.

J. Summary of current assessed valuation in the Districts.

The Districts received final certifications of valuation from the Larimer County Assessor that report the following assessed valuations for 2022:

	District No. 1	District No. 2*	District No. 3	District No. 4	District No. 5
Gross Total Taxable Assessed Valuation:	\$5,364,394	\$118,806,888	\$1,880,521	\$118,806,888	\$22,885,933
<i>Less Total TIF Area Increments:</i>	<u>(\$5,276,872)</u>	<u>(\$117,563,303)</u>	<u>(\$1,768,102)</u>	<u>(\$117,563,303)</u>	<u>(\$22,740,270)</u>
Net Total Taxable Assessed Valuation:	\$87,522	\$1,243,585	\$112,419	\$1,243,585	\$145,663

* Certain property that has been excluded from District No. 2 remains subject to its debt service mill levy for purposes of collecting the property's pro rata share of District No. 2's indebtedness existing immediately prior to the effective date of the property's exclusion. The assessed valuation of the property that has been excluded from District No. 2 totals \$16,922,143 (gross); \$3,687,690 (net).

K. Summary of Financial Information.

1. A summary of the Districts' assessed valuation is set forth in Paragraph J above.
2. The current total acreage of property within the Districts as of the date of submission of this report is as follows:

District No. 1: 39.066 acres
 District No. 2: 1,408.640 acres
 District No. 3: 571.341 acres
 District No. 4: 1,411.032 acres
 District No. 5: 49.383 acres

3. *Budgets:* Information on the following items required to be included in this Annual Report for District Nos. 1 – 5 is set forth in the Districts’ 2023 Budget Resolutions, attached hereto as **Exhibit B**, and in the Districts’ unaudited financial statements for the period ending December 31, 2022, attached hereto as **Exhibit C**.
 - (1) The Districts’ indebtedness (stated separately for each class of debt).
 - (2) The Districts’ debt service (stated separately for each class of debt).
 - (3) The Districts’ tax revenue.
 - (4) Other revenues of the Districts.
 - (5) Public improvement expenditures.
 - (6) Other District expenditures.
4. *Audits/ Audit Exemptions:* Information for the above items for District No. 1 will be set forth in more detail in District No. 1’s audited financial statements for fiscal year 2022, which will be submitted upon completion. Audits or applications for exemption from audit, as applicable, will be submitted for District Nos. 2-5 upon completion.

II. SPECIAL DISTRICT ACT (SECTION 32-1-207(3)(C), C.R.S.) ANNUAL REPORT REQUIREMENTS:

For the year ending December 31, 2022, the Districts make the following report pursuant to Section 32-1-207(3)(C), C.R.S.:

A. Boundary changes made.

See Section I.A. above.

B. Intergovernmental agreements entered into or terminated with other governmental entities.

See Section I.B. above regarding intergovernmental agreements entered into. No intergovernmental agreements were terminated.

C. Access information to obtain a copy of rules and regulations adopted by the Boards.

For information concerning rules and regulations adopted by the Districts please contact the Districts’ manager:

c/o Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd.
Loveland, CO 800537
Attn: District Manager
Phone: (303) 333-4380
Email: CENMDadmin@pcgi.com

D. A summary of litigation involving public improvements owned by the Districts.

In 2022, there was no litigation involving public improvements owned by the Districts.

E. The status of the construction of public improvements by the Districts.

See Sections I.G. and I.H. above.

F. A list of facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality.

See Section I.I. above.

G. The final assessed valuation of the Districts as of December 31 of the reporting year.

See Section I.J. above.

H. A copy of the current year's budget.

Copies of the Districts' 2023 Budgets are attached hereto as **Exhibit B**.

I. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

A copy of District No. 1's audited financial statements for fiscal year 2022 will be submitted upon completion. Audits or applications for exemption from audit, as applicable, will be submitted for District Nos. 2-5 upon completion.

J. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the Districts.

As of December 31, 2022, and as of the submission date hereof, the Districts have not received any notices of uncured defaults existing for more than ninety (90) days under any debt instrument.

K. Any inability of the Districts to pay their obligations as they come due under any obligation which continues beyond a ninety-day period.

As of December 31, 2022 and as of the submission date hereof, the Districts do not have any inability to pay their obligations as they come due under any obligation which continued beyond a ninety (90) day period.

EXHIBIT A

**ADDENDUMS NOS. 1-4 TO THE COST SHARING AGREEMENT FOR PUBLIC
IMPROVEMENTS SERVING CENTERRA AND KINSTON DEVELOPMENTS**

**ADDENDUM NO. 1 TO INTERGOVERNMENTAL AGREEMENT
REGARDING ALLOCATION OF COSTS OF PUBLIC IMPROVEMENTS**

THIS ADDENDUM NO. 1 TO INTERGOVERNMENTAL AGREEMENT REGARDING ALLOCATION OF COSTS OF PUBLIC IMPROVEMENTS (the “Addendum No. 1”) is made and entered into this 21st day of April, 2022, 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 that certain Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements dated February 20, 2020 (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 No. 1, capitalized terms shall have the meanings given them in the Agreement.

B. As provided in Paragraph 1 of the Agreement, the Districts acknowledge that the cost of Improvements benefiting the Overlap Area should be allocated between the Centerra District and the Kinston District, such allocation to be mutually agreeable to the Districts as set forth in one or more addenda to the Agreement.

C. The Districts have determined that certain work completed by the Kinston District will benefit the Overlap Area (the “Addendum No. 1 Project”) and desire to set forth the allocation of costs for the Addendum No. 1 Project and other related terms as set forth herein.

NOW, THEREFORE, in consideration of the foregoing recitals, the Districts hereby add the following Addendum No. 1 Project and related terms to the Agreement:

1. Description of Addendum No. 1 Project: Millennium East Tenth Subdivision:
Kinston Phase 1 Grading

2. Total Cost of Addendum No. 1 Project: \$1,306,203.20

3. Methodology for Allocation of Costs: The costs of the Addendum No. 1 Project shall be allocated between the Districts in relation to the acreage of the Addendum No. 1 Project work performed within the Overlap Area, and the acreage remaining in the Kinston Development that benefits from the Addendum No. 1 Project outside of the Overlap Area. For the Addendum No. 1 Project, the Kinston District’s proportionate share of the total costs of the Addendum No. 1 Project is 65% and the Centerra District’s proportionate share of the total costs is 35%, as more particularly detailed in Exhibit A, attached hereto and incorporated herein by this reference.

4. Allocation of Costs to Centerra District: \$ 454,670.00

5. Allocation of Costs to Kinston District: \$ 851,533.20

6. Payment Terms. Upon completion of the Addendum No. 1 Project, the Kinston District shall invoice the Centerra District for the Centerra District's allocation of costs set forth in Paragraph 4 hereof. Such invoice shall include a description of the Addendum No. 1 Project, the work completed and the associated costs thereof, and proof of payment of the total costs of the Addendum No. 1 Project as set forth in Paragraph 2 hereof, and copies of the release of lien waivers, if applicable. The Centerra District hereby agrees to remit payment to the Kinston District within 45 days from receipt of an invoice from the Kinston District, unless said payment deadline is otherwise extended by mutual agreement of the Parties; provided, however, the payment deadline shall be automatically extended if the Kinston District has not provided all the necessary information and documents described in this Paragraph with its invoice to the Centerra District. The invoice is not deemed received by the Centerra District for payment until such time all applicable information and documents are provided to the Centerra District as set forth herein.


7. Integration. The Agreement and this Addendum No. 1 contain 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 Addendum No. 1 or the Agreement or separate written instrument shall be valid or binding.

8. Counterparts. This Addendum No. 1 may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

IN WITNESS WHEREOF, the Districts have executed this Addendum No. 1 on the date first above written.

KINSTON METROPOLITAN DISTRICT

NO. 1 Signed by:


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By: Abby Kirkbride, President

*Signature Page to Addendum No. 1 to
Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements*

CENTERRA METROPOLITAN DISTRICT

NO. 1

DocuSigned by:

Kim Perry

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By: Kim L. Perry, President

*Signature Page to Addendum No. 1 to
Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements*

EXHIBIT A

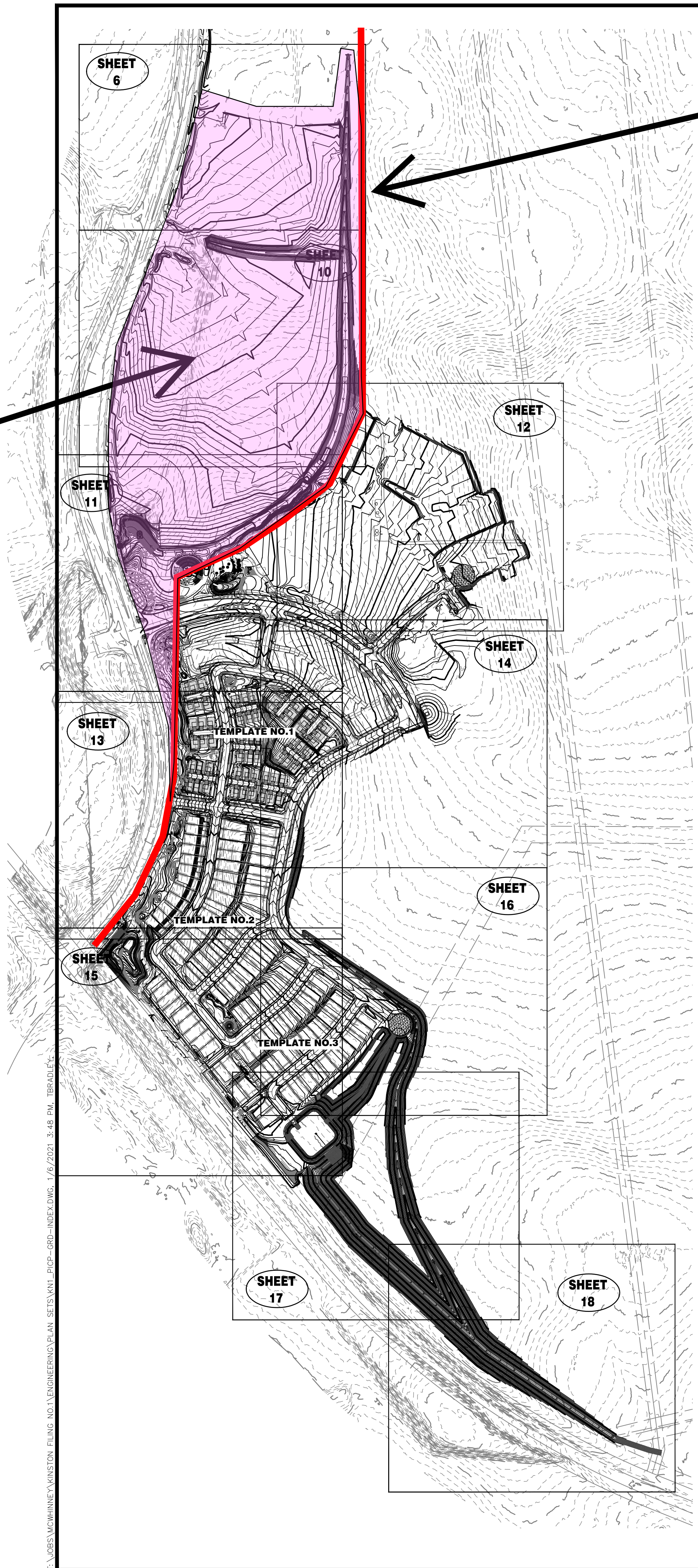
Addendum No. 1 Project Cost Support

Portion of Kinston Ph 1 Grading in CMD Boundary		
Description	Total Contract	CMD Portion (35%)
Mobilization	\$ 63,055.00	\$ 21,948.51
Demolition	\$ 3,750.00	\$ 1,305.32
Earthwork	\$ 1,127,570.20	\$ 392,490.50
Erosion Control	\$ 111,828.00	\$ 38,925.67
TOTAL	\$ 1,306,203.20	\$ 454,670.00

Kinston Phase 1 Area Grading Plan

Area Within CMD Boundary Graded with Phase 1 (35% of total)

Centerra MD / Kinston MD Boundary Line




12/23/2020 FINAL
10/26/2020 3RD SUBMITTAL
05/21/2020 1ST SUBMITTAL



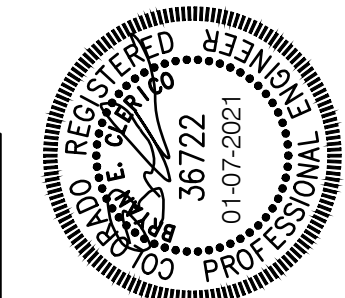
OVERLOT GRADING INDEX

To request marking of underground facilities



**Know what's below.
Call before you dig.**
Call 811 or visit call811.com
for more information

It is the contractor's responsibility to contact UNCC a minimum of 2 days prior to the start of construction operations. CWC Consulting Group claims no responsibility for the underground facilities depicted in this plan set.



130-00124/125

JEC TRB
BEC

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**ADDENDUM NO. 2 TO INTERGOVERNMENTAL AGREEMENT
REGARDING ALLOCATION OF COSTS OF PUBLIC IMPROVEMENTS**

THIS ADDENDUM NO. 2 TO INTERGOVERNMENTAL AGREEMENT REGARDING ALLOCATION OF COSTS OF PUBLIC IMPROVEMENTS (the “Addendum No. 2”) is made and entered into this 21st day of April, 2022, 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 that certain Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements dated February 20, 2020 (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 No. 2, capitalized terms shall have the meanings given them in the Agreement.

B. As provided in Paragraph 1 of the Agreement, the Districts acknowledge that the cost of Improvements benefiting the Overlap Area should be allocated between the Centerra District and the Kinston District, such allocation to be mutually agreeable to the Districts as set forth in one or more addenda to the Agreement.

C. The Districts have determined that certain work completed by the Kinston District will benefit the Overlap Area (the “Addendum No. 2 Project”) and desire to set forth the allocation of costs for the Addendum No. 2 Project and other related terms as set forth herein.

NOW, THEREFORE, in consideration of the foregoing recitals, the Districts hereby add the following Addendum No. 2 Project and related terms to the Agreement:

1. Description of Addendum No. 2 Project: Swale Crossing: Millennium East Eleventh Subdivision

2. Total Cost of Addendum No. 2 Project: \$ 2,028,908.65

3. Methodology for Allocation of Costs: The costs of the Addendum No. 2 Project shall be allocated between the Districts in relation to the location of the Addendum No. 2 Project work performed within the Centerra Development, and the location of the Addendum No. 2 Project work performed within the Kinston Development. For the Addendum No. 2 Project, the Districts’ respective proportionate shares of the total costs are set forth in Paragraphs 4 and 5, and are more particularly detailed in Exhibit A, attached hereto and incorporated herein by this reference.

4. Allocation of Costs to Centerra District: \$ 313,328.01

5. Allocation of Costs to Kinston District: \$ 1,715,580.64

6. Payment Terms. Upon completion of the Addendum No. 2 Project, the Kinston District shall invoice the Centerra District for the Centerra District's allocation of costs set forth in Paragraph 4 hereof. Such invoice shall include a description of the Addendum No. 2 Project, the work completed and the associated costs thereof, and proof of payment of the total costs of the Addendum No. 2 Project as set forth in Paragraph 2 hereof, and copies of the release of lien waivers, if applicable. The Centerra District hereby agrees to remit payment to the Kinston District within 45 days from receipt of an invoice from the Kinston District, unless said payment deadline is otherwise extended by mutual agreement of the Parties; provided, however, the payment deadline shall be automatically extended if the Kinston District has not provided all the necessary information and documents described in this Paragraph with its invoice to the Centerra District. The invoice is not deemed received by the Centerra District for payment until such time all applicable information and documents are provided to the Centerra District as set forth herein.

7. Integration. The Agreement and this Addendum No. 2 contain 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 Addendum No. 2 or the Agreement or separate written instrument shall be valid or binding.

8. Counterparts. This Addendum No. 2 may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

IN WITNESS WHEREOF, the Districts have executed this Addendum No. 2 on the date first above written.

KINSTON METROPOLITAN DISTRICT

NO. 1

DocuSigned by:

Abby Kirkbride

D8B2283FD73349F
By: Abby Kirkbride, President

*Signature Page to Addendum No. 2 to
Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements*

CENTERRA METROPOLITAN DISTRICT

NO. 1

DocuSigned by:

Kim Perry

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By: Kim L. Perry, President

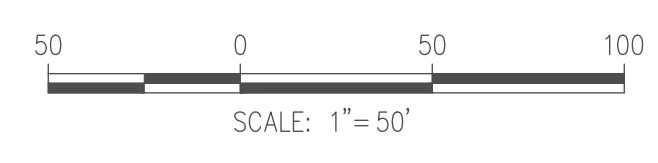
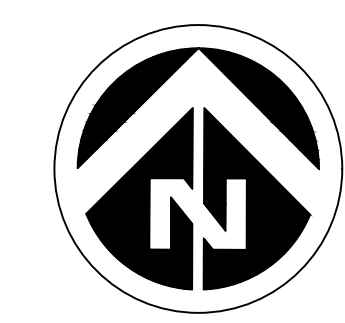
*Signature Page to Addendum No. 2 to
Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements*

EXHIBIT A

Addendum No. 2 Project Cost Support

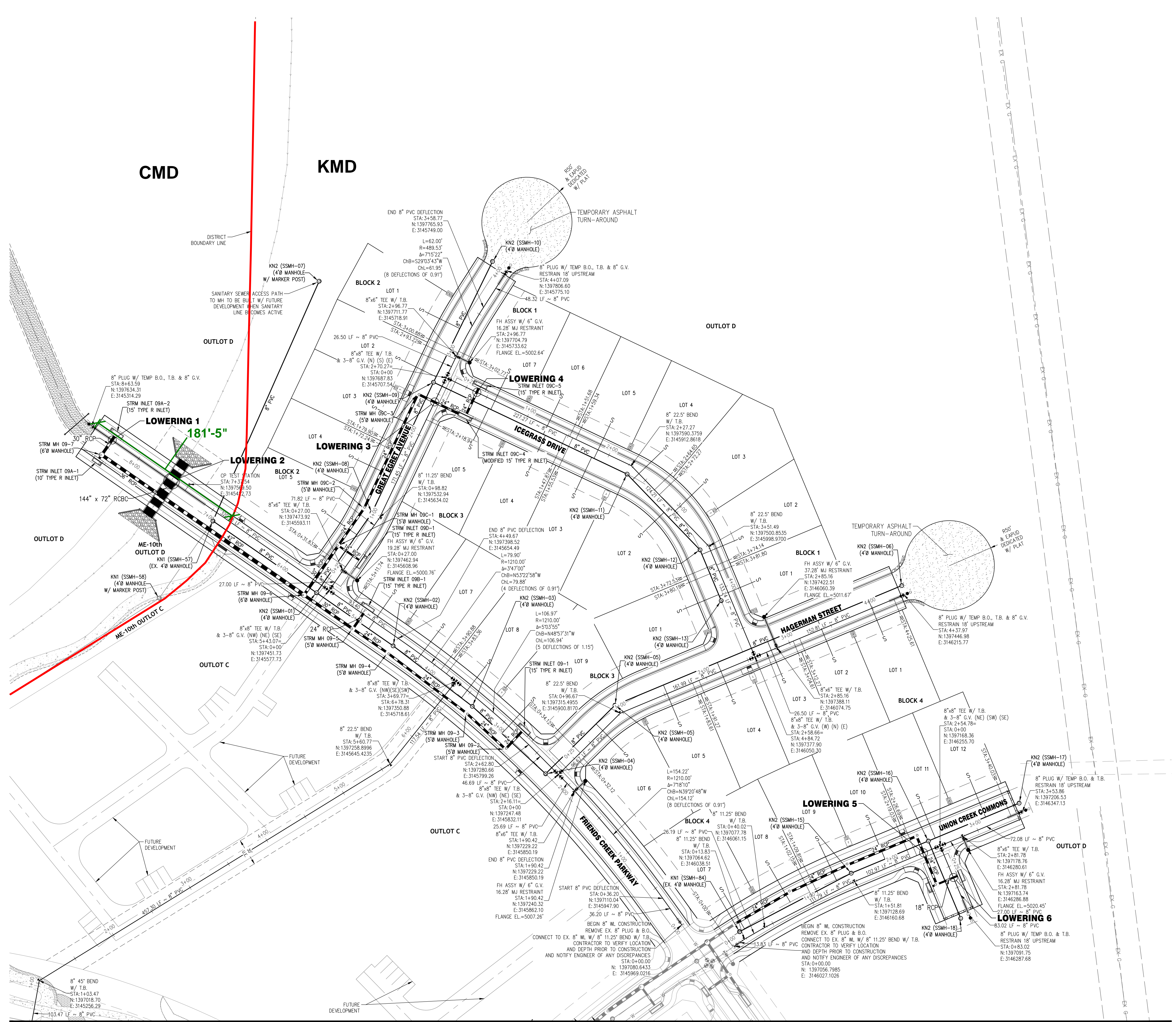
Portion of ME 11th Subdivision Work in CMD Boundary						
Item #	Sub Item #	Description	Quantity	Unit	Contracted Pricing	
					Unit Price	Total
3000	WATERMAIN AND SERVICES					
	3001	8" Water Main	181	LF	\$ 27.95	\$ 5,058.95
	3002	8" Water Lowering	2	EA	\$ 4,200.00	\$ 8,400.00
	3003	8" Gate Valve	1	EA	\$ 2,095.00	\$ 2,095.00
	3004	8" Plug w/ Blow Off	1	EA	\$ 2,720.00	\$ 2,720.00
	3005	CP Test Station Assembly	1	EA	\$ 575.00	\$ 575.00
					Subtotal	\$ 18,848.95
4000	STORM SEWER					
	4000	24" RCP	10	LF	\$ 68.00	\$ 680.00
	4001	30" RCP	102	LF	\$ 87.30	\$ 8,904.60
	4002	42" RCP	64	LF	\$ 135.00	\$ 8,640.00
	4003	144" X 72" Reinforced Concrete Box Culvert	72	LF	\$ 1,615.00	\$ 116,280.00
	4004	Concrete Headwalls and Wing Walls For Box Culvert	1	LS	\$ 50,000.00	\$ 50,000.00
	4005	6' MH	1	EA	\$ 4,775.00	\$ 4,775.00
	4006	Type M Riprap	166	SY	\$ 90.00	\$ 14,940.00
	4007	10' Type R Inlet	1	EA	\$ 8,350.00	\$ 8,350.00
	4008	15' Type R Inlet	1	EA	\$ 12,600.00	\$ 12,600.00
					Subtotal	\$ 225,169.60
5000	CONCRETE FLATWORK					
	5001	Subgrade Prep (ROW Sidewalk and Curb & Gutter)	198	SY	\$ 1.50	\$ 297.00
	5002	Concrete Flyash - 12" at 12% Per LCUASS STANDARD (Curb, Gutter and Cross Pans Only)	198	SY	\$ 10.30	\$ 2,039.40
	5003	5' Detached Concrete Walk	198	SY	\$ 32.05	\$ 6,345.90
	5004	6" Vertical Curb w/ 2' Gutter	356	LF	\$ 20.85	\$ 7,422.60
					Subtotal	\$ 16,104.90
6000	PAVING					
	6001	Subgrade Prep	672	SY	\$ 1.25	\$ 840.56
	6002	Asphalt Paving-Local streets (4" Asphalt / 6" Road Base)	672	SY	\$ 25.50	\$ 17,136.00
	6003	Flyash - 12" at 12% Per LCUASS STANDARD (Lip to Lip)	672	SY	\$ 9.85	\$ 6,619.20
					Subtotal	\$ 24,595.76
8000	EMERGENCY ACCESS					
	8001	20' Construction and Emergency Access Road (6" Class 6 Road Base)	2,624	SY	\$ 7.45	\$ 19,548.80
	8002	2 Bollards w/ Chain and Knox Box Pad Lock (South Side of Emergency Access Road)	1	LS	\$ 1,500.00	\$ 1,500.00
	8003	30' Dual Swing Barrier Gate (North Side of Emergency Access)	1	EA	\$ 5,615.00	\$ 5,615.00
	8004	6" Removeable Bollard	1	EA	\$ 1,195.00	\$ 1,195.00
	8005	Emergency and Authorized Vehicle Only - Sign	2	EA	\$ 375.00	\$ 750.00
					Subtotal	\$ 28,608.80
Total Centerra Metro District Portion of ME 11th Subdivision						\$ 313,328.01

KEY MAP NTS

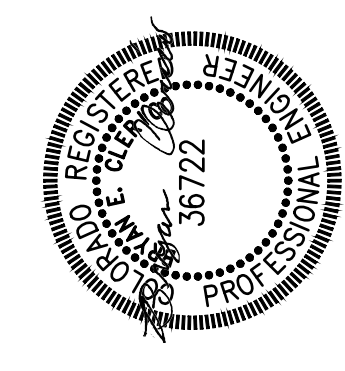


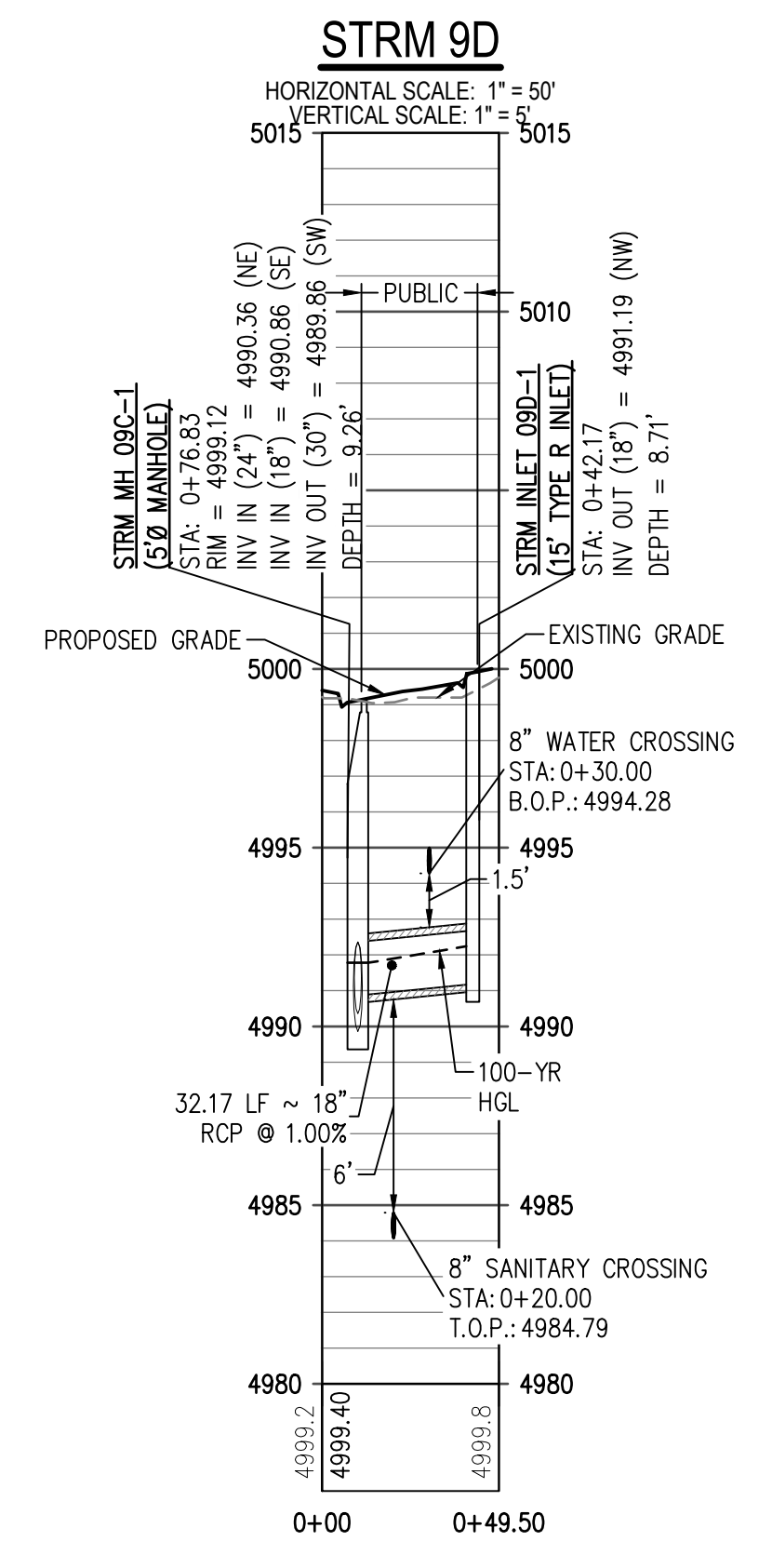
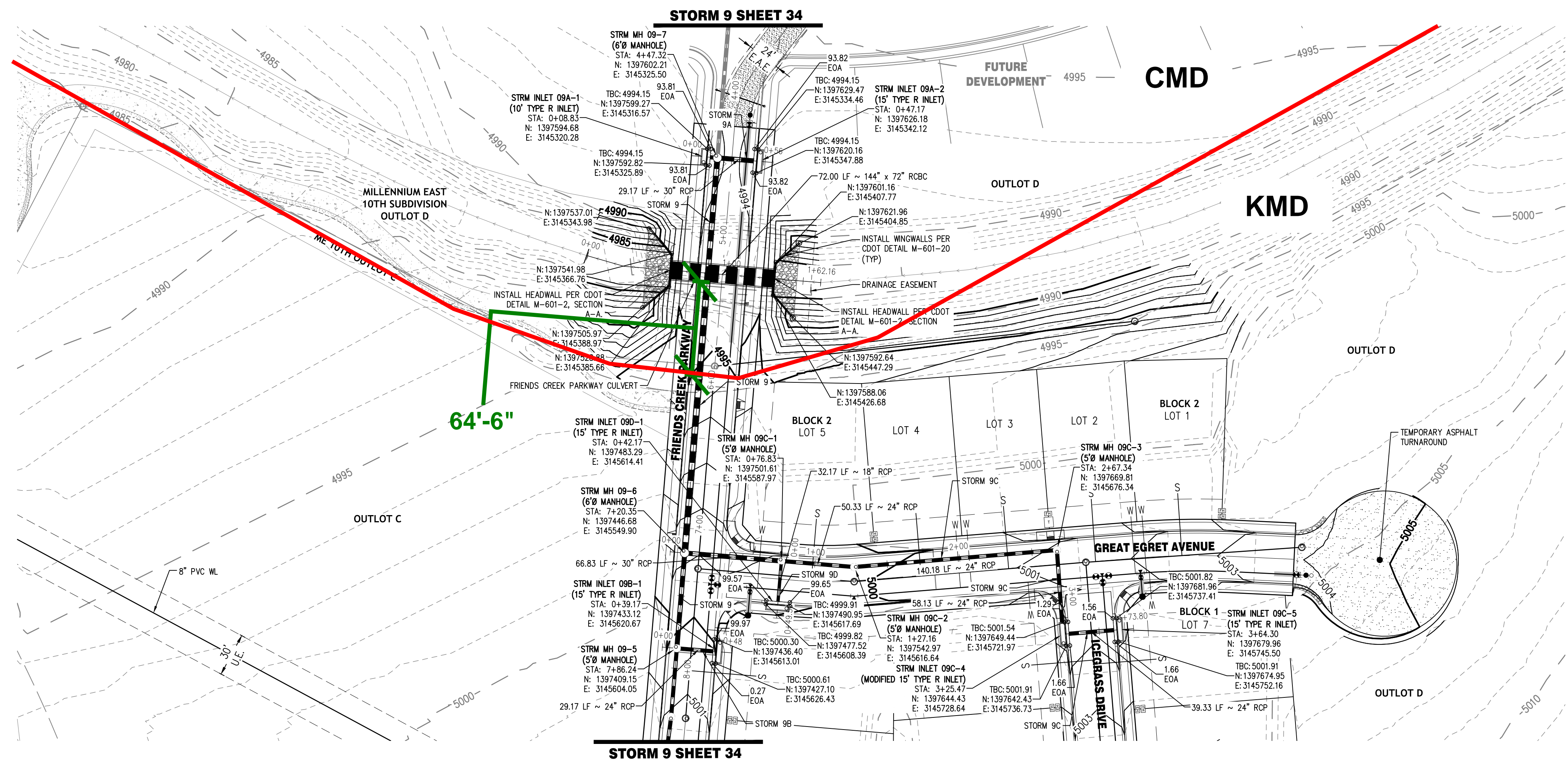
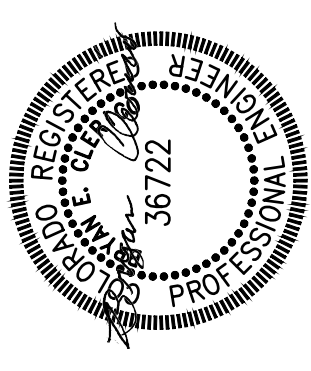
UTILITY CROSSING NOTE:

1. AT ALL CROSSING WHERE A NON-POTABLE UTILITY CROSSES OVER A WATER UTILITY WITHOUT A CASING, THE JOINTS OF THE NON-POTABLE UTILITY SHALL BE WRAPPED 10-FEET EITHER WAY OF THE CROSSING, AT A MINIMUM.



SEE SHEET 26

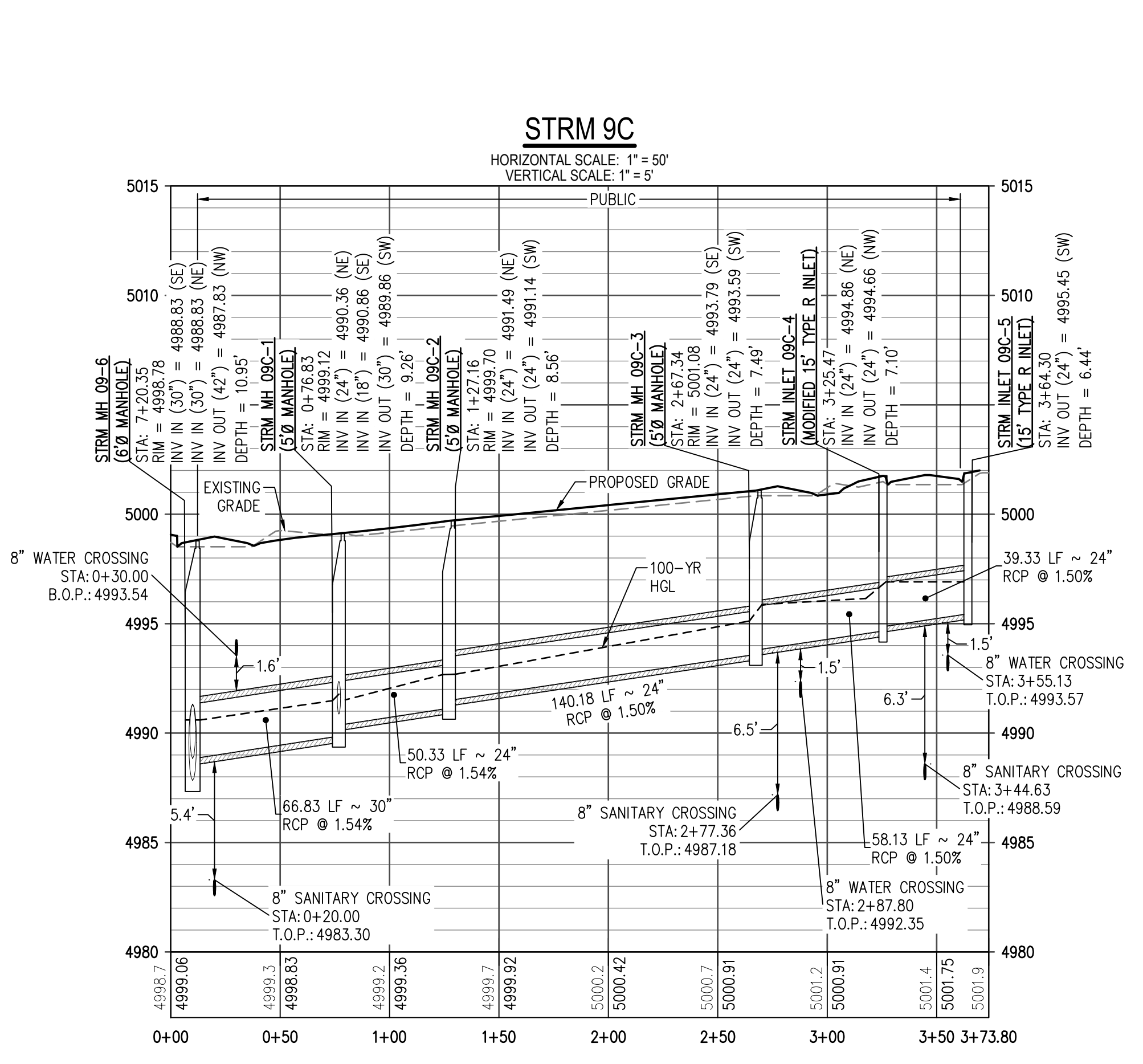
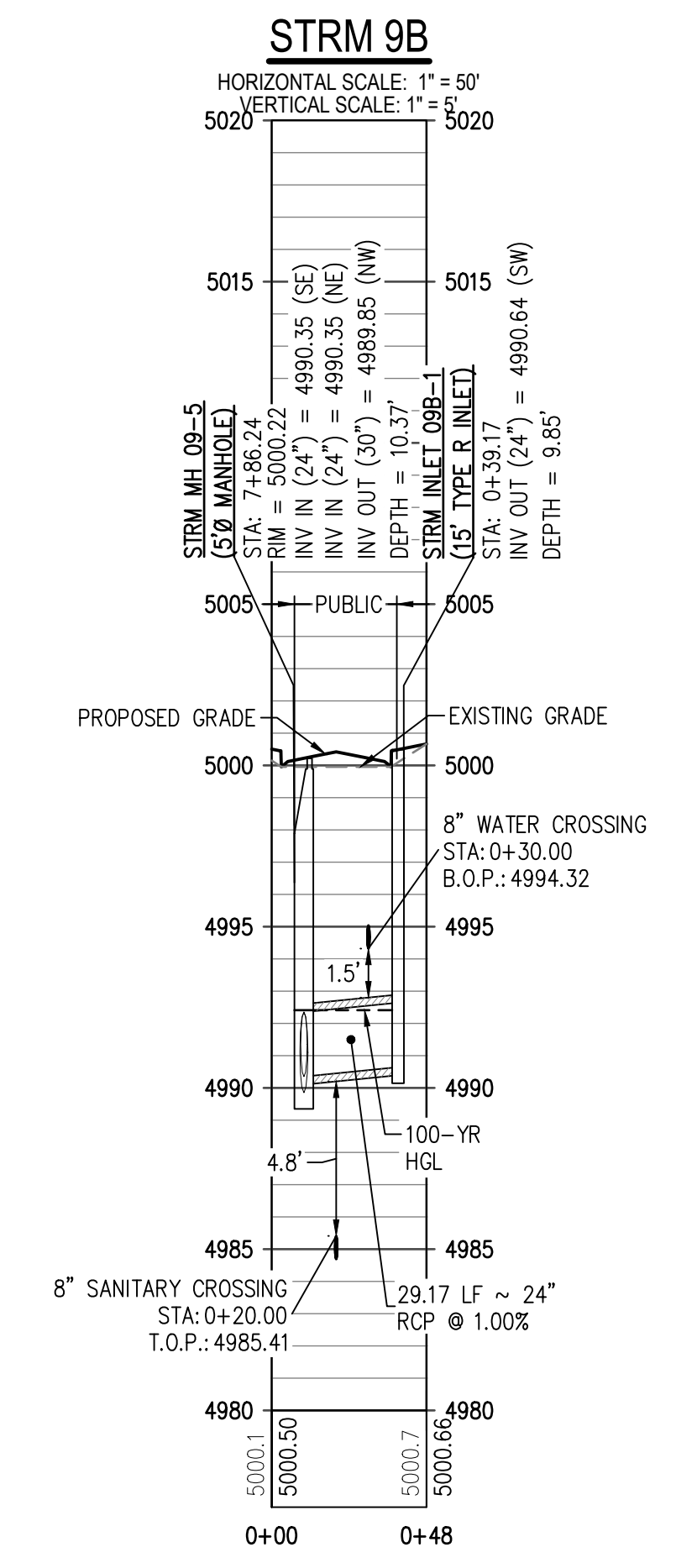
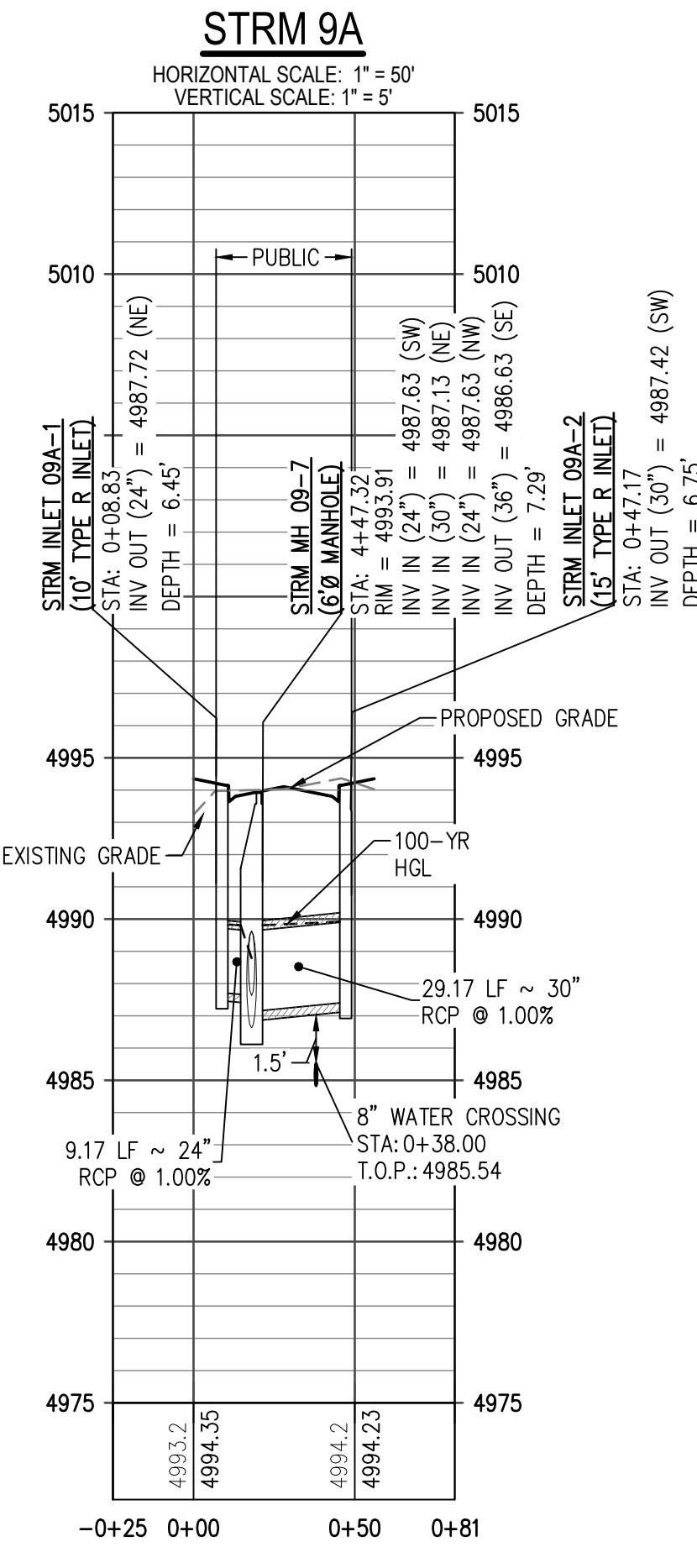
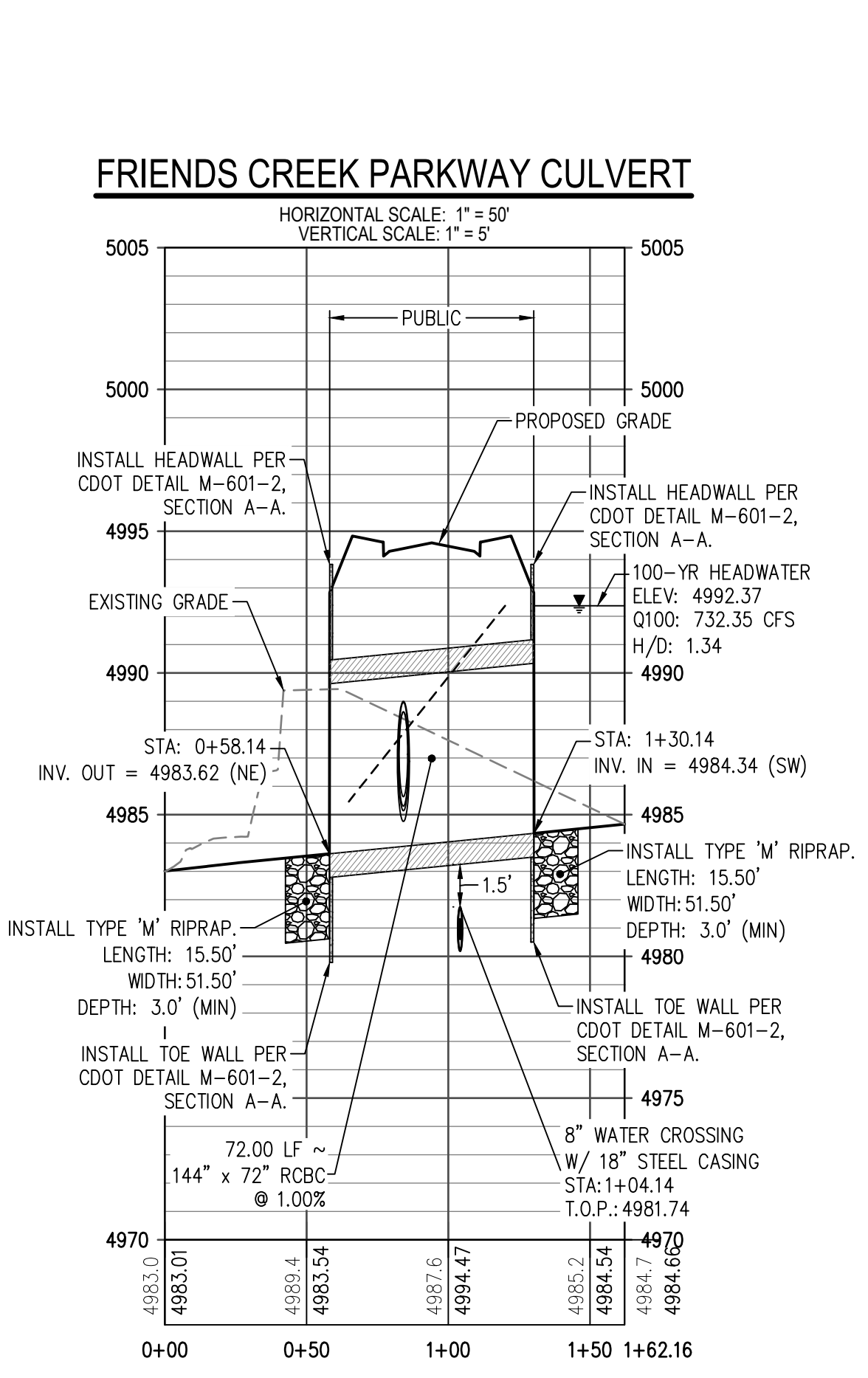




FRIENDS CREEK PARKWAY CULVERT, STORM 9A, STORM 9B AND STORM 9C

UTILITY CROSSING NOTE:

- AT ALL CROSSING WHERE A NON-POTABLE UTILITY CROSSES OVER A WATER UTILITY WITHOUT A CASING, THE JOINTS OF THE NON-POTABLE UTILITY SHALL BE WRAPPED 10-FEET EITHER WAY OF THE CROSSING, AT A MINIMUM.



**ADDENDUM NO. 3 TO INTERGOVERNMENTAL AGREEMENT
REGARDING ALLOCATION OF COSTS OF PUBLIC IMPROVEMENTS**

THIS ADDENDUM NO. 3 TO INTERGOVERNMENTAL AGREEMENT REGARDING ALLOCATION OF COSTS OF PUBLIC IMPROVEMENTS (the “Addendum No. 3”) is made and entered into this 21st day of April, 2022, 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 that certain Intergovernmental Agreement for Public Improvements Serving Centerra and Kinston Developments dated February 20, 2020 (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 No. 3, capitalized terms shall have the meanings given them in the Agreement.

B. As provided in Paragraph 1 of the Agreement, the Districts acknowledge that the cost of Improvements benefiting the Overlap Area should be allocated between the Centerra District and the Kinston District, such allocation to be mutually agreeable to the Districts as set forth in one or more addenda to the Agreement.

C. The Districts have determined that certain work completed by the Kinston District will benefit the Overlap Area (the “Addendum No. 3 Project”) and desire to set forth the allocation of costs for the Addendum No. 3 Project and other related terms as set forth herein.

NOW, THEREFORE, in consideration of the foregoing recitals, the Districts hereby add the following Addendum No. 3 Project and related terms to the Agreement:

1. Description of Addendum No. 3 Project: Landscape/Hardscape Costs for Phase 1 Entry Park/South Centerra Parkway

2. Total Cost of Addendum No. 3 Project: \$ 5,431,517.27

3. Methodology for Allocation of Costs: The costs of the Addendum No. 3 Project shall be allocated between the Districts in relation to the location of the Addendum No. 3 Project work performed within the Centerra Development, and the location of the Addendum No. 3 Project work performed within the Kinston Development. For the Addendum No. 3 Project, the Districts’ respective proportionate shares of the total costs are set forth in Paragraphs 4 and 5, and are more particularly detailed in Exhibit A, attached hereto and incorporated herein by this reference.

4. Allocation of Costs to Centerra District: \$ 1,510,173.29

5. Allocation of Costs to Kinston District: \$ 3,921,343.98

6. Payment Terms. Upon completion of the Addendum No. 3 Project, the Kinston District shall invoice the Centerra District for the Centerra District's allocation of costs set forth in Paragraph 4 hereof. Such invoice shall include a description of the Addendum No. 3 Project, the work completed and the associated costs thereof, and proof of payment of the total costs of the Addendum No. 3 Project as set forth in Paragraph 2 hereof, and copies of the release of lien waivers, if applicable. The Centerra District hereby agrees to remit payment to the Kinston District within 45 days from receipt of an invoice from the Kinston District, unless said payment deadline is otherwise extended by mutual agreement of the Parties; provided, however, the payment deadline shall be automatically extended if the Kinston District has not provided all the necessary information and documents described in this Paragraph with its invoice to the Centerra District. The invoice is not deemed received by the Centerra District for payment until such time all applicable information and documents are provided to the Centerra District as set forth herein.

7. Integration. The Agreement and this Addendum No. 3 contain 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 Addendum No. 3 or the Agreement or separate written instrument shall be valid or binding.

8. Counterparts. This Addendum No. 3 may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

IN WITNESS WHEREOF, the Districts have executed this Addendum No. 3 on the date first above written.

KINSTON METROPOLITAN DISTRICT

NO. 1

DocuSigned by:

Abby Kirkbride

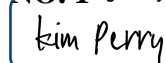
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By: Abby Kirkbride, President

*Signature Page to Addendum No. 3 to
Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements*

CENTERRA METROPOLITAN DISTRICT

NO. 1 Signed by:



B786C9D42F3647F...

By: Kim L. Perry, President

*Signature Page to Addendum No. 3 to
Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements*

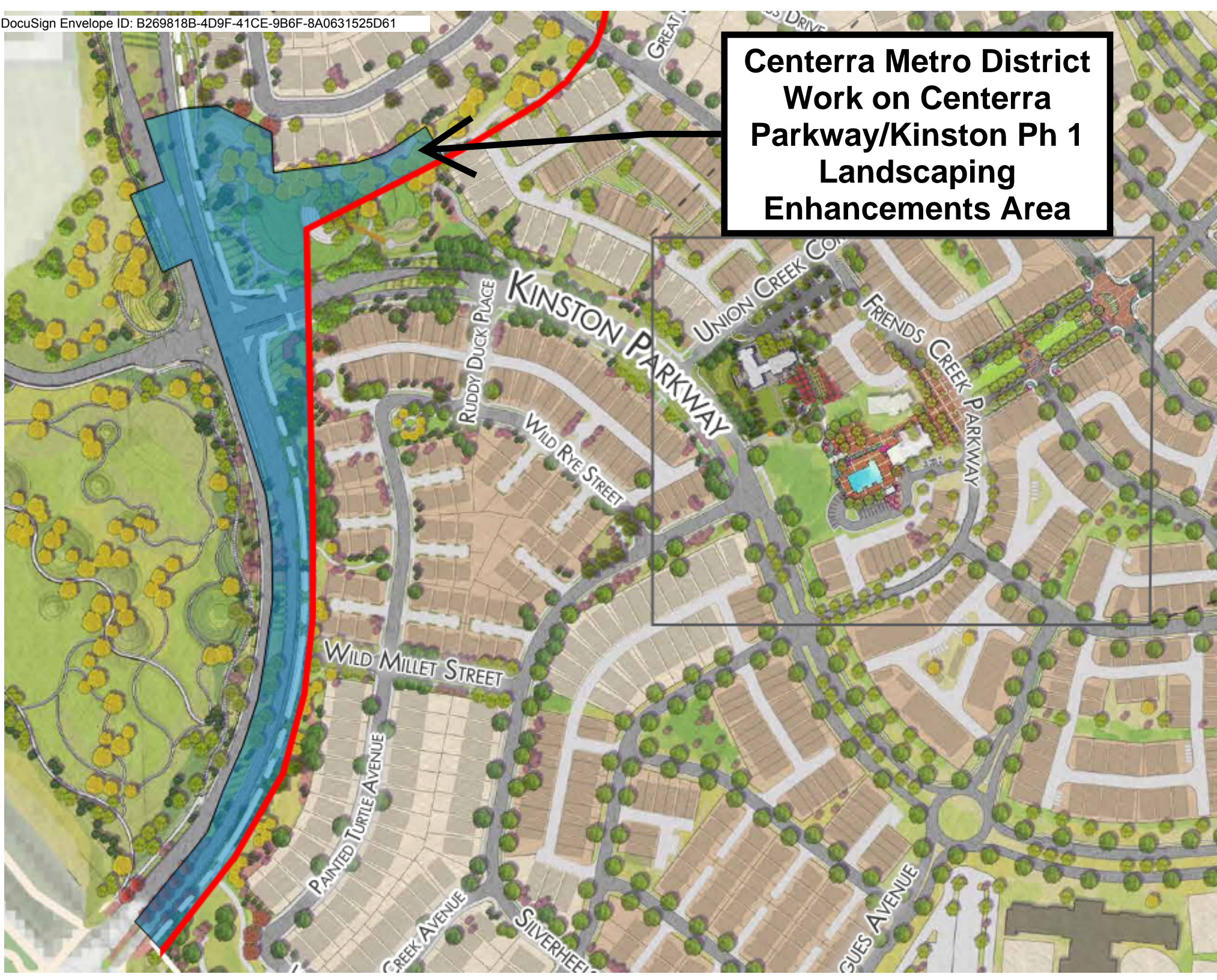
EXHIBIT A

Addendum No. 3 Project Cost Support

Centerra Metro District Landscape/Hardscape Costs For Phase 1 Kinston

Description	Qty	UOM	Unit Price	Total
Hardscapes				
Improvements Existing Ped. Underpass				
Rock and Co. Mobilization and Bonds	1	LS	\$ 26,335.00	\$ 26,335.00
Demo Rail on Centerra Parkway for Stone Columns	1	LS	\$ 2,500.00	\$ 2,500.00
Primary Stone Veneer Pilaster (Includes Footing and a CMU)	2	EA	\$ 74,300.00	\$ 148,600.00
Secondary Stone Veneer Pilaster (Includes Footing and a CMU)	2	EA	\$ 51,350.00	\$ 102,700.00
End Stone Veneer Pilaster (Includes Footing and a CMU)	4	EA	\$ 27,150.00	\$ 108,600.00
6" Chocolate Sandstone Banding	1	LS	\$ 7,150.00	\$ 7,150.00
Custom Metal Lanterns - incl'd steel lantern and luminaries	2	EA	\$ 28,638.50	\$ 57,277.00
Arch. Improvements Existing Ped. Underpass Subtotal				\$ 424,327.00
Corten Walls				
Curve Corten Retaining Walls at Centerra Pkwy & Kinston Blvd (Elev A & B) - Cut Grade for Bottom of Wall Foundation, Backfill and Fine Grading of Walls. Footers and walls by others.	1	LS	\$ 24,000.00	\$ 24,000.00
Curve Corten Retaining Walls North Side Wild Millet (Elev C) - Cut Grade for Bottom of Wall Foundation, Backfill and Fine Grading of Walls. Footers and walls by others.	1	LS	\$ 16,615.00	\$ 16,615.00
Curve Corten Retaining Walls South Side Wild Millet (Elev D) - Cut Grade for Bottom of Wall Foundation, Backfill and Fine Grading of Walls. Footers and walls by others.	1	LS	\$ 19,675.00	\$ 19,675.00
Circular Corten Retaining Walls (Elevations A, B, C, &D) - incl. footing	1	LS	\$ 338,040.00	\$ 338,040.00
Steel Price Increase Circular Corten Retaining Walls (Elevations A, B, C, &D) - incl. footing	1	LS	\$ 92,005.85	\$ 92,005.85
Hardscape - Steel Walls Subtotal				\$ 490,335.85
Landscaping and Irrigation				
Plants (HPEC)				
Planting - Ornamental Grass & Grass Like Plants	1	LS	\$ 286.88	\$ 286.88
Planting - Planting Matrix 1B (5,689 SF)	1	LS	\$ 3,010.31	\$ 3,010.31
Planting - Specialty Banding Matrix 2B (312 SF)	1	LS	\$ 138.01	\$ 138.01
Planting - Planting Overlay ENT (3,992 SF)	1	LS	\$ 3,793.44	\$ 3,793.44
HPEC Plant Materials - Subtotal				\$ 7,228.64
Landscaping & Irrigation (Bath)				
Grading	1	LS	\$ 11,671.90	\$ 11,671.90
Irrigation System	1	LS	\$ 219,772.82	\$ 219,772.82
Planting - Evergreen Trees	1	LS	\$ 15,501.67	\$ 15,501.67
Planting - Deciduous Trees	1	LS	\$ 13,769.78	\$ 13,769.78
Planting - Ornamental Trees	1	LS	\$ 4,668.07	\$ 4,668.07
Planting - Deciduous Shrubs	1	LS	\$ 5,513.00	\$ 5,513.00
Planting - Ornamental Grass & Grass Like Plants	1	LS	\$ 988.24	\$ 988.24
Planting - Planting Matrix 1B (5,689 SF)	1	LS	\$ 14,035.20	\$ 14,035.20
Planting - Specialty Banding Matrix 2A (3,381 SF)	1	LS	\$ 14,644.32	\$ 14,644.32
Planting - Specialty Banding Matrix 2B (312 SF)	1	LS	\$ 936.68	\$ 936.68
Planting - Planting Overlay ENT (3,992 SF)	1	LS	\$ 7,189.76	\$ 7,189.76
Planting - Turf/Grass	1	LS	\$ 13,400.80	\$ 13,400.80
Planting - Miscellaneous	1	LS	\$ 33,731.29	\$ 33,731.29
General	1	LS	\$ 17,374.28	\$ 17,374.28
Bath Centerra Parkway - Landscaping & Irrigation Subtotal				\$ 373,197.80
Landscape Tap and System Impact Fees (COL)				
1 1/2" Irrigation Tap	2	EA	\$ 107,542.00	\$ 215,084.00
COL Landscape Water Rights and System Impact Fees Subtotal				\$ 215,084.00
Kinston Phase 1 (ME 10th) - Lennar Direct Costs Subtotal				\$ 1,510,173.29

**Centerra Metro District
Work on Centerra
Parkway/Kinston Ph 1
Landscaping
Enhancements Area**



**ADDENDUM NO. 4 TO INTERGOVERNMENTAL AGREEMENT
REGARDING ALLOCATION OF COSTS OF PUBLIC IMPROVEMENTS**

THIS ADDENDUM NO. 4 TO INTERGOVERNMENTAL AGREEMENT REGARDING ALLOCATION OF COSTS OF PUBLIC IMPROVEMENTS (the “Addendum No. 4”) is made and entered into this 21st day of April, 2022, 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 that certain Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements dated February 20, 2020 (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 No. 4, capitalized terms shall have the meanings given them in the Agreement.

B. As provided in Paragraph 1 of the Agreement, the Districts acknowledge that the cost of Improvements benefiting the Overlap Area should be allocated between the Centerra District and the Kinston District, such allocation to be mutually agreeable to the Districts as set forth in one or more addenda to the Agreement.

C. The Districts have determined that certain work completed by the Kinston District will benefit the Overlap Area (the “Addendum No. 4 Project”) and desire to set forth the allocation of costs for the Addendum No. 4 Project and other related terms as set forth herein.

NOW, THEREFORE, in consideration of the foregoing recitals, the Districts hereby add the following Addendum No. 4 Project and related terms to the Agreement:

1. Description of Addendum No. 4 Project: Public Infrastructure Work: Elk River Drive/Millennium East 14th Subdivision

2. Total Cost of Addendum No. 4 Project: \$ 3,861,915.15

3. Methodology for Allocation of Costs: The costs of the Addendum No. 4 Project shall be allocated between the Districts in relation to the location of the Addendum No. 4 Project work performed within the Centerra Development, and the location of the Addendum No. 4 Project work performed within the Kinston Development. For the Addendum No. 4 Project, the Districts’ respective proportionate shares of the total costs are set forth in Paragraphs 4 and 5, and are more particularly detailed in Exhibit A, attached hereto and incorporated herein by this reference.

4. Allocation of Costs to Centerra District: \$ 1,063,708.15

5. Allocation of Costs to Kinston District: \$ 2,798,207.00

6. Payment Terms. Upon completion of the Addendum No. 4 Project, the Kinston District shall invoice the Centerra District for the Centerra District's allocation of costs set forth in Paragraph 4 hereof. Such invoice shall include a description of the Addendum No. 4 Project, the work completed and the associated costs thereof, and proof of payment of the total costs of the Addendum No. 4 Project as set forth in Paragraph 2 hereof, and copies of the release of lien waivers, if applicable. The Centerra District hereby agrees to remit payment to the Kinston District within 45 days from receipt of an invoice from the Kinston District, unless said payment deadline is otherwise extended by mutual agreement of the Parties; provided, however, the payment deadline shall be automatically extended if the Kinston District has not provided all the necessary information and documents described in this Paragraph with its invoice to the Centerra District. The invoice is not deemed received by the Centerra District for payment until such time all applicable information and documents are provided to the Centerra District as set forth herein.

7. Integration. The Agreement and this Addendum No. 4 contain 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 Addendum No. 4 or the Agreement or separate written instrument shall be valid or binding.

8. Counterparts. This Addendum No. 4 may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

IN WITNESS WHEREOF, the Districts have executed this Addendum No. 4 on the date first above written.

**KINSTON METROPOLITAN DISTRICT
NO. 1**

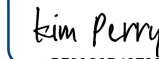
DocuSigned by:

By: Abby Kirkbride, President

*Signature Page to Addendum No. 4 to
Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements*

CENTERRA METROPOLITAN DISTRICT

NO. 1 Signed by:



B786C9D42E3647E

By: Kim L. Perry, President

*Signature Page to Addendum No. 4 to
Intergovernmental Agreement Regarding Allocation of Costs of Public Improvements*

EXHIBIT A

Addendum No. 4 Project Cost Support

CMD Portion of Elk River Drive/ME 14th Public Infrastructure

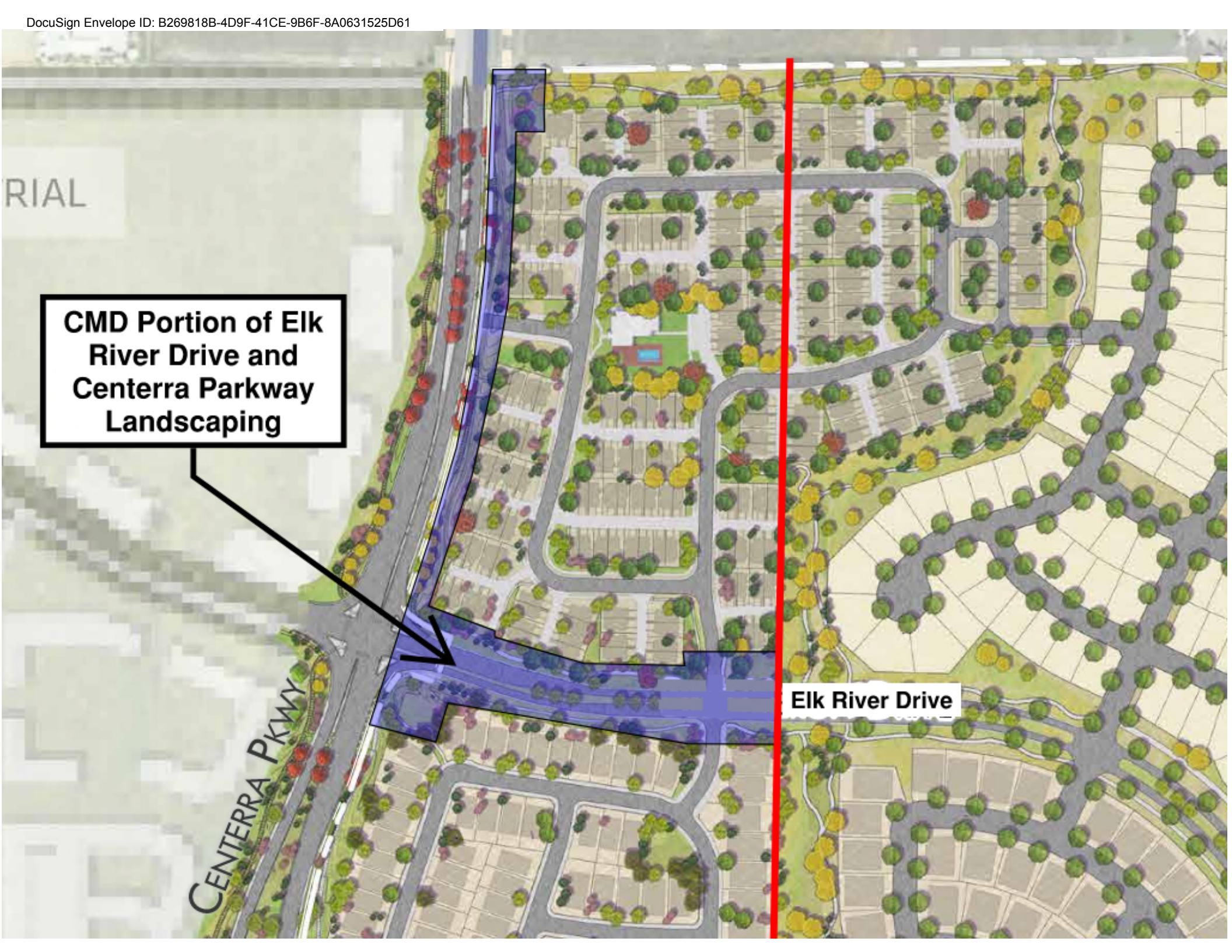
					Coyote Ridge Construction	
Description	Quantity	Unit	Unit Price	Total		
MOBILIZATION						
Traffic Control (Centerra Parkway)	1	LS	\$9,465.00	\$	9,465.00	
				Subtotal	\$ 9,465.00	
DEMOLITION						
Existing Access Path	20	SY	\$38.00	\$	760.00	
Remove Type 3 Barricade - Centerra Parkway (Reuse)	3	EA	\$59.00	\$	177.00	
Remove Concrete 6" Vertical C&G	124	LF	\$6.50	\$	806.00	
Sawcut - Asphalt Removal (Centerra Parkway)	185	LF	\$11.75	\$	2,173.75	
				Subtotal	\$ 3,916.75	
SANITARY SEWER						
8" PVC	1,865	LF	\$44.15	\$	82,339.75	
4' Dia. MH (5' ~ 19')	13	EA	\$3,450.00	\$	44,850.00	
Groundwater Barrier	14	EA	\$270.00	\$	3,780.00	
Connect to Existing	2	EA	\$3,965.00	\$	7,930.00	
4x4 Marking Post (Open Space Areas)	8	EA	\$130.00	\$	1,040.00	
Jet and Clean	1,865	LF	\$2.80	\$	5,222.00	
Testing	1,865	LF	\$1.40	\$	2,611.00	
Remove Existing 8" PVC	131	LF	\$6.90	\$	903.90	
Remove Existing Manhole	2	EA	\$470.00	\$	940.00	
				Subtotal	\$ 149,616.65	
WATERMAIN AND SERVICES						
Connect to Existing	1	EA	\$2,045.00	\$	2,045.00	
8" Water Main	114	LF	\$49.00	\$	5,586.00	
12" Water Main	568	LF	\$75.90	\$	43,111.20	
8" Gate Valve	2	EA	\$2,615.00	\$	5,230.00	
12" Gate Valve	2	EA	\$4,140.00	\$	8,280.00	
12"x 8" Cross	1	EA	\$2,775.00	\$	2,775.00	
12" Bend	1	EA	\$1,525.00	\$	1,525.00	
8" Plug w/ Blow Off	1	EA	\$1,585.00	\$	1,585.00	
1.5" Irrigation Meter	1	EA	\$11,575.00	\$	11,575.00	
Testing	682	LF	\$2.55	\$	1,739.10	
12" Lowering	2	EA	\$7,600.00	\$	15,200.00	
				Subtotal	\$ 98,651.30	
STORM SEWER						
Connect to Existing	1	EA	\$1,350.00	\$	1,350.00	
Remove Existing 48" RCP	30	LF	\$22.20	\$	666.00	
18" RCP	140	LF	\$62.00	\$	8,680.00	
30" RCP	150	LF	\$102.30	\$	15,345.00	
48" RCP	703	LF	\$193.75	\$	136,206.25	
CDOT Box Base Manhole	5	EA	\$7,540.00	\$	37,700.00	
10' Type R Inlet	2	EA	\$10,050.00	\$	20,100.00	
				Subtotal	\$ 220,047.25	
CONCRETE FLATWORK						
Subgrade Prep (ROW Sidewalk and Curb & Gutter)	2,679	SY	\$2.15	\$	5,759.85	
Concrete Flyash - 12" at 12% Per LCUASS STANDARD	691	SY	\$10.75	\$	7,428.25	
6' Detached Concrete Walk (South Side Blue Heron)	504	SY	\$55.80	\$	28,123.20	
10' Detached Concrete Walk (North Side Blue Heron)	1,484	SY	\$55.80	\$	82,807.20	
6" Vertical Curb w/ 2' Gutter	1,922	LF	\$25.00	\$	48,050.00	
8" Reveal Median Barrier Curb	1,428	LF	\$23.60	\$	33,700.80	
Directional HCR	12	EA	\$1,980.00	\$	23,760.00	
Concrete Cross Pans	2	EA	\$11,275.00	\$	22,550.00	
Concrete Median Nose	8	SY	\$360.00	\$	2,880.00	
				Subtotal	\$ 255,059.30	
PAVING						
Subgrade Prep	5,028	SY	\$2.15	\$	10,810.20	
Asphalt Paving - Blue Heron Drive Major Collector (6.5" Asphalt / 9" Road Base)	5,028	SY	\$45.65	\$	229,528.20	
Concrete Flyash - 12" at 12% Per LCUASS STANDARD (Lip to Lip)	5,028	SY	\$10.75	\$	54,051.00	
				Subtotal	\$ 294,389.40	
STREET IMPROVEMENTS - SIGNAGE AND STRIPING						
Striping (Centerra Parkway)	1	LS	\$12,390.00	\$	12,390.00	
Striping (Blue Heron Drive)	0.5	LS	\$27,265.00	\$	13,632.50	
Street Signs	6	EA	\$770.00	\$	4,620.00	
Fire Lane Signs - No Parking	2	EA	\$960.00	\$	1,920.00	
				Subtotal	\$ 32,562.50	
				Total	\$ 1,063,708.15	

RIAL

CMD Portion of Elk River Drive and Centerra Parkway Landscaping

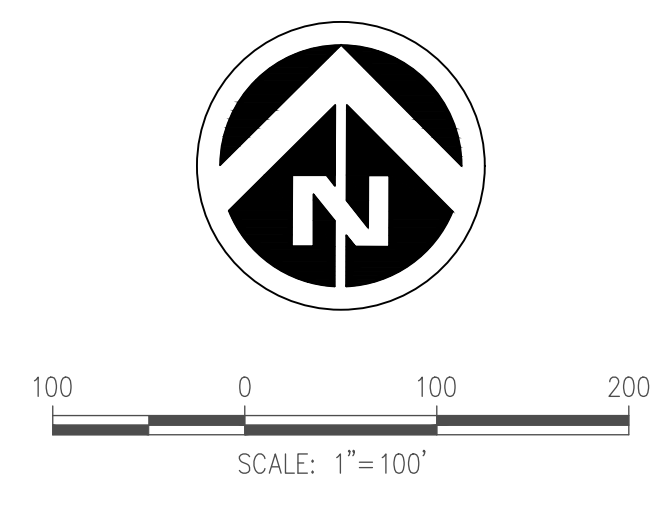
CENTERRA PKWY

Elk River Drive



SHEET 7

SHEET 8



10/15/2021 3RD SUBMITTAL
08/06/2021 2ND SUBMITTAL
05/25/2021 1ST SUBMITTAL
05/04/2021 DRC REVIEW

McWHINNEY

Contact: KIM PERRY

OVERLOT GRADING INDEX

SHEET 9

SHEET 10

SHEET 11

534 ft

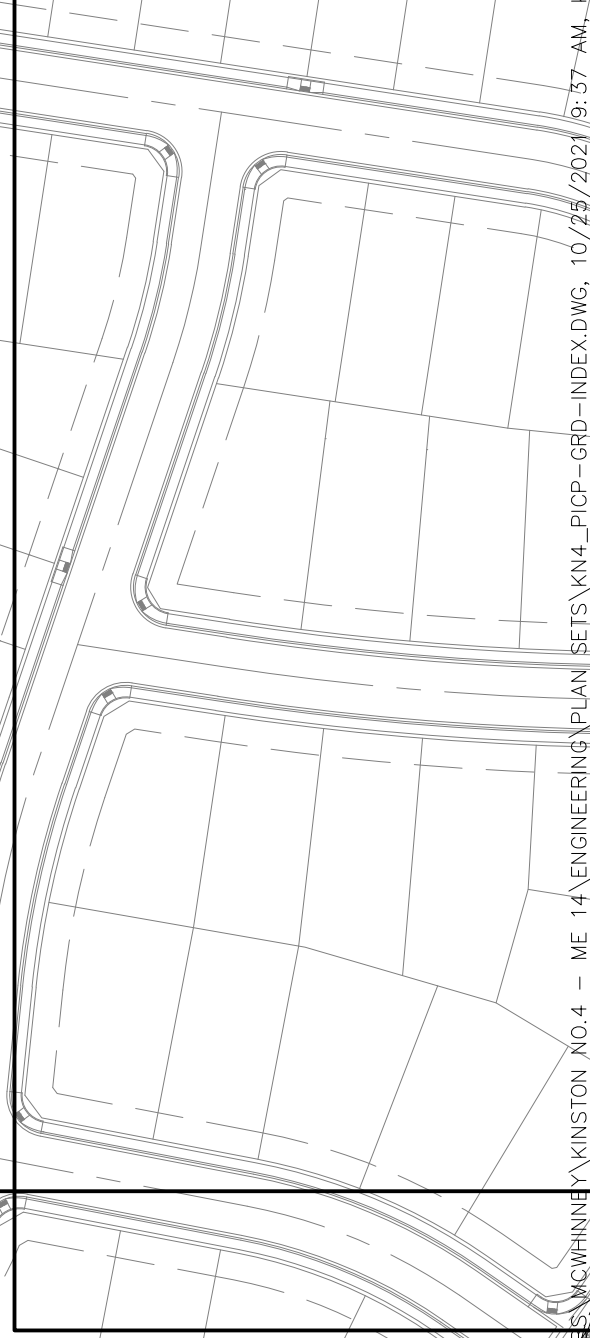
35,330 sf

9,920 sf

932 sf

960 sf

FUTURE MILLENNIUM
EAST 13TH SUBDIVISION

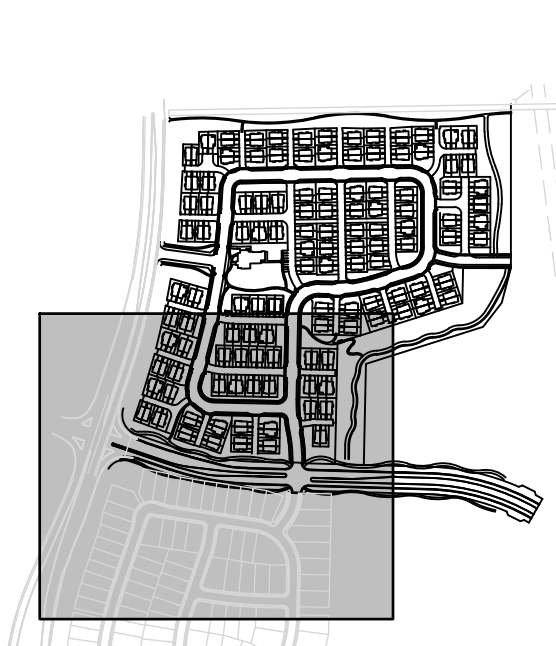
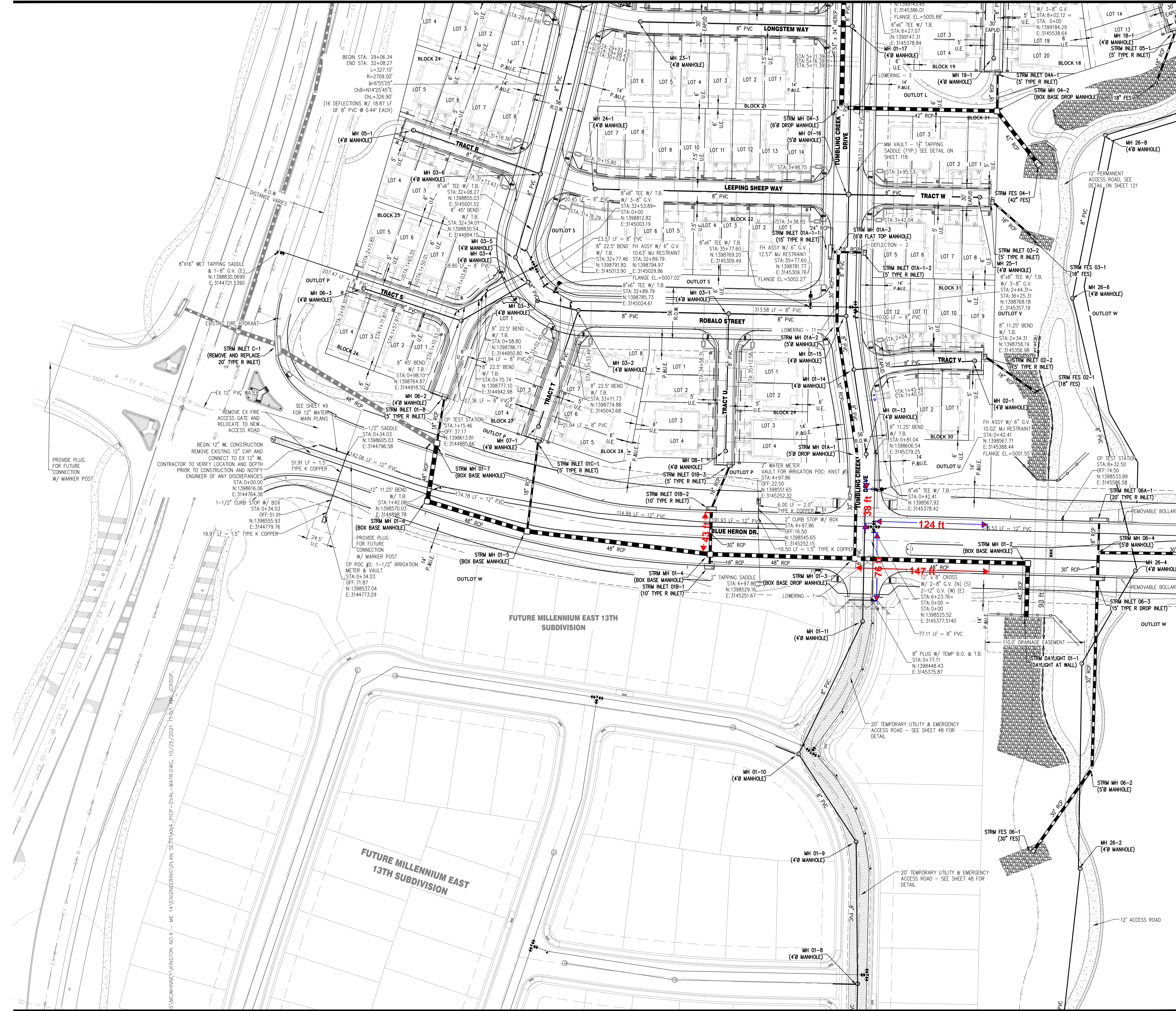


Know what's below.
Call before you dig.
Call 811 or visit call811.com
for more information

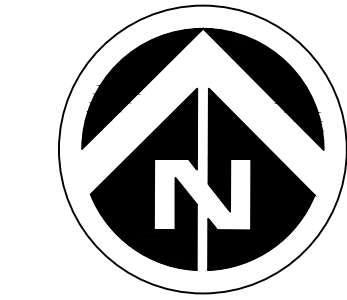
It is the contractor's responsibility to contact UNCC a minimum of 2 days prior to the start of construction operations. CWC Consulting Group claims no responsibility for the underground facilities depicted in this plan set.

130-00124/φ25
JEC DFL/MLG

SEE SHEET 54



KEY MAP



50 0 50 100
SCALE: 1" = 50'

UTILITY CROSSING NOTE:

1. AT ALL CROSSING WHERE A NON-POTABLE UTILITY CROSSES OVER A WATER UTILITY WITHOUT A CASING, THE JOINTS OF THE NON-POTABLE UTILITY SHALL BE WRAPPED 10- FEET EITHER WAY OF THE CROSSING, AT A MINIMUM.

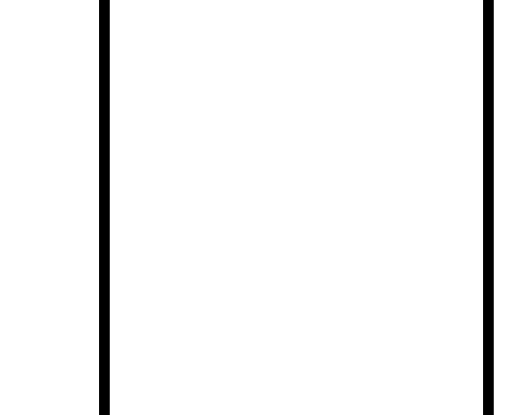
SEE SHEET 57

SEE SHEET 58

10/15/2021 3RD SUBMITTAL
08/06/2021 2ND SUBMITTAL
05/25/2021 1ST SUBMITTAL

McWHINNEY

2725 ROCKY MOUNTAIN AVE.
SUITE 200
LOVELAND, CO 80538
TEL: (970) 962-9900



OVERALL WATER PLAN

MILLENNIUM EAST FOURTEENTH SUBDIVISION

811

9880 TEDDY LANE, SUITE 203
LOVE TREE, COLORADO
TELEPHONE: 303-395-2700
FAX: 303-395-2701

CWC CONSULTING GROUP

LAND SURVEYING
CONSTRUCTION SERVICES

Project Number: 130-00124/125
Designed By: JEC
Drawn By: DFL/MLG
Reviewed By: BEC
Sheet Number: 56

To request marking of underground facilities

811

Know what's below.
Call before you dig.
Call 811 or visit call811.com for more information

It is the contractor's responsibility to contact UNCC a minimum of 2 days prior to the start of construction operations. CWC Consulting Group claims no responsibility for the underground facilities depicted in this plan set.

DOCUMENT AMENDMENTS

EXHIBIT B

2023 BUDGET RESOLUTIONS

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
CENTERRA METROPOLITAN DISTRICT NO. 1
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2023

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
CENTERRA)
METROPOLITAN)
DISTRICT NO. 1)

The Board of Directors of the Centerra Metropolitan District No. 1, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 17, 2022, at 12:00 P.M.

The following members of the Board of Directors were present: (Via Teleconference)

Kim Perry, President
David Spaeth, Vice President
Josh Kane, Treasurer and Assistant Secretary
Abby Kirkbride, Secretary
Tim DePeder, Assistant Secretary and Assistant Treasurer

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.
Amanda Worrell; City of Loveland
Jim Niemczyk, Samantha Romero, Jeff Breidenbach, Christina Rotella, and Lindsay Mercier; McWhinney
Sarah Bromley, Bryan Newby, Brendan Campbell, Dillon Gamber, Casey Milligan, Shannon McEvoy, Irene Buenavista, and Stanley Holder; Pinnacle Consulting Group, Inc.

Ms. Bromley stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Perry opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director DePeder moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE CENTERRA METROPOLITAN DISTRICT NO. 1, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Centerra Metropolitan District No. 1 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on November 10, 2022, in The Loveland Reporter-Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 17, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTERRA METROPOLITAN DISTRICT NO. 1 OF LARIMER COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Centerra Metropolitan District No. 1 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$0. That the 2022 valuation for assessment, as certified by the Larimer County Assessor, is \$87,522.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director DePeder, Assistant Secretary and Assistant Treasurer of the District, and made a part of the public records of Centerra Metropolitan District No. 1.

The foregoing Resolution was seconded by Director Kirkbride.

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ADOPTED AND APPROVED this 17th day of November 2022.

DocuSigned by:

Kim Perry

B786C9D42F3647F...
President

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
CENTERRA)
METROPOLITAN)
DISTRICT NO. 1)

I, Tim DePeder, Assistant Secretary and Assistant Treasurer to the Board of Directors of the Centerra Metropolitan District No. 1, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 17, 2022, at 12:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 17th day of November, 2022.

DocuSigned by:
Tim DePeder
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CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
CENTERRA METROPOLITAN DISTRICT NO. 2
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2023

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE CENTERRA METROPOLITAN DISTRICT NO. 2, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Centerra Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on November 10, 2022, in The Loveland Reporter-Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 17, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTERRA METROPOLITAN DISTRICT NO. 2 OF LARIMER COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Centerra Metropolitan District No. 2 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$140,445.81. That the 2022 valuation for assessment, as certified by the Larimer County Assessor, is \$4,931,275.

A. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bond and interest approved at election of the District during the 2023 budget year, there is hereby levied a tax of 44.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District; there is hereby levied a tax of 10.879 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the Bond District #2; there is hereby levied a tax of 29.049 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the Flats District #2; there is hereby levied a tax of 21.780 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the Residential Debt District #2; there is hereby levied a tax of 42.175 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the Railway Flats District #2; there is hereby levied a tax of 37.429 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the Savanna Fourth District #2; there is hereby levied a tax of 46.499 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the Hunt MW Bond District #2; there is hereby levied a tax of 46.499 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the Avenida Bond District #2.

B. Levy for Contractual Obligations. That for the purposes of meeting all general contractual obligations approved at election of the District during the 2023 budget year, there is hereby levied a tax of 18.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 62.000 for District No. 2, 10.879 for District No. 2 Bond, 29.049 for District No. 2 Flats, 21.780 for District No. 2 Residential Debt, 42.175 for District No. 2 Railway Flats, 37.429 for District No. 2 Savanna Fourth, 46.499 for District No. 2 Hunt MW Bond, 46.499 for District No. 2 Avenida Bond mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director DePeder, Assistant Secretary and Assistant Treasurer of the District, and made a part of the public records of Centerra Metropolitan District No. 2.

The foregoing Resolution was seconded by Director Kirkbride.

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ADOPTED AND APPROVED this 17th day of November 2022.

DocuSigned by:

Kim Perry

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President

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
CENTERRA)
METROPOLITAN)
DISTRICT NO. 2)

I, Tim DePeder, Assistant Secretary and Assistant Treasurer to the Board of Directors of the Centerra Metropolitan District No. 2, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 17, 2022, at 12:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 17th day of November, 2022.

DocuSigned by:
Tim DePeder
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CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
CENTERRA METROPOLITAN DISTRICT NO. 3
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2023

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
CENTERRA)
METROPOLITAN)
DISTRICT NO. 3)

The Board of Directors of the Centerra Metropolitan District No. 3, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 17, 2022, at 12:00 P.M.

The following members of the Board of Directors were present: (Via Teleconference)

Kim Perry, President
David Spaeth, Vice President
Josh Kane, Treasurer and Assistant Secretary
Abby Kirkbride, Secretary
Tim DePeder, Assistant Secretary and Assistant Treasurer

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.
Amanda Worrell; City of Loveland
Jim Niemczyk, Samantha Romero, Jeff Breidenbach, Christina Rotella, and Lindsay Mercier; McWhinney
Sarah Bromley, Bryan Newby, Brendan Campbell, Dillon Gamber, Casey Milligan, Shannon McEvoy, Irene Buenavista, and Stanley Holder; Pinnacle Consulting Group, Inc.

Ms. Bromley stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Perry opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director DePeder moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE CENTERRA METROPOLITAN DISTRICT NO. 3, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Centerra Metropolitan District No. 3 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on November 10, 2022, in The Loveland Reporter-Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 17, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTERRA METROPOLITAN DISTRICT NO. 3 OF LARIMER COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Centerra Metropolitan District No. 3 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$562.10. That the 2022 valuation for assessment, as certified by the Larimer County Assessor, is \$112,419.00.

A. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest approved at elections of the District during the 2023 budget year, there is hereby levied a tax of 5.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 5.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director DePeder, Assistant Secretary and Assistant Treasurer of the District, and made a part of the public records of Centerra Metropolitan District No. 3.

The foregoing Resolution was seconded by Director Kirkbride.

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ADOPTED AND APPROVED this 17th day of November 2022.

DocuSigned by:

Kim Perry

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President

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
CENTERRA)
METROPOLITAN)
DISTRICT NO. 3)

I, Tim DePeder, Assistant Secretary and Assistant Treasurer to the Board of Directors of the Centerra Metropolitan District No. 3, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 17, 2022, at 12:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 17th day of November, 2022.

DocuSigned by:
Tim DePeder
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CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
CENTERRA METROPOLITAN DISTRICT NO. 4
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2023

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
CENTERRA)
METROPOLITAN)
DISTRICT NO. 4)

The Board of Directors of the Centerra Metropolitan District No. 4, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 17, 2022, at 12:00 P.M.

The following members of the Board of Directors were present: (Via Teleconference)

Kim Perry, President
David Spaeth, Vice President
Josh Kane, Treasurer and Assistant Secretary
Abby Kirkbride, Secretary
Tim DePeder, Assistant Secretary and Assistant Treasurer

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.
Amanda Worrell; City of Loveland
Jim Niemczyk, Samantha Romero, Jeff Breidenbach, Christina Rotella, and Lindsay Mercier; McWhinney
Sarah Bromley, Bryan Newby, Brendan Campbell, Dillon Gamber, Casey Milligan, Shannon McEvoy, Irene Buenavista, and Stanley Holder; Pinnacle Consulting Group, Inc.

Ms. Bromley stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Perry opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director DePeder moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE CENTERRA METROPOLITAN DISTRICT NO. 4, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Centerra Metropolitan District No. 4 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on November 10, 2022, in The Loveland Reporter-Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 17, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTERRA METROPOLITAN DISTRICT NO. 4 OF LARIMER COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Centerra Metropolitan District No. 4 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$0. That the 2022 valuation for assessment, as certified by the Larimer County Assessor, is \$1,243,585.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director DePeder, Assistant Secretary and Assistant Treasurer of the District, and made a part of the public records of Centerra Metropolitan District No. 4.

The foregoing Resolution was seconded by Director Kirkbride.

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ADOPTED AND APPROVED this 17th day of November 2022.

DocuSigned by:

Kim Perry

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President

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
CENTERRA)
METROPOLITAN)
DISTRICT NO. 4)

I, Tim DePeder, Assistant Secretary and Assistant Treasurer to the Board of Directors of the Centerra Metropolitan District No. 4, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 17, 2022, at 12:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 17th day of November, 2022.

DocuSigned by:
Tim DePeder
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CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
CENTERRA METROPOLITAN DISTRICT NO. 5
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2023

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
CENTERRA)
METROPOLITAN)
DISTRICT NO. 5)

The Board of Directors of the Centerra Metropolitan District No. 5, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 17, 2022, at 12:00 P.M.

The following members of the Board of Directors were present: (Via Teleconference)

Kim Perry, President
David Spaeth, Vice President
Josh Kane, Treasurer and Assistant Secretary
Abby Kirkbride, Secretary
Tim DePeder, Assistant Secretary and Assistant Treasurer

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C.
Amanda Worrell; City of Loveland
Jim Niemczyk, Samantha Romero, Jeff Breidenbach, Christina Rotella, and Lindsay Mercier; McWhinney
Sarah Bromley, Bryan Newby, Brendan Campbell, Dillon Gamber, Casey Milligan, Shannon McEvoy, Irene Buenavista, and Stanley Holder; Pinnacle Consulting Group, Inc.

Ms. Bromley stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Perry opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director DePeder moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE CENTERRA METROPOLITAN DISTRICT NO. 5, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Centerra Metropolitan District No. 5 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on November 10, 2022, in The Loveland Reporter-Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 17, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTERRA METROPOLITAN DISTRICT NO. 5 OF LARIMER COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Centerra Metropolitan District No. 5 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$2,184.95. That the 2022 valuation for assessment, as certified by the Larimer County Assessor, is \$145,663.00.

A. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest approved at elections of the District during the 2023 budget year, there is hereby levied a tax of 15.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 15.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director DePeder, Assistant Secretary and Assistant Treasurer of the District, and made a part of the public records of Centerra Metropolitan District No. 5.

The foregoing Resolution was seconded by Director Kirkbride.

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ADOPTED AND APPROVED this 17th day of November 2022.

DocuSigned by:
kim Perry
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President

STATE OF COLORADO)
)
COUNTY OF LARIMER)ss.
)
CENTERRA)
METROPOLITAN)
DISTRICT NO. 5)

I, Tim DePeder, Assistant Secretary and Assistant Treasurer to the Board of Directors of the Centerra Metropolitan District No. 5, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 17, 2022, at 12:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 17th day of November, 2022.

DocuSigned by:
Tim DePeder
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EXHIBIT C

**UNAUDITED FINANCIAL STATEMENTS FOR
CENTERRA METROPOLITAN DISTRICT NOS. 1 – 5**



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, 2021 and December 31, 2022. We have also presented the accompanying 2023 adopted budgets of revenues, expenditures, and funds available prepared on the modified accrual basis.

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 black ink that reads "Amanda Kae Caste".

Pinnacle Consulting Group, Inc.
February 10, 2023

CENTERRA METROPOLITAN DISTRICT NO. 1			
BALANCE SHEET			
		Audited	Unaudited
		Actual	Actual
		12/31/2021	12/31/2022
Assets			
Current Assets			
First Bank Checking	\$	3,029,973	\$ 1,584,244
Colotrust		1,968,289	982,120
UMB 2017 TIF Gen Operations (146079.3)		2,155,637	4,681,431
UMB 2017 Debt Service Fund (146078.1)		495	96,869
UMB 2017 Bond Fund (146078.3)		23,162	179,155
UMB 2017 Reserve Fund (146078.4)		17,784,033	20,558,839
UMB 2020 Capitalized Interest		1,225,867	-
UMB 2017 TIF Dist Deb Sub (146079.4)		2,141,793	2,365,344
UMB 2017 Metro Taxes Account (146079.5)		54,468	41,445
UMB 2017 PIF Account (146079.6)		3	409
UMB 2017 SOT Revenue (146079.7)		2	43,576
UMB 2020 Improvement Project (146078.11)		6,612,277	1,377,189
UMB 2022 Improvement Project (146078.15)		-	17,383,268
UMB 2022 Cap Int (146078.16)		-	4,598,038
UMB 2022 COI (146078.17)		-	121,134
Accounts Receivable		2,200,803	-
Railway Flats Ph 2 Escrow		3,068,597	3,068,597
Accounts Receivable		94	94
Receivable - Service Fees		34,164	36,458
Construction & Landscaping Deposit		1,279,923	1,279,923
Prepaid Expense		12,023	66,236
Total Current Assets	\$	41,591,604	\$ 58,464,369
Long-term Assets			
Construction in Progress	\$	40,625,111	\$ 40,625,111
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		(25,331,734)	(25,331,734)
Total Long-term Assets	\$	58,219,306	\$ 58,219,306
Total Assets	\$	99,810,910	\$ 116,683,675
Liabilities			
Current Liabilities			
Accounts Payable	\$	750,619	\$ 824,427
Accrued Liabilities		-	3,500
Deferred Revenue - PIF		2,958	409
Retainage Payable		71,158	231,495
Total Current Liabilities	\$	824,736	\$ 1,059,830
Long-term Liabilities			
Bonds Payable	\$	209,005,000	\$ 226,430,000
Bonds Premium		4,878,072	4,692,801
Bond Discount		-	(268,924)
Interest Payable		854,689	854,689
Total Long-term Liabilities	\$	214,737,761	\$ 231,708,566
Total Liabilities	\$	215,562,497	\$ 232,768,397
Fund Equity			
Net Investments in Fixed Assets	\$	(156,518,455)	\$ (173,489,260)
Fund Balance		40,766,868	57,404,538
Total Fund Equity	\$	(115,751,587)	\$ (116,084,722)
Total Liabilities and Fund Equity	\$	99,810,910	\$ 116,683,674
		=	=

CENTERRA METROPOLITAN DISTRICT NO. 1					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(c)	(c-b)	(d)
	2021	2022	Actual	Variance	2023
	Audited	Adopted	Through	Through	Adopted
	Actual	Budget	12/31/2022	12/31/2022	Budget
Revenues					
Service Fees District #2	\$ 484,866	\$ 484,158	\$ 461,811	\$ (22,347)	\$ 552,696
URA Revenues	2,059,664	2,153,787	2,085,919	(67,868)	2,096,679
PILOT Revenue	34,497	111,254	96,401	(14,853)	98,642
Chapungu Revenue	6,900	2,500	2,950	450	7,000
Interest & Other Income	41,516	428	231,742	231,314	160,000
CVRF Revenue	2,310	-	-	-	-
Total Revenues	\$ 2,629,753	\$ 2,752,127	\$ 2,878,823	\$ 126,696	\$ 2,915,017
Expenditures					
Operations & Maintenance:					
Landscaping	\$ 533,531	\$ 669,597	\$ 630,484	\$ (39,113)	\$ 692,307
Hardscapes	114,651	179,000	166,338	(12,662)	268,500
Undeveloped Public Land	15,425	51,250	20,210	(31,040)	55,000
Storm Water Facilities	71,171	179,500	170,576	(8,924)	105,557
Sanitary Sewer Facilities	-	1,000	2,110	1,110	1,000
Amenities	347,422	381,000	325,409	(55,591)	498,745
Miscellaneous Facilities Services	5,206	5,000	3,755	(1,245)	5,000
Repairs and Replacement	138,678	439,000	188,623	(250,377)	381,000
Utilities	253,091	250,000	407,788	157,788	365,000
ROW Maintenance	-	7,000	23,440	16,440	16,400
Facilities Management	168,640	124,800	124,800	-	131,500
Administration:					
Accounting & Financial Management	165,926	189,830	189,913	83	189,830
Audit	19,400	20,900	21,000	100	23,000
Director Fees	8,890	12,000	11,326	(674)	13,000
District Management	115,400	173,550	174,723	1,173	167,000
Election Costs	41	20,000	3,007	(16,993)	20,000
Engineering & Other Prof. Services	25,081	125,000	58,541	(66,459)	60,000
Insurance and Bonds	51,176	53,776	51,367	(2,409)	55,000
Legal Services	116,809	160,000	48,997	(111,003)	160,000
IGA Coordination	39,503	60,000	34,154	(25,846)	60,000
Office, Dues & Other	14,174	18,500	6,573	(11,927)	18,500
Contingency	-	25,000	-	(25,000)	25,000
Total Operating Expenditures	\$ 2,204,215	\$ 3,145,703	\$ 2,663,134	\$ (482,569)	\$ 3,311,339
Revenues Over/(Under) Expenditures	\$ 425,539	\$ (393,576)	\$ 215,689	\$ 609,265	\$ (396,322)
Beginning Fund Balance	\$ 4,005,437	\$ 4,278,859	\$ 4,430,975	\$ 152,116	\$ 4,419,276
Ending Fund Balance	\$ 4,430,975	\$ 3,885,283	\$ 4,646,664	\$ 761,381	\$ 4,022,953
COMPONENTS OF ENDING FUND BALANCE:					
Operating Reserve (25% of expenses)	\$ 786,426	\$ 786,426	\$ 755,485	\$ (30,941)	\$ 827,835
TABOR Reserve (3% of revenues)	78,893	78,893	86,881	7,988	87,451
Repairs and Maintenance Reserve	3,565,656	3,019,964	3,804,298	784,334	3,107,668
Total Components of Ending Fund Balance	\$ 4,430,975	\$ 3,885,283	\$ 4,646,664	\$ 761,381	\$ 4,022,953

CENTERRA METROPOLITAN DISTRICT NO. 1					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
DEBT SERVICE FUND					
	(a)	(b)	(c)	(c-b)	(d)
	2021	2022	Actual	Variance	2023
	Audited	Adopted	Through	Through	Adopted
	Actual	Budget	12/31/2022	12/31/2022	Budget
Revenues					
Service Fees District #2	\$ 99,626	\$ 122,951	\$ 120,105	\$ (2,846)	\$ 180,259
Service Fees District #3	310	235	234	(1)	1,249
Service Fees District #5	18,529	22,603	21,651	(952)	27,870
Interest & Other Income	155,305	2,119	612,348	610,229	1,073,000
Public Improvement Fees	47,249	75,000	47,775	(27,225)	75,000
URA Revenues	13,305,174	14,261,706	13,849,292	(412,414)	15,833,900
Transfer from Capital Fund	-	-	7,143,412	7,143,412	-
Total Revenues	\$ 13,626,192	\$ 14,484,614	\$ 21,794,815	\$ 7,310,201	\$ 17,191,278
Expenditures					
Bond Interest - Series 2017	\$ 8,222,250	\$ 8,051,500	\$ 8,051,500	\$ -	\$ 7,833,500
Bond Principal - Series 2017	3,415,000	4,360,000	4,360,000	-	5,925,000
Bond Interest - Series 2018	583,013	583,013	583,013	(1)	583,013
Bond Interest - Series 2020A	1,621,750	1,621,750	1,621,750	-	1,621,750
Bond Interest - Series 2022	-	-	-	-	1,669,274
Collection Fee - PIF	47,249	75,000	47,775	(27,225)	75,000
Trustee & Paying Agent Fees	10,000	10,000	13,500	3,500	15,000
Total Expenditures	\$ 13,899,262	\$ 14,701,263	\$ 14,677,538	\$ (23,725)	\$ 17,722,537
Revenues Over/(Under) Expenditures	\$ (273,069)	\$ (216,649)	\$ 7,117,278	\$ 7,333,927	\$ (531,259)
Beginning Fund Balance	\$ 21,412,077	\$ 21,189,768	\$ 21,139,006	\$ (50,762)	\$ 28,508,129
Ending Fund Balance	\$ 21,139,008	\$ 20,973,119	\$ 28,256,284	\$ 7,283,165	\$ 27,976,869
COMPONENTS OF ENDING FUND BALANCE:					
Required Reserve	17,901,560	17,901,560	20,462,560	\$ 2,561,000	\$ 20,409,560
Capitalized Interest	562,476	-	4,582,412	4,582,412	2,913,138
Bond Fund	2,674,972	3,071,559	3,211,312	139,753	4,654,172
Total Components of Ending Fund Balance	\$ 21,139,008	\$ 20,973,119	\$ 28,256,284	\$ 7,283,165	\$ 27,976,869

CENTERRA METROPOLITAN DISTRICT NO. 1					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
CAPITAL PROJECTS FUND					
	(a)	(b)	(c)	(c-b)	(d)
	2021	2022	Actual	Variance	2023
	Audited	Amended	Through	Through	Adopted
	Actual	Budget	12/31/2022	12/31/2022	Budget
Revenues					
Capital Advances	\$ -	\$ -	\$ -	\$ -	\$ -
Interest & Other Income	8,204	25,000	96,637	71,637	52,000
Total Revenues	\$ 8,204	\$ 25,000	\$ 96,637	\$ 71,637	\$ 52,000
Expenditures					
District Management	\$ 23,935	\$ 30,000	\$ 18,200	\$ (11,800)	\$ 30,000
District Engineering	318,043	102,000	112,064	10,064	100,000
District Planning/Engineering Mgmt	20,696	20,000	16,585	(3,416)	20,000
Parcel 504 Infrastructure	58,357	35,000	195	(34,805)	-
NW Arterial Roadways Ph 2	143,520	80,000	20,282	(59,718)	70,667
Meyers Group 5th Subdivision	22,048	336,626	10,058	(326,568)	415,161
Savanna 5th Subdivision Infrastructure	47,352	80,000	80,631	631	56,020
Boyd Lake Ave South (Hwy 34 to GLIC)	331,440	400,000	356,334	(43,666)	150,827
Boyd Lake Avenue North Landscaping	112,914	37,000	32,498	(4,502)	12,500
Parcel 301 Infrastructure	1,357,095	905,947	605,534	(300,413)	67,311
Parcel 504 Ph 2 Infrastructure	231,839	2,000,000	2,154,555	154,555	91,198
Parcel 504 Ph 3 Infrastructure	55,990	375,000	293,450	(81,550)	1,673,355
Kendall/I-25 Underpass Enhancements	-	2,172,500	-	(2,172,500)	-
Kendall Parkway Underpass-Bus Station	124,737	25,000	44,505	19,505	1,675,938
Centerra East	46,260	24,312	14,457	(9,855)	-
Boyd Lake Ave & Kendall Pkwy Landscaping	256,240	1,200,000	1,082,872	(117,128)	59,100
Centerra – Precision on the Tracks	-	10,000	19,061	9,061	-
Lakes Reimbursement	1,305,558	60,000	8,681	(51,319)	-
Kinston Reimbursements	-	3,341,879	3,341,879	0	1,325,892
Parcel 205	-	-	-	-	965,000
Kendall Parkway (RMA to Centerra Pkwy)	-	-	-	-	814,200
Kendall Parkway Landscaping	-	-	-	-	600,000
Precision on the Tracks	-	-	-	-	636,000
Myers Subdivision Landscaping/Hardscapes	-	-	-	-	180,000
Parcel 504 Phase 4	-	-	-	-	841,200
Savanna 3rd Subdivision Infrastructure	20,627	-	-	-	-
NW Arterial Roadways Ph 1	293	-	-	-	-
Interchange Lift Station	260	-	-	-	-
Kendall Pkwy (Main St to Rocky Mt)	163	-	-	-	-
Office, Dues & Other	400	-	-	-	-
Total Expenditures	\$ 4,477,765	\$ 11,235,264	\$ 8,211,842	\$ (3,023,423)	\$ 9,784,369
Other Sources/(Uses) of Funds					
Bond Proceeds	\$ -	\$ 25,610,000	\$ 25,610,000	\$ -	\$ -
Costs of Issuance	(40,939)	(1,142,397)	(1,046,675)	95,722	-
Transfer to Debt Service Fund	-	(7,143,412)	(7,143,412)	-	-
Total Other Sources/(Uses) of Funds	\$ (40,939)	\$ 17,324,191	\$ 17,419,913	\$ 95,722	\$ -
Revenues Over/(Under) Expenditures	\$ (4,510,500)	\$ 6,113,927	\$ 9,304,709	\$ 3,190,782	\$ (9,732,369)
Beginning Fund Balance	\$ 19,707,385	\$ 15,196,881	\$ 15,196,881	\$ 2,356,415	\$ 21,310,808
Ending Fund Balance	\$ 15,196,886	\$ 21,310,808	\$ 24,501,590	\$ 5,547,197	\$ 11,578,439

CENTERRA METROPOLITAN DISTRICT NO. 2					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(c)	(c-b)	(d)
	2021	2022	Actual	Variance	2023
	Unaudited	Amended	Through	Through	Adopted
	Actual	Budget	12/31/2022	12/31/2022	Budget
Revenues					
Property Tax Debt Service					
CEN 2	\$ 62,272	\$ 94,000	\$ 94,030	\$ 30	\$ 77,102
CEN 2 - Bond	22,836	23,168	23,168	-	26,806
CEN 2 - Res Debt	720	2,084	2,084	-	1,882
CEN 2 - Flats	144	1,700	1,618	(82)	265
CEN 2 - Savanna Fourth	22	2,000	2,000	-	40,794
CEN 2 - Railway Flats	550	1,342	1,341	(1)	1,489
CEN 2 - Avenida	-	-	-	-	84
CEN 2 - Hunt MW	-	-	-	-	50
Specific Ownership - General	484,866	484,158	461,811	(22,347)	552,696
Specific Ownership - Debt Service					
CEN 2 - Bond	2,768	2,680	2,557	(123)	3,424
CEN 2 - Res Debt	6,010	7,586	7,236	(350)	8,817
CEN 2 - Flats	1,203	1,412	1,346	(66)	1,674
CEN 2 - Savanna Fourth	184	150	143	(7)	3,043
CEN 2 - Railway Flats	4,595	13,962	13,318	(644)	16,117
CEN 2 - Avenida	-	-	-	-	1,056
CEN 2 - Hunt MW	-	-	-	-	625
Interest & Other	53	20,000	-	(20,000)	20,000
Total Revenues	\$ 586,223	\$ 654,242	\$ 610,650	\$ (43,590)	\$ 755,925
Expenditures					
Treasurer's Fees - Debt Service					
CEN 2	\$ 1,246	\$ 1,382	\$ 1,351	\$ (31)	\$ 1,542
CEN 2 - Bond	457	463	464	1	536
CEN 2 - Res Debt	14	42	42	-	38
CEN 2 - Flats	3	175	172	(3)	5
CEN 2 - Savanna Fourth	-	40	40	-	816
CEN 2 - Railway Flats	11	27	27	-	30
CEN 2 - Avenida	-	-	-	-	2
CEN 2 - Hunt MW	-	-	-	-	1
Interest Expense	-	26,700	26,640	(60)	-
Payment for Services to District 1 - SO	484,866	484,158	461,811	(22,347)	552,696
Payment for Debt to District 1	99,626	121,255	120,104	(1,151)	180,259
Contingency	-	20,000	-	(20,000)	20,000
Total Expenditures	\$ 586,223	\$ 654,242	\$ 610,650	\$ (43,591)	\$ 755,925
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ 1	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ 1	\$ -
Mill Levy					
District 2 - Operating	17.200	17.986	17.986		18.000
District 2 - Debt Service	35.000	34.214	34.214		44.000
Bond - Debt Service	9.490	9.108	9.108		10.879
Res Debt - Debt Service	15.419	17.862	17.862		21.780
Flats - Debt Service	22.933	24.165	24.165		29.049
Savanna Fourth - Debt Service	31.934	31.584	31.584		37.429
Railway Flats - Debt Service	35.247	34.734	34.734		42.175
CEN 2 - Avenida	0.000	0.000	0.000		46.499
CEN 2 - Hunt MW	0.000	0.000	0.000		46.499
Assessed Value					
District 2	\$ 1,193,040	\$ 1,323,282	\$ 1,323,282		\$ 1,243,585
Bond	2,406,259	2,543,688	2,543,688		2,464,055
Res Debt	46,676	116,674	116,674		86,420
Flats	6,283	61,066	61,066		9,138
Savanna Fourth	1,056	63,325	63,325		1,089,905
Railway Flats	15,611	38,625	38,625		35,302
CEN 2 - Avenida	-	-	-		1,803
CEN 2 - Hunt MW	-	-	-		1,067
Property Tax Revenue					
District 2 - Operating	\$ 20,520	\$ 23,801	\$ 23,801		\$ 22,385
District 2 - Debt Service	41,756	45,275	45,275		54,718
Bond - Debt Service	22,835	23,168	23,168		26,806
Res Debt - Debt Service	720	2,084	2,084		1,882
Flats - Debt Service	144	1,476	1,476		265
Savanna Fourth - Debt Service	34	2,000	2,000		40,794
Railway Flats - Debt Service	550	1,342	1,342		1,489
CEN 2 - Avenida	-	-	-		84
CEN 2 - Hunt MW	-	-	-		50
Total Property Tax Revenue	\$ 86,560	\$ 99,145	\$ 99,145		\$ 148,423

CENTERRA METROPOLITAN DISTRICT NO. 3					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(c)	(c-b)	(d)
	2021	2022	Actual	Variance	2023
	Unaudited	Adopted	Through	Through	Adopted
	Actual	Budget	12/31/2022	12/31/2022	Budget
Revenues					
Property Tax	\$ 291	\$ 220	\$ 220	\$ (0)	\$ 562
Specific Ownership	24	19	17	(2)	698
Interest & Other	-	100	0	(100)	100
Total Revenues	\$ 315	\$ 339	\$ 237	\$ (102)	\$ 1,360
Expenditures					
County Treasurer's Fees	\$ 6	\$ 4	\$ 4	\$ 0	\$ 11
Payment for Debt to District No. 1	310	235	232	(3)	1,249
Contingency	-	100	-	(100)	100
Total Expenditures	\$ 315	\$ 339	\$ 237	\$ (102)	\$ 1,360
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	\$ 58,536	\$ 43,917	\$ 43,917		\$ 112,419
Property Tax Revenue					
Debt Service	\$ 293	\$ 220	\$ 220		\$ 562
Total Property Tax Revenue	\$ 293	\$ 220	\$ 220		\$ 562

CENTERRA METROPOLITAN DISTRICT NO. 4					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(c)	(c-b)	(d)
	2021	2022	Actual	Variance	2023
	Unaudited	Adopted	Through	Through	Adopted
	Actual	Budget	12/31/2022	12/31/2022	Budget
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	\$ 1,111,523	\$ 1,323,282	\$ 1,323,282		\$ 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)	(c-b)	(d)
	2021	2022	Actual	Variance	2023
	Unaudited	Adopted	Through	Through	Adopted
	Actual	Budget	12/31/2022	12/31/2022	Budget
Revenues					
Property Tax	\$ 1,948	\$ 1,999	\$ 1,999	\$ -	\$ 2,185
Specific Ownership	16,620	20,644	18,273	(2,371)	25,729
Interest & Other	-	2,500	1	(2,499)	2,500
Total Revenues	\$ 18,568	\$ 25,143	\$ 20,272	\$ (4,871)	\$ 30,414
Expenditures					
County Treasurer's Fees	\$ 39	\$ 40	\$ 40	\$ -	\$ 44
Payment of Debt to District No. 1	18,529	22,603	20,232	(2,371)	27,870
Contingency	-	2,500	-	(2,500)	2,500
Total Expenditures	\$ 18,568	\$ 25,143	\$ 20,272	\$ (4,871)	\$ 30,414
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	\$ 132,671	\$ 133,235	\$ 133,235		\$ 145,663
Property Tax Revenue					
Debt Service	\$ 1,990	\$ 1,999	\$ 1,999		\$ 2,185
Total Property Tax Revenue	\$ 1,990	\$ 1,999	\$ 1,999		\$ 2,185