

**NOTICE OF ELECTION  
TO CREATE DEBT OR OTHER FINANCIAL OBLIGATION**

**NOTICE IS HEREBY GIVEN**, that the Centerra Metropolitan District No. 1 (“District”) is submitting ballot issues concerning the creation of debt or other financial obligations to the eligible electors of the District at a regular election to be held on November 7, 2023. Pursuant to C.R.S. §§ 1-7-908 and 1-13.5-503, as amended, the following financial information is provided for the District:

I. The District’s Ending General Fund Balance For The Last Four Fiscal Years, And The Projected Ending General Fund Balance For The Current Fiscal Year:

<u>Fiscal Year</u>	<u>Ending Balance</u>
2023 (projected)	\$ 4,517,839
2022	\$ 4,597,070
2021	\$ 4,595,657
2020	\$ 4,005,436
2019	\$ 2,946,566

II. The Total Revenues In and Expenditures From The District’s General Fund For The Last Four Fiscal Years, And The Projected Total Revenues In and Expenditures From the District’s General Fund For The Current Fiscal Year:

<u>Fiscal Year</u>	<u>Revenues In</u>	<u>Expenditures From</u>
2023 (projected)	\$ 3,038,012	\$ 3,117,243
2022	\$ 2,878,948	\$ 2,712,853
2021	\$ 2,629,754	\$ 2,204,215
2020	\$ 3,146,634	\$ 2,087,764
2019	\$ 3,555,628	\$ 3,169,528

III. The District’s Ending Debt Service Fund Balance For The Last Four Fiscal Years, And The Projected Ending Debt Service Fund Balance for the Current Fiscal Year:

<u>Fiscal Year</u>	<u>Ending Balance</u>
2023 (projected)	\$ 27,889,544
2022	\$ 28,227,025
2021	\$ 21,238,161
2020	\$ 21,412,077
2019	\$ 17,647,772

IV. The Total Revenues In and Expenditures From The District’s Ending Debt Service Fund For The Last Four Fiscal Years, And The Projected Total Revenues In and Expenditures From the District’s Ending Debt Service Fund For The Current Fiscal Year:

<u>Fiscal Year</u>	<u>Revenues In</u>	<u>Expenditures From</u>
2023 (projected)	\$ 17,370,056	\$ 17,707,537
2022	\$ 21,762,053	\$ 14,674,038
2021	\$ 13,725,346	\$ 13,899,262
2020	\$ 11,837,448	\$ 13,321,191
2019	\$ 11,520,118	\$ 12,150,846

V. The Amount of Debt Or Other Financial Obligation Incurred By The District For Each Of The Last Four Fiscal Years For Cash Flow Purposes That Has a Term Of Not More Than One Year, And The Amount Of Any Such Financial Obligation Projected For The Current Fiscal Year:

<u>Fiscal Year</u>	<u>Cash Flow</u>	
	<u>Borrowings:</u>	<u>Capital</u>
	<u>Operating</u>	
2023 (projected)	\$	\$ N/A
2022	\$	\$
2021	\$	\$
2020	\$	\$
2019	\$	\$

VI. The District’s fully funded emergency reserve fund as required by Section 20(5) of Article X of the Colorado Constitution has been fully funded by cash or investments for the accounts in which the rserve is currently held. If the reserve has not been fully funded, the notice shall include a statement of the reasons the reserve has not been fully funded.

<u>Fiscal Year</u>	<u>Ending Balance</u>
2023 (projected)	\$ 86,368
2022	\$ 86,368
2021	\$ 66,126
2020	\$ 94,399
2019	\$ 123,00

VII. The Location that Audited financial statements, management letters, or budgets for the District are available is available at the office of the District Manager:

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 Loveland, Colorado 80537  
 Email: CENMDadmin@pcgi.com  
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