

CENTERRA METROPOLITAN DISTRICTS NOS. 1-5

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NOTICE AND AGENDA OF REGULAR MEETING

NOTICE IS HEREBY GIVEN that the Boards of Directors of Centerra Metropolitan District of the County of Larimer, State of Colorado, will hold a regular meeting at the date and time noted below, via Microsoft Teams and teleconference and can be joined through the directions noted below for the purpose of conducting such business as listed in the attached agenda and such other business as may come before the Boards. Notice of the meeting has been duly posted per §§32-1-903 (1)-(2) and 24-6-402(2)(c), C.R.S and SB21-212. The meeting is open to the public.

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

DATE: June 15, 2023 (Thursday)
TIME: 1:00 P.M.
PLACE: MS TEAMS and Teleconference

[Click here to join the meeting](#) (Please press the control key and click to access hyperlink)
<https://tinyurl.com/48zjj9sz> (This link can be copied into your web browser)
+1 720-721-3140; Conference ID: 850 488 53# (If joining the meeting by phone)

I. ADMINISTRATIVE ITEMS

- A. Call to Order.
- B. Declaration of Quorum/Director Qualifications/Disclosure of any potential Conflicts of Interest.
- C. Consider Appointment of Officers for the Districts.
- D. Approval of Agenda. **(Pages 1-2)**
- E. Public Comment. Comments are limited to Three (3) minutes per speaker.
- F. Director Comments.

II. CONSENT AGENDA

- A. Approval of Minutes – May 16, 2023, Special Meeting Minutes and May 18, 2023, Regular Meeting Minutes. **(Pages 3-9)**
- B. Ratification of Payables. **(Pages 10-16)**
- C. Review and Consider unaudited Financial Statements for the period ending April 30, 2023. **(Pages 17-26)**
- D. Ratification of Contract Modifications. **(Page 27)**

III. DISTRICT MANAGER ITEMS

- A. District Managers’ Report. **(Pages 28-30)**

IV. CAPITAL INFRASTRUCTURE ITEMS

- A. District Capital Infrastructure Report and District Project Manager Update. **(Pages 31-34)**
- B. Capital Fund Summary and Capital Needs Assessment Review. **(Pages 35-39)**
- C. Budget Approval and Contracting.
 - 1. Kendall Parkway Underpass/Bus Stop Enhancements (CFS #13). **(Pages 40-41)**
 - 2. Present Bid Summary Memorandum for Underpass/Bus Station Enhancements Phase 1.
 - 3. Consider Approval of Construction Contract with TBD for (\$TBD).
 - 4. Consider Approval of Work Order 2023-01 with MRES for District Project Management Services (\$TBD).
 - 5. Consider Approval of Amended Project Budget (\$TBD).

V. FINANCIAL ITEMS

- A. Finance Manager's Report. **(Pages 42-43)**

VI. LEGAL ITEMS

- A. Consideration and Approval of Resolution Regarding District Facilities, and in connection therewith, Rules for Use of Park Facilities, Application for First Amendment Demonstration Permit, and Event License Agreement. **(Pages 44-59)**
- B. CDOT I-25 Improvements and Hwy 34 Interchange Landscape Improvements Update and Consider Approval of CDOT I-25 Improvements and Hwy 34 Interchange Landscape Improvements Change Order.

VII. ITEMS FROM DIRECTORS

VIII. OTHER MATTERS

IX. EXECUTIVE SESSION

- A. Executive session pursuant to Section 24-6-402(4)(b), C.R.S. to receive legal advice related to public improvement funding within urban renewal area.

X. ADJOURNMENT

*****The next Regular Meeting is scheduled for July 20, 2023*****

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

HELD
May 16, 2023

The Boards of Directors of Centerra Metropolitan District Nos. 1-5 held a coordinated regular meeting, open to the public, via MS Teams at 10:30 a.m., Tuesday, May 16, 2023.

ATTENDANCE

Directors in Attendance:

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

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Peggy Dowswell, Sarah Bromley, Brendan Campbell, Jordan Wood;
Pinnacle Consulting Group, Inc.

CALL MEETING
TO ORDER

The Coordinated Special meeting was convened at 10:32 a.m. by Director Perry, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

COMBINED
MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Centerra Metropolitan District No. 1, with concurrence by the Centerra Metropolitan Districts Nos. 2, 3, 4, and 5.

CONFLICT OF
INTEREST
DISCLOSURE

Alan Pogue, legal counsel, stated that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State’s Office, disclosing potential conflicts as all Board Members are employees of McWhinney Real Estate Services, Inc., which is associated with the primary landowners and developer within the Districts. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards

determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

APPROVAL OF AGENDA

The Boards considered the agenda. Upon motion duly made by Director DePeder, seconded by Director Spaeth and, upon vote, it was unanimously

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT

There were no comments made by members of the public.

DIRECTOR COMMENT

There were no comments made by the Board of Directors.

LEGAL ITEMS

Resolution Authorizing Consent to Second Amendment to Centerra PIF Covenant: Mr. Pogue presented to the Board of Directors for District No. 1 the Second Amendment to Centerra PIF Covenant and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Kane and, upon vote, it was unanimously carried

RESOLVED to authorize consent to Second Amendment to Centerra PIF Covenant to remove Centerra South from the Centerra District No. 1 PIF Covenant.

Resolution Authorizing Approval of 8th Amendment to Centerra Master Financing and Intergovernmental Agreement: Mr. Pogue presented to the Board of Directors for District No. 1 the 8th Amendment to Centerra Master Financing and Intergovernmental Agreement and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director DePeder and, upon vote, it was unanimously carried

RESOLVED to authorize consent to Approve the 8th Amendment to Centerra Master Financing and Intergovernmental Agreement to remove Centerra South from the Centerra District No. 1 Master Financing and Intergovernmental Agreement.

OTHER MATTERS

There were no Other Matters brought before the Boards.

EXECUTIVE SESSION

No Executive Session was held.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 10:36 a.m.

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

Respectfully Submitted,

Jordan Wood, Secretary for the Meeting

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

HELD
May 18, 2023

The Boards of Directors of Centerra Metropolitan District Nos. 1-5 held a coordinated regular meeting, open to the public, via MS Teams at 1:00 p.m., Thursday, May 18, 2023.

ATTENDANCE

Directors in Attendance:

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

Directors Absent, but Excused:

Josh Kane, Treasurer/Assistant Secretary

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Jim Niemczyk, Samantha Romero, Jeff Breidenbach, Amanda Dwight, and
Mike McBride; McWhinney
Shannon McEvoy, Sarah Bromley, Bryan Newby, Jordan Wood, Casey
Milligan, Shadrack Too, Brendan Campbell, Jennifer Ondracek, and Irene
Buenavista; Pinnacle Consulting Group, Inc.

CALL MEETING
TO ORDER

The Coordinated Regular meeting was convened at 1:02 p.m. by Director Perry, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

COMBINED
MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Centerra Metropolitan District No. 1, with concurrence by the Centerra Metropolitan Districts Nos. 2, 3, 4, and 5.

CONFLICT OF
INTEREST
DISCLOSURE

Alan Pogue, legal counsel, stated that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State's Office, disclosing potential conflicts as all Board Members are employees of McWhinney Real Estate Services, Inc., which is associated with the primary landowners and developer within the Districts. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting.

The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

APPROVAL OF AGENDA

The Boards considered the agenda. Ms. Bromley requested of the Boards to amend the agenda, to remove item II C. Financial Statements for the period ending March 31, 2023. Upon motion duly made by Director DePeder, seconded by Director Spaeth and, upon vote, it was unanimously

RESOLVED to approve the agenda, as amended.

PUBLIC COMMENT

There were no comments made by members of the public.

CONSENT AGENDA

The Boards considered the following items on the consent agenda:

- A. Approval of Minutes – April 20, 2023, Regular Meeting Minutes.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.

Upon motion duly made by Director DePeder, seconded by Director Spaeth, and, upon vote, it was unanimously

RESOLVED to approve all items on the consent agenda, as presented.

DISTRICT MANAGER ITEMS

Monthly Operations Update: Ms. Bromley presented the Monthly Operations Update to the Boards and answered questions.

District Manager’s Report: Ms. Bromley presented the District Manager’s report to the Boards and answered questions.

CAPITAL INFRASTRUCTURE ITEMS

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

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

Parcel 504 Phase II (CFS #10): Mr. Milligan presented to the Boards the Master Services Agreement and Work Order 2023-01 with Kahar Plumbing and Heating Inc. in the amount \$10,425.00 for Firepit Gasline and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, it was unanimously

RESOLVED to approve the master services agreement and work order 2023-01 with Kahar Plumbing and Heating Inc. in the amount \$10,425.00 for Firepit Gasline in Parcel 504 Phase II (CFS #10).

Kendall Parkway Underpass/Bus Stop Enhancements (CFS #13): Mr. Breidenbach provided an update to the Boards regarding Kendall Parkway Underpass/Bus Stop Enhancements bid and answered questions.

Precision on the Tracks (CFS #17): Mr. Milligan presented to the Boards the Bid Summary Memorandum for Public Sidewalk Improvements and answered questions. Mr. Milligan presented a construction contract with Northstar Concrete, Inc. in the amount of \$90,367.50 and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, it was unanimously

RESOLVED to award a construction contract with Northstar Concrete, Inc. in the amount of \$90,367.50 for Precision on the Tracks (CFS #17).

Myers Subdivision Landscaping and Sidewalk (CFS #18): Mr. Milligan presented to the Boards the Bid Summary Memorandum for Public Sidewalk Improvements and answered questions. Mr. Milligan presented a construction contract with Northstar Concrete, Inc. in the amount of \$22,640.00 and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, it was unanimously

RESOLVED to award a construction contract with Northstar Concrete, Inc. in the amount of \$22,640.00 for Myers Subdivision Landscaping and Sidewalk (CFS #18).

FINANCIAL ITEMS

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

LEGAL ITEMS

Millenium East 13th Construction and Contracting/Kinston MD Reimbursement Agreement: Mr. Pogue provided a brief history of Millenium

RECORD OF PROCEEDINGS

East 13th Construction and Contracting/Kinston MD Reimbursement Agreement. The Boards discussed the Agreement and Mr. Pogue answered questions.

ITEMS FROM DIRECTORS

There were no Items from Directors brought before the Boards.

OTHER MATTERS

There were no Other Matters brought before the Boards.

EXECUTIVE SESSION

No Executive Session was held.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 1:41 p.m.

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

Respectfully Submitted,

Jordan Wood, Secretary for the Meeting

Centerra Metropolitan District
 Check/Voucher Register
 From 5/9/2023 Through 6/5/2023

Check #	Check Date	Vendor Name	Transaction Description	Check Amount
8068	5/23/2023	City of Loveland	CEN - MG5S	<u>635.00</u>
Total 8068				635.00
8069	5/23/2023	City of Loveland	CEN - PT	<u>635.00</u>
Total 8069				635.00
ACH 050923 001	5/9/2023	Bill.com	Software - ACH	<u>184.00</u>
Total ACH 050923 001				184.00
ACH 051023 001	5/10/2023	Fort Collins-Loveland Water District	Utilities - ACH	<u>31.79</u>
Total ACH 051023 001				31.79
ACH 051023 002	5/10/2023	Fort Collins-Loveland Water District	Utilities - ACH	<u>17.26</u>
Total ACH 051023 002				17.26
ACH 051823 001	5/18/2023	Tim DePeder	Director Fees for 4/20 BM	<u>186.45</u>
Total ACH 051823 001				186.45
ACH 051823 002	5/18/2023	Josh Kane	Director Fees for 4/20 BM	<u>186.45</u>
Total ACH 051823 002				186.45
ACH 051823 003	5/18/2023	David Spaeth	Director Fees for 4/20 BM	<u>186.45</u>
Total ACH 051823 003				186.45
ACH 052223 001	5/22/2023	Susanne Durkin-Schindler	Monthly PIF/Valuations/URA Revision	<u>218.75</u>
Total ACH 052223 001				218.75
ACH 052223 002	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>29.20</u>
Total ACH 052223 002				29.20
ACH 052223 003	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>74.92</u>
Total ACH 052223 003				74.92
ACH 052223 004	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>74.92</u>
Total ACH 052223 004				74.92
ACH 052223 005	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>37.36</u>
Total ACH 052223 005				37.36
ACH 052223 006	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>254.90</u>
Total ACH 052223 006				254.90

Centerra Metropolitan District
 Check/Voucher Register
 From 5/9/2023 Through 6/5/2023

Check #	Check Date	Vendor Name	Transaction Description	Check Amount
ACH 052223 007	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>37.49</u>
Total ACH 052223 007				37.49
ACH 052223 008	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>52.79</u>
Total ACH 052223 008				52.79
ACH 052223 009	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>37.48</u>
Total ACH 052223 009				37.48
ACH 052223 010	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>154.35</u>
Total ACH 052223 010				154.35
ACH 052223 011	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>311.45</u>
Total ACH 052223 011				311.45
ACH 052223 012	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>74.92</u>
Total ACH 052223 012				74.92
ACH 052223 013	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>74.92</u>
Total ACH 052223 013				74.92
ACH 052223 014	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>74.92</u>
Total ACH 052223 014				74.92
ACH 052223 015	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>81.25</u>
Total ACH 052223 015				81.25
ACH 052223 016	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>31.68</u>
Total ACH 052223 016				31.68
ACH 052223 017	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>59.62</u>
Total ACH 052223 017				59.62
ACH 052223 018	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>140.41</u>
Total ACH 052223 018				140.41
ACH 052223 019	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>90.25</u>
Total ACH 052223 019				90.25
ACH 052223 020	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>45.72</u>
Total ACH 052223 020				45.72

Centerra Metropolitan District
 Check/Voucher Register
 From 5/9/2023 Through 6/5/2023

Check #	Check Date	Vendor Name	Transaction Description	Check Amount
ACH 052223 021	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>66.82</u>
Total ACH 052223 021				66.82
ACH 052223 022	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>24.89</u>
Total ACH 052223 022				24.89
ACH 052223 023	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>121.48</u>
Total ACH 052223 023				121.48
ACH 052223 024	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>29.20</u>
Total ACH 052223 024				29.20
ACH 052223 025	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>49.43</u>
Total ACH 052223 025				49.43
ACH 052223 026	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>63.63</u>
Total ACH 052223 026				63.63
ACH 052223 027	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>45.72</u>
Total ACH 052223 027				45.72
ACH 052223 028	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>37.12</u>
Total ACH 052223 028				37.12
ACH 052223 029	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>24.89</u>
Total ACH 052223 029				24.89
ACH 052223 030	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>7.07</u>
Total ACH 052223 030				7.07
ACH 052223 031	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>29.67</u>
Total ACH 052223 031				29.67
ACH 052223 032	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>29.20</u>
Total ACH 052223 032				29.20
ACH 052223 033	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>54.56</u>
Total ACH 052223 033				54.56
ACH 052223 034	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>176.06</u>
Total ACH 052223 034				176.06

Centerra Metropolitan District
 Check/Voucher Register
 From 5/9/2023 Through 6/5/2023

Check #	Check Date	Vendor Name	Transaction Description	Check Amount
ACH 052223 035	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>19.31</u>
Total ACH 052223 035				19.31
ACH 052223 036	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>55.44</u>
Total ACH 052223 036				55.44
ACH 052223 037	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>48.02</u>
Total ACH 052223 037				48.02
ACH 052223 038	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>29.55</u>
Total ACH 052223 038				29.55
ACH 052223 039	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>59.62</u>
Total ACH 052223 039				59.62
ACH 052223 040	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>24.89</u>
Total ACH 052223 040				24.89
ACH 052223 041	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>76.70</u>
Total ACH 052223 041				76.70
ACH 052223 042	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>54.91</u>
Total ACH 052223 042				54.91
ACH 052223 043	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>19.31</u>
Total ACH 052223 043				19.31
ACH 052223 044	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>31.33</u>
Total ACH 052223 044				31.33
ACH 052223 045	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>32.42</u>
Total ACH 052223 045				32.42
ACH 052223 046	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>31.16</u>
Total ACH 052223 046				31.16
ACH 052223 047	5/22/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>31.53</u>
Total ACH 052223 047				31.53
ACH 052323 001	5/23/2023	Environmental Designs, Inc.	Manicured Landscaping O&M	33,504.33
ACH 052323 001	5/23/2023	Environmental Designs, Inc.	Manicured Landscaping Upgrades	22,325.94
ACH 052323 001	5/23/2023	Environmental Designs, Inc.	Site Cleanup	112.50
ACH 052323 001	5/23/2023	Environmental Designs, Inc.	Tree/Plant Replacement & Upgrade	<u>5,507.25</u>
Total ACH 052323 001				61,450.02

Centerra Metropolitan District
 Check/Voucher Register
 From 5/9/2023 Through 6/5/2023

Check #	Check Date	Vendor Name	Transaction Description	Check Amount
ACH 052323 002	5/23/2023	Fiske Electric	Lighting and Electrical O&M	<u>1,705.38</u>
Total ACH 052323 002				1,705.38
ACH 052323 003	5/23/2023	GreenEarth Midwest, LLC	Native Area O&M	<u>94.00</u>
Total ACH 052323 003				94.00
ACH 052323 004	5/23/2023	High Plains Environmental Center	Chapungu O&M	<u>20,182.84</u>
Total ACH 052323 004				20,182.84
ACH 052323 005	5/23/2023	High Plains Environmental Center	Chapungu Hardscape/Building Maintenance	<u>787.50</u>
Total ACH 052323 005				787.50
ACH 052323 006	5/23/2023	Icenogle Seaver Pogue, P.C.	Legal	<u>8,222.57</u>
Total ACH 052323 006				8,222.57
ACH 052323 007	5/23/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>51.10</u>
Total ACH 052323 007				51.10
ACH 052323 008	5/23/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>218.86</u>
Total ACH 052323 008				218.86
ACH 052323 009	5/23/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>19.31</u>
Total ACH 052323 009				19.31
ACH 052323 010	5/23/2023	McWhinney Real Estate Services, Inc	MRES Invoice	<u>4,950.00</u>
Total ACH 052323 010				4,950.00
ACH 052323 011	5/23/2023	OLM, Inc.	Manicured Landscaping Inspection/Consulting	<u>3,784.80</u>
Total ACH 052323 011				3,784.80
ACH 052323 012	5/23/2023	Precision Concrete Cutting	Chapungu Hardscape/Building Maintenance	15,348.25
ACH 052323 012	5/23/2023	Precision Concrete Cutting	Paved Streets/Sidewalks/Trails O&M	<u>10,411.00</u>
Total ACH 052323 012				25,759.25
ACH 052323 013	5/23/2023	Kim Perry	Director Fees	<u>184.70</u>
Total ACH 052323 013				184.70
ACH 052323 014	5/23/2023	Pinnacle Consulting Group, Inc.	Facilities/Accounting/Mgmt/Admin	<u>39,966.88</u>
Total ACH 052323 014				39,966.88
ACH 052323 015	5/23/2023	Roberts Excavation Corp.	Centerra Parcel 301 - Project Direct	<u>22,870.97</u>
Total ACH 052323 015				22,870.97

Centerra Metropolitan District
 Check/Voucher Register
 From 5/9/2023 Through 6/5/2023

Check #	Check Date	Vendor Name	Transaction Description	Check Amount
ACH 052323 016	5/23/2023	SWPPP Colorado, LLC	Storm Structure Maintenance	<u>2,605.00</u>
Total ACH 052323 016				2,605.00
ACH 052323 017	5/23/2023	Utility Notification Center of Colorado	Utilities - Location Notification	<u>525.03</u>
Total ACH 052323 017				525.03
ACH 052623 001	5/26/2023	City of Loveland Water & Power Dept	Utilities - ACH	<u>1,399.06</u>
Total ACH 052623 001				1,399.06
ACH 053123 001	5/31/2023	All Sweep, Inc.	Sweeping	<u>490.00</u>
Total ACH 053123 001				490.00
ACH 053123 002	5/31/2023	Affordable Pest Control	Pest Control	<u>450.00</u>
Total ACH 053123 002				450.00
ACH 060123 001	6/1/2023	Bath Garden Center & Nursery Inc.	CEN - PCL504PH2	<u>96,102.90</u>
Total ACH 060123 001				96,102.90
ACH 060123 002	6/1/2023	CMS Environmental Solutions, LLC	CEN - NWARPH2	<u>395.00</u>
Total ACH 060123 002				395.00
ACH 060123 003	6/1/2023	CMS Environmental Solutions, LLC	CEN - BLAS	<u>205.00</u>
Total ACH 060123 003				205.00
ACH 060123 004	6/1/2023	CMS Environmental Solutions, LLC	CEN - PCL504PH2	<u>415.00</u>
Total ACH 060123 004				415.00
ACH 060123 005	6/1/2023	Connell Resources, Inc.	CEN - PCL504PH2	<u>14,755.76</u>
Total ACH 060123 005				14,755.76
ACH 060123 006	6/1/2023	Connell Resources, Inc.	CEN - PCL504PH2	<u>82,986.19</u>
Total ACH 060123 006				82,986.19
ACH 060123 007	6/1/2023	CWC Consulting Group	CEN - KPRMCP	<u>65,744.95</u>
Total ACH 060123 007				65,744.95
ACH 060123 008	6/1/2023	Harris Kocher Smith	CEN - PCL504PH3	<u>2,137.50</u>
Total ACH 060123 008				2,137.50
ACH 060123 009	6/1/2023	McWhinney Real Estate Services, Inc	CEN - GENCAP	<u>1,599.50</u>
Total ACH 060123 009				1,599.50

Centerra Metropolitan District
 Check/Voucher Register
 From 5/9/2023 Through 6/5/2023

Check #	Check Date	Vendor Name	Transaction Description	Check Amount
ACH 060123 010	6/1/2023	Merrick & Company	CEN - GENCAP	<u>11,575.75</u>
Total ACH 060123 010				11,575.75
ACH 060123 011	6/1/2023	Pinnacle Consulting Group, Inc.	CEN - PT	<u>1,645.00</u>
Total ACH 060123 011				1,645.00
ACH 060123 012	6/1/2023	Pinnacle Consulting Group, Inc.	CEN - KPUBSE	<u>3,803.14</u>
Total ACH 060123 012				3,803.14
ACH 060123 013	6/1/2023	Pinnacle Consulting Group, Inc.	CEN - BLAS	<u>1,200.00</u>
Total ACH 060123 013				1,200.00
ACH 060123 014	6/1/2023	Pinnacle Consulting Group, Inc.	CEN - GENCAP	<u>2,175.00</u>
Total ACH 060123 014				2,175.00
ACH 060123 015	6/1/2023	Pinnacle Consulting Group, Inc.	CEN - MG55	<u>1,575.00</u>
Total ACH 060123 015				1,575.00
ACH 060123 016	6/1/2023	Pinnacle Consulting Group, Inc.	CEN - MSLS	<u>1,950.00</u>
Total ACH 060123 016				1,950.00
ACH 060123 017	6/1/2023	Pinnacle Consulting Group, Inc.	CEN - NWARPH2	<u>675.00</u>
Total ACH 060123 017				675.00
ACH 060123 018	6/1/2023	Pinnacle Consulting Group, Inc.	CEN - PCL301	<u>1,725.00</u>
Total ACH 060123 018				1,725.00
ACH 060123 019	6/1/2023	Pinnacle Consulting Group, Inc.	CEN - PCL504PH2	<u>1,500.00</u>
Total ACH 060123 019				<u>1,500.00</u>
Report Total				<u>493,176.59</u>



Management Financial Statements

BOARD OF DIRECTORS
CENTERRA METROPOLITAN DISTRICT NOS. 1-5

We have prepared the accompanying management financial statements for the periods ending as of December 31, 2022 and April 30, 2023.

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

A handwritten signature in blue ink, appearing to read "B. J. ...", is positioned above the typed name and date.

Pinnacle Consulting Group, Inc.
June 6, 2023

Offices Located in Loveland and Denver

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

Serving our clients and community through excellent dependable service.

CENTERRA METROPOLITAN DISTRICT NO. 1		
BALANCE SHEET		
	Unaudited Actual 12/31/2022	Unaudited Actual 4/30/2023
Assets		
Current Assets		
First Bank Checking	\$ 1,578,230	\$ 2,513,352
Colotrust	982,120	796,038
UMB 2017 TIF Gen Operations (146079.3)	4,681,431	5,614,397
UMB 2017 Debt Service Fund (146078.1)	96,869	7,067,870
UMB 2017 Bond Fund (146078.3)	179,155	197,153
UMB 2017 Reserve Fund (146078.4)	20,568,184	20,870,995
UMB 2017 TIF Dist Deb Sub (146079.4)	2,365,344	1,251,098
UMB 2017 Metro Taxes Account (146079.5)	39,402	5
UMB 2017 PIF Account (146079.6)	409	1,087,492
UMB 2017 SOT Revenue (146079.7)	387	179,083
UMB 2020 Improvement Project (146078.11)	1,377,189	1,205,791
UMB 2022 Improvement Project (146078.15)	17,383,268	17,642,538
UMB 2022 Cap Int (146078.16)	4,598,038	4,666,617
UMB 2022 COI (146078.17)	121,134	-
Railway Flats Ph 2 Escrow	3,068,597	1,250,957
Accounts Receivable	3,345	3,369
URA Revenue Receivable	-	8,246,286
Receivable - Service Fees	36,458	94,045
Construction & Landscaping Deposit	1,279,923	1,279,923
Prepaid Expense	66,236	-
Total Current Assets	\$ 58,425,718	\$ 73,967,011
Long-term Assets		
Construction in Progress	\$ 45,326,099	\$ 45,326,099
Fixed Assets - Water Rights	3,423,082	3,423,082
Monumentation	4,550,218	4,550,218
Landscape	10,551,512	10,551,512
Hardscape and Landscape, Promenade	20,988,826	20,988,826
Streets	3,293,449	3,293,449
Sanitary Sewer and Storm Drainage	118,843	118,843
Accumulated Depreciation	(27,306,877)	(27,306,877)
Total Long-term Assets	\$ 60,945,152	\$ 60,945,152
Total Assets	\$ 119,370,870	\$ 134,912,162
Liabilities		
Current Liabilities		
Accounts Payable	\$ 873,743	\$ 578,407
Accrued Liabilities	-	12,436
Deferred Revenue - PIF	409	1,065,255
Retainage Payable	231,495	142,164
Total Current Liabilities	\$ 1,105,646	\$ 1,798,262
Long-term Liabilities		
Bonds Payable	\$ 226,430,000	\$ 226,430,000
Bonds Premium	4,692,802	4,692,802
Bond Discount	(268,924)	(268,924)
Interest Payable	854,689	854,689
Total Long-term Liabilities	\$ 231,708,566	\$ 231,708,566
Total Liabilities	\$ 232,814,213	\$ 233,506,828
Fund Equity		
Net Investments in Fixed Assets	\$ (170,763,414)	\$ (170,763,414)
Fund Balance	57,320,072	72,168,748
Total Fund Equity	\$ (113,443,343)	\$ (98,594,666)
Total Liabilities and Fund Equity	\$ 119,370,870	\$ 134,912,162
	=	=

CENTERRA METROPOLITAN DISTRICT NO. 1						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	4/30/2023	4/30/2023	4/30/2023
Revenues						
Service Fees District #2	\$ 461,811	\$ 552,696	\$ 552,696	\$ 172,431	\$ 176,874	\$ (4,443)
URA Revenues	2,085,919	2,096,679	2,096,679	1,938,696	1,467,675	471,021
PILOT Revenue	96,401	98,642	91,637	91,637	98,642	(7,005)
Chapungu Revenue	2,950	7,000	7,000	1,200	1,700	(500)
Interest & Other Income	231,867	160,000	200,000	89,866	53,332	36,534
Total Revenues	\$ 2,878,948	\$ 2,915,017	\$ 2,948,012	\$ 2,293,830	\$ 1,798,222	\$ 495,607
Expenditures						
Operations & Maintenance:						
Landscaping	\$ 630,484	\$ 692,307	\$ 644,000	\$ 164,289	\$ 182,342	\$ (18,054)
Hardscapes	180,746	268,500	268,500	41,740	55,230	(13,490)
Undeveloped Public Land	20,210	55,000	50,000	-	-	-
Storm Water Facilities	170,576	105,557	105,557	14,434	27,150	(12,716)
Sanitary Sewer Facilities	2,110	1,000	2,000	794	800	(6)
Amenities	347,779	498,745	465,000	92,163	122,550	(30,387)
Miscellaneous Facilities Services	3,755	5,000	5,000	800	939	(139)
Repairs and Replacement	188,760	381,000	315,000	27,833	-	27,833
Utilities	419,439	365,000	365,000	18,331	14,000	4,331
ROW Maintenance	23,440	16,400	2,232	2,232	2,232	-
Facilities Management	124,800	131,500	131,500	43,833	43,832	1
Administration:						
Accounting & Financial Management	189,913	204,530	204,530	68,802	68,177	625
Audit	21,000	23,000	23,000	-	-	-
Director Fees	11,326	13,000	13,000	3,443	4,340	(897)
District Management	174,723	152,300	152,300	50,767	50,767	(0)
Election Costs	3,007	20,000	10,000	5,798	5,360	438
Engineering & Other Prof. Services	59,679	60,000	60,000	14,645	20,000	(5,355)
Insurance and Bonds	51,367	55,000	66,236	66,236	55,000	11,236
Legal Services	48,997	160,000	160,000	52,742	53,332	(591)
IGA Coordination	34,154	60,000	60,000	-	-	-
Office, Dues & Other	6,589	18,500	18,500	938	1,983	(1,045)
Contingency	-	25,000	-	-	-	-
Total Operating Expenditures	\$ 2,712,853	\$ 3,311,339	\$ 3,121,355	\$ 669,818	\$ 708,033	\$ (38,216)
Revenues Over/(Under) Expenditures	\$ 166,095	\$ (396,322)	\$ (173,343)	\$ 1,624,012	\$ 1,090,188	\$ 533,823
Beginning Fund Balance	\$ 4,430,975	\$ 4,419,276	\$ 4,597,070	\$ 4,597,070	\$ 4,419,276	\$ 177,794
Ending Fund Balance	\$ 4,597,070	\$ 4,022,954	\$ 4,423,727	\$ 6,221,083	\$ 5,509,464	\$ 711,617
COMPONENTS OF ENDING FUND BALANCE:						
Operating Reserve (25% of expenses)	\$ 827,835	\$ 827,835	\$ 827,835	\$ 827,835	\$ 827,835	\$ -
TABOR Reserve (3% of revenues)	86,368	86,368	86,368	86,368	86,368	-
Repairs and Maintenance Reserve	3,682,867	3,108,751	3,509,524	5,306,880	4,595,261	711,617
Total Components of Ending Fund Balance	\$ 4,597,070	\$ 4,022,954	\$ 4,423,727	\$ 6,221,083	\$ 5,509,464	\$ 711,617

CENTERRA METROPOLITAN DISTRICT NO. 1						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
DEBT SERVICE FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	4/30/2023	4/30/2023	4/30/2023
Revenues						
Service Fees District #2	\$ 120,105	\$ 180,259	\$ 178,249	\$ 101,705	\$ 120,303	\$ (18,598)
Service Fees District #3	234	1,249	1,178	666	259	407
Service Fees District #5	21,651	27,870	27,874	9,429	10,084	(655)
Interest & Other Income	579,586	1,073,000	1,073,000	447,079	192,008	255,071
Public Improvement Fees	47,775	75,000	60,000	24,747	18,750	5,997
URA Revenues	13,849,292	15,833,900	15,833,900	12,871,815	9,500,340	3,371,475
Transfer from Capital Fund	7,143,412	-	-	-	-	-
Total Revenues	\$ 21,762,053	\$ 17,191,278	\$ 17,174,201	\$ 13,455,441	\$ 9,841,744	\$ 3,613,697
Expenditures						
Bond Interest - Series 2017	\$ 8,051,500	\$ 7,833,500	\$ 7,833,500	\$ -	\$ -	\$ -
Bond Principal - Series 2017	4,360,000	5,925,000	5,925,000	-	-	-
Bond Interest - Series 2018	583,013	583,013	583,013	-	-	-
Bond Interest - Series 2020A	1,621,750	1,621,750	1,621,750	-	-	-
Bond Interest - Series 2022	-	1,669,274	1,669,274	-	-	-
Collection Fee - PIF	47,775	75,000	60,000	24,747	18,750	5,997
Trustee & Paying Agent Fees	10,000	15,000	15,000	3,500	3,500	-
Total Expenditures	\$ 14,674,038	\$ 17,722,537	\$ 17,707,537	\$ 28,247	\$ 22,250	\$ 5,997
Revenues Over/(Under) Expenditures	\$ 7,088,016	\$ (531,259)	\$ (533,336)	\$ 13,427,194	\$ 9,819,494	\$ 3,607,700
Beginning Fund Balance	\$ 21,139,009	\$ 28,508,129	\$ 28,227,025	\$ 28,227,025	\$ 21,189,768	\$ 7,037,257
Ending Fund Balance	\$ 28,227,025	\$ 27,976,870	\$ 27,693,689	\$ 41,654,219	\$ 31,009,262	\$ 10,644,957
COMPONENTS OF ENDING FUND BALANCE:						
Required Reserve	\$ 20,462,560	\$ 20,462,560	\$ 20,462,560	\$ 20,462,560	\$ 20,462,560	\$ -
Capitalized Interest	4,582,412	2,913,138	2,913,138	4,582,412	4,582,412	-
Bond Fund	3,182,053	4,601,172	4,317,991	16,609,247	5,964,290	10,644,957
Total Components of Ending Fund Balance	\$ 28,227,025	\$ 27,976,870	\$ 27,693,689	\$ 41,654,219	\$ 31,009,262	\$ 10,644,957

CENTERRA METROPOLITAN DISTRICT NO. 1						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
CAPITAL PROJECTS FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	4/30/2023	4/30/2023	4/30/2023
Revenues						
Interest & Other Income	\$ 96,637	\$ 52,000	\$ 485,000	\$ 285,328	\$ 52,000	\$ 233,328
Total Revenues	\$ 96,637	\$ 52,000	\$ 485,000	\$ 285,328	\$ 52,000	\$ 233,328
Expenditures						
District Management	\$ 18,200	\$ 30,000	\$ 20,000	\$ 7,013	\$ 10,000	\$ (2,988)
District Engineering	112,064	100,000	90,000	32,271	33,333	(1,062)
District Planning/Engineering Mgmt	16,585	20,000	16,000	5,106	6,667	(1,561)
NW Arterial Roadways Ph 2	20,282	70,667	70,667	2,255	1,580	675
Meyers Group 5th Subdivision	10,058	415,161	415,161	1,575	-	1,575
Savanna 5th Subdivision Infrastructure	80,631	56,020	56,020	-	-	-
Boyd Lake Ave South (Hwy 34 to GLIC)	355,849	150,827	150,827	7,976	6,475	1,501
Boyd Lake Avenue North Landscaping	32,498	12,500	12,500	1,275	1,000	275
Parcel 301 Infrastructure	605,762	67,311	67,311	27,375	26,575	800
Parcel 504 Ph 2 Infrastructure	2,156,834	91,198	935,000	155,193	50,000	105,193
Parcel 504 Ph 3 Infrastructure	296,560	1,673,355	65,000	40,968	38,830	2,138
Kendall/I-25 Underpass Enhancements	-	-	-	-	-	-
Kendall Parkway Underpass-Bus Station	44,505	1,675,938	1,500,000	14,391	11,730	2,661
Centerra East	14,457	-	-	-	-	-
Boyd Lake Ave & Kendall Pkwy Landscaping	1,082,237	59,100	59,100	863	1,000	(138)
Centerra – Precision on the Tracks	19,061	-	255,000	13,558	-	13,558
Lakes Reimbursement	8,681	-	-	-	-	-
Kinston Reimbursements	3,341,879	1,325,892	1,325,892	-	-	-
Parcel 504 Infrastructure	195	-	-	-	-	-
Kendall Parkway (RMA to Centerra Pkwy)	-	965,000	965,000	65,745	-	65,745
Kendall Parkway (RMA to Centerra Pkwy)	-	814,200	814,200	-	-	-
Kendall Parkway Landscaping	-	600,000	600,000	-	-	-
Myers Subdivision Landscaping and Sidewalk	-	636,000	636,000	8,594	6,644	1,950
Myers Subdivision Landscaping/Hardscapes	-	180,000	115,000	-	-	-
Parcel 504 Phase 4	-	841,200	841,200	-	-	-
Cost of Issuance	1,046,675	-	103,702	103,702	-	103,702
Office, Dues & Other	1,120	-	-	-	-	-
Total Expenditures	\$ 9,264,134	\$ 9,784,369	\$ 9,113,580	\$ 487,858	\$ 193,834	\$ 294,024
Other Sources/(Uses) of Funds						
Bond Proceeds	\$ 25,610,000	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Debt Service Fund	(7,143,412)	-	-	-	-	-
Total Other Sources/(Uses) of Funds	\$ 18,466,588	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues Over/(Under) Expenditures	\$ 9,299,092	\$ (9,732,369)	\$ (8,628,580)	\$ (202,530)	\$ (141,834)	\$ (60,696)
Beginning Fund Balance	\$ 15,196,885	\$ 21,310,808	\$ 24,495,977	\$ 24,495,977	\$ 21,310,808	\$ 2,356,415
Ending Fund Balance	\$ 24,495,977	\$ 11,578,439	\$ 15,867,397	\$ 24,293,447	\$ 21,168,974	\$ 2,295,719

CENTERRA METROPOLITAN DISTRICT NO. 2						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	4/30/2023	4/30/2023	4/30/2023
Revenues						
Property Tax Debt Service						
CEN 2	\$ 94,030	\$ 77,102	\$ 77,102	\$ 55,734	\$ 61,681	\$ (5,947)
CEN 2 - Bond	23,168	26,806	26,806	16,631	21,445	(4,814)
CEN 2 - Res Debt	2,084	1,882	1,882	345	1,505	(1,160)
CEN 2 - Flats	1,618	265	265	30	212	(182)
CEN 2 - Savanna Fourth	2,000	40,794	40,794	18,618	24,477	(5,859)
CEN 2 - Railway Flats	1,341	1,489	1,489	1,280	1,489	(209)
CEN 2 - Avenida	-	84	84	84	84	0
CEN 2 - Hunt MW	-	50	50	50	50	0
Specific Ownership - General	461,811	552,696	552,696	172,431	176,874	(4,443)
Specific Ownership - Debt Service						
CEN 2 - Bond	2,557	3,424	3,424	1,064	1,140	(76)
CEN 2 - Res Debt	7,236	8,817	8,817	2,734	2,940	(206)
CEN 2 - Flats	1,346	1,674	1,674	481	560	(79)
CEN 2 - Savanna Fourth	143	3,043	2,500	955	1,016	(61)
CEN 2 - Railway Flats	13,318	16,117	14,650	5,035	5,372	(337)
CEN 2 - Avenida	-	1,056	1,056	330	352	(22)
CEN 2 - Hunt MW	-	625	625	195	208	(13)
Interest & Other	-	20,000	-	-	-	-
Total Revenues	\$ 610,650	\$ 755,925	\$ 733,915	\$ 275,997	\$ 299,404	\$ (23,408)
Expenditures						
Treasurer's Fees - Debt Service						
CEN 2	\$ 1,351	\$ 1,542	\$ 1,542	\$ 1,115	\$ 1,233	\$ (118)
CEN 2 - Bond	464	536	536	339	440	(101)
CEN 2 - Res Debt	42	38	38	7	31	(24)
CEN 2 - Flats	172	5	5	1	4	(3)
CEN 2 - Savanna Fourth	40	816	816	372	489	(117)
CEN 2 - Railway Flats	27	30	30	26	30	(4)
CEN 2 - Avenida	-	2	2	-	-	-
CEN 2 - Hunt MW	-	1	1	-	-	-
Interest Expense	26,640	-	-	-	-	-
Payment for Services to District 1 - SO	461,811	552,696	552,696	172,431	176,874	(4,443)
Payment for Debt to District 1	120,104	180,259	178,249	101,705	120,303	(18,598)
Contingency	-	20,000	-	-	-	-
Total Expenditures	\$ 610,650	\$ 755,925	\$ 733,915	\$ 275,997	\$ 299,404	\$ (23,408)
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

CENTERRA METROPOLITAN DISTRICT NO. 3						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	4/30/2023	4/30/2023	4/30/2023
Revenues						
Property Tax	\$ 220	\$ 562	\$ 562	\$ 455	\$ 28	\$ 427
Specific Ownership	18	698	620	220	232	(12)
Interest & Other	0	100	-	-	-	-
Total Revenues	\$ 238	\$ 1,360	\$ 1,182	\$ 675	\$ 260	\$ 415
Expenditures						
County Treasurer's Fees	\$ 4	\$ 11	\$ 4	\$ 9	\$ 1	\$ 8
Payment for Debt to District No. 1	234	1,249	1,178	666	259	407
Contingency	-	100	-	-	-	-
Total Expenditures	\$ 238	\$ 1,360	\$ 1,182	\$ 675	\$ 260	\$ 415
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mill Levy						
Debt Service	5.000	5.000	5.000	5.000		
Total Mill Levy	5.000	5.000	5.000	5.000		
Assessed Value	\$ 43,917	\$ 112,419	\$ 112,419	\$ 112,419		
Property Tax Revenue						
Debt Service	\$ 220	\$ 562	\$ 562	\$ 562		
Total Property Tax Revenue	\$ 220	\$ 562	\$ 562	\$ 562		

CENTERRA METROPOLITAN DISTRICT NO. 4						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	4/30/2023	4/30/2023	4/30/2023
Revenues						
Property Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership	-	-	-	-	-	-
Interest & Other	-	-	-	-	-	-
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures						
County Treasurer's Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payment for Debt to District No. 1	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mill Levy						
Operating	0.000	0.000	0.000	0.000		
Total Mill Levy	0.000	0.000	0.000	0.000		
Assessed Value	\$ 1,323,282	\$ 1,243,585	\$ 1,243,585	\$ 1,243,585		
Property Tax Revenue						
Operating	\$ -	\$ -	\$ -	\$ -		
Total Property Tax Revenue	\$ -	\$ -	\$ -	\$ -		

CENTERRA METROPOLITAN DISTRICT NO. 5						
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	4/30/2023	4/30/2023	4/30/2023
Revenues						
Property Tax	\$ 1,999	2,185	\$ 2,185	\$ 1,421	\$ 1,530	\$ (109)
Specific Ownership	19,691	25,729	25,729	8,036	8,576	(540)
Interest & Other	1	2,500	-	-	-	-
Total Revenues	\$ 21,691	30,414	\$ 27,914	\$ 9,457	\$ 10,106	\$ (649)
Expenditures						
County Treasurer's Fees	\$ 40	44	\$ 40	\$ 28	\$ 22	\$ 6
Payment of Debt to District No. 1	21,651	27,870	27,874	9,429	10,084	(655)
Contingency	-	2,500	-	-	-	-
Total Expenditures	\$ 21,691	30,414	\$ 27,914	\$ 9,457	\$ 10,106	\$ (649)
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mill Levy						
Debt Service	15,000	15,000	15,000	15,000		
Total Mill Levy	15,000	15,000	15,000	15,000		
Assessed Value	\$ 133,235	\$ 145,663	\$ 145,663	\$ 145,663		
Property Tax Revenue						
Debt Service	\$ 1,999	\$ 2,185	\$ 2,185	\$ 2,185		
Total Property Tax Revenue	\$ 1,999	\$ 2,185	\$ 2,185	\$ 2,185		

Contract Modifications for Board Ratification

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Centerra Metropolitan District No. 1

Centerra - General Capital (CEN-CAP)

<i>Contractor:</i> Felsburg Holt & Ullevig	<i>Modification Date:</i> 5 /5 /2023	<i>Modification Amount:</i> \$7,500.00	<i>Contract #:</i> Cnt-01049
<i>Modification Description:</i> CO 4 to WO 2021-01	<i>Payment Method:</i> Time & Materials		<i>District Signed Date:</i> 5 /10/2023
<i>Modification Scope:</i> Additional Services for the Traffic Impact Study for Millennium GDP Amendment			<i>Contractor Signed Date:</i> 5 /5 /2023

Kendall Parkway Underpass/Bus Station Enhancements (CEN-KPUBSE)

<i>Contractor:</i> Civitas, Inc.	<i>Modification Date:</i> 5 /6 /2023	<i>Modification Amount:</i> \$11,800.00	<i>Contract #:</i> Cnt-00749
<i>Modification Description:</i> WO 2023-01	<i>Payment Method:</i> Time & Materials		<i>District Signed Date:</i> 5 /10/2023
<i>Modification Scope:</i> Tunnel Construction Documentation Update and Refinement			<i>Contractor Signed Date:</i>



To: Centerra Metropolitan District Board of Directors
 From: Pinnacle Consulting Group, Inc.
 Subject: Managers' Report
 Board Meeting Date: June 15, 2023

General District Matters

- **Primary Contact:** Please contact Sarah Bromley, District Manager, at sarahbromley@pcgi.com or cenmdadmin@pcgi.com for any District matters which include operations, Board of Directors relations, financial management, compliance, and constituent relations.
- **Client Service Team:** Since the last board meeting, there have been no staff changes to the Client Service Team.
- **District Matters:** The District's management team executed District matters since the May 18, 2023, Board meeting. Monthly, District management provides the following services:
 - Adheres to administrative and compliance matters.
 - Processes monthly payables and financial reports.
 - Oversees District budget and operational expenditures.
 - Oversees District operations per the approved Service Plan and District needs.
 - Collaborates with legal counsel on legal matters.
 - Oversee preparation and distribution of board packets including agenda, minutes, reports, contracts, and agreements prior to board meetings.
 - The Manager consistently communicates with the Board including periodic status reports at each board meeting.
- **Management & Administration Updates & Activities:** Recently the District's management team has prioritized the following items:
 - Sounds of Centerra, a summer concert series located in Chapungu Sculpture Park, is scheduled for July 7th, 14th, 21st and 28th from 7:00 p.m. to 9:00 p.m.
- **Conference Calls/Coordination Meetings:** District Management attended the McWhinney Districts Conference Call on June 7, 2023, where we discussed standardizing a process for event agreements, event fees and a first amendment policy. Kinston, Baseline, and Centerra met for a Study Session on May 23rd and agreed on a streamlined process and a set fee which will be presented to each District's Board of Directors for review and approval.
- **Website Analytics:** Website analytics allows management to review website activity throughout the year.

Last Month	YTD
61 Visits	223 Visits
48 Unique Visitors	187 Unique Visitors
137 Page Views	641 Page Views

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

Serving our clients and community through excellent dependable service.

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

Compliance Matters	Responsible	Due Date	Completion
File Boundary Map	PCGI	01/01/23	Completed
Post Transparency Notice	PCGI	01/15/23	Completed
File Certified Copy of Adopted Budget	PCGI	01/31/23	Completed
Renew SDA Membership	PCGI	03/01/23	Completed
File Audit Exemptions	PCGI	03/31/2023	Completed
Submit Audit to Governing Board	PCGI	06/30/2023	
File Audit	PCGI	07/30/2023	
File Annal Report	PCGI	10/01/2023	
Draft 2024 Budgets Distributed to Board of Directors	PCGI	10/15/23	
Renew Property & Liability Insurance	PCGI	12/01/23	
Certify Mill Levies	PCGI	12/15/23	
Adopt Budget	PCGI	12/31/23	
Ensure Website Compliance	PCGI	12/31/23	
Payables	PCGI/Board	Monthly	Sent to Board third week of the month

Operations & Maintenance Updates & Activities

- **Previous Month Updates:**
 - EDI and Green Earth continue working on irrigation operations, repairs, and enhancements.
 - EDI completed annual floral installations in district areas on June 13th.
 - Graffiti protection coating project was completed at Boyd Lake and 15th pedestrian underpass – initial testing shows promising results in the effectiveness of protecting and allowing for easy removal of graffiti.
 - Farmers ditch maintenance completed near Jared’s and Courtyard
 - May OLM inspection was completed on the 24th (CMD: 93% BLA: 92% Chapungu: 95%)
- **Current Month Updates:**
 - Tree assessments and removals, as needed, to be completed in June.
 - Plants and shrubs assessments, removals, and replacements, as needed, to be completed in June, likely into July.
 - Coordinating with EDI on various landscape enhancement projects (Hahns Peak corner, Promenade/I-25 berms, K-coe entrance area)
 - Concrete sidewalk and truncated dome replacement projects with On-Demand schedule moved to early August.
 - 2nd round of ROW and field mowing in various CMD areas to begin 6/14
 - Continuing coordination of various warranty management and maintenance of new landscape install areas through acceptance (N. Boyd Lake Ave., Boyd Lake and 15th, Railway Flats outer)



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

Serving our clients and community through excellent dependable service.

To: Centerra Metropolitan District Board of Directors
From: Pinnacle Consulting Group, Inc.
Subject: District Capital Infrastructure Project Report
Board Meeting Date: June 15, 2023

BIDDING

1. Centerra Parcel 504 Phase 3 (CFS #11)
 - The scope includes overlot grading, sanitary sewer, potable water, storm sewer, and roadway improvements to Hopper Lane.
 - The bid for this project has been postponed and bidding is anticipated to take place this fall.
2. Kendall Parkway Underpass/Bus Stop Enhancements (CFS #13)
 - The scope includes enhancements to the pedestrian tunnel, landscaping, and irrigation at the mobility hub at Kendall Parkway and I-25.
 - The pre-bid meeting took place on April 11, 2023 with a bid opening on May 19, 2023. A bid summary will be provided at the June 15, 2023 board meeting.

CONTRACING

3. Precision on the Tracks (CFS #17)
 - The scope includes landscaping, irrigation, and concrete sidewalks adjacent to Byrd Drive and Precision Drive.
 - A construction contract with Northstar Concrete was approved at the May 18, 2023 board meeting. The District is finalizing the contract and construction is anticipated to start this summer.
 - A construction contract with Waterwise Land and Waterscapes was approved at the April 20, 2023 board meeting. The District is finalizing the contract and construction is anticipated to start this summer.
4. Myers Subdivision Landscaping and Sidewalk (CFS #18)
 - The scope includes landscaping, irrigation, and concrete sidewalks adjacent to Precision Drive.
 - A construction contract with Northstar Concrete was approved at the May 18, 2023 board meeting. The District is finalizing the contract and construction is anticipated to start this summer.
 - A construction contract with Waterwise Land and Waterscapes was approved at the April 20, 2023 board meeting. The District is finalizing the contract and construction is anticipated to start this summer.
5. I-25 and HWY 34 Landscape Improvements (CFS #12)
 - The scope includes landscaping and irrigation at the I-25 and HWY 34 interchange and on the north side of HWY 34 west of I-25.



- A construction contract with Bath, Inc. was approved at the April 20, 2023 board meeting. The District is finalizing the change order with CDOT and will complete the contract once the change order is signed. Construction is anticipated to start this summer.

CONSTRUCTION

6. Myers Group 5th Subdivision Landscaping (CFS #5)
 - The scope includes landscaping and irrigation along Byrd Drive, Precision Drive, and I-25 Frontage.
 - A construction contract with Waterwise Land and Waterscapes was approved at the April 20, 2023 board meeting. The District is finalizing the contract and construction is anticipated to start in June.
7. Centerra Parcel 301 Public Landscaping (CFS #9)
 - The scope includes landscaping and irrigation adjacent to 15th Street and Highway 34.
 - Waterwise Land and Waterscapes has completed all scopes of work except for the installation of the sod in the tree lawn along 15th Street which will be installed in June of 2023. An initial acceptance walk will be scheduled once the sod has been installed.
8. Parcel 504 Phase 2 Public Infrastructure (CFS #10)
 - The scope includes water, storm sewer, and roadway improvements to Hopper Lane, Kendall Parkway and Sky Pond Drive.
 - An initial acceptance walk-through with the City of Loveland and Connell Resources took place on March 3, 2023. Connell has corrected all punch list items and the District is awaiting the initial acceptance letter from the City of Loveland.
9. Parcel 504 Phase 2 Public Landscaping (CFS #10)
 - The scope includes landscaping and irrigation on Sky Pond Drive, Kendall Parkway, and the Central Green.
 - Bath, Inc. has completed the installation of the irrigation along Kendall Parkway and anticipates landscaping will be complete in the summer of 2023.

WARRANTY

10. Boyd Lake Avenue South Landscaping (CFS #7)
 - Landscape warranty expires on September 9, 2023. A final acceptance walkthrough will be coordinated in August of 2023.
11. Kendall Parkway and Boyd Lake Avenue Landscaping (CFS #15)
 - Landscape warranty expires on September 21, 2023. A final acceptance walkthrough will be coordinated in August of 2023.
12. Parcel 301 Public Infrastructure (CFS #9)
 - City streets/storm warranty period expires on January 7, 2024. Final acceptance will be requested in December 2023.
 - City water/sewer warranty period expires on July 29, 2024. Final acceptance will be requested in June of 2024.
13. Boyd Lake Avenue South (Hwy 34 to GLIC) (CFS #7)

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

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



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

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

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

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

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

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

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

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



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

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

Centerra Metropolitan District
Capital Fund Summary
As of June 7, 2023

Active Projects							
CFS #	Project Name	Approved Project Budget	Estimated Project Total	Change in Estimated Project Total From Prior Report Incr/(Decr)	Projected Over/(Under) Project Budget	Total Expenditures thru 4/30/2023	Estimated Remaining Project Costs
1	General Capital	150,000	150,000	-	-	33,764	116,236
2	Savanna 2nd Kendall Pkwy Phase 2	5,550,940	5,501,706	-	(49,234)	5,471,706	30,000
3	Parcel 504	5,927,402	5,797,017	-	(130,385)	5,761,951	35,066
4	Northwest Arterial Roads Phase 2	5,608,818	5,360,841	-	(247,977)	5,293,353	67,488
5	Meyers Group 5th Subdivision	1,685,876	1,685,876	-	-	1,360,328	325,548
6	Savanna 5th Subdivision	2,008,772	1,942,549	-	(66,223)	1,834,218	108,331
7	Boyd Lake Ave South	8,035,259	7,943,890	-	(91,369)	7,784,146	159,744
8	Boyd Lake Ave North Landscaping (Trapper to North)	451,817	451,817	-	-	438,442	13,375
9	Parcel 301	2,954,834	2,429,049	-	(525,785)	2,177,215	251,834
10	Parcel 504 Phase II	3,159,309	3,159,309	-	-	2,549,530	609,779
11	Parcel 504 Phase III	525,000	536,281	-	11,281	444,364	91,917
12	Kendall Parkway/I-25 Underpass	8,766,196	8,166,196	-	(600,000)	6,042,900	2,123,296
13	Kendall Parkway Underpass/Bus Stop Enhancements	886,500	3,170,126	2,500,000	2,283,626	597,549	2,572,577
14	Boyd Lake Avenue and Kendall Parkway Landscaping	1,411,394	1,411,394	126	-	1,299,831	111,563
15	The Lakes Residential Phase 9 (MNW 17th)	1,435,306	1,435,306	-	-	1,410,109	25,197
16	Kinston Metropolitan District	5,000,000	5,000,000	-	-	3,341,879	1,658,121
17	Precision on the Tracks	362,046	362,046	-	-	32,619	329,427
18	Myers Subdivision Landscaping and Sidewalk	113,652	113,652	-	-	8,594	105,058
19	Kendall Parkway, Rocky Mtn. to Centerra Pkwy	200,000	208,615	-	8,615	65,745	142,870
	Totals	54,233,121	54,825,670	2,500,126	592,549	45,948,242	8,877,428

Anticipated Project Funds Available:** 14,259,486

**Centerra Metropolitan District
Capital Fund Summary - Detail
As of June 7, 2023**

	A Approved Project Budget	B Approved Contract Amounts	C Other Projected Costs	D Estimated Project Total (B+C)	E Change in Estimated Project Total From Prior Report Incr/(Decr)	F Projected Over/(Under) Project Budget (D-A)	G Total Expenditures 4/30/2023	H Estimated Remaining Project Costs (D-G)
(1) General Capital								
District Planning/Engineering Mgmt	20,000	20,000	0	20,000	0	0	5,106	14,894
District Management	30,000	30,000	0	30,000	0	0	7,013	22,988
District Engineering	100,000	50,000	50,000	100,000	0	0	21,646	78,354
	150,000	100,000	50,000	150,000	0	0	33,764	116,236
(2) Project: Savanna 2nd Kendall Pkwy Phase 2								
Indirect Project Costs	597,871	597,871	(44,880)	552,991	0	(44,880)	552,991	0
Direct Project Costs	4,906,498	4,918,715	0	4,918,715	0	12,217	4,918,715	0
Contingency	0	0	0	0	0	0	0	0
Warranty/Maintenance	46,571	0	30,000	30,000	0	(16,571)	0	30,000
	5,550,940	5,516,586	(14,880)	5,501,706	0	(49,234)	5,471,706	30,000
(3) Project: Parcel 504								
Indirect Project Costs	902,762	903,112	(37,834)	865,278	0	(37,484)	859,212	6,066
Direct Project Costs	4,916,917	4,919,815	(13,076)	4,906,739	0	(10,178)	4,902,739	4,000
Contingency	57,723	0	0	0	0	(57,723)	0	0
Warranty/Maintenance	50,000	0	25,000	25,000	0	(25,000)	0	25,000
	5,927,402	5,822,927	(25,910)	5,797,017	0	(130,385)	5,761,951	35,066
(4) Project: Northwest Arterial Roads Phase 2 (Boyd Lake Ave north of Carrie and Kendall Pkwy west of Main St)								
Indirect Project Costs	689,326	663,461	0	663,461	0	(25,865)	656,425	7,036
Direct Project Costs	4,753,295	4,695,685	0	4,695,685	0	(57,610)	4,636,927	58,758
Contingency	77,816	0	0	0	0	(77,816)	0	0
Warranty/Maintenance	88,381	0	1,695	1,695	0	(86,686)	0	1,695
	5,608,818	5,359,146	1,695	5,360,841	0	(247,977)	5,293,353	67,488
(5) Project: Mevers Group 5th Subdivision								
Indirect Project Costs	324,628	328,490	22,588	351,078	0	26,450	312,678	38,400
Direct Project Costs	1,215,400	1,276,510	25,748	1,302,258	825	86,858	1,047,650	254,608
Contingency	121,540	0	27,979	27,979	(825)	(93,561)	0	27,979
Warranty/Maintenance	24,308	0	4,561	4,561	0	(19,747)	0	4,561
	1,685,876	1,605,000	80,876	1,685,876	0	0	1,360,328	325,548
(6) Project: Savanna 5th Subdivision								
Indirect Project Costs	196,846	205,663	0	205,663	0	8,817	174,023	31,640
Direct Project Costs	1,618,818	1,675,272	61,614	1,736,886	0	118,068	1,660,195	76,691
Contingency	160,732	0	0	0	0	(160,732)	0	0
Warranty/Maintenance	32,376	0	0	0	0	(32,376)	0	0
	2,008,772	1,880,935	61,614	1,942,549	0	(66,223)	1,834,218	108,331

**Centerra Metropolitan District
Capital Fund Summary - Detail
As of June 7, 2023**

	A Approved Project Budget	B Approved Contract Amounts	C Other Projected Costs	D Estimated Project Total (B+C)	E Change in Estimated Project Total From Prior Report Incr/(Decr)	F Projected Over/(Under) Project Budget (D-A)	G Total Expenditures 4/30/2023	H Estimated Remaining Project Costs (D-G)
(7) Project: Boyd Lake Ave South								
Indirect Project Costs	1,239,901	1,315,644	0	1,315,644	0	75,743	1,283,539	32,105
Direct Project Costs	6,517,224	6,528,246	0	6,528,246	0	11,022	6,500,607	27,639
Contingency	155,754	0	0	0	0	(155,754)	0	0
Warranty/Maintenance	122,380	0	100,000	100,000	0	(22,380)	0	100,000
	8,035,259	7,843,890	100,000	7,943,890	0	(91,369)	7,784,146	159,744
(8) Project: Boyd Lake Ave North Landscaping (Trapper to North)								
Indirect Project Costs	49,472	37,332	10,960	48,292	0	(1,180)	35,736	12,556
Direct Project Costs	359,433	402,705	0	402,705	0	43,272	402,705	(0)
Contingency	32,912	0	0	0	0	(32,912)	0	0
Warranty/Maintenance	10,000	0	820	820	0	(9,180)	0	820
	451,817	440,037	11,780	451,817	0	0	438,442	13,375
(9) Project: Parcel 301								
Indirect Project Costs	537,014	458,411	0	458,411	0	(78,603)	435,816	22,595
Direct Project Costs	2,161,842	1,887,975	40,000	1,927,975	0	(233,867)	1,741,399	186,576
Contingency	213,315	0	0	0	0	(213,315)	0	0
Warranty/Maintenance	42,663	0	42,663	42,663	0	0	0	42,663
	2,954,834	2,346,386	82,663	2,429,049	0	(525,785)	2,177,215	251,834
(10) Project: Parcel 504 Phase II								
Indirect Project Costs	279,026	289,753	0	289,753	0	10,727	249,530	40,223
Direct Project Costs	2,528,194	2,773,088	41,400	2,814,488	43,965	286,294	2,300,000	514,488
Contingency	303,979	0	6,958	6,958	(43,965)	(297,021)	0	6,958
Warranty/Maintenance	48,110	0	48,110	48,110	0	0	0	48,110
	3,159,309	3,062,841	96,468	3,159,309	0	0	2,549,530	609,779
(11) Project: Parcel 504 Phase III								
Indirect Project Costs	525,000	536,281	0	536,281	0	11,281	444,364	91,917
	525,000	536,281	0	536,281	0	11,281	444,364	91,917
(12) Project: Kendall Parkway /I-25 Underpass								
CDOT Contributions	6,000,000	6,000,000	0	6,000,000	0	0	6,000,000	0
2020 CDOT Enhancements Contribution	2,723,296	2,123,296	(598,628)	1,524,668	0	(1,198,628)	0	1,524,668
I-25 and HWY 34 Landscape Improvements	0	0	598,628	598,628	0	598,628	0	598,628
Underpass Study	42,900	42,900	0	42,900	0	0	42,900	0
	8,766,196	8,166,196	0	8,166,196	0	(600,000)	6,042,900	2,123,296
(13) Project: Kendall Parkway Underpass/Bus Stop Enhancements								
Indirect Project Costs	446,500	611,376	107,500	718,876	100,000	272,376	546,299	172,577
Direct Project Costs	440,000	51,250	2,400,000	2,451,250	2,400,000	2,011,250	51,250	2,400,000
Contingency	0	0	0	0	0	0	0	0
Warranty/Maintenance	0	0	0	0	0	0	0	0
	886,500	662,626	2,507,500	3,170,126	2,500,000	2,283,626	597,549	2,572,577

**Centerra Metropolitan District
Capital Fund Summary - Detail
As of June 7, 2023**

	A Approved Project Budget	B Approved Contract Amounts	C Other Projected Costs	D Estimated Project Total (B+C)	E Change in Estimated Project Total From Prior Report Incr/(Decr)	F Projected Over/(Under) Project Budget (D-A)	G Total Expenditures 4/30/2023	H Estimated Remaining Project Costs (D-G)
(14) <u>Project: Boyd Lake Avenue and Kendall Parkway Landscaping</u>								
Indirect Project Costs	85,631	69,972	16,699	86,671	(273)	1,040	62,181	24,490
Direct Project Costs	1,283,333	1,301,352	0	1,301,352	0	18,019	1,237,650	63,702
Contingency	42,430	0	0	0	0	(42,430)	0	0
Warranty/Maintenance	0	0	23,371	23,371	399	23,371	0	23,371
	1,411,394	1,371,324	40,070	1,411,394	126	0	1,299,831	111,563
(15) <u>Project: The Lakes Residential Phase 9 (MNW 17th)</u>								
Cost Share Reimbursement	1,435,306	1,435,306	0	1,435,306	0	0	1,410,109	25,197
	1,435,306	1,435,306	0	1,435,306	0	0	1,410,109	25,197
(16) <u>Project: Kinston Metropolitan District</u>								
Cost Share Reimbursement	5,000,000	3,341,879	1,658,121	5,000,000	0	0	3,341,879	1,658,121
	5,000,000	3,341,879	1,658,121	5,000,000	0	0	3,341,879	1,658,121
(17) <u>Project: Precision on the Tracks</u>								
Indirect Project Costs	80,210	39,659	40,551	80,210	0	0	24,629	55,581
Direct Project Costs	251,639	188,857	62,782	251,639	0	0	7,990	243,649
Contingency	25,164	0	25,164	25,164	0	0	0	25,164
Warranty/Maintenance	5,033	0	5,033	5,033	0	0	0	5,033
	362,046	228,516	133,530	362,046	0	0	32,619	329,427
(18) <u>Project: Myers Subdivision Landscaping and Sidewalk</u>								
Indirect Project Costs	40,456	18,884	21,572	40,456	0	0	8,594	31,862
Direct Project Costs	66,424	46,822	19,602	66,424	0	0	0	66,424
Contingency	5,643	0	5,643	5,643	0	0	0	5,643
Warranty/Maintenance	1,129	0	1,129	1,129	0	0	0	1,129
	113,652	65,706	47,946	113,652	0	0	8,594	105,058
(19) <u>Project: Kendall Parkway Rocky Mtn. to Centerra Plwy</u>								
Indirect Project Costs	200,000	208,615	0	208,615	0	8,615	65,745	142,870
	200,000	208,615	0	208,615	0	8,615	65,745	142,870
Grand Totals	54,233,121	49,994,197	4,831,473	54,825,670	2,500,126	592,549	45,948,242	8,877,428

Bond/Cash Funds Available	\$	23,136,914
Estimated Remaining Project Costs*:		(8,877,428)
Anticipated Project Funds Available**:		14,259,486

* Remaining costs include uncontracted costs of \$4,831,473.

** Funding of \$14,259,486 is available for reported projects.

\$19,090,959 is available for contracting. (\$23,136,914 in available cash less remaining contracted costs of \$4,045,955.)

CENTERRA METROPOLITAN DISTRICT- CAPITAL NEEDS FOR COMMITTED AND PRIORITY PROJECTS
6/12/2023

CASH AVAILABLE (6/7/23 CFS) \$ 23,136,914

LESS: COMMITTED PROJECTS: (Remaining to be spent)	CFS #	Estimated Remaining Project Spend	PM-Recommended Savings/Deferrals	Recommended Remaining Spend (District PM)	Project Amendment Notes
TIER 1: PROJECTS WITHIN CAPITAL FUNDS SUMMARY (APPROPRIATED/BUDGETED)					
General Capital Projects	1	116,236	\$ -	\$ 116,236	
Savanna 2nd, Kendall Pkwy Phase 2 (Rocky to Main St)	2	30,000	\$ -	\$ 30,000	
Parcel 504 (Railway Phase 1)	3	35,066	\$ -	\$ 35,066	
Northwest Arterials PH2 (Boyd North & Kendall W)	4	67,488	\$ -	\$ 67,488	
Meyers Group 5th Subdivision (Auto Dealer)	5	325,548	\$ -	\$ 325,548	
Savannah 5th Subdivision	6	108,331	\$ -	\$ 108,331	
Boyd Lake Ave South (US34 to GLIC and 15th St RAB)	7	159,744	\$ -	\$ 159,744	
Boyd Lake Avenue North Landscaping (Trapper to North Boundary)	8	13,375	\$ -	\$ 13,375	
Parcel 301	9	251,834	\$ -	\$ 251,834	
Parcel 504 Phase II Design + Construction	10	609,779	\$ -	\$ 609,779	
504 Phase III (Resort 55- Land South of Railway Flats)	11	91,917	\$ -	\$ 91,917	
Kendall Parkway/I-25 Underpass Contributions to CDOT	12	2,123,296	\$ -	\$ 2,123,296	
I-25 CDOT Bus Transit Enhancements- Design Only	13	2,572,577	\$ -	\$ 2,572,577	Budget Increased to full Projection in CNA
Boyd Lake Avenue and Kendall Parkway Landscaping	14	111,563	\$ -	\$ 111,563	
The Lakes Residential Phase 9 (within CMD Boundaries)	15	25,197	\$ -	\$ 25,197	
Kinston Residential Phase 1 (Within CMD Boundaries)	16	1,658,121	\$ -	\$ 1,658,121	
Precision on the Tracks Design (Myers Group Sub Treelawn)	17	329,427	\$ -	\$ 329,427	
Myers Subdivision Landscaping and Sidewalk	18	105,058	\$ -	\$ 105,058	
Kendall Parkway, Rocky Mnt to Centerra Parkway	19	142,870	\$ -	\$ 142,870	
TOTAL BUDGETED PROJECTS WITHIN CAPITAL FUND SUMMARY (TIER 1)		8,877,427	-	8,877,427	
AVAILABLE BALANCE AFTER BUDGETED CFS PROJECTS		\$14,259,487		\$14,259,487	

TIER 2: PRIORITY PROJECTS - DEVELOPER (BUSINESS PLAN) PROJECTION OR PRIORITY PROJECT	Remaining Project Spend	Anticipated Project Appropriation Date	Recommended Remaining Spend (District PM)	Cumulative Balance, Tier 1 & 2 Project**
Kendall Parkway, Interim Connection BRT to Centerra Parkway (Construction)	\$ 2,300,000	7/1/2023	\$ 2,300,000	\$11,959,487
Parcel 205 Design (Kendall Parkway Landscaping)	\$ 90,000	7/15/2023	\$ 90,000	\$11,869,487
Myers Subdivision- Public Landscaping and Sidewalk (New Auto Dealer), Construction	\$ 66,348	7/15/2023	\$ 66,348	\$11,803,139
Kendall Parkway/Boyd (Lakes) Landscaping- 2022/2023	\$ 600,000	7/15/2023	\$ 600,000	\$11,203,139
ME 13th Construction and Indirects (CMD area within Kinston)	\$ 6,124,645	8/1/2023	\$ 6,124,645	\$5,078,494
Elk River Drive and Centerra Parkway Traffic Light	\$ 655,950	8/1/2023	\$ 655,950	\$4,422,544
Regional Detention Pond Expansion- Centerra East	\$ 1,077,514	8/1/2023	\$ 1,077,514	\$3,345,030
Parcel 504 Phase III Construction (Resort 55 MF)	\$ 2,177,948	9/15/2023	\$ 2,177,948	\$1,167,082
Parcel 205 Construction Costs	\$ 695,000	4/15/2024	\$ 695,000	\$472,082
TOTAL PROJECTED PROJECTS IN CFS (TIER 1) and Tier 2 Projects			22,664,832	

CASH BALANCE AFTER CFS +TIER 2 PROJECTS \$472,082

DISCLAIMER: This document is intended for planning purposes only, please see the 2023 Adopted Budgets for District approved and appropriated funds .

** Negative cumulative balances within Tier 1 or Tier 2 projects do not reflect any current shortfall for the district, and only identify intended priority and costs of upcoming projects.

To: Centerra Metropolitan District Board of Directors
 From: Pinnacle Consulting Group, Inc.
 Subject: Kendall Parkway Underpass Bus Station Enhancements Phase 1 Project Bid Summary
 Board Meeting Date: June 15, 2023

GENERAL

Thirteen contractors and subcontractors attended the mandatory pre-bid meeting held on April 11, 2023 and three contractors submitted bids on May 19, 2023.

UNIT PRICE BIDS

Comparison of the bids revealed that all bids came in over the Phase 1 budget estimate. Of the bids received, only J-2 Contracting submitted a comprehensive bid. J-2 Contracting’s bid was 27% over the budget estimate.

BID ANALYSIS SUMMARY

Description	Kendall Parkway Underpass Bus Station Enhancements Phase 1			
	Budget Estimate	Bath, Inc.	DaVinci Signs	J-2 Contracting
Grading		\$ 2,742.89	\$ -	\$ 3,171.96
Irrigation System		\$ 247,339.39	\$ -	\$ 284,950.00
Planting - Evergreen Trees		\$ 7,795.24	\$ -	\$ 8,760.00
Planting - Shrubs		\$ 26,690.22	\$ -	\$ 30,096.00
Planting - Perennials and Ornamental Grasses		\$ 128,238.46	\$ -	\$ 144,664.80
Planting - Miscellaneous		\$ 31,998.32	\$ -	\$ 36,213.21
Hardscape - Site Furnishings		\$ -	\$ -	\$ 59,200.00
Concrete - Flatwork		\$ -	\$ -	\$ 345,803.00
Signage		\$ -	\$ 23,076.84	\$ 28,820.00
Wall Panels		\$ -	\$ 1,462,314.53	\$ 1,206,920.00
Lighting		\$ -	\$ -	\$ 857,000.00
General		\$ 27,525.15	\$ -	\$ 157,302.40
TOTAL	\$ 2,500,000.00	\$ 472,329.67	\$ 1,485,391.37	\$ 3,162,901.37
Budget Estimate vs. Bid				27%

VALUE ENGINEERING

In the last month the District worked with J-2 Contracting to find cost savings to align with the budget. The District removed all landscaping, irrigation, and concrete flatwork enhancements. In addition, the District decreased the number of site furnishings and revised electrical and lighting specifications. The adjustments to the scope provided a total cost savings of **\$1,087,490.28** to J-2 Contracting’s original proposal.



ADJUSTED BID ANALYSIS SUMMARY

Kendall Parkway Underpass Bus Station Enhancements Phase 1		
Description	J-2 Contracting (Original)	J-2 Contracting (Adjusted)
Grading	\$ 3,171.96	\$ -
Irrigation System	\$ 284,950.00	\$ -
Planting - Evergreen Trees	\$ 8,760.00	\$ -
Planting - Shrubs	\$ 30,096.00	\$ -
Planting - Perennials and Ornamental Grasses	\$ 144,664.80	\$ -
Planting - Miscellaneous	\$ 36,213.21	\$ -
Hardscape - Site Furnishings	\$ 59,200.00	\$ 16,300.00
Concrete - Flatwork	\$ 345,803.00	\$ -
Signage	\$ 28,820.00	\$ 28,820.00
Wall Panels	\$ 1,206,920.00	\$ 1,206,920.00
Lighting	\$ 857,000.00	\$ 710,900.00
General	\$ 157,302.40	\$ 112,471.09
TOTAL	\$ 3,162,901.37	\$ 2,075,411.09
Original Proposal vs. Adjusted		-34%

PROJECT SCHEDULE

The anticipated start date is June 26, 2023 with final completion by May 1, 2024.

QUALIFICATIONS/REFERENCES

All bidders submitted qualified bids with complete qualification statements. The low bidder, J-2 Contracting, is an experienced northern Colorado contractor who performed satisfactory work for the Centerra Metropolitan District on the Boyd and 15th Street project. Bath, Inc. and DaVinci Signs are also qualified contractors who have previously performed satisfactory work for the Centerra Metropolitan District and other Districts along the front range.

O&M AND REPLACEMENT SUMMARY

The enhancements to the tunnel will be owned and maintained by the District and will result in an increase to the 2024 O&M budget.

RECOMMENDATION

Pinnacle Consulting Group, Inc. recommends awarding a contract to J-2 Contracting for the Kendall Parkway Underpass Bus Station Enhancements Phase 1 as the most qualified bidder and approving a construction contract in the amount of \$2,075,411.09.



<i>TO:</i>	Centerra Metropolitan District Board of Directors
<i>FROM:</i>	Brendan Campbell, CPA, Finance Director Irene Buenavista, Senior Accounting Manager Pinnacle Consulting Group, Inc.
<i>SUBJ:</i>	Financial Memo
<i>DATE:</i>	6/7/2023

URA Revenue:

Collection Month (Net URA Revenue)	2022	2022 % Collected YTD	2023	2022 % Collected YTD	% Variance
January	309,963	2%	275,726	2%	0%
February	5,592,822	37%	4,851,577	29%	-8%
March	1,008,187	43%	1,436,922	37%	-7%
April	7,457,586	90%	8,246,286	83%	-8%
Totals	14,368,557	90%	14,810,511	83%	-8%
Budgeted Revenue	15,935,211		17,930,579		

PIF Revenue:

Collection Month	2021	2022	Variance Incr/(Decr)	% Variance
January	374,991	377,878	2,887	1%
February	163,460	195,631	32,172	21%
March	226,678	203,712	(22,966)	-11%
April	250,065	255,146	5,081	3%
Totals	1,015,193	1,032,366	130,800	15%

- PIF Revenue is only retained by the District for PIF collection fees and debt service payments if necessary. The District releases unused PIF collections to the Centerra Public Improvement Collection Corp. in September and December.

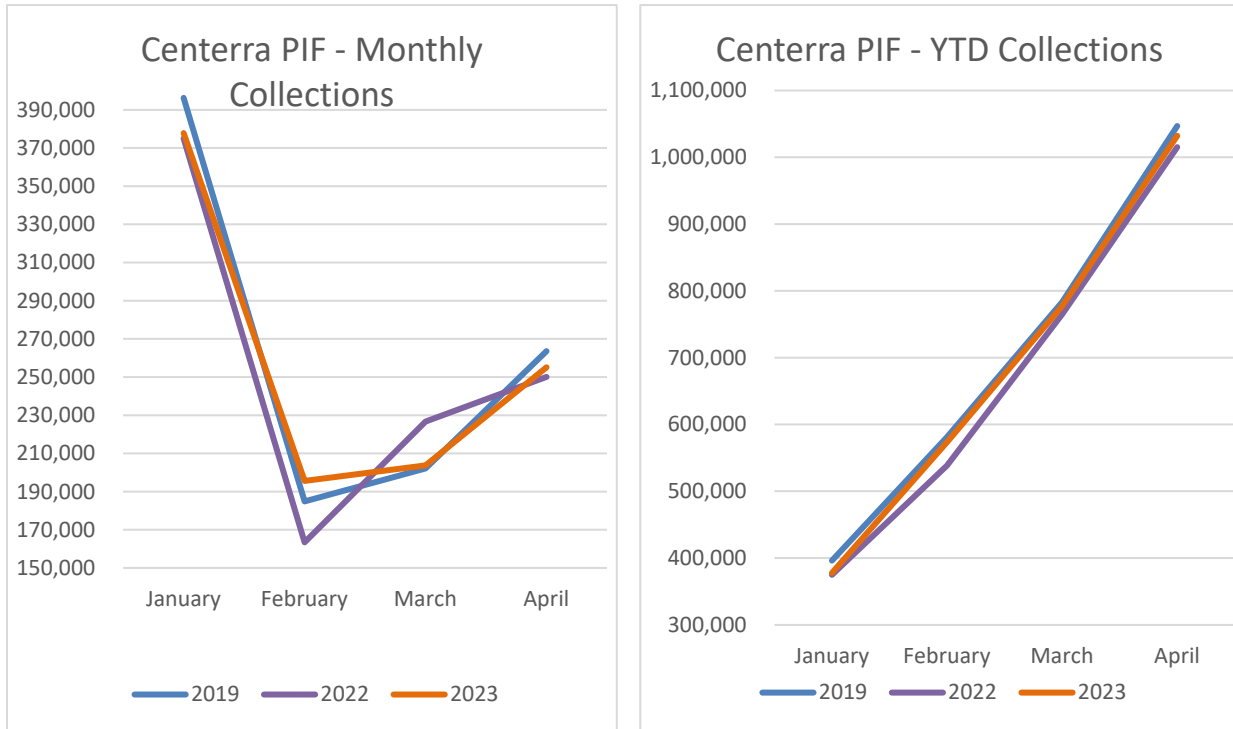
Offices Located in Loveland and Denver

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

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

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Financial Highlights

- Operating expenses are anticipated to be under budget by \$200k for the year. Cost savings are anticipated in maintenance costs.
- Based on current assumptions, capital projects expenses are expected to be under budget by \$670k.

Finance and Accounting Projects

- Audit fieldwork for the District, PIC, and PIF audits are currently in progress.
- Quarterly bond compliance reports were filed with the MSRB by the 5/15 deadline.
- The budget process will start mid-July for draft budgets to be provided to the board by the 10/15 statutory deadline.

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**RESOLUTION OF
THE BOARDS OF DIRECTORS OF
CENTERRA METROPOLITAN DISTRICT NO. 1
REGARDING DISTRICT FACILITIES**

WHEREAS, the Centerra Metropolitan District No. 1 (the “District”) is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to § 32-1-1001(1)(m), C.R.S., the District’s Boards of Directors (the “Boards”) has authority to adopt, amend, and enforce rules and regulations not in conflict with the constitution and laws of the State of Colorado for carrying on the business, objects, and affairs of the Board and of the District; and

WHEREAS, pursuant to Colorado law and the District’s Service Plan, the District has the power to provide for parks and recreational facilities and programs and is empowered to regulate the use of and access to property it owns pursuant to § 32-1-1001(1)(f), C.R.S.; and

WHEREAS, the District owns, operates and maintains Park and Recreation Facilities at the District for the use and benefit of its residents, taxpayers, and the public (the “Park and Recreation Facilities”); and

WHEREAS, to preserve and protect District property, prevent and assure accountability for damage, and provide for the safety of visitors, the District desires to establish rules for public use of the Park and Recreation Facilities.

NOW, THEREFORE, the Board of Directors of the District resolves as follows:

1. Rules for Public Use of Park. The Board hereby establishes and adopts rules and regulations regarding the public use of Park and Recreation Facilities as set forth in Exhibit A attached hereto and incorporated herein by this reference (the “Park Use Rules”).
2. Rules for Use of Facilities. The Board hereby establishes and adopts rules and regulations regarding the public use of the Park and Recreation Facilities for any events contained within the Park and Recreation Facilities as set forth in Exhibit B attached hereto and incorporated herein by this reference (the “Facility Rules”).
3. First Amendment Demonstration Permits. Permits are required for events involving protests, marches and/or any other form of protected speech activity. The Application for First Amendment Demonstration Permit attached hereto as Exhibit C must be submitted and processed in advance of any event for which a permit is required.
4. Event License. Licenses are required to reserve space within a District-Owned Park and Recreation Facility. The Application for Event License, for events not involving protests, marches and/or any other form of protected speech activity, attached hereto as Exhibit D must be submitted and processed in advance of any event for which a license is required.
5. District Representative. The Board delegates the District Manager (“Manager”) as District representative for purposes of distributing the Park Use Rules, Facility Rules, Application for First Amendment Demonstration Permit and Application for Event License, and for receiving and

processing the respective Application for Permit or License. The Manager shall inform the Board of permit and/or license applications submitted and processed, and if any application is denied, the reasons for denial.

6. Enforcement. The District will advise City of Loveland Police Department of the Park Use Rules. The District shall take steps to enforce the rules as appropriate.

7. Modification. The District may change, modify, or amend these Park Use Rules and Facility Rules at any time.

8. Prior Rules Superseded. The Park Use Rules shall supersede any previous rules regarding Park and Recreation Facility use.

9. Authority. The Board has the authority to adopt Park and Recreation Facility specific fees and rules at its discretion.

ADOPTED AND APPROVED THIS ____ DAY OF JUNE, 2023.

CENTERRA METROPOLITAN DISTRICT NO. 1

By: Kim L. Perry, President

EXHIBIT A

Park Use Rules

1. **Applicability of Laws.** In addition to existing local, state and federal laws, hereunder enumerated are the laws of the Park and Recreation Facility.
2. **Injury to Property and Plants.** No person shall abuse, deface, damage, remove, destroy, or vandalize any property, sculptures and related fixtures, or other features within the Park and Recreation Facility, nor shall any person injure or gather trees, shrubs, plants, or other growing items within the Park and Recreation Facility.
3. **Signs and Notices.** No person shall deface or injure any signs or notices placed in the Park and Recreation Facility by the Districts, the City, or any other governmental entity.
4. **Trash and Dumping of Trash/Refuse.** All litter, trash, recycling and debris must be properly disposed of. Dumping of refuse generated offsite is prohibited. Any trash or debris that cannot be placed inside a trash receptacle must be removed from the property by the user(s).
5. **Wading and Swimming.** Any wading or swimming in any fountain or man-made water feature located within the Park and Recreation Facility will be subject to such rules, regulations, and restrictions as the Districts may post on signs located adjacent to the water feature(s). Wading or swimming in any natural ponds, streams, drainage swales or similar is strictly prohibited.
6. **Pets.** All pets in the Park and Recreation Facility must be on a leash and under the control of the owner at all times. All pet waste must be immediately removed in appropriate pick-up bags by the owner.
7. **Sales, Solicitations, and Advertising.** Unless otherwise granted a permit by the Districts or Manager, no person shall sell or offer for sale any goods or services in the Park and Recreation Facility, nor shall any person advertise, solicit for any purpose, or display any sign within any portion of the Park and Recreation Facility.
8. **Fireworks, Fires or Open Flames, Model Rockets.** Discharge or use of projectiles or fireworks is prohibited. Open flames, grills, and candles are prohibited, subject to permitting.
9. **Weapons and Firearms.** Possession, carrying, display, brandishing, or use of any weapon or firearm is regulated by local and state laws and ordinances.
10. **Alcoholic Beverages.** Unless properly permitted by state law and approved by Manager in connection with an Event, no person shall consume or sell alcoholic beverages in any portion of the Park and Recreation Facility.
11. **Vehicles and Traffic.** Unless granted a permit in connection with an approved Event, no motorized vehicles including but not limited to golf carts, automobiles, motorized scooters, motorized skateboards, hoverboards, motorized bicycles, mopeds, and motorcycles, shall be allowed in the Park and Recreation Facility except those operated by the Districts and appropriate law enforcement agencies. Bicycles and non-motorized scooters shall be permitted only in

specifically designated areas and shall be operated at all times with reasonable care for the safety of others.

12. **Glass.** Glass is not permitted in any form in the Park and Recreation Facility.
13. **Possession of Illegal Drugs or Paraphernalia; Public Consumption of Marijuana Products.** In addition to existing state and federal laws, the possession of any illegal drug, substance or drug paraphernalia is prohibited. The public consumption of any marijuana product is prohibited.
14. **Amplification and Noise.** Amplified sound is prohibited, unless otherwise granted by a permit from the Districts or Manager.
15. **Disposables.** Balloons, birdseed, rice, and confetti are prohibited.
16. **Disruption of District Business.** Disruption of any District business, event, or other sponsored activity is prohibited.
17. **Structures.** No overnight camping, tents, enclosures, or other unpermitted structures such as air castles, pools, or water slides unless otherwise permitted by the District.
18. **Enforcement.** The District will advise City of Loveland Police Department of the Park Use Rules. The District shall take steps to enforce the rules as appropriate.
19. **Park and Recreation Facilities Hours.** Unless modified by the Districts or Manager for Events or other coordinated activities, the Park and Recreation Facilities shall be open daily to the general public between the hours of 8:00 a.m. and 10:00 p.m.
20. **Permits/Licenses & Facility Rules.** Permits and/or licenses are required for private events held in the Park and Recreation Facilities and must be in compliance with District's Park Use and Facility Rules. For events involving protests, marches, and/or any other form of protected speech related activity, the Application for First Amendment Demonstration Permit must be submitted in advance of any applicable event. For any other event, the Event License Agreement must be submitted in advance of such event. The permit and/or license may require a non-refundable application fee and a refundable damage deposit. Permits/licenses are not transferrable and must be in the possession of the license/permit holder during the event. Event organizers are required to obtain all applicable permits (e.g., noise, alcohol, street closure) from applicable jurisdictions (e.g., the City of Loveland) and must comply with all applicable state and local statutes, ordinances, rules and regulations. The permit/license holder is responsible for the actions of event attendees.
 - a. **Security Deposit.** A refundable damage deposit is required for all events. The Damage Deposit will be returned following completion of the event if the property used is cleaned and restored to the condition it was in prior to the event. If the property used is not properly cleaned or restored, the Damage Deposit or portion thereof shall be applied to the costs of clean-up, and the permit/license holder will be billed the actual costs of clean-up. Any unused portion of the Damage Deposit will be refunded.

- b. **Parking Control.** The permit/license holder is responsible for parking control measures as may be required by the District, Manager, City of Loveland and event permit/license agreement.
- c. **Insurance.** The District may require commercial general liability insurance and other insurance coverage for any event held at the Park and Recreation Facilities.
- d. **Security.** The District may require security services for events, including, but not limited to, events involving provision of alcohol or creating significant risk of injury to person or property to ensure public safety.

EXHIBIT B

Facility Rules

1. Applicable Event permit and/or license must be on display throughout the Event.
2. No items may be permanently attached to District property (e.g., fences, trees, or trash receptacles).
3. Temporary structures, including tents and pavilions, are permitted upon District approval, but may not remain overnight. Any staking with in-ground anchors of temporary structures requires exact staking locations and prior specific approval from the District.
4. Electrical power will not be furnished unless pre-approved.
5. Permittee/Licensee agrees to keep golf carts only on trails and designated walkways. Permittee/Licensee agrees that golf carts will not be driven on any grass, lawn areas, open spaces, native areas at any time.
6. Parking Control. The permit/license holder is responsible for parking control measures as may be required by the District, Manager, City of Loveland and event permit/license agreement.
7. Security. The District may require security services for events, including, but not limited to, events involving provision of alcohol or creating significant risk of injury to person or property to ensure public safety.
8. Set-Up and Tear-Down. Set-up and tear-down must take place between the hours of 7:00 a.m. – 11:00 p.m. the day of the Event. The Park and Recreation Facilities are open from 8 a.m. – 10 p.m. everyday. Permittees/Licensees are able to enter the Park and Recreation Facilities one hour prior to opening for set-up purposes only and remain one hour after Park and Recreation Facilities closing for tear-down purposes only.
9. General Liability Insurance. The District may require general liability insurance to ensure public safety if the Event poses a substantial risk of damage or injury based on the anticipated number of attendees, the nature of the Event and activities involved, and the physical characteristics of the Event site. If general liability insurance is required, the District shall be named as an additional insured. Coverage must be maintained for the duration of the Event, including through set-up and tear-down.
10. Rescheduling Due to Act of God. The District is not responsible for failure to provide the basic facilities and services at the Permit/License Area due to emergencies, catastrophes, or interruptions of public utilities or services. If an Act of God were to occur preventing the Event from taking place as scheduled, the District will allow for the Event to be rescheduled, pending availability, with no penalty. Cancellations due to inclement weather will not be considered for refunds.
11. Conduct. Good order and proper decorum shall be maintained at all times by persons conducting and participating in the Event. Persons will leave District property at the designated conclusion time. The Permittee/Licensee is responsible for security and orderly behavior at the Event.

12. **Damage.** Permittee/Licensee must ensure that the Permit/License Area and any property or improvements located thereon are not damaged in any manner by virtue of the Event and/or Permittee's/Licensee's use of the Permit/License Area. Permittee/Licensee is fully responsible for prompt repair in accordance with the District's instructions, at Permittee's/Licensee's sole expense, of any such damage that occurs. Permittee/Licensee must comply with any instructions of the District concerning use of the Permit/License Area, and must return the Permit/License Area and its facilities to the same state of cleanliness and orderliness as it was prior to Permittee's/Licensee's use.
13. **Alcohol.** Unless all proper permits and insurances are obtained under state law, and/or local ordinance/rule, no person shall consume or sell alcoholic beverages at the Event. **Copies of all permits for consuming alcoholic beverages** must be **submitted** to the District at least **seven (7) days prior to the Event**. Failure to provide such permits within the time period specified herein shall immediately revoke Permittee's/Licensee's ability to sell or permit consumption of alcoholic beverages at the Event.
14. **Photography.** Permittee/Licensee grants to the District an irrevocable, non-exclusive license to use photos taken at the Event for the District's purposes.
15. **Utilities.** Permittee/Licensee shall also pay for any utilities or other services provided for its use of the Permit/License Area over and above the level normally provided by the District. Permittee/Licensee will pay any invoice from the District therefor **within thirty (30) days of receipt**.
16. **Sub-License.** Permittee/Licensee may not sub-license in whole or in part, the Permit/License Area and its facilities.
17. **Security.** Permittee/Licensee is responsible for adequate security and peacekeeping measures during the Event, including all set-up and tear-down. If alcohol will be present, Permittee/Licensee is responsible for (i) establishing a security plan and (ii) procuring private security (one security officer per every hundred attendees). The District must approve Permittee's/Licensee's security plan in the event alcohol is served at least fourteen (14) days prior to the Event.
18. **Termination.** The Permit/License Application may be **terminated by either party upon the giving of seven (7) days written notice**. If terminated by Permittee/Licensee **less than seven (7) days from the Event**, Permittee/Licensee agrees to pay the District **50%** of the Event Fee. If terminated by Permittee/Licensee **less than three (3) days from the Event**, Permittee/Licensee agrees to pay the District **100%** of the Event Fee. Such termination payments shall be paid by Permittee/Licensee (or retained by the District from the Event Fee) at the time of termination. The District may terminate this Permit/License Agreement immediately if Permittee/Licensee defaults under any term or condition hereof.
19. **Termination Expenses.** Permittee/Licensee is responsible for all expenses incurred by the District as a result of any and all termination, cancellation, or rescheduling of the Event. Expenses may include, but are not limited to, wages, rental expense, set up, tear down, and clean up. Payment of these expenses must be made immediately by Permittee/Licensee upon receipt of an itemized invoice from the District.

20. **Damage Deposit.** The Damage Deposit will be returned after completion of the Event, if the Permit/License Area is cleaned and restored to the condition it was in prior to the Event. If the Permit/License Area is not properly cleaned or restored, the Damage Deposit or portion thereof shall be applied to the costs of clean-up, and Permittee/Licensee will be billed the actual costs of clean-up. Any unused portion of the Damage Deposit will be returned to Permittee/Licensee.

EXHIBIT C

First Amendment Demonstration Permit

Centerra Metropolitan District No. 1
Application for First Amendment Demonstration Permit
 ___ **Park**

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

Submission of this application does not constitute approval or permission. You (“Permittee”) will be notified of the disposition of the application and the necessary steps to secure your permit. (Note: Permittee may be required to provide proof of liability insurance, in addition to other requirements.) In submitting this Application and if approved, the Permittee has read and agrees that Permittee and all attendees will abide by the Park Use Rules and Facility Rules.

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

If approved, Permittee agrees to pay:

\$500/day Special Event Fee

The Special Event Fee is due upon signing this Permit Agreement and will secure the Special Event date. The balance of Damage Deposit is due no later than **seven (7) days prior to the Event**.

\$500 Refundable Damage Deposit.

The Damage Deposit will be returned after completion of the Event, if the Permit Area is cleaned and restored to the condition it was in prior to the Special Event. If the Permit Area is not properly cleaned or restored, the Damage Deposit or portion thereof shall be applied to the costs of clean-up, and Permittee will be billed the actual costs of clean-up. Any unused portion of the Damage Deposit will be returned to Permittee.

The District reserves the right to require Permittee to provide security and/or parking management services for the Special Event. For purposes of this Special Event, Permittee **is / is not** (*circle one*) required to provide security and/or parking management services.

Please supply the information requested below and attach additional sheets, if necessary.

Applicant (Representative) Name:	Entity/ Organization Name:
Address:	Address:
City/State/Zip Code:	City/State/Zip Code:
Telephone:	Telephone:
Cell:	Cell:
Email:	Email:
Please describe proposed Special Event (attach diagram / site plan):	
Date of Special Event:	
Special Event start:	Special Event end:
Tear-down will be completed:	

Number of attendees (please provide an estimate):		
Please describe clean-up and removal of trash, animal waste, and recyclables during and after the Special Event:		
Please describe any additional permits you have or will obtain for the Special Event:		
Do you require use of the stage?	Y	N
Will the Special Event require road closures?	Y	N

WAIVER, RELEASE AND INDEMNIFICATION

For an activity or event for which a permit is issued, proposed to be held, or actually held in District Park and Recreation Facilities, the Permittee shall defend, indemnify, and hold harmless the District, its officers, employees, agents and assigns, individually and collectively against any losses, damages, liabilities, claims, suits, actions, causes of action, costs and expenses of any kind whatsoever that may be suffered, incurred, or sustained by Permittee or for which the District its officers, employees, agents and assigns, individually and collectively may become liable resulting from, arising out of, or relating to the activity or event. The Permittee hereby releases, waives, discharges and covenants not to sue the District, its officers, employees, agents and assigns, individually and collectively for any claim, demand, action, cause of action, or damages the Permittee has or may have arising out of or related to the permitted use of the District Park and Recreation Facilities by the Permittee.

Applicant Name (Print): _____

Applicant Signature: _____

Date: _____

Completed application must be accompanied by the damage deposit in the form of a cashier’s check or money order in the amount indicated on the Permit Agreement, made payable to Centerra Metropolitan District.

Submit your completed application to: sarahbromley@pcgi.com If your request is approved, a permit will be sent to the person designated on the application.

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

FOR OFFICIAL USE ONLY:

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

EXHIBIT D

Event License

CENTERRA METROPOLITAN DISTRICT NO. 1

LICENSE AGREEMENT FOR USE OF DISTRICT PROPERTY

This License Agreement is made this __ day of _____, 20____, by and between Centerra Metropolitan District No. 1 (the “District”) and _____ (“Licensee”).

RECITALS

WHEREAS, Licensee desires to use the ___ Park, owned and controlled by the District (the “License Area”), and the District is willing to permit and license such use pursuant to the following provisions.

ACCORDINGLY, the parties hereto agree as follows:

1. The District hereby grants Licensee an exclusive, non-transferrable license to hold the Event, as described in Paragraph 2 below, at the License Area.
2. Licensee intends to hold the following event (the “Event”) at the License Area:

Name of Event	
Date(s) of Event	
Time Frame of Event	
Set-Up Date & Time	
Tear-Down Date & Time	
Contact Person	
Contact Address	
Contact Phone	
Contact Email	

3. Licensee hereby affirms that alcohol **will / will not be** (*circle one*) served at the Event.
4. The District reserves the right to require Licensee to provide security and/or parking management services for the Event. For purposes of this Event, Licensee **is / is not** (*circle one*) required to provide security and/or parking management services.
5. The District has approved the use of no more than _____ golf carts for Licensee’s Event.
6. The District reserves the right to allow the installation of signage in the License Area for the Event. Event and Sponsorship signage **is / is not** (*circle one*) allowed.
7. In connection with the Event, Licensee shall pay the following to the District, made payable to, “Centerra Metropolitan District No. 1”:

\$50/day Event Fee
 \$200 Refundable Damage Deposit

Chapungu Events Only:

\$500/day Chapungu Event Fee
 \$500 Refundable Damage Deposit

The Event Fee is due upon signing this License Agreement and will secure the Event date. The balance of Damage Deposit is due no later than **seven (7) days prior to the Event**.

8. By taking possession of the License Area, Licensee is deemed to have: (i) inspected the License Area; (ii) accepted the License Area “AS IS” with no representation or warranty by the District as to the condition of the License Area, its suitability for Licensee’s proposed operation or the improvements therein; and (iii) agreed that the District has no obligation to improve or repair the License Area. Any improvements must be approved in advance by the District.

9. Licensee has reviewed the District’s Park Use Rules, and agrees that Licensee and its invitees, guests and/or participants shall abide by all such rules. In addition, Licensee has reviewed the Facility Rules and agrees that Licensee and its invitees, guests and/or participants shall abide by all such rules.

10. Licensee has reviewed and signed or will review and sign the waiver and indemnity provision attached hereto as “Waiver, Release and Indemnification”.

11. The District may require commercial general liability insurance and other insurance coverage for any event held at the Park and Recreation Facilities. Should insurance be required, Licensee shall provide to the District, a certificate of insurance evidencing that adequate insurance has been provided in accordance with the requirements of this paragraph not later than seven (7) days prior to the Event set-up date.

12. In any suit brought by the District by reason of Licensee’s default, the District shall be entitled to an award of its costs and reasonable attorneys’ fees.

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

14. The rights and privileges of Licensee under this License Agreement shall not be assigned in whole or in part to any other party.

15. Nothing in this License Agreement shall be construed as a waiver in whole or in part of any of the rights, protections, privileges, limitations on damages, or governmental immunity provided to the District, or its members, directors, officers, employees, servants, agents, or authorized volunteers pursuant to the Colorado Governmental Immunity Act, Section 24-10-101, et seq., C.R.S., as the same currently exists or may hereafter be amended.

[Remainder of this page left intentionally blank.]

THE DISTRICT:

CENTERRA METROPOLITAN DISTRICT NO. 1

BY: _____

Date: _____

LICENSEE:

BY: _____

Date: _____

WAIVER, RELEASE AND INDEMNIFICATION

For an activity or event for which a license is issued, proposed to be held, or actually held in a District Park and Recreation Facilities, the Licensee shall defend, indemnify, and hold harmless the District, its officers, employees, agents and assigns, individually and collectively against any losses, damages, liabilities, claims, suits, actions, causes of action, costs and expenses of any kind whatsoever that may be suffered, incurred, or sustained by Licensee or for which the District its officers, employees, agents and assigns, individually and collectively may become liable resulting from, arising out of, or relating to the activity or event. The Licensee hereby releases, waives, discharges and covenants not to sue the District, its officers, employees, agents and assigns, individually and collectively for any claim, demand, action, cause of action, or damages the Licensee has or may have arising out of or related to the permitted use of the District Park and Recreation Facilities by the Licensee.

Applicant Name (Print): _____

Applicant Signature: _____

Date: _____

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

Submit your completed application to: sarahbromley@pcgi.com If your request is approved, a license will be sent to the person designated on the application.

The license must be signed and returned prior to the event.

FOR OFFICIAL USE ONLY:

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