



Commission.

- **Motion to reappoint Lorna Greene, Amy Olinger and Stan Taylor to the Human Services Commission, each for a term effective until June 30, 2016.**
- **Motion to appoint Alex McKenna to complete a partial term as a high school member on the Human Services Commission for term effective until June 30, 2014.**
- **Motion to appoint Marcy Yoder as an alternate member of the Human Services Commission for a term effective until June 30, 2016.**
- **Motion to reappoint John Rust, Jr., David Schneider, and Randy Williams to the Loveland Utilities Commission, each for a term effective until June 30, 2016.**
- **Motion to appoint Brian Steckelberg to the Parks and Recreation Commission for a partial term effective until December 31, 2014.**

**3. ECONOMIC DEVELOPMENT (presenter: Betsey Hale)  
SUNRISE COMMUNITY HEALTH CENTER**

**A motion to approve and order published on second reading an Ordinance Enacting a Supplemental Budget and Appropriation to the 2013 City of Loveland Budget for the Loveland Community Health Center Incentive and Fee Waiver Agreement**

This is an administrative action. This is the second reading of an ordinance appropriating available funds from the Council Capital Reserve for public improvements (\$93,500), a Community Challenge Grant (\$100,000) and the waiver of required sidewalk improvements (\$80,000) for the Sunrise Community Health Center project. On June 18<sup>th</sup> City Council unanimously approved the first reading of the ordinance and the resolution authorizing the City Manager to sign the agreement with Sunrise Community Health Center for the construction of the expanded community health center at 302 3<sup>rd</sup> Street SE. The City will fund \$273,500 from Council reserve and forego \$420,000 in City fees.

**4. CITY CLERK (presenter: Terry Andrews)  
PUBLIC HEARING**

**NOTIFICATION OF PARTICIPATION IN STATEWIDE SPECIAL ELECTION**

- 1. A motion to approve a Resolution #R-50-2013 of the Loveland City Council Authorizing The City Clerk to Notify the Larimer County Clerk And Recorder Of The City Of Loveland's Intention to Participate in the Statewide Election to be Held on November 5, 2013, as a Coordinated Election with the County.**
- 2. A motion to approve and order published on first reading An Ordinance Providing That the City of Loveland's Regular Election to be Held on November 5, 2013, Shall be Conducted as a Coordinated Election With the Larimer County Clerk and Recorder and, to the Extent Necessary to so Conduct That Election as a Coordinated Election, the Colorado Uniform Election Code of 1992 Shall Govern**

The proposed Resolution is an administrative action authorizing the City Clerk to notify the Larimer County Clerk and Recorder of the City's intent to participate in a coordinated election with the County on November 5, 2013.

The proposed Ordinance is a legislative action needed to allow the City's regular election on November 5, 2013, to be so conducted on November 5, 2013, as a coordinated election with the Larimer County Clerk and Recorder.

5. **FINANCE** (presenter: John Hartman)  
**2014-2023 CAPITAL PROGRAM**  
**A motion to adopt a Resolution #R-51-2013 Approving the 2014-2023 Capital Program for the City of Loveland**  
 The 2014-2023 Capital Program sets the planned capital expenditures for the City for the next ten years. The Projects shown in 2014 will be included in the 2014 Recommended Budget that will be submitted to Council in October for approval. The out-years (2015-2023) are conceptual and may be revised in future years to update costs and/or changes in funding availability or Council priorities. Council was presented with the Recommended Capital Program at the Study Session on June 11, 2013 and gave general approval. The program is funded using available impact fees, rate revenues, or other revenue projected to be available in the years the projects are programmed.
6. **DEVELOPMENT SERVICES** (presenter: Troy Bliss)  
**PUBLIC HEARING**  
**MILLENNIUM SOUTHWEST FIFTH SUBDIVISION PUBLIC RIGHT-OF-WAY VACATION**  
**A motion to approve and order published on first reading an Ordinance Vacating a Public Right-Of-Way for Oberon Drive and a Portion of a Public Right-Of-Way for Janus Drive Located in the Millennium Southwest Fifth Subdivision, City of Loveland, Larimer County, Colorado**  
 This is a legislative action for the adoption of an ordinance on first reading to vacate public right-of-way for Oberon Drive and a portion of a public right-of-way for Janus Drive, located within the Millennium Southwest Fifth Subdivision.
7. **ECONOMIC DEVELOPMENT** (presenter: Betsey Hale)  
**LEED FABRICATION SERVICES, INC. FEE DEFERRAL AND WAIVER AGREEMENT**  
**A motion to adopt a Resolution #R-52-2013 Approving the LFS Loveland, LLC and LEED Fabrication Services, Inc. Fee Deferral and Waiver Agreement**  
 This is an administrative action. The resolution would authorize the City Manager to sign the agreement with LEED Fabrication, located at 5100 Boyd Lake Avenue. The agreement would provide a deferral of the cash-in-lieu payment for the required street improvements to Boyd Lake Avenue. The agreement would also provide a \$75,000 waiver of building permit fees and construction materials use tax. The street improvements are required as part of the City's site development standards, which were triggered by the proposed 40,200 square foot addition to the existing facility and the proposed construction of an additional 28,100 square foot building. According to the adopted Economic Development policy, the request was reviewed by Council at a regular meeting on June 4, 2013. The City will waive \$75,000 in fees and materials use tax.

**ADJOURN AS CITY COUNCIL AND CONVENE AS THE BOARD OF COMMISSIONERS FOR THE LOVELAND URBAN RENEWAL AUTHORITY (LURA)**

8. **DEVELOPMENT SERVICES** (presenter: Bethany Clark)  
**LOVELAND ELKS LODGE #1051 FAÇADE GRANT AWARD**  
**A motion to approve a Resolution #R-53-2013 of the Loveland Urban Renewal Authority (LURA) Awarding Façade Matching Grant Program Grants for 2013 and Authorizing Façade Matching Grant Agreements**  
 The Façade Matching Grant program provides a dollar for dollar matching grant of up to

\$12,500 for property or business owners who undertake façade improvements in the core of the Downtown Loveland Urban Renewal Area. One application was received for the 2013 grant round and was scored by a committee of three Loveland Downtown Team members. The review committee felt the project to be well-qualified and recommended that the project be awarded. On June 4<sup>th</sup>, the Loveland Downtown Team met to review the application and made a motion recommending that the façade matching grant application be awarded. City Council appropriated general seed funds for the LURA Façade program in November of 2007 and appropriated additional TIF funds in December of 2011 dedicated for the Façade Improvement Program. In 2012, two Façade Matching Grant recipients rescinded their awards, resulting in \$25,000 being returned into the Façade Program.

## **ADJOURN AS THE LOVELAND URBAN RENEWAL AUTHORITY (LURA) AND RECONVENE AS CITY COUNCIL**

### **END OF CONSENT AGENDA**

### **CITY CLERK READS TITLES OF ORDINANCES ON THE CONSENT AGENDA**

#### **CITY COUNCIL**

- a. **Citizens' Report** *Anyone who wishes to speak to an item NOT on the Agenda may address the Council at this time.*
- b. **Business from Council** *This is an opportunity for Council Members to report on recent activities or introduce new business for discussion at this time or on a future City Council agenda.*
- c. **City Manager Report**
- d. **City Attorney Report**

#### **PROCEDURAL INFORMATION**

*Anyone who wishes to address the Council on any item on this part of the agenda may do so when the Mayor calls for public comment. All public hearings are conducted in accordance with Council Policy. When Council is considering adoption of an ordinance on first reading, Loveland's Charter only requires that a majority of the Council quorum present vote in favor of the ordinance for it to be adopted on first reading. However, when an ordinance is being considered on second or final reading, at least five of the nine members of Council must vote in favor of the ordinance for it to become law.*

### **REGULAR AGENDA**

#### **CONSIDERATION OF ITEMS REMOVED FROM CONSENT AGENDA**

9. **CITY CLERK** (presenter: Terry Andrews)  
**APPROVAL OF CITY COUNCIL MEETING MINUTES**  
**A motion to approve the Council Minutes from the June 18, 2013 Regular Meeting.**  
 This is an administrative action to approve the June 18, 2013 meeting minutes. Councilor Taylor and Councilor Trenary were absent.
10. **PUBLIC WORKS** (presenter: Keith Reester)  
**SALE OF NORTH TAFT PROPERTIES**  
**A motion to approve and order published on second reading an Ordinance Authorizing the Sale of City Property Located at 905, 915, 925, 933, and 935 North**

**Taft Avenue**

This is an administrative action approving the sale of approximately 5.2 acres of City-owned property located at 905, 915, 925, 933, and 935 North Taft Avenue, which were parcels acquired for the Taft Avenue widening project. This ordinance was approved on first reading by City Council with a vote of 6-1 at the June 18, 2013 Regular Meeting.

11. **PUBLIC WORKS** (presenter: Keith Reester)  
**SALE OF THE BISHOP HOUSE AND CITY OWNED REAL ESTATE**  
**A motion to approve and order published on second reading an Ordinance Authorizing the Sale of the "Bishop House," and the Sale of Real Property Owned by the City of Loveland Pursuant to City of Loveland Municipal Charter Section 4-7**  
 This is an administrative action approving the sale of the "Bishop House," located at 871 East 1st Street, and approximately 0.4 acres of City-owned real property located at 1317, 1321, & 1375 West 8th Street (these parcels were acquired for the Taft Avenue widening project). This ordinance was approved on first reading by City Council with a vote of 5-2 at the June 18, 2013 Regular Meeting.
12. **ECONOMIC DEVELOPMENT** (presenter: Betsey Hale)  
**DATATRAKS, INC. INCENTIVE AGREEMENT**  
**A motion to adopt a Resolution #R-54-2013 Approving an Incentive Agreement for DataTraks, Inc.**  
 This is an administrative action. DataTraks is requesting an incentive of \$19,500 to offset expenditures that will arise as part of their company expansion and relocation from Downtown to Rocky Mountain Center of Innovation and Technology (RMCIT). The City of Loveland will fund \$19,500 from the Economic Development Incentive Fund contingent upon the execution of a five-year lease.

**ADJOURN AS CITY COUNCIL AND CONVENE AS THE BOARD OF THE WATER ENTERPRISE**

13. **CITY MANAGER** (presenter: Alan Krcmarik)  
**THE BOARD OF THE WATER ENTERPRISE AUTHORIZING THE WATER REVENUE BOND**  
**A motion to approve and order published on second reading an Ordinance of the City of Loveland, Colorado, Water Enterprise Authorizing the Issuance and Sale of Water Enterprise Revenue Bond, Series 2013, Payable Solely Out of the Net Revenues to be Determined from the Operation of the City's Water Enterprise; and Providing Other Details Concerning the Bond, Including, Without Limitation, Covenants and Agreements in Connection Therewith**  
 The proposed ordinance is an administrative action authorizing the Water Enterprise to complete a financial transaction with Wells Fargo Bank to obtain \$10 million of bond proceeds to be used by the Water Enterprise to improve the Water Treatment Plant. The action is being done by the Water Enterprise in accordance with Ordinance No. 4454 which in 1999 which established and empowered the Enterprise to execute loans, bond issues and other financial transaction. In Resolution #R-16-2013, Council directed staff to research, consider, and recommend the most advantageous borrowing available. Staff evaluated financing proposals directly from banks, a loan through the Colorado Water Resources & Power Development Authority, and the issuance of Water Enterprise revenue bonds.  
 A financing proposal with Wells Fargo was determined to be the most advantageous. Based on a competitive request for proposals process, Wells Fargo presented a

financing plan for the entire 20 year term, very competitive (“RFP”) rates, and a very flexible draw of proceeds process that will save the Water utility considerable interest payments in the first three years. Wells Fargo is in the final stages of credit approval. Because rates have risen sharply since the middle of May, it is in the Water Enterprise’s interest to retain flexibility in the timing of locking the interest rate. The Bond Ordinance is structured to have a specific maximum interest rate included on July 2, 2013. Because of the volatility in the market rates, the closing on the Bond may be delayed beyond the July 16, 2013 date referenced at first reading. The Board of the Enterprise (Council) adopted the Ordinance on first reading by a 7-0 vote with two members absent.

**ADJOURN AS THE BOARD OF THE WATER ENTERPRISE AND RECONVENE AS CITY COUNCIL**

**14. CITY MANAGER (presenter: Alan Krcmarik)  
CITY AUTHORIZING TERMS AND PROVISIONS OF THE WATER ENTERPRISE  
REVENUE BOND**

**A motion to approve and order published on second reading an Ordinance of the City of Loveland, Authorizing the Terms and Provisions Relating to the Water Enterprise Revenue Bonds, Series 2013, to be Issued by the City of Loveland, Colorado, Water Enterprise, the Finance Improvements to the City’s Water System, Including, Without Limitation, Covenants and Agreement of the City in Connection Therewith**

This is an administrative action by the City Council. Pursuant to Ordinance 4454 adopted by the Council in 1999, the Council ratified the establishment of the City of Loveland Water Enterprise. In a separate action, the City Council, acting as the Board of the Water Enterprise, considered on second reading the terms of the Water Enterprise Revenues Bonds, Series 2013. This ordinance indicates the City Council’s agreement to and authorization of the bond ordinance. On June 18, Council voted 7-0, with two members absent, to approve the Ordinance.

**15. WATER & POWER (presenter: Steve Adams)  
PUBLIC HEARING  
INTERFUND LOAN FROM THE POWER ENTERPRISE TO THE WATER  
ENTERPRISE**

**A motion to approve and order published on first reading an Ordinance Enacting a Supplemental Budget and Appropriation to the 2013 City of Loveland Budget for an Interfund Loan from the Power Enterprise to the Water Enterprise for Infrastructure Improvements**

This is an administrative action. The ordinance implements an interfund loan from the Power Enterprise to the Water Enterprise to fund a portion of the Water Capital Improvement Program to replace aging infrastructure. The loan will provide the resources necessary to begin the replacement of aging infrastructure in the Water Enterprise. The fund balance is available in the Power Enterprise and will not be required for Power Capital improvements until after the annual loan repayments have been made. Budgetary impact is therefore positive for the Water Enterprise, and is not damaging to the Power Enterprise.

**16. FINANCE (presenter: Brent Worthington)  
MAY 2013 FINANCIAL REPORT**

This is an informational item only. No action is required. The Snapshot Report includes

the City's preliminary revenue and expenditures including detailed reports on tax revenue and health claims year to date, ending May 31, 2013.

17. **FINANCE** (presenter: Alan Krcmarik)  
**MAY 2013 INVESTMENT REPORT**

This is an informational item only. No action is required. The budget estimate for investment earnings for 2013 is \$2,760,560. Through May, the amount posted to the investment account is \$563,316 including realized gains. Actual year-to-date earnings are much lower than the budget projection. In May, several high interest rate corporate bonds matured. The estimated annualized yield on securities held by US Bank decreased to 0.88% at the end of May, lower than the 1.04% yield reported at the end of April, and also under the annual target rate of 1.20% for 2013. Reinvestment rates have risen recently after being at near record low levels. Current reinvestment rates are lower than the budget projection target.

**ADJOURN**

City Council Study Session  
June 11, 2013  
Page 1 of 1

Mayor Gutierrez called the Study Session of the Loveland City Council to order at 6:30 p.m. on the above date. Councilors present: Gutierrez, Clark, Farley, McKean, Trenary, Fogle, Taylor, Shaffer, and Klassen. City Manager Bill Cahill was also present.

- FINANCE** (presenter: John Hartman 120 minutes)  
**Presentation and Discussion of the 2014-2023 City of Loveland Capital Program**

Budget Officer John Hartman presented this item to Council. The Capital Program is part of the 2014 Budget development process. The program includes the funding sources available for capital projects and the recommended projects for each year of the ten-year program. The 2014-2023 Capital Program is the funding plan for all infrastructure and equipment replacement for both General Fund agencies and the Enterprise Funds. General Fund agency programs focus on transportation (both new construction and the rehabilitation of existing streets), new amenities, maintenance of existing facilities, and the replacement of major equipment. In the Enterprise Funds, the focus is improving delivery systems through major maintenance or expansion of the delivery systems and treatments plants that provide and clean our water. All projects included in the first year of the Capital Program will be included in the 2014 Recommended Budget, which will be presented to City Council in October. Projects included in the "out-years" (2015-2023) will be approved by Council in concept only. The Program will be updated annually to address specific needs as they arise, revise revenue streams based on more current projections, or as Council goals and policies change. Discussion ensued. Concerns regarding new regulations that will require significant improvements at the Wastewater Treatment Plant, the Museum Expansion and Police Department projects were reviewed. Council directed staff to move forward and thanked staff for the hard work.

The study session was adjourned at 7:36 p.m.

Respectfully Submitted,

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Jeannie M. Weaver, Deputy City Clerk

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Cecil A. Gutierrez, Mayor





**CITY OF LOVELAND**  
CITY MANAGER'S OFFICE

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**AGENDA ITEM:** 2  
**MEETING DATE:** 7/2/2013  
**TO:** City Council  
**FROM:** City Manager's Office  
**PRESENTER:** Bill Cahill

**TITLE:**

Appointment of members to the Human Services Commission, the Loveland Utilities Commission, and the Parks and Recreation Commission

**RECOMMENDED CITY COUNCIL ACTION:**

Motion to reappoint Lorna Greene, Amy Olinger and Stan Taylor to the Human Services Commission, each for a term effective until June 30, 2016.

Motion to appoint Alex McKenna to complete a partial term as a high school member on the Human Services Commission for term effective until June 30, 2014.

Motion to appoint Marcy Yoder as an alternate member of the Human Services Commission for a term effective until June 30, 2016.

Motion to reappoint John Rust, Jr., David Schneider, and Randy Williams to the Loveland Utilities Commission, each for a term effective until June 30, 2016.

Motion to appoint Brian Steckelberg to the Parks and Recreation Commission for a partial term effective until December 31, 2014.

**OPTIONS:**

1. Adopt the action as recommended
2. Deny the action

**DESCRIPTION:**

This is an administrative action recommending appointments of members to the Human Services Commission, the Loveland Utilities Commission, and the Parks and Recreation Commission.

**BUDGET IMPACT:**

- Positive  
 Negative

Neutral or negligible

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**SUMMARY:**

The **Human Services Commission** has three term vacancies. One high school membership became vacant due to a resignation. Four applicants were interviewed for regular memberships and one high school student applied and was interviewed. The committee recommends the reappointment of Lorna Greene, Amy Olinger, and Stan Taylor to the commission, each for a full term effective until June 30, 2016. Alex McKenna, a Thompson Valley High School student, is recommended as a high school member for a partial term effective until June 30, 2014. Marcy Yoder is recommended for appointment as an alternate member of the commission for a term effective until June 30, 2016.

During the Spring Recruiting cycle, the **Loveland Utilities Commission** had three term vacancies. Three applicants were interviewed. The committee recommends the reappointment of Dave Schneider, John Rust, and Randy Williams to the commission, each for a term effective until June 30, 2016. Another vacancy remains for a partial term. Interviews will be conducted with two applicants. That recommendation will come to Council at a later date.

Neil Spooner resigned from the **Parks and Recreation Commission** in early February. One application was received and that candidate was interviewed on June 11, 2013. The committee recommends the appointment of Brian Steckelberg to the Parks and Recreation Commission for a partial term effective until December 31, 2015.

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**REVIEWED BY CITY MANAGER:****LIST OF ATTACHMENTS:**

None

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**CITY OF LOVELAND**
**ECONOMIC DEVELOPMENT OFFICE**

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**AGENDA ITEM:** 3  
**MEETING DATE:** 7/2/2013  
**TO:** City Council  
**FROM:** Economic Development Department  
**PRESENTER:** Betsy Hale, Economic Development Director

**TITLE:**

An Ordinance Enacting a Supplemental Budget and Appropriation to the 2013 City of Loveland Budget for the Loveland Community Health Center Incentive and Fee Waiver Agreement

**RECOMMENDED CITY COUNCIL ACTION:**

Approve the ordinance on second reading.

**OPTIONS:**

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development and consideration
5. Adopt a motion continuing the item to a future Council meeting

**DESCRIPTION:**

This is an administrative action. This is the second reading of an ordinance appropriating available funds from the Council Capital Reserve for public improvements (\$93,500), a Community Challenge Grant (\$100,000) and the waiver of required sidewalk improvements (\$80,000) for the Sunrise Community Health Center project. On June 18<sup>th</sup> City Council unanimously approved the first reading of the ordinance and the resolution authorizing the City Manager to sign the agreement with Sunrise Community Health Center for the construction of the expanded community health center at 302 3<sup>rd</sup> Street SE.

**BUDGET IMPACT:**

- Positive  
 Negative  
 Neutral or negligible

The City will fund \$273,500 from Council reserve and forego \$420,000 in City fees.

**SUMMARY:**

Sunrise Community Health Center purchased the building at 302 3rd Street SE for the purposes of expanding the Community Health Center currently located at 5th and Cleveland. Sunrise partners with McKee Medical Center to provide health services to low and moderate income populations in Loveland. The project is an \$8 million investment that includes acquisition of a building that has been mostly vacant for over four years. The facility, which will employ 70 people, will include a medical center, dentist, pharmacy, adult day care facilities, and a catering business that is currently operating onsite.

The request was previously reviewed by Council at a Study Session on April 9, 2013. At that meeting, Council directed staff to draft an agreement for consideration that included the fee waiver, waiver of the sidewalk improvements along Lincoln Avenue, other public improvements, and the \$100,000 Challenge Grant. The Challenge Grant will be used to support ongoing community fundraising to complete the first phase of the project.

Please see the attached staff report for additional information on the sidewalk adjacent to Lincoln Avenue. In addition, Council had raised the question of the driveway access onto Lincoln Avenue, which will be removed under the current site plan. The driveway did not meet existing Colorado Department of Transportation standards and to meet the grade requirements for the sidewalk, the driveway needed to be removed.

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**REVIEWED BY CITY MANAGER:**

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**LIST OF ATTACHMENTS:**

Ordinance  
Staff Report

**FIRST READING** June 18, 2013

**SECOND READING** July 2, 2013

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2013 CITY OF LOVELAND BUDGET FOR THE LOVELAND COMMUNITY HEALTH CENTER INCENTIVE AND FEE WAIVER AGREEMENT**

**WHEREAS**, the City has reserved funds not appropriated at the time of the adoption of the City budget for 2013; and

**WHEREAS**, the City Council desires to authorize the expenditure of these funds by enacting a supplemental budget and appropriation to the City budget for 2013, as authorized by Section 11-6(a) of the Loveland City Charter.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:**

**Section 1.** That reserves in the amount of \$273,500 from the Council Capital Reserve in the General Fund are available for appropriation. Revenues in the total amount of \$273,500 are hereby appropriated for Loveland Community Health Center Incentive and fee Waiver Agreement. The spending agencies and funds that shall be spending the monies supplementally budgeted and appropriated are as follows:

**Supplemental Budget  
General Fund 100**

<b>Revenues</b>		
Fund Balance		273,500
<b>Total Revenue</b>		<b>273,500</b>
 <b>Appropriations</b>		
100-18-180-0000-43714-EDHEALTH	Payment to Outside Agencies	193,500
100-91-999-0000-47211-EDHEALTH	Transfer to Transportation Fund	80,000
<b>Total Appropriations</b>		<b>273,500</b>

**Supplemental Budget  
Transportation Fund 211**

<b>Revenues</b>		
211-23-232-0000-37100-EDHEALTH		80,000
<b>Total Revenue</b>		<b>80,000</b>
 <b>Appropriations</b>		
211-23-232-0000-49360-EDHEALTH	Construction	80,000
<b>Total Appropriations</b>		<b>80,000</b>

**Section 2.** That as provided in City Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full.

**Section 3.** That this Ordinance shall be in full force and effect upon final adoption, as provided in City Charter Section 11-5(d).

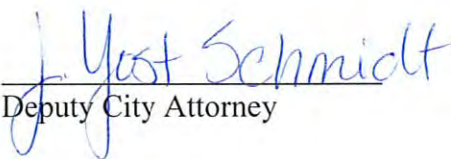
ADOPTED this 2<sup>nd</sup> day of July, 2013.

\_\_\_\_\_  
Cecil A. Gutierrez, Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

  
Deputy City Attorney



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## MEMORANDUM

**To:** Loveland City Council

**From:** Mike Scholl, Economic Development Manager  
Dave Klockeman, City Engineer

**Date:** June 27, 2013

**RE:** Sunrise Community Health Center/Lincoln Avenue Sidewalk

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### Background/Purpose:

At the April 9, 2013 Council Study Session, staff brought the economic incentive request by Sunrise Community Health Center and McKee Medical. The request included a waiver of the requirement to construct the sidewalk along Lincoln Avenue. Staff in conjunction with Sunrise's design team estimated the cost to be \$275,000. Through subsequent design and further investigation, the cost estimate was reduced to \$75,611.35. By waiving the requirement, the City would assume responsibility for the construction of the sidewalk at such time when the City Engineer deems it necessary and the budget is approved by City Council.

### Revised Estimate:

The original \$275,000 estimate to construct the sidewalk along Lincoln included a much larger project scope. The original estimate included the cost to construct sidewalk in the following areas: along Lincoln Avenue on the property from the south property line of the Sunrise Medical Center property to 3<sup>rd</sup> Street SE; along Lincoln from 3<sup>rd</sup> Street SE to approximately 140-feet north; and along the south side of 3rd Street SE adjacent to the Sunrise Medical Center property from Lincoln Avenue to Washington Street. Additionally, the original \$275,000 estimate included provisions to remove the existing retaining wall along Lincoln Avenue and construct a new retaining wall at the back of new sidewalk. The estimate was used by Sunrise as part of their request and was brought to Council on April 9. While less expensive options were included with the original estimate process, the overall number of \$275,000 was used by the architect and Staff as a conservative estimate and a placeholder pending the final design of the project.

As it turns out, the final design of the Lincoln Avenue sidewalk on the Sunrise Medical Center property did not impact the existing retaining wall and the new sidewalk will be on top of the existing retaining wall along with a new handrail. The final cost estimate provided by Landmark Engineering for this portion of the work is \$75,611.35. The amount was reviewed and verified by City staff. The estimate includes a 15 percent contingency.

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**AGENDA ITEM:** 4  
**MEETING DATE:** 7/2/2013  
**TO:** City Council  
**FROM:** Terry Andrews, City Clerk  
**PRESENTER:** Terry Andrews

**TITLE:**

1. A motion to approve a Resolution Of The Loveland City Council Authorizing The City Clerk To Notify The Larimer County Clerk And Recorder Of The City Of Loveland's Intention To Participate In The Statewide Election To Be Held On November 5, 2013, as a coordinated election with the County.
2. A motion to approve and order published on first reading an Ordinance Providing That The City Of Loveland's Regular Election To Be Held November 5, 2013 Shall Be Conducted As A Coordinated Election With The Larimer County Clerk And Recorder And, To The Extent Necessary To So Conduct That Election As A Coordinated Election, The Colorado Uniform Election Code Of 1992 Shall Govern

**RECOMMENDED CITY COUNCIL ACTION:**

Hold a public hearing and approve the resolution and the ordinance.

**OPTIONS:**

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)

**DESCRIPTION:**

The proposed Resolution is an administrative action authorizing the City Clerk to notify the Larimer County Clerk and Recorder of the City's intent to participate in a coordinated election with the County on November 5, 2013.

The proposed Ordinance is a legislative action needed to allow the City's regular election on November 5, 2013, to be so conducted on November 5, 2013, as a coordinated election with the Larimer County Clerk and Recorder.

**BUDGET IMPACT:**

- Positive  
 Negative  
 Neutral or negligible

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**SUMMARY:** As provided in City Charter Section 6-2, the City of Loveland's next regular election is to be held on November 5, 2013. A statewide election is also scheduled for November 5, 2013. In the past the City has participated in this statewide election by coordinating its regular election with the Larimer County Clerk and Recorder. State law requires the City to notify the Larimer County Clerk and Recorder of its intention to participate in this upcoming statewide election as a coordinated election at least 100 days prior to the election. The proposed Resolution authorizes this notification.

In addition to directing that the City's regular election on November 5, 2013, be held as a coordinated election with Larimer County, the proposed Ordinance provides that the City's election will be governed by the Colorado Uniform Election Code, but only to the extent necessary to conduct the City's election as a coordinated election with Larimer County as part of the statewide election. In all other respects, the City's regular election will be governed by the Colorado Municipal Election Code, the City Charter and applicable City ordinances.

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**REVIEWED BY CITY MANAGER:**



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**LIST OF ATTACHMENTS:**

1. Resolution
2. Ordinance

**RESOLUTION #R-50-2013**

**A RESOLUTION OF THE LOVELAND CITY COUNCIL  
AUTHORIZING THE CITY CLERK TO NOTIFY THE  
LARIMER COUNTY CLERK AND RECORDER OF THE  
CITY OF LOVELAND’S INTENTION TO PARTICIPATE IN  
THE STATEWIDE ELECTION TO BE HELD ON  
NOVEMBER 5, 2013, AS A COORDINATED ELECTION  
WITH THE COUNTY**

**WHEREAS**, the City of Loveland intends to participate in the statewide election to be held on November 5, 2013, and to coordinate its regular election on November 5, 2013, with the Larimer County Clerk and Recorder; and

**WHEREAS**, C.R.S. Section 1-7-116(5) requires the City to notify the Larimer County Clerk and Recorder of its intention to so participate in this upcoming election; and

**WHEREAS**, this Resolution constitutes the City’s formal decision to participate in the November 5, 2013, statewide election to be coordinated with the Larimer County Clerk and Recorder.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND:**

Section 1. That the City Clerk is hereby authorized and directed to notify the Larimer County Clerk & Recorder of the City’s intention to participate in the November 5, 2013, statewide election and to coordinate its participation in that election with the Larimer County Clerk and Recorder with respect to the City’s regular election on November 5, 2013, whether that coordinated election is conducted as a mail-ballot election or not.

Section 2. That this Resolution shall take effect as of the date and time of its adoption.

APPROVED this 2<sup>nd</sup> day of July, 2013.

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney

FIRST READING: \_\_\_\_\_

SECOND READING: \_\_\_\_\_

ORDINANCE # \_\_\_\_\_

**AN ORDINANCE PROVIDING THAT THE CITY OF LOVELAND’S REGULAR ELECTION TO BE HELD ON NOVEMBER 5, 2013, SHALL BE CONDUCTED AS A COORDINATED ELECTION WITH THE LARIMER COUNTY CLERK AND RECORDER AND, TO THE EXTENT NECESSARY TO SO CONDUCT THAT ELECTION AS A COORDINATED ELECTION, THE COLORADO UNIFORM ELECTION CODE OF 1992 SHALL GOVERN**

**WHEREAS**, on July 2, 2013, the Loveland City Council adopted Resolution #R-\_\_\_\_\_ authorizing the City Clerk to notify the Larimer County Clerk and Recorder (“the County Clerk”) of the City of Loveland’s intention to participate in the November 5, 2013, statewide election and to coordinate the City’s November 5, 2013, regular election in that statewide election with the County Clerk; and

**WHEREAS**, Loveland Charter Section 6-1 provides that City elections are to be governed by the provisions of the Colorado Municipal Election Code of 1965 (C.R.S. §31-10-101, et seq) (“the Municipal Election Code”), except as otherwise provided by the City Charter or by City ordinance; and

**WHEREAS**, C.R.S. §31-10-102.7 authorizes a municipality to provide by ordinance that it will utilize the requirements and procedures of the Uniform Election Code of 1992, Articles 1 to 13 of Title 1 of the Colorado Revised Statutes, (“the Uniform Election Code”) in lieu of the requirements and procedures of the Municipal Election Code for any election; and

**WHEREAS**, since it is the intent of the City Council that the City’s regular election to be held on November 5, 2013, be a coordinated election with the County Clerk as part of the statewide election on November 5, 2013, the purpose of this Ordinance is to provide that such coordinated election shall be governed by the Uniform Election Code, but only to the extent necessary to conduct that election as a coordinated election, and otherwise the City’s regular election on November 5, 2013, shall be governed by the Municipal Election Code, the City Charter and applicable City ordinances.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO as follows:**

Section 1. That the City's November 5, 2013, regular election shall be governed by the Uniform Election Code, but only to the extent necessary to conduct this election as a coordinated election with the County Clerk, whether conducted as mail-ballot election or not, as part of the statewide election to be held on November 5, 2013. In all other respects, the City's regular election on November 5, 2013, shall be governed by the Municipal Election Code, the City Charter, and applicable City ordinances.

Section 2. That as provided in City Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full. This Ordinance shall be in full force and effect ten days after its final publication, as provided in City Charter Section 4-8(b).

Dated this \_\_\_\_\_ day of July, 2013.

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney


**CITY OF LOVELAND**

BUDGET OFFICE

 Civic Center • 500 East Third • Loveland, Colorado 80537  
 (970) 962-2329 • FAX (970) 962-2901 • TDD (970) 962-2620

**AGENDA ITEM:** 5  
**MEETING DATE:** 7/2/2013  
**TO:** City Council  
**FROM:** Brent Worthington, Finance Department  
**PRESENTER:** John Hartman, Budget Officer

**TITLE:**

A Resolution Approving the 2014-2023 Capital Program for the City of Loveland

**RECOMMENDED CITY COUNCIL ACTION:**

Approve the resolution.

**OPTIONS:**

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development and consideration
5. Defer adoption of the resolution until adoption of the remainder of the 2014 Budget
6. Adopt a motion continuing the item to a future Council meeting

**DESCRIPTION:**

The 2014-2023 Capital Program sets the planned capital expenditures for the City for the next ten years. The Projects shown in 2014 will be included in the 2014 Recommended Budget that will be submitted to Council in October for approval. The out-years (2015-2023) are conceptual and may be revised in future years to update costs and/or changes in funding availability or Council priorities. Council was presented with the Recommended Capital Program at the Study Session on June 11, 2013 and gave general approval.

**BUDGET IMPACT:**

- Positive  
 Negative  
 Neutral or negligible

The program is funded using available impact fees, rate revenues, or other revenue projected to be available in the years the projects are programmed.

**SUMMARY:**

The Loveland City Charter requires the City Manager to present with the budget, a program of proposed capital projects for the ensuing year and four fiscal years thereafter. For planning purposes, staff has expanded this requirement and presents a ten-year program. The 2014-2023 Capital Program is the funding plan for all infrastructure and equipment replacement for both General Fund agencies and the Enterprise Funds. General Fund agency programs focus on transportation (both new construction and rehabilitation of existing streets), new amenities, maintenance of existing facilities, and replacement of major equipment. In the Enterprise Funds, the focus is on improving delivery systems through major maintenance or expansion of the delivery systems and treatment plants that provide and clean our water.

All projects included in the first year of the Capital Program will be included in the 2014 Recommended Budget, which will be adopted in October. Projects included in the “out-years” (2015–2023) will be approved by Council in concept only. The Program will be updated annually to address specific needs as they arise, revise revenue streams based on more current projections, or as Council goals and policies change.

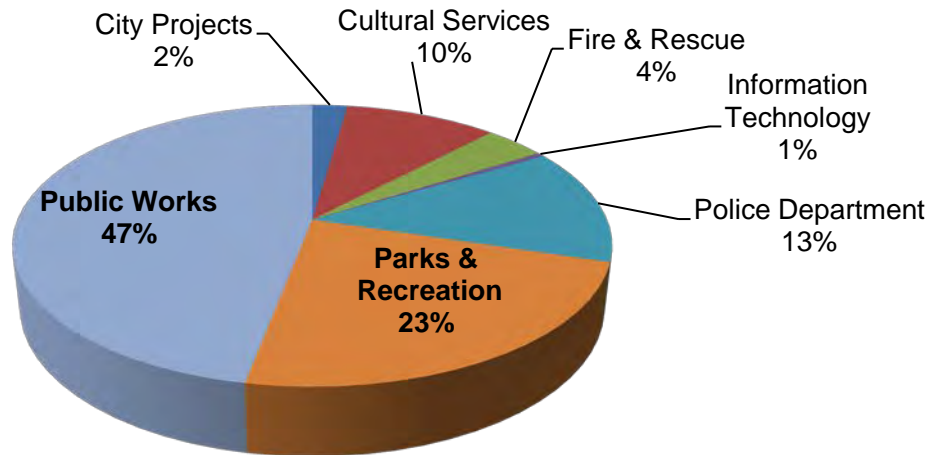
Over the ten-year period, the recommended projects for all funds total \$432.2 million in spending. Capital reserves available at the end of the program are estimated to be \$187.7 million. Reserve balances will depend on actual revenue collections through this time period. The largest revenue source for the capital program at \$135.7 million is impact fees. Actual revenue will be dependent on the rate of growth within the City. The other major source of funding is revenues generated by Enterprise rates and fees. These revenues, in many cases, are weather dependent and fee rates will need to be addressed on an annual basis to ensure there is sufficient revenue under current conditions to fund the program.

The total City program is divided by General Fund Agencies and each enterprise, with a separate program for each.

### **General Fund Agency Program**

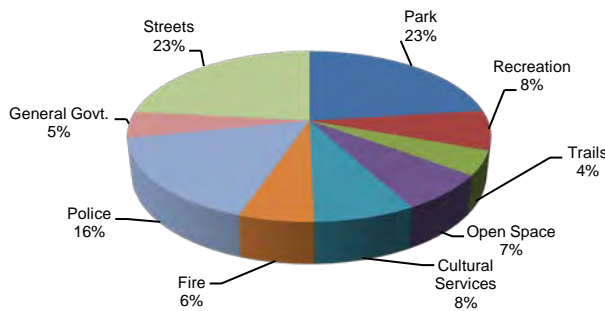
Total spending over the ten-year period for the General Fund Agencies is \$158.5 million. Nearly 50% of the Program resides in the Public Works Department, primarily for street maintenance and construction. Project costs by department are shown in the graph below.

### Projects By Department



The largest single funding source for the General Fund Agency Program is Capital Expansion Fees (CEF). This source funds \$43.8 million of the total program. The fees fund new parks or parks expansion, new recreation amenities, open space acquisition, new street construction, a portion of the Museum expansion and a portion of the Police Training Facility.

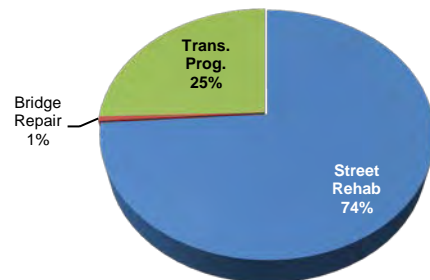
### CEF Use By Fee Type



Street maintenance and construction projects are the largest component of the Program and are shown in three major programs, Street Rehabilitation, the Transportation Program, and Bridge Repair. The total cost for these three programs over the ten year period is \$67.0 million.

The Street Rehabilitation program is for street reconstruction, pavement overlays, and concrete repair to curb and gutters. The Program is funded through the Transportation Utility Fee and a part of the State distribution of Highway Users Tax Fund (HUTF) revenues. The Bridge Repair Program is a five year program begun in 2013, funded by General Fund reserves. The Transportation Program is funded by Street Capital Expansion Fees and General Fund Reserves.

### Total Street Funding





The Parks and Recreation Department has the second largest component, with 23% of the Program costs. Major projects over the ten year period are for:

- Expansion of the Recreation Trail - \$3.0 million
- Open Lands Acquisition - \$16.9 million
- New Neighborhood Parks - \$4.0 million
- Expansion of the Loveland Sports Park - \$3.3 million
- A new Spray Park - \$3.2 million
- Expansion of Kroh Park - \$2.2 million, and
- Park Improvement Projects - \$1.0 million

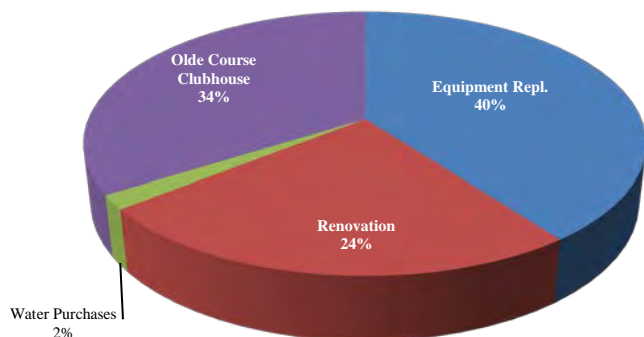
The third largest component to the Program this year is in the Police Department with \$21.1 million in funding for replacement of the Records Management System, and the design and construction of a new Training Facility. The facility will include a shooting range, a driving course, and classroom space. The site and final scope are still being determined and project costs will be updated in future Programs as better estimates become available.

### Enterprise Funds Programs

#### Golf Enterprise

The major focus of the Golf Enterprise Capital Program is on equipment replacement for the three courses. Over the ten year period, \$3.5 million is allocated for equipment. Construction of a new clubhouse at the Olde Course, along with a new maintenance building is programmed at \$2.9 million, with construction on the Clubhouse to begin in 2023. Renovations and infrastructure construction for the three courses is programmed at \$2.1 million.

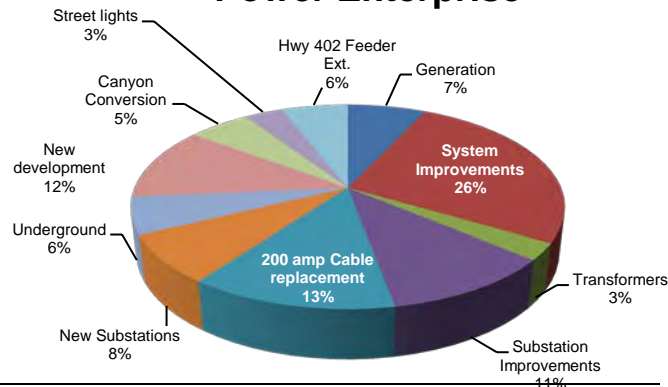
**Golf Capital Program**



#### Power Enterprise

The focus of the Power Enterprise Capital Program is to improve system reliability. Total program costs over the ten-year period are \$92.9 million. Nearly one-half of the funding for the Program is from rate revenue. Another third is from impact fees (Plant Investment Fees, PIF).

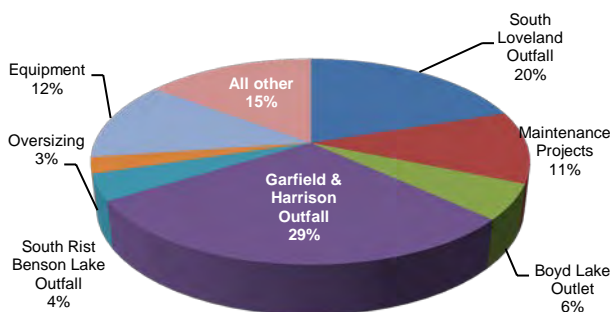
**Power Enterprise**



General system improvements are the largest category at 26% of the total program at \$24.5 million. Substations both new and improved are programmed at \$17.2 million or 19% of the program cost. Replacement of 200 amp cables to ensure

reliability is 13% of the total cost at \$12.1 million. The Aid to Customer Service program for new construction, funded by developers, is 12% of the program at \$10.7 million over the ten year period.

### Storm Water Enterprise



### Storm Water Enterprise

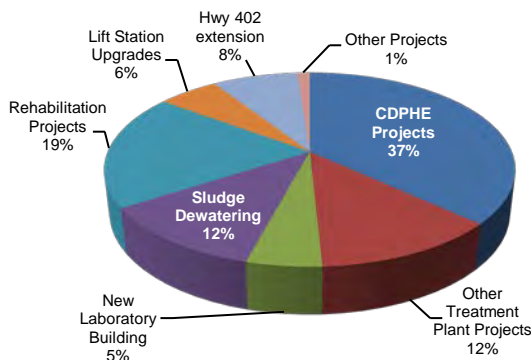
In the near term, the Enterprise's primary focus will be on maintenance projects and equipment replacement with each programmed at \$2.5 million in the first five years with a total Program cost in the first five years of \$11.3 million. Over the ten year period total program costs are \$40.4 million and the major projects are:

- The Garfield and Harrison Outfall, programmed at \$11.6 million with construction 2021 and 2023;
- The South Loveland Outfall programmed at \$7.9 million with construction in 2020;
- \$4.5 million in maintenance projects; and
- \$5.0 million in new equipment and equipment replacement.

### Wastewater Enterprise Program

The total Wastewater Capital program over the ten-year period is \$61.9 million. New Colorado Department of Public Health and Environment (CDPHE) regulations requiring significant upgrades to the Wastewater Treatment Plant are driving over one-third of the cost. Under current regulation, these improvements will need to be completed by 2017. The other main focus of the program is on continued treatment plant improvements, sludge handling, and sewer line rehabilitation.

### Wastewater Enterprise



Due to the timeline necessary for the CDPHE projects, the Enterprise is forecast to be short of revenue by \$7.2 million in 2017 and will continue to have negative fund balance through 2019. Staff will be discussing funding solutions with Council prior to 2017 when there is the most significant cost. There is also a possibility that the timeline may be extended further out in the program, depending on the final CDPHE regulations.

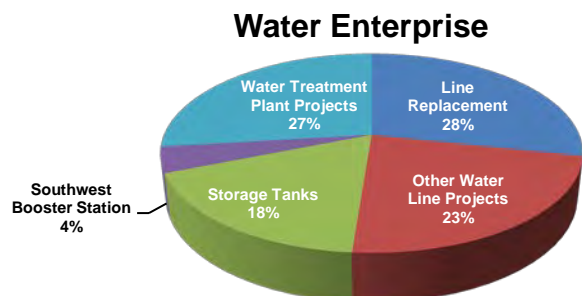
### Raw Water Enterprise

The Raw Water Enterprise Capital Program totals \$30.0 million over the ten-year period, nearly all of which is programmed for the Windy Gap Firming Project. The new reservoir is currently

planned for construction in 2016 and the total cost of the project is \$23.8 million. Another \$5.6 million is allocated for additional Big Thompson Water purchases to add to our portfolio.

**Water Enterprise**

The Water Enterprise Capital Program totals \$70.4 million over the ten year period. As we have



discussed with Council in the past year, over one half of the cost is programmed for expansion of the Water Treatment Plant at \$18.8 million and for water line replacements at \$20.0 million. New or oversized lines, new water storage tanks and a new booster station make up the rest of the Program.

Council was presented with the Capital Program at the June 11, 2013 Study Session and there was general approval, with comment and concerns centering on the out-years in the Wastewater Program. Staff is bringing the resolution for adoption at this time to allow a more timely completion of the rest of the 2014 Budget.

**REVIEWED BY CITY MANAGER:**

**LIST OF ATTACHMENTS:**

- Resolution
- The 2014-2023 Capital Program (listed as Exhibit A)

**RESOLUTION #R-51-2013**

**A RESOLUTION APPROVING THE 2014-2023 CAPITAL PROGRAM FOR THE CITY OF LOVELAND**

**WHEREAS**, Section 11-4 of the City of Loveland Charter pertaining to Capital Budget Estimates requires that, as a part of the annual proposed budget or as a separate report attached thereto, the City Manager shall also present a program of proposed capital projects for the ensuing fiscal year and the four (4) fiscal years thereafter; and

**WHEREAS**, the 2014-2023 Capital Program for the City of Loveland, which includes all the planned capital projects for the City in the next 10-year period, was presented to the City Council at its regular study session on June 11, 2013; and

**WHEREAS**, the City Council desires to accept and approve the 2014-2023 Capital Program, understanding that except to the extent that funding for capital projects or portions of projects are included in approved annual budgets and appropriations (including those for 2014) or are otherwise specifically approved by City Council, approval of the projects included in the 2014-2023 Capital Program is conceptual in nature only and capital projects not included in the 2014 City Budget shall require such further approval and authorization as may be required in accordance with the Loveland Municipal Code and City policies and procedures.

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:**

**Section 1.** That the 2014-2023 Capital Program for the City of Loveland, attached hereto as **Exhibit A** and incorporated herein by reference, is hereby approved.

**Section 2.** That except to the extent that funding for capital projects or portions of projects are included in approved annual budgets and appropriations (including those for 2014) or are otherwise specifically approved by City Council, approval of the projects included in the 2014-2023 Capital Program is conceptual in nature only and capital projects not included in the 2014 City Budget shall require such further approval and authorization as may be required in accordance with the Loveland Municipal Code and City policies and procedures.

**Section 3.** That this Resolution shall take effect as of the date of its adoption.

**ADOPTED** this 2<sup>nd</sup> day of July, 2013.

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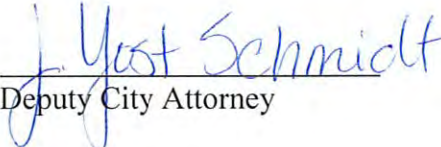
Cecil A. Gutierrez, Mayor

ATTEST:

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City Clerk

APPROVED AS TO FORM:

  
Deputy City Attorney

# Capital Program

2014-2023

**Introduction**

The Loveland City Charter requires the City Manager to present, with the budget, a program of proposed capital projects for the ensuing year and four fiscal years thereafter. For planning purposes, staff has expanded this requirement and presents a 10-year program. The 2014-2023 Capital Program is the funding plan for all infrastructure and equipment replacement for both General Fund agencies and the Enterprise Funds. General Fund agency programs focus on transportation (both new construction and rehabilitation of existing streets), new amenities, maintenance of existing facilities, and replacement of major equipment. In the enterprise funds, the focus is on improving delivery systems through major maintenance or expansion of the delivery systems and treatment plants that provide and clean our water.

All projects included in the first year of the Capital Program are included in the 2014 Recommended Budget, which will be adopted in October. Projects included in the “out-years” (2015–2023) will be approved by Council in concept only. The Program will be updated annually to address specific needs as they arise or as Council goals and policies change.

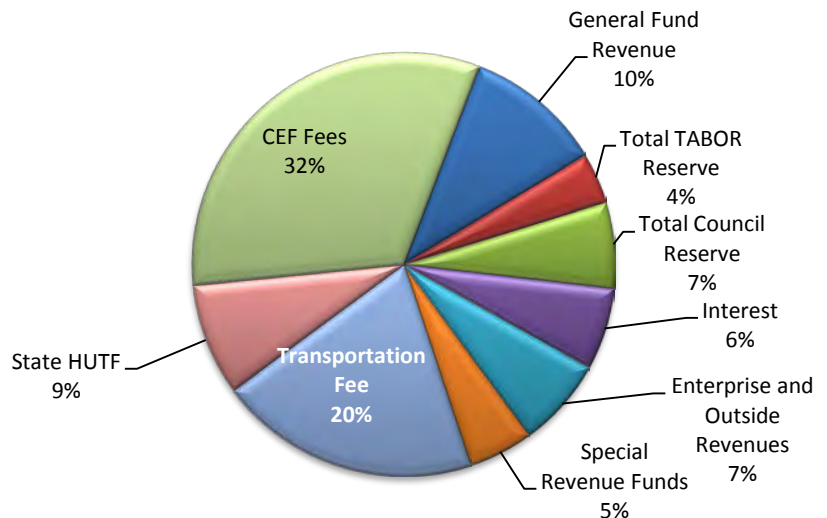
**General Fund Agencies**

The 2014-2023 Capital Program for General Fund agencies is a financial program for the City to maintain existing facilities and infrastructure and meet the needs for new facilities and infrastructure. These projects are funded through taxes, impact fees, or other special revenues. Capital projects for the purpose of the Capital Planning process are defined as projects or equipment that have a cost of \$250,000 or greater. In some cases, such as the Facility Major Maintenance Program and the transportation construction and maintenance programs, individual projects may be less than this threshold, but the program as a whole meets the definition, and the program has a significant total cost to be included in the capital planning process. A significant portion of the funding for the Program is from dedicated resources. The City follows a “Pay-As-You-Go” philosophy. This requires funds to be accumulated in reserves until the total cost of a project has been received.

**Revenues**

CEFs are a major funding component at 32% of the total program. These are fees on development paid to the City to fund the infrastructure required to maintain service levels in the City as it grows. The City has ten different CEF fees, with one for each major service area. These are a Cultural Services Fee, Fire Fee, General Government Fee, Library Fee, a Law Enforcement Fee, Parks Fee, Open Space Fee, Recreation Fee, Trails Fee, and Streets Fee. The Cultural Services, Library, Parks, Recreation, Open Space and Trails fees are charged to residential construction only. All other fees are charged to both residential and commercial development. Revenues from each fee are restricted to be used for new capital construction within the specific service category. As a result, most of the fee categories will carry significant ending balances that are accumulated for future capital projects.

**2014-2023 Capital Resources**

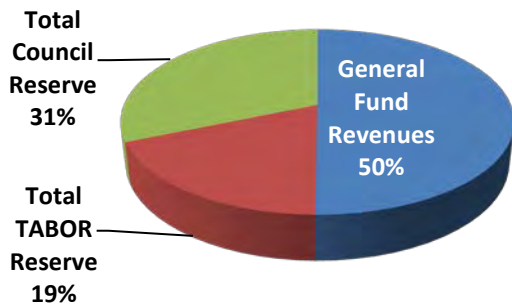


The decline in building activity has significantly reduced CEF collections in the past three years, and, due to the recession, a recovery to the levels experienced in 2004-2007 is not expected in the near term.

The revenue assumptions for the CEF fees are based on projected building activity. An analysis of CEF collections compared to building permit inspections shows that most CEF fees from residential building are collected within the same year as the building permit revenue is received. However, for CEFs from non-residential projects there is a two-year lag between building permit collection and the CEF collections. In the City ordinance establishing the CEF fees, the fees are to be increased annually for inflation based on the construction index reported by the Engineering News and Report, for most fees, and a blended index created and reported by the Colorado Department of Transportation for the transportation fee.

A major source of funding for the Capital Program, at 21%, is from General Fund resources, which include General Fund tax revenue or fund balance, the TABOR reserve, and the Council Capital reserve that dedicates 2.5% of tax revenue below the TABOR limitation for capital projects through 2021. The availability of General Fund resources is linked to the Financial Master Plan, which programs both capital and operating funding related to capital projects.

### All General Fund Sources



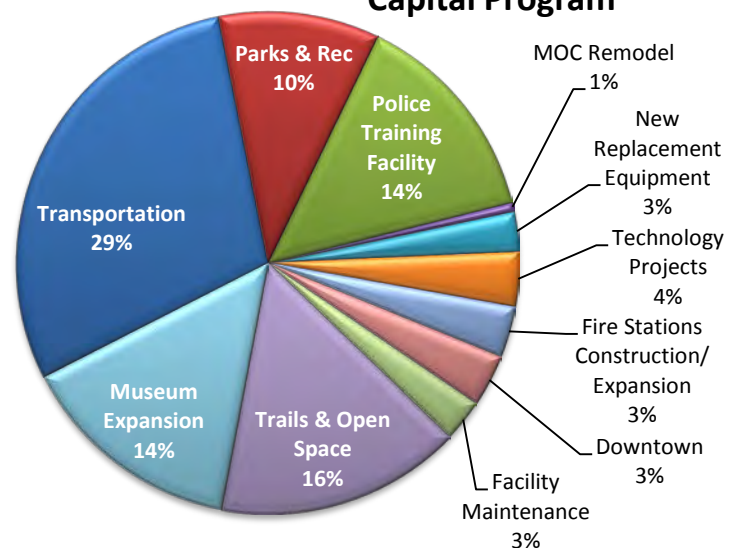
Within the Transportation Fund the most significant revenue is the Transportation Fee charged to all households and businesses. This fee is collected to partially fund the Street

Rehabilitation Program, which includes pavement overlays, street reconstruction and curb and gutter repair. A portion of the State distribution of Highway User Tax Funds (HUTF) completes the funding for the program. For the Transportation Program that consists of new street construction or street widening projects Tabor Reserves from the General Fund are combined with impact fees to fund the program.

### Expenses

The Capital Program Summary has three subgroups of capital expenses. The “Infrastructure” subgroup includes all vertical construction, land purchases, park development, and street construction and maintenance. The “Software and Technology Projects” subgroup includes all technology related software and hardware projects. The “New & Replacement Equipment” subgroup includes the purchase of new fire apparatus or heavy construction equipment, and the replacement of major equipment. For the purpose of Capital Program planning, equipment considered within the plan has a cost of \$250,000 or greater. Equipment used within the General Fund agencies with a cost below \$250,000 will be prioritized and budgeted within the operating budget process.

### 2014-2018 Capital Program



All Building Project costs in 2014 are in current dollars. Park project costs are in current dollars throughout the plan. Changes in scope may need to

occur to keep park projects within the cost estimates shown. Economic conditions and Council priorities will change over time and are difficult to forecast over a 10-year period. A 5-year period is manageable, although all costs are still projections or estimates. For this reason, the discussion will focus on the first five years of the plan.

The allocation of funding by project type over the first five years of the recommended program is shown in the pie chart on the previous page. It demonstrates the Council commitment to transportation with street construction and maintenance being nearly one-third of the total resources allocated in the program.

### **General Fund Agency Capital Projects Descriptions**

The following is a summary of the major projects:

#### ***Bricks & Mortar***

- **Downtown Improvements:**
  - **Downtown Infrastructure Improvements** – An average of \$1.0 million is programmed annually in 2014-2017 for improvements to the infrastructure downtown. The funding source is General Fund revenues from the Council Capital Reserve.
- **Trail Construction** – \$1.9 million is programmed over the next five years for construction of the bike/hike trail that will circle the City upon completion. The funding sources are Colorado Lottery Funds and Trail CEFs.
- **Open Land Acquisition** – \$15.1 million is programmed over the next five years for the purchase of additional open space around the City. The funding sources are the Open Space Impact Fees and the County Open Space Sales Tax.
- **Facility Maintenance Projects** – Most of the City facilities are now over 20 years in age and will require an increased maintenance effort. This will include roof replacements, upgrades or replacement of heating and cooling systems, carpet replacement, and general repair. The City will invest nearly \$2.9 million towards this effort over five years using General Fund revenues.
- **Transportation Program** – \$8.0 million is programmed over the next five years for construction and renovation of the City streets, based on the 2030 Transportation Plan. The funding sources are the Streets CEFs and General Fund revenues.
- **Street Rehabilitation** – \$23.3 million is programmed over the five-year period for rehabilitation of existing streets. The funding source is HUTF revenues and the Transportation Utility Fee.
- **Museum Expansion** – A 26,000 square foot expansion is planned at a projected cost of \$15.5 million. The funding source is Cultural Services CEFs, General Government CEFs and \$10 million in grants and private contributions.
- **Police Training Facility** – A new training facility is programmed in three phases. The first two phases, programmed in the five year program, include a shooting range and driving track.
- **Loveland Sports Park Phase II** – Development of the next phase of the Loveland Sports Park is scheduled for 2014-2015 at a cost of \$3.3 million. The funding sources are Park CEFs and Recreation CEFs.
- **New Spray Park** – This project would include the addition of a spray/splash park in Loveland. There is a continued demand for outdoor aquatics amenities as Winona Pool is at capacity on many summer days

#### ***Software and Technology Projects***

- **Police Records Management System** - \$3.0 million is planned to replace the existing system that has aged to the point it will no longer be compatible with existing operating platforms.
- **Telephone Switch Replacement** – The existing system has aged to where maintaining h system has become an issue. The City will move to a new Voice Over Internet (VOIP) protocol for the telephone system.

#### ***New & Replacement Equipment***

- **Fire Apparatus Replacement** – \$2.7 million is programmed for the replacement of fire apparatus in the five-year period. As this equipment is replaced, it will be placed in the Fleet Fund, with future replacement costs amortized over the life of the equipment. The amortization will be charged to the Loveland Fire Rescue Authority operating budget. The funding source is General Fund revenues.



### **Enterprise Funds Agencies**

The Enterprise Fund Capital Program is funded through revenues derived from rates on usage and impact fees called System Impact Fees (SIFs) or Plant Investment Fees (PIFs). Like the Capital Expansion Fees (CEFs) used in the General Fund Agency Capital Program, these are fees paid by development to offset the impact of new infrastructure from the new development on the system.

In 2014, the Water Enterprise is recommending a 9.0% increase in water rates to fund capital improvements for both the treatment plant and the distribution system over the next ten years. The distribution system is aging and failures have increased at a significant rate. The capital program focuses on replacing this infrastructure in the first five years of the plan, with most expansions occurring in the second five years. The treatment plant will have extensive projects to expand capacity since the City has been reaching its maximum output during the summer in the past two years.

### **Enterprise Fund Capital Projects Descriptions**

The Water Enterprise Fund provides for the treatment and distribution of water to City residents and businesses. Major projects over the five year planning period include:

- \$18.8 million is allocated for projects to improve and expand the treatment plant operations and improve reliability.
- \$5.6 million is allocated over the planning period for water line replacements
- \$3.1 million for 24" and 16" lines in the East Gravity Zone to maintain adequate pressure on the east side of the City.

The Raw Water Enterprise Fund provides for the acquisition of water and storage facilities to insure the City has an adequate water supply. Major projects include:

- \$23.8 million for construction of a new reservoir in partnership with several Front Range cities. Loveland's share of the project will add 7,000 acre-feet of storage for the City. This project is partially funded by an annual 1% increase in water rates.
- \$2.2 million is allocated over the 5-year period for additional water purchases so the water supply will keep up with growth in the City.

The Wastewater Enterprise Fund collects and treats all water used by City residents and businesses, except for irrigation, and treats the water so it can be returned to the river for downstream users. Major projects include:

- \$26.0 million for treatment plant expansion and improvements to meet new state and federal regulatory guidelines.
- \$5.0 million is allocated in 2014-2015 for the new sewer line along the State Highway 402 corridor.
- \$1.5 million is allocated for Boyd Lake interceptor projects to handle planned growth in the northwest part of the City.
- \$1.1 million is planned for sewer line rehabilitation projects and corrosion control.
- \$1.1 million for the East and West Channel Bar Screen Replacement to ensure trash and other detritus from entering the treatment plant.

The Power Enterprise Fund provides electricity to all City residents and businesses. The focus of the program is to maintain the high reliability ratings the City has achieved over many years. Major projects include:

- \$6.4 million for upgrades to one hydro-electric generation plant the City owns.
- \$5.9 million in system improvements.
- \$5.5 million to construct the Highway 402 Feeder extension.
- \$4.7 million for projected growth due to new construction. These projects are initiated and paid for by developers.

- \$3.8 million for 200 Amp Cable Replacement Projects.
- \$2.9 million for new components and a feeder extension at the Valley Substation.
- \$2.8 million is allocated for a project to convert electric service in the Thompson Canyon to 12.47 KV voltage to add reliability in the Canyon.
- \$2.4 million for underground conversion projects.
- \$1.9 million is allocated for street light improvements and maintenance.
- \$1.7 million is allocated for feeder line extensions.
- \$1.5 million is allocated for power line relocations driven by new street construction projects.
- \$1.3 million for new components and a feeder extension at the Horseshoe Substation.
- \$1.0 million for new components and a feeder extension at the West Substation.

The Storm Water Enterprise Fund collects the runoff from City streets for return to the river, to minimize flooding and improve traffic safety. Major projects in the next five years include:

- \$2.5 million is allocated for maintenance projects.
- \$2.5 million for the replacement of street sweeping and maintenance equipment.
- \$1.9 million is allocated for the South Loveland Outfall Phase III.
- \$1.3 million is allocated for Airport Basin Master Plan improvements.
- \$1.0 million is allocated for the Silver Lake drainage improvements.

The Golf Enterprise Capital Program is for improvements to the three City owned courses and their amenities, and the equipment needed to maintain the courses. Major projects in the next five years include:

- \$2.4 million for equipment replacement.
- \$1.1 million for renovations, repairs and infrastructure at the courses.
- \$0.6 million for improvements to the Olde Course Clubhouse and Maintenance Buildings.

## 2014-2023 All Funds Recommended Capital Program

	2014	2015	2016	2017	2018	Five Year Total
Capital Projects Fund	7,336,110	2,777,580	6,344,800	24,976,860	4,113,840	45,549,190
Golf Enterprise	988,390	962,840	949,990	764,610	559,030	4,224,860
Power Enterprise	11,976,670	11,369,350	8,234,450	9,351,710	8,151,390	49,083,570
Water Enterprise	11,871,700	11,623,880	828,780	1,521,680	4,375,000	30,221,040
Wastewater Enterprise	3,574,000	4,741,190	8,679,230	17,994,220	2,497,420	37,486,060
Raw Water Enterprise	1,050,000	1,132,280	22,687,080	566,500	590,570	26,026,430
Storm Water Enterprise	2,710,000	2,183,000	1,538,400	2,459,500	2,420,000	11,310,900
Parks CEF Fund	300,000	950,000	2,733,760	600,000	1,150,000	5,733,760
Recreation CEF Fund	50,000	250,000	3,000,000	-	-	3,300,000
Open Space CEF Fund	276,000	200,000	300,000	440,000	-	1,216,000
Fire CEF Fund	901,970	-	-	-	2,605,000	3,506,970
Conservation Trust Fund	100,330	211,730	616,910	113,280	-	1,042,250
Park Improvement Fund	205,000	200,000		300,000	-	705,000
Open Lands Tax Fund	2,095,000	4,468,100	2,780,000	3,183,100	1,290,377	13,816,577
Transportation Fund	6,568,080	6,587,680	5,973,170	6,083,670	6,162,290	31,374,890
<b>Total Expense</b>	<b>50,203,250</b>	<b>47,707,630</b>	<b>64,781,030</b>	<b>68,830,360</b>	<b>33,914,917</b>	<b>265,437,187</b>

<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>Ten Year Total</b>
3,759,620	636,130	1,333,390	681,430	705,280	52,665,040
261,370	195,520	358,930	669,240	2,962,220	8,672,140
9,138,660	10,123,510	9,113,790	7,750,000	7,728,590	92,938,120
8,046,680	16,603,050	7,393,760	3,766,800	4,328,650	70,359,980
7,964,110	3,820,680	6,758,300	2,620,150	3,250,880	61,900,180
1,280,600	641,840	669,120	697,560	727,200	30,042,750
2,327,500	7,639,000	8,119,000	3,732,000	7,310,000	40,438,400
500,000	470,000	2,430,000	1,200,000	-	10,333,760
-	-	-	-	-	3,300,000
480,000	430,000	315,000	350,000	300,000	3,091,000
-	-	-	-	-	3,506,970
-	-	-	-	-	1,042,250
500,000	200,000	200,000	-	200,000	1,805,000
-	-	-	-	-	13,816,577
6,398,160	6,632,400	6,972,150	6,988,940	8,651,720	67,018,260
<b>40,656,700</b>	<b>47,392,130</b>	<b>44,763,440</b>	<b>28,456,120</b>	<b>36,164,540</b>	<b>462,870,117</b>

## 2014-2023 General Fund Agencies Recommended Capital Program

	2014	2015	2016	2017	2018	Five Year Total
<b>Revenue</b>						
<b>Beginning Balance</b>	\$ 40,024,750	\$ 42,912,300	\$ 44,007,220	\$ 36,461,810	\$ 24,848,830	\$ 40,024,750
General Fund	4,224,810	1,877,580	1,306,660	1,170,760	2,375,690	10,955,500
TABOR	4,550,170	2,187,980	-	-	-	6,738,150
Council Reserve	122,700	194,240	237,810	905,490	1,460,170	2,920,410
Transportation Fee	3,024,060	3,114,780	3,208,220	3,304,470	3,403,600	16,055,130
CEF	5,625,510	5,764,300	5,900,410	5,579,700	5,222,680	28,092,600
Interest	566,830	822,540	989,650	847,250	727,130	3,953,400
HUTF Allocated to Street Rehabilitation	1,296,020	1,334,900	1,374,950	1,416,200	1,458,690	6,880,760
Conservation Trust	500,000	500,000	500,000	500,000	500,000	2,500,000
Open Lands Tax	1,515,400	1,545,710	1,576,630	1,608,160	1,640,320	7,886,220
Other Revenue Less Operations Expense	(553,490)	(572,860)	(592,910)	(584,460)	(604,920)	(2,908,640)
Park Improvement	52,650	52,700	52,760	52,810	52,870	263,790
Outside Revenue	222,690	200,000	-	10,000,000	1,042,000	11,464,690
Funding for Operating and Maintenance Reserve	(227,310)	(231,860)	(236,490)	(241,220)	(246,050)	(1,182,930)
Annual Contribution (Open Lands)						
<b>Total Revenue</b>	\$ 60,944,790	\$ 59,702,310	\$ 58,324,910	\$ 61,020,970	\$ 41,881,010	\$ 133,643,830
<b>Expense</b>						
<b>Infrastructure</b>						
Downtown Infrastructure	1,000,000	1,000,000	1,000,000	600,000	-	3,600,000
Fire Station 2 Completion	901,970	-	-	-	-	901,970
Recreation Trail	300,330	261,730	731,370	588,510	-	1,881,940
Open Lands Acquisition	2,371,000	4,668,100	3,080,000	3,623,100	1,290,377	15,032,577
Facility Maintenance Capital Projects	517,500	535,610	554,360	687,040	593,840	2,888,350
Transportation Program	2,148,000	2,038,000	1,290,000	1,263,000	1,300,000	8,039,000
Bridge Replacement Program	100,000	100,000	100,000	100,000	-	400,000
Street Rehabilitation	4,320,080	4,449,680	4,583,170	4,720,670	4,862,290	22,935,890
Park Improvements Projects	205,000	200,000	-	200,000	-	605,000
Fairgrounds Park/Barnes Softball Complex	610,000	-	-	-	550,000	1,160,000
New Neighborhood Parks	300,000	400,000	-	600,000	600,000	1,900,000
New Recreation Center	50,000	-	-	-	-	50,000
Spray Park	-	250,000	3,000,000	-	-	3,250,000
Loveland Sports Park	-	550,000	2,733,760	-	-	3,283,760
Cemetery Buildings	-	-	-	497,000	-	497,000
Maintenance Operations Center Remodel	-	635,730	-	-	-	635,730
Museum Expansion	-	-	2,328,140	13,192,820	-	15,520,960
Police Training Facility	-	-	1,810,000	10,000,000	3,145,000	14,955,000
Construct New Fire Station 10 for W Service	-	-	-	-	2,605,000	2,605,000
Junior Achievement Park	-	-	-	-	-	-
North Lake Park Improvements	-	-	-	-	375,000	375,000
Kroh Park	-	-	-	-	-	-
<b>Subtotal Infrastructure</b>	\$ 12,823,880	\$ 15,088,850	\$ 21,210,800	\$ 36,072,140	\$ 15,321,507	\$ 100,517,177
<b>Software &amp; Technology Projects</b>						
Telephone Switch Replacement	750,000	-	-	-	-	750,000
Police Records Management System	3,000,000	-	-	-	-	3,000,000
<b>Sub-Total Software &amp; Technology</b>	<b>3,750,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,750,000</b>
<b>New &amp; Replacement Equipment</b>						
Replace Fire Apparatus	1,458,610	606,240	652,300	-	-	2,717,150
Public Works Heavy Equipment Replacement	-	-	-	-	-	-
North Lake Train Engine Replacment	-	-	-	100,000	-	100,000
<b>Subtotal Equipment</b>	\$ 1,458,610	\$ 606,240	\$ 652,300	\$ 100,000	\$ -	\$ 2,817,150
<b>Total</b>	\$ 18,032,490	\$ 15,695,090	\$ 21,863,100	\$ 36,172,140	\$ 15,321,507	\$ 107,084,327
<b>Reserve for Future Capital Projects</b>	\$ 42,912,300	\$ 44,007,220	\$ 36,461,810	\$ 24,848,830	\$ 26,559,503	\$ 26,559,503

Note: CEF funds are restricted to use, and while shown in the total bottom line, may not be able to appropriate for certain projects. The same is true for Special Revenue funds. The impact is there will be a larger reliance on general funding than there are funds available, while there will be significant ending balances in the restricted funds.

	2019	2020	2021	2022	2023	Ten Year Total
\$	26,559,503	\$ 31,417,813	\$ 37,409,063	\$ 40,725,553	\$ 47,276,453	\$ 40,024,750
	3,359,620	636,130	1,333,390	681,430	1,135,716	18,101,786
	-	-	-	-	-	6,738,150
	1,534,100	1,611,810	1,693,470	1,779,290	1,869,500	11,408,580
	3,505,710	3,610,880	3,719,210	3,830,780	3,945,700	34,667,410
	5,353,290	5,487,300	5,622,100	5,760,360	5,899,390	56,215,040
	916,950	1,150,180	1,397,250	1,524,720	1,777,200	10,719,700
	1,502,450	1,547,520	1,593,940	1,641,760	1,691,020	14,857,450
	500,000	500,000	500,000	500,000	500,000	5,000,000
	-	-	-	-	-	7,886,220
	(228,960)	(236,970)	(245,260)	-	-	(3,619,830)
	52,930	52,930	52,930	52,930	52,930	528,440
	-	-	-	-	600,000	12,064,690
	-	-	-	-	-	(1,182,930)
\$	43,055,593	\$ 45,777,593	\$ 53,076,093	\$ 56,496,823	\$ 64,747,909	\$ 213,409,456
	-	-	-	-	-	3,600,000
	-	-	-	-	-	901,970
	-	-	1,100,000	-	-	2,981,940
	480,000	430,000	315,000	350,000	300,000	16,907,577
	614,620	636,130	658,390	681,430	705,280	6,184,200
	1,390,000	1,474,000	1,659,000	1,516,400	3,015,000	17,093,400
	-	-	-	-	-	400,000
	5,008,160	5,158,400	5,313,150	5,472,540	5,636,720	49,524,860
	-	-	200,000	-	200,000	1,005,000
	250,000	-	-	-	-	1,410,000
	-	200,000	700,000	1,200,000	-	4,000,000
	-	-	-	-	-	50,000
	-	-	-	-	-	3,250,000
	-	-	-	-	-	3,283,760
	-	-	-	-	-	497,000
	-	-	-	-	-	635,730
	-	-	-	-	-	15,520,960
	3,145,000	-	-	-	-	18,100,000
	-	-	-	-	-	2,605,000
	750,000	-	-	-	-	750,000
	-	-	-	-	-	375,000
	-	470,000	1,730,000	-	-	2,200,000
\$	11,637,780	\$ 8,368,530	\$ 11,675,540	\$ 9,220,370	\$ 9,857,000	151,276,397
	-	-	-	-	-	750,000
	-	-	-	-	-	3,000,000
	-	-	-	-	-	3,750,000
	-	-	-	-	-	2,717,150
	-	-	675,000	-	-	675,000
	-	-	-	-	-	100,000
\$	-	\$ -	\$ 675,000	\$ -	\$ -	3,492,150
\$	11,637,780	\$ 8,368,530	\$ 12,350,540	\$ 9,220,370	\$ 9,857,000	\$ 158,518,547
\$	31,417,813	\$ 37,409,063	\$ 40,725,553	\$ 47,276,453	\$ 54,890,909	\$ 54,890,909

<b>2014 Revenue Sources</b>	General Fund	GF Labor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	6,281,674	3,959,370	-	1,841,238	2,604,115	3,603,681	335,761	690,875
Current Year	4,224,810	4,550,170	1,148,310	-	1,350,690	1,059,100	535,780	255,510	164,500
Interest on Beginning Balance	-	-	-	-	34,980	49,480	68,470	6,380	13,130
HUTF Revenue Allocated to Street Maintenance	-	-	-	1,296,020	-	-	-	-	-
Transportation Fee	-	-	-	3,024,060	-	-	-	-	-
Other Revenue less Operating Expense	-	-	-	-	-	-	-	-	-
Internal Loan Repayment	-	-	(1,025,610)	-	-	-	410,240	-	-
Funding for Operating and Maintenance Reserve Annual Contribution	-	-	-	-	-	-	-	-	-
<b>Total Resources</b>	<b>\$ 4,224,810</b>	<b>\$ 10,831,844</b>	<b>\$ 4,082,070</b>	<b>\$ 4,320,080</b>	<b>\$ 3,226,908</b>	<b>\$ 3,712,695</b>	<b>\$ 4,618,171</b>	<b>\$ 597,651</b>	<b>\$ 868,505</b>
<b>Project Requests 2014</b>									
Downtown Projects	-	-	1,000,000	-	-	-	-	-	-
Replace Smeal Ladder Truck	-	1,458,610	-	-	-	-	-	-	-
Fire Station 2	-	-	-	-	-	-	-	-	-
Telephone Switch Replacement	607,310	-	-	-	-	-	-	-	-
Neighborhood Parks - Expansion and Renovation	-	-	-	-	-	300,000	-	-	-
Barnes Park Field Lighting	-	610,000	-	-	-	-	-	-	-
New Recreation Center Feasibility Study	-	-	-	-	-	-	50,000	-	-
Recreation Trail	-	-	-	-	-	-	-	-	200,000
Open Lands Acquisition	-	-	-	-	-	-	-	276,000	-
Park Restroom Renovations	-	-	-	-	-	-	-	-	-
Police RMS	3,000,000	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Building Maintenance Projects)	517,500	-	-	-	-	-	-	-	-
Transportation Program	-	569,100	-	-	1,498,900	-	-	-	-
Bridge Replacement Program	100,000	-	-	-	-	-	-	-	-
Street Rehabilitation Program	-	-	-	4,320,080	-	-	-	-	-
<b>Total 2014 Project Costs</b>	<b>\$ 4,224,810</b>	<b>\$ 2,637,710</b>	<b>\$ 1,000,000</b>	<b>\$ 4,320,080</b>	<b>\$ 1,498,900</b>	<b>\$ 300,000</b>	<b>\$ 50,000</b>	<b>\$ 276,000</b>	<b>\$ 200,000</b>
<b>2014 Ending Balance</b>	<b>\$ -</b>	<b>\$ 8,194,134</b>	<b>\$ 3,082,070</b>	<b>\$ -</b>	<b>\$ 1,728,008</b>	<b>\$ 3,412,695</b>	<b>\$ 4,568,171</b>	<b>\$ 321,651</b>	<b>\$ 668,505</b>

Gen. Govt. CEF	Fire CEF	Police CEF	Library CEF	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
1,470,936	133,193	4,589,514	184,109	2,461,750	1,503,629	1,959,218	8,405,687	-	40,024,750
367,910	289,240	328,210	214,750	173,370	500,000	52,650	1,515,400	222,690	16,953,090
27,950	3,460	87,200	3,500	46,770	28,570	37,230	159,710	-	566,830
-	-	-	-	-	-	-	-	-	1,296,020
-	-	-	-	-	-	-	-	-	3,024,060
-	-	-	-	-	(195,780)	-	(357,710)	-	(553,490)
-	476,210	-	-	-	-	-	-	-	(139,160)
-	-	-	-	-	-	-	(227,310)	-	(227,310)
<b>\$ 1,866,796</b>	<b>\$ 902,103</b>	<b>\$ 5,004,924</b>	<b>\$ 402,359</b>	<b>\$ 2,681,890</b>	<b>\$ 1,836,419</b>	<b>\$ 2,049,098</b>	<b>\$ 9,495,777</b>	<b>\$ 222,690</b>	<b>\$ 60,944,790</b>
-	-	-	-	-	-	-	-	-	1,000,000
-	-	-	-	-	-	-	-	-	1,458,610
-	901,970	-	-	-	-	-	-	-	901,970
-	-	-	-	-	-	-	-	142,690	750,000
-	-	-	-	-	-	-	-	-	300,000
-	-	-	-	-	-	-	-	-	610,000
-	-	-	-	-	-	-	-	-	50,000
-	-	-	-	-	100,330	-	-	-	300,330
-	-	-	-	-	-	-	2,095,000	-	2,371,000
-	-	-	-	-	-	205,000	-	-	205,000
-	-	-	-	-	-	-	-	-	3,000,000
-	-	-	-	-	-	-	-	-	517,500
-	-	-	-	-	-	-	-	80,000	2,148,000
-	-	-	-	-	-	-	-	-	100,000
-	-	-	-	-	-	-	-	-	4,320,080
<b>\$ -</b>	<b>\$ 901,970</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 100,330</b>	<b>\$ 205,000</b>	<b>\$ 2,095,000</b>	<b>\$ 222,690</b>	<b>\$ 18,032,490</b>
<b>\$ 1,866,796</b>	<b>\$ 133</b>	<b>\$ 5,004,924</b>	<b>\$ 402,359</b>	<b>\$ 2,681,890</b>	<b>\$ 1,736,089</b>	<b>\$ 1,844,098</b>	<b>\$ 7,400,777</b>	<b>\$ -</b>	<b>\$ 42,912,300</b>



<b>2015 Revenue Sources</b>	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	8,194,134	3,082,070	-	1,728,008	3,412,695	4,568,171	321,651	668,505
Current Year	1,877,580	2,187,980	1,259,190	-	1,384,460	1,081,340	547,030	260,880	167,950
Interest on Beginning Balance	-	-	-	-	44,930	88,730	118,770	8,360	17,380
HUTF Revenue Allocated To Street Maintenance	-	-	-	1,334,900	-	-	-	-	-
Transportation Fee	-	-	-	3,114,780	-	-	-	-	-
Other Revenue less Operating Expense	-	-	-	-	-	-	-	-	-
Internal Loan Repayment	-	-	(1,064,950)	-	-	-	425,980	-	-
Funding for Operating and Maintenance Reserve Annual Contribution	-	-	-	-	-	-	-	-	-
<b>Total Resources</b>	<b>\$ 1,877,580</b>	<b>\$ 10,382,114</b>	<b>\$ 3,276,310</b>	<b>\$ 4,449,680</b>	<b>\$ 3,157,398</b>	<b>\$ 4,582,765</b>	<b>\$ 5,659,951</b>	<b>\$ 590,891</b>	<b>\$ 853,835</b>

**Project Requests 2015**

Downtown Projects	-	-	1,000,000	-	-	-	-	-	-
Replace 1995 General Telesquirt Loveland Sports Park - Phase II Development On East Side - Planning - Year 1 of 2 Year Project	606,240	-	-	-	-	-	-	-	-
Neighborhood Parks	-	-	-	-	-	550,000	-	-	-
Recreation Trail	-	-	-	-	-	400,000	-	-	-
Open Lands Acquisition	-	-	-	-	-	-	-	200,000	-
Parks Improvement Projects	-	-	-	-	-	-	-	-	-
Spray Park/Pool	-	-	-	-	-	-	250,000	-	-
Maintenance Operations Center Remodel	635,730	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Building Maintenance Projects)	535,610	-	-	-	-	-	-	-	-
Transportation Program	-	524,000	-	-	1,314,000	-	-	-	-
Bridge Replacement Program	100,000	-	-	-	-	-	-	-	-
Street Maintenance	-	-	-	4,449,680	-	-	-	-	-
<b>Total 2015 Project Costs</b>	<b>\$ 1,877,580</b>	<b>\$ 524,000</b>	<b>\$ 1,000,000</b>	<b>\$ 4,449,680</b>	<b>\$ 1,314,000</b>	<b>\$ 950,000</b>	<b>\$ 250,000</b>	<b>\$ 200,000</b>	<b>\$ 50,000</b>
<b>2015 Ending Balance</b>	<b>\$ -</b>	<b>\$ 9,858,114</b>	<b>\$ 2,276,310</b>	<b>\$ -</b>	<b>\$ 1,843,398</b>	<b>\$ 3,632,765</b>	<b>\$ 5,409,951</b>	<b>\$ 390,891</b>	<b>\$ 803,835</b>

<b>2016 Revenue Sources</b>	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	9,858,114	2,276,310	-	1,843,398	3,632,765	5,409,951	390,891	803,835
Current Year	1,306,660	-	1,322,880	-	1,425,990	1,104,050	558,520	266,360	171,480
Interest on Beginning Balance	-	-	-	-	57,150	112,620	167,710	12,120	24,920
HUTF Revenue Allocated to Street Maintenance	-	-	-	1,374,950	-	-	-	-	-
Transportation Fee	-	-	-	3,208,220	-	-	-	-	-
Other Revenue less Operating Expense	-	-	-	-	-	-	-	-	-
Internal Loan Repayment	-	-	(1,085,070)	-	-	-	434,030	-	-
Funding for Operating and Maintenance Reserve Annual Contribution	-	-	-	-	-	-	-	-	-
<b>Total Resources</b>	<b>\$ 1,306,660</b>	<b>\$ 9,858,114</b>	<b>\$ 2,514,120</b>	<b>\$ 4,583,170</b>	<b>\$ 3,326,538</b>	<b>\$ 4,849,435</b>	<b>\$ 6,570,211</b>	<b>\$ 669,371</b>	<b>\$ 1,000,235</b>

**Project Requests 2016**

Downtown Projects	-	-	1,000,000	-	-	-	-	-	-
Museum Expansion Design (Year 1 of 2 Year Project)	-	-	-	-	-	-	-	-	-
Replace Smeal Engine	652,300	-	-	-	-	-	-	-	-
Loveland Sports Park - Phase II Development On East Side - Construction - Year 2 of 2 Year Project	-	-	-	-	-	2,733,760	-	-	-
Spray Park	-	-	-	-	-	-	3,000,000	-	-
Recreation Trail	-	-	-	-	-	-	-	-	114,460
Open Lands Acquisition	-	-	-	-	-	-	-	300,000	-
Police Training Facility Design	-	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Building Maintenance Projects)	469,360	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Roof Replacement Program)	85,000	-	-	-	-	-	-	-	-
Transportation Program	-	389,000	-	-	901,000	-	-	-	-
Bridge Replacement Program	100,000	-	-	-	-	-	-	-	-
Street Maintenance	-	-	-	4,583,170	-	-	-	-	-
<b>Total 2016 Project Costs</b>	<b>\$ 1,306,660</b>	<b>\$ 389,000</b>	<b>\$ 1,000,000</b>	<b>\$ 4,583,170</b>	<b>\$ 901,000</b>	<b>\$ 2,733,760</b>	<b>\$ 3,000,000</b>	<b>\$ 300,000</b>	<b>\$ 114,460</b>
<b>2016 Ending Balance</b>	<b>\$ -</b>	<b>\$ 9,469,114</b>	<b>\$ 1,514,120</b>	<b>\$ -</b>	<b>\$ 2,425,538</b>	<b>\$ 2,115,675</b>	<b>\$ 3,570,211</b>	<b>\$ 369,371</b>	<b>\$ 885,775</b>

Gen. Govt. CEF	Fire CEF	Police CEF	Library CEF	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
1,866,796	133	5,004,924	402,359	2,681,890	1,736,089	1,844,098	7,400,777	-	42,912,300
377,110	296,470	336,420	219,260	177,010	500,000	52,700	1,545,710	200,000	12,471,090
48,540	-	130,130	10,460	69,730	45,140	47,950	192,420	-	822,540
-	-	-	-	-	-	-	-	-	1,334,900
-	-	-	-	-	-	-	-	-	3,114,780
-	-	-	-	-	(202,630)	-	(370,230)	-	(572,860)
-	490,390	-	-	-	-	-	-	-	(148,580)
-	-	-	-	-	-	-	(231,860)	-	(231,860)
<b>\$ 2,292,446</b>	<b>\$ 786,993</b>	<b>\$ 5,471,474</b>	<b>\$ 632,079</b>	<b>\$ 2,928,630</b>	<b>\$ 2,078,599</b>	<b>\$ 1,944,748</b>	<b>\$ 8,536,817</b>	<b>\$ 200,000</b>	<b>\$ 59,702,310</b>

-	-	-	-	-	-	-	-	-	1,000,000
-	-	-	-	-	-	-	-	-	606,240
-	-	-	-	-	-	-	-	-	550,000
-	-	-	-	-	-	-	-	-	400,000
-	-	-	-	-	211,730	-	-	-	261,730
-	-	-	-	-	-	-	4,468,100	-	4,668,100
-	-	-	-	-	-	200,000	-	-	200,000
-	-	-	-	-	-	-	-	-	250,000
-	-	-	-	-	-	-	-	-	635,730
-	-	-	-	-	-	-	-	-	535,610
-	-	-	-	-	-	-	-	200,000	2,038,000
-	-	-	-	-	-	-	-	-	100,000
-	-	-	-	-	-	-	-	-	4,449,680
<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 211,730</b>	<b>\$ 200,000</b>	<b>\$ 4,468,100</b>	<b>\$ 200,000</b>	<b>\$ 15,695,090</b>
<b>\$ 2,292,446</b>	<b>\$ 786,993</b>	<b>\$ 5,471,474</b>	<b>\$ 632,079</b>	<b>\$ 2,928,630</b>	<b>\$ 1,866,869</b>	<b>\$ 1,744,748</b>	<b>\$ 4,068,717</b>	<b>\$ -</b>	<b>\$ 44,007,220</b>

Gen. Govt. CEF	Fire CEF	Police CEF	Library CEF	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
2,292,446	786,993	5,471,474	632,079	2,928,630	1,866,869	1,744,748	4,068,717	-	44,007,220
388,420	305,360	346,510	223,860	180,730	500,000	52,760	1,576,630	-	9,730,210
71,070	25,970	169,620	19,590	90,790	57,870	54,090	126,130	-	989,650
-	-	-	-	-	-	-	-	-	1,374,950
-	-	-	-	-	-	-	-	-	3,208,220
-	-	-	-	-	(209,720)	-	(383,190)	-	(592,910)
-	495,100	-	-	-	-	-	-	-	(155,940)
-	-	-	-	-	-	-	(236,490)	-	(236,490)
<b>\$ 2,751,936</b>	<b>\$ 1,613,423</b>	<b>\$ 5,987,604</b>	<b>\$ 875,529</b>	<b>\$ 3,200,150</b>	<b>\$ 2,215,019</b>	<b>\$ 1,851,598</b>	<b>\$ 5,151,797</b>	<b>\$ -</b>	<b>\$ 58,324,910</b>

-	-	-	-	-	-	-	-	-	1,000,000
-	-	-	-	2,328,140	-	-	-	-	2,328,140
-	-	-	-	-	-	-	-	-	652,300
-	-	-	-	-	-	-	-	-	2,733,760
-	-	-	-	-	-	-	-	-	3,000,000
-	-	-	-	-	616,910	-	-	-	731,370
-	-	-	-	-	-	-	1,280,000	-	1,580,000
-	-	1,810,000	-	-	-	-	-	-	1,810,000
-	-	-	-	-	-	-	-	-	469,360
-	-	-	-	-	-	-	-	-	85,000
-	-	-	-	-	-	-	-	-	1,290,000
-	-	-	-	-	-	-	-	-	100,000
-	-	-	-	-	-	-	-	-	4,583,170
<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,810,000</b>	<b>\$ -</b>	<b>\$ 2,328,140</b>	<b>\$ 616,910</b>	<b>\$ -</b>	<b>\$ 1,280,000</b>	<b>\$ -</b>	<b>\$ 20,363,100</b>
<b>\$ 2,751,936</b>	<b>\$ 1,613,423</b>	<b>\$ 4,177,604</b>	<b>\$ 875,529</b>	<b>\$ 872,010</b>	<b>\$ 1,598,109</b>	<b>\$ 1,851,598</b>	<b>\$ 3,871,797</b>	<b>\$ -</b>	<b>\$ 37,961,810</b>

<b>2017 Revenue Sources</b>	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	9,469,114	1,514,120	-	2,425,538	2,115,675	3,570,211	369,371	885,775
Current Year	1,170,760	-	1,389,820	-	1,468,770	1,126,130	569,690	271,690	174,910
Interest on Beginning Balance	-	-	-	-	80,040	69,820	117,820	12,190	29,230
HUTF Revenue Allocated to Street Maintenance	-	-	-	1,416,200	-	-	-	-	-
Transportation Fee	-	-	-	3,304,470	-	-	-	-	-
Internal Loan Repayment	-	-	(484,330)	-	-	-	446,740	-	-
Other Revenue less Operating Expense	-	-	-	-	-	-	-	-	-
Funding for Operating and Maintenance Reserve Annual Contribution	-	-	-	-	-	-	-	-	-
<b>Total Resources</b>	\$ 1,170,760	\$ 9,469,114	\$ 2,419,610	\$ 4,720,670	\$ 3,974,348	\$ 3,311,625	\$ 4,704,461	\$ 653,251	\$ 1,089,915

**Project Requests 2017**

Downtown Projects	-	-	600,000	-	-	-	-	-	-
Museum Expansion Construction (Year 2 of 2 Year Project)	-	-	-	-	-	-	-	-	-
Cemetery Buildings	497,000	-	-	-	-	-	-	-	-
Open Lands	-	-	-	-	-	-	-	440,000	-
Park Improvement Projects	-	-	-	-	-	-	-	-	-
North Lake Train Engine Replacement	-	-	-	-	-	-	-	-	-
Recreation Trail	-	-	-	-	-	-	-	-	475,230
Neighborhood parks	-	-	-	-	-	600,000	-	-	-
Police Training Facility Construction Phase I	-	5,400,000	-	-	-	-	-	-	-
Facility Maintenance Capital (Building Maintenance Projects)	503,760	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Roof Replacement Program)	70,000	-	-	-	-	-	-	-	-
Transportation Program	-	363,600	-	-	899,400	-	-	-	-
Bridge Replacement Program	100,000	-	-	-	-	-	-	-	-
Street Maintenance	-	-	-	4,720,670	-	-	-	-	-
<b>Total 2017 Project Costs</b>	\$ 1,170,760	\$ 5,763,600	\$ 600,000	\$ 4,720,670	\$ 899,400	\$ 600,000	\$ -	\$ 440,000	\$ 475,230
<b>2017 Ending Balance</b>	\$ -	\$ 3,705,514	\$ 1,819,610	\$ -	\$ 3,074,948	\$ 2,711,625	\$ 4,704,461	\$ 213,251	\$ 614,685

<b>2018 Revenue Sources</b>	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	3,705,514	1,819,610	-	3,074,948	2,711,625	4,704,461	213,251	614,685
Current Year	2,375,690	-	1,460,170	-	1,512,830	1,148,650	581,080	277,120	178,410
Interest on Beginning Balance	-	-	-	-	113,770	100,330	174,070	7,890	22,740
HUTF Revenue Allocated to Street Maintenance	-	-	-	1,458,690	-	-	-	-	-
Transportation Fee	-	-	-	3,403,600	-	-	-	-	-
Other Revenue less Operating Expense	-	-	-	-	-	-	-	-	-
Funding for Operating and Maintenance Reserve Annual Contribution	-	-	-	-	-	-	-	-	-
<b>Total Resources</b>	\$ 2,375,690	\$ 3,705,514	\$ 3,279,780	\$ 4,862,290	\$ 4,701,548	\$ 3,960,605	\$ 5,459,611	\$ 498,261	\$ 815,835

**Project Requests 2018**

Construct New Fire Station 10 to Improve W Side Service	-	-	-	-	-	-	-	-	-
North Lake Park	375,000	-	-	-	-	-	-	-	-
Open Lands	-	-	-	-	-	-	-	-	-
Neighborhood Parks	-	-	-	-	-	600,000	-	-	-
Fairgrounds Park	-	-	-	-	-	550,000	-	-	-
Police Training Facility Construction Phase II	1,406,850	1,338,150	-	-	-	-	-	-	-
Facility Maintenance Capital (Building Maintenance Projects)	513,840	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Roof Replacement Program)	80,000	-	-	-	-	-	-	-	-
Transportation Program	-	351,000	-	-	949,000	-	-	-	-
Bridge Replacement Program	-	-	-	-	-	-	-	-	-
Street Maintenance	-	-	-	4,862,290	-	-	-	-	-
<b>Total 2018 Project Costs</b>	\$ 2,375,690	\$ 1,689,150	\$ -	\$ 4,862,290	\$ 949,000	\$ 1,150,000	\$ -	\$ -	\$ -
<b>2018 Ending Balance</b>	\$ -	\$ 2,016,364	\$ 3,279,780	\$ -	\$ 3,752,548	\$ 2,810,605	\$ 5,459,611	\$ 498,261	\$ 815,835

Gen. Govt. CEF	Fire CEF	Police CEF	Library CEF	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
2,751,936	1,613,423	4,177,604	875,529	872,010	1,598,109	1,851,598	2,371,797	-	36,461,810
400,070	314,520	356,910	228,340	184,340	500,000	52,810	1,608,160	10,000,000	19,816,920
90,810	59,700	137,860	28,890	28,780	52,740	61,100	78,270	-	847,250
-	-	-	-	-	-	-	-	-	1,416,200
-	-	-	-	-	-	-	-	-	3,304,470
-	37,590	-	-	-	-	-	-	-	-
-	-	-	-	-	(217,060)	-	(367,400)	-	(584,460)
-	-	-	-	-	-	-	(241,220)	-	(241,220)
\$ 3,242,816	\$ 2,025,233	\$ 4,672,374	\$ 1,132,759	\$ 1,085,130	\$ 1,933,789	\$ 1,965,508	\$ 3,449,607	\$ 10,000,000	\$ 61,020,970

-	-	-	-	-	-	-	-	-	600,000
2,192,820	-	-	-	1,000,000	-	-	-	10,000,000	13,192,820
-	-	-	-	-	-	-	-	-	497,000
-	-	-	-	-	-	-	3,183,100	-	3,623,100
-	-	-	-	-	-	200,000	-	-	200,000
-	-	-	-	-	-	100,000	-	-	100,000
-	-	-	-	-	113,280	-	-	-	588,510
-	-	-	-	-	-	-	-	-	600,000
-	-	4,600,000	-	-	-	-	-	-	10,000,000
-	-	-	-	-	113,280	-	-	-	617,040
-	-	-	-	-	-	-	-	-	70,000
-	-	-	-	-	-	-	-	-	1,263,000
-	-	-	-	-	-	-	-	-	100,000
-	-	-	-	-	-	-	-	-	4,720,670
\$ 2,192,820	\$ -	\$ 4,600,000	\$ -	\$ 1,000,000	\$ 226,560	\$ 300,000	\$ 3,183,100	\$ 10,000,000	\$ 36,172,140
\$ 1,049,996	\$ 2,025,233	\$ 72,374	\$ 1,132,759	\$ 85,130	\$ 1,707,229	\$ 1,665,508	\$ 266,507	\$ -	\$ 24,848,830

Gen. Govt. CEF	Fire CEF	Police CEF	Library CEF	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
1,049,996	2,025,233	72,374	1,132,759	85,130	1,707,229	1,665,508	266,507	-	24,848,830
412,070	323,960	367,620	232,910	188,030	500,000	52,870	1,640,320	1,042,000	12,293,730
38,850	87,090	2,680	41,910	3,150	63,170	61,620	9,860	-	727,130
-	-	-	-	-	-	-	-	-	1,458,690
-	-	-	-	-	-	-	-	-	3,403,600
-	-	-	-	-	(224,660)	-	(380,260)	-	(604,920)
-	-	-	-	-	-	-	(246,050)	-	(246,050)
\$ 1,500,916	\$ 2,436,283	\$ 442,674	\$ 1,407,579	\$ 276,310	\$ 2,045,739	\$ 1,779,998	\$ 1,290,377	\$ 1,042,000	\$ 41,881,010

-	1,563,000	-	-	-	-	-	-	1,042,000	2,605,000
-	-	-	-	-	-	-	-	-	375,000
-	-	-	-	-	-	-	1,290,377	-	1,290,377
-	-	-	-	-	-	-	-	-	600,000
-	-	-	-	-	-	-	-	-	550,000
-	-	400,000	-	-	-	-	-	-	3,145,000
-	-	-	-	-	-	-	-	-	513,840
-	-	-	-	-	-	-	-	-	80,000
-	-	-	-	-	-	-	-	-	1,300,000
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	4,862,290
\$ -	\$ 1,563,000	\$ 400,000	\$ -	\$ -	\$ -	\$ -	\$ 1,290,377	\$ 1,042,000	\$ 15,321,507
\$ 1,500,916	\$ 873,283	\$ 42,674	\$ 1,407,579	\$ 276,310	\$ 2,045,739	\$ 1,779,998	\$ -	\$ -	\$ 26,559,503

<b>2019 Revenue Sources</b>	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	2,016,364	3,279,780	-	3,752,548	2,810,605	5,459,611	498,261	815,835
Current Year	3,359,620	-	1,534,100	-	1,558,210	1,171,620	592,700	282,660	181,980
Interest on Beginning Balance	-	-	-	-	161,360	120,860	234,760	21,430	35,080
HUTF Revenue Allocated to Street Maintenance	-	-	-	1,502,450	-	-	-	-	-
Transportation Fee	-	-	-	3,505,710	-	-	-	-	-
Other Revenue less Operating Expense	-	-	-	-	-	-	-	-	-
<b>Total Resources</b>	<b>\$ 3,359,620</b>	<b>\$ 2,016,364</b>	<b>\$ 4,813,880</b>	<b>\$ 5,008,160</b>	<b>\$ 5,472,118</b>	<b>\$ 4,103,085</b>	<b>\$ 6,287,071</b>	<b>\$ 802,351</b>	<b>\$ 1,032,895</b>

**Project Requests 2019**

Open Lands	-	-	-	-	-	-	-	480,000	-
Fairgrounds Park	-	-	-	-	-	250,000	-	-	-
Junior Achievement Park	-	-	-	-	-	250,000	-	-	-
Police Training Facility Construction Phase II	2,745,000	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Building Maintenance Projects)	534,620	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Roof Replacement Program)	80,000	-	-	-	-	-	-	-	-
Transportation Program	-	389,000	-	-	1,001,000	-	-	-	-
Bridge Replacement Program	-	-	-	-	-	-	-	-	-
Street Maintenance	-	-	-	5,008,160	-	-	-	-	-
<b>Total 2019 Project Costs</b>	<b>\$ 3,359,620</b>	<b>\$ 389,000</b>	<b>\$ -</b>	<b>\$ 5,008,160</b>	<b>\$ 1,001,000</b>	<b>\$ 500,000</b>	<b>\$ -</b>	<b>\$ 480,000</b>	<b>\$ -</b>
<b>2019 Ending Balance</b>	<b>\$ -</b>	<b>\$ 1,627,364</b>	<b>\$ 4,813,880</b>	<b>\$ -</b>	<b>\$ 4,471,118</b>	<b>\$ 3,603,085</b>	<b>\$ 6,287,071</b>	<b>\$ 322,351</b>	<b>\$ 1,032,895</b>

<b>2020 Revenue Sources</b>	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	1,627,364	4,813,880	-	4,471,118	3,603,085	6,287,071	322,351	1,032,895
Current Year	636,130	-	1,611,810	-	1,604,960	1,195,050	604,550	288,310	185,620
Interest on Beginning Balance	-	-	-	-	205,670	165,740	289,210	14,830	47,510
HUTF Revenue Allocated to Street Maintenance	-	-	-	1,547,520	-	-	-	-	-
Transportation Fee	-	-	-	3,610,880	-	-	-	-	-
Other Revenue less Operating Expense	-	-	-	-	-	-	-	-	-
<b>Total Resources</b>	<b>\$ 636,130</b>	<b>\$ 1,627,364</b>	<b>\$ 6,425,690</b>	<b>\$ 5,158,400</b>	<b>\$ 6,281,748</b>	<b>\$ 4,963,875</b>	<b>\$ 7,180,831</b>	<b>\$ 625,491</b>	<b>\$ 1,266,025</b>

**Project Requests 2020**

Park Improvement Projects	-	-	-	-	-	-	-	-	-
Kroh Park	-	-	-	-	-	470,000	-	-	-
Open Lands	-	-	-	-	-	-	-	430,000	-
Facility Maintenance Capital (Building Maintenance Projects)	411,130	-	-	-	-	-	-	-	-
Facility Maintenance Capital (Roof Replacement Program)	225,000	-	-	-	-	-	-	-	-
Transportation Program	-	373,000	-	-	1,101,000	-	-	-	-
Bridge Replacement Program	-	-	-	-	-	-	-	-	-
Street Maintenance	-	-	-	5,158,400	-	-	-	-	-
<b>Total 2020 Project Costs</b>	<b>\$ 636,130</b>	<b>\$ 373,000</b>	<b>\$ -</b>	<b>\$ 5,158,400</b>	<b>\$ 1,101,000</b>	<b>\$ 470,000</b>	<b>\$ -</b>	<b>\$ 430,000</b>	<b>\$ -</b>
<b>2020 Ending Balance</b>	<b>\$ -</b>	<b>\$ 1,254,364</b>	<b>\$ 6,425,690</b>	<b>\$ -</b>	<b>\$ 5,180,748</b>	<b>\$ 4,493,875</b>	<b>\$ 7,180,831</b>	<b>\$ 195,491</b>	<b>\$ 1,266,025</b>

Gen. Govt. CEF	Fire CEF	Police CEF	Library	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
1,500,916	873,283	42,674	1,407,579	276,310	2,045,739	1,779,998	-	-	26,559,503
424,430	333,680	378,650	237,570	191,790	500,000	52,930	-	-	10,799,940
64,540	40,170	1,830	60,530	11,880	87,970	76,540	-	-	916,950
-	-	-	-	-	-	-	-	-	1,502,450
-	-	-	-	-	-	-	-	-	3,505,710
-	-	-	-	-	(228,960)	-	-	-	(228,960)
<b>\$ 1,989,886</b>	<b>\$ 1,247,133</b>	<b>\$ 423,154</b>	<b>\$ 1,705,679</b>	<b>\$ 479,980</b>	<b>\$ 2,404,749</b>	<b>\$ 1,909,468</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 43,055,593</b>
-	-	-	-	-	-	-	-	-	480,000
-	-	-	-	-	-	-	-	-	250,000
-	-	-	-	-	-	500,000	-	-	750,000
-	-	400,000	-	-	-	-	-	-	3,145,000
-	-	-	-	-	-	-	-	-	534,620
-	-	-	-	-	-	-	-	-	80,000
-	-	-	-	-	-	-	-	-	1,390,000
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	5,008,160
<b>\$ -</b>	<b>\$ -</b>	<b>\$ 400,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 500,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,637,780</b>
<b>\$ 1,989,886</b>	<b>\$ 1,247,133</b>	<b>\$ 23,154</b>	<b>\$ 1,705,679</b>	<b>\$ 479,980</b>	<b>\$ 2,404,749</b>	<b>\$ 1,409,468</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,417,813</b>

Gen. Govt. CEF	Fire CEF	Police CEF	Library	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
1,989,886	1,247,133	23,154	1,705,679	479,980	2,404,749	1,409,468	-	-	31,417,813
437,160	343,690	390,010	242,320	195,630	500,000	52,930	-	-	8,288,170
91,530	58,620	1,070	78,460	22,080	110,620	64,840	-	-	1,150,180
-	-	-	-	-	-	-	-	-	1,547,520
-	-	-	-	-	-	-	-	-	3,610,880
-	-	-	-	-	(236,970)	-	-	-	(236,970)
<b>\$ 2,518,576</b>	<b>\$ 1,649,443</b>	<b>\$ 414,234</b>	<b>\$ 2,026,459</b>	<b>\$ 697,690</b>	<b>\$ 2,778,399</b>	<b>\$ 1,527,238</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 45,777,593</b>
-	-	-	-	-	-	200,000	-	-	200,000
-	-	-	-	-	-	-	-	-	470,000
-	-	-	-	-	-	-	-	-	430,000
-	-	-	-	-	-	-	-	-	411,130
-	-	-	-	-	-	-	-	-	225,000
-	-	-	-	-	-	-	-	-	1,474,000
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	5,158,400
<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 200,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,368,530</b>
<b>\$ 2,518,576</b>	<b>\$ 1,649,443</b>	<b>\$ 414,234</b>	<b>\$ 2,026,459</b>	<b>\$ 697,690</b>	<b>\$ 2,778,399</b>	<b>\$ 1,327,238</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 37,409,063</b>

<b>2021 Revenue Sources</b>	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	1,254,364	6,425,690	-	5,180,748	4,493,875	7,180,831	195,491	1,266,025
Current Year	1,333,390	-	1,693,470	-	1,653,110	1,217,760	616,040	293,790	189,150
Interest on Beginning Balance	-	-	-	-	243,500	211,210	337,500	9,190	59,500
HUTF Revenue Allocated to Street Maintenance	-	-	-	1,593,940	-	-	-	-	-
Transportation Fee	-	-	-	3,719,210	-	-	-	-	-
Other Revenue less Operating Expense	-	-	-	-	-	-	-	-	-
<b>Total Resources</b>	<b>\$ 1,333,390</b>	<b>\$ 1,254,364</b>	<b>\$ 8,119,160</b>	<b>\$ 5,313,150</b>	<b>\$ 7,077,358</b>	<b>\$ 5,922,845</b>	<b>\$ 8,134,371</b>	<b>\$ 498,471</b>	<b>\$ 1,514,675</b>

**Project Requests 2021**

Rec Trail Underpass/Crossing	-	-	-	-	-	-	-	-	1,100,000
Neighborhood Parks	-	-	-	-	-	700,000	-	-	-
Kroh Park- Phase II	-	-	-	-	-	1,730,000	-	-	-
Park Improvement Projects	-	-	-	-	-	-	-	-	-
Open Lands	-	-	-	-	-	-	-	315,000	-
Facility Maintenance Capital (Building Maintenance Projects)	658,390	-	-	-	-	-	-	-	-
Transportation Program	-	412,800	-	-	1,246,200	-	-	-	-
Cold Planer Replacement	675,000	-	-	-	-	-	-	-	-
Bridge Replacement Program	-	-	-	-	-	-	-	-	-
Street Maintenance	-	-	-	5,313,150	-	-	-	-	-
<b>Total 2021 Project Costs</b>	<b>\$ 1,333,390</b>	<b>\$ 412,800</b>	<b>\$ -</b>	<b>\$ 5,313,150</b>	<b>\$ 1,246,200</b>	<b>\$ 2,430,000</b>	<b>\$ -</b>	<b>\$ 315,000</b>	<b>\$ 1,100,000</b>
<b>2021 Ending Balance</b>	<b>\$ -</b>	<b>\$ 841,564</b>	<b>\$ 8,119,160</b>	<b>\$ -</b>	<b>\$ 5,831,158</b>	<b>\$ 3,492,845</b>	<b>\$ 8,134,371</b>	<b>\$ 183,471</b>	<b>\$ 414,675</b>

<b>2022 Revenue Sources</b>	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	841,564	8,119,160	-	5,831,158	3,492,845	8,134,371	183,471	414,675
Current Year	681,430	-	1,779,290	-	1,702,700	1,240,900	627,740	299,370	192,740
Interest on Beginning Balance	-	-	-	-	279,900	167,660	390,450	8,810	19,900
HUTF Revenue Allocated to Street Maintenance	-	-	-	1,641,760	-	-	-	-	-
Transportation Fee	-	-	-	3,830,780	-	-	-	-	-
<b>Total Resources</b>	<b>\$ 681,430</b>	<b>\$ 841,564</b>	<b>\$ 9,898,450</b>	<b>\$ 5,472,540</b>	<b>\$ 7,813,758</b>	<b>\$ 4,901,405</b>	<b>\$ 9,152,561</b>	<b>\$ 491,651</b>	<b>\$ 627,315</b>

**Project Requests 2022**

Neighborhood Parks	-	-	-	-	-	1,200,000	-	-	-
Open Lands	-	-	-	-	-	-	-	350,000	-
Facility Maintenance Capital (Building Maintenance Projects)	681,430	-	-	-	-	-	-	-	-
Transportation Program	-	488,500	-	-	1,027,900	-	-	-	-
Bridge Replacement Program	-	-	-	-	-	-	-	-	-
Street Maintenance	-	-	-	5,472,540	-	-	-	-	-
<b>Total 2022 Project Costs</b>	<b>\$ 681,430</b>	<b>\$ 488,500</b>	<b>\$ -</b>	<b>\$ 5,472,540</b>	<b>\$ 1,027,900</b>	<b>\$ 1,200,000</b>	<b>\$ -</b>	<b>\$ 350,000</b>	<b>\$ -</b>
<b>2022 Ending Balance</b>	<b>\$ -</b>	<b>\$ 353,064</b>	<b>\$ 9,898,450</b>	<b>\$ -</b>	<b>\$ 6,785,858</b>	<b>\$ 3,701,405</b>	<b>\$ 9,152,561</b>	<b>\$ 141,651</b>	<b>\$ 627,315</b>

<b>2023 Revenue Sources</b>	General Fund	GF Tabor	GF Council Reserve	Transportation Fund	Street CEF	Park CEF	Recreation CEF	Open Space CEF	Trail CEF
Fund Balance	-	353,064	9,898,450	-	6,785,858	3,701,405	9,152,561	141,651	627,315
Current Year	1,135,716	-	1,869,500	-	1,753,780	1,263,240	639,040	304,760	196,210
Interest on Beginning Balance	-	-	-	-	325,720	177,670	439,320	6,800	30,110
HUTF Revenue Allocated to Street Maintenance	-	-	-	1,691,020	-	-	-	-	-
Transportation Fee	-	-	-	3,945,700	-	-	-	-	-
<b>Total Resources</b>	<b>\$ 1,135,716</b>	<b>\$ 353,064</b>	<b>\$ 11,767,950</b>	<b>\$ 5,636,720</b>	<b>\$ 8,865,358</b>	<b>\$ 5,142,315</b>	<b>\$ 10,230,921</b>	<b>\$ 453,211</b>	<b>\$ 853,635</b>

**Project Requests 2023**

Park Improvement Projects	-	-	-	-	-	-	-	-	-
Open Lands	-	-	-	-	-	-	-	300,000	-
Facility Maintenance Capital (Building Maintenance Projects)	705,280	-	-	-	-	-	-	-	-
Transportation Program	330,436	353,064	-	1,731,500	-	-	-	-	-
Bridge Replacement Program	-	-	-	-	-	-	-	-	-
Street Maintenance	-	-	-	5,636,720	-	-	-	-	-
<b>Total 2023 Project Costs</b>	<b>\$ 1,035,716</b>	<b>\$ 353,064</b>	<b>\$ -</b>	<b>\$ 7,368,220</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 300,000</b>	<b>\$ -</b>
<b>2023 Ending Balance</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>\$ 11,767,950</b>	<b>\$ (1,731,500)</b>	<b>\$ 8,865,358</b>	<b>\$ 5,142,315</b>	<b>\$ 10,230,921</b>	<b>\$ 153,211</b>	<b>\$ 853,635</b>

<b>Total All Years Project Costs</b>	<b>\$ 18,001,786</b>	<b>\$ 13,019,824</b>	<b>\$ 3,600,000</b>	<b>\$ 51,256,360</b>	<b>\$ 9,938,400</b>	<b>\$ 10,333,760</b>	<b>\$ 3,300,000</b>	<b>\$ 3,091,000</b>	<b>\$ 1,939,690</b>
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Gen. Govt. CEF	Fire CEF	Police CEF	Library	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
2,518,576	1,649,443	414,234	2,026,459	697,690	2,778,399	1,327,238	-	-	37,409,063
450,270	354,000	401,710	246,920	199,350	500,000	52,930	-	-	9,201,890
118,370	77,520	19,470	95,240	32,790	130,580	62,380	-	-	1,397,250
-	-	-	-	-	-	-	-	-	1,593,940
-	-	-	-	-	-	-	-	-	3,719,210
-	-	-	-	-	(245,260)	-	-	-	(245,260)
<b>\$ 3,087,216</b>	<b>\$ 2,080,963</b>	<b>\$ 835,414</b>	<b>\$ 2,368,619</b>	<b>\$ 929,830</b>	<b>\$ 3,163,719</b>	<b>\$ 1,442,548</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 53,076,093</b>

-	-	-	-	-	-	-	-	-	1,100,000
-	-	-	-	-	-	-	-	-	700,000
-	-	-	-	-	-	-	-	-	1,730,000
-	-	-	-	-	-	200,000	-	-	200,000
-	-	-	-	-	-	-	-	-	315,000
-	-	-	-	-	-	-	-	-	658,390
-	-	-	-	-	-	-	-	-	1,659,000
-	-	-	-	-	-	-	-	-	675,000
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	5,313,150
<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 200,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,350,540</b>
<b>\$ 3,087,216</b>	<b>\$ 2,080,963</b>	<b>\$ 835,414</b>	<b>\$ 2,368,619</b>	<b>\$ 929,830</b>	<b>\$ 3,163,719</b>	<b>\$ 1,242,548</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 40,725,553</b>

Gen. Govt. CEF	Fire CEF	Police CEF	Library	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
3,087,216	2,080,963	835,414	2,368,619	929,830	3,163,719	1,242,548	-	-	40,725,553
463,780	364,620	413,760	251,610	203,140	500,000	52,930	-	-	8,774,010
148,190	99,890	40,100	113,690	44,630	151,860	59,640	-	-	1,524,720
-	-	-	-	-	-	-	-	-	1,641,760
-	-	-	-	-	-	-	-	-	3,830,780
<b>\$ 3,699,186</b>	<b>\$ 2,545,473</b>	<b>\$ 1,289,274</b>	<b>\$ 2,733,919</b>	<b>\$ 1,177,600</b>	<b>\$ 3,815,579</b>	<b>\$ 1,355,118</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 56,496,823</b>

-	-	-	-	-	-	-	-	-	1,200,000
-	-	-	-	-	-	-	-	-	350,000
-	-	-	-	-	-	-	-	-	681,430
-	-	-	-	-	-	-	-	-	1,516,400
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	5,472,540
<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,220,370</b>
<b>\$ 3,699,186</b>	<b>\$ 2,545,473</b>	<b>\$ 1,289,274</b>	<b>\$ 2,733,919</b>	<b>\$ 1,177,600</b>	<b>\$ 3,815,579</b>	<b>\$ 1,355,118</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 47,276,453</b>

Gen. Govt. CEF	Fire CEF	Police CEF	Library	CS CEF	Conservation Trust Fund	Park Improvement	Open Lands Tax	Outside Revenue	Total
3,699,186	2,545,473	1,289,274	2,733,919	1,177,600	3,815,579	1,355,118	-	-	47,276,453
477,690	375,560	426,170	256,140	206,800	500,000	52,930	-	600,000	10,057,536
177,560	122,180	61,890	131,230	56,520	183,150	65,050	-	-	1,777,200
-	-	-	-	-	-	-	-	-	1,691,020
-	-	-	-	-	-	-	-	-	3,945,700
<b>\$ 4,354,436</b>	<b>\$ 3,043,213</b>	<b>\$ 1,777,334</b>	<b>\$ 3,121,289</b>	<b>\$ 1,440,920</b>	<b>\$ 4,498,729</b>	<b>\$ 1,473,098</b>	<b>\$ -</b>	<b>\$ 600,000</b>	<b>\$ 64,747,909</b>

-	-	-	-	-	-	200,000	-	-	200,000
-	-	-	-	-	-	-	-	-	300,000
-	-	-	-	-	-	-	-	-	705,280
-	-	-	-	-	-	-	-	600,000	3,015,000
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	5,636,720
<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 200,000</b>	<b>\$ -</b>	<b>\$ 600,000</b>	<b>\$ 9,857,000</b>
<b>\$ 4,354,436</b>	<b>\$ 3,043,213</b>	<b>\$ 1,777,334</b>	<b>\$ 3,121,289</b>	<b>\$ 1,440,920</b>	<b>\$ 4,498,729</b>	<b>\$ 1,273,098</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 54,890,909</b>

<b>\$ 2,192,820</b>	<b>\$ 2,464,970</b>	<b>\$ 7,210,000</b>	<b>\$ -</b>	<b>\$ 3,328,140</b>	<b>\$ 1,155,530</b>	<b>\$ 1,805,000</b>	<b>\$ 13,816,577</b>	<b>\$ 12,064,690</b>	<b>\$ 158,518,547</b>
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## 2014-2023 Golf Enterprise Recommended Capital Program

	2014	2015	2016	2017	2018	Five Year Total
<b>Revenue</b>						
<b>Beginning Balance</b>	<b>2,397,895</b>	<b>2,175,205</b>	<b>1,929,885</b>	<b>1,653,385</b>	<b>1,585,235</b>	<b>2,397,895</b>
Golf Revenue Available for Capital Projects	703,350	650,090	609,800	635,280	587,200	<b>3,185,720</b>
Interest	62,350	67,430	63,690	61,180	68,170	<b>322,820</b>
<b>Total Revenue</b>	<b>3,163,595</b>	<b>2,892,725</b>	<b>2,603,375</b>	<b>2,349,845</b>	<b>2,240,605</b>	<b>5,906,435</b>
						-
<b>Expense</b>						
<b>Olde Course</b>						-
Equipment Replacement	123,120	143,340	466,920	178,410	199,880	<b>1,111,670</b>
Renovations/Repairs/Infrastructure	30,000	-	-	21,700	-	<b>51,700</b>
Maintenance Building and Club House	595,600	-	-	-	-	<b>595,600</b>
<b>Subtotal Olde Course</b>	<b>748,720</b>	<b>143,340</b>	<b>466,920</b>	<b>200,110</b>	<b>199,880</b>	<b>1,758,970</b>
						-
<b>Cattail Creek</b>						
Equipment Replacement	25,560	92,700	22,390	14,430	-	<b>155,080</b>
Renovations/Repairs/Infrastructure	35,000	586,480	-	85,500	-	<b>706,980</b>
<b>Sub-Total Cattail creek</b>	<b>60,560</b>	<b>679,180</b>	<b>22,390</b>	<b>99,930</b>	-	<b>862,060</b>
						-
<b>Mariana Butte</b>						
Equipment Replacement	154,110	116,320	460,680	192,100	209,150	<b>1,132,360</b>
Renovations/Repairs/Infrastructure	25,000	24,000	-	272,470	-	<b>321,470</b>
Water	-	-	-	-	150,000	<b>150,000</b>
<b>Subtotal Equipment</b>	<b>179,110</b>	<b>140,320</b>	<b>460,680</b>	<b>464,570</b>	<b>359,150</b>	<b>1,603,830</b>
						-
<b>Total Expenditures</b>	<b>988,390</b>	<b>962,840</b>	<b>949,990</b>	<b>764,610</b>	<b>559,030</b>	<b>4,224,860</b>
						-
<b>Ending Balance</b>	<b>2,175,205</b>	<b>1,929,885</b>	<b>1,653,385</b>	<b>1,585,235</b>	<b>1,681,575</b>	<b>1,681,575</b>
Required Operating Reserve	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
<b>Reserve for Capital Projects</b>	<b>975,205</b>	<b>729,885</b>	<b>453,385</b>	<b>385,235</b>	<b>481,575</b>	<b>481,575</b>

2019	2020	2021	2022	2023	Ten Year Total
<b>1,681,575</b>	<b>2,007,475</b>	<b>2,474,425</b>	<b>2,720,205</b>	<b>2,666,780</b>	<b>2,397,895</b>
509,920	568,120	485,940	485,245	398,390	<b>5,633,335</b>
77,350	94,350	118,770	130,570	128,010	<b>871,870</b>
<b>2,268,845</b>	<b>2,669,945</b>	<b>3,079,135</b>	<b>3,336,020</b>	<b>3,193,180</b>	<b>8,903,100</b>
25,480	31,490	65,950	170,590	71,640	<b>1,476,820</b>
-	-	40,000	-	640,080	<b>731,780</b>
-	-	-	150,000	2,202,660	<b>2,948,260</b>
					-
<b>25,480</b>	<b>31,490</b>	<b>105,950</b>	<b>320,590</b>	<b>2,914,380</b>	<b>5,156,860</b>
16,540	7,390	-	-	33,310	<b>212,320</b>
-	-	-	-	-	<b>706,980</b>
					-
<b>16,540</b>	<b>7,390</b>	-	-	<b>33,310</b>	<b>919,300</b>
219,350	156,640	1,280	237,480	14,530	<b>1,761,640</b>
-	-	251,700	111,170	-	<b>684,340</b>
-	-	-	-	-	<b>150,000</b>
<b>219,350</b>	<b>156,640</b>	<b>252,980</b>	<b>348,650</b>	<b>14,530</b>	<b>2,595,980</b>
<b>261,370</b>	<b>195,520</b>	<b>358,930</b>	<b>669,240</b>	<b>2,962,220</b>	<b>8,672,140</b>
					-
<b>2,007,475</b>	<b>2,474,425</b>	<b>2,720,205</b>	<b>2,666,780</b>	<b>230,960</b>	<b>230,960</b>
1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
<b>807,475</b>	<b>1,274,425</b>	<b>1,520,205</b>	<b>1,466,780</b>	<b>(969,040)</b>	<b>(969,040)</b>

## 2014-2023 Power Utility Enterprise Capital Program

	2014	2015	2016	2017	2018	Five Year Total
<b>Revenue</b>						
<b>Beginning Balance</b>	\$ 12,595,818	\$ 8,006,398	\$ 5,228,985	\$ 6,344,524	\$ 6,901,647	\$ 12,595,818
Operating Revenues Available for Capital	2,989,200	4,012,737	4,359,299	4,693,373	4,869,640	20,924,249
Aid to Construction	750,000	776,260	1,017,660	1,053,290	1,090,140	4,687,350
Customer deposits - Service Installations	190,000	196,650	203,530	210,660	218,040	1,018,880
Payback from Water	840,000	828,750	840,000	843,750	832,500	4,185,000
PIF Collections	2,437,100	2,577,450	2,725,930	2,879,870	3,042,460	13,662,810
Interest on Investments/Income	180,950	200,090	203,570	227,890	275,770	1,088,270
<b>Total Revenue</b>	<b>\$ 19,983,068</b>	<b>\$ 16,598,335</b>	<b>\$ 14,578,974</b>	<b>\$ 16,253,357</b>	<b>\$ 17,230,197</b>	<b>\$ 58,162,377</b>
<b>Expense</b>						
<b>Infrastructure</b>						
Hydro Generation	3,025,000	3,260,250	160,680	-	-	6,445,930
System Improvements	1,376,070	1,058,270	1,148,160	987,270	1,354,630	5,924,400
Customer Aid to Construction	750,000	776,260	1,017,660	1,053,290	1,090,140	4,687,350
Misc. Feeder Extensions	225,000	232,870	321,360	415,760	516,380	1,711,370
Smaller 200 Amp Projects	125,000	129,370	133,900	138,590	143,440	670,300
Misc. Electric Relocations Road Related Projects	210,000	619,700	214,240	221,740	229,500	1,495,180
Substation Security	200,000	207,000	214,250	221,740	-	842,990
Replace H1 Transformer at Horseshoe Substation	750,000	-	-	-	-	750,000
Replace W1 Transformer at West Substation	-	-	-	665,230	149,180	814,410
Replace E1 Transformer at East Substation	-	-	-	-	-	-
Callisto (vault 2716) East along E 5th North to Boyd	570,000	-	-	-	-	570,000
200 Amp Cable Replacement Projects	325,600	2,849,350	621,480	-	-	3,796,430
Canyon Conversion	-	20,700	267,800	891,690	1,650,140	2,830,330
Overhead to Underground Conversion Projects	900,000	238,730	358,860	22,180	860,640	2,380,410
Streetlight Projects	350,000	362,250	374,920	388,050	401,630	1,876,850
Hyw 402 Feeder Extension	-	-	2,142,450	3,326,150	-	5,468,600
Crossroads Substation-new trans and feeder ext.	1,150,000	517,500	-	-	-	1,667,500
Horseshoe Substation-install new components/feeder extension	1,300,000	-	-	-	-	1,300,000
Valley Substation purchase/install new components/feeder extension	-	672,750	642,730	-	1,606,530	2,922,010
East Substation-purchase/install new components	-	-	348,150	-	149,180	497,330
West Substation-purchase/install new components and feeder extension	-	-	-	1,020,020	-	1,020,020
New Substation-Southeast corner of service territory	300,000	-	-	-	-	300,000
Misc. General Plant Projects	420,000	155,250	-	-	-	575,250
<b>Subtotal Infrastructure</b>	<b>\$ 11,976,670</b>	<b>\$ 11,100,250</b>	<b>\$ 7,966,640</b>	<b>\$ 9,351,710</b>	<b>\$ 8,151,390</b>	<b>\$ 48,546,660</b>
<b>New &amp; Replacement Equipment</b>						
	-	269,100	267,810	-	-	536,910
<b>Subtotal Equipment</b>	<b>\$ -</b>	<b>\$ 269,100</b>	<b>\$ 267,810</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 536,910</b>
<b>Total</b>	<b>\$ 11,976,670</b>	<b>\$ 11,369,350</b>	<b>\$ 8,234,450</b>	<b>\$ 9,351,710</b>	<b>\$ 8,151,390</b>	<b>\$ 49,083,570</b>
<b>Reserve for Future Capital Projects</b>	<b>\$ 8,006,398</b>	<b>\$ 5,228,985</b>	<b>\$ 6,344,524</b>	<b>\$ 6,901,647</b>	<b>\$ 9,078,807</b>	<b>\$ 9,078,807</b>

2019	2020	2021	2022	2023	Ten Year Total
<b>\$ 9,078,807</b>	<b>\$ 10,596,631</b>	<b>\$ 11,809,367</b>	<b>\$ 14,730,114</b>	<b>\$ 18,708,528</b>	<b>\$ 12,595,818</b>
4,935,044	5,343,916	5,712,157	5,800,594	6,211,346	<b>48,927,306</b>
1,128,300	1,167,800	1,208,670	1,250,970	1,294,750	<b>10,737,840</b>
225,660	233,560	241,730	250,190	258,950	<b>2,228,970</b>
817,500	802,500	780,000	-	-	<b>6,585,000</b>
3,214,150	3,395,430	3,583,230	3,781,200	3,986,040	<b>31,622,860</b>
335,830	393,040	508,750	645,460	835,290	<b>3,806,640</b>
<b>\$ 19,735,291</b>	<b>\$ 21,932,877</b>	<b>\$ 23,843,904</b>	<b>\$ 26,458,528</b>	<b>\$ 31,294,904</b>	<b>\$ 116,504,434</b>
-	-	-	-	-	<b>6,445,930</b>
1,402,020	1,451,100	1,501,880	1,554,430	1,608,860	<b>13,442,690</b>
1,128,300	1,167,800	1,208,670	1,250,970	1,294,750	<b>10,737,840</b>
564,150	614,620	627,100	724,240	783,660	<b>5,025,140</b>
148,460	153,660	159,030	164,600	170,360	<b>1,466,410</b>
237,540	245,850	254,460	263,360	913,480	<b>3,409,870</b>
-	-	-	-	-	<b>842,990</b>
-	-	-	-	-	<b>750,000</b>
-	-	-	-	-	<b>814,410</b>
-	860,480	-	-	-	<b>860,480</b>
-	-	-	-	-	<b>570,000</b>
59,380	1,843,890	1,921,140	1,751,350	2,684,910	<b>12,057,100</b>
2,213,910	-	-	-	-	<b>5,044,240</b>
878,890	663,800	1,482,210	-	-	<b>5,405,310</b>
237,530	245,850	254,450	263,360	272,570	<b>3,150,610</b>
-	-	-	-	-	<b>5,468,600</b>
-	-	-	-	-	<b>1,667,500</b>
-	-	-	-	-	<b>1,300,000</b>
-	-	-	-	-	<b>2,922,010</b>
-	-	-	-	-	<b>497,330</b>
676,980	1,229,260	-	-	-	<b>2,926,260</b>
1,591,500	1,647,200	1,704,850	1,777,690	-	<b>7,021,240</b>
-	-	-	-	-	<b>575,250</b>
<b>\$ 9,138,660</b>	<b>\$ 10,123,510</b>	<b>\$ 9,113,790</b>	<b>\$ 7,750,000</b>	<b>\$ 7,728,590</b>	<b>92,401,210</b>
-	-	-	-	-	<b>536,910</b>
<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>536,910</b>
<b>\$ 9,138,660</b>	<b>\$ 10,123,510</b>	<b>\$ 9,113,790</b>	<b>\$ 7,750,000</b>	<b>\$ 7,728,590</b>	<b>\$ 92,938,120</b>
<b>\$ 10,596,631</b>	<b>\$ 11,809,367</b>	<b>\$ 14,730,114</b>	<b>\$ 18,708,528</b>	<b>\$ 23,566,314</b>	<b>\$ 23,566,314</b>

## 2014-2023 Storm Water Enterprise Capital Program

	2014	2015	2016	2017	2018	Five Year Total
<b>Revenue</b>						
<b>Beginning Balance</b>	\$ 2,220,460	\$ 1,178,620	\$ 1,087,680	\$ 5,172,560	\$ 5,813,490	\$ 2,220,460
Operating Revenue Available for Capital	1,433,480	1,845,650	5,339,720	2,769,600	3,718,240	15,106,690
System Impact Fees	209,710	241,170	277,350	318,950	366,790	1,413,970
SIF Interest	24,970	5,240	6,210	11,880	-	48,300
<b>Total Revenue</b>	<b>\$ 3,888,620</b>	<b>\$ 3,270,680</b>	<b>\$ 6,710,960</b>	<b>\$ 8,272,990</b>	<b>\$ 9,898,520</b>	<b>\$ 32,041,770</b>
<b>Expense</b>						
<b>Infrastructure</b>						
Airport Basin Master Plan Improvments	1,300,000	-	-	-	-	1,300,000
South Loveland Outfall Phase III	300,000	85,000	-	1,060,000	465,000	1,910,000
Maintenance Projects	400,000	400,000	900,000	400,000	400,000	2,500,000
Survey and Geotechnical Services	75,000	75,000	75,000	75,000	75,000	375,000
Storm Water Quality Projects	75,000	75,000	75,000	75,000	75,000	375,000
Madison Avenue Outfall	-	600,000	-	-	-	600,000
Silver Lake Improvements	-	100,000	-	-	930,000	1,030,000
Boyd Lake Outlet Ditch	-	200,000	-	500,000	-	700,000
Garfield and Harrison Outfall	-	-	-	-	-	-
South Rist Benson Lake Outfall	-	-	-	-	-	-
16th Street Storm Sewer (Madison to Cheyenne)	-	-	-	-	-	-
Oversizing Projects	-	-	-	-	-	-
Wilson and Eisenhower Improvments	-	-	-	-	-	-
29th and Sheridan Improvments	-	-	-	-	-	-
Baretta Drive Improvments	-	-	-	-	-	-
<b>Subtota Infrastructure</b>	<b>\$ 2,150,000</b>	<b>\$ 1,535,000</b>	<b>\$ 1,050,000</b>	<b>\$ 2,110,000</b>	<b>\$ 1,945,000</b>	<b>\$ 8,790,000</b>
<b>New &amp; Replacement Equipment</b>						
Equipment Replacment	560,000	648,000	488,400	349,500	475,000	2,520,900
New Equipment	-	-	-	-	-	-
<b>Subtotal Equipment</b>	<b>\$ 560,000</b>	<b>\$ 648,000</b>	<b>\$ 488,400</b>	<b>\$ 349,500</b>	<b>\$ 475,000</b>	<b>\$ 2,520,900</b>
<b>Total</b>	<b>\$ 2,710,000</b>	<b>\$ 2,183,000</b>	<b>\$ 1,538,400</b>	<b>\$ 2,459,500</b>	<b>\$ 2,420,000</b>	<b>\$ 11,310,900</b>
<b>Reserve for Future Capital Projects</b>	<b>\$ 1,178,620</b>	<b>\$ 1,087,680</b>	<b>\$ 5,172,560</b>	<b>\$ 5,813,490</b>	<b>\$ 7,478,520</b>	<b>\$ 20,730,870</b>

2019	2020	2021	2022	2023	Ten Year Total
<b>\$ 7,478,520</b>	<b>\$ 9,951,180</b>	<b>\$ 7,494,860</b>	<b>\$ 5,254,540</b>	<b>\$ 6,914,380</b>	<b>\$ 2,220,460</b>
4,324,350	4,697,600	4,645,840	4,750,320	4,986,700	<b>38,511,500</b>
421,810	485,080	557,840	641,520	737,750	<b>4,257,970</b>
54,000	-	-	-	-	<b>102,300</b>
<b>\$ 12,278,680</b>	<b>\$ 15,133,860</b>	<b>\$ 12,698,540</b>	<b>\$ 10,646,380</b>	<b>\$ 12,638,830</b>	<b>\$ 45,092,230</b>
-	-	-	-	-	<b>1,300,000</b>
-	6,030,000	-	-	-	<b>7,940,000</b>
400,000	400,000	400,000	400,000	400,000	<b>4,500,000</b>
75,000	75,000	75,000	75,000	75,000	<b>750,000</b>
75,000	75,000	75,000	75,000	75,000	<b>750,000</b>
-	-	-	-	-	<b>600,000</b>
-	-	-	-	-	<b>1,030,000</b>
750,000	-	750,000	-	-	<b>2,200,000</b>
650,000	-	5,300,000	-	5,700,000	<b>11,650,000</b>
-	-	140,000	1,500,000	-	<b>1,640,000</b>
-	-	85,000	800,000	-	<b>885,000</b>
-	-	-	500,000	500,000	<b>1,000,000</b>
-	-	-	-	450,000	<b>450,000</b>
-	-	-	-	40,000	<b>40,000</b>
-	-	-	-	70,000	<b>70,000</b>
<b>\$ 1,950,000</b>	<b>\$ 6,580,000</b>	<b>\$ 6,825,000</b>	<b>\$ 3,350,000</b>	<b>\$ 7,310,000</b>	<b>\$ 34,805,000</b>
377,500	706,000	619,000	382,000	-	<b>4,605,400</b>
-	353,000	-	-	-	<b>353,000</b>
<b>\$ 377,500</b>	<b>\$ 1,059,000</b>	<b>\$ 619,000</b>	<b>\$ 382,000</b>	<b>\$ -</b>	<b>4,958,400</b>
<b>\$ 2,327,500</b>	<b>\$ 7,639,000</b>	<b>\$ 7,444,000</b>	<b>\$ 3,732,000</b>	<b>\$ 7,310,000</b>	<b>\$ 39,763,400</b>
<b>\$ 9,951,180</b>	<b>\$ 7,494,860</b>	<b>\$ 5,254,540</b>	<b>\$ 6,914,380</b>	<b>\$ 5,328,830</b>	<b>\$ 5,328,830</b>

## 2014-2023 Water Enterprise Capital Program

	2014	2015	2016	2017	2018	Five Year Total
<b>Revenue</b>						
<b>Beginning Balance</b>	\$ 19,664,500	\$ 9,949,141	\$ 1,298,187	\$ 4,481,842	\$ 7,310,796	\$ 19,664,500
Operating Revenues	350,161	812,786	1,390,685	1,519,094	4,053,251	8,125,977
SIF Revenues	1,614,150	2,014,930	2,576,920	2,739,620	2,770,700	11,716,320
Interest on Investments	192,030	145,210	44,830	91,920	152,460	626,450
<b>Total Revenue</b>	<b>\$ 21,820,841</b>	<b>\$ 12,922,067</b>	<b>\$ 5,310,622</b>	<b>\$ 8,832,476</b>	<b>\$ 14,287,207</b>	<b>\$ 40,133,247</b>
<b>Expense</b>						
<b>Infrastructure</b>						
Water Line Replacements	2,121,700	1,980,750	489,060	509,850	531,520	5,632,880
Water Line Projects coordinated with Public Works	-	-	-	-	62,780	62,780
Extension and Oversizing Projects	75,000	78,190	81,510	84,970	88,590	408,260
Morning Dr. Alternate 30" Water Line	-	-	-	-	-	-
Morning Drive Pump Station	-	-	-	-	-	-
East Gravity Zone 24" and 16" Lines	-	-	-	380,120	2,704,830	3,084,950
29th Street 5.0 MG Storage Tank #2	-	-	-	-	480,280	480,280
New Water Lines 12" 10th St (RR Spur to Madison)	-	-	122,360	311,230	-	433,590
Southwest Booster Station	-	-	-	-	-	-
Misc. Transmission & Distribution Projects	175,000	130,310	135,850	141,620	147,640	730,420
2.0 MG Dakota Ridge Tank PZ2	-	-	-	-	-	-
16" in Granite (57th to 50th)	-	-	-	93,890	359,360	453,250
3.5 MG 43rd St Tank #2	-	-	-	-	-	-
Water Treatment Plan Projects	-	104,250	-	-	-	104,250
Water Treatment Plant Expansion	9,500,000	9,330,380	-	-	-	18,830,380
<b>Subtotal Infrastructure</b>	<b>\$ 11,871,700</b>	<b>\$ 11,623,880</b>	<b>\$ 828,780</b>	<b>\$ 1,521,680</b>	<b>\$ 4,375,000</b>	<b>\$ 30,221,040</b>
<b>Reserve for Future Capital Projects</b>	<b>\$ 9,949,141</b>	<b>\$ 1,298,187</b>	<b>\$ 4,481,842</b>	<b>\$ 7,310,796</b>	<b>\$ 9,912,207</b>	<b>\$ 9,912,207</b>

## 2014-2023 Raw Water Enterprise Capital Program

	2014	2015	2016	2017	2018	Five Year Total
<b>Revenue</b>						
<b>Beginning Balance</b>	\$ 22,844,906	\$ 23,399,856	\$ 24,287,366	\$ 3,863,666	\$ 5,553,276	\$ 22,844,906
1% Transfer from Water Rates	839,990	1,118,800	1,325,740	1,556,800	-	4,841,330
Raw Water Devlpmt Fees/Cap Rec Srchg	349,000	444,950	455,070	441,920	451,020	2,141,960
Cash-in-Lieu	45,000	45,670	46,360	47,020	47,700	231,750
Hi-Use Surcharge	43,000	43,640	44,290	44,920	45,570	221,420
Native Raw Water Storage Fee Received	5,000	5,070	5,150	5,220	5,300	25,740
Sale of Water Rights - 402 Corridor (Johnstown)	-	-	-	-	-	-
Interest	322,960	361,660	386,770	160,230	164,310	1,395,930
<b>Total Revenue</b>	<b>\$ 24,449,856</b>	<b>\$ 25,419,646</b>	<b>\$ 26,550,746</b>	<b>\$ 6,119,776</b>	<b>\$ 6,267,176</b>	<b>\$ 31,703,036</b>
<b>Expense</b>						
<b>Infrastructure</b>						
Windy Gap Firming Project	750,000	767,400	22,279,530	-	-	23,796,930
Colorado Big Thompson Water Purchases	300,000	364,880	407,550	566,500	590,570	2,229,500
Trade of Water Rights - 402 Corridor	-	-	-	-	-	-
<b>Subtotal Infrastructure</b>	<b>\$ 1,050,000</b>	<b>\$ 1,132,280</b>	<b>\$ 22,687,080</b>	<b>\$ 566,500</b>	<b>\$ 590,570</b>	<b>\$ 26,026,430</b>
<b>Total</b>	<b>\$ 1,050,000</b>	<b>\$ 1,132,280</b>	<b>\$ 22,687,080</b>	<b>\$ 566,500</b>	<b>\$ 590,570</b>	<b>\$ 26,026,430</b>
<b>Reserve for Future Capital Projects</b>	<b>\$ 23,399,856</b>	<b>\$ 24,287,366</b>	<b>\$ 3,863,666</b>	<b>\$ 5,553,276</b>	<b>\$ 5,676,606</b>	<b>\$ 5,676,606</b>

2019	2020	2021	2022	2023	Ten Year Total
<b>\$ 9,912,207</b>	<b>\$ 9,749,356</b>	<b>\$ 2,143,491</b>	<b>\$ 4,745,165</b>	<b>\$ 12,178,305</b>	<b>\$ 19,664,500</b>
4,735,999	5,661,575	6,518,234	7,624,750	7,603,476	<b>40,270,011</b>
2,940,570	3,120,200	3,310,120	3,344,160	3,541,680	<b>27,973,050</b>
207,260	215,410	167,080	231,030	371,520	<b>1,818,750</b>
<b>\$ 17,796,036</b>	<b>\$ 18,746,541</b>	<b>\$ 12,138,925</b>	<b>\$ 15,945,105</b>	<b>\$ 23,694,981</b>	<b>\$ 89,726,311</b>
615,670	1,925,520	3,345,590	3,487,780	3,636,010	<b>18,643,450</b>
180,830	1,099,370	-	-	-	<b>1,342,980</b>
92,350	96,280	100,370	104,630	109,080	<b>910,970</b>
270,670	3,747,940	-	-	-	<b>4,018,610</b>
212,280	1,023,140	-	-	-	<b>1,235,420</b>
3,059,890	192,550	1,104,050	-	-	<b>7,441,440</b>
3,276,370	3,415,620	-	-	-	<b>7,172,270</b>
-	-	-	-	-	<b>433,590</b>
-	256,740	2,676,470	-	-	<b>2,933,210</b>
153,920	160,460	167,280	174,390	181,800	<b>1,568,270</b>
184,700	4,685,430	-	-	-	<b>4,870,130</b>
-	-	-	-	-	<b>453,250</b>
-	-	-	-	401,760	<b>401,760</b>
-	-	-	-	-	<b>104,250</b>
-	-	-	-	-	<b>18,830,380</b>
<b>\$ 8,046,680</b>	<b>\$ 16,603,050</b>	<b>\$ 7,393,760</b>	<b>\$ 3,766,800</b>	<b>\$ 4,328,650</b>	<b>70,359,980</b>
<b>\$ 9,749,356</b>	<b>\$ 2,143,491</b>	<b>\$ 4,745,165</b>	<b>\$ 12,178,305</b>	<b>\$ 19,366,331</b>	<b>\$ 19,366,331</b>

2019	2020	2021	2022	2023	Ten Year Total
<b>\$ 5,676,606</b>	<b>\$ 5,798,076</b>	<b>\$ 5,917,246</b>	<b>\$ 6,035,856</b>	<b>\$ 6,166,986</b>	<b>\$ 22,844,906</b>
-	-	-	-	-	<b>4,841,330</b>
460,120	469,220	455,070	463,160	446,980	<b>4,436,510</b>
48,390	49,100	49,780	50,480	51,150	<b>480,650</b>
46,230	46,900	47,550	48,220	48,860	<b>459,180</b>
5,380	5,460	5,540	5,620	5,690	<b>53,430</b>
664,930	-	-	-	-	<b>664,930</b>
177,020	190,330	229,790	261,210	294,660	<b>2,548,940</b>
<b>\$ 7,078,676</b>	<b>\$ 6,559,086</b>	<b>\$ 6,704,976</b>	<b>\$ 6,864,546</b>	<b>\$ 7,014,326</b>	<b>\$ 36,329,876</b>
-	-	-	-	-	<b>23,796,930</b>
615,670	641,840	669,120	697,560	727,200	<b>5,580,890</b>
664,930	-	-	-	-	<b>664,930</b>
<b>\$ 1,280,600</b>	<b>\$ 641,840</b>	<b>\$ 669,120</b>	<b>\$ 697,560</b>	<b>\$ 727,200</b>	<b>30,042,750</b>
<b>\$ 1,280,600</b>	<b>\$ 641,840</b>	<b>\$ 669,120</b>	<b>\$ 697,560</b>	<b>\$ 727,200</b>	<b>\$ 30,042,750</b>
<b>\$ 5,798,076</b>	<b>\$ 5,917,246</b>	<b>\$ 6,035,856</b>	<b>\$ 6,166,986</b>	<b>\$ 6,287,126</b>	<b>\$ 6,287,126</b>



## 2014-2023 Wastewater Enterprise Capital Program

	2014	2015	2016	2017	2018	Five Year Total
<b>Revenue</b>						
<b>Beginning Balance</b>	\$ 8,776,399	\$ 8,501,830	\$ 7,745,417	\$ 4,233,785	\$ (7,239,365)	\$ 8,776,399
Operating Revenues	2,124,501	2,444,607	3,202,178	3,940,840	5,146,862	16,858,988
SIF Revenues	1,085,000	1,420,760	1,832,460	1,949,210	1,973,530	8,260,960
Reimbursement from General Fund (402 Sewer line)	-	-	-	442,000	-	442,000
Development Reimbursements (402 Sewer line)	-	-	-	107,900	107,900	215,800
Interest on Investments/Income	89,930	119,410	132,960	81,120	-	423,420
<b>Total Revenue</b>	<b>\$ 12,075,830</b>	<b>\$ 12,486,607</b>	<b>\$ 12,913,015</b>	<b>\$ 10,754,855</b>	<b>\$ (11,073)</b>	<b>\$ 34,977,567</b>
<b>Expense</b>						
<b>Infrastructure</b>						
New Laboratory Building	-	-	-	-	-	-
Digester Projects	397,700	1,258,920	-	-	-	1,656,620
Nutrient Treatment Facilities	-	548,250	1,916,040	3,891,500	-	6,355,790
Gas Conditioning at WWTP	1,000,000	-	-	-	-	1,000,000
Primary Clarifier	-	-	-	-	316,900	316,900
Trickling Filter Demolition	-	-	-	-	54,450	54,450
Digested Sludge Dewatering	-	-	-	-	-	-
Future Digester	-	417,000	5,216,670	5,438,380	-	11,072,050
East and West Channel Bar Screen Replacement	-	594,230	489,060	-	-	1,083,290
Digester Building Code Compliance	550,000	-	-	-	-	550,000
Organic Capacity Expansion WWTP	91,300	906,350	323,870	3,713,160	-	5,034,680
Misc. Oversizing and Extension Projects	75,000	78,190	81,510	84,970	88,590	408,260
Fairgrounds/Namaqua Interceptor Rehabilitation	650,000	-	-	-	-	650,000
Boyd Interceptor Projects	-	-	-	107,630	1,411,470	1,519,100
Misc. Sewer Line Rehabilitation Projects	200,000	208,500	217,360	226,600	236,230	1,088,690
Hwy 402 Wastewater Main Extension	-	-	434,720	4,531,980	-	4,966,700
North Horseshoe Lift Station Upgrades	-	-	-	-	141,740	141,740
South side Lift Station Force Main to WWTP	-	-	-	-	248,040	248,040
East side Discharge Trunk to WWTP	-	-	-	-	-	-
Collection System Corrosion Control	300,000	312,750	-	-	-	612,750
East side Lift Station Upgrades	-	-	-	-	-	-
Misc. Wastewater General Plant Projects	310,000	-	-	-	-	310,000
<b>Subtotal Infrastructure</b>	<b>\$ 3,574,000</b>	<b>\$ 4,324,190</b>	<b>\$ 8,679,230</b>	<b>\$ 17,994,220</b>	<b>\$ 2,497,420</b>	<b>\$ 37,069,060</b>
<b>New &amp; Replacement Equipment</b>						
	-	417,000	-	-	-	417,000
<b>Subtotal Equipment</b>	<b>\$ -</b>	<b>\$ 417,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 417,000</b>
<b>Total</b>	<b>\$ 3,574,000</b>	<b>\$ 4,741,190</b>	<b>\$ 8,679,230</b>	<b>\$ 17,994,220</b>	<b>\$ 2,497,420</b>	<b>\$ 37,486,060</b>
<b>Reserve for Future Capital Projects</b>	<b>\$ 8,501,830</b>	<b>\$ 7,745,417</b>	<b>\$ 4,233,785</b>	<b>\$ (7,239,365)</b>	<b>\$ (2,508,493)</b>	<b>\$ (2,508,493)</b>

2019	2020	2021	2022	2023	Ten Year Total
<b>\$ (2,508,493)</b>	<b>\$ (2,219,475)</b>	<b>\$ 2,995,626</b>	<b>\$ 6,414,636</b>	<b>\$ 14,794,789</b>	<b>\$ 8,776,399</b>
6,049,898	6,681,051	7,594,990	8,257,793	8,737,699	<b>54,180,419</b>
2,095,330	2,223,980	2,359,800	2,386,140	2,527,230	<b>19,853,440</b>
-	-	-	-	-	<b>442,000</b>
107,900	107,900	107,900	107,900	107,900	<b>755,300</b>
-	22,850	114,620	248,470	485,500	<b>1,294,860</b>
<b>\$ 5,744,635</b>	<b>\$ 6,816,306</b>	<b>\$ 13,172,936</b>	<b>\$ 17,414,939</b>	<b>\$ 26,653,118</b>	<b>\$ 85,302,418</b>
-	-	-	248,470	2,850,920	<b>3,099,390</b>
-	-	-	-	-	<b>1,656,620</b>
-	-	-	-	-	<b>6,355,790</b>
-	-	-	-	-	<b>1,000,000</b>
2,710,080	-	-	-	-	<b>3,026,980</b>
610,380	-	-	-	-	<b>664,830</b>
580,210	3,300,780	3,345,790	-	-	<b>7,226,780</b>
-	-	-	-	-	<b>11,072,050</b>
-	-	-	-	-	<b>1,083,290</b>
-	-	-	-	-	<b>550,000</b>
-	-	-	-	-	<b>5,034,680</b>
92,350	96,280	100,370	104,630	109,080	<b>910,970</b>
-	-	-	-	-	<b>650,000</b>
1,354,480	166,880	2,275,000	418,530	-	<b>5,733,990</b>
246,270	256,740	267,650	279,020	290,880	<b>2,429,250</b>
-	-	-	-	-	<b>4,966,700</b>
769,590	-	-	-	-	<b>911,330</b>
1,600,750	-	-	-	-	<b>1,848,790</b>
-	-	-	1,569,500	-	<b>1,569,500</b>
-	-	-	-	-	<b>612,750</b>
-	-	769,490	-	-	<b>769,490</b>
-	-	-	-	-	<b>310,000</b>
<b>\$ 7,964,110</b>	<b>\$ 3,820,680</b>	<b>\$ 6,758,300</b>	<b>\$ 2,620,150</b>	<b>\$ 3,250,880</b>	<b>61,483,180</b>
-	-	-	-	-	<b>417,000</b>
<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>417,000</b>
<b>\$ 7,964,110</b>	<b>\$ 3,820,680</b>	<b>\$ 6,758,300</b>	<b>\$ 2,620,150</b>	<b>\$ 3,250,880</b>	<b>\$ 61,900,180</b>
<b>\$ (2,219,475)</b>	<b>\$ 2,995,626</b>	<b>\$ 6,414,636</b>	<b>\$ 14,794,789</b>	<b>\$ 23,402,238</b>	<b>\$ 23,402,238</b>

# Museum Expansion

\*\*\*\*\*

Department:  
Cultural Services / Public Works

Division:  
Museum

Project Manager:  
Ken Cooper

Phone Number:  
970.962.2635

Email:  
ken.cooper@cityofloveland.org

Project Category:  
TBD

Project Number:  
TBD

Duration:  
2016- 2017

\*\*\*\*\*

**Total Project Cost:  
\$15,520,960**

## About the Project

Museum and Facilities Management staff have completed an assessment of exhibit, programming, and collection storage needs. The needs have increased substantially since the recent loss of the Home State Bank for collection storage and classes.



The proposed expansion to the south would approximately double the current space of 27,000 square feet, providing an architecturally and culturally significant venue for Loveland’s historic core. The Museum has always been on its current site—integral to downtown and important to Loveland’s historic identity and its reputation as an arts community.

Amenities would include: new history and art galleries; Age of Bronze exhibit; children’s mini-museum; public plaza/sculpture garden; lobby/reception event space; auditorium; classrooms; pottery and print studios; Fire exhibit; research library; gift shop and rooftop event patio.

With an outside fundraising requirement of \$10 million for the project, construction will not begin until the necessary outside funding has been obtained.

Figures below assume: 10% for design/architecture/engineering; 70% for construction; 7% for furniture/fixtures/equipment; 3% for permits/fees; 10% for contingency

Funding Sources				
Revenue	Gen. Gov. CEF	Cult. Svc. CEF	Outside Revenue	Total
2016	\$0	\$2,328,140	\$0	\$2,328,140
2017	\$2,192,820	\$1,000,000	\$10,000,000	\$13,192,820
<b>Total</b>	<b>\$2,192,820</b>	<b>\$3,328,140</b>	<b>\$10,000,000</b>	<b>\$15,520,960</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$2,328,140	\$0	\$2,328,140
2017	\$0	\$13,192,820	\$13,192,820
<b>Total</b>	<b>\$2,328,140</b>	<b>\$13,192,820</b>	<b>\$15,520,960</b>

Estimated Initial Operations Impact						
	Personnel	Supplies	Purchased Services	Facilities	Total	FTE
2018	\$351,000	\$50,000	\$30,000	\$131,000	\$562,000	6.35
<b>Total</b>	<b>\$351,000</b>	<b>\$50,000</b>	<b>\$30,000</b>	<b>\$131,000</b>	<b>\$562,000</b>	<b>6.35</b>

# Fire Station 2

\*\*\*\*\*

Department:  
Loveland Fire Rescue  
Authority

Division:  
Suppression

Project Manager:

Phone Number:  
962-2827

Email:  
Randy.Mirwoski  
@cityofloveland.org

Project Category:  
Construction & Equipment

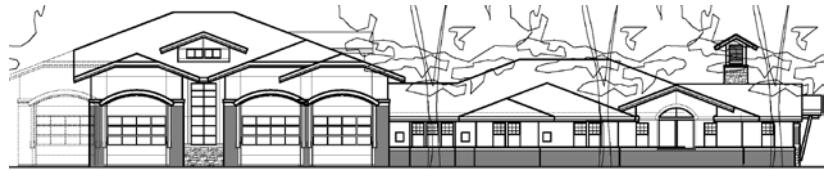
Project Number:  
GF1204

Duration:  
2013-2014

\*\*\*\*\*

**Total Project  
Cost:  
\$4,568,260**

## About the Project



In 2013,  
the new

station construction began for the northwest part of the City. The placement of the old station did not provide adequate service or response to the north and northwest part of the district. The best option for serving the community was to move Station 2 from Taft Avenue to Wilson Avenue and 29th Street and place a second heavy rescue truck company at the Station, increasing coverage to meet a growing service need. The land was purchased in 2012 for \$99,790. The four bay station is expected to be 14,000 sq. ft. (up from 11,885 sq. ft.) with a total development cost is \$3,801,970. The heavy rescue truck and related service equipment was purchased in 2013 for \$666,500.

Total 2014 operations costs include personnel and equipment (uniforms, communications equipment, bunker gear, wild land gear, and self-contained breathing apparatus) for six new firefighters, the promotion of six engineers, and the promotion of three lieutenants for a half of a year, heavy rescue vehicle maintenance and amortization, and additional facilities cost.

Funding Sources					
Revenue	Fire CEF			Total	
Prior Years			\$3,666,290	\$3,666,290	
2014			901,970	901,970	
<b>Total</b>			<b>\$4,568,260</b>	<b>\$4,568,260</b>	
Project Cost Estimates by Year					
Elements	Planning	Capital		Total	
Prior Years	\$0	\$3,666,290		\$3,666,290	
2014	\$0	901,970		901,970	
<b>Total</b>	<b>\$0</b>	<b>\$4,568,260</b>		<b>\$4,568,260</b>	
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2014	\$250,244	\$77,126	\$91,100	\$418,470	6.0
<b>Total</b>	<b>\$250,244</b>	<b>\$77,126</b>	<b>\$91,100</b>	<b>\$418,470</b>	<b>6.0</b>

# Apparatus Replacement

\*\*\*\*\*

Department:  
Loveland Fire Rescue Authority

Division:  
Suppression

Project Manager:  
Greg Ward

Phone Number:  
970-962-2497

Email:  
Greg.Ward@cityofloveland.org

Project Category:  
Equipment

Project Number:  
N/A

Duration:  
2014 – 2016

\*\*\*\*\*

**Total Project Cost:**  
**\$2,717,150**

## About the Project

Replacement of existing fire apparatus.

The replacements are as follows:

2014: 2000 Smeal Ladder Truck – Truck 6



2015: Refurbish the 2000 Smeal Ladder Truck for reserve status

2016: 2004 General Spartan Engine

Replacements starting in 2017 are the responsibility of the Loveland Fire Rescue Authority.

Funding Sources		
Revenue	General Fund	Total
2014	\$1,458,610	\$1,458,610
2015	606,240	606,240
2016	652,300	652,300
<b>Total</b>	<b>\$2,717,150</b>	<b>\$2,717,150</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2014	\$0	\$1,458,610	\$1,458,610
2015	\$0	606,240	606,240
2016	\$0	652,300	652,300
<b>Total</b>	<b>\$0</b>	<b>\$2,717,150</b>	<b>\$2,717,150</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2017*					
<b>Total</b>					

\* Operations costs would be absorbed and are not considered to be substantially more than the equipment that is being replaced.

# Construction of a New Fire Station 10 and Apparatus For West Coverage

\*\*\*\*\*

Department:  
Loveland Fire Rescue Authority

Division:  
Suppression

Project Manager:  
Randy Mirowski

Phone Number:  
970.962.2827

Email:  
Randy.Mirowski@cityofloveland.org

Project Category:  
Construction & Equipment

Project Number:  
TBD

Duration:  
2018

\*\*\*\*\*

**Total Project Cost:  
\$2,605,000**

## About the Project

There is need for a station on the west side of the service area to improve response times to meet the 5 minute 59 second standard. It is anticipated that this station would be as far west as Glade Road. The calls dispatched would lessen the impact on Station 3 and Station 2 allowing them to be more responsive to the urban response area.



This is anticipated to be a 9,000 square foot station with \$225 per square foot in construction costs and \$580,000 in site development and other costs.

The staffing for this station would include six firefighters (three for the station assignment and three rovers system-wide), three Engineers and three Lieutenants. Since the Engineers and Lieutenants would be promotional positions, twelve Firefighters would be hired, six Engineers would be promoted (three for the station and three to backfill promotions to Lieutenants), and three Lieutenants would be promoted. Operations costs noted below include the costs of equipping firefighters and maintaining the new facility.

Funding Sources			
Revenue	Fire CEF	Rural Contribution	Total
2018	\$1,563,000	\$1,042,000	\$2,605,000
<b>Total</b>	<b>\$1,563,000</b>	<b>\$1,042,000</b>	<b>\$2,605,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2018	\$0	\$2,605,000	\$2,605,000
<b>Total</b>	<b>\$0</b>	<b>\$2,605,000</b>	<b>\$2,605,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2019	\$1,081,700	\$183,210	\$70,290	\$1,335,200	12.0
<b>Total</b>	<b>\$1,081,700</b>	<b>\$183,210</b>	<b>\$70,290</b>	<b>\$1,335,200</b>	<b>12.0</b>

\* Rural contribution shown is an estimate subject to future negotiation between the Loveland Fire Rescue Authority partners.

# Telephone Switch Replacement

\*\*\*\*\*

Department: Information Technology

Division: Telecommunications

Project Manager: Bill Westbrook

Phone Number: 962-2330

Email: bill.westbrook@cityofloveland.org

Project Category: Equipment

Project Number: TBD

Duration: 2014

\*\*\*\*\*

**Total Project Cost: \$750,000**

## About the Project

Replacement of all Rolm/Siemens TDM (time division multiplexing) telephone switches with VOIP (voice over internet protocol) replacements. Switches currently exist at the Civic Center, Fire Administration Building (FAB), Police/Courts, Airport, and Service Center facilities. Avaya VOIP switches presently exist at the Rialto Theater Center (RTC) and at the Civic Center (only to support the RTC). This project will replace all the TDM switches and possibly the existing small VOIP switches, depending on the solution selected. Two major features this technology provides for the City is "follow me call forwarding" and "unified messaging". The cost includes the equipment as well as installation and training.

The Rolm equipment was purchased in 1987 and has reached its end-of-life.

Funding Sources					
Revenue	General Fund	Enterprise Funds	Total		
2014	\$607,310	\$142,690	<b>\$750,000</b>		
<b>Total</b>	<b>\$607,310</b>	<b>\$142,690</b>	<b>\$750,000</b>		
Project Cost Estimates by Year					
Elements	Planning	Capital	Total		
2014	\$150,000	\$600,000	<b>\$750,000</b>		
<b>Total</b>	<b>\$150,000</b>	<b>\$600,000</b>	<b>\$750,000</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2015*					
<b>Total</b>					

\*Any impact to operations will be offset by cost savings from switch replacement.

# Open Land Acquisition & Restoration

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Open Lands

Project Manager:  
Rob Burdine

Phone Number:  
970.962.2728

Email:  
Rob.Burdine@cityofloveland.org

Project Category:  
Land

Project Number:  
Annual Program

Duration:  
2014-2023

\*\*\*\*\*

**Total Project Cost:**  
**\$16,907,577**

## About the Project

Acquisition of properties to conserve natural sites, wildlife habitat, and open land in and around Loveland. Priorities are indicated in the Open Lands Master Plan.



Funding Sources			
Revenue	Open Lands Sales Tax	Open Lands CEF	Total
2014	\$2,095,000	\$276,000	\$2,371,000
2015	\$4,468,100	\$200,000	\$4,668,100
2016	\$2,780,000	\$300,000	\$3,080,000
2017	\$3,183,100	\$440,000	\$3,623,100
2018	\$1,290,377	\$0	\$1,290,377
2019	\$0	\$480,000	\$480,000
2020	\$0	\$430,000	\$430,000
2021	\$0	\$315,000	\$315,000
2022	\$0	\$350,000	\$350,000
2023	\$0	\$300,000	\$300,000
<b>Total</b>	<b>\$13,816,577</b>	<b>\$3,091,000</b>	<b>\$16,907,577</b>

Project Cost Estimates by Year			
Elements	Land/Planning	Construction	Total
2014	\$2,137,000	\$234,000	\$2,371,000
2015	\$4,443,100	\$225,000	\$4,668,100
2016	\$2,135,000	\$945,000	\$3,080,000
2017	\$3,371,100	\$252,000	\$3,623,100
2018	\$885,377	\$405,000	\$1,290,377
2019	\$52,500	\$427,500	\$480,000
2020	\$430,000	\$0	\$430,000
2021	\$270,000	\$45,000	\$315,000
2022	\$350,000	\$0	\$350,000
2023	\$300,000	\$0	\$300,000
<b>Total</b>	<b>\$14,374,077</b>	<b>\$2,533,500</b>	<b>\$16,907,577</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2023*					
<b>Total</b>					

\*Dependent upon site development



# Recreation Trail

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Trails

Project Manager:  
Janet Meisel-Burns

Phone Number:  
970.962.2451

Email:  
Janet.Meisel-Burns@  
cityofloveland.org

Project Category:  
Construction

Project Number:  
Annual Program

Duration:  
2014-2021

\*\*\*\*\*

**Total Project  
Cost:  
\$2,981,940**

## About the Project

Complete the remaining 4 miles of the City's recreation trail loop. Trail connections are underway in the northern part of town with critical links remaining in the west and southwest parts of town. Also includes parts of State Trails segments in north Loveland.



Funding Sources			
Revenue	Conservation Trust Fund	Trail CEF	Total
2014	\$100,330	\$200,000	<b>\$300,330</b>
2015	\$211,730	\$50,000	<b>\$261,730</b>
2016	\$616,910	\$114,460	<b>\$731,370</b>
2017	\$113,280	\$475,230	<b>\$588,510</b>
2021	\$0	\$1,100,000	<b>\$1,100,000</b>
<b>Total</b>	<b>\$1,042,250</b>	<b>\$1,939,690</b>	<b>\$2,981,940</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2014	\$33,000	\$267,330	<b>\$300,330</b>
2015	\$47,785	\$213,945	<b>\$261,730</b>
2016	\$171,460	\$559,910	<b>\$731,370</b>
2017	\$20,610	\$567,900	<b>\$588,510</b>
2021	\$0	\$1,100,000	<b>\$1,100,000</b>
<b>Total</b>	<b>\$272,855</b>	<b>\$2,709,085</b>	<b>\$2,981,940</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2022*					
<b>Total</b>					

\*No additional operating funding expected at this time.

# Golf Course Projects

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Golf

Project Manager:  
Steve Southard

Phone Number:  
970.962.2454

Email:  
steve.southard@  
cityofloveland.org

Project Category:  
Improvements/Construction

Project Number:  
TBD

Duration:  
2014-2023

\*\*\*\*\*

**Total Project Cost:  
\$8,672,140**

## About the Project

Planned projects at Loveland’s golf courses, subject to cashflows, in the Golf Fund. Identified projects include replacement of equipment, golf course improvements, Mariana Butte Dry Creek, parking lots, bunker, tees, and putting green improvements, Olde Course maintenance building and clubhouse.



Funding Sources			
Revenue	Golf Fund		Total
2014		\$988,390	<b>\$988,390</b>
2015		\$962,840	<b>\$962,840</b>
2016		\$949,990	<b>\$949,990</b>
2017		\$764,610	<b>\$764,610</b>
2018		\$559,030	<b>\$559,030</b>
2019		\$261,370	<b>\$261,370</b>
2020		\$195,520	<b>\$195,520</b>
2021		\$358,930	<b>\$358,930</b>
2022		\$669,240	<b>\$669,240</b>
2023		\$2,962,220	<b>\$2,962,220</b>
<b>Total</b>		<b>\$8,672,140</b>	<b>\$8,672,140</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2014	\$0	\$988,390	<b>\$988,390</b>
2015	\$0	\$962,840	<b>\$962,840</b>
2016	\$0	\$949,990	<b>\$949,990</b>
2017	\$0	\$764,610	<b>\$764,610</b>
2018	\$0	\$559,030	<b>\$559,030</b>
2019	\$0	\$261,370	<b>\$261,370</b>
2020	\$0	\$195,520	<b>\$195,520</b>
2021	\$150,000	\$208,930	<b>\$358,930</b>
2022	\$0	\$669,240	<b>\$669,240</b>
2023	\$0	\$2,962,220	<b>\$2,962,220</b>
<b>Total</b>	<b>\$150,000</b>	<b>\$8,522,140</b>	<b>\$8,672,140</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operations impact unknown at this time.

# Fairgrounds Park Expansion

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Parks

Project Manager:  
Gary Havener

Phone Number:  
970.962.2456

Email:  
Gary.Havener@  
cityofloveland.org

Project Category:  
TBD

Project Number:  
TBD

Duration:  
2014-2019

\*\*\*\*\*

**Total Project  
Cost:  
\$1,410,000**

## About the Project

Development of areas at Fairgrounds Park that were not completed with initial park construction in 2008. Scope of work to include ballfield lighting (replace lighting on Barnes Softball Complex Fields 1-4), site amenities and infrastructure to develop arena area.



An additional \$5,000 per year is anticipated in arena event revenue.

Funding Sources					
Revenue	General Fund	Parks CEF	Total		
2014	\$610,000	\$0	\$610,000		
2018	\$0	\$550,000	\$550,000		
2019	\$0	\$250,000	\$250,000		
<b>Total</b>	<b>\$610,000</b>	<b>\$800,000</b>	<b>\$1,410,000</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction/Equipment	Total		
2014	\$0	\$610,000	\$610,000		
2018	\$0	\$550,000	\$550,000		
2019	\$0	\$250,000	\$250,000		
<b>Total</b>	<b>\$0</b>	<b>\$1,410,000</b>	<b>\$1,410,000</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2019	\$20,870	\$5,660	\$3,280	<b>\$29,810</b>	
<b>Total</b>	<b>\$20,870</b>	<b>\$5,660</b>	<b>\$3,280</b>	<b>\$29,810</b>	

# Loveland Sports Park

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Parks

Project Manager:  
Gary Havener

Phone Number:  
970.962.2456

Email:  
Gary.Havener@  
cityofloveland.org

Project Category:  
TBD

Project Number:  
TBD

Duration:  
2015-2016

\*\*\*\*\*

**Total Project  
Cost:  
\$3,283,760**

## About the Project

Phase II development of the east side (21 acres) of the Loveland Sports Park to include additional multi-purpose sports fields, a restroom, shelters (2), parking areas, and site amenities.



An additional \$21,000 in new revenues is anticipated from site reservations and additional tournaments and league play.

Funding Sources					
Revenue	Parks CEF			Total	
2015	\$550,000			<b>\$550,000</b>	
2016	\$2,733,760			<b>\$2,733,760</b>	
<b>Total</b>	<b>\$3,283,760</b>			<b>\$3,283,760</b>	
Project Cost Estimates by Year					
Elements	Planning	Construction		Total	
2015	\$340,000	\$210,000		<b>\$550,000</b>	
2016	\$0	\$2,733,760		<b>\$2,733,760</b>	
<b>Total</b>	<b>\$340,000</b>	<b>\$2,943,760</b>		<b>\$3,283,760</b>	
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2017	\$78,680	\$21,360	\$12,360	\$112,400	1.61
<b>Total</b>	<b>\$78,680</b>	<b>\$21,360</b>	<b>\$12,360</b>	<b>\$112,400</b>	<b>1.61</b>

# Park Renovations Projects

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Park

Project Manager:  
Gary Havener

Phone Number:  
970.962.2456

Email:  
Gary.Havener@  
cityofloveland.org

Project Category:  
Construction

Project Number:  
Annual Program

Duration:  
2014-2023

\*\*\*\*\*

**Total Project  
Cost:  
\$1,605,000**

## About the Project

Renovation of neighborhood parks to improve safety and address use issues. Projects include shelters and restroom renovations to the infrastructure of these facilities.



Funding Sources		
Revenue	Parks Improvement Fund	Total
2014	\$205,000	<b>\$205,000</b>
2015	\$200,000	<b>\$200,000</b>
2016	\$200,000	<b>\$200,000</b>
2017	\$200,000	<b>\$200,000</b>
2018	\$200,000	<b>\$200,000</b>
2020	\$200,000	<b>\$200,000</b>
2021	\$200,000	<b>\$200,000</b>
2023	\$200,000	<b>\$200,000</b>
<b>Total</b>	<b>\$1,605,000</b>	<b>\$1,605,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2014	\$22,000	\$183,000	<b>\$205,000</b>
2015	\$20,000	\$180,000	<b>\$200,000</b>
2016	\$20,000	\$180,000	<b>\$200,000</b>
2017	\$20,000	\$180,000	<b>\$200,000</b>
2018	\$20,000	\$180,000	<b>\$200,000</b>
2020	\$20,000	\$180,000	<b>\$200,000</b>
2021	\$20,000	\$180,000	<b>\$200,000</b>
2023	\$20,000	\$180,000	<b>\$200,000</b>
<b>Total</b>	<b>\$162,000</b>	<b>\$1,443,000</b>	<b>\$1,605,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operations impact negligible- any additional cost to be absorbed into existing operational budget

# New Neighborhood Parks

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Park

Project Manager:  
Larry Callihan

Phone Number:  
970.962.2547

Email:  
Larry.Callihan@  
cityofloveland.org

Project Category:  
Construction

Project Number:  
TBD

Duration:  
2014-2018

\*\*\*\*\*

**Total Project  
Cost:  
\$1,900,000**

## About the Project

New neighborhood park acquisition, land, and development in areas identified in the Master Plan that are currently not served with a park.



Funding Sources		
Revenue	Parks CEF	Total
2014	\$300,000	<b>\$300,000</b>
2015	\$400,000	<b>\$400,000</b>
2017	\$600,000	<b>\$600,000</b>
2018	\$600,000	<b>\$600,000</b>
<b>Total</b>	<b>\$1,900,000</b>	<b>\$1,900,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2014	\$150,000	\$150,000	<b>\$300,000</b>
2015		\$400,000	<b>\$400,000</b>
2017	\$325,000	\$275,000	<b>\$600,000</b>
2018		\$600,000	<b>\$600,000</b>
<b>Total</b>	<b>\$475,000</b>	<b>\$1,425,000</b>	<b>1,900,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2016	\$10,000	\$2,000	\$500	\$12,500	
2019	\$20,000	\$4,000	\$1,000	\$25,000	
<b>Total</b>	<b>\$30,000</b>	<b>\$6,000</b>	<b>\$1,500</b>	<b>\$37,500</b>	

# Kroh Park

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Parks

Project Manager:  
Larry Callihan

Phone Number:  
970.962.2547

Email:  
Larry.Callihan@  
cityofloveland.org

Project Category:  
Construction

Project Number:  
TBD

Duration:  
2020-2021

\*\*\*\*\*

**Total Project  
Cost:  
\$2,200,000**

## About the Project

This project is a two phase expansion of Kroh Park.



This project will include the development of the lower portion (12 acres) of Kroh Park off of Monroe Avenue. Site development may include: multi-use fields, volleyball area, a picnic shelter, restroom, and off-street parking or other facilities and activities.

Funding Sources					
Revenue	Parks CEF			Total	
2020			\$470,000		<b>\$470,000</b>
2021			\$1,730,000		<b>\$1,730,000</b>
<b>Total</b>			<b>\$2,200,000</b>		<b>\$2,200,000</b>
Project Cost Estimates by Year					
Elements	Planning		Construction		Total
2020	\$470,000		\$0		<b>\$470,000</b>
2021	\$0		\$1,730,000		<b>\$1,730,000</b>
<b>Total</b>	<b>\$470,000</b>		<b>\$1,730,000</b>		<b>\$2,200,000</b>
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2022*	\$18,000	\$6,000	\$6,000	\$30,000	
<b>Total</b>	<b>\$18,000</b>	<b>\$6,000</b>	<b>\$6,000</b>	<b>\$30,000</b>	

\*Operations impact unknown at this time.

# Junior Achievement Park

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Parks

Project Manager:  
Larry Callihan

Phone Number:  
970.962.2547

Email:  
Larry.Callihan@cityofloveland.org

Project Category:  
Construction

Project Number:  
TBD

Duration:  
2019

\*\*\*\*\*

**Total Project Cost:  
\$750,000**

## About the Project

Project scope includes acquisition of land adjacent to the property (0.84 acres west of existing park) and expansion of the existing site (1.5 acres south of existing park) across the Arkins Branch. Potential improvements include demolition of the structures on the property, a new playground, basketball court, limited off-street parking, and renovation of the existing ball field.



Funding Sources					
Revenue	Parks Improvement	Parks CEF	Total		
2019	\$500,000	\$250,000	<b>\$750,000</b>		
<b>Total</b>	<b>\$500,000</b>	<b>\$250,000</b>	<b>\$750,000</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2019	\$100,000	\$650,000	<b>\$750,000</b>		
<b>Total</b>	<b>\$100,000</b>	<b>\$650,000</b>	<b>\$750,000</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2020*					
<b>Total</b>					

\*Operations impact unknown at this time.



# North Lake Park

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Parks

Project Manager:  
Larry Callihan

Phone Number:  
970.962.2547

Email:  
Larry.Callihan@  
cityofloveland.org

Project Category:  
Construction

Project Number:  
TBD

Duration:  
2018

\*\*\*\*\*

**Total Project  
Cost:  
\$375,000**

## About the Project

Improvements to the maintenance facility at North Lake Park, additional picnic shelter, road improvements, 60 car parking spaces, and landscaping improvements.

An additional \$3,000 in new revenue is anticipated from fees.



Funding Sources					
	General Fund		Total		
2018		\$375,000		<b>\$375,000</b>	
<b>Total</b>		<b>\$375,000</b>		<b>\$375,000</b>	
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2018	\$45,000	\$330,000		<b>\$375,000</b>	
<b>Total</b>	<b>\$45,000</b>	<b>\$330,000</b>		<b>\$375,000</b>	
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2019*					
<b>Total</b>					

\*Operations impact negligible-any additional cost to be absorbed into existing operational budget

# Miniature Train Replacement at North Lake Park

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Parks

Project Manager:  
Larry Callihan

Phone Number:  
970.962.2547

Email:  
Larry.Callihan@cityofloveland.org

Project Category:  
Construction

Project Number:  
TBD

Duration:  
2017

## About the Project

The project includes renovation of the train engine under-carriage (brakes, hydraulics, diesel engine with modern drive train) and replacement of the cars utilizing funds from fees collected by the Lions club & transferred to the City for the train lease agreement.



\*\*\*\*\*

**Total Project Cost:  
\$100,000**

Funding Sources					
Revenue	Parks Improvement			Total	
2017			\$100,000	\$100,000	
<b>Total</b>			<b>\$100,000</b>	<b>\$100,000</b>	
Project Cost Estimates by Year					
Elements	Equipment			Total	
2017			\$100,000	\$100,000	
<b>Total</b>			<b>\$100,000</b>	<b>\$100,000</b>	
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2018*					
<b>Total</b>					

\*Operations impact negligible-any additional cost to be absorbed into existing operational budget

# Cemetery

## Maintenance Shop

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Parks

Project Manager:  
Larry Callihan

Phone Number:  
970.962.2547

Email:  
Larry.Callihan@  
cityofloveland.org

Project Category:  
Construction

Project Number:  
TBD

Duration:  
2017

\*\*\*\*\*

**Total Project  
Cost:  
\$497,000**

### About the Project

The Cemetery Shop (1,893 Sft.) was constructed in 1968 and serves as an office area/public meeting place (sales and burial arrangements) and maintenance shop. The 45-year old structure is in need of significant upgrades/repairs to meet ADA requirements and to meet public office/maintenance shop needs. Plans include demolition and removal of the maintenance shop from the site and conversion of the building footprint to traditional burial lots for sale to the public. Construction of a new 2,200 SFT building will occur near the cul-de-sac west of the existing shop. Estimate includes state permits, mitigation, building demolition/disposal, site grade work, irrigation, and landscaping.



Funding Sources		
Revenue	General Fund	Total
2017	\$497,000	<b>\$497,000</b>
<b>Total</b>	<b>\$497,000</b>	<b>\$497,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2017	\$57,000	\$440,000	<b>\$497,000</b>
<b>Total</b>	<b>\$57,000</b>	<b>\$440,000</b>	<b>\$497,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2018*					
<b>Total</b>					

\*Operations impact negligible-any additional cost to be absorbed into existing operational budget

# Spray Park

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Recreation

Project Manager:  
Keven Aggers

Phone Number:  
970.962.2449

Email:  
keven.aggers@  
cityofloveland.org

Project Category:  
Construction

Project Number:  
TBD

Duration:  
2016

\*\*\*\*\*

**Total Project  
Cost:  
\$3,000,000**

## About the Project

This project would include the addition of a spray/splash park facility in Loveland. There is a continued demand for outdoor aquatics amenities as Winona Pool is at capacity on many summer days.



Funding Sources					
Revenue	Recreation CEF			Total	
2016			\$3,000,000	<b>\$3,000,000</b>	
<b>Total</b>			<b>\$3,000,000</b>	<b>\$3,000,000</b>	
Project Cost Estimates by Year					
Elements	Planning	Construction		Total	
2016	\$300,000	\$2,700,000		<b>\$3,000,000</b>	
<b>Total</b>	<b>\$300,000</b>	<b>\$2,700,000</b>		<b>\$3,000,000</b>	
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2017	\$14,000	\$1,500	\$700	\$16,200	
<b>Total</b>	<b>\$14,000</b>	<b>\$1,500</b>	<b>\$700</b>	<b>\$16,200</b>	

# New Recreation Center

\*\*\*\*\*

Department:  
Parks & Recreation

Division:  
Recreation

Project Manager:  
Keven Aggers

Phone Number:  
970.962.2449

Email:  
keven.aggers@cityofloveland.org

Project Category:  
Construction

Project Number:  
TBD

Duration:  
*2014-To be determined*

\*\*\*\*\*

**Total Project Cost:  
\$50,000**

## About the Project

Phase I includes a needs Feasibility study for a possible future recreation center. The Parks and Recreation Master Plan calls for a second recreation center to meet the current standard.

Funding Sources					
Revenue	Recreation CEF	General Fund	Total		
2014	\$50,000	\$0	\$50,000		
<b>Total</b>	<b>\$50,000</b>	<b>\$0</b>	<b>\$50,000</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2014	\$50,000	\$0	\$50,000		
<b>Total</b>	<b>\$50,000</b>	<b>\$0</b>	<b>\$50,000</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
TBD*					
<b>Total</b>					

\*No operations Impact results from the feasibility study. Operating impacts are expected to result from construction of a recreation center should one be built in the future.

# Police Records Management System

\*\*\*\*\*

Department:  
Police

Division:  
Information Services

Project Manager:  
Bob Klinger

Phone Number:  
970.962.2223

Email:  
bob.klinger@cityofloveland.org

Project Category:  
Information Technology

Project Number:  
TBD

Duration:  
2014

\*\*\*\*\*

**Total Project Cost:  
\$3,000,000**

## About the Project

Replace the current Records Management System and Automated Field Reporting System (RMS/AFR). Project will include the design, implementation, data transfer, and training necessary.



The current RMS/AFR is 16 years old and is nearing its end of life cycle. All other RMS/AFR systems regionally have been replaced at least once if not more in that time frame.

Funding Sources					
Revenue	General Fund		Total		
2014		\$3,000,000	\$3,000,000		
<b>Total</b>		<b>\$3,000,000</b>	<b>\$3,000,000</b>		
Project Cost Estimates by Year					
Elements	Planning	Systems/Consulting	Total		
2014	\$0	\$3,000,000	\$3,000,000		
<b>Total</b>	<b>\$0</b>	<b>\$3,000,000</b>	<b>\$3,000,000</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2015*					
<b>Total</b>					

\* No additional operating impacts are expected from this project.

# Police Training Facility

\*\*\*\*\*

Department:  
Police

Division:  
Administration

Project Manager:  
Ken Cooper

Phone Number:  
970.962.2635

Email:  
ken.cooper@  
cityofloveland.org

Project Category:  
Construction

Project Number:  
TBD

Duration:  
2016-2019

\*\*\*\*\*

**Total Project Cost:  
\$18,100,000**

## About the Project

Construction of a police training facility to include a firing range, driving track, and classrooms. At final build-out, the facility will incorporate approximately 60,000 sq. ft.



The project is expected to be built in three phases with the firing range to be followed by the driving track and then the classroom space.

Funding Sources			
Revenue	General Fund	Police CEF	Total
2016	\$0	\$1,810,000	<b>\$1,810,000</b>
2017	\$5,400,000	\$4,600,000	<b>\$10,000,000</b>
2018	\$2,745,000	\$400,000	<b>\$3,145,000</b>
2019	\$2,745,000	\$400,000	<b>\$3,145,000</b>
<b>Total</b>	<b>\$10,890,000</b>	<b>\$7,210,000</b>	<b>\$18,100,000</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2016	\$1,810,000	\$0	<b>\$1,810,000</b>
2017	\$0	\$10,000,000	<b>\$10,000,000</b>
2018	\$0	\$3,145,000	<b>\$3,145,000</b>
2019	\$0	\$3,145,000	<b>\$3,145,000</b>
<b>Total</b>	<b>\$1,810,000</b>	<b>\$16,290,000</b>	<b>\$18,100,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2020*					
<b>Total</b>					

\* Operations impact is unknown at this time

# Downtown Infrastructure

\*\*\*\*\*

Department:

TBD

Division:

TBD

Project Manager:

TBD

Phone Number:

TBD

Email:

TBD

Project Category:

Annual Program

Project Number:

TBD

Duration:

2014-2017

\*\*\*\*\*

**Total Project Cost:  
\$3,600,000**

## About the Project

This is a placeholder implementation of elements within an approved Downtown Master Plan. The numbers shown and the timing shown are subject to change as City Council completes their deliberation.



Funding Sources		
Revenue	General Fund Council Reserves	Total
2014	\$1,000,000	\$1,000,000
2015	\$1,000,000	\$1,000,000
2016	\$1,000,000	\$1,000,000
2017	\$600,000	\$600,000
<b>Total</b>	<b>\$3,600,000</b>	<b>\$3,600,000</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2014	\$0	\$1,000,000	\$1,000,000
2015	\$0	\$1,000,000	\$1,000,000
2016	\$0	\$1,000,000	\$1,000,000
2017	\$0	\$600,000	\$600,000
<b>Total</b>	<b>\$0</b>	<b>\$3,600,000</b>	<b>\$3,600,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2018*					
<b>Total</b>					

\*Information not available.



# Facilities Management Capital Projects

\*\*\*\*\*

Department:  
Public Works

Division:  
Facilities Management

Project Manager:  
Ken Cooper

Phone Number:  
970.962.2635

Email:  
ken.cooper@cityofloveland.org

Project Category:  
Annual Program

Project Number:  
TBD

Duration:  
2014-2023

\*\*\*\*\*

**Total Project Cost:  
\$6,184,200**

## About the Project

An annual program to address major building maintenance needs. The Program includes replacement of major building systems, roof replacement, and carpet replacement. The annual funding begins at \$500,000 in 2013 and grows with anticipated inflation. Projects are prioritized to remain within the allocation.



Funding Sources		
Revenue	General Fund	Total
2014	\$517,500	\$517,500
2015	\$535,610	\$535,610
2016	\$554,360	\$554,360
2017	\$687,040	\$687,040
2018	\$593,840	\$593,840
2019	\$614,620	\$614,620
2020	\$636,130	\$636,130
2021	\$658,390	\$658,390
2022	\$681,430	\$681,430
2023	\$705,280	\$705,280
<b>Total</b>	<b>\$6,184,200</b>	<b>\$6,184,200</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2014	\$0	\$517,500	\$517,500
2015	\$0	\$535,610	\$535,610
2016	\$0	\$554,360	\$554,360
2017	\$0	\$687,040	\$687,040
2018	\$0	\$593,840	\$593,840
2019	\$0	\$614,620	\$614,620
2020	\$0	\$636,130	\$636,130
2021	\$0	\$658,390	\$658,390
2022	\$0	\$681,430	\$681,430
2023	\$0	\$705,280	\$705,280
<b>Total</b>	<b>\$0</b>	<b>\$6,184,200</b>	<b>\$6,184,200</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*No operations impact is expected as a result of this project.

# Maintenance Operations Center Remodel

\*\*\*\*\*

Department:  
Public Works

Division:  
Facilities Management

Project Manager:  
Ken Cooper

Phone Number:  
970.962.2635

Email:  
ken.cooper@  
cityofloveland.org

Project Category:  
TBD

Project Number:  
TBD

Duration:  
2015

\*\*\*\*\*

**Total Project  
Cost:  
\$635,730**

## About the Project

When the Streets, Solid Waste, and Stormwater divisions move from the Maintenance Operations Center (MOC) to the completed Service Center Expansion in 2014, it will allow significant changes to the MOC to better service the Traffic and Facilities Management (FM) divisions. COLT will also move its operations from the FAB to the MOC. FM expects to program and design the space internally, so there will be limited design/architecture/engineering costs. One major change to the building that these project costs do not include is the creation of a full-scale Traffic Operations Center. Traffic worked with FM in 2011 on this project and the costs to create this TOC were kept separate from the specific remodel costs needed and shown below.



The figures below assume...

- 5% for design/architecture/engineering
- 75% for construction
- 7% for furniture/fixtures/equipment
- 3% for permits/fees
- 10% for contingency

Funding Sources					
Revenue	General Fund		Total		
2015		\$635,730	<b>\$635,730</b>		
<b>Total</b>		<b>\$635,730</b>	<b>\$635,730</b>		
Project Cost Estimates by Year					
Elements	Planning	Equipment	Total		
2015	\$28,300	\$607,430	<b>\$635,730</b>		
<b>Total</b>	<b>\$28,300</b>	<b>\$607,430</b>	<b>\$635,730</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2016*					
<b>Total</b>					

\*Information not available.

# Street Rehabilitation

\*\*\*\*\*

Department:  
Public Works

Division:  
Project Engineering

Project Manager:  
Dave DeBaere

Phone Number:  
970-962-2510

Email:  
Dave.DeBaere@cityofloveland.org

Project Category:  
Street Resurfacing

Project Number:  
ENSR09

Duration:  
2014-2023

\*\*\*\*\*

**Total Project Cost:**  
**\$49,524,860**

## About the Project

The City budgets for annual street maintenance costs. Projects consist of street resurfacing, major reconstruction, concrete rehabilitation, and cul-de-sac repairs. Funding for the Program is from the Transportation Fee charged to residential and commercial buildings and General Fund resources. This Program significantly extends the life of City streets; improving the ride-ability and reducing the reconstruction costs of existing streets.



Funding Sources			
Revenue	Highway Users Tax Fund (HUTF)	Transportation Fee	Total
2014	\$1,728,030	\$2,592,050	\$4,320,080
2015	\$1,779,880	\$2,669,800	\$4,449,680
2016	\$1,833,270	\$2,749,900	\$4,583,170
2017	\$1,888,270	\$2,832,400	\$4,720,670
2018	\$1,944,910	\$2,917,380	\$4,862,290
2019	\$2,003,270	\$3,004,890	\$5,008,160
2020	\$2,063,360	\$3,095,040	\$5,158,400
2021	\$2,125,260	\$3,187,890	\$5,313,150
2022	\$2,189,010	\$3,283,530	\$5,472,540
2023	\$2,254,680	\$3,382,040	\$5,636,720
<b>Total</b>	<b>\$19,809,940</b>	<b>\$29,714,920</b>	<b>\$49,524,860</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2014	\$40,000	\$4,280,000	\$4,320,000
2015	\$20,000	\$4,429,680	\$4,449,680
2016	\$45,000	\$4,538,170	\$4,583,170
2017	\$20,000	\$4,700,670	\$4,720,670
2018	\$50,000	\$4,812,290	\$4,862,290
2019	\$20,000	\$4,988,160	\$5,008,160
2020	\$40,000	\$5,118,400	\$5,158,400
2021	\$20,000	\$5,293,150	\$5,313,150
2022	\$45,000	\$5,427,540	\$5,472,540
2023	\$20,000	\$5,616,720	\$5,636,720
<b>Total</b>	<b>\$320,000</b>	<b>\$49,204,780</b>	<b>\$49,524,780</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operations impact negligible

# Street Rehabilitation: Street Resurfacing

\*\*\*\*\*

Department:  
Public Works

Division:  
Project Engineering

Project Manager:  
Dave DeBaere

Phone Number:  
970-962-2510

Email:  
Dave.DeBaere@cityofloveland.org

Project Category:  
Street Resurfacing

Project Number:  
NA

Duration:  
2014-2023

\*\*\*\*\*

**Total Project Cost:  
\$34,770,400**

## About the Project

Description: Provide planning and implementation for street surface repairs. Includes asphalt overlays, hot-in-place recycling of pavements, chip and seal projects, occasional spot repairs or safety improvements, support for Traffic Engineering for street maintenance projects, asphaltic concrete and crack sealing materials for use by Street Maintenance.



Funding Sources			
Revenue	HUTF	Transportation Fee	Total
2014	\$1,105,790	\$1,658,690	<b>\$2,764,480</b>
2015	\$1,344,300	\$2,016,440	<b>\$3,360,740</b>
2016	\$1,136,080	\$1,704,120	<b>\$2,840,200</b>
2017	\$1,429,180	\$2,143,770	<b>\$3,572,950</b>
2018	\$1,207,630	\$1,811,450	<b>\$3,019,080</b>
2019	\$1,531,480	\$2,297,210	<b>\$3,828,690</b>
2020	\$1,372,760	\$2,059,130	<b>\$3,431,890</b>
2021	\$1,631,510	\$2,447,270	<b>\$4,078,780</b>
2022	\$1,419,790	\$2,129,690	<b>\$3,549,480</b>
2023	\$1,729,640	\$2,594,470	<b>\$4,324,110</b>
<b>Total</b>	<b>\$13,908,160</b>	<b>\$20,862,240</b>	<b>\$34,770,400</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2014	\$20,000	\$2,744,480	<b>\$2,764,480</b>
2015	\$20,000	\$3,340,740	<b>\$3,360,740</b>
2016	\$20,000	\$2,820,200	<b>\$2,840,200</b>
2017	\$20,000	\$3,552,950	<b>\$3,572,950</b>
2018	\$20,000	\$2,999,080	<b>\$3,019,080</b>
2019	\$20,000	\$3,808,690	<b>\$3,828,690</b>
2020	\$20,000	\$3,411,890	<b>\$3,431,890</b>
2021	\$20,000	\$4,058,780	<b>\$4,078,780</b>
2022	\$20,000	\$3,529,480	<b>\$3,549,480</b>
2023	\$20,000	\$4,304,110	<b>\$4,324,110</b>
<b>Total</b>	<b>\$200,000</b>	<b>\$34,570,400</b>	<b>\$34,770,400</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operations impact negligible

# Street Rehabilitation: Street Reconstruction

\*\*\*\*\*

Department:  
Public Works

Division:  
Project Engineering

Project Manager:  
Dave DeBaere

Phone Number:  
970-962-2510

Email:  
Dave.DeBaere@cityofloveland.org

Project Category:  
Heavy Street Maintenance

Project Number:  
NA

Duration:  
2014-2023

\*\*\*\*\*

**Total Project  
Cost:  
\$3,000,000**

## About the Project

Description: Reconstruction of streets that have deteriorated to the point that routine street maintenance is not an economical alternative.



Funding Sources			
Revenue	HUTF	Transportation Fee	Total
2014	\$200,000	\$300,000	\$500,000
2016	\$260,000	\$390,000	\$650,000
2018	\$280,000	\$420,000	\$700,000
2020	\$200,000	\$300,000	\$500,000
2022	\$260,000	\$390,000	\$650,000
<b>Total</b>	<b>\$1,200,000</b>	<b>\$1,800,000</b>	<b>\$3,000,000</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2014	\$20,000	\$480,000	\$500,000
2016	\$25,000	\$625,000	\$650,000
2018	\$30,000	\$670,000	\$700,000
2020	\$20,000	\$480,000	\$500,000
2022	\$25,000	\$625,000	\$650,000
<b>Total</b>	<b>\$120,000</b>	<b>\$2,880,000</b>	<b>\$3,000,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operations impact negligible

# Street Rehabilitation: Concrete Rehabilitation

\*\*\*\*\*

Department:  
Public Works

Division:  
Project Engineering

Project Manager:  
Dave DeBaere

Phone Number:  
970-962-2510

Email:  
Dave.DeBaere@cityofloveland.org

Project Category:  
Concrete Rehabilitation/Repairs

Project Number:  
NA

Duration:  
2014-2023

\*\*\*\*\*

**Total Project Cost:  
\$9,094,460**

## About the Project

Description: Concrete curb and gutter and attached sidewalk repairs in areas targeted for street pavement maintenance, repair of intersection cross-pan drains, sidewalk repair cost sharing with property owners, miscellaneous repair of curb and gutter and sidewalk city-wide, replacement of intersection ramps not currently meeting ADA requirements.



Funding Sources			
Revenue	HUTF	Transportation Fee	Total
2014	\$318,240	\$477,360	\$795,600
2015	\$327,580	\$491,360	\$818,940
2016	\$337,190	\$505,780	\$842,970
2017	\$347,090	\$520,630	\$867,720
2018	\$357,280	\$535,930	\$893,210
2019	\$367,790	\$551,680	\$919,470
2020	\$378,600	\$567,910	\$946,510
2021	\$389,750	\$584,620	\$974,370
2022	\$401,220	\$601,840	\$1,003,060
2023	\$413,040	\$619,570	\$1,032,610
<b>Total</b>	<b>\$3,637,780</b>	<b>\$5,456,680</b>	<b>\$9,094,460</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2014	\$0	\$795,600	\$795,600
2015	\$0	\$818,940	\$818,940
2016	\$0	\$842,970	\$842,970
2017	\$0	\$867,720	\$867,720
2018	\$0	\$893,210	\$893,210
2019	\$0	\$919,470	\$919,470
2020	\$0	\$946,510	\$946,510
2021	\$0	\$974,370	\$974,370
2022	\$0	\$1,003,060	\$1,003,060
2023	\$0	\$1,032,610	\$1,032,610
<b>Total</b>	<b>\$0</b>	<b>\$9,094,460</b>	<b>\$9,094,460</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operations impact negligible

# Street Rehabilitation: Cul-de-Sac Repair

\*\*\*\*\*

Department:  
Public Works

Division:  
Project Engineering

Project Manager:  
Dave DeBaere

Phone Number:  
970-962-2510

Email:  
Dave.DeBaere@cityofloveland.org

Project Category:  
Cul de Sac Pavement  
Maintenance

Project Number:  
NA

Duration:  
2014-2023

\*\*\*\*\*

**Total Project  
Cost:  
\$2,660,000**

## About the Project

Description: Repair of cul-de-sacs at the terminus of streets scheduled for other pavement maintenance activities. Normal chip and seal or other surface maintenance operations are not durable in cul-de-sacs. A separate contract is used to upgrade these features. Based on repair of 14-16 cul-de-sacs, annually.

Funding Sources			
Revenue	HUTF	Transportation Fee	Total
2014	\$104,000	\$156,000	\$260,000
2015	\$108,000	\$162,000	\$270,000
1016	\$100,000	\$150,000	\$250,000
2017	\$112,000	\$168,000	\$280,000
2018	\$100,000	\$150,000	\$250,000
2019	\$104,000	\$156,000	\$260,000
2020	\$112,000	\$168,000	\$280,000
2021	\$104,000	\$156,000	\$260,000
2022	\$108,000	\$162,000	\$270,000
2023	\$112,000	\$168,000	\$280,000
<b>Total</b>	<b>\$1,064,000</b>	<b>\$1,596,000</b>	<b>\$2,660,000</b>

Project Cost Estimates by Year			
Elements	Planning	Capital	Total
2014	\$0	\$260,000	\$260,000
2015	\$0	\$270,000	\$270,000
2016	\$0	\$250,000	\$250,000
2017	\$0	\$280,000	\$280,000
2018	\$0	\$250,000	\$250,000
2019	\$0	\$260,000	\$260,000
2020	\$0	\$280,000	\$280,000
2021	\$0	\$260,000	\$260,000
2022	\$0	\$270,000	\$270,000
2023	\$0	\$280,000	\$280,000
<b>Total</b>	<b>\$0</b>	<b>\$2,660,000</b>	<b>\$2,660,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operations impact negligible

# South Loveland Outfall Phase 3

\*\*\*\*\*

Department:  
Public Works

Division:  
Stormwater Engineering

Project Managers:  
Kevin Gingery and Eric Lessard

Phone Number:  
970.962.2771 & 2773

Email:  
Kevin.Gingery@cityofloveland.org  
Eric.Lessard@cityofloveland.org

Project Category:  
Capital Program & SIF

Project Number:  
SW0902

Duration:  
2014 - 2020

\*\*\*\*\*

**Total Project  
Cost:  
\$8,253,200**

## About the Project

Phase 3 of a 3 phase project to reduce flooding problems within the residential neighborhood located between 14th Street SW and 23rd Street SW, and from Colorado Avenue to Taft Avenue. This project includes the installation of an underground storm drainage system.

Funding Sources		
Revenue	Enterprise	Total
Prior Years	\$313,200	<b>\$313,200</b>
2014	\$300,000	<b>\$300,000</b>
2015	\$85,000	<b>\$85,000</b>
2017	\$1,060,000	<b>\$1,060,000</b>
2018	\$465,000	<b>\$465,000</b>
2020	\$6,030,000	<b>\$6,030,000</b>
<b>Total</b>	<b>\$8,253,200</b>	<b>\$8,253,200</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
Prior Years	\$313,200	\$0	<b>\$313,200</b>
2014	\$300,000	\$0	<b>\$300,000</b>
2015	\$85,000	\$0	<b>\$85,000</b>
2017	\$0	\$1,060,000	<b>\$1,060,000</b>
2018	\$465,000	\$0	<b>\$465,000</b>
2020	\$0	\$6,030,000	<b>\$6,030,000</b>
<b>Total</b>	<b>\$1,163,200</b>	<b>\$7,090,000</b>	<b>\$8,253,200</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2021*					
<b>Total</b>					

\* Operations impact negligible.



# Madison Ave. Outfall (Outlet Redirection)

\*\*\*\*\*

Department:  
Public Works

Division:  
Stormwater Engineering

Project Manager:  
Chris Carlson

Phone Number:  
970.962.2774

Email:  
Chris.Carlson@  
cityofloveland.org

Project Category:  
Capital Program

Project Number:  
TBD

Duration:  
2015

\*\*\*\*\*

**Total Project  
Cost:  
\$600,000**

## About the Project

A project to replace a failing storm drainage outfall into the Big Thompson River. This project will include the installation of a new non-erosive outfall route into the Big Thompson River along with Stormwater quality treatment for the tributary basin.

Funding Sources					
Revenue	Enterprise		Total		
2015		\$600,000	\$600,000		
<b>Total</b>		<b>\$600,000</b>	<b>\$600,000</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2015	\$0	\$600,000	\$600,000		
<b>Total</b>	<b>\$0</b>	<b>\$600,000</b>	<b>\$600,000</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2016*					
<b>Total</b>					

\* Operations impact negligible.

# Silver Lake Improvements

\*\*\*\*\*

Department:  
Public Works

Division:  
Stormwater Engineering

Project Manager:  
TBD

Phone Number:  
TBD

Email:  
TBD

Project Category:  
Capital Program

Project Number:  
TBD

Duration:  
2015 – 2018

\*\*\*\*\*

**Total Project Cost:  
\$1,030,000**

## About the Project

A project to reduce flooding problems along Highway 287 and along 23<sup>rd</sup> Street. This project includes the installation of an underground storm drainage system.

Funding Sources					
Revenue	Enterprise			Total	
2015			\$100,000	<b>\$100,000</b>	
2018			\$930,000	<b>\$930,000</b>	
<b>Total</b>			<b>\$1,030,000</b>	<b>\$1,030,000</b>	
Project Cost Estimates by Year					
Elements	Planning	Construction		Total	
2015	\$100,000		\$0	<b>\$100,000</b>	
2018	\$0		\$930,000	<b>\$930,000</b>	
<b>Total</b>	<b>\$100,000</b>		<b>\$930,000</b>	<b>\$1,030,000</b>	
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2019*					
<b>Total</b>					

\* Operations impact negligible

# Maintenance/ Asset Mgmt. Projects

\*\*\*\*\*

Department:  
Public Works

Division:  
Stormwater Engineering

Project Manager:  
Eric Lessard

Phone Number:  
970.962.2773

Email:  
Eric.Lessard@  
cityofloveland.org

Project Category:  
Capital Program

Project Number:  
N/A

Duration:  
2014 - 2023

\*\*\*\*\*

**Total Project  
Cost:  
\$5,750,000**

## About the Project

An annual program to address deteriorating storm drainage infrastructure within the City. This program includes the replacement of inlets, manholes, storm sewers, channel re-grading, detention pond retrofits, and Stormwater quality enhancements. The annual funding is set at \$475,000 per year except in 2016 when it will be set at \$975,000 for one year. Projects are prioritized to remain within the allocation.

An additional \$75,000 per year is included for survey and geotechnical services.

Funding Sources		
Revenue	Enterprise	Total
2014	\$525,000	\$525,000
2015	\$525,000	\$525,000
2016	\$1,025,000	\$1,025,000
2017	\$525,000	\$525,000
2018	\$525,000	\$525,000
2019	\$525,000	\$525,000
2020	\$525,000	\$525,000
2021	\$525,000	\$525,000
2022	\$525,000	\$525,000
2023	\$525,000	\$525,000
<b>Total</b>	<b>\$5,750,000</b>	<b>\$5,750,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2014	\$0	\$525,000	\$525,000
2015	\$0	\$525,000	\$525,000
2016	\$0	\$1,025,000	\$1,025,000
2017	\$0	\$525,000	\$525,000
2018	\$0	\$525,000	\$525,000
2019	\$0	\$525,000	\$525,000
2020	\$0	\$525,000	\$525,000
2021	\$0	\$525,000	\$525,000
2022	\$0	\$525,000	\$525,000
2023	\$0	\$525,000	\$525,000
<b>Total</b>	<b>\$0</b>	<b>\$5,750,000</b>	<b>\$5,750,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\* Operations impact negligible

# Airport Basin Master Plan Improvements

\*\*\*\*\*

Department:  
Public Works

Division:  
Stormwater Engineering

Project Manager:  
Chris Carlson

Phone Number:  
970.962.2774

Email:  
Chris.Carlson@  
cityofloveland.org

Project Category:  
SIF

Project Number:  
SW0808

Duration:  
2014

\*\*\*\*\*

**Total Project  
Cost:  
\$1,382,390**

## About the Project

A project to construct an underground storm drainage conduit for the regional detention pond outlet. The regional detention pond is located within the Fort Collins-Loveland Airport. The detention pond outlet conduit is being completed in accordance with the Airport Basin Drainage Master Plan.

Funding Sources		
Revenue	Enterprise	Total
Prior Years	\$82,390	<b>\$82,390</b>
2014	\$1,300,000	<b>\$1,300,000</b>
<b>Total</b>	<b>\$1,382,390</b>	<b>\$1,382,390</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
Prior Years	\$82,390	\$0	<b>\$82,390</b>
2014	\$0	\$1,300,000	<b>\$1,300,000</b>
<b>Total</b>	<b>\$82,390</b>	<b>\$1,300,000</b>	<b>\$1,382,390</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2015*					
<b>Total</b>					

\* Operations impact negligible

# Boyd Lake Outlet Ditch Improvements

\*\*\*\*\*

Department:  
Public Works

Division:  
Stormwater Engineering

Project Manager:  
Kevin Gingery

Phone Number:  
970.962.2771

Email:  
Kevin.Gingery@  
cityofloveland.org

Project Category:  
SIF

Project Number:  
SW0711

Duration:  
2015 – 2021

\*\*\*\*\*

**Total Project  
Cost:  
\$2,401,590**

## About the Project

A project to mitigate existing erosion problems within the Boyd Lake Outlet Ditch between Eisenhower Blvd. and 5th Street, directly east of Kohl's. We jointly utilize this irrigation return flow ditch to convey storm water runoff to the Big Thompson River. In accordance with the 1984 agreement between the City and the Greeley & Loveland Irrigation Company, we are required to make necessary improvements to the ditch in order to convey storm water to the river.

Funding Sources		
Revenue	Enterprise	Total
Prior Years	\$201,590	<b>\$201,590</b>
2015	\$200,000	<b>\$200,000</b>
2017	\$500,000	<b>\$500,000</b>
2019	\$750,000	<b>\$750,000</b>
2021	\$750,000	<b>\$750,000</b>
<b>Total</b>	<b>\$2,401,590</b>	<b>\$2,401,590</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
Prior	\$201,590	\$0	<b>\$201,590</b>
2015	\$200,000	\$0	<b>\$200,000</b>
2017	\$0	\$500,000	<b>\$500,000</b>
2019	\$0	\$750,000	<b>\$750,000</b>
2021	\$0	\$750,000	<b>\$750,000</b>
<b>Total</b>	<b>\$401,590</b>	<b>\$2,000,000</b>	<b>\$2,401,590</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2022*					
<b>Total</b>					

\* Operations impact negligible

# New Equipment and Replacement

\*\*\*\*\*

Department:  
Public Works

Division:  
Stormwater Engineering

Project Manager:  
Mick Mercer

Phone Number:  
970.962.2530

Email:  
Mick.Mercer@  
cityofloveland.org

Project Category:  
NA

Project Number:  
NA

Duration:  
2014 - 2022

\*\*\*\*\*

**Total Project  
Cost:  
\$4,958,400**

## About the Project

Project provides funding to replace and acquire street sweepers, trucks and other equipment necessary for maintenance operations.

Funding Sources		
Revenue	Enterprise	Total
2014	\$560,000	<b>\$560,000</b>
2015	\$648,000	<b>\$648,000</b>
2016	\$488,400	<b>\$488,400</b>
2017	\$349,500	<b>\$349,500</b>
2018	\$475,000	<b>\$475,000</b>
2019	\$377,500	<b>\$377,500</b>
2020	\$1,059,000	<b>\$1,059,000</b>
2021	\$619,000	<b>\$619,000</b>
2022	\$382,000	<b>\$382,000</b>
<b>Total</b>	<b>\$4,958,400</b>	<b>\$4,958,400</b>

Project Cost Estimates by Year			
Elements	Planning	Equipment	Total
2014	\$0	\$560,000	<b>\$560,000</b>
2015	\$0	\$648,000	<b>\$648,000</b>
2016	\$0	\$488,400	<b>\$488,400</b>
2017	\$0	\$349,500	<b>\$349,500</b>
2018	\$0	\$475,000	<b>\$475,000</b>
2019	\$0	\$377,500	<b>\$377,500</b>
2020	\$0	\$1,059,000	<b>\$1,059,000</b>
2021	\$0	\$619,000	<b>\$619,000</b>
2022	\$0	\$382,000	<b>\$382,000</b>
<b>Total</b>	<b>\$0</b>	<b>\$4,958,400</b>	<b>\$4,958,400</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2017	\$80,000	\$1,000	\$20,000	\$101,000	1
2021	\$92,000	\$1,000	\$20,000	\$113,000	1
<b>Total</b>	<b>\$172,000</b>	<b>\$2,000</b>	<b>\$40,000</b>	<b>\$214,000</b>	<b>2</b>

# Garfield & Harrison Outfall

\*\*\*\*\*

Department:  
Public Works

Division:  
Stormwater Engineering

Project Managers:  
TBD

Phone Number:  
TBD

Email:  
TBD

Project Category:  
Capital Program

Project Number:  
TBD

Duration:  
2019 - 2023

\*\*\*\*\*

**Total Project Cost:  
\$11,650,000**

## About the Project

A project to reduce flooding problems within the residential neighborhood located between Garfield Avenue, Taft Avenue, 1<sup>st</sup> Street, and Eisenhower Boulevard. This project includes the installation of an underground storm drainage system which will outlet into the Big Thompson River.

Funding Sources		
Revenue	Enterprise	Total
2019	\$650,000	<b>\$650,000</b>
2021	\$5,300,000	<b>\$5,300,000</b>
2023	\$5,700,000	<b>\$5,700,000</b>
<b>Total</b>	<b>\$11,650,000</b>	<b>\$11,650,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2019	\$650,000	\$0	<b>\$650,000</b>
2021	\$0	\$5,300,000	<b>\$5,300,000</b>
2023	\$0	\$5,700,000	<b>\$5,700,000</b>
<b>Total</b>	<b>\$650,000</b>	<b>\$11,000,000</b>	<b>\$11,650,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2021	\$125,000	\$1,000	\$20,000	\$146,000	1
<b>Total</b>	<b>\$125,000</b>	<b>\$1,000</b>	<b>\$20,000</b>	<b>\$146,000</b>	<b>1</b>

\* Operations impact negligible

# South Rist Benson Lake Outfall

\*\*\*\*\*

Department:  
Public Works

Division:  
Stormwater Engineering

Project Manager:  
TBD

Phone Number:  
TBD

Email:  
TBD

Project Category:  
Capital Program

Project Number:  
TBD

Duration:  
2021 - 2022

\*\*\*\*\*

**Total Project  
Cost:  
\$1,640,000**

## About the Project

A project to reduce flooding problems within the residential neighborhood located between Eisenhower Boulevard, the Big Barnes Ditch, Wilson Avenue, and Namaqua Avenue. This project includes the installation of an underground storm drainage system which will outlet into the Big Thompson River.

Funding Sources					
Revenue	Enterprise		Total		
2021		\$140,000	<b>\$140,000</b>		
2022		\$1,500,000	<b>\$1,500,000</b>		
<b>Total</b>		<b>\$1,640,000</b>	<b>\$1,640,000</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2021	\$140,000	\$0	<b>\$140,000</b>		
2022	\$0	\$1,500,000	<b>\$1,500,000</b>		
<b>Total</b>	<b>\$140,000</b>	<b>\$1,500,000</b>	<b>\$1,640,000</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2023*					
<b>Total</b>					

\* Operations impact negligible



# 16<sup>th</sup> Street Storm Sewer System

\*\*\*\*\*

Department:  
Public Works

Division:  
Stormwater Engineering

Project Manager:  
TBD

Phone Number:  
TBD

Email:  
TBD

Project Category:  
Capital Program

Project Number:  
TBD

Duration:  
2021 – 2022

\*\*\*\*\*

**Total Project Cost:  
\$885,000**

## About the Project

A project to reduce flooding problems within the residential neighborhood located between Eisenhower Boulevard, 16<sup>th</sup> Street, Boise Avenue, and Cheyenne Avenue. This project includes the installation of an underground storm drainage system which will outlet into the Greeley & Loveland irrigation canal.

Funding Sources		
Revenue	Enterprise	Total
2021	\$85,000	<b>\$85,000</b>
2022	\$800,000	<b>\$800,000</b>
<b>Total</b>	<b>\$885,000</b>	<b>\$885,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2021	\$85,000	\$0	<b>\$85,000</b>
2022	\$0	\$800,000	<b>\$800,000</b>
<b>Total</b>	<b>\$85,000</b>	<b>\$800,000</b>	<b>\$885,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2023*					
<b>Total</b>					

\* Operations impact negligible

# Wilson & Eisenhower Improvements

\*\*\*\*\*

Department:  
Public Works

Division:  
Stormwater Engineering

Project Manager:  
TBD

Phone Number:  
TBD

Email:  
TBD

Project Category:  
Capital Program

Project Number:  
TBD

Duration:  
2023 - TBD

\*\*\*\*\*

**Total Project  
Cost:  
\$450,000**

## About the Project

A project to reduce flooding problems along Wilson Avenue between Eisenhower Boulevard and 17<sup>th</sup> Street. This project includes the installation of an underground storm drainage system which will outlet into the Big Thompson River.

Costs shown reflect project design only as construction is scheduled outside of the ten year capital program window.

Funding Sources					
Revenue	Enterprise		Total		
2023		\$450,000	<b>\$450,000</b>		
<b>Total</b>		<b>\$450,000</b>	<b>\$450,000</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2023	\$450,000	\$0	<b>\$450,000</b>		
<b>Total</b>	<b>\$450,000</b>	<b>\$0</b>	<b>\$450,000</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
TBD*					
<b>Total</b>					

\* Operations impact negligible

# 29<sup>th</sup> & Sheridan Improvements

\*\*\*\*\*

Department:  
Public Works

Division:  
Stormwater Engineering

Project Manager:  
TBD

Phone Number:  
TBD

Email:  
TBD

Project Category:  
Capital Program

Project Number:  
TBD

Duration:  
2023 - TBD

\*\*\*\*\*

**Total Project  
Cost:  
\$40,000**

## About the Project

A project to reduce flooding problems at 29<sup>th</sup> Street and Sheridan Avenue. This project includes the installation of an underground storm drainage system which will outlet into the Lake Loveland Outlet Channel.

Costs shown reflect project design only as construction is scheduled outside of the ten year capital program window.

Funding Sources					
Revenue	Enterprise			Total	
2023			\$40,000	\$40,000	
<b>Total</b>			<b>\$40,000</b>	<b>\$40,000</b>	
Project Cost Estimates by Year					
Elements	Planning	Construction		Total	
2023	\$40,000		\$0	\$40,000	
<b>Total</b>	<b>\$40,000</b>		<b>\$0</b>	<b>\$40,000</b>	
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
TBD*					
<b>Total</b>					

\* Operations impact negligible

# Baretta Drive Improvements

\*\*\*\*\*

Department:  
Public Works

Division:  
Stormwater Engineering

Project Manager:  
TBD

Phone Number:  
TBD

Email:  
TBD

Project Category:  
Capital Program

Project Number:  
TBD

Duration:  
2023 – TBD

\*\*\*\*\*

**Total Project Cost:  
\$70,000**

## About the Project

A project to reduce flooding problems at Baretta Drive and Boxelder Drive. This project includes the installation of an underground storm drainage system which will outlet into Woodmere Park.

Costs shown reflect project design only as construction is scheduled outside of the ten year capital program window.

Funding Sources					
Revenue	Enterprise			Total	
2023			\$70,000		\$70,000
<b>Total</b>			<b>\$70,000</b>		<b>\$70,000</b>
Project Cost Estimates by Year					
Elements	Planning		Construction		Total
2023	\$70,000		\$0		\$70,000
<b>Total</b>	<b>\$70,000</b>		<b>\$0</b>		<b>\$70,000</b>
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
TBD*					
<b>Total</b>					

\* Operations impact negligible

## 2014- 2023 Transportation Program

The City of Loveland 2035 Transportation Plan (2035 Plan), adopted by City Council in December 2012, states that “a well-balanced, well-maintained transportation system is critical for sustaining Loveland’s high quality of life.” The purpose of the 2035 Plan is to “provide a document that guides transportation decision making toward a future desirable to the community of Loveland.” The 2035 Plan looks at all modes of transportation – bike, pedestrian, transit and vehicular – and includes recommendations, policies and strategies related to that purpose.

The funding for the projects included in the City of Loveland 2035 Plan comes from five (5) primary sources:

1. Capital Expansion Fees for Streets (Street CEF’s): The portion of the additional street infrastructure that can be attributed to growth within Loveland (new trips that have origins or destinations or both within Loveland).
2. Collector Street Equivalents: Development is required to fund up to the cost for a collector street equivalent for the portion of streets within and adjacent to their property.
3. Other: Primarily Federal and State Grants administered through the North Front Range MPO.
4. Centerra Metro District Funds: As part of the MFA, a portion of the street infrastructure included in the 2035 Plan will be constructed by the Centerra Metro Districts.
5. General Fund: The General Fund pays for portions of projects that will accommodate existing traffic, collector street equivalents for properties adjacent to City owned properties, and traffic that passes through Loveland (referred to as E to E or External to External Traffic). Basically, the General Fund covers costs that cannot be attributed to growth within Loveland (CEF’s), the collector street equivalent, or funding from others, including Centerra.

Each project included in the 2035 Plan is evaluated to determine the appropriate proportion from each of the above funding sources. In order for a project to move forward (a project is defined as overall or a specific phase), each funding source has to be whole.

Project prioritization is based on the criteria included in the 2035 Plan. The basis for the prioritization is an objective analysis of seven categories, weighted for importance. Those categories are: System Continuity, Congestion Mitigation; Safety Enhancements; Multi-Modal Enhancement; Implement-ability (ability to construct); Environmental Impact; Cost/Benefit; and Regional Significance (does it help regionally). The prioritization is centered on current needs and is looked at bi-annually.

In some cases, portions of a large project have a higher prioritization rating than other portions or the overall project. Our experience has been that Project Phasing is the key to addressing this issue. In the past, larger portions of projects were completed at one time by both the City and Developers. The current Transportation CIP includes a revised approach of addressing projects in smaller, “bite-size” pieces. Historically, this approach has not been a requirement of Development Projects, resulting in large projects being constructed that do not rate highly when compared to other projects. The result has been the build-up of significant reimbursement obligations. Consideration should be given to providing this information during the development process in order to steer phasing.

The City of Loveland’s Transportation Capital Program (TCP) is the programming of projects in order to implement the 2035 Plan. The development of the TCP includes consideration of three primary areas of projects:

1. Projects designed and constructed by the City.
2. Projects designed and constructed by Developers that are eligible for full or partial reimbursement as they were included in the 2035 Plan and necessary to meet the traffic needs of the specific development.

3. Planning projects for the future as well as opportunities to secure right-of-way or roadway corridors that avoid creating situations where properties have to be demolished for planned improvements, such as the Taft Avenue Project. (For example: Transportation Plan Updates; planning for future roadway corridors, including right-of-way acquisitions (A recent example is the Boyd Lake Extension from 5<sup>th</sup> Street to SH 60.)

Within the primary areas for projects are specific subareas or project groupings that are included in the overall TCP, and evaluated each year as part of the update of the 10 year TCP. These include:

1. Annual On-Going Projects: These projects include additional bike lane signing and striping, additional sidewalks and pedestrian facilities, unanticipated right-of-way opportunities (not associated with a project currently programmed), Traffic Signal System Interconnects, Upgrades to the City's Traffic Signal Control System, Transportation Plan Updates, School Zone Flasher additions, and Miscellaneous Bridge Repairs (as identified in the 2030 Plan).
2. Development Reimbursement Projects: Reimbursement to developers of their eligible costs for construction on certain projects (e.g. oversizing agreements).
3. Capital Projects with anticipated funding of less than \$500,000 per each over the next 10 years.
4. Individual Projects with funding over \$500,000 each over the next 10 years.
5. Capital Reserves: The Funding from specific sources that is either held in to cover an unanticipated shortfall in revenue (Street CEF's) or Funding that has been designated from a specific source but is not able to be utilized, as there is inadequate funding from other areas to keep the proportionate shares (General Fund).

Another part of the 2035 Plan and the City's overall transportation efforts is related to maintenance – taking care of the existing infrastructure investment. From an infrastructure perspective, protecting the existing investment is a very high priority, even higher than building additional infrastructure. As reported to City Council in 2008, the long-term funding needs for this program have identified a gap in the City's ability to keep up with the existing needs, even without adding anything new. A portion of that gap was addressed in the 2013 budget process. The detailed transportation maintenance plan (10 Year Street Rehabilitation Plan) is included in other parts of the CIP.

In the end, it is our opinion that it is more important to address maintenance than congestion but to not ignore the latter. It is anticipated that congestion levels will continue to grow as traffic growth outpaces revenue, but that specific congestion points (i.e. intersections) will be addressed with individual development projects. Until funding levels increase, specifically in the Street CEF area, this pattern will continue. As a result, we will see an increase in the amount of reimbursements owed developers until building permits, specifically commercial and office, increase. This is similar to the cycles we have seen in the past. However, focusing on phasing should help keep this from spiraling out of control, but only to a certain extent as developers' proposals significantly influence the true dynamic of this item.

# Transportation Program

\*\*\*\*\*

Department:  
Public Works

Division:  
Project Engineering

Project Manager:  
Dave Klockeman

Phone Number:  
970.962.2514

Email:  
klockd@ci.loveland.co.us

Project Category:  
Annual Program

Project Number:  
NA

Duration:  
2014-2023

\*\*\*\*\*

**Total Project Cost:  
\$17,093,400**

## About the Project

**Annual On-Going Projects - \$8,590,000**

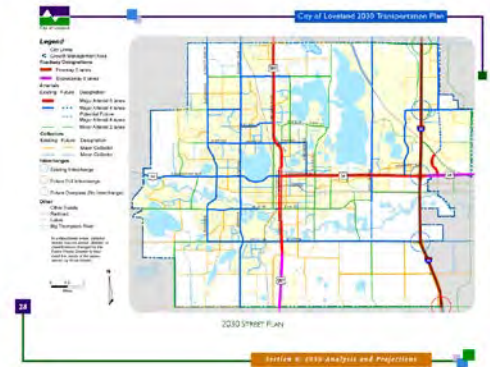
**Reimbursement Projects - \$3,188,400**

**Miscellaneous Projects - \$610,000**

**Taft Avenue Phase II - \$925,000**

**Boise Ave. (Mt. Columbia to 37th) - \$2,620,000**

**Madison Ave. (Silverleaf to 29th) - \$1,160,000**



Funding Sources				
Revenue	General Fund	Streets CEF	Other	Total
2014	\$651,100	\$1,376,900	\$120,000	<b>\$2,148,000</b>
2015	\$524,000	\$1,314,000	\$200,000	<b>\$2,038,000</b>
2016	\$389,000	\$901,000	\$0	<b>\$1,290,000</b>
2017	\$363,600	\$899,400	\$0	<b>\$1,263,000</b>
2018	\$351,000	\$949,000	\$0	<b>\$1,300,000</b>
2019	\$389,000	\$1,001,000	\$0	<b>\$1,390,000</b>
2020	\$373,000	\$1,101,000	\$0	<b>\$1,474,000</b>
2021	\$412,800	\$1,246,200	\$0	<b>\$1,659,000</b>
2022	\$488,500	\$1,027,900	\$0	<b>\$1,516,400</b>
2023	\$693,500	\$1,721,500	\$600,000	<b>\$3,015,000</b>
<b>Total</b>	<b>\$4,635,500</b>	<b>\$11,537,900</b>	<b>\$920,000</b>	<b>\$17,093,400</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2014	\$301,600	\$1,846,400	<b>\$2,148,000</b>
2015	\$210,000	\$1,828,000	<b>\$2,038,000</b>
2016	\$85,000	\$1,205,000	<b>\$1,290,000</b>
2017	\$82,600	\$1,180,400	<b>\$1,263,000</b>
2018	\$65,000	\$1,235,000	<b>\$1,300,000</b>
2019	\$251,000	\$1,139,000	<b>\$1,390,000</b>
2020	\$281,000	\$1,193,000	<b>\$1,474,000</b>
2021	\$384,800	\$1,274,200	<b>\$1,659,000</b>
2022	\$145,000	\$1,371,400	<b>\$1,516,400</b>
2023	\$250,000	\$2,765,000	<b>\$3,015,000</b>
<b>Total</b>	<b>\$2,056,000</b>	<b>\$15,037,400</b>	<b>\$17,093,400</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operations impact negligible.

**Note:** Detailed project information available through Public Works Department Project Engineering Division. All construction costs shown are engineering estimates until projects are bid.

# Transportation

## Program:

### Annual On-Going Projects

\*\*\*\*\*

Department:  
Public Works

Division:  
Project Engineering

Project Manager:  
Dave Klockeman

Phone Number:  
970.962.2514

Email:  
klockd@ci.loveland.co.us

Project Category:  
Annual Program

Project Number:  
NA

Duration:  
2014-2023

\*\*\*\*\*

**Total Project  
Cost:  
\$8,590,000**

### About the Project

- Bike Route Signing and Striping** - \$290,000
- Bike Lane/Sidewalk Construction** - \$1,000,000
- Misc. Right-of-Way Acquisition** - \$1,250,000
- Small Capital Projects** - \$1,650,000
- Miscellaneous Repairs** - \$2,250,000
- Transportation Master Plan Update** - \$50,000
- Loveland ITS Upgrade (Traffic)** - \$500,000
- Signal System Interconnect (Traffic)** - \$600,000
- School Flasher Units (Traffic)** - \$200,000
- Bridge Repairs** - \$800,000

Funding Sources				
Revenue	General Fund	Streets CEF	Other	Total
2014	\$376,000	\$654,000	\$0	<b>\$1,030,000</b>
2015	\$426,000	\$754,000	\$0	<b>\$1,180,000</b>
2016	\$261,000	\$339,000	\$0	<b>\$600,000</b>
2017	\$261,000	\$339,000	\$0	<b>\$600,000</b>
2018	\$261,000	\$339,000	\$0	<b>\$600,000</b>
2019	\$261,000	\$339,000	\$0	<b>\$600,000</b>
2020	\$261,000	\$339,000	\$0	<b>\$600,000</b>
2021	\$261,000	\$339,000	\$0	<b>\$600,000</b>
2022	\$368,500	\$396,500	\$0	<b>\$765,000</b>
2023	\$483,500	\$931,500	\$600,000	<b>\$2,015,000</b>
<b>Total</b>	<b>\$3,220,000</b>	<b>\$4,770,000</b>	<b>\$600,000</b>	<b>\$8,590,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2014	\$85,000	\$945,000	<b>\$1,030,000</b>
2015	\$100,000	\$1,080,000	<b>\$1,180,000</b>
2016	\$55,000	\$545,000	<b>\$600,000</b>
2017	\$55,000	\$545,000	<b>\$600,000</b>
2018	\$55,000	\$545,000	<b>\$600,000</b>
2019	\$55,000	\$545,000	<b>\$600,000</b>
2020	\$55,000	\$545,000	<b>\$600,000</b>
2021	\$55,000	\$545,000	<b>\$600,000</b>
2022	\$135,000	\$630,000	<b>\$765,000</b>
2023	\$200,000	\$1,815,000	<b>\$2,015,000</b>
<b>Total</b>	<b>\$850,000</b>	<b>\$7,740,000</b>	<b>\$8,590,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operations impact negligible.

Note: Detailed project information available through the Public Works Department



# Transportation

## Program:

Developer Reimbursement  
Projects

\*\*\*\*\*

Department:  
Public Works

Division:  
Project Engineering

Project Manager:  
Dave Klockeman

Phone Number:  
970.962.2514

Email:  
klockd@ci.loveland.co.us

Project Category:  
Annual Program

Project Number:  
NA

Duration:  
2014-2023

\*\*\*\*\*

**Total Project  
Cost:  
\$3,188,400**

### About the Project

- N Taft Ave (43rd to 57th St) - \$114,400
- SH 402 (US 287 to St. Louis) - \$300,000
- Fairgrounds Ave (Crossroads to 71st) - \$45,000
- 43rd St (Wilson to Cascade) - \$450,000
- Crossroads Blvd (I-25 to Centerra Pkwy) - \$538,000
- US 34/Sculptor Intersection - \$600,000
- Sculptor Dr (US 34 to Mtn. Lion) - \$300,000
- US 34/Mtn. Lion Intersection - \$118,000
- Taft/14th St SW Intersection - \$409,000
- US 34/Mtn. View Intersection - \$314,000

Funding Sources			
Revenue	General Fund	Streets CEF	Total
2014	\$61,600	\$296,400	<b>\$358,000</b>
2015	\$30,000	\$288,000	<b>\$318,000</b>
2016	\$30,000	\$170,000	<b>\$200,000</b>
2017	\$27,600	\$260,400	<b>\$288,000</b>
2018	\$10,000	\$290,000	<b>\$300,000</b>
2019	\$36,000	\$294,000	<b>\$330,000</b>
2020	\$26,000	\$418,000	<b>\$444,000</b>
2021	\$29,800	\$419,200	<b>\$449,000</b>
2022	\$10,000	\$191,400	<b>\$201,400</b>
2023	\$50,000	\$250,000	<b>\$300,000</b>
<b>Total</b>	<b>\$311,000</b>	<b>\$2,877,400</b>	<b>\$3,188,400</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2014	\$61,600	\$296,400	<b>\$358,000</b>
2015	\$30,000	\$288,000	<b>\$318,000</b>
2016	\$30,000	\$170,000	<b>\$200,000</b>
2017	\$27,600	\$260,400	<b>\$288,000</b>
2018	\$10,000	\$290,000	<b>\$300,000</b>
2019	\$36,000	\$294,000	<b>\$330,000</b>
2020	\$26,000	\$418,000	<b>\$444,000</b>
2021	\$29,800	\$419,200	<b>\$449,000</b>
2022	\$10,000	\$191,400	<b>\$201,400</b>
2023	\$50,000	\$250,000	<b>\$300,000</b>
<b>Total</b>	<b>\$311,000</b>	<b>\$2,877,400</b>	<b>\$3,188,400</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operations impact negligible.

**Note:** Detailed project information available through Public Works Department Project Engineering Division. All construction costs shown are engineering estimates until projects are bid.

# Transportation

## Program:

Individual Capital Projects  
Under \$500,000

\*\*\*\*\*

Department:  
Public Works

Division:  
Project Engineering

Project Manager:  
Dave Klockeman

Phone Number:  
970.962.2514

Email:  
klockd@ci.loveland.co.us

Project Category:  
Annual Program

Project Number:  
NA

Duration:  
2014-2015

\*\*\*\*\*

**Total Project  
Cost:  
\$610,000**

### About the Project

Garfield Ave. (1st St. to Railroad) - \$110,000  
Boyd Lake Ave. at GLIC Bridge - \$400,000  
14<sup>th</sup> St SW Slope Stability - \$100,000



Funding Sources				
Revenue	General Fund	Streets CEF	Other	Total
2014	\$133,500	\$106,500	\$120,000	<b>\$360,000</b>
2015	\$10,000	\$40,000	\$200,000	<b>\$250,000</b>
<b>Total</b>	<b>\$143,500</b>	<b>\$146,500</b>	<b>\$320,000</b>	<b>\$610,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2014	\$70,000	\$290,000	<b>\$360,000</b>
2015	\$50,000	\$200,000	<b>\$250,000</b>
<b>Total</b>	<b>\$120,000</b>	<b>\$490,000</b>	<b>\$610,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2016*					
<b>Total</b>					

\*Operations impact negligible.

**Note:** Detailed project information available through Public Works Department Project Engineering Division. All construction costs shown are engineering estimates until projects are bid.

# Transportation

## Program:

Taft Avenue Phase 2 –  
Gard Place to Westshore

\*\*\*\*\*

Department:  
Public Works

Division:  
Project Engineering

Project Manager:  
Dave Klockeman

Phone Number:  
970.962.2514

Email:  
klockd@ci.loveland.co.us

Project Category:  
Annual Program

Project Number:  
NA

Duration:  
2014-2018

\*\*\*\*\*

**Total Project  
Cost:  
\$925,000**

### About the Project

The overall Phase II improvements will consist of widening Taft Avenue to include left and right turn lanes as needed, bicycle lanes, curbs, gutters, medians and sidewalks. The bridge at the Big Barnes Ditch will also be widened. The Taft Avenue / Eisenhower Boulevard intersection will be reconstructed with concrete pavement to decrease maintenance costs. A new traffic signal at the Taft/Eisenhower intersection will be constructed with the project. Additionally, storm sewer improvements will be made along the project limits. Through 2022, the right-of-way acquisition will be completed and portions of the project constructed, including the bridge at the Big Barnes Ditch and removal of existing houses. The remainder of the project will be constructed in additional phases as funding becomes available.



Taft Avenue South of US 34

Funding Sources			
Revenue	General Fund	Streets CEF	Total
2014	\$10,000	\$40,000	\$50,000
2016	\$80,000	\$320,000	\$400,000
2017	\$15,000	\$60,000	\$75,000
2018	\$80,000	\$320,000	\$400,000
<b>Total</b>	<b>\$185,000</b>	<b>\$740,000</b>	<b>\$925,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2014	\$50,000	\$0	\$50,000
2016	\$0	\$400,000	\$400,000
2017	\$0	\$75,000	\$75,000
2018	\$0	\$400,000	\$400,000
<b>Total</b>	<b>\$50,000</b>	<b>\$875,000</b>	<b>\$925,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2019*					
<b>Total</b>					

\*Operations impact negligible.

**Note:** Detailed project information available through Public Works Department Project Engineering Division. All construction costs shown are engineering estimates until projects are bid.

# Transportation

## Program:

**Boise Avenue – Mt. Columbia to 37th**

\*\*\*\*\*

Department:  
Public Works

Division:  
Project Engineering

Project Manager:  
Dave Klockeman

Phone Number:  
970.962.2514

Email:  
klockd@ci.loveland.co.us

Project Category:  
Annual Program

Project Number:  
NA

Duration:  
2014-2023

\*\*\*\*\*

**Total Project Cost:  
\$2,620,000**

### About the Project

The Boise Avenue – Mt. Columbia to 37th Street project includes the extension of Boise Avenue north from Mt. Columbia to connect to LCR 11C in the SE corner of Horseshoe Lake, including the construction of a roundabout at the Boise Avenue / 37th Street Intersection. The initial work includes completion the design and construction of portions of the roadway improvements. The remainder of the project will be constructed in additional phases as funding becomes available.



Funding Sources			
Revenue	General Fund	Streets CEF	Total
2014	\$70,000	\$280,000	\$350,000
2015	\$58,000	\$232,000	\$290,000
2016	\$18,000	\$72,000	\$90,000
2017	\$60,000	\$240,000	\$300,000
2019	\$60,000	\$240,000	\$300,000
2020	\$46,000	\$184,000	\$230,000
2021	\$62,000	\$248,000	\$310,000
2022	\$50,000	\$200,000	\$250,000
2023	\$100,000	\$400,000	\$500,000
<b>Total</b>	<b>\$524,000</b>	<b>\$2,096,000</b>	<b>\$2,620,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2014	\$35,000	\$315,000	\$350,000
2015	\$30,000	\$260,000	\$290,000
2016	\$0	\$90,000	\$90,000
2017	\$0	\$300,000	\$300,000
2019	\$0	\$300,000	\$300,000
2020	\$0	\$230,000	\$230,000
2021	\$0	\$310,000	\$310,000
2022	\$0	\$250,000	\$250,000
2023	\$0	\$500,000	\$500,000
<b>Total</b>	<b>\$65,000</b>	<b>\$2,555,000</b>	<b>\$2,620,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operations impact negligible.

**Note:** Detailed project information available through Public Works Department Project Engineering Division. All construction costs shown are engineering estimates until projects are bid.

# Transportation

## Program:

**Madison Avenue  
Improvements – Silver Leaf  
to 29th Street**

\*\*\*\*\*

Department:  
Public Works

Division:  
Project Engineering

Project Manager:  
Dave Klockeman

Phone Number:  
970.962.2514

Email:  
klockd@ci.loveland.co.us

Project Category:  
Annual Program

Project Number:  
NA

Duration:  
2019-2023

\*\*\*\*\*

**Total Project  
Cost:  
\$1,160,000**

### About the Project

The Madison Avenue Improvements Project includes the widening of Madison Avenue from Silver Leaf to 29th and improvements to the Madison Avenue / 29th Street Intersection. The phases of the project are design, right-of-way acquisition, and construction. This route is a major feed from northwest Loveland to US 34, east to I-25 and other locations. The initial phase will be the completion of the design. The second phase will be ROW acquisition. Upon completion of the ROW acquisition, the project will be constructed in phases as funding becomes available.



Funding Sources			
Revenue	General Fund	Streets CEF	Total
2019	\$32,000	\$128,000	<b>\$160,000</b>
2020	\$40,000	\$160,000	<b>\$200,000</b>
2021	\$60,000	\$240,000	<b>\$300,000</b>
2022	\$60,000	\$240,000	<b>\$300,000</b>
2023	\$60,000	\$140,000	<b>\$200,000</b>
<b>Total</b>	<b>\$252,000</b>	<b>\$908,000</b>	<b>\$1,160,000</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2019	\$160,000	\$0	<b>\$160,000</b>
2020	\$200,000	\$0	<b>\$200,000</b>
2021	\$300,000	\$0	<b>\$300,000</b>
2022	\$0	\$300,000	<b>\$300,000</b>
2023	\$0	\$200,000	<b>\$200,000</b>
<b>Total</b>	<b>\$660,000</b>	<b>\$500,000</b>	<b>\$1,160,000</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operations impact negligible.

**Note:** Detailed project information available through Public Works Department Project Engineering Division. All construction costs shown are engineering estimates until projects are bid.

# Hydro Generation

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Larry Howard

Phone Number:  
970.962-3703

Email:  
Larry.Howard@cityofloveland.org

Project Category:  
Construction

Project Numbers:  
PW900 & PW910

Duration:  
2014-2016

\*\*\*\*\*

**Total Project  
Cost:  
\$6,445,930**

## About the Project

These projects consist of a FERC Hydro relicensing process, costs to study the feasibility of either decommissioning or rebuilding the hydro plant and costs associated with the work required to either decommission or rebuild the plant.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2014	3,025,000	\$0	<b>\$3,025,000</b>
2015	3,260,250	\$0	<b>\$3,260,250</b>
2016	160,680	\$0	<b>\$160,680</b>
<b>Total</b>	<b>\$6,445,930</b>	<b>\$0</b>	<b>\$6,445,930</b>

Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2014	\$150,000	\$2,875,000	<b>\$3,025,000</b>
2015	\$155,250	\$3,105,000	<b>\$3,260,250</b>
2016	\$160,680	\$0	<b>\$160,680</b>
<b>Total</b>	<b>\$465,930</b>	<b>\$5,980,000</b>	<b>\$6,445,930</b>

# System Improvements

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Russel Jentges

Phone Number:  
970.962.3557

Email:  
Russel.Jentges@cityofloveland.org

Project Category:  
Construction

Project Numbers:  
PW901-PW909 &  
PW913-PW913A

Duration:  
2014-2023

\*\*\*\*\*

**Total Project Cost:  
\$13,442,690**

## About the Project

These projects will be done to improve the reliability of the electric system in order to provide dependable service to City of Loveland customers.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2014	\$1,376,070	\$0	\$1,376,070
2015	\$1,058,270	\$0	\$1,058,270
2016	\$1,148,160	\$0	\$1,148,160
2017	\$987,270	\$0	\$987,270
2018	\$1,354,630	\$0	\$1,354,630
2019	\$1,402,020	\$0	\$1,402,020
2020	\$1,451,100	\$0	\$1,451,100
2021	\$1,501,880	\$0	\$1,501,880
2022	\$1,554,430	\$0	\$1,554,430
2023	\$1,608,860	\$0	\$1,608,860
<b>Total</b>	<b>\$13,442,690</b>	<b>\$0</b>	<b>\$13,442,690</b>

Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2014	\$68,800	\$1,307,270	\$1,376,070
2015	\$52,910	\$1,005,360	\$1,058,270
2016	\$57,410	\$1,090,750	\$1,148,160
2017	\$49,360	\$937,910	\$987,270
2018	\$67,730	\$1,286,900	\$1,354,630
2019	\$70,100	\$1,331,920	\$1,402,020
2020	\$72,560	\$1,378,540	\$1,451,100
2021	\$75,090	\$1,426,790	\$1,501,880
2022	\$77,720	\$1,476,710	\$1,554,430
2023	\$80,440	\$1,528,420	\$1,608,860
<b>Total</b>	<b>\$672,120</b>	<b>\$12,770,570</b>	<b>\$13,442,690</b>

# Customer Aid-To-Construction

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Kathleen Porter

Phone Number:  
970.962.3561

Email:  
Kathleen.Porter@cityofloveland.org

Project Category:  
Construction

Project Number:  
PW912-various work orders

Duration:  
2014-2023

\*\*\*\*\*

**Total Project  
Cost:  
\$10,737,840**

## About the Project

These projects are initiated by developer(s) for new construction, upgrades, relocating, removing, or undergrounding of existing electrical facilities.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2014	\$750,000	\$0	\$750,000
2015	\$776,260	\$0	\$776,260
2016	\$1,017,660	\$0	\$1,017,660
2017	\$1,053,290	\$0	\$1,053,290
2018	\$1,090,140	\$0	\$1,090,140
2019	\$1,128,300	\$0	\$1,128,300
2020	\$1,167,800	\$0	\$1,167,800
2021	\$1,208,670	\$0	\$1,208,670
2022	\$1,250,970	\$0	\$1,250,970
2023	\$1,294,750	\$0	\$1,294,750
<b>Total</b>	<b>\$10,737,840</b>	<b>\$0</b>	<b>\$10,737,840</b>

Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2014	\$37,500	\$712,500	\$750,000
2015	\$38,810	\$737,450	\$776,260
2016	\$50,880	\$966,780	\$1,017,660
2017	\$52,660	\$1,000,630	\$1,053,290
2018	\$54,510	\$1,035,630	\$1,090,140
2019	\$56,410	\$1,071,890	\$1,128,300
2020	\$58,390	\$1,109,410	\$1,167,800
2021	\$60,430	\$1,148,240	\$1,208,670
2022	\$62,550	\$1,188,420	\$1,250,970
2023	\$64,740	\$1,230,010	\$1,294,750
<b>Total</b>	<b>\$536,880</b>	<b>\$10,200,960</b>	<b>\$10,737,840</b>



# Miscellaneous Feeder Extensions

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Kathleen Porter

Phone Number:  
970.962.3561

Email:  
Kathleen.Porter@cityofloveland.org

Project Category:  
Construction

Project Numbers:  
PW913A & PW921A

Duration:  
2014-2023

\*\*\*\*\*

**Total Project Cost:  
\$5,025,140**

## About the Project

These projects are 200 and 600 amp extensions of existing electrical facilities across property currently being developed.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2014	\$150,000	\$75,000	<b>\$225,000</b>
2015	\$155,240	\$77,630	<b>\$232,870</b>
2016	\$214,240	\$107,120	<b>\$321,360</b>
2017	\$277,170	\$138,590	<b>\$415,760</b>
2018	\$344,250	\$172,130	<b>\$516,380</b>
2019	\$356,300	\$207,850	<b>\$564,150</b>
2020	\$368,770	\$245,850	<b>\$614,620</b>
2021	\$381,680	\$245,420	<b>\$627,100</b>
2022	\$395,040	\$329,200	<b>\$724,240</b>
2023	\$408,860	\$374,800	<b>\$783,660</b>
<b>Total</b>	<b>\$3,051,550</b>	<b>\$1,973,590</b>	<b>\$5,025,140</b>

Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2014	\$11,250	\$213,750	<b>\$225,000</b>
2015	\$11,640	\$221,230	<b>\$232,870</b>
2016	\$16,070	\$305,290	<b>\$321,360</b>
2017	\$20,790	\$394,970	<b>\$415,760</b>
2018	\$25,820	\$490,560	<b>\$516,380</b>
2019	\$28,210	\$535,940	<b>\$564,150</b>
2020	\$30,730	\$583,890	<b>\$614,620</b>
2021	\$31,350	\$595,750	<b>\$627,100</b>
2022	\$36,210	\$688,030	<b>\$724,240</b>
2023	\$39,180	\$744,480	<b>\$783,660</b>
<b>Total</b>	<b>\$251,250</b>	<b>\$4,773,890</b>	<b>\$5,025,140</b>

# Smaller 200 Amp Projects

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Garth Silvernale

Phone Number:  
970.962.3580

Email:  
Garth.Silvernale@cityofloveland.org

Project Category:  
Construction

Work Order Number:  
PW913-various work orders

Duration:  
2014-2023

\*\*\*\*\*

**Total Project Cost:**  
**\$1,466,410**

## About the Project

These projects are related to minor upgrades to our overhead and underground distribution system where we have identified the need to change out utility poles, add or upgrade transformers, increase conductor/wire size, replace open wire pole to pole feeds and split electrical service loads to correct low voltage concerns and/or improve system reliability.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2014	\$125,000	\$0	\$125,000
2015	\$129,370	\$0	\$129,370
2016	\$133,900	\$0	\$133,900
2017	\$138,590	\$0	\$138,590
2018	\$143,440	\$0	\$143,440
2019	\$148,460	\$0	\$148,460
2020	\$153,660	\$0	\$153,660
2021	\$159,030	\$0	\$159,030
2022	\$164,600	\$0	\$164,600
2023	\$170,360	\$0	\$170,360
<b>Total</b>	<b>\$1,466,410</b>	<b>\$0</b>	<b>\$1,466,410</b>

Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2014	\$6,250	\$118,750	\$125,000
2015	\$6,470	\$122,900	\$129,370
2016	\$6,690	\$127,210	\$133,900
2017	\$6,930	\$131,660	\$138,590
2018	\$7,170	\$136,270	\$143,440
2019	\$7,420	\$141,040	\$148,460
2020	\$7,680	\$145,980	\$153,660
2021	\$7,950	\$151,080	\$159,030
2022	\$8,230	\$156,370	\$164,600
2023	\$8,520	\$161,840	\$170,360
<b>Total</b>	<b>\$73,310</b>	<b>\$1,393,100</b>	<b>\$1,466,410</b>

# Miscellaneous Electric Relocations Road Related Projects

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Kathleen Porter

Phone Number:  
970.962.3561

Email:  
Kathleen.Porter@cityofloveland.org

Project Category:  
Construction

Project Number:  
PW913

Duration:  
2014-2023

\*\*\*\*\*

**Total Project  
Cost:  
\$3,409,870**

## About the Project

These projects will be driven by the Streets Division. The budget will allow us to relocate or underground our electric facilities to accommodate those changes made by the Streets Division.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2014	\$210,000	\$0	<b>\$210,000</b>
2015	\$619,700	\$0	<b>\$619,700</b>
2016	\$214,240	\$0	<b>\$214,240</b>
2017	\$221,740	\$0	<b>\$221,740</b>
2018	\$229,500	\$0	<b>\$229,500</b>
2019	\$237,540	\$0	<b>\$237,540</b>
2020	\$245,850	\$0	<b>\$245,850</b>
2021	\$254,460	\$0	<b>\$254,460</b>
2022	\$263,360	\$0	<b>\$263,360</b>
2023	\$913,480	\$0	<b>\$913,480</b>
<b>Total</b>	<b>\$3,409,870</b>	<b>\$0</b>	<b>\$3,409,870</b>

Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2014	\$10,500	\$199,500	<b>\$210,000</b>
2015	\$30,980	\$588,720	<b>\$619,700</b>
2016	\$10,710	\$203,530	<b>\$214,240</b>
2017	\$11,090	\$210,650	<b>\$221,740</b>
2018	\$11,470	\$218,030	<b>\$229,500</b>
2019	\$11,880	\$225,660	<b>\$237,540</b>
2020	\$12,290	\$233,560	<b>\$245,850</b>
2021	\$12,720	\$241,740	<b>\$254,460</b>
2022	\$13,170	\$250,190	<b>\$263,360</b>
2023	\$45,670	\$867,810	<b>\$913,480</b>
<b>Total</b>	<b>\$170,480</b>	<b>\$3,239,390</b>	<b>\$3,409,870</b>

# Substation Security

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Russel Jentges

Phone Number:  
970.962.3557

Email:  
Russel.Jentges@cityofloveland.org

Project Category:  
Construction

Project Number:  
PW911

Duration:  
2014-2017

\*\*\*\*\*

**Total Project Cost:  
\$842,990**

## About the Project

These projects will replace the fencing around the City owned substations. The intent is to increase the security of the substations and enhance the look of the substations.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2014	\$200,000	\$0	\$200,000
2015	\$207,000	\$0	\$207,000
2016	\$214,250	\$0	\$214,250
2017	\$221,740	\$0	\$221,740
<b>Total</b>	<b>\$842,990</b>	<b>\$0</b>	<b>\$842,990</b>

Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2014	\$0	\$200,000	\$200,000
2015	\$0	\$207,000	\$207,000
2016	\$0	\$214,250	\$214,250
2017	\$0	\$221,740	\$221,740
<b>Total</b>	<b>\$0</b>	<b>\$842,990</b>	<b>\$842,990</b>

# Replace H1 Transformer at Horseshoe Substation

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Russel Jentges

Phone Number:  
970.962.3557

Email:  
Russel.Jentges@cityofloveland.org

Project Category:  
Construction

Work Order Number:  
PW911

Duration:  
2014

\*\*\*\*\*

**Total Project Cost:  
\$750,000**

## About the Project

This project is for the purchase and installation of a new substation transformer to replace transformer H1 at Horseshoe Substation. This transformer is 33 years old and has reached the end of its useful life.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2014	\$750,000	\$0	<b>\$750,000</b>
<b>Total</b>	<b>\$750,000</b>	<b>\$0</b>	<b>\$750,000</b>
Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2014	\$37,500	\$712,500	<b>\$750,000</b>
<b>Total</b>	<b>\$37,500</b>	<b>\$712,500</b>	<b>\$750,000</b>

# Replace W1 Transformer at West Substation

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Russel Jentges

Phone Number:  
970.962.3557

Email:  
Russel.Jentges@cityofloveland.org

Project Category:  
Construction

Project Number:  
PW911

Duration:  
2017-2018

\*\*\*\*\*

**Total Project Cost:  
\$814,410**

## About the Project

This project is for the purchase and installation of a new substation transformer to replace transformer W1 at West Substation. This transformer is 44 years old and has reached the end of its useful life.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2017	\$665,230	\$0	\$665,230
2018	\$149,180	\$0	\$149,180
<b>Total</b>	<b>\$814,410</b>	<b>\$0</b>	<b>\$814,410</b>

Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2017	\$33,260	\$631,970	\$665,230
2018	\$7,460	\$141,720	\$149,180
<b>Total</b>	<b>\$40,720</b>	<b>\$773,690</b>	<b>\$814,410</b>

# Replace E1 Transformer at East Substation

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Russel Jentges

Phone Number:  
970.962.3557

Email:  
Russel,Jentges@cityofloveland.org

Project Category:  
Construction

Project Number:  
PW911

Duration:  
2020

\*\*\*\*\*

**Total Project Cost:  
\$860,480**

## About the Project

This project is for the purchase and installation of a new substation transformer to replace transformer E1 at East Substation. This transformer is 37 years old and has reached the end of its useful life.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2020	\$860,480	\$0	<b>\$860,480</b>
<b>Total</b>	<b>\$860,480</b>	<b>\$0</b>	<b>\$860,480</b>
Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2020	\$43,020	\$817,460	<b>\$860,480</b>
<b>Total</b>	<b>\$43,020</b>	<b>\$817,460</b>	<b>\$860,480</b>

**Callisto (vault  
2716) East along  
E. 5<sup>th</sup>, North on  
Boyd Lake to  
railroad crossing**

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Russel Jentges

Phone Number:  
970.962.3557

Email:  
Russel.Jentges@cityofloveland.org

Project Category:  
Construction

Project Number:  
PW913

Duration:  
2014

\*\*\*\*\*

**Total Project  
Cost:  
\$570,000**

**About the Project**

This project includes the installation of conduit and 750 AL cable running north along County Road 3 and turning west on Crossroads Blvd. This project creates a loop for 600 amp radials on two circuits and increases reliability.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2014	\$570,000	\$0	\$570,000
<b>Total</b>	<b>\$570,000</b>	<b>\$0</b>	<b>\$570,000</b>
Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2014	\$0	\$570,000	\$570,000
<b>Total</b>	<b>\$0</b>	<b>\$570,000</b>	<b>\$570,000</b>



# 200 Amp Cable Replacement Projects

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Russel Jentges

Phone Number:  
970.962.3557

Email:  
Russel.Jentges@cityofloveland.org

Project Category:  
Construction

Project Number:  
PW913

Duration:  
2014-2023

\*\*\*\*\*

**Total Project Cost:  
\$12,057,100**

## About the Project

These projects are at various locations in the City. This cable is older and often times direct buried cable rather than in the conduit system. The Power Department has experienced reliability issues at these locations in the past due to the aging cable.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2014	\$325,600	\$0	\$325,600
2015	\$2,849,350	\$0	\$2,849,350
2016	\$621,480	\$0	\$621,480
2019	\$59,380	\$0	\$59,380
2020	\$1,843,890	\$0	\$1,843,890
2021	\$1,921,140	\$0	\$1,921,140
2022	\$1,751,350	\$0	\$1,751,350
2023	\$2,684,910	\$0	\$2,684,910
<b>Total</b>	<b>\$12,057,100</b>	<b>\$0</b>	<b>\$12,057,100</b>

Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2014	\$100,000	\$225,600	\$325,600
2015	\$20,700	\$2,828,650	\$2,849,350
2016	\$0	\$621,480	\$621,480
2019	\$59,380	\$0	\$59,380
2020	\$61,470	\$1,782,420	\$1,843,890
2021	\$63,610	\$1,857,530	\$1,921,140
2022	\$105,340	\$1,646,010	\$1,751,350
2023	\$0	\$2,684,910	\$2,684,910
<b>Total</b>	<b>\$410,500</b>	<b>\$11,646,600</b>	<b>\$12,057,100</b>

# Canyon Conversion

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Russel Jentges

Phone Number:  
970.962.3557

Email:  
Russel.Jentges@cityofloveland.org

Project Category:  
Construction

Project Number:  
PW913

Duration:  
2015-2019

\*\*\*\*\*

**Total Project Cost:  
\$5,044,240**

## About the Project

This project is to convert the Canyon to 12.47 KV voltage. This conversion will add reliability to the Canyon and help the Power Department reduce warehousing cost.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2015	\$20,700	\$0	<b>\$20,700</b>
2016	\$267,800	\$0	<b>\$267,800</b>
2017	\$891,690	\$0	<b>\$891,690</b>
2018	\$1,650,140	\$0	<b>\$1,650,140</b>
2019	\$2,213,910	\$0	<b>\$2,213,910</b>
<b>Total</b>	<b>\$5,044,240</b>	<b>\$0</b>	<b>\$5,044,240</b>

Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2015	\$20,700	\$0	<b>\$20,700</b>
2016	\$21,420	\$246,380	<b>\$267,800</b>
2017	\$55,440	\$836,250	<b>\$891,690</b>
2018	\$57,380	\$1,592,760	<b>\$1,650,140</b>
2019	\$0	\$2,213,910	<b>\$2,213,910</b>
<b>Total</b>	<b>\$154,940</b>	<b>\$4,889,300</b>	<b>\$5,044,240</b>

# Overhead to Underground Conversion Projects

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Russel Jentges

Phone Number:  
970.962.3557

Email:  
Russel.Jentges@cityofloveland.org

Project Category:  
Construction

Project Number:  
PW914

Duration:  
2014-2021

\*\*\*\*\*

**Total Project Cost:  
\$5,405,310**

## About the Project

These projects are at various locations around the City where there is existing overhead infrastructure which will be converted to underground infrastructure.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2014	\$900,000	\$0	<b>\$900,000</b>
2015	\$238,730	\$0	<b>\$238,730</b>
2016	\$358,860	\$0	<b>\$358,860</b>
2017	\$22,180	\$0	<b>\$22,180</b>
2018	\$860,640	\$0	<b>\$860,640</b>
2019	\$878,890	\$0	<b>\$878,890</b>
2020	\$663,800	\$0	<b>\$663,800</b>
2021	\$1,482,210	\$0	<b>\$1,482,210</b>
<b>Total</b>	<b>\$5,405,310</b>	<b>\$0</b>	<b>\$5,405,310</b>

Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2014	\$54,500	\$845,500	<b>\$900,000</b>
2015	\$10,350	\$228,380	<b>\$238,730</b>
2016	\$0	\$358,860	<b>\$358,860</b>
2017	\$22,180	\$0	<b>\$22,180</b>
2018	\$45,900	\$814,740	<b>\$860,640</b>
2019	\$35,630	\$843,260	<b>\$878,890</b>
2020	\$86,050	\$577,750	<b>\$663,800</b>
2021	\$0	\$1,482,210	<b>\$1,482,210</b>
<b>Total</b>	<b>\$254,610</b>	<b>\$5,150,700</b>	<b>\$5,405,310</b>

# Streetlight Projects

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Kathleen Porter

Phone Number:  
970.962.3561

Email:  
Kathleen.Porter@cityofloveland.org

Project Category:  
Construction

Project Number:  
PW915

Duration:  
2014-2023

\*\*\*\*\*

**Total Project Cost:  
\$3,150,610**

## About the Project

These projects will occur as customers either request individual street lights which are approved by the Power Department or new arterial or major collector streets required by new development.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2014	\$350,000	\$0	<b>\$350,000</b>
2015	\$362,250	\$0	<b>\$362,250</b>
2016	\$374,920	\$0	<b>\$374,920</b>
2017	\$388,050	\$0	<b>\$388,050</b>
2018	\$401,630	\$0	<b>\$401,630</b>
2019	\$237,530	\$0	<b>\$237,530</b>
2020	\$245,850	\$0	<b>\$245,850</b>
2021	\$254,450	\$0	<b>\$254,450</b>
2022	\$263,360	\$0	<b>\$263,360</b>
2023	\$272,570	\$0	<b>\$272,570</b>
<b>Total</b>	<b>\$3,150,610</b>	<b>\$0</b>	<b>\$3,150,610</b>

Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2014	\$17,500	\$332,500	<b>\$350,000</b>
2015	\$18,110	\$344,140	<b>\$362,250</b>
2016	\$18,750	\$356,170	<b>\$374,920</b>
2017	\$19,400	\$368,650	<b>\$388,050</b>
2018	\$20,080	\$381,550	<b>\$401,630</b>
2019	\$11,880	\$225,650	<b>\$237,530</b>
2020	\$12,290	\$233,560	<b>\$245,850</b>
2021	\$12,720	\$241,730	<b>\$254,450</b>
2022	\$13,170	\$250,190	<b>\$263,360</b>
2023	\$13,630	\$258,940	<b>\$272,570</b>
<b>Total</b>	<b>\$157,530</b>	<b>\$2,993,080</b>	<b>\$3,150,610</b>

# Hwy 402 Feeder Extension

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Kathleen Porter

Phone Number:  
970.962.3561

Email:  
Kathleen.Porter@cityofloveland.org

Project Category:  
Construction

Project Number:  
PW921

Duration:  
2016-2017

\*\*\*\*\*

**Total Project Cost:  
\$5,468,600**

## About the Project

This new feeder will begin at South Boise Avenue and State Highway 402 and extend east to the west side of I-25. Its purpose is to pick up and serve the annexations of Ehrlich Addition, the Olson First and also the Olson Second Addition as well as any other new annexations that have been added to the City.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016	\$0	\$2,142,450	<b>\$2,142,450</b>
2017	\$0	\$3,326,150	<b>\$3,326,150</b>
<b>Total</b>	<b>\$0</b>	<b>\$5,468,600</b>	<b>\$5,468,600</b>

Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2016	\$107,120	\$2,035,330	<b>\$2,142,450</b>
2017	\$166,310	\$3,159,840	<b>\$3,326,150</b>
<b>Total</b>	<b>\$273,430</b>	<b>\$5,195,170</b>	<b>\$5,468,600</b>

# Crossroads Substation – New Transformer and Feeder Extension

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Russel Jentges

Phone Number:  
970.962.3557

Email:  
Russel.Jentges@cityofloveland.org

Project Category:  
Construction

Project Number:  
PW920 & PW921

Duration:  
2014-2015

\*\*\*\*\*

**Total Project  
Cost:  
\$1,667,500**

## About the Project

This project is for the purchase and installation of a new transformer and switchgear lineup for Crossroads Substation in 2014. Then in 2015 we will extend the new feeders into the system.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2014	\$0	\$1,150,000	<b>\$1,150,000</b>
2015	\$0	\$517,500	<b>\$517,500</b>
<b>Total</b>	<b>\$0</b>	<b>\$1,667,500</b>	<b>\$1,667,500</b>

Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2014	\$0	\$1,150,000	<b>\$1,150,000</b>
2015	\$25,870	\$491,630	<b>\$517,500</b>
<b>Total</b>	<b>\$25,870</b>	<b>\$1,641,630</b>	<b>\$1,667,500</b>

# Horseshoe Substation – Install New Components and Feeder Extension

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Russel Jentges

Phone Number:  
970.962.3557

Email:  
Russel.Jentges@cityofloveland.org

Project Category:  
Construction

Project Number:  
PW920 & PW921

Duration:  
2014

\*\*\*\*\*

**Total Project Cost:  
\$1,300,000**

## About the Project

This project is for the installation of a new control house, switchgear and transformer at Horseshoe Substation. Once those are installed we will then extend the feeder from the substation into the system.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2014	\$0	\$1,300,000	<b>\$1,300,000</b>
<b>Total</b>	<b>\$0</b>	<b>\$1,300,000</b>	<b>\$1,300,000</b>
Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2014	\$65,000	\$1,235,000	<b>\$1,300,000</b>
<b>Total</b>	<b>\$65,000</b>	<b>\$1,235,000</b>	<b>\$1,300,000</b>

# Valley Substation Purchase and Install New Components and Feeder Extension

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Russel Jentges

Phone Number:  
970.962.3557

Email:  
Russel.Jentges@cityofloveland.org

Project Category:  
Construction

Project Number:  
PW920 & PW921

Duration:  
2015-2018

\*\*\*\*\*

**Total Project  
Cost:  
\$2,922,010**

## About the Project

This project is for the purchase and installation of a new transformer and switchgear at Valley Substation. Once those are installed we will then extend the feeder from the substation into the system.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2015	\$0	\$672,750	<b>\$672,750</b>
2016	\$0	\$642,730	<b>\$642,730</b>
2018	\$0	\$1,606,530	<b>\$1,606,530</b>
<b>Total</b>	<b>\$0</b>	<b>\$2,922,010</b>	<b>\$2,922,010</b>

Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2015	\$33,640	\$639,110	<b>\$672,750</b>
2016	\$32,140	\$610,590	<b>\$642,730</b>
2018	\$80,330	\$1,526,200	<b>\$1,606,530</b>
<b>Total</b>	<b>\$146,110</b>	<b>\$2,775,900</b>	<b>\$2,922,010</b>



# East Substation - Purchase and Install New Components

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Russel Jentges

Phone Number:  
970.962.3557

Email:  
Russel.Jentges@cityofloveland.org

Project Category:  
Construction

Project Number:  
PW920

Duration:  
2016-2018

\*\*\*\*\*

**Total Project  
Cost:  
\$497,330**

## About the Project

This project is for the purchase and installation of a new switchgear lineup for East Substation. The current switchgear lineup has old equipment that is no longer supported by the manufacturer.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2016	\$0	\$348,150	<b>\$348,150</b>
2018	\$0	\$149,180	<b>\$149,180</b>
<b>Total</b>	<b>\$0</b>	<b>\$497,330</b>	<b>\$497,330</b>

Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2016	\$17,410	\$330,740	<b>\$348,150</b>
2018	\$7,460	\$141,720	<b>\$149,180</b>
<b>Total</b>	<b>\$24,870</b>	<b>\$472,460</b>	<b>\$497,330</b>

# West Substation - Purchase and Install New Components and Feeder Extension

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Russel Jentges

Phone Number:  
970.962.3557

Email:  
Russel.Jentges@cityofloveland.org

Project Category:  
Construction

Project Number:  
PW920 & PW921

Duration:  
2017-2020

\*\*\*\*\*

**Total Project  
Cost:  
\$2,926,260**

## About the Project

This project is for the purchase and installation of a new transformer and switchgear lineup as well as new relays for W1 and W2 at West Substation. Once those are installed we will then extend the feeder from the substation into the system.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2017	\$0	\$1,020,020	<b>\$1,020,020</b>
2019	\$0	\$676,980	<b>\$676,980</b>
2020	\$0	\$1,229,260	<b>\$1,229,260</b>
<b>Total</b>	<b>\$0</b>	<b>\$2,926,260</b>	<b>\$2,926,260</b>
Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2017	\$51,000	\$969,020	<b>\$1,020,020</b>
2019	\$33,850	\$643,130	<b>\$676,980</b>
2020	\$61,460	\$1,167,800	<b>\$1,229,260</b>
<b>Total</b>	<b>\$146,310</b>	<b>\$2,779,950</b>	<b>\$2,926,260</b>

# New Substation in Southeast Corner of Service Territory

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Russel Jentges

Phone Number:  
970.962.3557

Email:  
Russel.Jentges@cityofloveland.org

Project Category:  
Construction

Project Number:  
PW920 & PW921

Duration:  
2014-2022

\*\*\*\*\*

**Total Project Cost:  
\$7,021,240**

## About the Project

We are planning for the addition of a substation in the southeast corner of our service territory in order to serve the load growth projected there. This will include the purchase of land and installation of the new substation.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2014	\$0	\$300,000	<b>\$300,000</b>
2019	\$0	\$1,591,500	<b>\$1,591,500</b>
2020	\$0	\$1,647,200	<b>\$1,647,200</b>
2021	\$0	\$1,704,850	<b>\$1,704,850</b>
2022	\$0	\$1,777,690	<b>\$1,777,690</b>
<b>Total</b>	<b>\$0</b>	<b>\$7,021,240</b>	<b>\$7,021,240</b>

Project Cost Estimates By Year			
Elements	Planning	Construction	Total
2014	\$300,000	\$0	<b>\$300,000</b>
2019	\$79,570	\$1,511,930	<b>\$1,591,500</b>
2020	\$82,360	\$1,564,840	<b>\$1,647,200</b>
2021	\$85,240	\$1,619,610	<b>\$1,704,850</b>
2022	\$88,880	\$1,688,810	<b>\$1,777,690</b>
<b>Total</b>	<b>\$636,050</b>	<b>\$6,385,190</b>	<b>\$7,021,240</b>

# Miscellaneous General Plant Projects

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Bob Miller

Phone Number:  
970.962.3563

Email:  
Bob.Miller@cityofloveland.org

Project Category:  
Capital Equipment

Project Number:  
PW930

Duration:  
2014

\*\*\*\*\*

**Total Project  
Cost:  
\$575,250**

## About the Project

Budgeted dollars are to cover the capital expenses for equipment which is necessary to build, operate, and maintain the electric system. Such expenses might include vehicles, software, large tools, and equipment purchases.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2014	\$420,000	\$0	<b>\$420,000</b>
2015	\$155,250	\$0	<b>\$155,250</b>
<b>Total</b>	<b>\$575,250</b>	<b>\$0</b>	<b>\$575,250</b>
Project Cost Estimates By Year			
Elements	Planning	Equipment	Total
2014	\$0	\$420,000	<b>\$420,000</b>
2015	\$0	\$155,250	<b>\$155,250</b>
<b>Total</b>	<b>\$0</b>	<b>\$575,250</b>	<b>\$575,250</b>

# Large Vehicle Replacements

\*\*\*\*\*

Department:  
Water & Power

Division:  
Power

Project Manager:  
Bob Miller

Phone Number:  
970.962.3563

Email:  
Bob.Miller@cityofloveland.org

Project Category:  
Capital Equipment

Project Number:  
PW930

Duration:  
2015-2016

\*\*\*\*\*

**Total Project Cost:  
\$536,910**

## About the Project

Budgeted dollars are to cover the capital expenses for equipment which is necessary to build, operate, and maintain the electric system. Such expenses include vehicles.



Funding Sources			
Revenue	Power Fund	Plant Investment Fee	Total
2015	\$269,100	\$0	<b>\$269,100</b>
2016	\$267,810	\$0	<b>\$267,810</b>
<b>Total</b>	<b>\$536,910</b>	<b>\$0</b>	<b>\$536,910</b>
Project Cost Estimates By Year			
Elements	Planning	Equipment	Total
2015	\$0	\$269,100	<b>\$269,100</b>
2016	\$0	\$267,810	<b>\$267,810</b>
<b>Total</b>	<b>\$0</b>	<b>\$536,910</b>	<b>\$536,910</b>

# Windy Gap Firming Project

\*\*\*\*\*

Department:  
Water & Power

Division:  
Raw Water

Project Manager:  
Larry Howard

Phone Number:  
970.962.3703

Email:  
Larry.Howard@cityofloveland.org

Project Category:  
Planning

Project Numbers:  
W038AA

Duration:  
2014-2016

\*\*\*\*\*

**Total Project  
Cost:  
\$25,974,530**

## About the Project

The Windy Gap Firming Project as currently envisioned will provide a total of 90,000 acre feet of storage to hold water developed in the original Windy Gap Project. It is anticipated the storage will be permitted in Chimney Hollow, the next valley immediately west of Carter Lake. Loveland's portion of the total is currently subscribed at 7,000 acre feet of storage. This storage will ensure that the City's 4,000 acre feet of yield from the original Windy Gap Project will be available to the City on a reliable, or firm, basis. Environmental permits are still pending.



Funding Sources			
Revenue	Raw Water Fund	Water System Impact Fee	Total
Prior Years	\$2,177,600	\$0	\$2,177,600
2014	\$750,000	\$0	\$750,000
2015	\$767,400	\$0	\$767,400
2016	\$22,279,530	\$0	\$22,279,530
<b>Total</b>	<b>\$25,974,530</b>	<b>\$0</b>	<b>\$25,974,530</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
Prior Years	\$2,177,600	\$0	\$2,177,600
2014	\$750,000	\$0	\$750,000
2015	\$767,400	\$0	\$767,400
2016	\$22,279,530	\$0	\$22,279,530
<b>Total</b>	<b>\$25,974,530</b>	<b>\$0</b>	<b>\$25,974,530</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2017*					
<b>Total</b>					

\*Operations impact negligible.

# Colorado Big Thompson Water Purchases

\*\*\*\*\*

Department:  
Water & Power

Division:  
Raw Water

Project Manager:  
Greg Dewey

Phone Number:  
970.962.3717

Email:  
Greg.Dewey@cityoflovleand.org

Project Category:  
Planning

Project Numbers:  
W1014A

Duration:  
2014-2023

\*\*\*\*\*

**Total Project Cost:  
\$5,580,890**

## About the Project

Colorado Big Thompson (CBT) Water Purchases are one of the identified ways in the City's Raw Water Master Plan to acquire additional water for the city. The city was successful in late 2011 and early 2012 in purchasing a relatively large amount of CBT at a reasonable price. This project is to plan for funds to allow flexibility and responsiveness to consider and execute purchases of CBT water should desirable opportunities occur.



Funding Sources			
Revenue	Raw Water Fund	Water System Impact Fee	Total
2014	\$300,000	\$0	<b>\$300,000</b>
2015	\$364,880	\$0	<b>\$364,880</b>
2016	\$407,550	\$0	<b>\$407,550</b>
2017	\$566,500	\$0	<b>\$566,500</b>
2018	\$590,570	\$0	<b>\$590,570</b>
2019	\$615,670	\$0	<b>\$615,670</b>
2020	\$641,840	\$0	<b>\$641,840</b>
2021	\$669,120	\$0	<b>\$669,120</b>
2022	\$697,560	\$0	<b>\$697,560</b>
2023	\$727,200	\$0	<b>\$727,200</b>
<b>Total</b>	<b>\$5,580,890</b>	<b>\$0</b>	<b>\$5,580,890</b>

Project Cost Estimates by Year			
Elements	Planning	Acquisition	Total
2014	\$0	\$300,000	<b>\$300,000</b>
2015	\$0	\$364,880	<b>\$364,880</b>
2016	\$0	\$407,550	<b>\$407,550</b>
2017	\$0	\$566,500	<b>\$566,500</b>
2018	\$0	\$590,570	<b>\$590,570</b>
2019	\$0	\$615,670	<b>\$615,670</b>
2020	\$0	\$641,840	<b>\$641,840</b>
2021	\$0	\$669,120	<b>\$669,120</b>
2022	\$0	\$697,560	<b>\$697,560</b>
2023	\$0	\$727,200	<b>\$727,200</b>
<b>Total</b>	<b>\$0</b>	<b>\$5,580,890</b>	<b>\$5,580,890</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operations impact negligible.

# Trade of Water Rights – 402 Corridor

\*\*\*\*\*

Department:  
Water & Power

Division:  
Raw Water

Project Manager:  
Larry Howard

Phone Number:  
970.962.3703

Email:  
Larry.Howard@cityofloveland.org

Project Category:  
Planning

Project Numbers:  
NA

Duration:  
2019

\*\*\*\*\*

**Total Project Cost:  
\$664,930**

## About the Project

The City (Raw Water Enterprise Fund) purchased water along Highway 402, formerly owned by Three “O” Partnership. The water is described as 27 shares of Home Supply Ditch. Water and Power staff has been considering ways for the City to use this water. One option is to trade the water to Johnstown. This water is the same type of water that Johnstown already makes use of; however, a change in Water Court would be required. Johnstown has other water carried in the Home Supply Ditch in which Johnstown gets a reduced yield. If and when a trade is accepted, the City (Raw Water Enterprise Fund) would dispose of this asset and the City (Raw Water Enterprise Fund) would acquire another asset (a different type of water right). Due to time involved in doing a Water Court transfer, the trade would not be expected until 2019.



Funding Sources					
Revenue	Raw Water Fund	Water System Impact Fee	Total		
2019	\$664,930	\$0	\$664,930		
<b>Total</b>	<b>\$664,930</b>	<b>\$0</b>	<b>\$664,930</b>		
Project Cost Estimates by Year					
Elements	Planning	Acquisition	Total		
2019	\$0	\$664,930	\$664,930		
<b>Total</b>	<b>\$0</b>	<b>\$664,930</b>	<b>\$664,930</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2020*					
<b>Total</b>					

\*Operations impact negligible.



# New Laboratory Building

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
John McGee

Phone Number:  
970.962.3760

Email:  
John.McGee@cityofloveland.org

Project Category:  
Planning/Construction

Project Number:  
NA

Duration:  
2022-2023

\*\*\*\*\*

**Total Project Cost:  
\$3,099,390**

## About the Project

This project consists of a new water quality lab building for water and wastewater regulatory and non-regulatory laboratory analysis.



Funding Sources					
Revenue	Wastewater Fund	Wastewater Impact Fee	Total		
2022	\$198,780	\$49,690	<b>\$248,470</b>		
2023	\$2,280,740	\$570,180	<b>\$2,850,920</b>		
<b>Total</b>	<b>\$2,479,520</b>	<b>\$619,870</b>	<b>\$3,099,390</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2022	\$248,470	\$0	<b>\$248,470</b>		
2023	\$259,030	\$2,591,890	<b>\$2,850,920</b>		
<b>Total</b>	<b>\$507,500</b>	<b>\$2,591,890</b>	<b>\$3,099,390</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operations impact negligible.

# Digester Projects

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
John McGee

Phone Number:  
970.962.2572

Email:  
mcgee@ci.loveland.co.us

Project Category:  
Planning/Construction

Project Numbers:  
W1227H, W1228H, W1229G

Duration:  
2014-2015

\*\*\*\*\*

**Total Project  
Cost:  
\$2,970,220**

## About the Project

This project includes Flare Modifications, Mixing System design and construction and Digester Sludge Heating System design and construction.



Funding Sources					
Revenue	Wastewater Fund	Wastewater Impact Fee	Total		
Prior Years	\$1,073,600	\$240,000	<b>\$1,313,600</b>		
2014	\$318,160	\$79,540	<b>\$397,700</b>		
2015	\$1,007,140	\$251,780	<b>\$1,258,920</b>		
<b>Total</b>	<b>\$2,398,900</b>	<b>\$571,320</b>	<b>\$2,970,220</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
Prior Years	\$217,000	\$1,096,600	<b>\$1,313,600</b>		
2014	\$134,200	\$263,500	<b>\$397,700</b>		
2015	\$139,900	\$1,119,020	<b>\$1,258,920</b>		
<b>Total</b>	<b>\$491,100</b>	<b>\$2,479,120</b>	<b>\$2,970,220</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2016*					
<b>Total</b>					

\*Operations impact negligible.

# Nutrient Treatment Facilities

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Michael McCrary

Phone Number:  
970.962.3760

Email:  
mccram@ci.loveland.co.us

Project Category:  
Planning/Construction

Project Number:  
NA

Duration:  
2015-2017

\*\*\*\*\*

**Total Project Cost:  
\$6,355,790**

## About the Project

This project will provide additional treatment to remove nutrients and meet anticipated regulated nutrient criteria restrictions. Additional nutrient treatment facilities may need to be on line by 2016 to meet upcoming nutrient criteria for total nitrogen and total phosphorus. These criteria are mandated by the USEPA and are designed to lower algal bloom in all rivers in the nation in order to reduce oxygen demand from decomposing bio-matter.



Funding Sources			
Revenue	Wastewater Fund	Wastewater Impact Fee	Total
2015	\$438,600	\$109,650	<b>\$548,250</b>
2016	\$1,532,830	\$383,210	<b>\$1,916,040</b>
2017	\$3,113,200	\$778,300	<b>\$3,891,500</b>
<b>Total</b>	<b>\$5,084,630</b>	<b>\$1,271,160</b>	<b>\$6,355,790</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2015	\$548,250	\$0	<b>\$548,250</b>
2016	\$166,280	\$1,749,760	<b>\$1,916,040</b>
2017	\$364,820	\$3,526,680	<b>\$3,891,500</b>
<b>Total</b>	<b>\$1,079,350</b>	<b>\$5,276,440</b>	<b>\$6,355,790</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2018*					
<b>Total</b>					

\*Operations impact negligible.

# Gas Conditioning at WWTP

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Michael McCrary

Phone Number:  
970.962.2572

Email:  
mccram@ci.loveland.co.us

Project Category:  
Planning/Construction

Project Numbers:  
NA

Duration:  
2014

\*\*\*\*\*

**Total Project  
Cost:  
\$1,000,000**

## About the Project

In order to improve performance at the WWTP and to reduce BOD generation, the WWTP will receive equipment upgrades to better remove and treat bio-gas generated during the treatment process.



Funding Sources					
Revenue	Wastewater Fund	Wastewater Impact Fee	Total		
2014	\$800,000	\$200,000	\$1,000,000		
<b>Total</b>	<b>\$800,000</b>	<b>\$200,000</b>	<b>\$1,000,000</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2014	\$0	\$1,000,000	\$1,000,000		
<b>Total</b>	<b>\$0</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2015*					
<b>Total</b>					

\*Operations impact negligible.

# Primary Clarifier

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Michael McCrary

Phone Number:  
970.962.2572

Email:  
mccram@ci.loveland.co.us

Project Category:  
Planning/Construction

Project Numbers:  
NA

Duration:  
2018-2019

\*\*\*\*\*

**Total Project  
Cost:  
\$3,026,980**

## About the Project

This project will provide a treatment capacity increase of the primary treatment system to a 12 MGD maximum per month design to provide additional plant capacity for City growth. The primary clarifier will be constructed in the area now occupied by the decommissioned trickling filters.



Funding Sources					
Revenue	Wastewater Fund	Wastewater Impact Fee	Total		
2018	\$126,760	\$190,140	<b>\$316,900</b>		
2019	\$1,084,030	\$1,626,050	<b>\$2,710,080</b>		
<b>Total</b>	<b>\$1,210,790</b>	<b>\$1,816,190</b>	<b>\$3,026,980</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2018	\$316,900	\$0	<b>\$316,900</b>		
2019	\$304,640	\$2,405,440	<b>\$2,710,080</b>		
<b>Total</b>	<b>\$621,540</b>	<b>\$2,405,440</b>	<b>\$3,026,980</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2020*					
<b>Total</b>					

\*Operations impact negligible.

# Trickling Filter Demolition

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Michael McCrary

Phone Number:  
970.962.3760

Email:  
mccram@ci.loveland.co.us

Project Category:  
Planning/Construction

Project Number:  
NA

Duration:  
2018-2019

\*\*\*\*\*

**Total Project Cost:  
\$664,830**

## About the Project

This project is for the demolition of the existing trickling filter basins to make room for the new primary clarifier. This project coincides with the Primary Clarifier project.



Funding Sources					
Revenue	Wastewater Fund	Wastewater Impact Fee	Total		
2018	\$54,450	\$0	\$54,450		
2019	\$610,380	\$0	\$610,380		
<b>Total</b>	<b>\$664,830</b>	<b>\$0</b>	<b>\$664,830</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2018	\$54,450	\$0	\$54,450		
2019	\$56,770	\$553,610	\$610,380		
<b>Total</b>	<b>\$111,220</b>	<b>\$553,610</b>	<b>\$664,830</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2020*					
<b>Total</b>					

\*Operations impact negligible.

# Digested Sludge Dewatering

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Michael McCrary

Phone Number:  
970.962.2572

Email:  
mccram@ci.loveland.co.us

Project Category:  
Planning/Construction

Project Numbers:  
NA

Duration:  
2019-2021

\*\*\*\*\*

**Total Project Cost:  
\$7,226,780**

## About the Project

This project is recommended based on the 2007 Solids Management Study and will provide onsite dewatering capability to reduce the volume of digested biosolids hauled off site and reduce dependence on liquid waste hauling. This project will be built in the area of the WAS thickening building and will incorporate centrifuges for dewatering and solids cake loading into biosolids hauling trucks



Funding Sources			
Revenue	Wastewater Fund	Wastewater Impact Fee	Total
2019	\$464,170	\$116,040	<b>\$580,210</b>
2020	\$2,640,620	\$660,160	<b>\$3,300,780</b>
2021	\$2,676,630	\$669,160	<b>\$3,345,790</b>
<b>Total</b>	<b>\$5,781,420</b>	<b>\$1,445,360</b>	<b>\$7,226,780</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2019	\$580,210	\$0	<b>\$580,210</b>
2020	\$348,130	\$2,952,650	<b>\$3,300,780</b>
2021	\$267,650	\$3,078,140	<b>\$3,345,790</b>
<b>Total</b>	<b>\$1,195,990</b>	<b>\$6,030,790</b>	<b>\$7,226,780</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2022*					
<b>Total</b>					

\*Operations impact negligible.

# Future Digester

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
John McGee

Phone Number:  
970.962.3760

Email:  
mcgee@ci.loveland.co.us

Project Category:  
Planning/Construction

Project Numbers:  
NA

Duration:  
2015-2017

\*\*\*\*\*

**Total Project  
Cost:  
\$11,072,050**

## About the Project

This project will add a third digester to the wastewater treatment plant to maintain current and anticipated solids treatment regulations. As loadings on the treatment plant increase, design and regulatory criteria will necessitate more digestion capacity.



Funding Sources			
Revenue	Wastewater Fund	Wastewater Impact Fee	Total
2015	\$312,750	\$104,250	<b>\$417,000</b>
2016	\$3,912,500	\$1,304,170	<b>\$5,216,670</b>
2017	\$4,078,780	\$1,359,600	<b>\$5,438,380</b>
<b>Total</b>	<b>\$8,304,030</b>	<b>\$2,768,020</b>	<b>\$11,072,050</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2015	\$417,000	\$0	<b>\$417,000</b>
2016	\$326,040	\$4,890,630	<b>\$5,216,670</b>
2017	\$339,900	\$5,098,480	<b>\$5,438,380</b>
<b>Total</b>	<b>\$1,082,940</b>	<b>\$9,989,110</b>	<b>\$11,072,050</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2018*					
<b>Total</b>					

\*Operations impact negligible.



# East and West Channel Bar Screen Replacement

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
John McGee

Phone Number:  
970.962.3760

Email:  
mcgee@ci.loveland.co.us

Project Category:  
Planning/Construction

Project Number:  
NA

Duration:  
2015-2016

\*\*\*\*\*

**Total Project  
Cost:  
\$1,083,290**

## About the Project

Mechanical screening to remove rags, trash, and other detritus from the flow entering the wastewater treatment plant is the first treatment action taken by the plant. This step helps protect all downstream processes and equipment from clogs and equipment damage. This project will install a more robust screenings system to protect all plant processes.



Funding Sources					
Revenue	Wastewater Fund	Wastewater Impact Fee	Total		
2015	\$445,670	\$148,560	<b>\$594,230</b>		
2016	\$366,790	\$122,270	<b>\$489,060</b>		
<b>Total</b>	<b>\$812,460</b>	<b>\$270,830</b>	<b>\$1,083,290</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2015	\$72,980	\$521,250	<b>\$594,230</b>		
2016	\$54,340	\$434,720	<b>\$489,060</b>		
<b>Total</b>	<b>\$127,320</b>	<b>\$955,970</b>	<b>\$1,083,290</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2017*					
<b>Total</b>					

\*Operations impact negligible.

# Digester Building Code Compliance

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
John McGee

Phone Number:  
970.962.3760

Email:  
mcgee@ci.loveland.co.us

Project Category:  
Planning/Construction

Project Numbers:  
NA

Duration:  
2014

\*\*\*\*\*

**Total Project  
Cost:  
\$1,450,000**

## About the Project

The Digester Building was constructed in 1986. The relevant Fire and Electrical codes have been revised several times since then. Digester gas can be present in this building and special code compliance and safety measures are required. The safety of staff and plant neighbors necessitates that compliance with the updated codes be established.



Funding Sources					
Revenue	Wastewater Fund	Wastewater Impact Fee	Total		
Prior Years	\$900,000	\$0	<b>\$900,000</b>		
2014	\$550,000	\$0	<b>\$550,000</b>		
<b>Total</b>	<b>\$1,450,000</b>	<b>\$0</b>	<b>\$1,450,000</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
Prior Years	\$150,000	\$750,000	<b>\$900,000</b>		
2014	\$50,000	\$500,000	<b>\$550,000</b>		
<b>Total</b>	<b>\$200,000</b>	<b>\$1,250,000</b>	<b>\$1,450,000</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2015*					
<b>Total</b>					

\*Operations impact negligible.

# Organic Capacity Expansion WWTP

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
John McGee

Phone Number:  
970.962.3760

Email:  
mcgee@ci.loveland.co.us

Project Category:  
Planning/Construction

Project Numbers:  
NA

Duration:  
2014-2017

\*\*\*\*\*

**Total Project Cost:  
\$5,034,680**

## About the Project

Currently the WWTP is nearing its organic loading capacity. In order to meet current and future treatment needs and comply with increasingly stringent regulations, the WWTP will need additional capacity as it relates to organic loading.



Funding Sources					
Revenue	Wastewater Fund	Wastewater Impact Fee	Total		
2014	\$18,260	\$73,040	\$91,300		
2015	\$181,270	\$725,080	\$906,350		
2016	\$64,770	\$259,100	\$323,870		
2017	\$742,630	\$2,970,530	\$3,713,160		
<b>Total</b>	<b>\$1,006,930</b>	<b>\$4,027,750</b>	<b>\$5,034,680</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2014	\$91,300	\$0	\$91,300		
2015	\$55,980	\$850,370	\$906,350		
2016	\$323,870	\$0	\$323,870		
2017	\$337,630	\$3,375,530	\$3,713,160		
<b>Total</b>	<b>\$808,780</b>	<b>\$4,225,900</b>	<b>\$5,034,680</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2018*					
<b>Total</b>					

\*Operations impact negligible.

# Miscellaneous Oversizing and Extension Projects

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Melissa Morin

Phone Number:  
970.962.3709

Email:  
Melissa.Morin@cityofloveland.org

Project Category:  
Construction

Project Numbers:  
W1232H

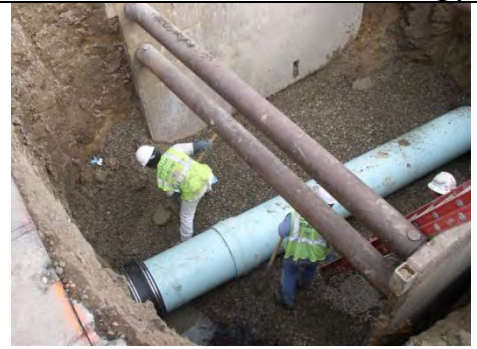
Duration:  
2014-2023

\*\*\*\*\*

**Total Project  
Cost:  
\$910,970**

## About the Project

As development on the fringes of the City occurs, private developers design and install wastewater infrastructure to serve their specific project. When the City anticipates additional capacity is desired to serve wastewater needs above and beyond that which is related to the proposed development, the Utility may require a larger pipeline to be installed by the Developer. The Utility reimburses the Developer for these increased costs through the Extension and Oversizing program. Future anticipated wastewater main alignment and sizes have been planned for in the Water/Wastewater Master Plan.



Funding Sources			
Revenue	Wastewater Fund	Wastewater Impact Fee	Total
2014	\$0	\$75,000	<b>\$75,000</b>
2015	\$0	\$78,190	<b>\$78,190</b>
2016	\$0	\$81,510	<b>\$81,510</b>
2017	\$0	\$84,970	<b>\$84,970</b>
2018	\$0	\$88,590	<b>\$88,590</b>
2019	\$0	\$92,350	<b>\$92,350</b>
2020	\$0	\$96,280	<b>\$96,280</b>
2021	\$0	\$100,370	<b>\$100,370</b>
2022	\$0	\$104,630	<b>\$104,630</b>
2023	\$0	\$109,080	<b>\$109,080</b>
<b>Total</b>	<b>\$0</b>	<b>\$910,970</b>	<b>\$910,970</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2014	\$0	\$75,000	<b>\$75,000</b>
2015	\$0	\$78,190	<b>\$78,190</b>
2016	\$0	\$81,510	<b>\$81,510</b>
2017	\$0	\$84,970	<b>\$84,970</b>
2018	\$0	\$88,590	<b>\$88,590</b>
2019	\$0	\$92,350	<b>\$92,350</b>
2020	\$0	\$96,280	<b>\$96,280</b>
2021	\$0	\$100,370	<b>\$100,370</b>
2022	\$0	\$104,630	<b>\$104,630</b>
2023	\$0	\$109,080	<b>\$109,080</b>
<b>Total</b>	<b>\$0</b>	<b>\$910,970</b>	<b>\$910,970</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operations impact negligible.

# Fairgrounds/ Namaqua Interceptor Rehabilitation

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Craig Weinland

Phone Number:  
970.962.3750

Email:  
Craig.Weinland@cityofloveland.org

Project Category:  
Construction

Project Number:  
NA

Duration:  
2014

\*\*\*\*\*

**Total Project  
Cost:  
\$650,000**

## About the Project

This project consists of rehabilitating approximately 2600 linear feet of 30-inch RCP for the portion of the interceptor located between S Lincoln and S Saint Louis Avenues which has experienced hydrogen sulfide corrosion. The rehabilitation of the Interceptor will consist of cleaning, videotaping, gasket and tree root cutting, pulling a Cured-In-Place-Pipe (CIPP) liner through the line, and reinstating active services. The project also includes the rehabilitation of manholes along the Interceptor line. Manhole restoration will depend on the corrosion level and may include removal and replacement or surface preparation and installation of a cured in places sulfide resistant lining.



Funding Sources					
Revenue	Wastewater Fund	Wastewater Impact Fee	Total		
2014	\$650,000	\$0	\$650,000		
<b>Total</b>	<b>\$650,000</b>	<b>\$0</b>	<b>\$650,000</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2014	\$0	\$650,000	\$650,000		
<b>Total</b>	<b>\$0</b>	<b>\$650,000</b>	<b>\$650,000</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2015*					
<b>Total</b>					

\*Operations impact negligible.

# Boyd Interceptor Projects

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Melissa Morin

Phone Number:  
970.962.3750

Email:  
Melissa.Morin@cityofloveland.org

Project Category:  
Planning/Construction

Project Numbers:  
NA

Duration:  
2017-2022

\*\*\*\*\*

**Total Project Cost:  
\$5,733,990**

## About the Project

The Boyd Lake Interceptor projects include the installation of new parallel line segments in the north central part of the City. The parallel lines will add wastewater capacity for the north and northwestern parts of the City. Timing and need for these projects will be dictated primarily by growth in northwest Loveland.



Funding Sources			
Revenue	Wastewater Fund	Wastewater Impact Fee	Total
2017	\$0	\$107,630	<b>\$107,630</b>
2018	\$708,690	\$702,780	<b>\$1,411,470</b>
2019	\$0	\$1,354,480	<b>\$1,354,480</b>
2020	\$0	\$166,880	<b>\$166,880</b>
2021	\$0	\$2,275,000	<b>\$2,275,000</b>
2022	\$418,530	\$0	<b>\$418,530</b>
<b>Total</b>	<b>\$1,127,220</b>	<b>\$4,606,770</b>	<b>\$5,733,990</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2017	\$107,630	\$0	<b>\$107,630</b>
2018	\$230,320	\$1,181,150	<b>\$1,411,470</b>
2019	\$123,130	\$1,231,350	<b>\$1,354,480</b>
2020	\$166,880	\$0	<b>\$166,880</b>
2021	\$133,820	\$2,141,180	<b>\$2,275,000</b>
2022	\$0	\$418,530	<b>\$418,530</b>
<b>Total</b>	<b>\$761,780</b>	<b>\$4,972,210</b>	<b>\$5,733,990</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2023*					
<b>Total</b>					

\*Operations impact negligible.

# Miscellaneous Sewer Line Rehabilitation Projects

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Craig Weinland

Phone Number:  
970.962.3750

Email:  
Craig.Weinland@cityofloveland.org

Project Category:  
Construction

Project Numbers:  
NA

Duration:  
2014-2023

\*\*\*\*\*

**Total Project Cost:  
\$2,429,250**

## About the Project

Replacing aging infrastructure is a growing need within the utility. After several decades pass, wastewater mains and manholes reach the end of their service life and require increased maintenance and rehabilitation costs. In some cases, these costs can become unacceptably high and the utility is best served by rehabilitating the facilities. Typically, most communities face increasing rehabilitation costs as the age of installed infrastructure advances.



Funding Sources			
Revenue	Wastewater Fund	Wastewater Impact Fee	Total
2014	\$200,000	\$0	\$200,000
2015	\$208,500	\$0	\$208,500
2016	\$217,360	\$0	\$217,360
2017	\$226,600	\$0	\$226,600
2018	\$236,230	\$0	\$236,230
2019	\$246,270	\$0	\$246,270
2020	\$256,740	\$0	\$256,740
2021	\$267,650	\$0	\$267,650
2022	\$279,020	\$0	\$279,020
2023	\$290,880	\$0	\$290,880
<b>Total</b>	<b>\$2,429,250</b>	<b>\$0</b>	<b>\$2,429,250</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2014	\$0	\$200,000	\$200,000
2015	\$0	\$208,500	\$208,500
2016	\$0	\$217,360	\$217,360
2017	\$0	\$226,600	\$226,600
2018	\$0	\$236,230	\$236,230
2019	\$0	\$246,270	\$246,270
2020	\$0	\$256,740	\$256,740
2021	\$0	\$267,650	\$267,650
2022	\$0	\$279,020	\$279,020
2023	\$0	\$290,880	\$290,880
<b>Total</b>	<b>\$0</b>	<b>2,429,250</b>	<b>2,429,250</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operations impact negligible.

# Hwy 402 Wastewater Main Extension

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Tanner Randall

Phone Number:  
970.962.3715

Email:  
Tanner.Randall@cityofloveland.org

Project Category:  
Planning/Construction

Project Number:  
NA

Duration:  
2016-2017

\*\*\*\*\*

**Total Project  
Cost:  
\$4,966,700**

## About the Project

This project includes the design and construction of a new wastewater main to provide for future development along the Highway 402 corridor as well as the southeast corner of the City's wastewater service area. The main will be designed to maximize gravity flow, but will need a regional lift station to collect wastewater. A condition of annexation was agreed upon for the Olson Annexation that the City would provide wastewater service to the Annexation upon development.



Funding Sources			
Revenue	Wastewater Fund	Wastewater Impact Fee	Total
2016	\$0	\$434,720	<b>\$434,720</b>
2017	\$0	\$4,531,980	<b>\$4,531,980</b>
<b>Total</b>	<b>\$0</b>	<b>\$4,966,700</b>	<b>\$4,966,700</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2016	\$434,720	\$0	<b>\$434,720</b>
2017	\$0	\$4,531,980	<b>\$4,531,980</b>
<b>Total</b>	<b>\$434,720</b>	<b>\$4,531,980</b>	<b>\$4,966,700</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2017*					
<b>Total</b>					

\*Operations impact negligible.



# North Horseshoe Lift Station Upgrades

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Roger Berg

Phone Number:  
970.962.3711

Email:  
Roger.Berg@cityofloveland.org

Project Category:  
Planning/Construction

Project Numbers:  
NA

Duration:  
2018-2019

\*\*\*\*\*

**Total Project  
Cost:  
\$911,330**

## About the Project

Upgrades to the existing lift station will increase pumping capacity to provide adequate sewer service to potential development and population growth in areas north of Horseshoe Reservoir. Design will include a condition assessment, adding a 3<sup>rd</sup> pump, and verifying whether to serve the existing Lago Vista Mobile Home Park.



Funding Sources			
Revenue	Wastewater Fund	Wastewater Impact Fee	Total
2018	\$141,740	\$0	\$141,740
2019	\$769,590	\$0	\$769,590
<b>Total</b>	<b>\$911,330</b>	<b>\$0</b>	<b>\$911,330</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2018	\$141,740	\$0	\$141,740
2019	\$92,350	\$677,240	\$769,590
<b>Total</b>	<b>\$234,090</b>	<b>\$677,240</b>	<b>\$911,330</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2020*					
<b>Total</b>					

\*Operations impact negligible.

# South Side Lift Station Force Main to WWTP

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Tanner Randall

Phone Number:  
970.962.3715

Email:  
Tanner.Randall@cityofloveland.org

Project Category:  
Planning/Construction

Project Numbers:  
NA

Duration:  
2018-2019

\*\*\*\*\*

**Total Project Cost:  
\$1,848,790**

## About the Project

The South Side Lift Station was constructed in 1983 in anticipation for significant growth in the southeast portion of the City. Due to growth occurring in other areas of town, the force main and lift station are currently oversized. The oversized facilities cause the pumps to only operate once every hour and much less frequently at night. The force main discharges directly to the wastewater treatment plant (WWTP). The large force main, infrequent pumping and proximity to the WWTP cause large surges which overwhelm and complicate the treatment process. The proposed project will add a smaller force main and pumps allowing discharges to the WWTP to be smaller and steadier resulting in less strain and improved efficiency at the plant.



Funding Sources					
Revenue	Wastewater Fund	Wastewater Impact Fee	Total		
2018	\$248,040	\$0	\$248,040		
2019	\$1,600,750	\$0	\$1,600,750		
<b>Total</b>	<b>\$1,848,790</b>	<b>\$0</b>	<b>\$1,848,790</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2018	\$248,040	\$0	\$248,040		
2019	\$123,130	\$1,477,620	\$1,600,750		
<b>Total</b>	<b>\$371,170</b>	<b>\$1,477,620</b>	<b>\$1,848,790</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2020*					
<b>Total</b>					

\*Operations impact negligible.

# East Side Discharge Trunk to WWTP

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Tanner Randall

Phone Number:  
970.962.3715

Email:  
Tanner.Randall@cityoflovelan  
d.org

Project Category:  
Planning/Construction

Project Number:  
NA

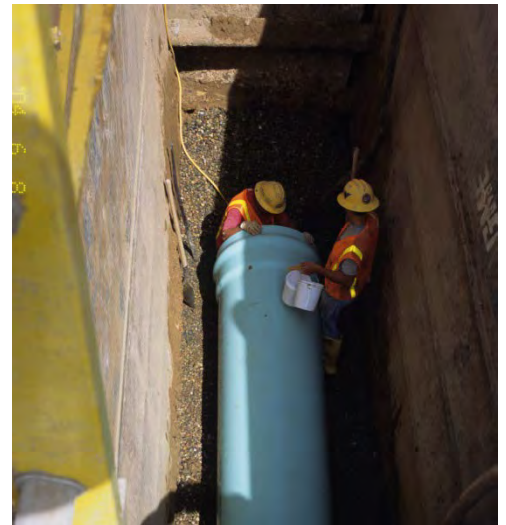
Duration:  
2022

\*\*\*\*\*

**Total Project  
Cost:  
\$1,569,500**

## About the Project

Growth and development on the east side of Loveland will drive the need for the East Side Discharge Trunk to the Wastewater Treatment Plant (WWTP) project. The proposed project will create additional wastewater capacity from the Eastside Lift Station discharge location to the WWTP.



Funding Sources					
Revenue	Wastewater Fund	Wastewater Impact Fee	Total		
2022	\$0	\$1,569,500	\$1,569,500		
<b>Total</b>	<b>\$0</b>	<b>\$1,569,500</b>	<b>\$1,569,500</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2022	\$174,390	\$1,395,110	\$1,569,500		
<b>Total</b>	<b>\$174,390</b>	<b>\$1,395,110</b>	<b>\$1,569,500</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2023*					
<b>Total</b>					

\*Operations impact negligible.

# Collection System Corrosion Control

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
John McGee

Phone Number:  
970.962.3760

Email:  
mcgee@ci.loveland.co.us

Project Category:  
Construction

Project Numbers:  
NA

Duration:  
2014-2015

\*\*\*\*\*

**Total Project Cost:  
\$1,012,750**

## About the Project

The City's wastewater collection system has a significant corrosion problem resulting from the presence of hydrogen sulfide gas. One way to reduce the gas is to strategically place chemical injection sites throughout the City. The proposed project will greatly slow the degradation of concrete collection lines, manholes, and vaults.



Funding Sources					
Revenue	Wastewater Fund	Wastewater Impact Fee	Total		
Prior Years	\$320,000	\$80,000	<b>\$400,000</b>		
2014	\$240,000	\$60,000	<b>\$300,000</b>		
2015	\$250,200	\$62,550	<b>\$312,750</b>		
<b>Total</b>	<b>\$810,200</b>	<b>\$202,550</b>	<b>\$1,012,750</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
Prior Years	\$0	\$400,000	<b>\$400,000</b>		
2014	\$0	\$300,000	<b>\$300,000</b>		
2015	\$0	\$312,750	<b>\$312,750</b>		
<b>Total</b>	<b>\$0</b>	<b>\$1,012,750</b>	<b>\$1,012,750</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2016*					
<b>Total</b>					

\*Operations impact negligible.

# East Side Lift Station Upgrades

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Tom Greene

Phone Number:  
970.962.3706

Email:  
Tom.Greene@cityofloveland.org

Project Category:  
Construction

Project Numbers:  
NA

Duration:  
2021

\*\*\*\*\*

**Total Project Cost:  
\$769,490**

## About the Project

As growth continues on the east side of Loveland, the need for additional capacity at the East Side Lift Station will occur. This proposed project will enlarge the lift station to handle the additional wastewater. The lift station upgrades must be coordinated with the East Side Discharge to WWTP project to ensure that downstream capacity is in place for the larger station.



Funding Sources					
Revenue	Wastewater Fund	Wastewater Impact Fee	Total		
2021	\$0	\$769,490	<b>\$769,490</b>		
<b>Total</b>	<b>\$0</b>	<b>\$769,490</b>	<b>\$769,490</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2021	\$100,370	\$669,120	<b>\$769,490</b>		
<b>Total</b>	<b>\$100,370</b>	<b>\$669,120</b>	<b>\$769,490</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2022*					
<b>Total</b>					

\*Operations impact negligible.

# Miscellaneous Wastewater General Plant Projects

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Chris Matkins

Phone Number:  
970.962.3712

Email:  
Chris.Matkins@cityofloveland  
.org

Project Category:  
Equipment

Project Number:  
NA

Duration:  
2014

\*\*\*\*\*

**Total Project  
Cost:  
\$310,000**

## About the Project

Budgeted dollars are to cover the capital expenses for equipment which is necessary to operate and maintain the wastewater utility. Such expenses might include vehicles, software, large tool and equipment purchases.



Funding Sources					
Revenue	Wastewater Fund	Wastewater Impact Fee	Total		
2014	\$310,000	\$0	<b>\$310,000</b>		
<b>Total</b>	<b>\$310,000</b>	<b>\$0</b>	<b>\$310,000</b>		
Project Cost Estimates by Year					
Elements	Planning	Equipment	Total		
2014	\$0	\$310,000	<b>\$310,000</b>		
<b>Total</b>	<b>\$0</b>	<b>\$310,000</b>	<b>\$310,000</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2015*					
<b>Total</b>					

\*Operations impact negligible.

# Large vehicle Replacements

\*\*\*\*\*

Department:  
Water & Power

Division:  
Wastewater

Project Manager:  
Chris Matkins

Phone Number:  
970.962.3712

Email:  
Chris.Matkins@cityofloveland.org

Project Category:  
Vehicle Replacement

Project Number:  
NA

Duration:  
2015

\*\*\*\*\*

**Total Project Cost:  
\$417,000**

## About the Project

Budgeted dollars are to cover the capital expenses for vehicles which are necessary to operate and maintain the wastewater utility.



Funding Sources					
Revenue	Wastewater Fund	Wastewater Impact Fee	Total		
2015	\$417,000	\$0	<b>\$417,000</b>		
<b>Total</b>	<b>\$417,000</b>	<b>\$0</b>	<b>\$417,000</b>		
Project Cost Estimates by Year					
Elements	Planning	Equipment	Total		
2015	\$0	\$417,000	<b>\$417,000</b>		
<b>Total</b>	<b>\$0</b>	<b>\$417,000</b>	<b>\$417,000</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2016*					
<b>Total</b>					

\*Operations impact negligible.

# Water Line Replacements

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
Roger Berg

Phone Number:  
970.962.3711

Email:  
Roger.Berg@cityofloveland.org

Project Category:  
Planning/Construction

Project Number:  
NA

Duration:  
2014- 2023

\*\*\*\*\*

**Total Project Cost:  
\$18,643,450**

## About the Project

Replacing aging infrastructure is a growing need within the utility. After decades, water pipes, valves, and fire hydrants reach the end of their service life and require increasing maintenance and rehabilitation costs. In some cases, these costs can become unacceptably high and the utility is best served by replacing the facilities. Typically, most communities face increasing replacement costs as the age of installed infrastructure advances.



Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2014	\$2,121,700	\$0	\$2,121,700
2015	\$1,980,750	\$0	\$1,980,750
2016	\$489,060	\$0	\$489,060
2017	\$509,850	\$0	\$509,850
2018	\$531,520	\$0	\$531,520
2019	\$615,670	\$0	\$615,670
2020	\$1,925,520	\$0	\$1,925,520
2021	\$3,345,590	\$0	\$3,345,590
2022	\$3,487,780	\$0	\$3,487,780
2023	\$3,636,010	\$0	\$3,636,010
<b>Total</b>	<b>\$18,643,450</b>	<b>\$0</b>	<b>\$18,643,450</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2014	\$80,000	\$2,041,700	\$2,121,700
2015	\$208,500	\$1,772,250	\$1,980,750
2016	\$0	\$489,060	\$489,060
2017	\$0	\$509,850	\$509,850
2018	\$0	\$531,520	\$531,520
2019	\$0	\$615,670	\$615,670
2020	\$0	\$1,925,520	\$1,925,520
2021	\$0	\$3,345,590	\$3,345,590
2022	\$0	\$3,487,780	\$3,487,780
2023	\$0	\$3,636,010	\$3,636,010
<b>Total</b>	<b>\$288,500</b>	<b>\$18,354,950</b>	<b>\$18,643,450</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operating impact negligible.



# Water Line Projects Coordinated with Public Works

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
Craig Weinland

Phone Number:  
970.962.3750

Email:  
Craig.Weinland@cityofloveland.org

Project Category:  
Construction

Project Number:  
NA

Duration:  
2018-2020

\*\*\*\*\*

**Total Project  
Cost:  
\$1,342,980**

## About the Project

The Water Division plans for projects that align with major street or storm water improvements. The coordinated projects share costs between City Departments and they minimize disruption to the public. The two major waterline coordination projects are Taft Avenue Phase 2 and the Loveland Outfall Phase 3 (Sherri Mar).



Funding Sources					
Revenue	Water Fund	System Impact Fee	Total		
2018	\$62,780	\$0	\$62,780		
2019	\$180,830	\$0	\$180,830		
2020	\$1,099,370	\$0	\$1,099,370		
<b>Total</b>	<b>\$1,342,980</b>	<b>\$0</b>	<b>\$1,342,980</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2018	\$0	\$62,780	\$62,780		
2019	\$180,830	\$0	\$180,830		
2020	\$0	\$1,099,370	\$1,099,370		
<b>Total</b>	<b>\$180,830</b>	<b>\$1,162,150</b>	<b>\$1,342,980</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2021*					
<b>Total</b>					

\*Operating impact negligible.

# Extension and Oversizing Projects

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
Melissa Morin

Phone Number:  
970.962.3709

Email:  
Melissa.Morin@cityofloveland.org

Project Category:  
Construction

Project Number:  
NA

Duration:  
2014-2023

\*\*\*\*\*

**Total Project Cost:  
\$910,970**

## About the Project

As development on the fringes of the City occurs, private developers design and install water infrastructure to serve their specific project. When the City anticipates additional capacity is desired to serve water needs above and



beyond that which is related to the proposed development, the Utility may require a larger water pipeline to be installed by the Developer. The Utility reimburses the Developer for these increased costs through the Extension and Oversizing program.

Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2014	\$0	\$75,000	<b>\$75,000</b>
2015	\$0	\$78,190	<b>\$78,190</b>
2016	\$0	\$81,510	<b>\$81,510</b>
2017	\$0	\$84,970	<b>\$84,970</b>
2018	\$0	\$88,590	<b>\$88,590</b>
2019	\$0	\$92,350	<b>\$92,350</b>
2020	\$0	\$96,280	<b>\$96,280</b>
2021	\$0	\$100,370	<b>\$100,370</b>
2022	\$0	\$104,630	<b>\$104,630</b>
2023	\$0	\$109,080	<b>\$109,080</b>
<b>Total</b>	<b>\$0</b>	<b>\$910,970</b>	<b>\$910,970</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2014	\$0	\$75,000	<b>\$75,000</b>
2015	\$0	\$78,190	<b>\$78,190</b>
2016	\$0	\$81,510	<b>\$81,510</b>
2017	\$0	\$84,970	<b>\$84,970</b>
2018	\$0	\$88,590	<b>\$88,590</b>
2019	\$0	\$92,350	<b>\$92,350</b>
2020	\$0	\$96,280	<b>\$96,280</b>
2021	\$0	\$100,370	<b>\$100,370</b>
2022	\$0	\$104,630	<b>\$104,630</b>
2023	\$0	\$109,080	<b>\$109,080</b>
<b>Total</b>	<b>\$0</b>	<b>\$910,970</b>	<b>\$910,970</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operating impact negligible.

# Morning Dr. Alternate 30" Water Line

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
Tanner Randall

Phone Number:  
970.962.3715

Email:  
Tanner.Randall@  
cityofloveland.org

Project Category:  
Planning/Construction

Project Number:  
NA

Duration:  
2012-2020

\*\*\*\*\*

**Total Project  
Cost:  
\$4,620,250**

## About the Project

The northwest region of the City's water service area is currently supplied by a single 24-inch waterline installed in the 1960's. Increasing repair frequency and water demands as well as an increase in the number of water customers relying on this line necessitates a new, alternate waterline. This new waterline will ensure that City customers relying on this critical water delivery system have the supply and redundancy necessary to provide adequate service in the coming decades.



Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
Prior Years	\$150,410	\$451,230	<b>\$601,640</b>
2019	\$67,670	\$203,000	<b>\$270,670</b>
2020	\$936,980	\$2,810,960	<b>\$3,747,940</b>
<b>Total</b>	<b>\$1,155,060</b>	<b>\$3,465,190</b>	<b>\$4,620,250</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
Prior Years	\$446,640	\$155,000	<b>\$601,640</b>
2019	\$270,670	\$0	<b>\$270,670</b>
2020	\$282,170	\$3,465,770	<b>\$3,747,940</b>
<b>Total</b>	<b>\$999,480</b>	<b>\$3,620,770</b>	<b>\$4,620,250</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2021*					
<b>Total</b>					

\*Operating impact negligible.

# Morning Drive Pump Station

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
Tom Greene

Phone Number:  
970.962.3706

Email:  
Tom.Greene@cityofloveland.org

Project Category:  
Planning/Construction

Project Number:  
NA

Duration:  
2019-2020

\*\*\*\*\*

**Total Project Cost:**  
**\$1,235,420**

## About the Project

The Morning Drive Pump Station was constructed in 1976. The station delivers water to the 29<sup>th</sup> Street storage tank, which serves over a quarter of the City's customers. The equipment is aging and the pump station will require an upgrade to re-size the facilities to meet the needs of the City's growing system.



Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2019	\$53,070	\$159,210	<b>\$212,280</b>
2020	\$255,780	\$767,360	<b>\$1,023,140</b>
<b>Total</b>	<b>\$308,850</b>	<b>\$926,570</b>	<b>\$1,235,420</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2019	\$212,280	\$0	<b>\$212,280</b>
2020	\$120,370	\$902,770	<b>\$1,023,140</b>
<b>Total</b>	<b>\$332,650</b>	<b>\$902,770</b>	<b>\$1,235,420</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2021*					
<b>Total</b>					

\*Operating impact negligible.

# East Gravity Zone – 24” and 16” Lines

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
Tanner Randall

Phone Number:  
970.962.3715

Email:  
Tanner.Randall@cityofloveland.org

Project Category:  
Planning/Construction

Project Number:  
NA

Duration:  
2017- 2021

\*\*\*\*\*

**Total Project  
Cost:  
\$7,441,440**

## About the Project

These pipelines will provide additional discharge piping from the Mountain View Booster Pump Station and the improvements are planned during the reconstruction of the intersection at “Boyd Lake Avenue and Eisenhower”. These waterline improvements are important in ensuring that adequate system pressure can be maintained.



Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2017	\$0	\$380,120	<b>\$380,120</b>
2018	\$0	\$2,704,830	<b>\$2,704,830</b>
2019	\$0	\$3,059,890	<b>\$3,059,890</b>
2020	\$0	\$192,550	<b>\$192,550</b>
2021	\$0	\$1,104,050	<b>\$1,104,050</b>
<b>Total</b>	<b>\$0</b>	<b>\$7,441,440</b>	<b>\$7,441,440</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2017	\$380,120	\$0	<b>\$380,120</b>
2018	\$696,880	\$2,007,950	<b>\$2,704,830</b>
2019	\$123,130	\$2,936,760	<b>\$3,059,890</b>
2020	\$192,550	\$0	<b>\$192,550</b>
2021	\$100,370	\$1,003,680	<b>\$1,104,050</b>
<b>Total</b>	<b>\$1,493,050</b>	<b>\$5,948,390</b>	<b>\$7,441,440</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2022*					
<b>Total</b>					

\*Operating impact negligible.

# 29th Street 5.0 MG Storage Tank #2

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
Tanner Randall

Phone Number:  
970.962.3715

Email:  
Tanner.Randall@cityofloveland.org

Project Category:  
Planning/Construction

Project Number:  
NA

Duration:  
2017- 2019

\*\*\*\*\*

**Total Project Cost:  
\$7,172,270**

## About the Project

The 29th Street steel tank is one of the most utilized storage facilities supporting over a quarter of the City's water customers. The project will provide a second 5.0 million gallon storage tank at this critical location. The additional storage will offer redundancy and reliability for water customers in Northwest Loveland.



Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2018	\$240,140	\$240,140	<b>\$480,280</b>
2019	\$1,638,180	\$1,638,190	<b>\$3,276,370</b>
2020	\$1,707,810	\$1,707,810	<b>\$3,415,620</b>
<b>Total</b>	<b>\$3,586,130</b>	<b>\$3,586,140</b>	<b>\$7,172,270</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2018	\$480,280	\$0	<b>\$480,280</b>
2019	\$160,530	\$3,115,840	<b>\$3,276,370</b>
2020	\$167,350	\$3,248,270	<b>\$3,415,620</b>
<b>Total</b>	<b>\$808,160</b>	<b>\$6,364,110</b>	<b>\$7,172,270</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2020*					
<b>Total</b>					

\*Operating impact negligible.

# New Water Lines 12 Inch 10th St (RR Spur to Madison)

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
Craig Weinland

Phone Number:  
970.962.3750

Email:  
Graig.Weinland@cityofloveland.org

Project Category:  
Construction

Project Number:  
NA

Duration:  
2016-2017

\*\*\*\*\*

**Total Project  
Cost:  
\$433,590**

## About the Project

The proposed 12-inch waterline connects an existing 12-inch waterline in 10th Street to another 12-inch line in Madison Avenue. Likewise, the proposed 16-inch waterline connects an existing 16-inch line in 50th Street to an existing 12-inch line in 57th Street. The connections will improve hydraulic capacity and will provide additional reliability for each respective area.



Funding Sources					
Revenue	Water Fund	System Impact Fee	Total		
2016	\$91,770	\$30,590	<b>\$122,360</b>		
2017	\$233,420	\$77,810	<b>\$311,230</b>		
<b>Total</b>	<b>\$325,190</b>	<b>\$108,400</b>	<b>\$433,590</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2016	\$122,360	\$0	<b>\$122,360</b>		
2017	\$36,700	\$274,530	<b>\$311,230</b>		
<b>Total</b>	<b>\$159,060</b>	<b>\$274,530</b>	<b>\$433,590</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2018*					
<b>Total</b>					

\*Operating impact negligible.

# Southwest Booster Station

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
Roger Berg

Phone Number:  
970.962.3711

Email:  
Roger.Berg@cityofloveland.org

Project Category:  
Annual Program

Project Number:  
NA

Duration:  
2020-2021

\*\*\*\*\*

**Total Project Cost:**  
**\$2,933,210**

## About the Project

The proposed Southwest Booster station is needed in the future to fill the City's South Concrete Tank, located near the intersection of S Taft Ave and 42nd St SE. The tank supports the southern portion of the City. The timing and need for the pump station will depend on growth in the southern portion of the City.



Funding Sources					
Revenue	Water Fund	System Impact Fee	Total		
2020	\$128,370	\$128,370	<b>\$256,740</b>		
2021	\$1,338,230	\$1,338,240	<b>\$2,676,470</b>		
<b>Total</b>	<b>\$1,466,600</b>	<b>\$1,466,610</b>	<b>\$2,933,210</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2020	\$256,740	\$0	<b>\$256,740</b>		
2021	\$0	\$2,676,470	<b>\$2,676,470</b>		
<b>Total</b>	<b>\$256,740</b>	<b>\$2,676,470</b>	<b>\$2,933,210</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2022*					
<b>Total</b>					

\*Operating impact negligible.



# Miscellaneous Transmission & Distribution Projects

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
Craig Weinland

Phone Number:  
970.962.3750

Email:  
Craig.Weinland@cityofloveland.org

Project Category:  
Construction

Project Number:  
NA

Duration:  
2014-2023

\*\*\*\*\*

**Total Project  
Cost:  
\$1,568,270**

## About the Project

Projects include Water Meters and a Vulnerability Assessment



Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2014	\$175,000	\$0	\$175,000
2015	\$130,310	\$0	\$130,310
2016	\$135,850	\$0	\$135,850
2017	\$141,620	\$0	\$141,620
2018	\$147,640	\$0	\$147,640
2019	\$153,920	\$0	\$153,920
2020	\$160,460	\$0	\$160,460
2021	\$167,280	\$0	\$167,280
2022	\$174,390	\$0	\$174,390
2023	\$181,800	\$0	\$181,800
<b>Total</b>	<b>\$1,568,270</b>	<b>\$0</b>	<b>\$1,568,270</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2014	\$0	\$175,000	\$175,000
2015	\$0	\$130,310	\$130,310
2016	\$0	\$135,850	\$135,850
2017	\$0	\$141,620	\$141,620
2018	\$0	\$147,640	\$147,640
2019	\$0	\$153,920	\$153,920
2020	\$0	\$160,460	\$160,460
2021	\$0	\$167,280	\$167,280
2022	\$0	\$174,390	\$174,390
2023	\$0	\$181,800	\$181,800
<b>Total</b>	<b>\$0</b>	<b>\$1,568,270</b>	<b>\$1,568,270</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operating impact negligible.

# 2.0 MG Dakota Ridge Tank PZ2

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
Tom Greene

Phone Number:  
970.962.3706

Email:  
Tom.Greene@cityofloveland.org

Project Category:  
Construction

Project Number:  
NA

Duration:  
2019-2020

\*\*\*\*\*

**Total Project Cost:  
\$4,870,130**

## About the Project

A 2.0 MG storage tank is needed to meet future demands in the P2 Zone. The timing of the tank is estimated based on the proposed development in the area. The storage will allow the proposed 29<sup>th</sup> Street pump station P2 expansion to operate more efficiently rather having existing pumps running continuously.



Funding Sources			
Revenue	Water Fund	System Impact Fee	Total
2019	\$36,940	\$147,760	<b>\$184,700</b>
2020	\$937,090	\$3,748,340	<b>\$4,685,430</b>
<b>Total</b>	<b>\$974,030</b>	<b>\$3,896,100</b>	<b>\$4,870,130</b>

Project Cost Estimates by Year			
Elements	Planning	Construction	Total
2019	\$184,700	\$0	<b>\$184,700</b>
2020	\$192,550	\$4,492,880	<b>\$4,685,430</b>
<b>Total</b>	<b>\$377,250</b>	<b>\$4,492,880</b>	<b>\$4,870,130</b>

Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2021*					
<b>Total</b>					

\*Operating impact negligible.

# 16" in Granite (57<sup>th</sup> to 50<sup>th</sup>)

\*\*\*\*\*

Department:  
Water and Power

Division:  
Water

Project Manager:  
Tanner Randall

Phone Number:  
970.962.3715

Email:  
Tanner.Randall@cityofloveland.org

Project Category:  
Construction

Project Number:

Duration:  
2017-2018

\*\*\*\*\*

**Total Project  
Cost:  
\$453,250**

## About the Project

The 16" waterline will provide a valuable link between the gravity pressure zone and P1. The waterline will ensure adequate pressure and flow to customers in North Loveland.



Funding Sources					
Revenue	Water Fund	System Impact Fee	Total		
2017	\$0	\$93,890	<b>\$93,890</b>		
2018	\$0	\$359,360	<b>\$359,360</b>		
<b>Total</b>	<b>\$0</b>	<b>\$453,250</b>	<b>\$453,250</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2017	\$93,890	\$0	<b>\$93,890</b>		
2018	\$66,550	\$292,810	<b>\$359,360</b>		
<b>Total</b>	<b>\$160,440</b>	<b>\$292,810</b>	<b>\$453,250</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2019*					
<b>Total</b>					

\*Operating impact negligible.

# 3.5 MG 43<sup>rd</sup> St Tank #2

\*\*\*\*\*

Department:  
Water and Power

Division:  
Water

Project Manager:  
Tanner Randall

Phone Number:  
970.962.3715

Email:  
Tanner.Randall@cityofloveland.org

Project Category:  
Construction

Project Number:

Duration:  
2023

\*\*\*\*\*

**Total Project  
Cost:  
\$401,760**

## About the Project

A tank will be designed and constructed to provide reliable water service and pressure to existing pressure zone 1.



Funding Sources					
Revenue	Water Fund	System Impact Fee	Total		
2023	\$80,350	\$321,410	<b>\$401,760</b>		
<b>Total</b>	<b>\$80,350</b>	<b>\$321,410</b>	<b>\$401,760</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
2023	\$401,760	\$0	<b>\$401,760</b>		
<b>Total</b>	<b>\$401,760</b>	<b>\$0</b>	<b>\$401,760</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2024*					
<b>Total</b>					

\*Operating impact negligible.

# Water Treatment Plant Projects

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
John McGee

Phone Number:  
970.962.3760

Email:  
John.McGee@cityofloveland.org

Project Category:  
Planning/Construction

Project Number:  
NA

Duration:  
2013-2016

\*\*\*\*\*

**Total Project Cost:  
\$1,029,050**

## About the Project

There are a variety of Water Treatment Plant projects planned to improve and expand for plant treatment operations and create higher system reliability and efficiency.



Funding Sources					
Revenue	Water Fund	System Impact Fee	Total		
Prior Years	\$474,800	\$450,000	<b>\$924,800</b>		
2014	\$0	\$0	<b>\$0</b>		
2015	\$104,250	\$0	<b>\$104,250</b>		
<b>Total</b>	<b>\$579,050</b>	<b>\$450,000</b>	<b>\$1,029,050</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
Prior Years	\$24,800	\$900,000	<b>\$924,800</b>		
2014	\$0	\$0	<b>\$0</b>		
2015	\$0	\$104,250	<b>\$104,250</b>		
<b>Total</b>	<b>\$24,800</b>	<b>\$1,004,250</b>	<b>\$1,029,050</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2016*					
<b>Total</b>					

\*Operating impact negligible.

# Water Treatment Plant Expansion

\*\*\*\*\*

Department:  
Water & Power

Division:  
Water

Project Manager:  
Roger Berg

Phone Number:  
970.962.3711

Email:  
Roger.Berg@cityofloveland.org

Project Category:  
Planning/Construction

Project Number:  
W1300D

Duration:  
2013-2015

\*\*\*\*\*

**Total Project Cost:  
\$19,428,780**

## About the Project

Beginning 2013, the 94 year old Filter Plant #1 building will be demolished and a new 8 MGD filter building will be constructed in its place. The project will expand the filtration capacity of the WTP to 8 MGD and will provide greater redundancy and level of service for the City customers.



Funding Sources					
Revenue	Water Fund	System Impact Fee	Total		
Prior Years	\$299,200	\$299,200	<b>\$598,400</b>		
2014	\$3,800,000	\$5,700,000	<b>\$9,500,000</b>		
2015	\$3,732,150	\$5,598,230	<b>\$9,330,380</b>		
<b>Total</b>	<b>\$7,831,350</b>	<b>\$11,597,430</b>	<b>\$19,428,780</b>		
Project Cost Estimates by Year					
Elements	Planning	Construction	Total		
Prior Years	\$598,400	\$0	<b>\$598,400</b>		
2014	\$750,000	\$8,750,000	<b>\$9,500,000</b>		
2015	\$781,880	\$8,548,500	<b>\$9,330,380</b>		
<b>Total</b>	<b>\$2,130,280</b>	<b>\$17,298,500</b>	<b>\$19,428,780</b>		
Estimated Initial Operations Impact					
	Personnel	Supplies	Purchased Services	Total	FTE
2016*					
<b>Total</b>					

\*Operating impact negligible.



**CITY OF LOVELAND**  
 DEVELOPMENT SERVICES DEPARTMENT  
 Civic Center • 500 East 3<sup>rd</sup> Street • Loveland, Colorado 80537  
 (970) 962-2346 • FAX (970) 962-2945 • TDD (970) 962-2620

**AGENDA ITEM:** 6  
**MEETING DATE:** 7/2/2013  
**TO:** City Council  
**FROM:** Troy Bliss, Current Planning  
**PRESENTER:** Troy Bliss

**TITLE:**

An Ordinance on First Reading Vacating a Public Right-Of-Way for Oberon Drive and a Portion of a Public Right-Of-Way for Janus Drive Located in the Millennium Southwest Fifth Subdivision, City of Loveland, Larimer County, Colorado

**RECOMMENDED CITY COUNCIL ACTION:**

Conduct a public hearing and adopt the ordinance on first reading.

**OPTIONS:**

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development and consideration
5. Adopt a motion continuing the item to a future Council meeting

**DESCRIPTION:**

This is a legislative action for the adoption of an ordinance on first reading to vacate public right-of-way for Oberon Drive and a portion of a public right-of-way for Janus Drive, located within the Millennium Southwest Fifth Subdivision.

**BUDGET IMPACT:**

- Positive  
 Negative  
 Neutral or negligible

**SUMMARY:**

This is a public hearing to consider a request for vacating public rights-of-way within the Millennium SW Fifth Subdivision. The rights-of-way to be vacated include Oberon Drive and a portion of Janus Drive. These are public streets that were platted and dedicated with the Millennium SW Fifth Subdivision and depicted on the Falcon Brook Final Development Plan

(FDP). Only the southeastern third of the Millennium SW Fifth Subdivision was actually developed.

In conjunction with the vacation request, the applicant is seeking to re-subdivide that portion of the Millennium SW Fifth Subdivision that has not been developed and amend the FDP to include a 75-lot detached single-family residential development referred to as the Millennium SW Sixteenth Subdivision/Tulip Creek. The current location of Oberon Drive and Janus Drive do not fit within the newly designed subdivision. Consequently, there is the need to vacate these rights-of-way and reestablish them in a different location and alignment with the new plat.

The rights-of way to be vacated contain utilities, but were never paved and no buildings were ever constructed on the lots adjacent to the unpaved streets. A condition on the vacation would prevent it from becoming legally effect until the proposed Millennium SW Sixteenth Subdivision/Tulip Creek plat is recorded. The existing utilities will be relocated to be within the new rights-of-way in the Millennium SW Sixteenth Subdivision/Tulip Creek plat.

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**REVIEWED BY CITY MANAGER:**



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**LIST OF ATTACHMENTS:**

Ordinance  
Staff Memorandum  
Planning Commission Packet  
Planning Commission Minutes  
Presentation



**FIRST READING:** July 2, 2013

**SECOND READING:** \_\_\_\_\_

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE VACATING A PUBLIC RIGHT-OF-WAY FOR OBERON DRIVE AND A PORTION OF A PUBLIC RIGHT-OF-WAY FOR JANUS DRIVE LOCATED IN THE MILLENNIUM SOUTHWEST FIFTH SUBDIVISION, CITY OF LOVELAND, LARIMER COUNTY, COLORADO**

**WHEREAS**, the City Council, at a regularly scheduled meeting, considered the vacation of the public right-of-way for Oberon Drive and that portion of the public right-of-way for Janus Drive described below, located in the Millennium Southwest Fifth Subdivision, City of Loveland, Larimer County, Colorado; and

**WHEREAS**, the City Council finds and determines that, upon satisfaction of the condition set forth below, no land adjoining any right-of way to be vacated will be left without an established public or private right-of-way or easement connecting said land with another established public or private right-of-way or easement; and

**WHEREAS**, the City Council finds and determines that, upon satisfaction of the condition set forth below, that portion of the public right-of-way to be vacated is no longer necessary for the public use and convenience; and

**WHEREAS**, the City Council further finds and determines that the application filed at the Development Center was signed by the owners of more than 50% of property abutting the easement to be vacated.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:**

**Section 1.** That the City Council hereby adopts and makes the findings set forth above.

**Section 2.** That, based on the City Council’s findings described above and subject to the condition precedent set forth in Section 3 below, the following described public rights-of-way be and the same is hereby vacated:

**Oberon Drive and a Portion of Janus Drive Right-of-Way Vacation**

**A strip of land previously dedicated as Right of Way for Oberon Drive and Janus Drive by the Millennium SW Fifth Subdivision plat, recorded June 6, 2004 as Reception No. 2004-0052515 of the Records of Larimer County and being located in the Northwest**

**Quarter of the Southeast Quarter (NW1/4SE1/4) of Section Seventeen (17) Township Five North (T.5N.), Range Sixty-nine West (R.69W.), Sixth Principal Meridian (6<sup>th</sup> P.M.), City of Loveland, County of Larimer, State of Colorado, said strip of land herein vacated as Right of Way more particularly described as follows:**

**COMMENCING at the Center South Sixteenth corner of said Section 17 and assuming the South line of Northwest Quarter of the Southeast Quarter of said Section 17 to bear South 89°38'56" West with all other bearings contained herein relative thereto;**

**THENCE South 89°38'56" West along the South line of Northwest Quarter of the Southeast Quarter of said Section 17 a distance of 289.10 feet to the intersection of the center line of Janus Drive and the South line of Northwest Quarter of the Southeast Quarter of said Section 17;**

**THENCE North 00°36'22" East along the center line of said Janus Drive a distance of 69.61 feet to the South line of said Millennium SW Fifth Subdivision;**

**THENCE North 00°36'22" East continuing along the center line of said Janus Drive a distance of 231.55 feet to a Point of Curvature on said center line;**

**THENCE along the arc of a curve concave to the Southeast a distance of 92.36 feet, said curve has a Radius of 170.00 feet, a Delta of 31°07'43" and is subtended by a Chord bearing North 16°10'14" East a distance of 91.23 feet to the intersection of the centerlines of Oberon Drive and Janus Drive;**

**THENCE North 58°15'54" West along the center line of said Oberon Drive a distance of 25.00 feet to the beginning point of a curve non-tangent to this course and to the POINT OF BEGINNING;**

**THENCE along the arc of a curve concave to the Southeast a distance of 37.37 feet, said curve has a Radius of 195.00 feet, a Delta of 10°58'50" and is subtended by a Chord bearing South 26°14'41" West a distance of 37.31 feet to the cusp of a curve concave to the Southwest, the radius point of said curve concave to the Southwest bears North 69°14'44" West a distance of 15.00 feet;**

**THENCE along the arc of a curve concave to the Southwest a distance of 20.69 feet, said curve has a Radius of 15.00 feet, a Delta of 79°01'10" and is subtended by a Chord bearing North 18°45'19" West a distance of 19.09 feet to a Point of Tangency;**

**THENCE North 58°15'54" West a distance of 120.36 feet to a Point of Curvature;**

**THENCE along the arc of a curve concave to the Northeast a distance of 193.30 feet, said curve has a Radius of 190.00 feet, a Delta of 58°17'27" and is subtended by a Chord bearing North 29°07'11" West a distance of 185.07 feet to a Point of Tangency;**

**THENCE North 00°01'33" East a distance of 433.66 feet to a Point of Curvature;**

**THENCE along the arc of a curve concave to the Southeast a distance of 300.69 feet, said curve has a Radius of 190.00 feet, a Delta of 90°40'33" and is subtended by a Chord bearing North 45°21'50" East a distance of 270.28 feet to a Point of Tangency;**

**THENCE South 89°17'54" East a distance of 374.92 feet to a Point of Curvature;**

**THENCE along the arc of a curve concave to the Northwest a distance of 42.97 feet, said curve has a Radius of 167.00 feet, a Delta of 14°44'34" and is subtended by a Chord bearing North 83°19'49" East a distance of 42.85 feet to a Point of Reverse Curvature;**

**THENCE** along the arc of a curve concave to the Southwest a distance of 158.49 feet, said curve has a Radius of 76.00 feet, a Delta of 119°29'03" and is subtended by a Chord bearing South 44°17'56" East a distance of 131.29 feet to a Point of Reverse Curvature;

**THENCE** along the arc of a curve concave to the Southeast a distance of 42.97 feet, said curve has a Radius of 167.00 feet, a Delta of 14°44'29" and is subtended by a Chord bearing South 08°04'21" West a distance of 42.85 feet to a Point of Tangency;

**THENCE** South 00°42'06" West a distance of 204.03 feet to a Point of Curvature;

**THENCE** along the arc of a curve concave to the Northwest a distance of 150.76 feet, said curve has a Radius of 195.00 feet, a Delta of 44°17'54" and is subtended by a Chord bearing South 22°51'03" West a distance of 147.04 feet to a Point of Tangency;

**THENCE** South 45°00'00" West a distance of 13.00 feet;

**THENCE** North 45°00'00" West along a line crossing the Janus Drive Right of Way a distance of 50.00 feet;

**THENCE** North 45°00'00" East a distance of 13.00 feet to a Point of Curvature;

**THENCE** along the arc of a curve concave to the Northwest a distance of 112.11 feet, said curve has a Radius of 145.00 feet, a Delta of 44°17'54" and is subtended by a Chord bearing North 22°51'03" East a distance of 109.34 feet to a Point of Tangency;

**THENCE** North 00°42'06" East a distance of 265.86 feet to a Point of Curvature;

**THENCE** along the arc of a curve concave to the Southwest a distance of 28.27 feet, said curve has a Radius of 18.00 feet, a Delta of 90°00'00" and is subtended by a Chord bearing North 44°17'54" West a distance of 25.46 feet to a Point of Tangency;

**THENCE** North 89°17'54" West a distance of 436.76 feet to a Point of Curvature;

**THENCE** along the arc of a curve concave to the Southeast a distance of 221.56 feet, said curve has a Radius of 140.00 feet, a Delta of 90°40'33" and is subtended by a Chord bearing South 45°21'50" West a distance of 199.15 feet to a Point of Tangency;

**THENCE** South 00°01'33" West a distance of 433.66 feet to a Point of Curvature;

**THENCE** along the arc of a curve concave to the Northeast a distance of 142.43 feet, said curve has a Radius of 140.00 feet, a Delta of 58°17'27" and is subtended by a Chord bearing South 29°07'11" East a distance of 136.37 feet to a Point of Tangency;

**THENCE** South 58°15'54" East a distance of 120.36 feet to a Point of Curvature;

**THENCE** along the arc of a curve concave to the Northwest a distance of 20.69 feet, said curve has a Radius of 15.00 feet, a Delta of 79°01'09" and is subtended by a Chord bearing North 82°13'31" East a distance of 19.09 feet to the cusp of a curve concave to the Southeast, the radius point of said curve concave to the Southeast bears South 52°46'28" East a distance of 195.00 feet;

**THENCE** along the arc of a curve concave to the Southeast a distance of 37.37 feet, said curve has a Radius of 195.00 feet, a Delta of 10°58'50" and is subtended by a Chord bearing South 37°13'32" West a distance of 37.31 feet to the POINT OF BEGINNING .

**Said described parcel of land contains 96,865 sq. ft. or 2.224 acres, more or less.**

**Section 3.** That as provided in Section 16.36.060 of the Loveland Municipal Code and in order to preserve and promote the public health, safety and welfare of the inhabitants of the city and the public generally, the vacation of that portion of the public rights-of-way as set forth in

Section 2 above shall not be effective until the following condition precedent (the "Conditions") has been satisfied:

- a. The Millennium SW Sixteenth Subdivision Final Plat (being a replat of the Millennium SW Fifth Subdivision) is approved and recorded by the City.

**Section 4.** That as of the date and time when the Millennium SW Sixteenth Subdivision Final Plat has been approved and recorded by the City, the Condition shall be deemed satisfied and the vacation of that portion of the public rights-of-way set forth in Section 2 above shall be effective.

**Section 5.** That as provided in City Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full. This Ordinance shall be in full force and effect ten days after its final publication, as provided in City Charter Section 4-8(b).

**Section 6.** That the City Clerk is hereby directed to record this Ordinance with the Larimer County Clerk and Recorder after its effective date in accordance with State Statutes.

ADOPTED this \_\_\_ day of July, 2012.

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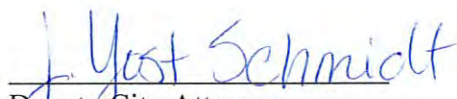
Cecil A. Gutierrez, Mayor

**ATTEST:**

---

City Clerk

APPROVED AS TO FORM:

  
 Deputy City Attorney



## Development Services Current Planning

500 East Third Street, Suite 310 • Loveland, CO 80537  
(970) 962-2523 • Fax (970) 962-2945 • TDD (970) 962-2620  
www.cityofloveland.org

### MEMORANDUM

**TO:** City Council

**FROM:** Troy Bliss, City Planner II, Current Planning Division

**DATE:** July 2, 2013

**SUBJECT:** Millennium SW Fifth Subdivision Vacation of Public Right-of-Way

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#### **I. EXHIBITS**

- A. Planning Commission packet
- B. Planning Commission minutes
- C. Slide presentation

#### **II. KEY ISSUES**

Staff believes that all key issues regarding the vacation have been resolved through the staff review process. The Planning Commission unanimously recommends approval of the vacation as proposed.

#### **III. BACKGROUND**

The attached ordinance concerns a request to vacate public right-of-way for Oberon Drive and a portion of public right-of-way for Janus Drive located within the Millennium SW Fifth Subdivision. This right-of-way is located within the undeveloped portion of the subdivision which is also requesting to be replatted. The current configuration of the right-of-way does not fit within the proposed design. New right-of-way associated with Oberon Drive and Janus Drive will be dedicated in conjunction with approval of the new subdivision plat.

The subject property was annexed in 2001 as the Millennium Addition zoned Planned Unit Development (P-59). It is located within Parcel D of the Millennium General Development Plan which represents the southernmost boundary of the Millennium Addition. This general area of the Millennium Addition is designated for a variety of residential type uses.

#### **IV. VACATION**

The proposal is to vacate Oberon Drive and a portion of Janus Drive within the Millennium SW Fifth Subdivision. These streets to be vacated are illustrated on Attachment 1 of Exhibit A, which is the corresponding legal description and exhibit map to the vacation request. Further, please refer to Attachment 2 of Exhibit A that places these streets into context of the currently platted subdivision. The Millennium SW Fifth Subdivision was predominantly envisioned as a multi-family residential development, approved in conjunction with the Falcon Brook Final Development Plan. Only a portion of this project was constructed.

Loveland Midtown Development, Inc. has acquired the property and is proposing to re-plot approximately 21 acres of the Millennium SW Fifth Subdivision for future development of 75 single family residential lots. (Please take note that this application is under City review and has not received approval at this time.) In order to accommodate this new subdivision design, the current alignment of Oberon Drive and portion of Janus Drive need to be vacated. These streets will however be rededicated for necessary utility installations and public access through the proposed re-platted subdivision. There are also some existing utilities that will need to be removed and relocated. Agencies outside of the City which provide utility services including Century Link, Comcast, and Xcel Energy have all provided responses to this vacation request, indicating that there are no concerns.

#### **V. PLANNING COMMISSION REVIEW**

The vacation was reviewed by the Planning Commission at a public hearing on June 10, 2013. The item was placed on the consent agenda. No discussion was held on the matter and the Planning Commission unanimously recommended approval of the vacation subject to the vacation not taking effect until the Millennium SW Sixteenth Subdivision Final Plat (being a re-plot of the Millennium SW Fifth Subdivision) is approved and recorded. The vacation ordinance has been prepared to reflect this condition.

#### **RECOMMENDATION**

Staff recommends, subject to any further information that may be presented at the public hearing, that City Council adopt the ordinance on first reading.

## Development Services Current Planning

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(970) 962-2523 • Fax (970) 962-2945 • TDD (970) 962-2620  
www.cityofloveland.org



### Planning Commission Staff Report

June 10, 2013

**Agenda #:** Consent Agenda - 1  
**Title:** Millennium SW Fifth Subdivision Vacation (PZ #13-00060)  
**Applicant:** Loveland Midtown Development, Inc.  
**Request:** **Vacation of public rights-of-way**  
**Location:** Northeast corner of E. 5<sup>th</sup> Street and Sculptor Drive.  
**Existing Zoning:** P-59 - Millennium Addition  
**Proposed Use:** Future single-family residential development  
**Staff Planner:** Troy Bliss

#### **Staff Recommendation**

Subject to additional evidence presented at the public hearing, City staff recommends the following motion:

#### **Recommended Motions:**

1. Move to make the findings listed in Section VIII of the Planning Commission staff report dated June 10, 2013 and, based on those findings, recommend that City Council approve the requested vacation of public rights-of-way subject to the condition listed in Section IX of the report, as amended on the record.

#### **Summary of Analysis**

This is a public hearing to consider a request for vacating public rights-of-way within the Millennium SW Fifth Subdivision. The rights-of-way to be vacated include Oberon Drive and a portion of Janus Drive. These are public streets that were platted and dedicated with the Millennium SW Fifth Subdivision and are also tied to a Final Development Plan known as Falcon Brook. Only the southeastern third of this 36-acre project has been developed. The subject portion of this site has segments of utilities installed within Oberon Drive and Janus Drive but the streets were never paved and no buildings were ever constructed.

In conjunction with the vacation request, the applicant is seeking to re-subdivide the property and amend the final development plan to include a 75-lot detached single-family residential development referred to as the Millennium SW Sixteenth Subdivision/Tulip Creek. The current location of Oberon Drive and Janus Drive do not fit within the newly designed subdivision. Consequently, there is the need to vacate these rights-of-way and reestablish them in a different location and alignment elsewhere on the site. Additionally, a minimal amount of utility removal and relocation will need to occur.

**I. SUMMARY**

The applicant proposes to vacate Oberon Drive and a portion of Janus Drive within the Millennium SW Fifth Subdivision. These streets to be vacated are illustrated on **Attachment 1**, which is the corresponding legal description and exhibit to the vacation request. Further, please refer to **Attachment 2** that places these streets into context of the currently platted subdivision. The Millennium SW Fifth Subdivision was predominantly envisioned as a multi-family residential development, approved in conjunction with the Falcon Brook Final Development Plan. Only a portion of this project was constructed.

Loveland Midtown Development, Inc. has acquired the property and is proposing to re-plat approximately 21 acres of the Millennium SW Fifth Subdivision for future development of 75 single family residential lots (**Attachment 4**). (Please take note that this application is under City review and has not received approval at this time.) In order to accommodate this new subdivision design, the current alignment of Oberon Drive and portion of Janus Drive need to be vacated. These streets will however be rededicated for necessary utility installations and public access through the proposed re-platted subdivision. There are also some existing utilities that will need to be removed and relocated. Agencies outside of the City which provide utility services including Century Link, Comcast, and Xcel Energy have all provided responses to this vacation request, indicating that there are no concerns (**Attachment 3**).

**II. ATTACHMENTS**

1. Vacation of Right-of-Way Legal Description and Exhibit
2. Millennium SW Fifth Subdivision
3. Utility response letters
4. Millennium SW Sixteenth Subdivision/Tulip Creek – for reference purposes only

**III. VICINITY MAP**





**IV. SITE DATA**

ACREAGE OF SITE: ..... APPROXIMATELY 2.2 ACRES (AREA OF RIGHT-OF-WAY  
..... TO BE VACATED)

PROPERTY ZONING / USE ..... P-59 MILLENNIUM ADDITION

EXISTING ZONING / USE - NORTH ..... UNINCORPORATED LARIMER COUNTY / VACANT  
UNDEVELOPED PROPERTY

EXISTING ZONING / USE - SOUTH ..... P-59 MILLENNIUM ADDITION / MULTI-FAMILY  
RESIDENTIAL (FALCON BROOK)

EXISTING ZONING / USE - EAST ..... UNINCORPORATED LARIMER COUNTY / VACANT  
UNDEVELOPED PROPERTY

EXISTING ZONING / USE - WEST ..... P-59 MILLENNIUM ADDITION / VACANT UNDEVELOPED  
PORTION OF STONE CREEK – SINGLE FAMILY  
RESIDENTIAL

**V. KEY ISSUES**

There are no key issues regarding this vacation request. All City Divisions and all applicable outside City utility providers have no objection to the vacation of Oberon Drive and a portion of Janus Drive. The City is however requiring that the Millennium SW Sixteenth Subdivision/Tulip Creek re-plat be approved and recorded prior to the vacation taking effect so that new rights-of-way will be dedicated for public use, including the ability to re-route utilities.

**VI. BACKGROUND**

The subject property was annexed in 2001 as the Millennium Addition zoned Planned Unit Development (P-59). It is located within Parcel D of the Millennium General Development Plan which represents the southernmost boundary of the Millennium Addition. This general area of the Millennium Addition is designated for a variety of residential type uses.

**VII. STAFF, APPLICANT, AND NEIGHBORHOOD INTERACTION**

**A. Notification:** An affidavit was received from Chris Messersmith, on behalf of the applicant, certifying that written notice was mailed to all surface owners abutting the right-of-way to be vacated and notices were posted in a prominent location on the perimeter on May 16, 2013. In addition, a notice was published in the Reporter Herald on May 25, 2013.

**B. Neighborhood Response:** A neighborhood meeting is not required in conjunction with an application to vacate public right-of-way. However, all surface owners and all owners of easements or right-of-way abutting the right-of-way to be vacated are notified of the application. Further, at least 50% of such owners must be party to the application. Given these requirements and the configuration of the property, only 1 owner was notified of the application beyond the applicant. No neighborhood response has been received at the time this staff report was prepared.

**VIII. FINDINGS AND ANALYSIS**

Chapter 16.36, Section 16.36.010.B

1. *That no land adjoining any right-of-way to be vacated is left without an established public or private right-of-way or easement connecting said land with another reestablished public or private right-of-way:*

In order to comply with this provision of the Municipal Code, the City must require that the vacation not take effect until a corresponding re-plat of the Millennium SW Fifth Subdivision (aka Millennium SW Sixteenth Subdivision) is approved and recorded. This will establish a connecting public right-of-way.

2. *That the right-of-way or easement to be vacated is no longer necessary for the public use and convenience.*

In conjunction with a corresponding application to re-plat the Millennium SW Fifth Subdivision, the current location of Oberon Drive and a portion of Janus Drive are no longer necessary for public use. These streets will be relocated based upon a proposed new subdivision design to provide public use and convenience.

## Development Review Team Analysis

### Current Planning

The right-of-way to be vacated currently serves no purpose for vehicle and pedestrian accessibility since this portion of the Millennium SW Fifth Subdivision has not been developed. Beyond some limited utilities that exist within the right-of-way which are proposed to be removed and relocated, there is no public benefit keeping Oberon Drive and a portion of Janus Drive in their current configuration.

### Transportation Development Review

The proposed right-of-way vacation will not create a negative impact upon the City's public streets. A new and revised plat will dedicate the appropriate rights-of-way for the public streets within this subdivision.

### Fire

The proposed right-of-way vacation will not create a negative impact upon the City's ability provide emergency service.

### Water/Wastewater

The subject area to be vacated is the City's current service area for both water and wastewater. There are existing water and wastewater utilities within the area to be vacated. The department is in the process of reviewing a concurrent plat (Millennium SW Sixteenth Subdivision) that dedicates right-of-way and easements over these utilities. The Department requests that the vacation ordinance would be contingent to approval of the final plat for the Millennium SW Sixteenth Subdivision. If so, the Department would find that:

\*The existing ROW to be vacated does not impact the existing water and wastewater utility configuration within and adjacent to this development.

\*The existing ROW to be vacated is no longer necessary for public use and convenience.

Stormwater

The existing street right-of-way, to be vacated, is no longer used to convey Stormwater and thus is not necessary for the public use and conveyance of Stormwater.

Power

An underground two-phase conductor in conduit is located along the western right-of-way of Janus Drive and crosses Oberon Drive in the right-of-way to be vacated. The right-of-way to be vacated is no longer necessary for the public use and convenience provided that a new right-of-way covering the same area is dedicated at the same time as the vacation of the existing right-of-way.

**IX. RECOMMENDED CONDITION**

The following conditions are recommended by City Staff.

Current Planning

1. This vacation shall not take effect until the Millennium SW Sixteenth Subdivision Final Plat (being a re-plat of the Millennium SW Fifth Subdivision) is approved and recorded.

**PROPERTY DESCRIPTION****Oberon Drive and a Portion of Janus Drive Right-of-Way Vacation**

A strip of land previously dedicated as Right of Way for Oberon Drive and Janus Drive by the Millennium SW Fifth Subdivision plat, recorded June 6, 2004 as Reception No. 2004-0052515 of the Records of Larimer County and being located in the Northwest Quarter of the Southeast Quarter (NW1/4SE1/4) of Section Seventeen (17) Township Five North (T.5N.), Range Sixty-nine West (R.69W.), Sixth Principal Meridian (6<sup>th</sup> P.M.), City of Loveland, County of Larimer, State of Colorado, said strip of land herein vacated as Right of Way more particularly described as follows:

**COMMENCING** at the Center South Sixteenth corner of said Section 17 and assuming the South line of Northwest Quarter of the Southeast Quarter of said Section 17 to bear North 89°38'56" East with all other bearings contained herein relative thereto;

THENCE North 89°38'56" East along the South line of Northwest Quarter of the Southeast Quarter of said Section 17 a distance of 289.10 feet to the intersection of the center line of Janus Drive and the South line of Northwest Quarter of the Southeast Quarter of said Section 17;

THENCE North 00°36'22" East along the center line of said Janus Drive a distance of 69.61 feet to the South line of said Millennium SW Fifth Subdivision;

THENCE North 00°36'22" East continuing along the center line of said Janus Drive a distance of 231.55 feet to a Point of Curvature on said center line;

THENCE along the arc of a curve concave to the Southeast a distance of 92.36 feet, said curve has a Radius of 170.00 feet, a Delta of 31°07'43" and is subtended by a Chord bearing North 16°10'14" East a distance of 91.23 feet to the intersection of the centerlines of Oberon Drive and Janus Drive;

THENCE North 58°15'54" West along the center line of said Oberon Drive a distance of 25.00 feet to the beginning point of a curve non-tangent to this course and to the **POINT OF BEGINNING**;

THENCE along the arc of a curve concave to the Southeast a distance of 37.37 feet, said curve has a Radius of 195.00 feet, a Delta of 10°58'50" and is subtended by a Chord bearing South 26°14'41" West a distance of 37.31 feet to the cusp of a curve concave to the Southwest, the radius point of said curve concave to the Southwest bears North 69°14'44" West a distance of 15.00 feet;

THENCE along the arc of a curve concave to the Southwest a distance of 20.69 feet, said curve has a Radius of 15.00 feet, a Delta of 79°01'10" and is subtended by a Chord bearing North 18°45'19" West a distance of 19.09 feet to a Point of Tangency;

THENCE North 58°15'54" West a distance of 120.36 feet to a Point of Curvature;

THENCE along the arc of a curve concave to the Northeast a distance of 193.30 feet, said curve has a Radius of 190.00 feet, a Delta of 58°17'27" and is subtended by a Chord bearing North 29°07'11" West a distance of 185.07 feet to a Point of Tangency;

THENCE North 00°01'33" East a distance of 433.66 feet to a Point of Curvature;

THENCE along the arc of a curve concave to the Southeast a distance of 300.69 feet, said curve has a Radius of 190.00 feet, a Delta of 90°40'33" and is subtended by a Chord bearing North 45°21'50" East a distance of 270.28 feet to a Point of Tangency;

THENCE South 89°17'54" East a distance of 374.92 feet to a Point of Curvature;

THENCE along the arc of a curve concave to the Northwest a distance of 42.97 feet, said curve has a Radius of 167.00 feet, a Delta of 14°44'34" and is subtended by a Chord bearing North 83°19'49" East a distance of 42.85 feet to a Point of Reverse Curvature;

THENCE along the arc of a curve concave to the Southwest a distance of 158.49 feet, said curve has a Radius of 76.00 feet, a Delta of 119°29'03" and is subtended by a Chord bearing South 44°17'56" East a distance of 131.29 feet to a Point of Reverse Curvature;

THENCE along the arc of a curve concave to the Southeast a distance of 42.97 feet, said curve has a Radius of 167.00 feet, a Delta of 14°44'29" and is subtended by a Chord bearing South 08°04'21" West a distance of 42.85 feet to a Point of Tangency;

THENCE South 00°42'06" West a distance of 204.03 feet to a Point of Curvature;

THENCE along the arc of a curve concave to the Northwest a distance of 150.76 feet, said curve has a Radius of 195.00 feet, a Delta of 44°17'54" and is subtended by a Chord bearing South 22°51'03" West a distance of 147.04 feet to a Point of Tangency;

THENCE South 45°00'00" West a distance of 13.00 feet;  
 THENCE North 45°00'00" West along a line crossing the Janus Drive Right of Way a distance of 50.00 feet;  
 THENCE North 45°00'00" East a distance of 13.00 feet to a Point of Curvature;  
 THENCE along the arc of a curve concave to the Northwest a distance of 112.11 feet, said curve has a Radius of 145.00 feet, a Delta of 44°17'54" and is subtended by a Chord bearing North 22°51'03" East a distance of 109.34 feet to a Point of Tangency;  
 THENCE North 00°42'06" East a distance of 265.86 feet to a Point of Curvature;  
 THENCE along the arc of a curve concave to the Southwest a distance of 28.27 feet, said curve has a Radius of 18.00 feet, a Delta of 90°00'00" and is subtended by a Chord bearing North 44°17'54" West a distance of 25.46 feet to a Point of Tangency;  
 THENCE North 89°17'54" West a distance of 436.76 feet to a Point of Curvature;  
 THENCE along the arc of a curve concave to the Southeast a distance of 221.56 feet, said curve has a Radius of 140.00 feet, a Delta of 90°40'33" and is subtended by a Chord bearing South 45°21'50" West a distance of 199.15 feet to a Point of Tangency;  
 THENCE South 00°01'33" West a distance of 433.66 feet to a Point of Curvature;  
 THENCE along the arc of a curve concave to the Northeast a distance of 142.43 feet, said curve has a Radius of 140.00 feet, a Delta of 58°17'27" and is subtended by a Chord bearing South 29°07'11" East a distance of 136.37 feet to a Point of Tangency;  
 THENCE South 58°15'54" East a distance of 120.36 feet to a Point of Curvature;  
 THENCE along the arc of a curve concave to the Northwest a distance of 20.69 feet, said curve has a Radius of 15.00 feet, a Delta of 79°01'09" and is subtended by a Chord bearing North 82°13'31" East a distance of 19.09 feet to the cusp of a curve concave to the Southeast, the radius point of said curve concave to the Southeast bears South 52°46'28" East a distance of 195.00 feet;  
 THENCE along the arc of a curve concave to the Southeast a distance of 37.37 feet, said curve has a Radius of 195.00 feet, a Delta of 10°58'50" and is subtended by a Chord bearing South 37°13'32" West a distance of 37.31 feet to the **POINT OF BEGINNING** .

Said described parcel of land contains 96,865 sq. ft. or 2.224 acres, more or less.

**SURVEYOR'S CERTIFICATE**

I, Steven A. Lund, a Colorado Registered Professional Land Surveyor do hereby state that this Property Description was prepared under my personal supervision and checking, and that it is true and correct to the best of my knowledge and belief.




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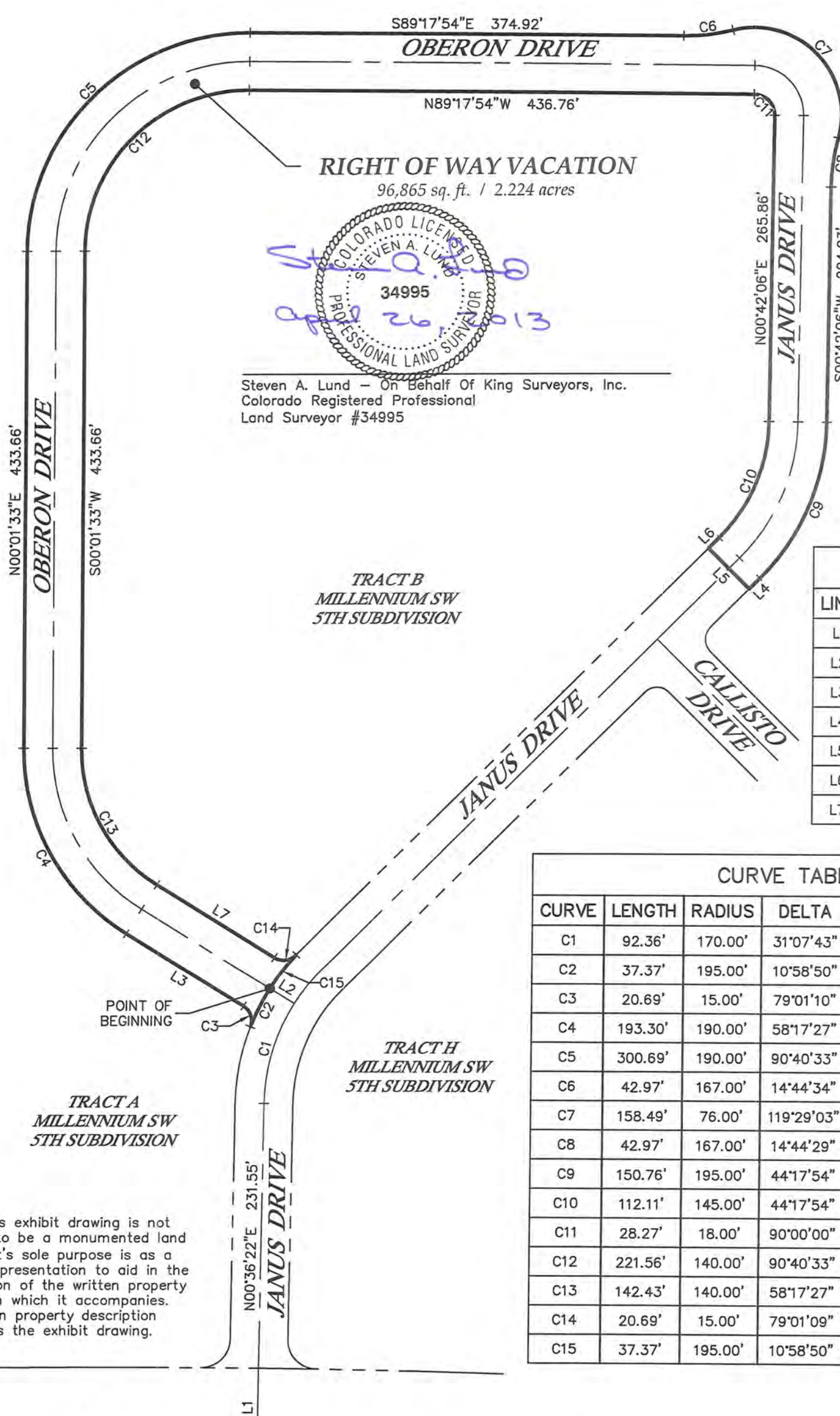
Steven A. Lund – on Behalf of King Surveyors, Inc.  
 Colorado Registered Professional  
 Land Surveyor #34995

**KING SURVEYORS, INC.**  
 650 Garden Drive  
 Windsor, Colorado 80550  
 (970) 686-5011

OBERON DRIVE AND A PORTION OF JANUS DRIVE  
RIGHT-OF-WAY VACATION

EXHIBIT

MILLENNIUM SW FIFTH SUBDIVISION

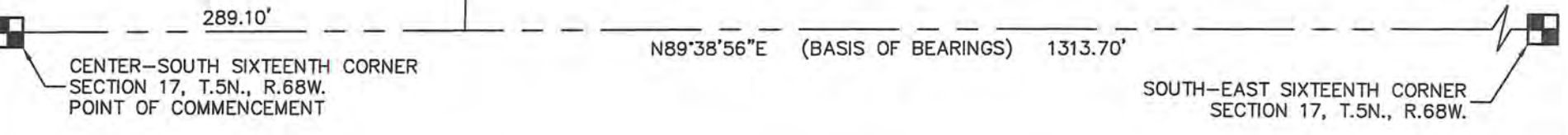


Steven A. Lund - On Behalf Of King Surveyors, Inc.  
Colorado Registered Professional  
Land Surveyor #34995

LINE TABLE		
LINE	BEARING	LENGTH
L1	N00°36'22"E	69.61'
L2	N58°15'54"W	25.00'
L3	N58°15'54"W	120.36'
L4	S45°00'00"W	13.00'
L5	N45°00'00"W	50.00'
L6	N45°00'00"E	13.00'
L7	S58°15'54"E	120.36'

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD	CH BEARING
C1	92.36'	170.00'	31°07'43"	91.23'	N16°10'14"E
C2	37.37'	195.00'	10°58'50"	37.31'	S26°14'41"W
C3	20.69'	15.00'	79°01'10"	19.09'	N18°45'19"W
C4	193.30'	190.00'	58°17'27"	185.07'	N29°07'11"W
C5	300.69'	190.00'	90°40'33"	270.28'	N45°21'50"E
C6	42.97'	167.00'	14°44'34"	42.85'	N83°19'49"E
C7	158.49'	76.00'	119°29'03"	131.29'	S44°17'56"E
C8	42.97'	167.00'	14°44'29"	42.85'	S08°04'21"W
C9	150.76'	195.00'	44°17'54"	147.04'	S22°51'03"W
C10	112.11'	145.00'	44°17'54"	109.34'	N22°51'03"E
C11	28.27'	18.00'	90°00'00"	25.46'	N44°17'54"W
C12	221.56'	140.00'	90°40'33"	199.15'	S45°21'50"W
C13	142.43'	140.00'	58°17'27"	136.37'	S29°07'11"E
C14	20.69'	15.00'	79°01'09"	19.09'	N82°13'31"E
C15	37.37'	195.00'	10°58'50"	37.31'	S37°13'32"W

NOTE: This exhibit drawing is not intended to be a monumented land survey. It's sole purpose is as a graphic representation to aid in the visualization of the written property description which it accompanies. The written property description supersedes the exhibit drawing.



**KING SURVEYORS, INC.**  
650 E. Garden Drive | Windsor, Colorado 80550  
phone: (970) 686-5011 | fax: (970) 686-5821  
www.kingsurveyors.com

PROJECT NO: 2012664  
DATE: 4/2/2013  
CLIENT: COLORADO CIVIL GROUP  
DWG: 2012664EXH  
DRAWN: CSK CHECKED: SAL









## C Messersmith

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**From:** Garcia, Jason [Jason.Garcia@CenturyLink.com]  
**Sent:** Tuesday, April 30, 2013 10:47 AM  
**To:** Chris Messersmith  
**Subject:** RE: 0029.0001.00 TCS, City of Loveland Development Project

Chris,  
 We have no issues vacating the easement since we have no facilities in the easement.  
 Thanks,  
 Jason

---

**From:** Chris Messersmith [<mailto:cmessersmith@ccginc.us>]  
**Sent:** Tuesday, April 30, 2013 8:28 AM  
**To:** Garcia, Jason; Speer, Terry  
**Cc:** 'Blaine Rappe'  
**Subject:** 0029.0001.00 TCS, City of Loveland Development Project

Hi Terry & Jason,

I wanted to follow up with you from my email on Monday, April 22nd regarding the right-of-way vacation request associated with the Millennium SW 16th Subdivision that is being processed as the Tulip Creek Subdivision. The City has reviewed the submittal package and is ready to move it forward through the process.

The City will place conditions on the vacation requiring that the associated subdivision be approved and recorded prior to the vacation taking affect. This is basically to assure the public rights-of-way (along with utility easements) will be established in-lieu of those being vacated. The plat will have the easements necessary to accommodate your facilities. The City has asked me to follow up with you and see if the vacation is acceptable to you. Could you provide me with a response that you do not have an issue with this right-of-way vacation. If you do have an issue or would like to discuss this further, would you please give me a call.

Thanks for your help,

Chris

# CCG

Chris E. Messersmith, P.E.  
 Colorado Civil Group, Inc.  
 1413 West 29th Street  
 Loveland, CO 80538  
[www.ccginc.us](http://www.ccginc.us)

p: 970.278.0029 x 103  
 c: 970.980.5497  
[cmessersmith@ccginc.us](mailto:cmessersmith@ccginc.us)

---

**From:** Chris Messersmith [<mailto:cmessersmith@ccginc.us>]  
**Sent:** Monday, April 22, 2013 11:45 AM  
**To:** 'Blair, Bill'; 'steve.roth@xcelenergy.com'; 'Caivano Jr, Rocky'; 'terry.speer@centurylink.com'; 'Garcia, Jason'

**Cc:** 'Blaine Rappe'

**Subject:** 0029.0001.00 TCS, City of Loveland Development Project

We have submitted a right-of-way vacation request to the City of Loveland associated with the Millennium SW 16th Subdivision that is being processed as the Tulip Creek Subdivision. The City has asked me to follow up with the following agencies to determine if additional information is required:

- Century Link
- Comcast
- Xcel Energy

I have attached a copy of the Site Plan that was part of the submittal package. Please let me know if you have any questions or need additional information.

Thank you,

Chris

# CCG

Chris E. Messersmith, P.E.  
Colorado Civil Group, Inc.  
1413 West 29th Street  
Loveland, CO 80538  
[www.ccginc.us](http://www.ccginc.us)

p: 970.278.0029 x 103

c: 970.980.5497

[cmessersmith@ccginc.us](mailto:cmessersmith@ccginc.us)

**C Messersmith**

---

**From:** Blair, Bill [Bill\_Blair@cable.comcast.com]  
**Sent:** Tuesday, April 30, 2013 9:56 AM  
**Cc:** brappe@lovelandcommercial.com; Chris Messersmith (cmessersmith@ccginc.us)  
**Subject:** RE: City of Loveland Development Project

Comcast accepts the vacation of Right of Way.

Bill

**Bill Blair**|Construction Coordinator|Greeley|Larimer Cnty|Loveland|NOMA  
**Comcast Corporation**|1582 W 1<sup>st</sup> ST|Loveland|CO|80537  
Cell#720 490-3891  
[Bill\\_Blair@cable.comcast.com](mailto:Bill_Blair@cable.comcast.com)

---

**From:** EPlan-Planning [<mailto:eplan-planning@cityofloveland.org>]  
**Sent:** Friday, April 19, 2013 3:54 PM  
**To:** Blair, Bill; Gloria Hice-Idler ([Gloria.Hice-Idler@DOT.STATE.CO.US](mailto:Gloria.Hice-Idler@DOT.STATE.CO.US)); James Boxrud ([James.N.Boxrud@usps.gov](mailto:James.N.Boxrud@usps.gov)); Michael Cook ([mtcook@ltd.com](mailto:mtcook@ltd.com)); Scott Rowley ([rowleys@prpa.org](mailto:rowleys@prpa.org)); Skip Armatoski ([skip.armatoski@thompsonschoools.org](mailto:skip.armatoski@thompsonschoools.org)); Steve Roth ([steve.roth@xcelenergy.com](mailto:steve.roth@xcelenergy.com)); Terry Farrill ([tfarrill@aol.com](mailto:tfarrill@aol.com)); Terry Speer ([terry.speer@centurylink.com](mailto:terry.speer@centurylink.com)); Tim Stanton ([TStanton@PVREA.com](mailto:TStanton@PVREA.com))  
**Cc:** Troy Bliss; [brappe@lovelandcommercial.com](mailto:brappe@lovelandcommercial.com); Chris Messersmith ([cmessersmith@ccginc.us](mailto:cmessersmith@ccginc.us))  
**Subject:** City of Loveland Development Project

Attention: External Agency Reviewer

The following Development Application has been submitted to the City of Loveland for review and approval.

---

Application Name: Right-of-Way Vacation for Millennium SW 16<sup>th</sup> Subdivision  
Application Type: Vacation  
Project Number: 13-00060  
Comments Due By: 4/25/13  
Owner's Representative: Blain Rappe  
Owner's Representative Email: [brappe@lovelandcommercial.com](mailto:brappe@lovelandcommercial.com)

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**Attached to this email are the following PDFs**

Application

Vicinity Map

Plat

There may be additional information (plans, reports, construction drawings) with the Applicant's submittal; however this email is limited to the above information due to email file size limitations. The City has notified the Applicant that it is their responsibility to provide specific External Agencies with any additional materials you may require for your project review.

Please review the included information. If you provide service to this application, please email any comments by the Comment Due Date to *the Applicant* indicated above.

Thank you for your cooperation,

**Current Planning  
Development Services Department  
City of Loveland**



1901 East Horsetooth Road  
Fort Collins, Colorado 80525

Tuesday, April 30, 2013

**Re: Millennium SW 16<sup>th</sup> Subdivision – Right of Way Vacation**  
**Project No: 0029.0001.00**

Mr. Chris E Messersmith,

Per our conversation and review of the proposed replat Xcel Energy does not have any issues with vacating right-of-ways to include Oberon Drive and portions of Janus Drive that were dedicated with Millennium SW 5<sup>th</sup> Subdivision plat, recorded June 6, 2004 as Reception No. 2004-0052515.

Sincerely,  
Xcel Energy

A handwritten signature in blue ink, appearing to read 'Rocky Caivano Jr.', written over a light blue horizontal line.

Rocky Caivano Jr

# MILLENNIUM SW SIXTEENTH SUBDIVISION

Being A Replat of Lots 1 through 20, Block 1, Lot 1 through 20, Block 2, Tract A, Tract B, Tract C, Tract D, Outlot 2, Outlot 3 And Outlot 4, All Of The Millennium SW Fifth Subdivision, Together With The Janus Drive And Oberon Drive Rights Of Way Dedicated Within Said Millennium SW Fifth Subdivision, Situate In The Northwest Quarter Of The Southeast Quarter Of Section 17, Township 5 North, Range 68 West Of The 6th P.M., City Of Loveland, County Of Larimer, State Of Colorado

### STATEMENT OF OWNERSHIP, SUBDIVISION AND DEDICATION

KNOW ALL PERSONS BY THESE PRESENTS that the undersigned, Falcon Brook, LLC, being all the owners and lienholders of the following described property, except any existing public streets, roads or highways, which property is located in the Northwest Quarter of the Southeast Quarter of Section Seventeen, Township Five North, Range Sixty-eight West of the 6th P.M., being more particularly described as follows:

Lots 1 through 20 inclusive of Block 1, Lot 1 through 20 inclusive of Block 2, Tract A, Tract B, Tract C, Tract D, Outlot 2, Outlot 3 and Outlot 4, all of the Millennium SW Fifth Subdivision recorded June 1, 2004 as Reception No. 20040052515 of the Records of Larimer County, together with the Janus Drive and Oberon Drive Rights of Way as dedicated within said Millennium SW Fifth Subdivision, situate in the Northwest Quarter of the Southeast Quarter of Section Seventeen (17), Township Five North (T.5N.), Range Sixty-eight West (R.68W.) of the Sixth Principal Meridian (6th P.M.), City of Loveland, County of Larimer, State of Colorado.

containing (21.326 acres) (928,939 square feet) more or less(±), and is subject to all easements and right-of-ways on record or existing, do hereby subdivide the same into lots, blocks, tracts, outlots, right-of-ways, and easements, as shown on this plat; and do hereby designate and dedicate: (i) all such rights-of-way and easements, other than utility easements and private easements, to and for public use, except where indicated otherwise on this plat; and (ii) all such utility easements to and for public use for the installation and maintenance of utility, irrigation and drainage facilities; and do hereby designate the same as MILLENNIUM SW SIXTEENTH SUBDIVISION to the City of Loveland, Colorado.

### PRIVATE DEDICATION STATEMENT

"The owner hereby grants and dedicates easements for access, ingress and egress, over, upon, through and across all private drives for the benefit and use of the owners, patrons, invitees, and guests of the MILLENNIUM SW SIXTEENTH SUBDIVISION and those of the lands lying adjacent to the MILLENNIUM SW SIXTEENTH SUBDIVISION, for their reciprocal and mutual use and enjoyment. This grant and dedication shall run with the land, and shall be binding and enforceable upon the owner and the owner's successors and assigns and it shall inure to the benefit of all current and future owners, patrons, invitees, and guests of the MILLENNIUM SW SIXTEENTH SUBDIVISION and those of the lands lying adjacent to the MILLENNIUM SW SIXTEENTH SUBDIVISION. The private access easements hereby granted and dedicated shall be maintained by the property owner(s) of the MILLENNIUM SW SIXTEENTH SUBDIVISION."

OWNER: Falcon Brook, LLC

By: \_\_\_\_\_ As: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
  ss  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

by \_\_\_\_\_ as \_\_\_\_\_

Witness my hand and official seal.

My commission expires \_\_\_\_\_ (SEAL)

Notary Public \_\_\_\_\_

### LIEN HOLDER

By: \_\_\_\_\_ As: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
  ss  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_ as \_\_\_\_\_

Witness my hand and official seal.

My commission expires \_\_\_\_\_ (SEAL)

Notary Public \_\_\_\_\_

### EASEMENT NOTE:

Total area in square feet of easements dedicated to the public or the city by this plat. Total area in square feet 180,485. (Excluding easements dedicated exclusively to outside entities or agencies.)

Total area in square feet of easements dedicated to the public or the city that is being vacated by this plat. Total area in square feet 0.00.

### DRAINAGE EASEMENT NOTE:

The side and rear lot drainage easements are public easements to be privately maintained by the individual home owners.

### STORMWATER NOTE:

Maintenance and upkeep of Stormwater detention ponds, storm sewer systems, swales, and permanent Stormwater quality improvements are required by the City of Loveland and are a continuing obligation of the Homeowner Association (HOA), Business Owner Association (BOA), or private property owner. The Owner(s) or responsible parties (HOA, BOA) shall provide ongoing maintenance to the private Stormwater improvements as needed to maintain compliance with the approved construction plans and reports.

### DIRECTOR OF DEVELOPMENT SERVICES

This plat is approved by the Director of Community Services of the City of Loveland, Larimer County, Colorado, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, for filing with the Clerk and Recorder of Larimer County and for conveyance to the City of the public dedications shown hereon, which are accepted; subject to the provisions that approval in no way obligates the City of Loveland, for the financing or constructing of improvements on land, streets or easements dedicated to the public except as specifically agreed to by the Director of Development Services.

Director of Development Services \_\_\_\_\_

Witness my hand and seal of the City of Loveland

ATTEST: \_\_\_\_\_

City Clerk \_\_\_\_\_

### ATTORNEY'S CERTIFICATE

I, \_\_\_\_\_, an attorney licensed to practice law in the State of Colorado, certify that I have examined title to the above described land dedicated to the City of Loveland, Colorado, and that the parties executing the dedication are the owners thereof in fee simple and the dedicated land is free and clear of all liens and encumbrances, except as set forth herein.

So sworn this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Attorney at Law \_\_\_\_\_

### SURVEYOR'S STATEMENT

I, Steven A. Lund, a Colorado Registered Professional Land Surveyor, do hereby state that MILLENNIUM SW SIXTEENTH SUBDIVISION was prepared from an actual survey under my personal supervision, that the monumentation as indicated hereon were found or set as shown, and that the foregoing plat is an accurate representation thereof, all this to the best of my knowledge, information, belief, and in my professional opinion.

Steven A. Lund - On Behalf Of King Surveyors, Inc.  
Colorado Registered Professional  
Land Surveyor #34995

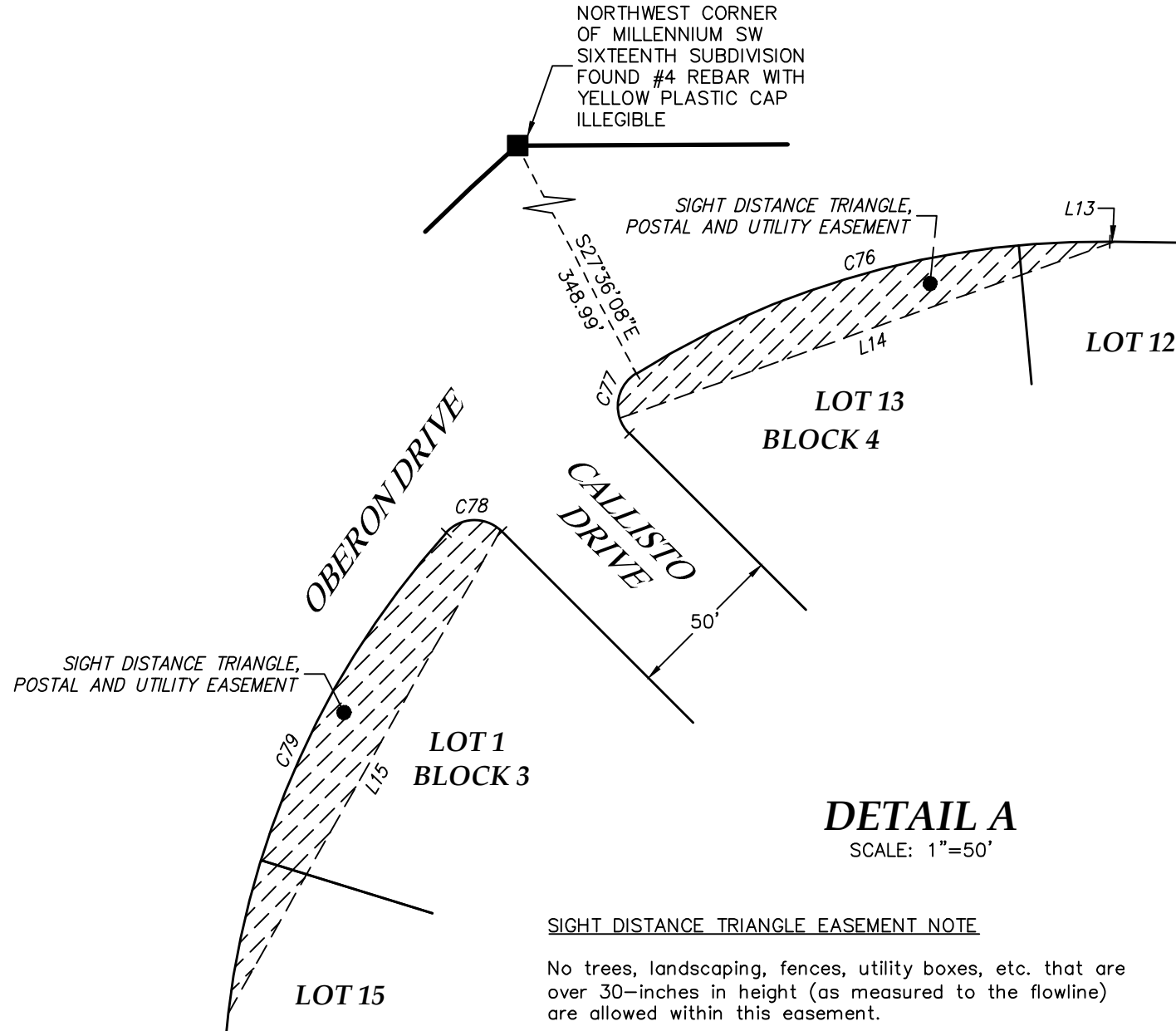
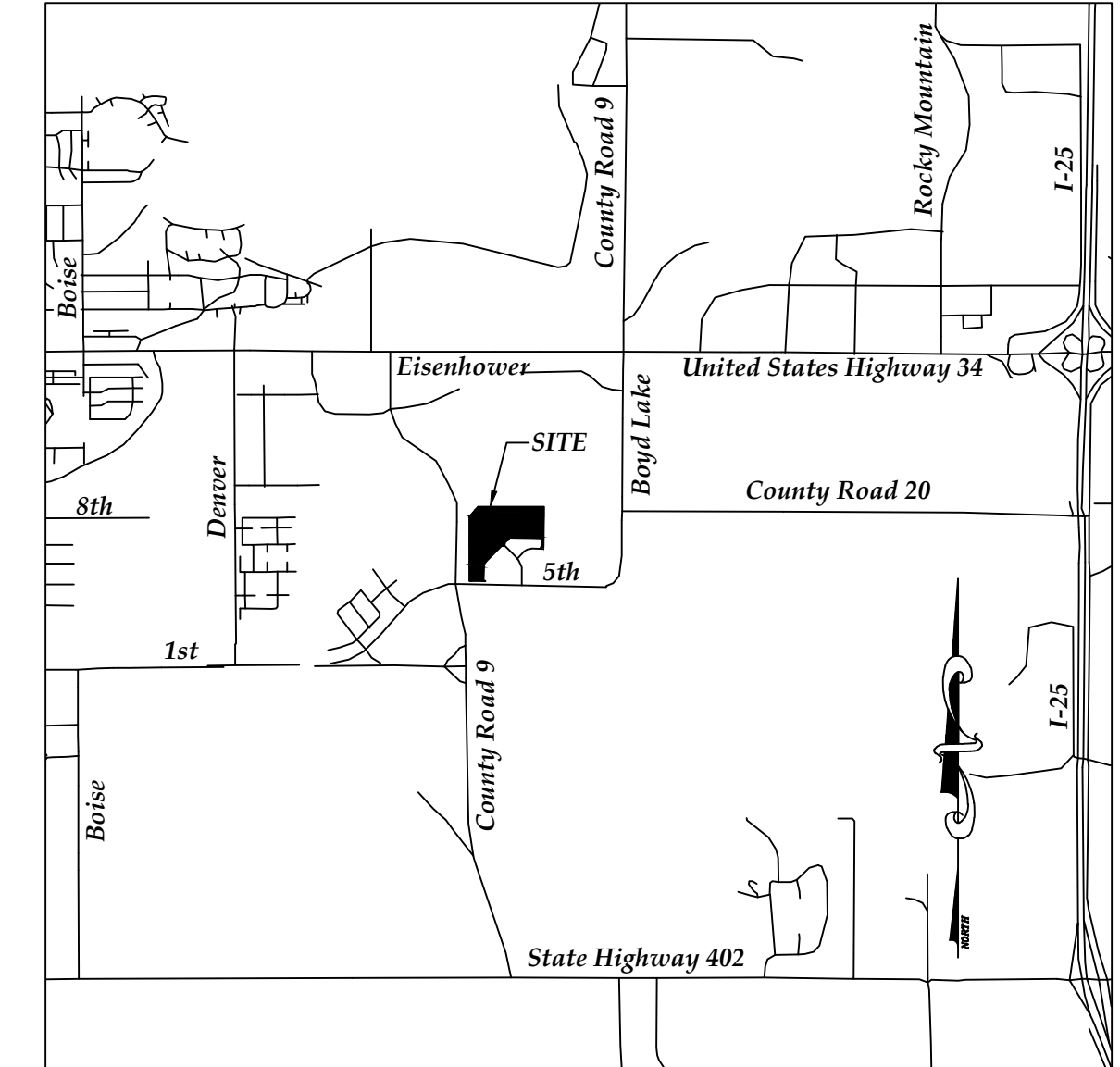
### BASIS OF BEARINGS AND LINEAL UNIT DEFINITION

Assuming the North line of the Northwest Quarter of the Southeast Quarter of Section 17, T.5N., R.68W., as bearing North 89°47'28" East being a Grid Bearing of the Colorado State Plane Coordinate System, North Zone, North American Datum 1983/2007, a distance of 1317.89 feet with all other bearings contained herein relative thereto.

The lineal dimensions as contained herein are based upon the "U.S. Survey Foot."

### NOTES

- This project is subject to a development agreement which has been recorded in the real property records of Larimer County.
- Unless otherwise approved by the City, all unsatisfied conditions of approval for the original subdivision shall continue to apply to this property.
- All expenses involving necessary improvements for water system, sanitary sewer system, storm sewer system, curbs and gutters, sidewalks, street improvements, street signs, traffic control signs, alley grading and surfacing, gas service, electric system, grading and landscaping shall be paid by Falcon Brook, LLC.
- The entire property falls within Zone "X", "area determined to be outside the 0.2% annual chance floodplain", as delineated on FEMA FIRM Flood Insurance Rate Map Community Panel #080269 C1194F, Revised December 19, 2006.
- According to Colorado law, you must commence any legal action based upon any defect in this survey within three years after you discover such defect. In no event, may any action based upon any defect in this survey be commenced more than ten years after the date of the certificate shown hereon. (13-80-105 C.R.S.)
- This survey does not constitute a title search by King Surveyors Inc. to determine ownership or easements of record. For all information regarding easements, rights-of-way and title of records, King Surveyors Inc. relied upon Title Commitment Number FCIF25112765, dated November 16, 2012 as prepared by Land Title Guarantee Company to delineate the aforesaid information.
- The road centerlines are to be set after the construction of the roads are completed, at the expense of the City of Loveland.



### LEGEND

- EASEMENT LINE
- - - - SECTION LINE
- - - - RIGHT-OF-WAY LINE
- \_\_\_\_\_ PROPERTY LINE
- ST,P&U/E SIGHT DISTANCE TRIANGLE, POSTAL AND UTILITY EASEMENT
- P&U/E POSTAL AND UTILITY EASEMENT
- U&D/E UTILITY AND DRAINAGE EASEMENT
- FOUND ALIQUOT CORNER AS DESCRIBED
- FOUND MONUMENT AS DESCRIBED
- SET 24" OF #4 REBAR WITH A RED PLASTIC CAP STAMPED KSI, LS 34995
- CALCULATED POSITION
- + STREET CENTERLINE MONUMENTS

CURVE	LENGTH	RADIUS	DELTA	CHORD	CH BEARING
C1	38.13'	110.00'	19°51'40"	37.94'	N47°55'51"E
C2	128.39'	712.08'	1°01'9"50"	128.22'	N43°09'56"E
C3	43.68'	131.00'	19°06'13"	43.48'	N79°44'47"W
C4	14.26'	10.00'	81°43'37"	13.09'	S68°56'31"W
C5	57.59'	195.00'	16°55'17"	57.38'	S36°32'21"W
C6	23.56'	15.00'	90°00'00"	21.21'	S00°00'00"E
C7	23.56'	15.00'	90°00'00"	21.21'	N90°00'00"W
C8	112.35'	145.00'	44°23'38"	109.56'	S22°48'11"W
C9	39.15'	25.00'	89°42'56"	35.27'	S44°15'06"E
C10	217.84'	10087.48'	1°14'14"	217.84'	N89°43'53"W
C11	151.73'	150.00'	57°57'26"	145.34'	S28°58'43"E
C12	474.91'	300.00'	90°42'06"	426.85'	S45°21'03"W
C13	258.56'	300.00'	49°22'50"	250.63'	S24°41'25"W
C14	216.36'	300.00'	41°19'16"	211.70'	S70°02'28"W
C15	53.41'	34.00'	90°00'00"	48.08'	N44°17'54"W
C16	46.29'	170.00'	15°36'04"	46.15'	N37°11'58"E
C17	47.71'	34.00'	80°24'24"	43.89'	S69°36'08"W
C18	37.18'	111.50'	19°06'13"	37.00'	S79°44'47"E
C19	39.15'	25.00'	89°43'31"	35.27'	N45°27'34"E
C20	69.82'	195.00'	20°30'51"	69.45'	S10°51'48"W

CURVE	LENGTH	RADIUS	DELTA	CHORD	CH BEARING
C21	25.50'	195.00'	7°29'31"	25.48'	S04°21'07"W
C22	44.32'	195.00'	13°01'20"	44.22'	S14°36'33"W
C23	20.00'	15.00'	76°23'32"	18.55'	N17°04'33"W
C24	168.82'	175.00'	55°16'19"	162.35'	S27°38'09"E
C25	56.01'	175.00'	18°20'14"	55.77'	S46°06'12"E
C26	51.41'	175.00'	16°49'49"	51.22'	S28°31'10"E
C27	50.94'	175.00'	16°40'37"	50.76'	S11°45'57"E
C28	10.47'	175.00'	3°25'38"	10.47'	S01°42'49"E
C29	116.44'	125.00'	53°22'21"	112.28'	S26°41'10"E
C30	21.86'	15.00'	83°30'23"	19.98'	N84°52'28"E
C31	6.39'	195.00'	1°52'43"	6.39'	S44°03'38"W
C32	23.56'	15.00'	90°00'00"	21.21'	N00°00'00"E
C33	23.56'	15.00'	90°00'00"	21.21'	N90°00'00"W
C34	131.72'	170.00'	44°23'38"	128.45'	S22°48'11"W
C35	93.27'	170.00'	31°26'12"	92.11'	S16°19'28"W
C36	38.44'	170.00'	12°57'26"	38.36'	S38°31'17"W
C37	106.06'	64.00'	94°57'13"	94.34'	S71°53'26"W
C38	4.89'	64.00'	4°22'44"	4.89'	S26°36'11"W
C39	44.50'	64.00'	39°50'17"	43.61'	S48°42'42"W
C40	50.40'	64.00'	45°07'22"	49.11'	N88°48'28"W

CURVE	LENGTH	RADIUS	DELTA	CHORD	CH BEARING
C41	6.27'	64.00'	5°36'49"	6.27'	N63°26'23"W
C42	46.03'	92.00'	28°39'56"	45.55'	S74°57'56"E
C43	23.56'	15.00'	90°00'00"	21.21'	N45°42'06"E
C44	18.85'	12.00'	90°00'00"	16.97'	N44°17'54"W
C45	49.05'	64.00'	43°54'58"	47.86'	N82°18'05"W
C46	13.58'	64.00'	12°09'11"	13.55'	N66°25'12"W
C47	35.48'	64.00'	31°45'46"	35.03'	N88°22'41"W
C48	44.91'	172.00'	14°57'40"	44.78'	N83°13'16"E
C49	28.06'	172.00'	9°20'55"	28.03'	N80°24'54"E
C50	16.85'	172.00'	5°36'45"	16.84'	N87°53'44"E
C51	156.15'	275.00'	32°32'01"	154.06'	S74°26'06"W
C52	28.61'	275.00'	5°57'39"	28.60'	S87°43'16"W
C53	127.54'	275.00'	26°34'21"	126.40'	S71°27'16"W
C54	21.61'	12.00'	103°10'05"	18.80'	S06°35'03"W
C55	19.49'	12.00'	93°04'13"	17.42'	S88°27'54"W
C56	201.25'	275.00'	41°55'47"	196.79'	S20°57'54"W
C57	118.84'	275.00'	24°45'19"	117.92'	S29°32'58"W
C58	82.41'	275.00'	17°10'09"	82.10'	S08°35'04"W
C59	514.49'	325.00'	90°42'06"	462.43'	S45°21'03"W
C60	48.43'	325.00'	8°32'18"	48.39'	S04°16'09"W

CURVE	LENGTH	RADIUS	DELTA	CHORD	CH BEARING
C61	49.03'	325.00'	8°38'39"	48.99'	S12°51'37"W
C62	56.59'	325.00'	9°58'38"	56.52'	S22°10'16"W
C63	66.06'	325.00'	11°38'43"	65.94'	S32°58'56"W
C64	56.59'	325.00'	9°58'38"	56.52'	S43°47'36"W
C65	15.00'	325.00'	2°38'40"	15.00'	S50°06'15"W
C66	47.16'	325.00'	8°18'49"	47.12'	S55°34'59"W
C67	66.06'	325.00'	11°38'43"	65.94'	S65°33'45"W
C68	47.14'	325.00'	8°18'40"	47.10'	S75°32'27"W
C69	62.43'	325.00'	11°00'20"	62.33'	S85°11'56"W
C70	46.37'	132.00'	20°07'45"	46.14'	N34°28'23"E
C71	49.88'	10087.48'	0°17'00"	49.88'	N89°15'16"W
C72	49.88'	10087.48'	0°17'00"	49.88'	N89°32'16"W
C73	118.09'	10087.48'	0°40'15"	118.09'	S89°59'07"W
C74	15.57'	10.00'	89°12'13"	14.04'	N46°06'00"E
C75	15.85'	10.00'	90°47'47"	14.24'	N43°54'00"W
C76	156.15'	275.00'	32°32'01"	154.06'	S74°26'06"W
C77	16.01'	12.00'	76°26'57"	14.85'	S19°56'37"W
C78	18.92'	12.00'	90°18'46"	17.02'	S87°05'10"W
C79	167.98'	275.00'	34°59'51"	165.38'	S24°25'52"W
C80	10.37'	92.00'	6°27'29"	10.36'	S63°51'43"E

CURVE	LENGTH	RADIUS	DELTA	CHORD	CH BEARING
CB1	35.66'	92.00'	22°12'26"	35.44'	S78°11'41"E

LINE	BEARING	LENGTH
L1	N38°00'01"E	49.35'
L2	N70°11'40"W	7.77'
L3	S45°00'00"W	60.00'
L4	S45°00'00"W	50.00'
L5	S89°38'56"W	50.25'
L6	S57°57'26"E	27.29'
L7	S45°00'00"E	40.00'
L8	N00°42'06"E	7.50'
L9	N90°00'00"E	37.57'
L10	N89°17'54"W	27.52'
L11	N89°17'54"W	42.75'
L12	N89°17'54"W	40.86'
L13	S89°17'54"E	1.47'
L14	S70°21'54"W	164.51'
L15	S29°25'08"W	173.85'

LINE	BEARING	LENGTH
L16	N05°15'33"W	43.64'
L17	S73°19'54"E	47.92'
L18	N25°51'56"W	38.78'
L19	N72°32'34"E	73.67'
L20	N00°42'06"E	201.68'
L21	S00°42'06"W	194.49'

DATE: 1/21/2013

FILE NAME: 2012664SUB

SCALE: 1"=50'

DRAWN BY: CSK

CHECKED BY: SAL

**KING SURVEYORS, INC.**  
650 E. Garden Drive | Windsor, Colorado 80550  
phone: (970) 686-5011 | fax: (970) 686-5821

DATE: 5-14-13

REVISED: CSK

REVISIONS: REVISED LOTS PER CLIENT

MILLENNIUM SW SIXTEENTH SUBDIVISION

FOR COLORADO CIVIL GROUP, INC  
1413 W. 29TH STREET  
LOVELAND, CO 80558

PROJECT #: 2012664

1

SHT 1 OF 3

MILLENNIUM SW SIXTEENTH SUBDIVISION

ATTACHMENT 4

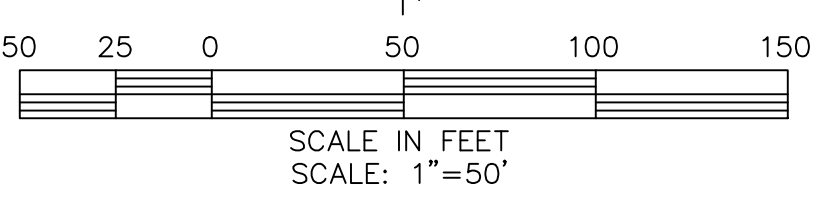
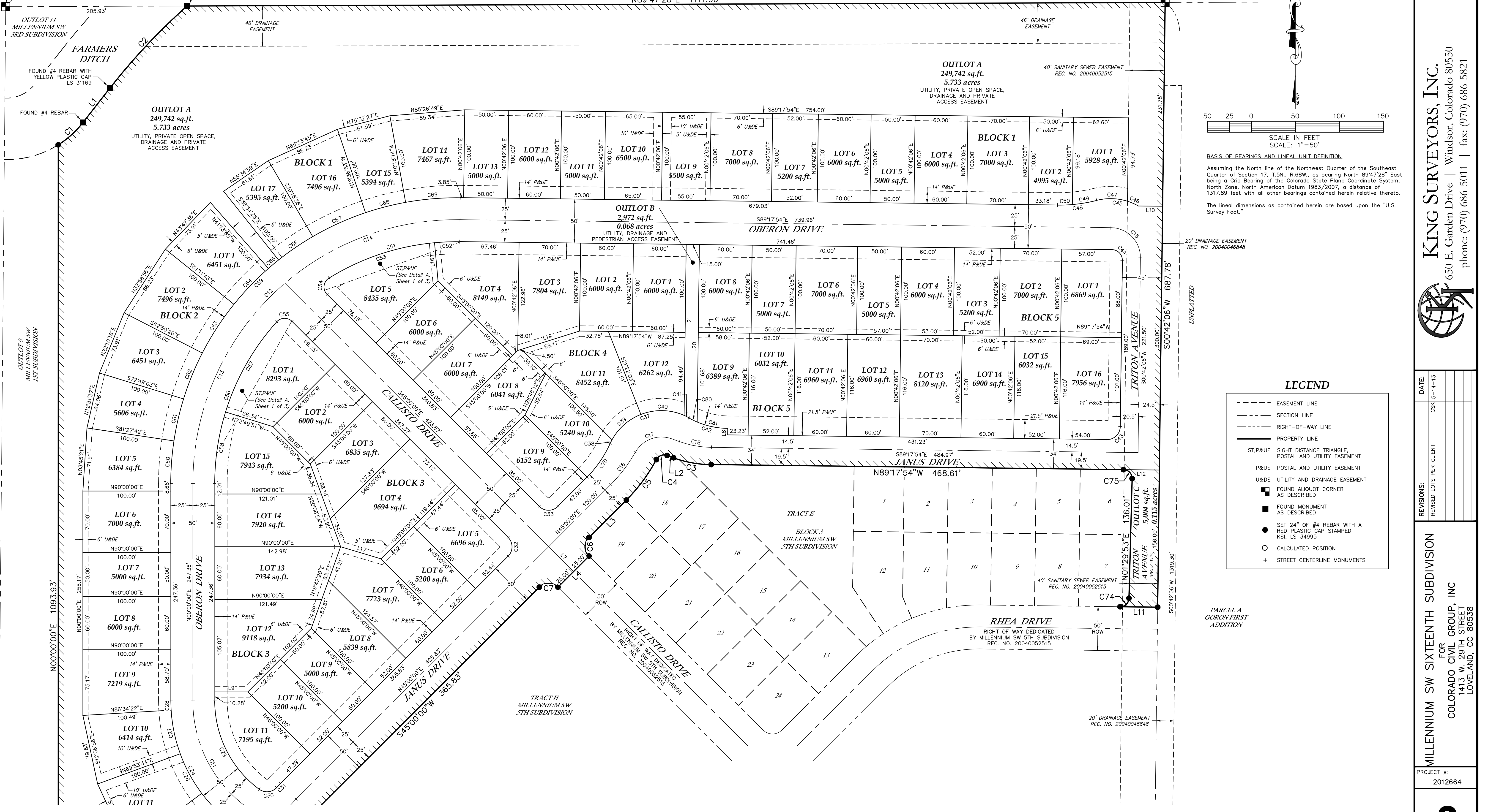
# MILLENNIUM SW SIXTEENTH SUBDIVISION

GREAT WESTERN RAILROAD

CENTER-EAST SIXTEENTH CORNER  
SECTION 17, T.5N., R.68W.  
FOUND 2 1/2" ALUMINUM CAP  
ON #6 REBAR, LS 14823, 1999

N89°47'28"E (BASIS OF BEARINGS) 1317.89'  
N89°47'28"E 1111.96'

CENTER QUARTER CORNER  
SECTION 17, T.5N., R.68W.  
FOUND 3 1/4" ALUMINUM CAP  
ON #6 REBAR, LS 33636, 2006



**BASIS OF BEARINGS AND LINEAL UNIT DEFINITION**

Assuming the North line of the Northwest Quarter of the Southeast Quarter of Section 17, T.5N., R.68W., as bearing North 89°47'28" East being a Grid Bearing of the Colorado State Plane Coordinate System, North Zone, North American Datum 1983/2007, a distance of 1317.89 feet with all other bearings contained herein relative thereto.

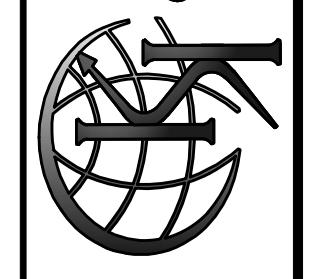
The lineal dimensions as contained herein are based upon the "U.S. Survey Foot."

### LEGEND

- EASEMENT LINE
- - - SECTION LINE
- - - RIGHT-OF-WAY LINE
- PROPERTY LINE
- ST,P&UE SIGHT DISTANCE TRIANGLE, POSTAL AND UTILITY EASEMENT
- P&UE POSTAL AND UTILITY EASEMENT
- U&DE UTILITY AND DRAINAGE EASEMENT
- FOUND ALIQUOT CORNER AS DESCRIBED
- FOUND MONUMENT AS DESCRIBED
- SET 24" OF #4 REBAR WITH A RED PLASTIC CAP - STAMPED KSI, LS 34995
- CALCULATED POSITION
- + STREET CENTERLINE MONUMENTS

DATE:	1/21/2013
FILE NAME:	2012664SUB
SCALE:	1"=50'
DRAWN BY:	CSK
CHECKED BY:	SAL

**KING SURVEYORS, INC.**  
650 E. Garden Drive | Windsor, Colorado 80550  
phone: (970) 686-5011 | fax: (970) 686-5821



DATE:	5-14-13
REVISED:	LOT 5 PER CLIENT
REVISIONS:	

MILLENNIUM SW SIXTEENTH SUBDIVISION  
FOR  
COLORADO CIVIL GROUP, INC  
1413 W. 29TH STREET  
LOVELAND, CO 80538

PROJECT #:	2012664
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Steven A. Lund - On Behalf Of King Surveyors, Inc.  
Colorado Registered Professional  
Land Surveyor #34995



# MILLENNIUM SW SIXTEENTH SUBDIVISION

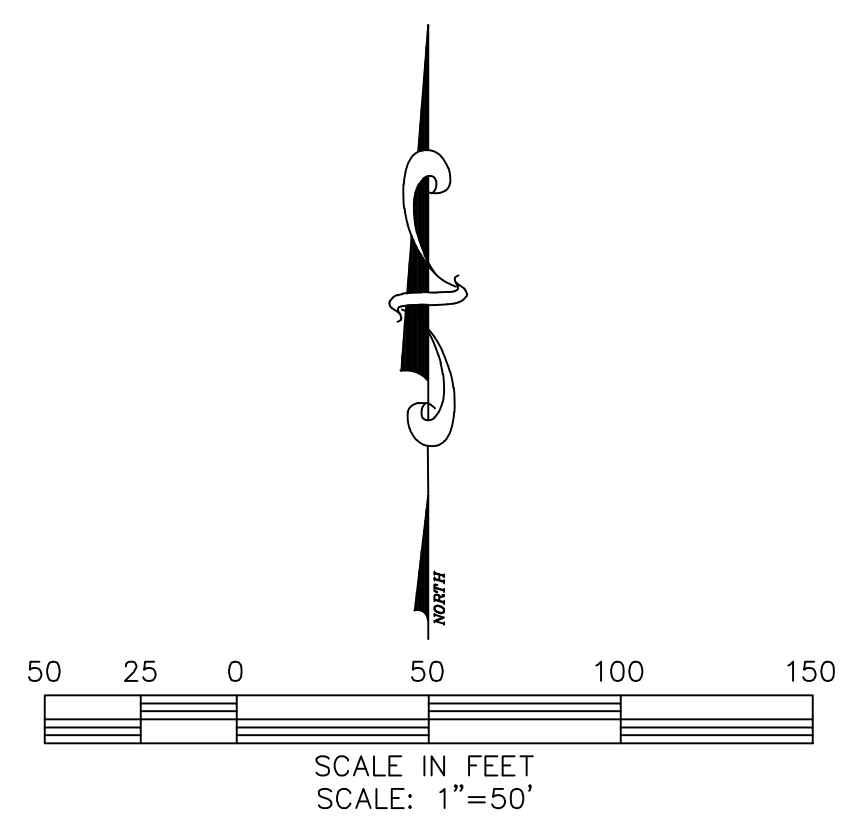
DATE:  
1/21/2013

FILE NAME:  
2012664SUB

SCALE:  
1"=50'

DRAWN BY:  
CSK

CHECKED BY:  
SAL



**BASIS OF BEARINGS AND LINEAL UNIT DEFINITION**

Assuming the North line of the Northwest Quarter of the Southeast Quarter of Section 17, T.5N., R.68W., as bearing North 89°47'28" East being a Grid Bearing of the Colorado State Plane Coordinate System, North Zone, North American Datum 1983/2007, a distance of 1317.89 feet with all other bearings contained herein relative thereto.

The lineal dimensions as contained herein are based upon the "U.S. Survey Foot."

**KING SURVEYORS, INC.**  
650 E. Garden Drive | Windsor, Colorado 80550  
phone: (970) 686-5011 | fax: (970) 686-5821



DATE:	1/21/13
REVISED:	5-14-13
REVISIONS:	REVISED LOTS PER CLIENT CSK

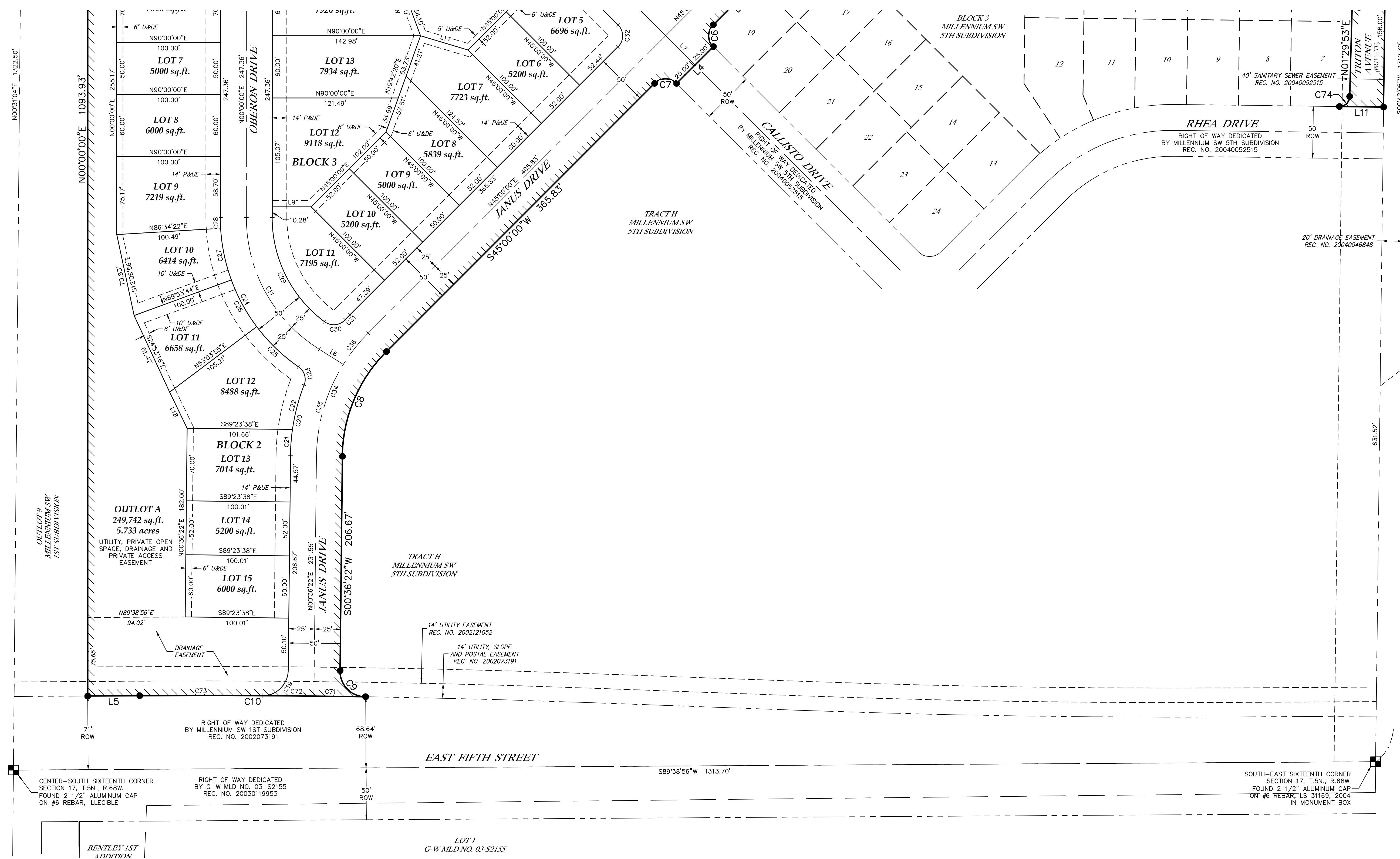
MILLENNIUM SW SIXTEENTH SUBDIVISION  
FOR  
COLORADO CIVIL GROUP, INC  
1413 W. 29TH STREET  
LOVELAND, CO 80538

PROJECT #:  
2012664

**3**  
SHT 3 OF 3

**LEGEND**

- EASEMENT LINE
- SECTION LINE
- RIGHT-OF-WAY LINE
- PROPERTY LINE
- ST,P&UE SIGHT DISTANCE TRIANGLE, POSTAL AND UTILITY EASEMENT
- P&UE POSTAL AND UTILITY EASEMENT
- U&DE UTILITY AND DRAINAGE EASEMENT
- FOUND ALIQUOT CORNER AS DESCRIBED
- FOUND MONUMENT AS DESCRIBED
- SET 24" OF #4 REBAR WITH A RED PLASTIC CAP STAMPED KSI, LS 34995
- CALCULATED POSITION
- + STREET CENTERLINE MONUMENTS



Steven A. Lund - On Behalf of King Surveyors, Inc.  
Colorado Registered Professional  
Land Surveyor #34995

**CITY OF LOVELAND**  
**PLANNING COMMISSION MINUTES**  
**June 10, 2013**

A meeting of the City of Loveland Planning Commission was held in the City Council Chambers on June 10, 2013 at 6:30 p.m. Members present: Chairman Meyers; Vice-Chair Middleton, and Commissioners Ray, Massaro, Dowding, Crescibene, Krenning and Prior. Member(s) absent: Commissioner Molloy. City Staff present: Bob Paulsen, Current Planning Manager; Judy Schmidt, Deputy City Attorney; Kimber Kreutzer, Planning Commission Secretary.

*These minutes are a general summary of the meeting. For more detailed information, audio and videotapes of the meeting are available for review in the Community Services office.*

**CITIZEN REPORTS**

There were no citizen reports.

**STAFF MATTERS**

1. **Current Planning Manager Mr. Paulsen** introduced Kimber Kreutzer, the new Planning Commission Secretary.
2. The next Planning Commission Meeting scheduled for 6/24/13 will be held only to approve the meeting minutes from the 6/10/13 meeting. Only 5 Commissioners will be needed for a Quorum. **Chair Meyers, Commissioner Krenning, Current Planning Manager Paulsen, and Deputy City Attorney Schmidt** will not be present at the 6/24/13 meeting. **Deputy City Attorney Schmidt** asked the Commission if a representative from the City Attorney's office is needed at the 6/24/13 meeting in her absence. The Commission agreed that no Counsel needs to be present to approve the meeting minutes.

**COMMITTEE REPORTS**

There were no committee reports.

**COMMISSIONER COMMENTS**

**Commissioner Crescibene** was not present at the 5/13/13 Planning Commission Meeting when **Chair Meyers** surveyed the Commission about fracking and he asked if he could publicly state his opinion. He stated that he is in support of fracking because he believes it will help the U.S. become independent from foreign oil and doesn't like to use the phrase "ban". He continued that he would like full disclosure from oil and gas companies as to what chemicals they use during fracking to ensure that water supplies are not being polluted.

**APPROVAL OF THE MINUTES**

**Chairman Meyers** asked for a motion to approve the minutes from the 5/13/2013 meeting. Commissioner Dowding moved to approve the minutes. Upon a second by **Commissioner Prior** the minutes were approved unanimously.

## CONSENT AGENDA

### 1. **Vacation of Rights-of-Way, Millennium SW 5<sup>th</sup> Subdivision**

**Chair Meyers** asked if the Staff wished to remove any of the items listed on the Consent Agenda. **Current Planning Manager Bob Paulsen** asked that item # 2 be removed from the Consent Agenda. **Vice-Chair Middleton** moved to approve the Consent Agenda, with the exception of Item #2. The motion was seconded by Commissioner Prior and the motion was unanimously approved.

## REGULAR AGENDA

### 2. **Extension Request: Anderson First Subdivision Preliminary Plat**

**Current Planning Manager Bob Paulsen** requested that this item be removed from the Consent Agenda so that the Commission could review the revised motion. This property consists of 89 acres located at the NE quadrant of the intersection of Hwy. 287 and Hwy. 60. The Preliminary Plat was approved in 2010. The Planning Commission has final authority on this matter. **Mr. Paulsen** moved to make a finding that the applicant sought an extension of the Preliminary Plat and the Preliminary Development Plan prior to their expiration, but was unable to complete the request until foreclosure was completed. Based on "good cause", Staff is recommending approval of the request for a two-year extension of the Preliminary Plat of the Anderson First Subdivision to 6/10/15. This item was opened to Public Hearing.

With no citizen comments or Commission comments, **Vice-Chair Middleton** made a motion to approve the request for a two year extension to 6/10/15. Upon a second from **Commissioner Crescibene** the motion was unanimously adopted.

### 3. **Dakota Glen PUD: Preliminary Development Plan Amendment**

This is the continuation of a public hearing item to consider a proposed amendment to the Preliminary Development Plan (PDP) for the Dakota Glen PUD. The amendment would modify permitted uses in the PUD to allow the construction of an above ground public utility facility and natural gas pipeline proposed by Xcel Energy. Since the May 13<sup>th</sup> Planning Commission meeting, a consensus has been reached by neighborhood residents and Xcel energy regarding the regulator station and associated landscaping.

**Commissioner Dowding** asked that she be allowed to continue to recuse herself from this agenda item, but asked to stay on the dais for the discussion.

**Principal Planner Kerri Burchett** addressed the Commission and gave a general description of the requested amendment. She indicated that a neighborhood meeting had been held on 5/20/13 between Dakota Glen homeowners and PSCo, during which time a discussion was held to determine the color of the facility, fencing options, landscaping and screening. During the meeting a consensus was reached, and the three outstanding concerns were resolved. A slide show with photo simulations of the finished site with neighborhood recommendations was presented. Staff recommends approval of the PUD amendment with conditions listed in the 6/10/13 Staff report.

**Ms. Burchett introduced Mr. Dan Tekavec, Project Manager for PSCo.** Mr. Tekavec thanked all who participated in the positive neighborhood meeting. 15 members from the Dakota Glen neighborhood, **Mr. Scott Bray, Developer of Dakota Glen,** and **Ms. Burchett** were in attendance at the meeting. Several color, fencing and landscape options and photo simulations were presented for a discussion. The homeowners chose a green color for the control house, no fencing, and suggested landscaping inclusive of shrubs, berms, and coniferous trees. PSCo will fund the installation of plants, berms and landscaping; west, north, and south of the Regulator Station. The Dakota Glen homeowners association will be responsible for the care, maintenance, and irrigation of the landscaping outside of the gasline easement. PSCo agreed to fund the replacement of trees that fail to establish for a period of 4 years after initial planting. In addition, PSCo agreed to replace 14 dead trees along SW 14<sup>th</sup> St. in the Dakota Glen PUD.

**Commissioner Crescibene** asked who would pay for the irrigation piping needed for maintenance of the site. **Mr. Tekavec** responded that the irrigation pipes already exist to the north and no new pipes would be required.

**Commissioner Krenning** thanked PSCo for their outstanding work with the Dakota Glen homeowners and stated that the extra time was to everyone's benefit.

**Chair Meyers** complimented the homeowners, PSCo, and **Ms. Burchett** for working together for a solution and felt they did an excellent job.

**Commissioner Massaro** stated that this is an outstanding example of what cooperation can accomplish when people work together to resolve the issues.

**Chair Meyers** opened the floor to a Public Hearing on the matter. Given that no citizen feedback was offered, **Mr. Meyers** closed the Public Hearing.

**Commissioner Middleton** complimented to PSCo for working with the public.

After **Mr. Tekavec** accepted the conditions in the amendment on behalf of PSCo, **Commissioner Middleton** moved to recommend that City Council approve the amendment with conditions. Upon a second from **Commissioner Krenning** the amendment with conditions was unanimously approved.

#### 4. **Airpark North Addition: Zoning Ordinance Amendment**

This is a public hearing to consider a request to amend the Airpark North zoning ordinance. This 94-acre property zoned Developing Industrial is located immediately north of the Fort Collins-Loveland Airport. When the property was annexed in 1987, one of the conditions stated the owner would be required to submit a master plan prior to any development. The property owner, Curt Burgener, is seeking to amend this requirement to allow an interim storage use on the property prior to the approval of a master plan and final development.

**City Planner II, Troy Bliss** stated that this item is a request to amend a zoning ordinance for the Airpark North Addition. It is a 93 acre parcel located on the northeast edge of Loveland. He stated that the property owner would like to use 21 acres of the parcel for outdoor storage. Although the Staff Report specifically uses the phrase "outdoor vehicle storage", **Mr. Bliss**

noted that other equipment such as construction equipment would also be stored at this location. The reference to outdoor vehicle storage should be changed to just outdoor storage. **Mr. Bliss** pointed out that this parcel is zoned industrial and outdoor storage is a permitted use. If the amendment is approved the applicant would still have to follow through with a site plan application for interim use on the 21 acres. Property owners within 1,200 feet were notified of the zoning ordinance amendment indicating that the Planning Commission would hold a public hearing on the issue. Because the long-term use of this property is unknown, and the owner wishes to leave the option of further development on the site open, Staff is recommending the approval of this amendment with the conditions outlined in the Staff Report. The condition generally states that a Master Plan would be required if; 1) plans called for further development of the 93 acres or; 2) after 20 years of interim use of the outdoor storage, whichever comes first.

**Commissioner Middleton** asked **Mr. Bliss** to clarify the definition of “interim use” **Mr. Bliss** confirmed that 20 years would be the interim timeframe.

**Mr. Bliss** introduced **Mr. Rich Shannon from Pinnacle Consulting Group**. He stated he is before the Commission to represent the interest of the property owner. He explained that the property owner is not a developer but a resident in Loveland who is eager to help the city meet its long term vision for the future of the airport. Until the long term goals are developed, the owner would like to use his property for outdoor storage in the interim.

**Chair Meyers** opened the floor to a Public Hearing on the matter.

**Mr. Bill Braden, 6230 Aviation Dr., Loveland, CO** stated that he is a resident of Centre Point. He is on the Board of Directors of the Centre Point HOA and said he is speaking for himself and said that he has no problem with the property owners plan to use this parcel temporarily as an outdoor storage facility.

**Mr. Jim Sampson, 3647 E CR7, Fort Collins, CO** shared that he owns 2 properties adjacent to Airpark North and he also said he supports plans for the use as an outdoor storage facility.

**Ms. Amy Lundgre, 3825 E CR 3C, Fort Collins, CO** stated her support for the interim use of this property.

Since there were no further comments from the public, **Chair Meyers** closed the Public Hearing.

**Commissioner Middleton** asked what, if any, chemicals will be stored at the site. **Mr. Paulsen** explained that the Planning Commission relies on the City Fire Department to determine what, if any, chemicals are considered hazardous. Items of hazardous nature are only allowed in areas that are zoned for heavy industrial use and by right would not be allowed to be stored at this site.

**Commissioner Dowding** questioned if a short extension of Rockwell Drive and an extension of a water line for a fire hydrant would be the only public improvements needed at the site. **Mr. Bliss** confirmed they are the only required improvements but he was unsure of the exact length of the improvements and that arrangements are still being worked out. She commented that a 20 year interim seemed like a long time.

**Commissioner Krenning** asked Staff if this item could have been approved at the Director level. He pointed out that a great deal of time and resources were used for this request. **Ms. Schmidt** responded that the annexation and the zoning ordinances were both a provision requiring a master plan as a condition of approval. It is not within the power of Staff to vary how the conditions are amended. **Mr. Krenning** stated that he had no problem approving this amendment and stated that it appeared it is a good use and a good fit for this parcel.

On behalf of the applicant, **Mr. Shannon** accepted the conditions in the amendment.

**Commissioner Krenning** moved to recommend that City Council approve the amendment with conditions. Upon a second from **Commissioner Prior** the amendment with conditions was unanimously approved.

#### 5. Gateway PUD: General Development Plan Amendment

This is a public hearing item to consider a proposed amendment to the Gateway General Development Plan requested by McWhinney Real Estate Services to allow a residential density increase from 16 units per acre to 22 units per acre on parcel A-1. This parcel is located on Hahn's Peak road and includes a lot that is vacant and suitable for multi-family development.

**Senior Planner, Noreen Smyth** stated that the purpose of this amendment request is to allow for the future submittal of Site Development Plan and Building Permit applications for a multi-family residential development aimed at seniors. The maximum number of residential units would increase from 500 to 586, which is a 17% increase. A formal application for a Site Development Plan can only be submitted when and if the amendment is approved. A neighborhood meeting was held on 5/9/2013 with the Developer, and concerns about traffic and parking were addressed by the applicant. Because the Municipal Code Findings relative to a GDP amendment have been met, Planning Staff is recommending the approval of this amendment without conditions.

**Ms. Smyth** introduced **Kim Perry, VP of Community Design for McWhinney Enterprises**. Ms. Perry stated that this 6.2 acre parcel in the GDP is one of the last undeveloped parcels in the PUD. The amendment would allow the development of an active adult apartment community which would be built next to Park Regency Assisted Living Residence. **Ms. Perry** explained that senior apartment projects typically have a more compact development model and this project will have no 3 bedroom units. Smaller average unit size allows more units in the same size building. Fewer parking spaces allow the same number of units to be built on a smaller site. Comparison to GDP maximum densities in the area revealed that Millennium GDP currently has 20 and 30 units/acre and **Ms. Perry** stated the new project would be comparable to existing developments in the area. The preliminary site plan revealed that surface and garage parking will be included. The program and services

in the project are leaned toward senior services, including a shuttle bus service, and possibly a small fleet of electric cars that residents could share and use.

**Ms. Perry** shared that the owner of Park Regency is in favor of this project and would like to see the amendment approved. The units will be market rate apartments for seniors.

**Chair Meyers** opened the meeting up to a Public Hearing. Not seeing any citizens come forward with comments, **Chair Meyers** closed the Public Hearing.

**Commissioner Dowding** agreed that this project would be a beautiful complement to Park Regency. She asked for clarification on page 3 in her packet. It said there were 583 units versus the 586 discussed earlier. **Ms. Smyth** confirmed that 586 is the correct number however she noted the number of units can be less in the final plan.

**Commissioner Massaro** asked about the number of dwelling units per acre and felt that 22 per acre were pushing the limit. **Ms. Perry** stated that higher density projects are likely in the future. He questioned the transportation plans for this project. **Ms. Perry** confirmed that the traffic study was done under the assumption that there would be no car sharing and the study confirmed there would be no impact on the traffic in the area.

**Commissioner Crescibene** asked if the units for this project would be for purchase or rental, and if each apartment would contain kitchens. **Ms. Perry** stated that all the units would be rental apartments and that each one would contain a full use kitchen.

**Scott Mickleit, Developer for Asante** discussed transportation plans and stated that ideas are being looked at including electric shuttles. He stated that the project would blend in well with the master plan for Centerra. He added that a 14 person passenger van and shared vehicles are alternatives being explored for future residents.

**Commissioner Ray** stated that a 17% increase is substantial and felt that plans shown for the project mitigated his concerns, but wanted **Ms. Perry** to elaborate. **Ms. Perry** pointed out that Asante knows their customer profile well. Singles and couples are the major clientele allowing for 1-2 bedroom units. She felt like the amount of common space and open space is extremely adequate and well planned out.

**Vice-Chair Middleton** commented that this is a great location and the best use of land. He continued that Asante is a great company and that he strongly supports this project and suggested that fellow Commissioner's do the same.


**Commissioner Crescibene** liked the idea that the units are rental properties and also supported the project.

**Vice-Chair Middleton** moved to recommend that City Council approve the amendment. Upon a second from **Commissioner Dowding** the amendment without conditions was unanimously approved.

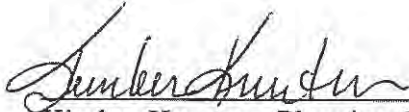
**ADJOURNMENT**

**Chair Meyers**, made a motion to adjourn. Upon a second by **Commissioner Dowding**, the motion was unanimously adopted.

Approved by:



Rich Middleton, Planning Commission Vice- Chairman



Kimber Kreutzer, Planning Commission Secretary



# MILLENNIUM SW FIFTH SUBDIVISION





**CITY OF LOVELAND**  
**ECONOMIC DEVELOPMENT OFFICE**  
 Civic Center • 500 East Third • Loveland, Colorado 80537  
 (970) 962-2304 • FAX (970) 962-2900 • TDD (970) 962-2620

**AGENDA ITEM:** 7  
**MEETING DATE:** 7/2/2013  
**TO:** City Council  
**FROM:** Economic Development Department  
**PRESENTER:** Betsy Hale, Economic Development Director

**TITLE:**

A Resolution Approving the LFS Loveland, LLC and LEED Fabrication Services, Inc. Fee Deferral and Waiver Agreement

**RECOMMENDED CITY COUNCIL ACTION:**

Adopt the resolution.

**OPTIONS:**

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development and consideration
5. Adopt a motion continuing the item to a future Council meeting

**DESCRIPTION:**

This is an administrative action. The resolution would authorize the City Manager to sign the agreement with LEED Fabrication, located at 5100 Boyd Lake Avenue. The agreement would provide a deferral of the cash-in-lieu payment for the required street improvements to Boyd Lake Avenue. The agreement would also provide a \$75,000 waiver of building permit fees and construction materials use tax. The street improvements are required as part of the City's site development standards, which were triggered by the proposed 40,200 square foot addition to the existing facility and the proposed construction of an additional 28,100 square foot building. According to the adopted Economic Development policy, the request was reviewed by Council at a regular meeting on June 4, 2013.

**BUDGET IMPACT:**

- Positive  
 Negative  
 Neutral or negligible

The City will waive \$75,000 in fees and materials use tax.

**SUMMARY:**

LEED designs and manufactures a wide range of well head production equipment, emission control devices, miscellaneous pressure vessels, provides field services and technical support, and other oil field requirements. The company has seen rapid growth in recent years due with the recent oil boom. With the expansion, LEED will relocate 15 employees and add up to 210 new employees over the next five years. The expected average salary of the new employees is \$40,000.

The cash-in-lieu payment amount is based upon the current estimated cost per lineal foot for one half of a collector street equivalent. The current City estimate is \$250.97 for a collector half-street multiplied by 1,322 lineal feet for an estimated cash-in-lieu payment amount of \$331,782. The cash-in-lieu payment amount will be finalized after the Roadway Improvement Design is completed by LFS Loveland, LLC and approved by the City. The final cash-in-lieu payment amount shall be determined by the City. By mutual approval, the deferral can be extended an additional five years.

Leed Fabrication is a privately owned company that has been in existence since 1975. The company had previously been known as Jodie's Welding and switched to Leed Fabrication in 2006. Their location in Brighton, CO has been in operation since the company's inception. All of Leed's products meet or exceed Environmental Protection Agency standards for VOC containment and they are on the leading edge of technology in the industry.

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**REVIEWED BY CITY MANAGER:**


**LIST OF ATTACHMENTS:**

Resolution  
Agreement (listed as Exhibit A)

**RESOLUTION #R-52-2013****A RESOLUTION APPROVING AN INCENTIVE AGREEMENT FOR LFS LOVELAND, LLC AND LEED FABRICATION SERVICES, INC.**

**WHEREAS**, LFS Loveland, LLC (“LFS”) owns certain real property located in the City of Loveland, Colorado and known as 5100 Boyd Lake Avenue, Loveland, Colorado (the “Property”); and

**WHEREAS**, LEED Fabrication Services, Inc. (“LEED”) operates a specialized production facility on the Property engaging primarily in the manufacturing of oil and gas well head production and related equipment (the “Business”); and

**WHEREAS**, LFS is in the process of completing a lot merger, combining Parcels 1 and 2 of the Property into a single parcel, for the purposes of constructing a new building and expanding the existing building on the Property, adding approximately 68,300 square feet of space ( the “Addition”); and

**WHEREAS**, in connection with the Addition, the Loveland Municipal Code (“City Code”) and Larimer County Urban Area Street Standards (“LCUASS”) require LFS to design and construct public improvements to Boyd Lake Avenue adjacent to the Property, including necessary improvements for curb, gutter, pavement, widening, detached sidewalk and required storm drainage improvements as set forth therein (the “Roadway Improvements”), or, in the alternative, provide a “cash-in-lieu” payment for the Roadway Improvements if approved by the City Engineer (the “Cash In-Lieu Payment”); and

**WHEREAS**, in connection with the Addition, LFS is obligated, pursuant to the City Code, to pay the City certain capital expansion fees, building permit fees, construction materials use taxes, and other fees imposed on new development in the City (the “Fees”) as a precondition to receiving from the City a building permit and/or final certificate of occupancy for the Addition; and

**WHEREAS**, LFS and LEED have asked the City to waive a portion of the Fees and to allow LFS to defer payment of the Cash-in-Lieu Payment for the Roadway Improvements for a period of five (5) years from the issuance of the Site Development Permit for the Addition with a possible extension for an additional five (5) years, which waiver and deferral are authorized under City Code Sections 16.38.071, as to Fees, and 3.16.590, as to construction materials use tax, to aid it in constructing the Addition to facilitate expansion of the Business operations on the Property, which is anticipated to include relocation of fifteen (15) employees and addition of up to two hundred and twenty (220) full-time employees over the next five (5) years; and

**WHEREAS**, the City Council believes the assistance in the form of a waiver of a portion of the Fees, including City materials use tax, and deferral of the Cash-In-Lieu Payment as set forth in the “LFS Loveland, LLC and LEED Fabrication Services, Inc. Fee Deferral and Waiver Agreement,” attached hereto as **Exhibit A** and incorporated herein by reference (the

“Agreement”), is in the best interests of the City and the public and serves the public purposes of producing significant economic benefits to the citizens of Loveland, primarily in the form of economic development, high-quality jobs, and increased property tax revenues to the City.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:**

**Section 1.** That the City Council hereby finds that granting the assistance in the form of a waiver of a portion of the Fees, including City materials use tax, and deferral of the Cash-In-Lieu Payment as set forth in the Agreement is in the best interests of the City and the public and serves the public purposes of producing significant economic benefits to the citizens of Loveland, primarily in the form of economic development, high-quality jobs, and increased property tax revenues to the City.

**Section 2.** That the Agreement is hereby approved, subject to an appropriation by the City Council, in its discretion, of the funds required to fulfill the financial obligations of the City set forth therein, including but not limited to backfill of the capital expansion fees waived in the Agreement, all as more fully set forth in the Agreement.

**Section 3.** That the City Manager is authorized, following consultation with the City Attorney, to modify the Agreement in form or substance as deemed necessary to effectuate the purposes of this Resolution or to protect the interests of the City.

**Section 4.** That the City Manager and the City Clerk are hereby authorized and directed to execute the Agreement on behalf of the City.

**Section 5.** That this Resolution shall be effective as of the date of its adoption.

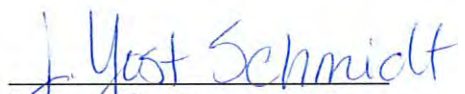
ADOPTED this 2<sup>nd</sup> day of July, 2013.

\_\_\_\_\_  
Cecil A. Gutierrez, Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Deputy City Attorney

**LFS LOVELAND, LLC AND LEED FABRICATION SERVICES, INC. FEE DEFERRAL  
AND WAIVER AGREEMENT**

**THIS AGREEMENT** (“Agreement”) is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2013, by and between **THE CITY OF LOVELAND, COLORADO**, a home rule municipality (“the City”), **LFS LOVELAND, LLC**, a Colorado limited liability company (“LFS”) and **LEED FABRICATION SERVICES, INC.**, a Colorado corporation (“LEED”)(the City, LFS, and LEED are singularly referred to herein as a “Party” and collectively as the “Parties”).

**RECITALS**

**WHEREAS**, LFS owns that real property located in the City of Loveland, Colorado described as follows:

**See Exhibit “A” attached hereto and incorporated herein by reference**

and known as 5100 Boyd Lake Avenue, Loveland, Colorado (the “Property”); and

**WHEREAS**, LEED operates a specialized production facility on the Property engaging primarily in the manufacturing of oil and gas well head production and related equipment (the “Business”); and

**WHEREAS**, LFS is in the process of completing a lot merger, combining Parcels 1 and 2 of the Property into a single parcel, for the purposes of constructing a new building and expanding the existing building on the Property, adding approximately 68,300 square feet of space ( the “Addition”); and

**WHEREAS**, in connection with the Addition, the Loveland Municipal Code (“Code”) and Larimer County Urban Area Street Standards (“LCUASS”) require LFS to design and construct public improvements to Boyd Lake Avenue adjacent to the Property, including necessary improvements for curb, gutter, pavement, widening, detached sidewalk and required storm drainage improvements as set forth therein (the “Roadway Improvements”), or, in the alternative, provide a “cash-in-lieu” payment for the Roadway Improvements if approved by the City Engineer (the “Cash In-Lieu Payment”); and

**WHEREAS**, in connection with the Addition, LFS is obligated, pursuant to the Code, to pay the City certain capital expansion fees, building permit fees, construction materials use taxes, and other fees imposed on new development in the City as listed on the estimate attached hereto as **Exhibit “B”** and incorporated herein by this reference (“the Fees”) as a precondition to receiving from the City a building permit and/or final certificate of occupancy for the Addition; and

**WHEREAS**, LFS has asked the City for certain economic incentives to aid it in constructing the Addition to facilitate expansion of the Business operations on the Property,

which is anticipated to include relocation of 15 employees and addition of up to 220 full time employees over the next five (5) years; and

**WHEREAS**, LFS and LEED have asked the City to waive a portion of the Fees and to allow LFS to defer payment of the Cash-in-Lieu Payment for the Roadway Improvements for a period of five (5) years from the issuance of the Site Development Permit for the Addition with a possible extension for an additional five years, which waiver and deferral are authorized under City Code Sections 16.38.071, as to Fees, and 3.16.590. as to construction materials use tax, if the City Council finds that such deferral and waiver serves a public purpose , including, without limitation, providing the public with significant social, economic or cultural benefits and approves this Agreement by resolution; and

**WHEREAS**, by the adoption of Resolution #R-\_\_\_\_-2013, the City Council has made a finding that the terms of the this Agreement and the assistance in the form of a waiver of a portion of the Fees, including City materials use tax, and deferral of the Cash-In-Lieu Payment” as set forth herein are in the best interests of the City and the public and serve the public purposes of producing significant economic benefits to the citizens of Loveland, primarily in the form of economic development, high-quality jobs, and increased property tax revenues to the City.

## **AGREEMENT**

**NOW, THEREFORE**, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

### **1. Waived Fees and Taxes**

1.1 On the express condition that LFS completes construction of the Addition and obtains a temporary or permanent certificate of occupancy for the Addition or before December 31, 2014, the City use tax imposed pursuant to Code Section 3.16.040 upon the construction and building materials used for the Addition (the “Use Taxes”) and the Building Permit Fees, for which estimates are included on **Exhibit “B”**, in a total sum not to exceed Seventy Five Thousand Dollars (\$75,000) shall be waived (the "Waived Fees and Taxes"). The Waived Fees and Taxes shall not, in any event, exceed the total sum of Seventy Five Thousand Dollars (\$75,000) (the “Waiver Cap”) and LFS shall pay any amounts in excess of the Waiver Cap.

1.2 Subject to Section 1.4 below, if LFS fails to complete the Addition and obtain a temporary or permanent certificate of occupancy on or before December 31, 2014, then:

- a. Any portion of the Waived Fees and Taxes waived but not utilized by December 31, 2014 shall expire at that time and the City shall have no obligation to waive any Fees and Use Taxes due with respect to the Addition after such date.
- b. Any Fees and Use Taxes that would have been due with respect to the Addition in the absence of the foregoing waiver shall be deemed to have been deferred and shall be paid to the City by LFS and LEED on or before January 31, 2015. If not timely paid, the City

may use any or all collection remedies available to it under Loveland Municipal Code, including but not limited to Chapter 3.16 as it pertains to the Use Taxes.

1.3 The Waived Fees and Taxes waived or deferred pursuant to this Section 1 shall not include any amounts for use taxes or fees payable to Larimer County in connection with the Addition, which shall be paid by LFS as required by law.

1.4 The City shall act reasonably and in good faith to timely process and review any application or request of LFS (and/or LEED) for a temporary and/or permanent certificate of occupancy for the Addition.

## **2. Deferral of Cash-In-Lieu Payment**

2.1 The Cash-In-Lieu Payment due under LCUASS Section 1.9.2.B.1, as incorporated into the Loveland Municipal Code pursuant to Section 16.24.011, would normally be due prior to issuance of a building permit for the Addition. On the express condition that LFS completes construction of the Addition and obtains a temporary or permanent certificate of occupancy for the Addition or before December 31, 2014, the City agrees, as authorized under City Code Section 16.16.050, that LFS may defer the Cash-In-Lieu Payment for a period of five (5) years from the date on which a Site Development Permit is issued for the Addition, but not later than December 31, 2018 (the "Due Date"), on the following terms and conditions:

- a. LFS shall design the Roadway Improvements in accordance with LCUASS standards, including necessary improvements for curb, gutter, pavement widening, detached sidewalk and required storm drainage improvements to meet the adjacent half street cross section shown in LCUASS (Figure 7-2L) (the "Roadway Improvement Design") as a part of the process of preparing and submitting plans for the Addition to the City for approval. The Roadway Improvement Design must be finalized and approved by the City as a condition precedent to the deferral set forth herein.
- b. The Cash-In-Lieu Payment amount is based upon the current estimated cost per lineal foot for one half of a collector street equivalent. The current City estimate is \$250.96 for a half-street multiplied by 1,322 lineal feet for an estimated Cash-In-Lieu Payment amount of \$331,782. This cost estimate will be finalized when the Roadway Improvement Design submitted by LFS is approved by the City (and such final amount shall be subject to the approval of the City).
- c. So long as LFS is not in default under this Agreement, LFS may request a further deferral of the Cash-In Lieu Payment for an additional five (5) year period, but not later than December 31, 2023 (the "Extended Due Date"), subject to the following terms and conditions:
  - (1) LFS shall give written notice to the City of its request to pursue such additional five (5) year deferral (the "Deferral Request") not later than one hundred eighty (180) days prior to original Due Date;
  - (2) Within sixty (60) days after receipt of LFS' Deferral Request, the City shall recalculate the Cash-In-Lieu Payment amount using its then current estimated



costs and notify LFS of the “Updated Cash-In-Lieu Payment” amount (the “Updated Payment Calculation”).

- (3) LFS shall have thirty (30) days after receipt of the City’s Updated Payment Calculation to notify the City, in writing, that it wishes to enter into such Deferral Extension and agrees to pay the Updated Cash In-Lieu Payment on or before the Extended Due Date; if LFS fails to notify the City within such thirty (30) day period of its request to enter into the deferral Extension, the Cash-In-Lieu Payment shall become due and payable on the original Due Date and there shall be no further extension.
  - (4) If LFS notifies the City within such thirty (30) day period that it wishes to enter into such Deferral Extension and agrees to pay the Updated Cash In-Lieu Payment on or before the Extended Due Date, such request shall be subject to approval by the Loveland City Council. If approved by the City Council, the Updated Cash-In Lieu-Payment shall be due and payable, in full, on or before the Extended Due Date.
- d. The City agrees to complete the Roadway Improvements in accordance with the approved Roadway Improvement Design at such time as it deems it is required in accordance with the City’s adopted Adequate Community Facilities (ACF) criteria for link volumes as it relates to the northbound traffic.

### **3. Payment of Cash-In-Lieu Payment**

3.1 LFS and LEED promise to pay to the City, the Cash-In-Lieu Payment (or the Updated Cash-In-Lieu Payment, if applicable) in accordance with the following terms and conditions:

- a. Subject to the qualification set forth in Section 1.4 above, if LFS fails to complete the Addition and obtain a temporary or permanent certificate of occupancy on or before December 31, 2014, then the Cash-In-Lieu Payment shall be due and payable on January 31, 2015.
- b. If LFS completes the Addition and obtains a temporary or permanent certificate of occupancy on or before December 31, 2014, then the Cash-In-Lieu Payment shall be due and payable on the original Due Date (or Extended Due Date, if applicable).

### **4. Additional Building Permits & Development Conditions**

4.1 LFS and LEED acknowledge and agree that development of the Addition is subject to the City’s standard terms and conditions set forth on **Exhibit “C”** attached hereto and incorporated herein by reference.

4.2 The City shall have no obligation to issue any building permit for new construction or additional buildings on the Property other than the permit for the Addition (an “Additional Permit”) unless and until the Cash-In-Lieu Payment (or Updated Cash-In-Lieu Payment, if applicable) due hereunder is paid in full.

4.3 LSF and LEED shall have the right to pay the Cash-In-Lieu Payment prior to the original Due Date (or Extended Due Date, if applicable) in the event they desire to seek such an Additional Permit.

## **5. Remedies upon Default**

5.1 LFS and LEED shall be jointly and severally liable for the performance of all obligations and the payment of all sums under this Agreement, including but not limited to payment of the Cash-In-Lieu Payment (or the Updated Cash-In-Lieu Payment, if applicable).

5.2 An Event of Default by LFS and LEED shall be deemed to have occurred under this Agreement upon the occurrence of any one of the following events:

- a. application for appointment of a receiver for the Property;
- b. commencement of any proceeding under any bankruptcy or insolvency laws by or against LFS or LEED;
- c. LFS' or LEED's sale, transfer or conveyance, by lease or otherwise and without the prior written consent of the Loveland City Council ("Council") of: (i) any or all of their interest in the Property to any party other than LFS, LEED or Guarantor; (ii) all or substantially all of the assets of LFS or LEED; or (iii) a controlling ownership interest in LFS or LEED; or
- d. failure to make the Cash-In-Lieu Payment (or Updated Cash-In-Lieu Payment, if applicable) on or before the original Due Date (or Extended Due Date, if applicable), or failure to make any other payment as and when due to the City under this Agreement.

5.3 Notwithstanding the foregoing, LFS and/or LEED shall not be deemed in default until:

- a. LFS and/or LEED have failed to make any monetary payment due hereunder within ten (10) days after written notice from the City of such failure; or
- b. LFS and/or LEED have failed to perform any obligation under this Agreement other than an obligation for a monetary payment within thirty (30) days after written notice from the City of such failure (provided, however, if any such matter cannot be cured within such period, by reason of the nature of such matter, then LFS or LEED shall not be in default hereunder if LFS or LEED continue to work to cure the matter diligently and without unnecessary delay).

5.4 Upon the occurrence of any one or more of these Events of Default, the provisions of City Code Section 16.38.071 shall apply until such date that all or any portion of the Fees or other amounts are due under this Agreement until paid in full.

5.5 In addition, upon the occurrence of any one or more of the Events of Default described above, the Cash-In-Lieu Payment (or Updated Cash-In-Lieu Payment, if applicable) shall at once become due and payable without further notice at the option of the City. Such unpaid sum shall thereafter accrue the default interest as provided in Section 7 below.

5.6 The City may pursue all remedies available to it under the law or in equity to collect any or all of the amounts owed to it under this Agreement. The City Clerk may also certify such amounts in default to the Treasurer of Larimer County and such amounts may then be collected in the same manner as though they were real property taxes.

5.7 Finally, upon the occurrence of any one or more of the Events of Default set forth above (which are not timely cured), the City shall have the right to withhold or revoke (except with respect to the Addition) any building permits, certificates of occupancy, letters of completion, or any other City approval relating to the development of the Property until such as all amounts due hereunder, including but not limited to expenses and costs of collection and default interest, have been paid in full.

## **6. Expenses and Costs of Collection**

If an Event of Default (which is not timely cured) by LFS or LEED has occurred under this Agreement and, as a result, the City pursues collection efforts through suit or otherwise, LFS and LEED, jointly and severally, agree to pay all of the City's reasonable expenses and costs of collection incurred by the City in connection with any such collection efforts and/or suit, in addition to the other amounts owed under this Agreement, which expenses and costs of collection shall include, without limitation, the following: attorney's fees; receiver's fees and costs; treasurer's fees and costs; payment of real property taxes owed for the Property; appraisal fees; property inspection fees; environmental audit costs; expert witness fees; deposition costs; filing fees; the cost of mailing process, notice and other documents; the cost of serving process, notice and other documents; copy costs; and title insurance premiums or abstracting charges.

## **7. Default Interest**

Upon LFS and LEED's failure under this Agreement to timely pay any or all of the portion of the Cash-In-Lieu Payment (or Updated Cash-In-Lieu Payment, if applicable) or other amounts owed to the City under this Agreement (after expiration of any applicable notice and cure periods), which amounts shall include, without limitation, the costs and expenses of collection as described in Section 6 above, such amounts in default shall bear interest at the defaulting rate of twelve percent (12%) per annum compounded annually from the date of default until paid in full.

## **8. Applicable Law and Venue**

This Agreement shall be governed by and enforced in accordance with the laws of the State of Colorado. In addition, the hereto acknowledge that there are legal constraints imposed upon the City by the constitutions, statutes, and rules and regulations of the State of Colorado and of the United States, and imposed upon the City by its Charter and Code, and that, subject to such constraints, the Parties intend to carry out the terms and conditions of this Agreement. Notwithstanding any other provisions of this Agreement to the contrary, in no event shall any of the Parties hereto exercise any power or take any action which shall be prohibited by applicable law. Whenever possible, each provision of this Agreement shall be interpreted in such a manner so as to be effective and valid under applicable law. Venue for any judicial proceeding concerning this Agreement shall be in the District Court for Larimer County, Colorado.

**9. Time Is Of The Essence**

Time shall be of the essence for the performance of all obligations under this Agreement. The obligation of LFS and/or LEED to complete the Addition and obtain a temporary or permanent certificate of occupancy for the addition on or before December 31, 2014, shall be subject to delay as a result of an event that is not reasonably foreseeable or otherwise caused by or under the control of LFS or LEED, including acts of God, fires, floods, explosions, riots, wars, hurricane, sabotage terrorism, vandalism, accident, restraint of government, governmental acts, injunctions, labor strikes, and other like events that are beyond their reasonable anticipation and control despite reasonable efforts to prevent, avoid, delay, or mitigate the effect of such acts, events or occurrences, (and which events do not involve the failure to pay any fees or sums due by LFS or LEED under this Agreement).

**10. Assignment**

LFS and LEED shall not assign or transfer any or all interest, right or obligation under this Agreement without the prior written consent of the City, which consent the City shall not unreasonably withhold, condition or delay if such assignment and/or transfer is to:

- a. An affiliate of LFS or LEED; or
- b. A successor in interest of LFS or LEED by way of purchase of all or substantially all of the assets of LFS or LEED or the sale of ownership interests comprising in the aggregate, a controlling interest in LFS or LEED.

Any such assignment or transfer without the City Council's prior written consent shall be deemed null and void and of no effect.

**11. Entire Agreement**

This Agreement contains the entire agreement among the Parties relating to the subject matter hereof and may not be modified or amended except by written agreement signed by all Parties.

**12. Headings**

Paragraph headings used in this Agreement are used for convenience of reference only and shall in no way control or affect the meaning or interpretation of any provision of this Agreement.

### **13. Notices**

Any written notice given under this Agreement and all other correspondence among or between the Parties shall be directed to the following and shall be deemed received when: (i) hand-delivered; or (ii) three (3) days after being sent by certified mail, return receipt requested, to the following addresses:

If to the City: William D. Cahill, City Manager  
City of Loveland  
500 East Third Street  
Loveland, CO 80537  
FAX: 970-962-2900

With Copy to: John R. Duval, City Attorney  
City of Loveland  
500 East Third Street  
Loveland, CO 80537  
FAX: 970-962-2900

If to LFS: LFS Loveland, LLC  
Attn: Harlan W. Smith, Manager  
5100 Boyd Lake Avenue  
Loveland, Colorado 80538

With copy to: R. Steven Jones, Esq.  
Jones & Keller, P.C.  
1999 Broadway, Suite 3150  
Denver, Colorado 80202

If to LEED: Steven R. Olson, President  
Leed Fabrication Services, Inc.  
12535 Weld County Road 2  
Brighton, CO 80601

With a copy to: R. Steven Jones, Esq.  
Jones & Keller, P.C.  
1999 Broadway, Suite 3150  
Denver, Colorado 80202

**14. Recording of Agreement**

A copy of this Agreement shall be recorded with the Larimer County Clerk and Recorder and upon the occurrence of any Event of Default under this Agreement which is not timely cured (as provided in Section 5 above), the provisions of City Code Section 16.38.071 shall apply.

**15. Binding Effect**

This Agreement shall be binding upon and, except as otherwise provided in this Agreement, shall inure to the benefit of successors and assigns of the respective Parties hereto.

**16. Severability**

If any provision of this Agreement, or the application of such provision to any person, entity, or circumstance, shall be held invalid, the remainder of this Agreement, or the application of such provision to persons, entities, or circumstances other than those in which it was held invalid, shall not be affected.

**17. No Waiver**

In the event the City waives any breach of this Agreement, no such waiver shall be held or construed to be a waiver of any subsequent breach hereof.

**18. Right of Offset**

LFS and LEED agree that the City shall have the right to withhold and set off any amounts which may become payable to LFS or LEED by the City under this Agreement against any amounts which LFS and LEED may owe to the City, whether arising under this Agreement or otherwise. For example, but not by way of limitation, if LFS or LEED fail to pay any amounts due to the City for services not related to this Agreement, such as utility or other services, the City shall have the right to withhold payment of and set off any amounts that may be due by the City to LFS or LEED against any amounts that may be due the City by LFS or LEED.

**19. Recitals** The recitals and definitions set forth in the “Recitals” (Whereas clauses”) above are incorporated herein and made a part of this Agreement.

**20. Further Acts.** The Parties hereto agree to perform such further and additional acts and execute and deliver such further and additional instruments and documents as may be reasonably necessary to carry out the provisions of this Agreement.







**CITY OF LOVELAND, COLORADO**

By: \_\_\_\_\_  
William D. Cahill, City Manager

ATTEST:

\_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
Deputy City Attorney

STATE OF COLORADO    )  
  ) ss.  
County of   Larimer    )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2013, by William D. Cahill, as City Manager of the City of Loveland, Colorado, a home rule municipality and by Teresa Andrews as City Clerk of the City of Loveland, Colorado, a home rule municipality.

Witness my hand and official seal. My commission expires: \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

(S E A L)

**EXHIBIT A****PARCEL I:**

**THAT PORTION OF THE W 1/2 OF SECTION 33, TOWNSHIP 6 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF LARIMER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:**

**CONSIDERING THE WEST LINE OF SAID SECTION 33 AS BEARING S 00° 04' 25" W AND WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:**

**BEGINNING AT THE SW CORNER OF SAID SECTION 33; THENCE ALONG SAID WEST LINE N 00° 04' 25" E, 2872.55 FEET TO THE TRUE POINT OF BEGINNING, SAID POINT BEING 300.00 FEET SOUTHWESTERLY (MEASURED AT RIGHT ANGLES) OF THE CENTERLINE OF THE MAIN TRACK OF FORT COLLINS BRANCH OF THE UNION PACIFIC RAILROAD COMPANY; THENCE CONTINUING ALONG SAID WEST LINE N 00° 04' 25" E, 419.26 FEET TO A LINE THAT IS PARALLEL WITH AND 75.00 FEET SOUTHWESTERLY (MEASURED AT RIGHT ANGLES) OF THE CENTERLINE OF SAID RAILROAD TRACK; THENCE ALONG SAID PARALLEL LINE S 32° 23' 00" E, 1305.90 FEET; THENCE S 00° 04' 25" W, 419.26 FEET TO A LINE THAT IS PARALLEL WITH AND 300.00 FEET SOUTHWESTERLY (MEASURED AT RIGHT ANGLES) OF SAID RAILROAD TRACK; THENCE ALONG SAID PARALLEL LINE N 32° 23' 00" W, 1305.90 FEET TO THE TRUE POINT OF BEGINNING;**

**(ALSO KNOWN AS PARCEL A AS SHOWN ON THE EXEMPTION PLAT RECORDED JANUARY 8, 1976 IN BOOK 1680 AT PAGE 667 OF THE LARIMER COUNTY RECORDS) \_**

**PARCEL II:**

**THAT PORTION OF THE W 1/2 OF SECTION 33, TOWNSHIP 6 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF LARIMER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:**

**CONSIDERING THE WEST LINE OF SAID SECTION 33 AS BEARING S 00° 04' 25" W AND WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:**

**BEGINNING AT THE SW CORNER OF SAID SECTION 33; THENCE ALONG THE WEST LINE N 00° 04' 25" E, 1770.64 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID WEST LINE N 00° 04' 25" E, 1101.91 FEET TO A LINE THAT IS PARALLEL WITH AND 300.00 FEET SOUTHWESTERLY (MEASURED AT RIGHT ANGLES) OF THE CENTERLINE OF THE MAIN TRACK OF THE FORT COLLINS BRANCH OF THE UNION PACIFIC RAILROAD COMPANY; THENCE ALONG SAID PARALLEL LINE S 32° 23' 00" E, 1305.90 FEET; THENCE N 89° 55' 35" W, 700.83 FEET TO THE TRUE POINT OF BEGINNING;**

**(ALSO KNOWN AS PARCEL I AS SHOWN ON THE EXEMPTION PLAT RECORDED JANUARY 8, 1976 IN BOOK 1680 AT PAGE 666 OF THE LARIMER COUNTY RECORDS)**

**EXHIBIT B**

City of Loveland

<b>Permit Estimate</b>
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Estimate Addition - Industrial 5100 N Boyd Lake Ave Leed Fabrication	Estimate Printed Date:  03/18/2013
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Description	Item Amount	Total Estimate
A02a N-R Bldg PC (New)	\$15,958.96	\$15,958.96
D02b N-R Bldg Permit Fee (New)	\$24,552.25	\$24,552.25
D02c N-R Mech Permit Fee (New)	\$1,217.75	\$1,217.75
D02d N-R Elec Permit Fee (New)	\$3,233.75	\$3,233.75
D02e N-R Plum Permit Fee (New)	\$1,234.55	\$1,234.55
D14 City Use Tax	\$92,849.12	\$92,849.12
D15 County Open Space Tax	\$7,737.43	\$7,737.43
D16 County Jail Tax	\$6,189.94	\$6,189.94
D17 County Fairgrounds Tax	\$4,642.46	\$4,642.46
<b>Sub Total</b>		<b>\$157,616.21</b>
F44 CEF Ind Fire Protection	\$2,259.00	\$2,259.00
F44 CEF Ind General Government	\$3,765.00	\$3,765.00
F44 CEF Ind Law Enforcement	\$3,012.00	\$3,012.00
F44 CEF Ind St1	\$68,523.00	\$68,523.00
F47 Street Insp Non-Res (ea Building)	\$150.00	\$150.00
F49 Stormwater Insp Non-Res (ea Building)	\$150.00	\$150.00
<b>Sub Total</b>		<b>\$77,859.00</b>
		<b>\$235,475.21</b>

## EXHIBIT C

(References to "Developer" shall refer to LFS and LEED )

### **I. General Conditions:**

A. The terms of this Agreement shall govern all development activities of the Developer and all subsequent development, re-development and use of land by subsequent owners pertaining to the Property. For the purposes of this Agreement, "development activities" shall include, but not be limited to, the following: (1) the actual construction of improvements, (2) obtaining building permits for said improvements, or (3) any change in grade, contour or appearance of the Property caused by, or on behalf of, the Developer with the intent to construct said improvements thereon.

B. All water lines and facilities, sanitary sewer collection lines and facilities, storm sewer lines and facilities, streets, curbs, gutters, sidewalks, and bike paths shall be installed as shown on the approved public improvements construction plans and in full compliance with the standards and specifications of the City in effect at the time of approval of the public improvements construction plans relating to the specific utility or other public improvement, subject to a three (3) year time limitation from the date of approval by the City of said plans. In the event that the Developer commences or performs any construction pursuant hereto after three (3) years from the date of approval by the City, the City may require the Developer to resubmit the public improvement construction plans for the property to the Director of Community Services for reexamination. The City may require the Developer to comply with approved standards and specifications of the City in effect at the time of re-submittal.

C. Except as otherwise herein specifically agreed, the Developer agrees to install and pay for all water, sanitary sewer, and storm drainage facilities and appurtenances, and all streets, curbs, gutters, sidewalks, bikeways and other public improvements required for this development as shown on the approved plat and public improvement construction plans, and other approved documents pertaining to this development on file with the City.

D. Street improvements (except curbs, gutters and walks) shall not be installed until all utility lines to be placed therein have been completely installed, including all individual lot service lines leading in and from the main to each lot, as shown on the approved public improvements construction plans on file with the City.

E. The installation of all utilities shown on the approved public improvement construction plans shall be inspected by the designated City inspectors and shall be subject to each department's approval. The Developer agrees to correct any deficiencies in such installations in order to meet the requirements of the plans and/or specifications applicable to such installation.

F. The Developer shall obtain the City's prior approval of any changes from the approved utility plans in grade elevations and/or storm drainage facility configuration that occur as a result of the construction of buildings and/or development of lots, whether by the Developer or other parties. The City reserves the right to withhold the issuance of building permits and

certificates of occupancies for this development until the City has approved such changes as being acceptable for the safe and efficient delivery of storm drainage water.

G. The Developer does hereby indemnify and hold harmless the City from any and all claims that might arise, directly or indirectly, as a result of the discharge of injurious storm drainage or seepage waters from the Property in a manner different from that which was historically discharged and caused by the design or construction of the storm water drainage facilities, except for (1) such claims and damages as are caused by the acts or omissions of the City in maintenance of such facilities as have been accepted by the City for maintenance; (2) errors, if any, in the general concept of the City's master plans ( but not to include any details of such plans, which details shall be the responsibility of the Developer); and (3) specific directives that may be given to the Developer by the City. The City agrees to give notice to the Developer of any claim made against it to which this indemnity and hold harmless agreement by the Developer could apply, and the Developer shall have the right to defend any lawsuit based on such claim and to settle any such claim provided Developer must obtain a complete discharge of all City liability through such settlement. Failure of the City to give notice of any such claim to the Developer within ninety (90) days after the City first receives notice of such claim under the Colorado Governmental Immunity Act for the same, shall cause this indemnity and hold harmless agreement by the Developer to not apply to such claim and such failure shall constitute a release of this indemnity and hold harmless agreement as to such claim. Review and/or acceptance by the City of any storm drainage facility design or construction shall in no manner be determined to constitute a waiver or relinquishment by the City of the aforesaid indemnification.

H. The Developer shall obtain a Right-of-Way work permit from the Traffic Operations section of the Public Works Department prior to performing any work in any public street right of way. The placement of an asphalt overlay may be considered in-lieu-of payment of the street cut fees if approved by the Public Works Department.

I. All public improvements constructed by the developer and accepted by the City shall be guaranteed by the developer to be free from defects for a period of two years.

J. All improvements required to control water erosion and sedimentation, as outlined by the current City of Loveland Stormwater Criteria Manual, shall be installed and functional prior to the start of construction.

K. All public improvements as shown on the approved public improvement construction plans shall be installed and accepted by the City of Loveland prior to the issuance of building permits pursuant to the provisions of Section 16.40.010 of the Loveland Municipal Code.

L. In the event of any conflict in the terms of this Exhibit "C" and the LFS Loveland, LLC and LEED Fabrication Services, Inc. Fee Deferral and Waiver Agreement" (to which this Exhibit "C" is attached), the terms and conditions of the Agreement shall govern and control.



**CITY OF LOVELAND**  
 DEVELOPMENT SERVICES DEPARTMENT  
 Civic Center • 500 East 3<sup>rd</sup> Street • Loveland, Colorado 80537  
 (970) 962-2346 • FAX (970) 962-2945 • TDD (970) 962-2620

**AGENDA ITEM:** 8  
**MEETING DATE:** 7/2/2013  
**TO:** City Council  
**FROM:** Greg George, Development Services  
**PRESENTER:** Bethany Clark, Development Services

**TITLE:**

A Resolution of the Loveland Urban Renewal Authority Awarding Façade Matching Grant Program Grants for 2013 and Authorizing Façade Matching Grant Agreements

**RECOMMENDED CITY COUNCIL ACTION:**

Adopt the resolution.

**OPTIONS:**

1. Deny the action
2. Adopt a modified action (specify in the motion)
3. Refer back to staff for further development and consideration
4. Adopt a motion continuing the item to a future Council meeting

**DESCRIPTION:**

The Façade Matching Grant program provides a dollar for dollar matching grant of up to \$12,500 for property or business owners who undertake façade improvements in the core of the Downtown Loveland Urban Renewal Area. One application was received for the 2013 grant round and was scored by a committee of three Loveland Downtown Team members. The review committee felt the project to be well-qualified and recommended that the project be awarded. On June 4<sup>th</sup>, the Loveland Downtown Team met to review the application and made a motion recommending that the façade matching grant application be awarded.

**BUDGET IMPACT:**

- Positive  
 Negative  
 Neutral or negligible

City Council appropriated general seed funds for the LURA Façade program in November of 2007 and appropriated additional TIF funds in December of 2011 dedicated for the Façade Improvement Program. In 2012, two Façade Matching Grant recipients rescinded their awards, resulting in \$25,000 being returned into the Façade Program.

**SUMMARY:**

The City received a complete application from the Loveland Elks Lodge #1051 for the Façade Matching Grant Program 2013 grant round, which closed on March 14<sup>th</sup>. Three volunteers from the Loveland Downtown Team reviewed the application and scored it using the application prioritization criteria. Staff and the reviewers found that the proposed project was well-suited to the historic character of the downtown area, included the use of appropriate and timeless materials, and will be a significant improvement to the façades. On June 4<sup>th</sup>, the Loveland Downtown Team made a motion recommending that the grant be awarded to the Loveland Elks Lodge for their façade improvement project.

If awarded, the grant funds would be used to leverage additional funds from the State Historical Fund (SHF) for their rehabilitation and restoration project. The total project is estimated to cost \$248,715. The work involved in the project includes restoring the storefront to its 1950s historical appearance, window restoration and replacement, masonry repair and repointing, cornice and parapet restoration, addressing drainage on the roof, repairing flashing, gutter and downspout repair, and addressing moisture infiltration at the foundation wall. Although some of the project costs are not eligible to be covered under the Façade Matching Grant program, the cost of the façade improvements themselves is well over \$25,000.

Council is being asked to approve the resolution and authorize the City Manager to enter into an agreement with the applicant to complete the façade improvements. The agreement stipulates that the applicant must commence work within nine months from the date the agreement is signed, and must complete the work within 18 months.

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**REVIEWED BY CITY MANAGER:**

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**LIST OF ATTACHMENTS:**

Resolution  
Staff Report  
Application

**RESOLUTION #R-53-2013**

**A RESOLUTION OF THE LOVELAND URBAN RENEWAL AUTHORITY AWARDING FAÇADE MATCHING GRANT PROGRAM GRANTS FOR 2013 AND AUTHORIZING FAÇADE MATCHING GRANT AGREEMENTS**

**WHEREAS**, on September 15, 2009, the City Council, acting as Board of Commissioners (“Board”) of the Loveland Urban Renewal Authority (“LURA”), approved Resolution #R-89-2009 creating the Façade Matching Grant Program; and

**WHEREAS**, the Façade Matching Grant Program is available to applicants who own property or businesses located on property that lies within the boundaries of the Downtown Urban Renewal Plan Area (“Plan Area”) and Historic Downtown Loveland; and

**WHEREAS**, in accordance with the Colorado Urban Renewal Act, C.R.S. § 31-25-102, *et seq.* (“Act”), LURA has a substantial interest in the development, redevelopment, and renovation of property within the Plan Area; and

**WHEREAS**, the Façade Matching Grant Program provides matching funds, on a dollar-for-dollar basis, up to a maximum grant of \$12,500, in reimbursement for eligible costs of improving, refurbishing, and/or reconstructing building facades within the Plan Area, pursuant to a competitive grant process; and

**WHEREAS**, applications for the Façade Matching Grant Program have been received and evaluated; and

**WHEREAS**, LURA desires to award Façade Matching Grants in the amounts (“Grants”) to the recipients (“Grant Recipients”) for the façade improvement projects (“Projects”) to the properties (“Properties”) identified on **Exhibit A**, attached hereto and incorporated herein by reference, and authorize the City Manager to enter into a façade matching grant agreement with each Grant Recipient in the form attached hereto as **Exhibit B** and incorporated herein by reference (“Façade Matching Grant Agreement”); and

**WHEREAS**, each of the Façade Matching Grant Agreements will provide partial funding for the Projects that include improvements of a public nature at least equal in value to the Grants provided by LURA, eliminate blight and prevent the development or spread of blight in the Plan Area, and further the redevelopment of the Properties in a manner benefitting the public interest and consistent with the Urban Renewal Plan adopted by LURA for the Plan Area and, therefore, the Grants are in the best interests of the public, the City, and LURA.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, ACTING AS THE BOARD OF COMMISSIONERS OF THE LOVELAND URBAN RENEWAL AUTHORITY:**



**Section 1.** That the Board of Commissioners hereby finds that the Projects: (a) include improvements of a public nature at least equal in value to the Grant provided by LURA under the Façade Matching Grant Agreements for each Property; (b) eliminate blight and prevent the development or spread of blight in the Plan Area; and (c) further the redevelopment of the Properties in a manner benefitting the public interest and consistent with the Urban Renewal Plan adopted by LURA for the Plan Area.

**Section 2.** That the Board of Commissioners hereby approves the Grants to the Grant Recipients in the Grant Amounts and for the Projects identified on **Exhibit A**.

**Section 3.** That the Board of Commissioners hereby approves the form of the Grant Agreement attached hereto as **Exhibit B** and delegates to the City Manager, on behalf of LURA, the authority to administer the terms and conditions of the Grant Agreement, including, without limitation, the power to grant extensions of Commencement Dates and Completion Dates as set forth therein.

**Section 4.** That the Board of Commissioners hereby authorizes the City Manager, on behalf of LURA, to enter into the Grant Agreements with the Grant Recipients for the Grant Amounts. The City Manager, in consultation with the City Attorney, may amend the Grant Agreements in form or substance as deemed necessary to effectuate the purposes of this Resolution or to protect the interests of the City and LURA.

**Section 5.** That each Grant Recipient shall have thirty (30) calendar days from the effective date of this Resolution in which to sign the Grant Agreement. If a Grant Recipient fails to sign the Grant Agreement on or before said date, the approval granted in Section 2 above as to that Grant Recipient shall automatically be rescinded; provided, however, that the City Manager may, prior to said date, extend the date for signature upon written request of the Grant Recipient for good cause shown.

**Section 6.** That this Resolution shall take effect as of the date of its adoption.

ADOPTED this 2<sup>nd</sup> day of July, 2013.

\_\_\_\_\_  
Cecil A. Gutierrez, Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

J. Yost Schmidt  
Deputy City Attorney

## Exhibit A

Grant Recipient	Project Cost	Grant Amount	Project Description	Property Address
Loveland Elks Lodge #1051	\$248,715	\$12,500	Restoring the storefront to its 1950s historical appearance, window restoration and replacement, masonry repair and repointing, cornice and parapet restoration, addressing drainage on the roof, repairing flashing, gutter and downspout repair, and addressing moisture infiltration at the foundation wall	103 E 4 <sup>th</sup> Street

## Exhibit B

### FAÇADE MATCHING GRANT AGREEMENT

**THIS FAÇADE MATCHING GRANT AGREEMENT (“Agreement”)** is made this \_\_\_\_\_ day of \_\_\_\_\_, 2013, by and between the **LOVELAND URBAN RENEWAL AUTHORITY (“LURA”)** and \_\_\_\_\_ (“**Recipient**”).

#### RECITALS

**WHEREAS**, on September 15, 2009, the Loveland City Council, acting as Board of Commissioners of LURA (“**Board**”), approved Resolution #R-89-2009 creating the Façade Matching Grant Program; and

**WHEREAS**, Recipient is the owner of the building located at 103 E 4<sup>th</sup> Street, Loveland, Colorado 80537 (“**Building**”) on the real property more particularly described as follows: LOTS THIRTEEN (13) AND FOURTEEN (14), BLOCK FOURTEEN (14), ORIGINAL TOWN (NOW CITY) OF LOVELAND, WITH ALL RIGHTS AND PRIVILEGES UNDER PARTY-WALL AGREEMENT; TOGETHER WITH EASEMENT ON WEST THREE FEET OF LOT FIFTEEN (15); ALL ACCORDING TO SUBDIVISION PLAT FILED SEPTEMBER 18, 1878, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO, City of Loveland, County of Larimer, State of Colorado (“**Property**”); and

**WHEREAS**, the Building and the Property on which it is located is within the boundaries of LURA’s Downtown Urban Renewal Plan Area (“**Plan Area**”); and

**WHEREAS**, in accordance with the legislative purposes of urban renewal authorities as set forth in the Colorado Urban Renewal Act, C.R.S. § 31-25-102 *et seq.* (“**Act**”), LURA has a substantial interest in the development, redevelopment, and renovation of property within the Plan Area; and

**WHEREAS**, Recipient has filed an application under the Façade Matching Grant Program (“**Application**”) for a dollar-for-dollar matching grant not to exceed \$12,500 to be used for eligible costs of improving the façade of the Building in the manner and scope more specifically described on **Exhibit A**, attached thereto and incorporated herein by reference (“**Facade Improvements**”); and

**WHEREAS**, LURA approved Resolution #R-\_\_\_\_- 2012 awarding Façade Matching Grant Program grants, including a grant in the amount of \$\_\_\_\_\_ to Recipient for completion of the Facade Improvements (“**Grant**”) in accordance with the terms and conditions set forth in this Agreement; and

**WHEREAS**, LURA has determined that the Facade Improvements include improvements of a public nature at least equal in value to the Grant provided by LURA under this Agreement, eliminate blight and prevent the development or spread of blight in the Plan Area, and further the redevelopment of the Property in a manner benefitting the public interest

and consistent with the Urban Renewal Plan adopted by LURA for the Plan Area and, therefore, the Grant is in the best interests of the public, the City, and LURA.

**NOW, THEREFORE,** in consideration of the foregoing Recitals and the mutual covenants and promises contained herein, the parties agree as follows:

**1.** Recipient agrees to undertake and complete the Facade Improvements in accordance with the terms of this Agreement.

**2.** Recipient shall commence construction of the Facade Improvements on or before that date which is nine (9) months after the date of this Agreement (“**Commencement Date**”), and shall complete the Facade Improvements on or before that date which is eighteen (18) months after the date of this Agreement (“**Completion Date**”). Recipient shall be deemed to have commenced construction of the Facade Improvements on the date a building permit for the Facade Improvements is issued, or if no building permit is required for the Facade Improvements, on the date Recipient’s contractor physically commences construction of the Façade Improvements. The Facade Improvements shall be deemed to be complete as of the date on which the City, in its reasonable discretion, determines that the Facade Improvements are substantially complete.

**3.** If Recipient is unable to commence the Facade Improvements on or before the Commencement Date or complete the Facade Improvements on or before the Completion Date, Recipient may request an extension by written notice to LURA given on or before the Commencement Date or the Completion Date, as applicable, which notice shall set forth the reasons for the request. The City Manager may, on behalf of the LURA, extend the Commencement and/or Completion Date, as applicable, by written notice to Recipient, if the City Manager determines, in the exercise of reasonable discretion, that Recipient has shown good cause for the requested extension and adequate progress is being made.

**4.** If Recipient does not commence the Facade Improvements on or before the Commencement Date or complete the Facade Improvements on or before the Completion Date (as such dates may be extended in accordance with this Agreement), LURA shall have no further obligation to pay the Grant amount to Recipient and this Agreement shall terminate.

**5.** Upon completion of the Facade Improvements, Recipient shall submit to the following documentation to LURA: (a) a written request for payment of the Grant, including Recipient’s representation that the Facade Improvements have been substantially completed in accordance with the terms and conditions set forth in this Agreement (“**Payment Request**”); and (b) paid invoices from the contractors completing the Facade Improvements in a total amount equal to at least twice the Grant amount (“**Payment Documentation**”).

**6.** From time-to-time during construction of the Façade Improvements and within ten (10) business days after receipt of the Payment Request, LURA shall have the right to inspect the Facade Improvements to determine compliance with the terms and conditions of this Agreement.

**7.** If Recipient has completed the Façade Improvements in compliance with the terms and conditions of this Agreement, LURA shall pay the Grant amount to the Recipient within forty-five (45) days after receipt of the Payment Request and Payment Documentation.

**8.** The provisions of this Agreement and the burdens and benefits therein shall be covenants running with the Property for a period of ten (10) years, commencing upon execution of this Agreement, and shall inure to the benefit of, and be binding upon, all future owners of the Property in accordance with the following:

**a.** Upon payment of the Grant to the Recipient, LURA shall record, at its cost, a copy of this Agreement in the real property records of the Clerk and Recorder of Larimer County, Colorado.

**b.** The Façade Improvements shall be maintained in good condition and repair and without modification, except as may be approved by the City in writing for the ten (10) year term of this Agreement.

**c.** LURA shall have no maintenance obligation whatsoever for the Façade Improvements or the Property and shall not be liable in any manner for any costs associated with the Façade Improvements or the Property except as expressly provided in this Agreement.

**d.** Upon expiration of the ten (10) year period, this Agreement shall terminate and no longer affect title to the Property.

**9.** All financial obligations of LURA arising under this Agreement that are payable after the current fiscal year are contingent upon funds for that purpose being annually appropriated, budgeted, and otherwise made available by the Board, in its discretion, as applicable.

**10.** It is expressly acknowledged and agreed by the parties hereto that the City is a third-party beneficiary to this Agreement and shall be entitled to enforce any and all provisions of this Agreement in the same manner as LURA. In the event that the legal existence of LURA terminates for any reason during the term of this Agreement, it is expressly acknowledged and agreed by the parties hereto that the City is designated LURA’s successor entity, and all rights and obligations of LURA set forth herein shall thereupon become the rights and obligations of the City.

**11.** All notices which may be given to parties hereunder shall be in writing and shall be sent to the parties by first class mail at the addresses specified below:

LURA:                      City Manager  
                                    City of Loveland  
                                    500 East Third Street, Suite 330  
                                    Loveland, CO 80537

With a copy to: City Attorney  
City of Loveland  
500 East Third Street, Suite 330  
Loveland, CO 80537

Recipient: Loveland Elks Lodge BPOE 1051  
103 E 4<sup>th</sup> Street  
Loveland, CO 80537

or to any change of address given in writing by one party to the others.

**12.** Should any party default in any of the covenants or obligations in this Agreement, the defaulting party shall pay the non-defaulting party’s reasonable expenses in enforcing this Agreement, including reasonable attorneys’ fees.

**13.** This Agreement shall be governed by and enforced in accordance with the laws of the State of Colorado. In addition, the parties hereto acknowledge that there are legal constraints imposed upon LURA and the City by the constitutions, statutes, and rules and regulations of the State of Colorado and of the United States, and imposed upon the City by its Charter and Code, and that, subject to such constraints, the parties intend to carry out the terms and conditions of this Agreement. Notwithstanding any other provisions of this Agreement to the contrary, in no event shall the parties hereto exercise any power or take any action which shall be prohibited by applicable law. Whenever possible, each provision of this Agreement shall be interpreted in such a manner so as to be effective and valid under applicable law. Venue for any judicial proceeding concerning this Agreement shall be in the District Court for Larimer County, Colorado.

**IN WITNESS WHEREOF**, the parties have signed this Agreement to be effective as of the date set forth above.

**LOVELAND URBAN RENEWAL AUTHORITY**

By: \_\_\_\_\_  
William D. Cahill, City Manager

ATTEST:

\_\_\_\_\_  
Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
Deputy City Attorney

**RECIPIENT:**

**LOVELAND ELKS LODGE BPOE 1051**

By: \_\_\_\_\_

Title: \_\_\_\_\_

**STATE OF COLORADO )**  
**) ss**  
**COUNTY OF LARIMER )**

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 20\_\_, by  
\_\_\_\_\_ as \_\_\_\_\_ of \_\_\_\_\_.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public



## Exhibit A

<b>Roof Drainage System Repairs</b>	
South Roof - New cast iron roof drain	\$2,635
South Roof - Roof repairs to install new roof drain	\$2,835
Restore sheet metal cornice	\$12,630
Parapet finish rehabilitation	\$11,460
Flashing rehabilitation - parapet cap, cornice and roof	\$1,400
Cornice drainage improvements - waterproofing membrane	\$29,625
Scupper and downspout rehabilitation	\$3,085
Replace box gutter and downspout - North Elevation	\$2,900
<b>Subtotal</b>	<b>\$66,570</b>
<b>Window Restoration</b>	
South Elevation - Restore 2nd and 3rd floor double hung windows (14 windows)	\$27,300
South Elevation - Install new storm windows (14 windows)	\$13,300
<b>Subtotal</b>	<b>\$40,600</b>
<b>Masonry Repointing and Restoration</b>	
South Elevation - brick masonry repointing and brick mould restoration at windows	\$7,600
Cornice - Masonry Restoration related to cornice restoration	\$4,000
West elevation & chimney masonry repointing and fracture repair	\$11,540
<b>Subtotal</b>	<b>\$23,140</b>
<b>South Storefront Restoration</b>	
Remove non-historic mosaic tile and install replica glass panels	\$8,775
Remove non-historic T1-11 panels and install replica glass panels	\$2,340
Uncover and restore concealed glass transom windows	\$4,720
Restore front entry doors, sidelights, transoms, trim and hardware	\$2,800
Install new glass panels that are missing above the transom windows	\$7,500
<b>Subtotal</b>	<b>\$26,135</b>
<b>Seal Sidewalk Joints at West Wall</b>	
Caulk sidewalk joints with self-leveling polyurethane sealant	\$500
<b>Subtotal</b>	<b>\$500</b>
<b>Plumbing, Ventilation and Electrical</b>	
Miscellaneous steam system piping & conduit return repairs	\$10,136
Ventilation - Remove existing non-code compliant basement kitchen exhaust hood & associated electrical wiring	\$2,500
Electrical - First floor kitchen load center and 4 branch circuits in basement kitchen	\$13,199
<b>Subtotal</b>	<b>\$25,835</b>
<b>Subtotal Construction Services</b>	<b>\$182,780</b>
Overhead, Bonds, Profit and General Conditions (25%)	\$45,695
<b>Total Construction Costs</b>	<b>\$228,475</b>



## Community & Strategic Planning

500 East Third Street, Suite 310 • Loveland, CO 80537  
 (970) 962-2607 • Fax (970) 962-2945 • TDD (970) 962-2620  
[www.cityofloveland.org](http://www.cityofloveland.org)

### Memorandum

**To:** Loveland City Council  
**From:** Bethany Clark, Community & Strategic Planning  
**Date:** July 2, 2013  
**RE:** Façade Matching Grants – Recommended Award

#### Introduction:

The Façade Matching Grant program provides a dollar for dollar matching grant of up to \$12,500 for property or business owners who undertake façade improvements in the core of the Downtown Loveland Urban Renewal Area. By awarding small matching grants property owners are encouraged to make significant visible improvements to their property, enhancing the visual appeal of downtown. Creating a more vibrant, attractive downtown furthers the City's goal of attracting new businesses and improving economic conditions.

#### Recommended Award:

The City received one application from Loveland Elks Lodge #1051 for the Façade Matching Grant Program 2013 grant round, which closed on March 14th. Three volunteers from the Loveland Downtown Team reviewed and scored the application using the application prioritization criteria. City staff and the reviewers found the proposed project to meet the criteria for the Façade Matching Grant Program and to be a significant improvement to a historic façade using appropriate and timeless materials. On June 4th, the Loveland Downtown Team made a motion recommending that the grant be awarded to the Loveland Elks Lodge for their façade improvement project. If awarded, the applicant will use the City's Façade Grant to leverage additional funds from the State Historic Fund.

#### Project Description:

The Loveland Elks Lodge #1051 at 103 E 4th Street is applying for a \$12,500 matching grant for a rehabilitation project. If awarded, they would use this grant as matching funds for a State Historic Fund (SHF) grant that they have applied for, with a total project cost of \$248,715. The total cost of rehabilitation work alone is \$182,780 for a 13.62/1 match ratio.

The work involved in the project includes restoring the storefront to its 1950s historical appearance, window restoration and replacement, masonry repair and repointing, cornice and parapet restoration, addressing drainage on the roof, repairing flashing, gutter and downspout repair, and addressing moisture infiltration at the foundation wall.

Though some of the project costs are not eligible to be covered under the matching grant program, the eligible items amount to well over \$25,000 in work (masonry repair, window repair/replacement,

restoration of the storefront). The rehabilitation project itself developed out of recommendations from a Historic Structure Assessment that was also funded by the State Historic Fund. The scope of work in the Elks Lodge SHF grant application includes preparing construction documents; consequently, they do not have any renderings or drawings at this point. Instead, they have provided the historic photo that most closely resembles the appearance that the building will be brought back to.

**Project Timeline:**

In consideration of the timeline that the Elks Lodge has proposed in their grant application to the State Historical Fund, the timeline in the Façade Grant Agreement has been extended. The Agreement has been modified to allow nine months for the project to commence, and eighteen months for completion. Based on the scope of the project and the necessity to complete construction documents prior to beginning work, staff believes this is a reasonable timeframe.

**Attachments:**

Exhibit A: Loveland Elks Lodge – Application and Scoring Sheet

**FAÇADE IMPROVEMENT PROGRAM GRANT APPLICATION**

Applicant: Loveland Elks Lodge BPOE 1051  
 Business: Loveland Elks Lodge BPOE 1051  
 Property Owner: Loveland Elks Lodge BPOE 1051  
 Address: 103 E 4th Street, Loveland, CO 80537  
 Phone: (970) 669-6330

NARRATIVE: Describe the scope of improvements including materials used and color: (For a more complete response, applicants are encouraged to complete the narrative on a separate page)

Please see attached letter detailing Facade Incentive Program request.

Please include the following with the application:

- Proof of taxes paid for property or existing business
- Two professional contractor estimates for the cost of the proposed improvements *(SEE ATTACHMENTS)*
- Digital photos of the existing building facade and a professional design sketch or rendering
- Written approval of the building owner if renting *N/A*

Applying For: Matching Grant Program

Total Construction Cost: \_\_\_\_\_ (for 10% Incentive Program, if applicable)

Facade Improvement Cost: \$200,000.00

Total Project Cost: \$248,715.00

X .10 or X.5

Grant Request: \$12,500.00

[Services A-Z](#)[Departments](#)[Public Records](#)[News & Info](#)[Jobs](#)[Business](#)[About](#)

## Assessor Exempt Property Information

### Property Tax Year 2013

**Parcel Number:** 95133-33-913**Tax District:** 2221**Schedule Number:** R1582371**Current Mill Levy:** 0.000

#### General Information

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**Owner Name & Address**

BPO ELKS LOVELAND LODGE 1051  
103 E 4TH ST  
PO BOX 36  
LOVELAND, CO 80537

**Property Address**

103 E 4TH ST  
LOVELAND 80537-0000

**Subdivision #:** //20014 - LOV BLK 14**Neighborhood #:** 280

#### Legal Description

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LOTS 13 &amp; 14, BLK 14, LOVELAND

Current use may not reflect current zoning. Not all parcels are buildable lots.

For questions about this information or to make corrections contact the Assessor's office:

200 W. Oak Street  
Suite 2000  
Fort Collins, CO 80521  
Mailing address:  
PO BOX 1190  
Fort Collins, CO 80522  
(970) 498-7050  
or e-mail [assessor@co.larimer.co.us](mailto:assessor@co.larimer.co.us)



**A-E DESIGN ASSOCIATES, PC**  
317 EAST MULBERRY STREET FORT COLLINS, COLORADO 80524

RICHARD S. BEARDMORE, PE  
PRESIDENT  
(970) 407-9970  
FAX (970) 407-9977  
adesignassoc@netscape.net

October 2012

## **LOVELANDER HOTEL-ELKS LODGE** **Loveland, Colorado**

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### ***PART V: PRESERVATION PLAN***

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#### PRESERVATION PLAN PRIORITIES

##### Critical Deficiencies (1-2 years):

- Perform select south roof repairs and improvements, including installation of a legitimate drain system with carrier, drain sump, debris guard, overflow drain, and related roof repairs
- Restore historic wood windows of second and third floors of south portion of building, including those at light well location, and windows and transoms at lodge room, including related exterior finishes, exterior storm windows, and related surrounding masonry sill restoration
- Seal sidewalk joints on west elevation (interim mitigation)
- Perform selective demolition and discovery excavation at the west elevation, then appropriately repair and waterproof west foundation wall at historic underground vaults
- Confer with the City of Loveland regarding repaving plan for adjacent north alley
- Restore sheet metal cornice and related drainage improvements, structural repairs, flashing enhancements, and parapet finish rehabilitation
- Replace north box gutter and downspouts
- Perform highest priority repairs and improvements to heating, cooling, plumbing, and electrical systems for safety and proper operation
- Disconnect and remove non-functional and inappropriate equipment, replace as necessary for functionality, and repair mechanical, electrical, and plumbing systems that pose health and safety risks
- Develop an exterior maintenance plan
- Repoint and restore highest priority (west elevation and active chimney) brick masonry at open joints and fractures to preclude water intrusion
- Placard suspect ACBM areas to alert occupants, visitors, maintenance staff, and visiting repairmen
- Monitor south roofing performance and monitor west end of second and third floors of south section of building

##### Serious Deficiencies (3-5 years):

- Repoint and restore remainder of masonry
- Restore south storefront to circa 1950 appearance

**Loveland Elks Lodge BPOE 1051****103 E 4<sup>th</sup> Street, Loveland, CO 80537****March 13, 2013****Facade Matching Grant Program Application Letter**

Dear Bethany and the LURA Board of Directors,

The Loveland Elks Lodge BPOE 1051, located at 103 E 4th St in downtown Loveland, would like to apply for the Facade Matching Grant Program. Thanks to the assistance and support of the City of Loveland, the Loveland Elks Lodge has recently been designated as a Historical Structure in the City of Loveland. Over the past two years the Lodge has been through an extensive Historical Structure Assessment, which has accelerated us to the point that we are prepared to engage in the rehabilitation of the 100 year old structure.

The background information on the Loveland Elks is that the Loveland Lodge 1051 was established on 10/31/1906 with approx 90 original members. In 1926, the Loveland Elks purchased the building on the corner of 4<sup>th</sup> & Railroad from the Lovelander Hotel and shortly afterward remodeled the building to accommodate their needs for a ballroom and other necessary rooms in the Lodge.

The original structure was built July of 1913. This year, the Loveland Elks Lodge building will celebrate its 100<sup>th</sup> year and the time has come to give some much needed 'TLC' back to the building that has served our members and the community for these past 100 years.

The project we have decided to pursue is an extensive one, which will revive our membership, refresh our building, and revitalize our presence as a prominent and respectable structure and organization in Downtown Loveland.

Attached to this request you will find copies of the completed Historic Structure Assessment which was completed by engineering firm AE Designs, Inc. Additionally you will find a copy of the 'draft' version of our Historic Colorado State Historical Fund Grant Competitive application, which is being drafted by Barb Darden of Scheuber & Darden Architects. The attachments have extensive information on the rehabilitative process the Loveland Elks plan to complete over the next several years.

**Elks Care - Elks Share**

The first phase of the project will encompass the expansive exterior of the building facing the 4<sup>th</sup> St. The project will address the most critical issues that the building is facing at this time, which is going to repair drainage and moisture infiltration at the roof, cornice and parapet, the restoration of the windows at the south elevation, restoration of the masonry and storefront restoration at the south elevation. Additionally, it will address the life safety issues pertaining to the HVAC, plumbing and electrical services on the interior of the building. (Please see attachments for more detailed information).

The façade's storefront will be finished according to the 1940's era style with the glass tiles, together with the original window style, stone work and masonry that was in place at the time the building was purchased by the Elks. The architect and engineers that we have been working with are professionals in this historical type of finish work and we are looking forward to a visibly pleasing façade rehabilitation once it has been completed.

As the Loveland Elks Lodge is currently in the mid-application stage of applying for the State Historical Funds Grant, we are still in the process of finalizing a portion of the budget specifically for the façade work. However the attached 'draft' version of the state historical grant has addressed the façade improvements in some detail. As soon as the 'final' version of the grant is available, it will be forwarded to you for review.

Budget Projections for costs we expect to see for the entire project was provided to us last year within the Historical Structural Assessment provided by AE Designs. Projected costs are the only ones we have at this time as the bidding process will not commence until after we know we have been approved for the SHF grant. The grant application will be completed by April 1<sup>st</sup> 2013 and a copy will be provided to you at that time. Additionally we will certainly provide updated bids at the time we receive them later this year.

Long term, the Loveland Elks are very excited about this project and are fully committed to its completion success as well as the ongoing maintenance that will be required to remain a vibrant structure in the community for the next 100 years.

Please do not hesitate to contact me directly with any questions or concerns you may have at 970 227 8694. We genuinely appreciate the opportunity to apply for the Facade Matching Grant Program with the City of Loveland and look forward to hearing from you soon!

Sincerely,

Debbie Davis

Trustee & Board Chair, Loveland Elks Board of Directors

The logo features the word "Elks" in a stylized red font with a blue outline, followed by "Care -" in a blue serif font, and another "Elks" in the same red stylized font with a blue outline, followed by "Share" in a blue serif font.



## SCHEUBER + DARDEN

architects LLC

## Budget and Scope of Work - Loveland Elks Lodge

<b>A</b>	<b>Architectural and Engineering Services</b>	
	Construction Documents	\$18,000
	Construction Administration	\$9,267
	Before and After Photos	\$150
	<b>Subtotal</b>	<b>\$27,417</b>
<b>B</b>	<b>Testing and Monitoring</b>	
	Mortar Analysis	\$750
	Paint Analysis	\$750
	Hazardous Material Report - Entire Building	\$5,000
	<b>Subtotal</b>	<b>\$6,500</b>
<b>C</b>	<b>Construction Services</b>	
<b>1</b>	<b>Roof Drainage System Repairs</b>	
	South Roof - New cast iron roof drain	\$2,635
	South Roof - Roof repairs to install new roof drain	\$2,835
	Restore sheet metal cornice	\$12,630
	Parapet finish rehabilitation	\$11,460
	Flashing rehabilitation - parapet cap, cornice and roof	\$1,400
	Cornice drainage improvements - waterproofing membrane	\$29,625
	Scupper and downspout rehabilitation	\$3,085
	Replace box gutter and downspout - North Elevation	\$2,900
	<b>Subtotal</b>	<b>\$66,570</b>
<b>2</b>	<b>Window Restoration</b>	
	South Elevation - Restore 2nd and 3rd floor double hung windows (14 windows)	\$27,300
	South Elevation - Install new storm windows (14 windows)	\$13,300
	<b>Subtotal</b>	<b>\$40,600</b>
<b>3</b>	<b>Masonry Repointing and Restoration</b>	
	South Elevation - brick masonry repointing and brick mould restoration at windows	\$7,600
	Cornice - Masonry Restoration related to cornice restoration	\$4,000
	West elevation & chimney masonry repointing and fracture repair	\$11,540
	<b>Subtotal</b>	<b>\$23,140</b>
<b>4</b>	<b>South Storefront Restoration</b>	
	Remove non-historic mosaic tile and install replica glass panels	\$8,775
	Remove non-historic T1-11 panels and install replica glass panels	\$2,340
	Uncover and restore concealed glass transom windows	\$4,720
	Restore front entry doors, sidelights, transoms, trim and hardware	\$2,800

March 22, 2013  
Page 2

	Install new glass panels that are missing above the transom windows	\$7,500
	<b>Subtotal</b>	<b>\$26,135</b>
<b>5</b>	<b>Seal Sidewalk Joints at West Wall</b>	
	Caulk sidewalk joints with self-leveling polyurethane sealant	\$500
	<b>Subtotal</b>	<b>\$500</b>
<b>6</b>	<b>Plumbing, Ventilation and Electrical</b>	
	Miscellaneous steam system piping & conduit return repairs	\$10,136
	Ventilation - Remove existing non-code compliant basement kitchen exhaust hood & associated electrical wiring	\$2,500
	Electrical - First floor kitchen load center and 4 branch circuits in basement kitchen	\$13,199
	<b>Subtotal</b>	<b>\$25,835</b>
	<b>Subtotal Construction Services</b>	<b>\$182,780</b>
	Overhead, Bonds, Profit and General Conditions (25%)	\$45,695
	<b>Total Construction Services</b>	<b>\$228,475</b>
	Contingency (12% of A+B+C)	\$26,004
	<b>TOTAL</b>	<b>\$288,396</b>

- 1) Cornice and Paraphet will be repaired and replaced where needed (including work on roof drainage system)
- 2) Windows will be replaced on the entire south façade.
- 3) Masonry repointing and will be done, including the stone work for window sills
- 4) Carrerra glass tiles will be completely replacing the existing storefront glass tiles (the 1x1 tiles will be removed)
- 5) The smaller windows above the larger storefront windows will be replaces (air conditioner removed as well)
- 6) New safety glass and reinforced framing for the large storefront windows to be replaced.
- 7) Glass surrounding the front doors will be removed and replaced with period specific glass work.
- 8) Front door & BPOE sign will be spruced up as well





CENTER BANK OF SECOND AND THIRD FLOOR WINDOWS ON UPPER ORIGINAL SOUTH ELEVATION



BRICK DAMAGE FROM PRIOR SIGN ATTACHMENT ON SOUTH ELEVATION ABOVE STOREFRONT



EXTERIOR STOREFRONT FINISHES, FURRED AND FACE APPLIED AT SOUTH GROUND LEVEL



CLOSER VIEW OF CONDITION AT WEST EDGE OF SOUTH ENTRY FURRING



STOREFRONT FINISHES APPLIED TO EAST END OF SOUTH ELEVATION





SOUTHWEST CORNER OF NORTH ROOF AT LIGHT WELL SHOWING SHEET METAL PARAPET CAP, PARAPET, MEMBRANE COVERED INTEGRAL GUTTER, SHEET METAL CORNICE, AND BRICK MASONRY



HISTORIC ELKS LODGE (BPOE #1051) – CIRCA 1950






### Competitive Grant Application – April 1, 2013

Complete this application form in conjunction with the directions found on the accompanying SHF Competitive Grant Application Instructions (found online at <http://www.historycolorado.org/grants/application-forms>). For assistance, contact SHF Outreach Staff at (303) 866-2825 or toll free at (877) 788-3780.

**1. Applicant Organization**  
 Organization Name: Lodge #1051 of the Benevolent and Protective Order of the Elks  
 Mailing Address: 500 E. Third Street  
 City: Loveland State: CO Zip Code: 80538  
 Telephone Number:  
 Employer ID Number:

 \_\_\_\_\_  
 Signature of Legally Authorized Representative Title Date  
 Please sign in blue ink

**2. Grant Recipient Contact Person**  
 Contact Last Name: Davis Contact First Name: Debbie  
 Title:  
 Organization (if different from applicant organization):  
 Mailing or FedEx Address: 500 E. Third Street  
 City: Loveland State: CO 805 Zip Code: 80538  
 Telephone Number: Fax:  
 E-mail Address (Required): Debbie.Davis@guarantybankco.com

**3. Grant Type** Choose one: Competitive Grant - Up to \$35,000  Competitive Grant - \$35,001 or More

**4. Project Type** (choose one that reflects the majority of the proposed project):

**Acquisition & Development** Those projects that involve excavation, stabilization, restoration, rehabilitation, reconstruction, or acquisition of a designated property or site. Archaeological projects are considered Acquisition & Development when the level of investigation is “intensive excavation.” In such cases, the site must be designated before the application is submitted.

**Survey & Planning** Those projects that involve identification, recording, evaluation, designation and planning for the protection of significant historic buildings, structures, sites and districts. For archaeological projects, all levels of survey and test excavations are considered Survey & Planning projects and prior historic designation is not required. However, once testing reveals eligibility for designation, further excavation may not occur without designation.

**Education** Those projects that provide historic preservation information or information about historic sites to the public.

**5. Project Title:** Exterior Rehabilitation of the Loveland Elks Lodge Building

**6. Brief Summary of Project** (suitable for a press release):


This project addresses drainage and moisture infiltration at the roof, cornice and parapet, the restoration of the windows at the south elevation and the storefront restoration at the south elevation. Additionally, it addresses the life safety issues pertaining to the HVAC, plumbing and electrical services.

**7. Grant Request and Cash Match**  
 Grant Request: \$ 166,639 Cash Match: \$ 82,076 Total Project Budget: \$ 248,715 (total calculated automatically)  
 Cash Match percentage of Total Budget: 33 % (= cash match amount ÷ total project budget; match percentage not calculated automatically)

7. *continued*  
 We will be ready to provide cash match at the time we sign our SHF contract (1-2 months after the award date.) Yes  No   
 Indicate if you are requesting a waiver for the Cash Match requirement. Yes  No   
 If Yes, what is your justification for requesting a cash match waiver?:

**8. Geographic Information**  
 County in which property/project is located: Larimer  
 Colorado Legislative District Numbers *House:* 49 *Senate:* 15  
 U.S. Congressional District: 4th *you can look up district numbers at <http://www.capwiz.com/artsusa/home/>*

**9. Property Information**  
 Property Historic Name *(as listed on the historic designation):*  
 Loveland Elks Lodge #1051  
 Historic Designation *(check all that apply)* or N/A  *(see Instructions for information on applicability)*  
 Local *(with verification attached)*  Colorado State Register of Historic Properties  National Register of Historic Places   
 Designation Area *(check one):* Building Footprint Only  Building and Surrounding Property  Acreage only   
 Property Street Address: 500 East Third Street  
 Property City: Loveland Property State: CO Property Zip Code: 80538  
 Property Site Number: 5LR 9700 *example: 5DV.123; call 303-866-3395 if you do not know the site number.*  
 Property Legal Description:  
 T5N, R69W, S13, 6th P.M.; Lots 13 & 14, Block 14, Loveland, Colorado

**10. Property Owner Information** *if different than Applicant Organization* or N/A  *(see Instructions for information on applicability)*  
 Owner Name:  
 Street Address:  
 City: State: Zip Code:  
 Phone number:  
 Federal Employer Identification Number *(please, no Social Security numbers):*  
 I acknowledge that I give permission for the work proposed in this grant application to be carried out.  
  
 \_\_\_\_\_  
 Signature of Legal Property Owner Date  
 Please sign in blue ink

**11. Section 106 Compliance** *(see Instructions for information on applicability)* or N/A   
 Please indicate which Federal agency is involved in your project and the nature of the collaboration:  
 Federal Agency Contact Name and Telephone Number:

**12. Acknowledgement of Support by Government Official** (see Instructions for applicability) *or* N/A

I support the project outlined in this grant application.

Name:

Title:

Governmental Entity:

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

*Please sign in blue ink*

**13. Acknowledgment of Award Conditions**

*I understand and agree with the following conditions associated with State Historical Fund grants if awarded (initial each in blue ink):*

\_\_\_ I understand my organization will enter into a contract with the State Historical Fund (SHF). My organization will become a state contractor and cannot “pass through” fiscal or project responsibility to another organization.

\_\_\_ I understand that SHF contracts contain non-negotiable terms, and it is my responsibility to review the SHF grant templates (found online at <http://www.historycolorado.org/grants/state-historical-fund-grants>) prior to application to assure that my organization is willing to go under contract with those terms.

\_\_\_ I understand the proposed cash match must be available before my organization signs the SHF contract.

\_\_\_ I understand SHF funds will be paid only for work taking place within the SHF contract period.

\_\_\_ I understand my organization cannot use funds in a manner that may result in an actual or perceived conflict of interest. (See SHF Handbook)

\_\_\_ I understand property restrictions may be required as a result of an acquisition and development project. For architectural survey projects, I will adhere to the current Colorado Cultural Resource Manual.

\_\_\_ I understand that once under contract, I will work in partnership with the State Historical Fund to meet the Secretary of the Interior’s Standards. I will comply with review expectations and refrain from carrying out work until I have the approval of SHF historic preservation specialists to proceed.

\_\_\_ I understand that my performance as a state contractor will be evaluated and made available to the public.

\_\_\_ I understand that indirect costs need to be justified at the time of request for reimbursement. I am encouraged to use the SHF Indirect Cost Worksheet (found online at <http://www.historycolorado.org/grants/application-forms>) for planning purposes.

\_\_\_ I understand that state regulations requires me to certify that my organization carries Worker’s Compensation, Employer’s Liability, General Liability, and Automobile Insurance, if applicable.

*Call SHF Outreach staff at (303) 866-2825 or toll free at (877) 788-3780 if you have any questions*

**14. Narrative** – see the Instructions for specific tips and directions on how to answer each narrative section.

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A. *Applicant Capacity*: Write a brief introduction to the applicant organization and its experience with similar projects. *This category demonstrates the applicant's ability and commitment to successfully complete the proposed project (0-10 points).*

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**1. Introduction to Applicant Organization & Mission Statement**

According to our charter, the Benevolent & Protective Order of the Elks is "an organization of American citizens who love their country and desire to preserve its cherished institutions; who love their fellow man, seek to promote his well-being; who appreciate the joyousness of like and endeavor to contribute to it as well as to share it." We are rich in the heritage our forefathers left for us. We still strive to raise money for charities and to aid the less fortunate. It is with great pride we observe Flag Day and all the precious meaning behind it. We will always try to be there for individual and community needs.

Loveland Lodge No. 1051, B. P. O. Elks, was granted its dispensation on October 31, 1906. On July 18, 1907, a charter was granted by the Grand Lodge. Loveland opened its Lodge with a membership of 96. Today, the membership is over 700.

**2. Past SHF Projects**

SHF 11-HA-012 Historic Structure Assessment - \$13,997

**3. Projects Carried Out on Our Own**

Although the Elks Lodge have not completed but one State Historic Fund grant, we have been good stewards of the building and have maintained the building since we purchased it in 1927. As such, the Elks Lodge is a fraternal organization that is dedicated to promoting charitable causes; and, like most fraternal organizations, we are also a social group. The Lodge building functions primarily as a meeting center for the members but also holds events which are open to the public. Projects that we have completed on the building with our own funding are as follows:

- + 2009 - Re-roofing the building - \$44,000.

The Lodge currently has 27 Committees and over the last five years has spent an average of \$85,000 per year which demonstrates the Lodge's ability to organize and manage complex and large activities in an efficient and successful manner. Most of this has been spent in the community. Following are some examples of the Lodge's activities:

- + Weekly Bingo - 75 - 100 people attend.
- + Children's Christmas Party, held yearly for 250 - 300 children and their families from Loveland and the surrounding communities (Have been holding this event for 50 years) - \$4,000/year.
- + Official City of Loveland Community Blood Drive - occurs on September 11 every year (see attachment ??? for City Proclamation). The goal is to raise 911 pints of blood to support the three blood banks - \$4,000 - \$5,000/year.
- + Veteran's Support Program is dedicated to helping Veterans. For the last five years the Lodge has paid to bus all 5th grade students in the area to downtown for the Veterans Day Parade. All are given a flag and all Veterans are given a free meal - \$5,600/year.
- + Troop Support Program - the Lodge has shipped over 100 shipments to Iraq and Afghanistan since 2006 to military service men and women's units who are from Northern Colorado - \$15,000/year.
- + Boy Scout Troop 1051 - supported by the Elks Lodge. Have held their weekly meetings and activities at the Lodge since 1995.
- + Drug Awareness Program - Promotes drug awareness and furnishes all of the 5th graders in the Big Thompson School District information packets about the dangers of drug use - \$2,500/year.
- + Annual Awards Ceremony to honor Loveland's top EMT, Firefighter, Police Officer and Citizen of the Year.
- + From September 12 - 17, 2010, the Lodge served as a command post, housed and fed firefighters during the Reservoir Road Fire/Bobcat Ridge Fire.
- + Fundraisers for Colorado state charities - Laradon Hall, Namaqua Center, Meals on Wheels, Loveland Community Food Bank, Thompson Valley Pre-school, After-Prom for the local High Schools, American Legion (Girls State Program), Hearts & Horses, Larimer County Search & Rescue, Alternatives to Violence, Loveland Baseball Association and other youth sporting leagues, and Sierra's Race Against Meningitis - \$45,000 in the past five years.

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*continuation sheet...* Section A

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- + Awarded and presented regular scholarships and Eagle Scout Awards - \$18,000/last five years.
- + Co-hosted Loveland Loves BBQ with ??? Loveland and Sertoma Club for the past several years. The event brings over 50,000 people to downtown Loveland each July.
- + The Lodge sponsors the Little Britches Rodeo annually and has 200 to 300 children involved each year. \$25,000/year.
- + Kitchens in the building are used by street vendors at no cost during community events such as the Loveland Loves BBQ weekend; The Corn Roast Festival; Town Parades; and the National Snow Sculpture Weekend.
- + Sponsorship of a Foreign National who is applying to become a citizen of the United States (see attachment ???).

#### POTENTIAL LEAD PARTICIPANTS

- + Grant Administration - Debbie Davis,
- + Architect: Scheuber + Darden Architects, Barbara Darden. Barbara Darden and her firm has completed over 125 historical rehabilitations and assessments for the State Historical Fund.
- + Structural Engineer: AE Design Associates, Dick Beardmore. Dick Beardmore and his firm has completed over 175 historical rehabilitations and assessments for the State Historical Fund. His firm completed the Historic Structure Assessment for the Elks Lodge Building.
- + Mechanical Engineer: Dick Scott, P.E.
- + General Contractor: To be Determined, based on prequalification statements, interviews and proposals.

#### LONG TERM STRATEGIES FOR FUNDING AND MAINTENANCE STRATEGIES

- + The Elks Lodge owns a city block in downtown Loveland. They will be selling the lot in the near future and earmarking all monies from the sale for rehabilitation and maintenance of the Lodge building.
- + The Elks Lodge have a successful track record of raising monies for projects. They raise over \$85,000 every year for their many projects and community service activities and commitments.
- + They have successfully maintained this building since they purchased it in 1927. They only need assistance now, as some of the original building systems are beginning to fail and additional monies, beyond maintenance are required.

#### COLLABORATION WITH OTHER ORGANIZATIONS

- + City of Loveland Façade Grant Program - \$12,500.
- + National Trust for Historic Preservation - \$5,000. Will apply for a grant in June 2013.

B. *Property or Project History*: Write a brief history and description of the property or a description of the project and its relationship to historic preservation. *This category tells us why this preservation or archaeological project is important* (0-10 points).

## EVOLUTION OF THE PROJECT

- + Goals - The goal of this project and future phases is to rehabilitate and restore this building to its period of significance and to mitigate damage that has occurred on the exterior and interior of the building.
- + Strategies - The intent is for the Elks Lodge to completely rehabilitate this building in 3 - 5 phases over the next 6 to 10 years. Additionally, they want to complete a plan to rehabilitate and modernize the third floor for either commercial or residential use. Currently the third floor is not utilized except for storage.
- + Successes - The Elk's Lodge has completed a historic structure as a successful first step in the rehabilitation. This assessment provides a clear and concise plan on what needs to be completed and how to maintain its historical integrity. Additionally, they have recently applied for and received a Town of Loveland Historic Designation.

## DESCRIPTION OF BUILDING - Excerpts from the Historic Structure Assessment

### + History

In 1912, a group of Loveland businessmen raised \$40,000 to construct a new, three story brick hotel which opened on July 10, 1913 and was called the Lovelander Hotel. The impressive building had commercial space available for lease on the first floor and forty-two guest rooms on the upper levels to accommodate the growing tourist industry and the industrial and commercial growth of Loveland. Between 1918 and 1927, the building was doubled in size by a three-story addition to the east on lots 15 and 16. However in 1927, financial pressures led the hotel's owners to sell the original portion of the building (lots 13 and 14) to Loveland Lodge #1051 of the Benevolent and Protective Order of Elks. The building addition on lots 15 and 16 was never owned by the Elks, but rather continued in use as a hotel and later as residential apartments (Plaza Apartments). Although the buildings were once physically connected on the interior, ownership of the two sections remained separate.

The Elks soon began a remodeling program to suit their needs, including the conversion of a large portion of the second floor into a grand lodge room (see Construction History section for more information). The Lodge's charitable work focused on causes supporting veterans and children. In 1950, they donated \$50,000 to fund construction of the Loveland Memorial Hospital. In 1951 the Elks Lodge hosted the ceremony to lay the cornerstone of the new building. By the 1970s, membership in the Loveland Elks Lodge peaked at 1,700.

### + Significance

The Elks Lodge building contributes to the significance of Loveland's downtown, initially for its use as a hotel and commercial building, and later for its association with Loveland's major fraternal organization, Loveland Lodge #1051 of the Benevolent and Protective Order of Elks. The building has been in continual use since its construction almost a century ago and has remained a center of social activity in the city. In 1999, the building (along with the adjacent Plaza Apartment Building) was deemed eligible for inclusion in the National and State Registers, both individually and as a contributing anchor to a proposed Loveland Downtown Commercial Historic District.

### + Area of Designation and Period of Significance

The designation includes the footprint of the building.

Period of Significance - 1927 - 1951.

### + Style, Size and Character Defining Features

The 1913 Elks Lodge Building is an example of Early Twentieth Century Commercial Architecture, a Special Use Property Type defined by the Colorado Historical Society's Office of Archaeology and Historic Preservation. Common elements of this type that are present on the Elks Lodge Building include: a slightly pitched roof with parapet, box cornice, decorative brickwork, and scant additional ornamentation.

The Elks Lodge is a three-story, rectangular plan building located on the northeast corner of East Fourth Street and Railroad Avenue in downtown Loveland. Constructed of buff-colored brick in a running bond, the building has a flat roof



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with parapets on the south and west sides highlighted by a projecting sheet metal box cornice with integral gutter system.

+ Description - Original and Existing Materials

The original south, or main, storefront elevation was altered in the 1950 and exhibits Art Moderne design elements. Clad with light brown and marbled black glass tile and brown tone tile mosaic, the recessed entry to the Elks Lodge is framed by a wide, glass tile surround and contains a double leaf, glazed door flanked by frosted, corrugated glass sidelights and transom. Glass tiles with Moderne style lettering (BPOE) are located above the lodge entry. On either side of the main entrance, fixed aluminum frame windows are topped by a fluted aluminum cornice with fixed transom windows above. Black glass tile bands are located above the transoms. Brown tone mosaic tile is located beneath the second and third stories of the south elevation each have seven wood-frame, double hung, one-over-one windows in the original 1913 fenestration pattern. Windows have dressed sandstone lugsills. The five central windows on each story are framed by a decorative border of projecting brick, with window openings separated by brick pilasters.

Facing Railroad Avenue, the west elevation was the original main entrance to the Lovelander Hotel and featured three distinct three-story sections separated by recessed bay light wells. This elevation was modified after the Elks purchased the building in 1927. The southern third of the west elevation retains its original fenestration pattern on the first and second stories. Each story has five wood-frame, double hung, one-over-one windows with dressed sandstone lugsills. The windows are framed by a decorative border of projecting brick, with window openings separated by brick pilasters. The original storefront windows on this elevation were infilled with brick and contain two glass block windows. Original decorative brickwork border remains. Just north of this section, the remaining original recessed bay has wood-frame, double hung windows on the second and third stories. A metal fire escape ladder with balcony extends from a west-facing window. Windows openings on all three stories of the west elevation immediately north of the recessed area are glass block.

Shortly after the Elks purchased the building in 1927, the northerly light well was removed and the space separating the north two sections of the building was infilled with brick. Also at this time, the fenestration of the second and third floors on the west elevation was significantly altered due to the creation of a large lodge meeting room on the second floor, and four tall window openings were created to replace the second and third floor windows. These openings contain paired, mullied windows, each with two wood-frame, double hung, one-over-one windows with transom above. The window openings on the west elevation at the central stair were filled with glass block. Above the upper windows and beneath the box cornice are five decorative, rectangular terra cotta plaques. Each plaque depicts a clock dial, set at 11:00, flanked by the letters "BP" and "OE." The clock references the fraternal organization's traditional 11 O'Clock Toast given in honor of departed Elks: "...It is the golden hour of recollection, the homecoming of those who wander, the mystic roll call of those who will come no more..." The entrance to the lodge on this west elevation has a canvas canopy over a single leaf door with sidelights.

Circa 1950, a major remodeling project included many significant alterations to the structure. As part of that remodeling, a 55' x 10', four story addition (three above grade and a basement) was added to the rear of the building. The remaining first floor west windows were infilled with glass block, and the first floor of the primary elevation facing 3rd Street received its Art Moderne architrave and "storefront" finishes. The west entry was also similarly altered, receiving the aluminum surround that exists to today. There were many alterations on the interior of the first and second floor, mostly removing walls to create larger spaces to better accommodate its use as a meeting place for a large fraternal organization, along with offices, coat rooms, and other ancillary spaces. Many of the ceilings had acoustical tile applied over the existing plaster, and this project also included installing a new electrical system, complete with replacement distribution wiring, outlets, and lighting.

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Although the building was altered substantially between 1927 and 1951, all changes occurred as a result of the Elks' acquisition of the property. The building's primary significance is its association with the fraternal organization and its contribution to the social history of Loveland and fall within its period of significance.

#### CONDITION AND CURRENT USE

- + Current Use - The historic Loveland Elks Lodge Building is proposed to continue its use as a meeting site by this fraternal organization and to remain available to a variety of community groups and aligned organizations, such as the Boy Scouts.
- + Condition - Overall the building is in fair, but deteriorating condition with numerous critical deficiencies. Most of the deficiencies are due to age and not lack of maintenance. Please see attachment ??? for a complete list of deficiencies found in the building during the recent Historic Structure Assessment.

C. *Project Description:* Provide a detailed description of the project.

*This section demonstrates the appropriateness of the project and your knowledge of what is needed to complete it (0-20 points).*

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## PRODUCT DELIVERABLES TO DEMONSTRATE PROGRESS, COMPLIANCE AND SUCCESSFUL COMPLETION

1. Consultant Resumes
2. Consultant and Contractor Contracts
3. Historic and Current Photographs
4. Rehabilitation Drawings
5. Progress Reports
6. Mortar Analysis
7. Final Photographs

## METHODOLOGY

### Reviewed Approaches

- + Option 1: Phase I - Complete construction documents for the entire building; Future phases - rehabilitation.
- + Option 2: Phase I - Complete construction documents and rehabilitation as each phase gets funded.

Option 2 was chosen primarily for two reasons. One is that there are numerous very critical deficiencies that urgently need to be corrected. If they complete the construction documents for the entire building first, through SHF funding, it will be another year or two before the Lodge can adequately address these deficiencies and further deterioration will occur. Additionally, the leaders of the Lodge believe if they complete some of the high profile projects which include some of the critical deficiencies, then the members will pledge more monies to the rehabilitation. It is important to create interest now so that they can raise their cash match and provide more monies towards the building's rehabilitation.

## PROJECT DETAIL

### 1. Deficiency: South Roof - Lack of Drainage and Inadequate and Non-functioning Roof Drain

The internal roof drain of the southern section of the building remains problematic. Related to the north section of the south roof, there are several areas in the field of the roof which are allowing water to stand, which may likely compromise the ability of the roof to remain watertight. The internal drain system of the south section of the building is in poor condition, still problematic and allowing water into the third floor, although repairs have been performed.

#### Treatment: Rehabilitation

The "pond" at the northwest of the southern roof must be addressed immediately. An improved configuration should be designed, and the existing roofing and any rotted sheathing be removed and replaced. This redesign must include some retrofitting of the interior roof drain, the gutter and downspout system, and perhaps even include a through-wall drain or overflow at the top of the light well, probably not at the secondary but significant west elevation, and not visible from the street.

### 2. Deficiency: Flashing Rehabilitation

In 2009, during the roof repair, work included repair to cornice substrates and three layers of base material to improve positive drainage away from parapets, new single ply EPDM on cornice tops, and select base flashing improvements at cornice and parapet cap. There is a continuous mill finish aluminum cap flashing over the historic parapet caps, fastened mechanically with exposed screws, and caulked at overlapping joints. The quality of the detailing and installation of the cornice repairs is questionable as standing water occurs at several locations. These repairs were a temporary fix and the cornice and parapet restoration must be completed now to prevent water infiltration into the building.

#### Treatment: Rehabilitation

A comprehensive reroofing and re-flashing program should be completed for all of the cornice and parapet components, including a sheet metal opaque finish. Many of the sheet metal cap flashing lap joints, and terminations at dissimilar materials, are failing and need attention. Relative to the north section, the base flashing joints at dissimilar materials are not adequately sealed to keep moisture from entering substrates.

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*C. Project Description – continued.*

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**3. Deficiency: Sheet Metal Cornice Deterioration**

A continuous sheet metal box cornice, painted cream, frames the roof, applied to the face of the masonry wall at approximately three feet below the top of the parapet. It is very traditional in design, with a sloped fascia and crown below. It includes an integral gutter that has been panned over, and is no longer used, and moderately ornate collector boxes. The cornice is in deteriorating condition and the board covering over the gutter, that was added when the use of the gutters were discontinued, is sloping towards the parapet instead of outwards. Corrosion at some joints, especially at mitered corners, and at drainage system collector heads, is in the early stages and the paint is starting to deteriorate.

**Treatment: Rehabilitation**

Although in fair condition, this feature is showing signs of deterioration that are, at this point, repairable and reversible. Leaving this feature to weather without intervention would result in greater deterioration and more extensive repair and cost. Remove the board covering over the integral gutters and install a new waterproofing membrane lining the gutter. Inspect all joints for corrosion, replace in kind if needed. Seal all joints, with a paintable, elastomeric sealant, then sand, prime and paint.

**4. Deficiency: Parapet Deterioration**

The original parapets, are buff-colored brick topped with a concrete cap which have a white coating on the exterior and roofing material extends to cover them entirely on their interior face. Historically, the parapets were exposed brick, but when the north addition was constructed, they were painted with a white coating which has now cracked and is peeling in areas. Additionally, the base flashing between the cornice and the parapet is in poor to critical condition.

**Treatment: Rehabilitation**

Gently remove loose coating on the parapet walls. Repoint any masonry joints needing repointing with a replica mortar. Install a new concrete parge coat to match the appearance of the concrete parapet walls on the 1920s north addition. While rehabilitation of the parapet and cornice are being completed, replace the metal flashing at the base of the parapet.

**5. Deficiency: Gutter and Downspout Deterioration**

Originally, the building had integral gutters at the sheet metal cornice, which drained to collector heads into downspouts and then hard connected to a subterranean drainage system. These original collector heads were located on the west elevation of the building at three locations. An early photo (see photo ???) shows a downspout missing from the south end, but with the collector head intact. This is likely the time when the roof drainage of the south roof was diverted to an interior drain. When the gutters were disconnected, a board was installed over the top of the gutters and covered with a waterproof membrane. The problem was that the board did not allow the water to drain properly and during rain events, cause damage to the parapet and the adjacent masonry wall. The north section of the roof drains to the north into a box gutter that runs the entire length of the north elevation, with three downspouts at roughly thirds of the gutter and discharging underground. The north gutter and downspout appears to be functioning adequately but are in questionable condition, being bent and sagging.

**Treatment: Rehabilitation**

In concert with the cornice rehabilitation, inspect all of the downspouts and collectors for leaks and corrosion. Replace in parts that are too deteriorated, and install paintable, elastomeric sealant all joints to assure water tightness. Install a new downspout where it is missing. Because of the deterioration of the north gutters and downspouts, replace the gutters and downspouts in-kind before damage can occur to the adjacent masonry and roofing systems.

**6. Deficiency: Scupper and Downspout Deterioration at Light Well**

There is significant deterioration of the adjacent masonry where water leaks onto the masonry wall during rain events. The existing scuppers and downspout appear to leak extensively and may not catch all of the water flowing off of the roof.

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**Treatment: Rehabilitation**

Inspect the existing scupper and downspout at the light well and determine the cause of the damage to the masonry walls. Establish and implement a plan to correct the deficiency, which may include reconstructing the downspout connector and replacing pieces too damaged to restore, with in-kind pieces.

**7. Deficiency: Window Deterioration - Critical Condition**

The windows are double-hung, wood framed with wood sash, trimmed on the exterior with brick mold and original wood stools and casing with hood molding on the interior. Most of the second floor windows have been fitted with aluminum storm windows. They are painted on both the exterior and interior, but were historically stained on the interior. The third floor windows are the only windows that still retain the historic, interior, stained finish. The windows have deteriorated components, particularly at the joints and edges of the bottom and parting rails, where heavy weathering, splits and rot have occurred. The window weights are still attached to ropes but are broken and most of the windows are caulked shut. The existing aluminum storm windows are non-functioning and are deteriorated to such a state that they are no longer operable. Additionally, the windows screens are either missing or the screening is ripped. The screen frames are showing the same deterioration as the windows.

**Treatment: Restoration**

The windows require restoration with flexible epoxy resin repair and in some instances will require replacement in-kind or partial replacement of components through dutchmen repairs. However, keep component and/or sash replacement to a minimum, as the Secretary's Standards require retaining as much historic fabric as possible. Restore the window hardware, and where missing and/or failed, replace in kind. Maintain the existing combination screen and storm window configuration. Restore any screens that are not too deteriorated through epoxy resin repair or dutchmen repair, or if too deteriorated, replace in kind. Remove all of the aluminum storm windows and install new to match the historic.

**8. Deficiency - Mortar Joint Deterioration and Fractures**

There is localized deterioration of the mortar joints especially at sign attachments; lug sills and brick molds around the window, where water tends to sit; and at downspout and collector locations. There is also noticeable separation of the joints where the north addition brick was "toothed in" rather than constructed with a proper structural construction joint when the addition was constructed in the 1920s. The west elevation has a number of areas that exhibit in-plane and slightly out of plane corbel pattern cracking, some fractured bricks, and lack pointing mortar. Open mortar joints are also found at erosion locations on both sides of the first floor roof eave below the light well and around the downspout. The concrete parging on the masonry chimneys is cracked, and while topically treated previously, does not appear to provide a watertight barrier to prevent further deterioration of masonry substrates and pointing. Additionally, the masonry pointing, parging, and sealing at the chimneys to the north is lacking.

**Treatment: Restoration**

Begin a masonry repointing program by a brick mason with experience in historic preservation. Complete a mortar analysis to determine the appropriate pointing mortar mix before beginning. Clean the masonry using the gentlest means possible and repoint, using mortar that matches the historic in color, texture and tooling. Areas include window sills, window surrounds, sign attachments, and at the cornice where the collectors/downspouts and gutters are located. While it appears that the in-plane corbel pattern cracks are not currently active, they should also be appropriately repointed, then monitored for any evidence of new movement. Finally, remove any visually inappropriate repointing mortar repoint using an appropriate mortar mix. The parapets should be carefully inspected and repaired, as should the chimney. The concrete parging at the base of the walls should also be appropriately repaired.

**9. Deficiency - South Storefront Deterioration and Failure**

The historic recessed south entry into the Elks Lodge is framed by a tan glass panels and mosaic tile surround and contains a double leaf, glazed door flanked by frosted, corrugated glass sidelights and transom. Historically, the mosaic tiles were also the tan glass and were added after failure of the glass at the ground level. Glass panels with Moderne style lettering (BPOE) are located above the lodge entry, surrounded by vertical T1-11 siding. The siding was

*continuation sheet...* Section C

installed at an unknown date, after the glass installation failed. On either side of the main entrance, fixed aluminum frame windows are topped by a fluted aluminum cornice with fixed transom windows above. Black glass bands are located above the transoms. The retrofitted mosaic tile is also located beneath the windows. Through the years, the glass panels have broken and/or fallen off the face of the building. Instead of re-installing new glass panels, the mosaic tiles below the windows and at the surround were installed. Similarly, the tiles above the entrance also failed and were replaced by the wood siding. Most recently, after the HSA was completed, the row of black panels above the siding also failed, leaving the substrate exposed.

#### Treatment - Restoration

It is critical that restoration of the storefront occurs now, as the glass panels continue to fail. The intent is to restore this entrance to its 1950s historical appearance. Remove the mosaic tiles from the pilasters at the storefront and corner of the building and below the storefront windows. Install new glass panels to match the historic. Additionally, remove the T1-11 siding and install glass panels at this location also. The transom windows above the storefront windows have been obscured by lowered ceilings and modified to accommodate window air conditioning units. Re-exposing the transom windows on the interior by soffit the ceiling and restoring the original configuration of the transom windows is a part of the storefront restoration.

#### 7. Deficiency: Moisture Infiltration at the Foundation Wall

The interior of the basement foundation west wall is finished with a carpet "wainscoting" over the historic plaster finish which is exposed above. There are several locations on the upper portions of the wall that are rough and probably starting to spall, and the line of the wall face behind the carpet wainscoting is irregular, with many areas that appear to either have wall plaster that has detached, fallen, and collected at the base behind the carpet, an accumulation of alkali bloom resulting from efflorescence through the concrete, or both. Alkali bloom is apparent in some of the unfinished storage spaces and there are a few other areas exhibiting a history of minor water damage and plaster that has failed at the base of the wall. It is suspected that moisture intrusion is occurring through the now concealed under sidewalk vaults, through seams and fractures in the sidewalk and at the west wall.

#### Treatment: Rehabilitation

In the future, it is the hope of the Elks to reopen the vaults and restore the glass block lites in the sidewalk, but for now, caulking the sidewalk where it intersects the building foundation wall will help with the moisture intrusion.

#### 8. Deficiency: Heating, Cooling & Electrical Systems and Life Safety Issues

- + The toilet room exhaust fans terminate in the space above the false ceiling and the women's toilet room on the second level does not have an exhaust fan. Some of the ductwork for the original exhaust fans still exists, but is capped off, and the fans removed.
- + The basement kitchen exhaust fan can be heard, but no ductwork is visible coming from the fan. The hood over the stove is dangerous without the proper ventilation and does not meet current health department regulations since it is made of galvanized steel instead of stainless steel.
- + The existing load center behind the reach-in cooler, in the main floor kitchen, is dangerous and does not meet current code requirements.
- + The basement kitchen load center is undersized and causes nuisance tripping issues.

#### Treatment: Rehabilitation

- + Install replacement exhaust fans in all of the toilet rooms and new ductwork in the men's shower room and toilet rooms where it is missing. As a part of the rehabilitation, make the tops of the ductwork weather tight.
- + Remove the existing hood and exhaust fan and disconnect the associated electrical service.
- + Remove the existing load center. Install a new 200 amp 3 phase load center at an area within the kitchen. Route all of the existing branch wiring from the existing location to the new load center. Terminate the old load center.
- + Install new conduit raceway from the existing basement load center to the basement kitchen. Install four new duplex receptacles fed from one of the four new branch circuits. Provide GFCI circuit protection.

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D. *Urgency*: Explain why it is urgent to complete the work in your application NOW.  
*This category explores why this project is urgent and how you will protect the resource in the future (0-15 points)*

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#### CONDITION OF THE RESOURCE AND POTENTIAL THREATS

- + The elements included in this grant application are in critical condition. They either have already failed or or beginning to fail and will potentially damage the interior of the building or the building systems.
  1. Flashing and Drainage Rehabilitation - moisture and water infiltration have already damaged the 3rd floor of the building (see attachment ??, photos ???). Additionally, with the water infiltration, the roof framing system may already have been damaged. The roof repairs completed in 2009, fixed a majority of the issues, but the flashing, parapet and cornice were not addressed and continue to leak (see attachment ???, photos ???).
  2. Window Restoration - The windows have never been restored since its construction in 1913. Storm windows were installed, but not only have the historic windows deteriorated, the storm windows no longer function as they should. Now is the time to restore these windows, so that replacement is not required.
  3. Masonry Restoration - Because of the water damage caused by the two deficiencies above, the masonry is in poor condition and needs to be repointed (see attachment ???, photos ???).
  4. Storefront Restoration - The storefront glass panels have been failing for years. Approximately 1/3 of the historic fabric has already disappeared, now is the time to complete this restoration, especially since more glass has fallen since the HSA was completed (see attachment???, photos??).
  5. Sidewalk Joint Repair - Water infiltration is damaging the foundation wall on the west elevation (see attachment ??, photos ??).
  6. HVAC, Plumbing, and Electrical Life Safety Issues - these items are life safety issues and code violations.

#### PARTNERSHIPS

The Elks Lodge will be receiving a \$12,500 facade grant from the City of Loveland as a part of this grant. Additionally, they will be applying from the National Trust for Historic Preservation for a \$5,000 grant to assist in completing the drawings.

#### NATURAL CONTINUATION OF A MULTI-PHASED PROJECT

The first phase of this project was the completion of the HSA. This is the natural next step as discussed in the Restoration Plan of the HSA. We are correcting the critical deficiencies discussed in the HSA.

#### FUTURE MAINTENANCE AND PROTECTION OF THE RESOURCE

The Elks Lodge has been protecting and maintaining this resource since they purchased it in 1927. They need assistance now due to the age of the building as the individual elements begin. With 700 members, they have successfully maintained this building and will continue to do so after the building is rehabilitated and restored.

#### SPREAD THE KNOWLEDGE OF HISTORIC PRESERVATION

This project will be one of the largest rehabilitation and restoration projects in the City of Loveland once it begins. Because the Elks support the community through their programs and activities, this will be a high profile project. The Elks will publicize this project in the newspapers, through their 700 members and through their extensive programs and activities that they sponsor.

E. *Timeline:* Create a list with key project milestones and corresponding month/year showing how your project will be carried out. *This category shows you have adequately considered how to complete your project within the 24-month contract period, including outside factors that may affect the project.* (0-5 points)

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Grant Award	July 2013
Contract with SHF	September 2013
Contract with A/E	September 2013
Kickoff Meeting with SHF	October 2013
Historic/Current Photos Submitted	October 2013
Consultant Resume Submitted	October 2013
Construction Documents	October - February 2014
Review by SHF	February 2014
Bidding	March 2014
Contract with Contractor	March 2014
Kickoff Meeting - Construction	April 2014
Construction	May 2014 - May 2015
Project Closeout	June 2015



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F. *Public Benefit* Tell us how/why the community supports and benefits from this project.  
*This category shows the overall benefit of the project to the community.* (0-15 points)

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#### WAYS THIS PROJECT WILL EDUCATE AND INFORM THE PUBLIC

This building is one of the largest buildings in the City of Loveland and has one of the largest uses with its extensive programs, activities and its 700 members. The Elks are very active in the community and as a part of their involvement, the public will be aware of the rehabilitation and restoration that will be ongoing on the building. The Elks have set up an area of the building, in the restaurant and bar to display the drawings and reports and computers that have been completed thus far. Additionally, they have set up a computer station at the same location loaded with electronic versions of the documents. As the project progresses this information will be updated as will the information on the computers. The computers also have copies of the Secretary of Interior Standards and other preservation related information.

#### POSITIVE EFFECTS ON REVITALIZATION EFFORTS AND SUSTAINABILITY

When the Elks Lodge began this process, the intent was to use the HSA as a resource to sell this building and construct a new Elks Lodge on the edge of downtown. After the report was completed, they became excited about restoring and rehabilitating the building. Additionally, the City of Loveland have agreed to assist them with a facade grant as an incentive to complete work that will enhance and revitalize the downtown area. As a part of this grant, the windows on the most visible elevation, the south elevation and the south storefront entrance, will be restored.

#### MONEY RAISED LOCALLY FOR THE CASH MATCH

As stated above, the Elks Lodge will be receiving \$12,500 in facade grant monies from the City of Loveland. Additionally, the remainder of the cash match are from donations and monies raised from its local members.

#### PAST PHASES OF THE PROJECT THAT WERE SUCCESSFULL

The first phase, the HSA, was very successful. Because of the HSA, the Elks will be remaining in the building and the building will be utilized to capacity. Additionally, the HSA has also increased interest in developing the unused third floor as a commercial or residential resource that can be utilized by the public on an ongoing basis. Community members as well as members of the Lodge have been offering to donate monies to the project.

#### PARTNERSHIPS DEVELOPED BY THE PROJECT

The City of Loveland is very interested in this project, as it is one of the largest and most utilized building in downtown. This partnership will continue as the project continues.

#### PRESERVATION ACTIVITIES THAT COULD NOT BE ACCOMPLISHED WITHOUT ASSISTANCE FROM THE GRANT

The Elks Lodge and its members have been caring for this building since 1927. They have carried out many projects to maintain the building, but as the building ages, these projects are getting more and more expensive to complete on their own. They want to be good stewards of the building and rehabilitate and restore it properly, but there is a cost to this and they are needing assistance to complete the work of restoring its historic elements. Without assistance from the SHF and other preservation organizations, this work could not be completed in a timely manner.

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G. *State Preservation Plan* Describe how this project relates to one or more of the six overarching goals of the State Preservation Plan. See a *Summary of the Plan and its goals* at <http://www.historycolorado.org/archaeologists/state-preservation-plan>. (0-5 points)

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- Goal C: Shaping the Preservation Message – Broadcast the preservation’s positive local impact.

The Elks Lodge have recently gone before the City of Loveland Historic Preservation Board and the Town Council to apply for and receive landmark status for the building. We have worked closely with the City of Loveland and will be receiving funding from the City to complete some of the work in this grant. This building is one of the largest buildings in downtown Loveland and will make a huge impact on the already active preservation movement in Loveland.

- Goal D: Publicizing the Benefits of Preservation: Demonstrate collective social, educational, economic, and cultural benefits of historic preservation

The Lodge has publicized the work completed by the SHF funding thus far through its 700 members and by establishing a location in the building to keep members and the public informed about the progress of the project. Additionally, the Lodge is not only used by its members, but also the public. Through the active use of the building, during its rehabilitation and restoration, the Elks Lodge will be able to demonstrate the benefits of preservation to its 700 members plus the public that utilize the building on an ongoing basis.

- Goal E: Weaving preservation Throughout Education – Share the stories of designated properties

The Elks Lodge is in the process of updating their website to include the past projects and to announce the landmarking of the building. We already have a history page on our website at <http://www.lovelandelks1051.org>. We have also established a media partnership with the Loveland Reporter Herald which has published numerous articles on the church.

H. *Combined Scope of Work and Budget:* Write a detailed outline of the work you propose to accomplish in this grant, with corresponding costs for each task. Please see sample Scope & Budgets referred to in the *Instructions*.

*This category indicates your knowledge of the work that needs to be done and how much it will cost. (0-20 points)*

This budget is derived from (check all that apply):

- Attached bids (derived from construction documents detailing the specific scope of work)
- Attached proposals (estimates of cost for the general scope from consultants, contractors, etc.)
- Other (explain):

**A. Architectural and Engineering Services**

1 Construction Documents	\$18,000
2 Hazardous Material Report - Entire Building	\$ 5,000
3 Mortar Analysis	\$ 750
4 Paint Analysis	\$ 750
5 Construction Administration	\$ 3,100
Subtotal of A	\$27,600

**B CONSTRUCTION SERVICES**

<b>1 Roof and Drainage System Repairs</b>	
a. South Roof - New cast iron roof drain with related carrier, sump, debris guards, fittings & supports	\$ 2,635
b. South Roof - Associated roof repairs to install new roof drain.	\$ 2,835
c. Restore sheet metal cornice	\$12,630
d. Parapet finish rehabilitation	\$11,460
e. Flashing rehabilitation at parapet cap, cornice and roof	\$ 6,835
f. Cornice drainage improvements - waterproofing membrane	\$ 4,485
g. Scupper and downspout rehabilitation	\$ 3,085
h. Replace box gutter and downspout at north elevation	\$ 2,900
Subtotal of B1	\$46,865
<b>2 Window Restoration</b>	
a. South Elevation - Restore 2nd and 3rd floor double hung windows (14 windows)	\$27,300
b. South Elevation - Install new storm windows (14 windows)	\$ 9,800
Subtotal of B2	\$37,100
<b>3 Masonry Repointing and Restoration</b>	
a. South Elevation - brick masonry repointing and brick mold restoration at windows	\$7,600
b. Cornice - masonry restoration related to cornice restoration	\$4,000
c. West Elevation & Chimney masonry repointing and fracture repair	\$11,540
Subtotal of B3	\$23,140
<b>4 South Storefront Restoration</b>	
a. Remove non-historic mosaic tile and install replica glass panels	\$ 8,775
b. Remove non-historic T1-11 panels and install replica glass panels	\$ 2,340
c. Uncover and restore concealed glass transom windows	\$ 4,720
d. Restore front entry doors, sidelights, transoms, trim and hardware	\$ 2,800
e. Install new glass panels that are missing above transom windows	\$ 7,500
Subtotal 4B	\$26,135
<b>5 Seal Sidewalk Joints at West Wall</b>	
a Caulk sidewalk joints with self-leveling polyurethane sealant	\$ 500
Subtotal B5	\$ 500

H. *Combined Scope of Work and Budget* – continued.

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6 HVAC, Plumbing and Electrical System Repairs/Life Safety Improvements	
a. Boiler	\$ 1,200
b. Plumbing - restrooms, first floor kitchen, steam piping	\$ 5,000
c. HVAC - ventilation and exhaust, controls	\$ 1,700
d. HVAC - remove existing hood & associated electrical & plumbing at sink - Basement Kitchen	\$ 2,500
e. Electrical - first floor kitchen load center, basement kitchen, 4 branch circuits	\$13,799
Subtotal B6	\$24,199
SUBTOTAL CONSTRUCTION SERVICES	\$157,939
C OVERHEAD, BONDS, & GENERAL CONDITIONS (25% OF B)	\$ 39,485
Contingency (12% of B+C)	\$ 23,691
TOTAL GRANT	\$248,715
CASH MATCH (33%)	\$ 82,076
GRANT REQUEST	\$166,639

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**15. Application Checklist:** *Use this checklist to ensure you have included necessary copies and attachments*


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- Original, completed application with seven (7) copies, including all attachments. Double-sided is acceptable, but please ensure the original, signed application is single-sided only.
- No cover letter attached; no binding, notebooks, or folders used.
- Attachments (provided for each copy):
  - o W-9 for grant applicant (**required**); blank form available online at <http://www.historycolorado.org/grants/application-forms>.
  - o Clear, readable photographs with informative captions (color recommended). No matter what the project type, photographs aid the reviewer in understanding the resource(s) under consideration. Photos should show current views of the resource, both overall and in detail, and should demonstrate the need for the proposed work and its urgency. Historic photos are also helpful.
  - o Bids or estimates to show how you determined your costs.
  - o Proof of local designation, if not designated on the State or National Register and are performing physical work on a building. If you are requesting any physical work around the foundation or on the site, please be certain the designation extends to that area.
  - o Maps, site plans, or enlightening drawings as needed.
  - o Applicable excerpts from Historic Structure or Archaeological Assessments.
  - o Five or more letters of support from users of the building, public officials and those who will benefit from or support the proposed project. Thoughtful letters that reflect an awareness of the project's impact are more persuasive than numerous general letters. Please be judicious in the number of letters you attach.
  - o If this is a large-scale archaeological investigation, attach a research design. If you require more information, call Staff Archaeologist Tom Carr at (303) 866-3498.
- o Once your application has been received, no additional attachments will be allowed.

*Mailing Address*

State Historical Fund  
History Colorado Center  
1200 Broadway  
Denver, CO 80203

**Questions:** contact SHF Outreach Staff at (303) 866-2825 or toll free at (877) 788-3780

**Deadline:** April 1, 2013. Envelope **MUST BE** postmarked by the application deadline. If you hand-deliver your application, it must be dropped off in our office by 5:00 pm on the application deadline date.

The State Historical Fund provides public outreach and application assistance at no charge to all applicants. Application advice is available to:

- Assist with project planning
- Review and make suggestions on draft applications
- Provide assistance throughout the application process

It is very important for every applicant to contact the State Historical Fund outreach staff for assistance as soon as possible to avoid spending time preparing an application that may not meet this program's basic requirements. Applicants should contact State Historical Fund outreach staff as early as possible during the planning stages of a preservation project, preferably months before an application is submitted. Drafts for review are accepted until March 1, 2013. Contact State Historical Fund outreach staff at (303) 866-2825 or toll free at (877) 788-3780.

## City of Loveland Façade Improvement- Application Prioritization Criteria

Date 25-May-13 Reviewer Joan Shaffer

Applicant/Building Address: 103 E 4th Street

	<b>Criteria for evaluating submitted written proposals</b>	Ranking: 1=low; 3=medium; 5=highest	Notes
<b>1</b>	Before prioritization of the applicant, staff reviewed the application to ensure it has met the minimum requirements as outlined in the applications. Yes/No	<b>Yes/No</b>	
<b>Required Criteria</b>			
<b>2</b>	Visibility- this is important when considering pedestrian and vehicular traffic through downtown; buildings on prominent, most highly visible downtown corners will receive extra points		
	<i>A. Is the property located on a prominent corner in Downtown Loveland? Example: 4th and Cleveland or 4th and Lincoln? (yes= 5 points; partially visible=2-4 points no= 0 points)</i>	5	
	<i>B. How visible is the façade improvement? Is the façade improvement multi-story, does the width exceed 25 feet? (If yes to both 5 points; partial=2-4 points, neither=0 points)</i>	5	
<b>3</b>	In order for this program to be of greatest benefit to the property owner and to downtown, any project should be leveraged with funds from the State Historic Fund. This means that the structure in consideration must be designated as a historic landmark. This in mind, what is the likelihood of historic designation and thus the likelihood that this project will be leveraged by State Historic Fund?		
	<i>A. Integrity (does the improvement include or embody its original elements, features, characteristics?)(If yes=5 points; partial=2-4 points, no=0 points)</i>	4	
	<i>B. Does the structure embody the distinctive characteristics of a type, period, or method of construction/architecture, or represents the work of a master, or that possesses high artistic values? (If yes=5 points; partial=2-4 points, no=0 points)</i>	4	
	<i>C. Is the property a designated historic landmark? (yes=5 points, no=0 points)</i>	5	State of Colorado and locally
	<i>D. Has the owner submitted an application to the State Historic Fund for matching dollars? (yes=5 points, no=0 points)</i>	5	

4	Is the property currently vacant, what is the likelihood of someone investing in this structure?		
	<b>A.</b> <i>Is the space occupied, or at the completion of the façade renovation will the space be occupied?(If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
	<b>B.</b> <i>Is there a potential for the property to be demolished within the next 5 years. If yes, then the building should be scored 0 on the application.(yes=0 points, no=5 points)</i>	0	
5	Commitment from the building owner		
	<b>A.</b> <i>Does the total grant request exceed \$1 for \$1 match? Example - If the owner is investing \$50,000 total and asking for \$12,500 = \$3 to \$1 match.(If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
	<b>B.</b> <i>Has the owner demonstrated a commitment to maintain the existing façade. (If yes=5 points; partial=2-4 points, no=0 points)</i>	4	Not original to building, but in keeping with 40's-style period façade changes.
6	Project Design		
	<b>A.</b> <i>The project includes major façade work. (If yes=5 points; partial=2-4 points, no=0 points)</i>	3	
	<b>B.</b> <i>The building includes a creative design that is an appropriate fit for the proposed location and is consistent with the BE Zone standards. (If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
	<b>C.</b> <i>The project significantly improves the streetscape appearance of the building. (If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
<b>Total (maximum 65 points)</b>		55	

**Comments:**

I support this façade grant particularly because of the opportunity to so significantly leverage other funds necessary to fully stabilize the building. The façade changes will enhance the appearance of the building and substantially improve the appearance of this important and iconic building in Downtown.

## City of Loveland Façade Improvement- Application Prioritization Criteria

Date\_ 5/20/2013 Reviewer\_\_\_ Ekwall

Applicant/Building Address: 103 E 4th Street

	<b>Criteria for evaluating submitted written proposals</b>	Ranking: 1=low; 3=medium; 5=highest	Notes
<b>1</b>	Before prioritization of the applicant, staff reviewed the application to ensure it has met the minimum requirements as outlined in the applications. Yes/No	<b>Yes/No</b>	
<b>Required Criteria</b>			
<b>2</b>	Visibility- this is important when considering pedestrian and vehicular traffic through downtown; buildings on prominent, most highly visible downtown corners will receive extra points		
	<i>A. Is the property located on a prominent corner in Downtown Loveland? Example: 4th and Cleveland or 4th and Lincoln? (yes= 5 points; partially visible=2-4 points no= 0 points)</i>	4	
	<i>B. How visible is the façade improvement? Is the façade improvement multi-story, does the width exceed 25 feet? (If yes to both 5 points; partial=2-4 points, neither=0 points)</i>	4	
<b>3</b>	In order for this program to be of greatest benefit to the property owner and to downtown, any project should be leveraged with funds from the State Historic Fund. This means that the structure in consideration must be designated as a historic landmark. This in mind, what is the likelihood of historic designation and thus the likelihood that this project will be leveraged by State Historic Fund?		
	<i>A. Integrity (does the improvement include or embody its original elements, features, characteristics?)(If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
	<i>B. Does the structure embody the distinctive characteristics of a type, period, or method of construction/architecture, or represents the work of a master, or that possesses high artistic values? (If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
	<i>C. Is the property a designated historic landmark? (yes=5 points, no=0 points)</i>	5	
	<i>D. Has the owner submitted an application to the State Historic Fund for matching dollars? (yes=5 points, no=0 points)</i>	5	



4	Is the property currently vacant, what is the likelihood of someone investing in this structure?		
	<b>A.</b> <i>Is the space occupied, or at the completion of the façade renovation will the space be occupied?(If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
	<b>B.</b> <i>Is there a potential for the property to be demolished within the next 5 years. If yes, then the building should be scored 0 on the application.(yes=0 points, no=5 points)</i>	5	
5	Commitment from the building owner		
	<b>A.</b> <i>Does the total grant request exceed \$1 for \$1 match? Example - If the owner is investing \$50,000 total and asking for \$12,500 = \$3 to \$1 match.(If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
	<b>B.</b> <i>Has the owner demonstrated a commitment to maintain the existing façade. (If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
6	Project Design		
	<b>A.</b> <i>The project includes major façade work. (If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
	<b>B.</b> <i>The building includes a creative design that is an appropriate fit for the proposed location and is consistent with the BE Zone standards. (If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
	<b>C.</b> <i>The project significantly improves the streetscape appearance of the building. (If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
<b>Total (maximum 65 points)</b>		63	

**Comments:**

## City of Loveland Façade Improvement- Application Prioritization Criteria

Date 5/23/2013

Reviewer Kristine Koschke

Applicant/Building Address: 103 E 4th Street

	<b>Criteria for evaluating submitted written proposals</b>	Ranking: 1=low; 3=medium; 5=highest	Notes
<b>1</b>	Before prioritization of the applicant, staff reviewed the application to ensure it has met the minimum requirements as outlined in the applications. Yes/No	<b>YES</b>	
<b>Required Criteria</b>			
<b>2</b>	Visibility- this is important when considering pedestrian and vehicular traffic through downtown; buildings on prominent, most highly visible downtown corners will receive extra points		
	<i>A. Is the property located on a prominent corner in Downtown Loveland? Example: 4th and Cleveland or 4th and Lincoln? (yes= 5 points; partially visible=2-4 points no= 0 points)</i>	4	
	<i>B. How visible is the façade improvement? Is the façade improvement multi-story, does the width exceed 25 feet? (If yes to both 5 points; partial=2-4 points, neither=0 points)</i>	5	
<b>3</b>	In order for this program to be of greatest benefit to the property owner and to downtown, any project should be leveraged with funds from the State Historic Fund. This means that the structure in consideration must be designated as a historic landmark. This in mind, what is the likelihood of historic designation and thus the likelihood that this project will be leveraged by State Historic Fund?		
	<i>A. Integrity (does the improvement include or embody its original elements, features, characteristics?)(If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
	<i>B. Does the structure embody the distinctive characteristics of a type, period, or method of construction/architecture, or represents the work of a master, or that possesses high artistic values? (If yes=5 points; partial=2-4 points, no=0 points)</i>	4	
	<i>C. Is the property a designated historic landmark? (yes=5 points, no=0 points)</i>	5	
	<i>D. Has the owner submitted an application to the State Historic Fund for matching dollars? (yes=5 points, no=0 points)</i>	5	

4	Is the property currently vacant, what is the likelihood of someone investing in this structure?	NO	
	<b>A.</b> <i>Is the space occupied, or at the completion of the façade renovation will the space be occupied?(If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
	<b>B.</b> <i>Is there a potential for the property to be demolished within the next 5 years. If yes, then the building should be scored 0 on the application.(yes=0 points, no=5 points)</i>	5	
5	Commitment from the building owner		
	<b>A.</b> <i>Does the total grant request exceed \$1 for \$1 match? Example - If the owner is investing \$50,000 total and asking for \$12,500 = \$3 to \$1 match.(If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
	<b>B.</b> <i>Has the owner demonstrated a commitment to maintain the existing façade. (If yes=5 points; partial=2-4 points, no=0 points)</i>	4	
6	Project Design		
	<b>A.</b> <i>The project includes major façade work. (If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
	<b>B.</b> <i>The building includes a creative design that is an appropriate fit for the proposed location and is consistent with the BE Zone standards. (If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
	<b>C.</b> <i>The project significantly improves the streetscape appearance of the building. (If yes=5 points; partial=2-4 points, no=0 points)</i>	5	
<b>Total (maximum 65 points)</b>		62	

**Comments:**

\_\_\_\_\_

**CALL TO ORDER** Mayor Gutierrez called the regular meeting of the Loveland City Council to order on the above date at 6:30 PM.

**PLEDGE OF ALLEGIANCE**

**ROLL CALL** Roll was called and the following responded: Farley, Klassen, Shaffer, Fogle, McKean, and Clark were present. Councilor Trenary and Councilor Taylor were absent.

**PROCLAMATION** Councilor Farley read the proclamation declaring the week of June 24 through June 28, 2013 as "BIKE WEEK", which was accepted by Robin Hildebrand from the PEDAL Club.  
**PROCLAMATION**

WHEREAS, the City of Loveland is dedicated to providing safe and alternative modes of transportation; and  
WHEREAS, the benefits of bicycling are numerous, both to the individual and to the community as a whole; and  
WHEREAS, the City of Loveland received a Bicycle Friendly Community Honorable Mention recognition from the League of American Bicyclists in 2010.  
WHEREAS, the City of Loveland adopted a comprehensive Bicycle and Pedestrian Master Plan on May 1, 2012.  
WHEREAS, our fair city maintains nearly 140 miles of bicycle routes, lanes and trails; and  
WHEREAS, persons of all ages and abilities are encouraged to use helmets for their protection; and  
WHEREAS, the month of June has been declared as Bike Month to recognize and encourage bicycling as a viable source of transportation and recreation.

NOW, THEREFORE, we, the City Council of the City of Loveland, do hereby proclaim the week of June 24 through June 28, 2013 as  
**BIKE WEEK**  
in Loveland and encourage citizens to try bicycling as an alternative transportation method and to participate in Bike-to-Work Day on Wednesday, June 26.  
Signed this 18th day of June, 2013.  
Cecil A. Gutierrez, Mayor

**INFORMATION** Mayor Gutierrez made the following procedural announcement: Anyone in the audience will be given time to speak to any item on the Consent Agenda. Please ask for that item to be removed from the Consent Agenda. Items pulled will be heard at the beginning of the Regular Agenda. You will be given an opportunity to speak to the item before the Council acts upon it. Public hearings remaining on the Consent Agenda are considered to have been opened and closed, with the information furnished in connection with these items considered as the only evidence presented. Adoption of the items remaining on the Consent Agenda is considered as adoption of the staff recommendation for those items. Anyone making a comment during any portion of tonight's meeting should come forward to a microphone and identify yourself before being recognized by the Mayor. Please do not interrupt other speakers. Side conversations should be moved outside the Council Chambers. Please limit your comments to no more than three minutes.

**CONSENT AGENDA** Mayor Gutierrez asked if anyone in the audience, Council or staff wished to remove any of the items or public hearings listed on the Consent Agenda. Councilor Fogle removed items 3, and Mayor Pro tem Klassen removed items 4, 9, and 10. Councilor Shaffer moved to approve the Consent Agenda with the exception of Items 3, 4, 9 and 10. The

motion was seconded by Councilor Farley and roll call vote was taken with all councilors present voting in favor.

## 1. CITY CLERK

### APPROVAL OF COUNCIL MINUTES

Administrative Action: Council minutes from the May 28, 2013 Special Meeting and the May 28, 2013 Study Session were approved.

## 2. DEVELOPMENT SERVICES

### 2012 INTERNATIONAL CODES

Legislative Action: A Public hearing was held. Second Reading of Nine (9) ordinances, repealing and reenacting multiple chapters in Title 15 to adopt the following international codes by reference: International Building Code, 2012 Edition; International Residential Code, 2012 Edition; International Mechanical Code, 2012 Edition; International Plumbing Code, 2012 Edition; International Fuel Gas Code, 2012 Edition; International Property Maintenance Code, 2012 Edition; International Existing Building Code, 2012 Edition; International Energy Conservation Code, 2012 Edition; and the 2012 International Fire Code. Complete copies of these codes will be on file with the City Clerk. Also presented for consideration as a legislative action are two (2) ordinances making related changes to other sections of the Municipal Code.

Ordinance #5772

A. AN ORDINANCE REPEALING AND REENACTING CHAPTER 15.08 OF THE LOVELAND MUNICIPAL CODE AND ADOPTING BY REFERENCE THE INTERNATIONAL BUILDING CODE, 2012 EDITION was approved and ordered published on second reading.

Ordinance #5773

B. AN ORDINANCE REPEALING AND REENACTING CHAPTER 15.10 OF THE LOVELAND MUNICIPAL CODE AND ADOPTING BY REFERENCE THE INTERNATIONAL RESIDENTIAL CODE, 2012 EDITION was approved and ordered published on second reading.

Ordinance #5774

C. AN ORDINANCE AMENDING CHAPTER 15.12 OF THE LOVELAND MUNICIPAL CODE AND ADOPTING BY REFERENCE THE INTERNATIONAL PROPERTY MAINTENANCE CODE, 2012 EDITION was approved and ordered published on second reading.

Ordinance #5775

D. AN ORDINANCE REPEALING AND REENACTING CHAPTER 15.16 OF THE LOVELAND MUNICIPAL CODE AND ADOPTING BY REFERENCE THE INTERNATIONAL MECHANICAL CODE, 2012 EDITION was approved and ordered published on second reading.

Ordinance #5776

E. AN ORDINANCE REPEALING AND REENACTING CHAPTER 15.18 OF THE LOVELAND MUNICIPAL CODE AND ADOPTING BY REFERENCE THE INTERNATIONAL FUEL GAS CODE, 2012 EDITION was approved and ordered published on second reading.

Ordinance #5777

F. AN ORDINANCE REPEALING AND REENACTING CHAPTER 15.20 OF THE LOVELAND MUNICIPAL CODE AND ADOPTING BY REFERENCE THE INTERNATIONAL PLUMBING CODE, 2012 EDITION was approved and ordered published on second reading.

Ordinance #5778

G. AN ORDINANCE REPEALING AND REENACTING CHAPTER 15.28 OF THE LOVELAND MUNICIPAL CODE AND ADOPTING BY REFERENCE THE

INTERNATIONAL FIRE CODE, 2012 EDITION was approved and ordered published on second reading.

**Ordinance #5779** H. AN ORDINANCE REPEALING AND REENACTING CHAPTER 15.48 OF THE LOVELAND MUNICIPAL CODE AND ADOPTING BY REFERENCE THE INTERNATIONAL ENERGY CONSERVATION CODE, 2012 EDITION was approved and ordered published on second reading.

**Ordinance #5780** I. AN ORDINANCE REPEALING AND REENACTING CHAPTER 15.52 OF THE LOVELAND MUNICIPAL CODE AND ADOPTING BY REFERENCE THE INTERNATIONAL EXISTING BUILDING CODE, 2012 EDITION was approved and ordered published on second reading.

**Ordinance #5781** J. AN ORDINANCE AMENDING SECTION 15.04.120 OF THE LOVELAND MUNICIPAL CODE REGARDING 2012 International Codes Adopted by Reference was approved and ordered published on second reading.

**Ordinance #5782** K. AN ORDINANCE AMENDING CHAPTER 1.08 OF THE LOVELAND MUNICIPAL CODE REGARDING RIGHT OF ENTRY FOR INSPECTION was approved and ordered published on second reading.

**3. CITY MANAGER**

**SPECIAL MEETING REQUEST FOR JUNE 25, 2013**

This item was removed from the Consent Agenda and will be considered on the Regular Agenda.

**4. DEVELOPMENT SERVICES**

**HUMAN GRANT ALLOCATION**

**Resolution #R-40-2013**

This item was removed from the Consent Agenda and will be considered on the Regular Agenda.

**5. LOVELAND FIRE RESCUE AUTHORITY**

**LARIMER COUNTY IGA FOR WILDLAND & FOREST FIRE MITIGATION**

**Resolution #R-41-2013**

Administrative Action: A Resolution #R-41-2013 Approving an Intergovernmental Agreement with Larimer County Pursuant to C.R.S. § 29-20-105.5 to Address Wildland and Forest Fire Mitigation was approved.

**RESOLUTION # R-41-2013**

A RESOLUTION APPROVING AN INTERGOVERNMENTAL AGREEMENT WITH LARIMER COUNTY PURSUANT TO C.R.S. § 29-20-105.5 TO ADDRESS WILDLAND AND FOREST FIRE MITIGATION

WHEREAS, in accordance with section §29-1-203 of the Colorado Revised Statutes, governments may cooperate or contract one with another to provide any function, service or facility lawfully authorized to each of the respective units of governments; and

WHEREAS, in accordance with C.R.S. §29-1-201, governments are permitted and encouraged to make the most efficient and effective use of their powers and responsibilities by cooperating and contracting with other governments; and

WHEREAS, the Larimer County Sheriff acts as fire warden for all prairie or forest fires within the County, pursuant to Section 30-10-512, C.R.S., and has primary fire response duties in the first instance for public lands within the county; and

WHEREAS, C.R.S. § 29-20-105.5 requires local governments that own lands other than for utility purposes, that are at least 50% forest land or land that constitutes wildland area, and that is located either entirely or partially outside their territorial boundaries and inside the territorial boundaries of a county, to enter into an intergovernmental agreement (IGA) with the underlying county for the purpose of mitigating forest land or wildland fires; and

WHEREAS, the City owns land in unincorporated Larimer County, some of which contains at least 50% forest land as defined in C.R.S. § 39-1-102(4.3), or is land that constitutes a wildland area; and  
 WHEREAS, C.R.S. § 29-20-105.5 specifies that the IGA must address the roles and responsibilities of the parties; procedures for cooperation and coordination (mutual aid); management objectives for wildland fire prevention, preparedness, mitigation, suppression, reclamation, and rehabilitation; designation of fiscal and operational authorities; description of available resources; reimbursement and billing procedures; and actions to be taken if one party fails to meet its obligations; and  
 WHEREAS, The City of Loveland is a home-rule municipality that has delegated its fire service functions within its corporate limits to the Loveland Fire Rescue Authority ("LFRA"), an independent governmental entity formed by intergovernmental agreement between the City and the Loveland Fire Protection District; and  
 WHEREAS, the LFRA Board reviewed and approved the Agreement on February 14, 2013; and  
 WHEREAS, by the terms Section 1.9 of Article I of that certain Intergovernmental Agreement for the Establishment and Operation of the Loveland Fire Rescue Authority as a Separate Governmental Entity dated August 19, 2011, mutual aid agreements must be presented to and approved by the Loveland City Council and the Loveland Rural Fire Protection District; and  
 WHEREAS, the City Council finds that it is in the best interests of the City to adopt the "Intergovernmental Agreement with Larimer County to Address Wildland and Forest Fire Mitigation" attached hereto as Exhibit A and incorporated by reference (the "Agreement").

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LOVELAND, AS FOLLOWS:

- Section 1. That the Agreement is hereby approved.
- Section 2. That the City Manager is hereby authorized and directed to execute the Agreement on behalf of the City, subject to such modifications in form or substance as the City Manager, in consultation with the City Attorney, may deem necessary to effectuate the purposes of this Resolution or to protect the interests of the City.
- Section 3. That this Resolution shall go into effect as of the date and time of its adoption.

ADOPTED this 18th day of June, 2013.

Cecil A. Gutierrez, Mayor

ATTEST:

Teresa G. Andrews, City Clerk

Exhibit is available in the Clerk's Office.

**6. POLICE**

**JAG GRANT**

Administrative Action: A public hearing was held and the motion to approve Staff Application for a Federal Justice Assistance Grant (JAG Grant) was approved.

**7. AIRPORT**

**AIRPORT GRANT AND EMERGENCY SUPPLEMENTAL APPROPRIATION**

**A. Resolution #R-42-2013**

Legislative Action: A motion to adopt a Resolution #R-42-2013 Authorizing the City Manager to Execute a Grant Agreement with the State of Colorado Division of Aeronautics (CDAG #13-FNL-01, & CDAG #13-FNL-02) for Improvements and Funding Pertaining to the Fort Collins-Loveland Municipal Airport was approved.

**RESOLUTION #R-42-2013**

**A RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE GRANT AGREEMENTS WITH THE STATE OF COLORADO DIVISION OF AERONAUTICS (CDAG #13-FNL-01 and CDAG #13-FNL-02) FOR IMPROVEMENTS TO THE FORT COLLINS-LOVELAND MUNICIPAL AIRPORT**

WHEREAS, the General Assembly of the State of Colorado has declared in Title 43 of the Colorado Revised Statutes, Article 10, 1991 in C.R.S. 43-10-101 ("the Act") that: "...there exists a need to promote the safe operation and accessibility of general aviation and intrastate commercial aviation in this state; that improvement of general aviation and intrastate commercial aviation transportation facilities will promote diversified economic development across the



state; and that accessibility to airport facilities for residents of this state is crucial in the event of a medical or other type of emergency"; and

WHEREAS, the Act created the Colorado Aeronautical Board ("the Board") to establish policy and procedures for distribution of monies in the Aviation Fund and created the Division of Aeronautics ("the Division") to carry out the directives of the Board, including technical and planning assistance to airports and the administration of the state aviation system grant program. (See C.R.S. §43-10-103, C.R.S. §43-10-105, and C.R.S. §43-10-108.5 of the Act); and

WHEREAS, any entity operating a public-accessible airport in the state may file an application for and be a recipient of a grant to be used solely for aviation purposes (an "Application"); and

WHEREAS, The Division is authorized to assist such airports as request assistance by means of a Resolution passed by the applicant's duly-authorized governing body, which understands that all funds shall be used exclusively for aviation purposes and that it will comply with all grant procedures and requirements as defined in the Division's Grant program Project Management Manual, revised 2009 ("the Manual"); and

WHEREAS, the City of Fort Collins and the City of Loveland ("the Cities") own and operate in the State the Fort Collins-Loveland Municipal Airport ("the Airport"); and

WHEREAS, the Cities have applied for grants CDAG #13-FNL-01 and CDAG #13-FNL-02 (the "Grant Agreements") from the Division for the purpose of rehabilitating the north half of the general aviation apron and installing perimeter fencing around the airport (the "Airport Projects"); and

WHEREAS, CDAG #13-FNL-01 is attached hereto as Exhibit A and incorporated by reference and CDAG #13-FNL-02 will be forthcoming from the Division and in substantially the form of Exhibit A; and

WHEREAS, the Grant Agreements jointly provide additional funding for the Airport Projects of one million thirty six thousand two hundred twenty dollars and thirty six cents (\$1,036,220.36), subject to the Cities providing certain matching funds which have been previously allocated as part of the Airport's 2013 budget.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO AS FOLLOWS:

Section 1. That the Council of the City of Loveland ("the Council"), as one of the duly authorized governing bodies of the grant applicant, hereby formally requests assistance from the Colorado Aeronautical Board and the Division of Aeronautics in the form of state aviation system grants. The City of Loveland states that such grants shall be used solely for aviation purposes, as determined by the State, and as generally described in the Application.

Section 2. That the City of Loveland makes the commitment (a) to keep the Airport facility accessible to, and open to, the public during the entire useful life of the grant funded improvements/equipment; or (b) to reimburse the Division for any unexpired useful life of the improvements/equipment on a pro-rata basis. By signing the Grant Agreements, the City of Loveland further commits to keep open and accessible for public use all grant funded facilities, improvements and services for their useful life, as determined by the Division and stated in the Grant Agreements.

Section 3. That the Council hereby designates Jason Licon, Airport Director, as the Project Director, as described in the Manual, and authorizes the Project Director to act in all matters relating to the work project proposed in the Application in its behalf, and further authorizes the City Manager to execute the Grant Agreements with such modifications in form or substance as the City Manager, in consultation with the City Attorney's Office, may deem necessary to effectuate the purposes of this resolution or to protect the interests of the City.

Section 4. That the City of Loveland has appropriated or will appropriate or otherwise make available in a timely manner its share of all funds that are required to be provided by the Cities under the terms and conditions of the Grant Agreements.

Section 5. That the City of Loveland, subject to the foregoing, hereby accepts all guidelines, procedures, standards, and requirements described in the Manual as applicable to the performance of the grant work and hereby approves the Grant Agreements submitted by the State, including all terms and conditions contained therein.

Section 6. That this Resolution shall be effective as of the date and time of its adoption.

ADOPTED this 18th day of June, 2013.

Cecil A. Gutierrez, Mayor

City Council  
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ATTEST:  
City of Loveland  
Teresa G. Andrews, City Clerk  
Exhibit is available in the Clerk's Office.

**B. Ordinance  
P.H. & 1<sup>st</sup> Rdg**

Administrative Action: A public hearing was held and an Emergency Ordinance Enacting a Supplemental Budget and Appropriation to the 2013 Ft. Collins-Loveland Municipal Airport for Capital Rehabilitation and Reconstruction of the Primary Aircraft Parking Apron/Ramp and Perimeter Fencing was approved and ordered published on first (single) reading.

**8. PUBLIC WORKS**

**EASEMENTS TO PUBLIC SERVICE COMPANY OF COLORADO**

**Resolution #R-43-2013**

Administrative Action: A motion to adopt a Resolution #R-43-2013 Granting a Temporary Easement to Public Service Company of Colorado was approved.  
Resolution #R-43-2013

**A RESOLUTION GRANTING A TEMPORARY EASEMENT TO PUBLIC SERVICE COMPANY OF COLORADO**

WHEREAS, Public Service Company of Colorado ("PSCo") has requested that the City of Loveland grant PSCo a non-exclusive temporary easement across real property owned by the City for construction, access, and staging purposes associated with PSCo's installation of gas facilities in an adjacent parcel; and

WHEREAS, the Public Works Department reviewed PSCo's request and found that the proposed temporary use will not affect the City's operations at that location; and

WHEREAS, the City Council desires to grant the requested temporary easement on the terms and conditions set forth in the "Public Service Company of Colorado Temporary Easement," attached hereto.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:

Section 1. That the "Public Service Company of Colorado Temporary Easement," attached hereto as Exhibit A and incorporated herein by reference ("Easement"), is hereby approved.

Section 2. That the City Manager and the City Clerk are hereby authorized and directed to execute the Easement on behalf of the City of Loveland.

Section 3. That the City Manager is authorized, following consultation with the City Attorney, to approve changes to the form or substance of the Easement as deemed necessary to effectuate the purposes of this Resolution or to protect the interests of the City.

Section 4. That this Resolution shall be effective as of the date of its adoption.

ADOPTED this 18th day of June, 2013

Cecil A. Gutierrez, Mayor

ATTEST:  
City of Loveland  
Teresa G. Andrews, City Clerk  
Exhibit is available in the Clerk's Office

**Resolution #R-44-2013**

Administrative Action: A motion to adopt a Resolution #R-44-2013 Granting an Exclusive Gas Easement to Public Service Company of Colorado was approved.  
Resolution #R-44-2013

**A RESOLUTION GRANTING AN EXCLUSIVE GAS EASEMENT TO PUBLIC SERVICE COMPANY OF COLORADO**

City Council  
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WHEREAS, Public Service Company of Colorado ("PSCo") has requested that the City of Loveland grant PSCo an exclusive gas easement for the transmission and distribution of gas on, over, under, through, and across real property owned by the City of Loveland; and

WHEREAS, the Public Works Department reviewed PSCo's request and found that the proposed use will not negatively affect the City's operations at that location; and

WHEREAS, the City Council desires to grant the requested easement on the terms and conditions set forth in the "Exclusive Gas Easement" attached hereto.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:

Section 1. That the "Exclusive Gas Easement," attached hereto as Exhibit A and incorporated herein by reference ("Easement"), is hereby approved.

Section 2. That the City Manager and the City Clerk are hereby authorized and directed to execute the Easement on behalf of the City of Loveland.

Section 3. That the City Manager is authorized, following consultation with the City Attorney, to approve changes to the form or substance of the Easement as deemed necessary to effectuate the purposes of this Resolution or to protect the interests of the City.

Section 4. That this Resolution shall be effective as of the date of its adoption.

ADOPTED this 18th day of June, 2013.

Cecil A. Gutierrez, Mayor

ATTEST:

City of Loveland

Teresa G. Andrews, City Clerk

Exhibit is available in the Clerk's Office

**Resolution #R-45-2013** Administrative Action: A motion to adopt a Resolution #R-45-2013 Granting a Gas Easement To Public Service Company Of Colorado was approved.  
Resolution #R-45-2013

**A RESOLUTION GRANTING A GAS EASEMENT TO PUBLIC SERVICE COMPANY OF COLORADO**

WHEREAS, Public Service Company of Colorado ("PSCo") has requested that the City of Loveland grant PSCo a non-exclusive gas easement for the transmission and distribution of gas on, over, under, through, and across real property owned by the City of Loveland; and

WHEREAS, the Public Works Department reviewed PSCo's request and found that the proposed use will not negatively affect the City's operations at that location; and

WHEREAS, the City Council desires to grant the requested easement on the terms and conditions set forth in the "Gas Easement" attached hereto.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:

Section 1. That the "Gas Easement," attached hereto as Exhibit A and incorporated herein by reference ("Easement"), is hereby approved.

Section 2. That the City Manager and the City Clerk are hereby authorized and directed to execute the Easement on behalf of the City of Loveland.

Section 3. That the City Manager is authorized, following consultation with the City Attorney, to approve changes to the form or substance of the Easement as deemed necessary to effectuate the purposes of this Resolution or to protect the interests of the City.

Section 4. That this Resolution shall be effective as of the date of its adoption.

ADOPTED this 18th day of June, 2013.

Cecil A. Gutierrez, Mayor

City Council  
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ATTEST:  
City of Loveland  
Teresa G. Andrews, City Clerk

**Resolution #R-46-2013** Administrative Action: A motion to adopt a Resolution #R-46-2013 Granting a Non-Exclusive Access and Utility Easement to Public Service Company of Colorado was approved.

Resolution #R-46-2013

**A RESOLUTION GRANTING A NON-EXCLUSIVE ACCESS AND UTILITY EASEMENT TO PUBLIC SERVICE COMPANY OF COLORADO**

WHEREAS, Public Service Company of Colorado ("PSCo") has requested that the City of Loveland grant PSCo a non-exclusive access and utility easement for the transmission and distribution of gas and for pedestrian and vehicular access by PSCo on, over, under, through, and across real property owned by the City of Loveland; and

WHEREAS, the Public Works Department reviewed PSCo's request and found that the proposed use will not negatively affect the City's operations at that location; and

WHEREAS, the City Council desires to grant the requested easement on the terms and conditions set forth in the "Non-exclusive Access and Utility Easement" attached hereto.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:

Section 1. That the "Non-exclusive Access and Utility Easement," attached hereto as Exhibit A and incorporated herein by reference ("Easement"), is hereby approved.

Section 2. That the City Manager and the City Clerk are hereby authorized and directed to execute the Easement on behalf of the City of Loveland.

Section 3. That the City Manager is authorized, following consultation with the City Attorney, to approve changes to the form or substance of the Easement as deemed necessary to effectuate the purposes of this Resolution or to protect the interests of the City.

Section 4. That this Resolution shall be effective as of the date of its adoption.

ADOPTED this 18th day of June, 2013.

Cecil A. Gutierrez, Mayor

ATTEST:  
City of Loveland  
Teresa G. Andrews, City Clerk  
Exhibit is available in the Clerk's Office.

**9. PUBLIC WORKS**

**SALE OF NORTH TAFT PROPERTIES**

**Ordinance**

**P.H. & 1<sup>st</sup> Reading** This item was removed from the Consent Agenda and will be considered on the Regular Agenda.

**10. PUBLIC WORKS**

**SALE OF THE BISHOP HOUSE AND CITY OWNED REAL ESTATE**

**Ordinance**

**P.H. & 1<sup>st</sup> Reading** This item was removed from the Consent Agenda and will be considered on the Regular Agenda.

**11. PUBLIC WORKS**

**RNL DESIGN CONTRACT CHANGE ORDER FOR THE SERVICE CENTER**

Administrative Action: The motion to approve a contract change order for RNL Design to Design and Engineer the Expansion and Remodel of the Service Center was approved.

## 12. ECONOMIC DEVELOPMENT

### **CRUNCHY GROCER SALES TAX REFUND AND FEE WAIVER**

#### **Resolution #R-47-2013**

Administrative Action: A Resolution A RESOLUTION APPROVING AN AGREEMENT FOR CITY SALES TAX REFUND, FEE WAIVER, AND CONSTRUCTION MATERIALS USE TAX WAIVER FOR THE CRUNCHY GROCER LLC was approved.

Resolution #R-47-2013

A RESOLUTION APPROVING AN AGREEMENT FOR CITY SALES TAX REFUND, FEE WAIVER, AND CONSTRUCTION MATERIALS USE TAX WAIVER FOR THE CRUNCHY GROCER LLC

WHEREAS, Crunchy Grocer LLC, a Colorado limited liability company ("the Crunchy Grocer"), is planning to open a natural and organic grocery store in Loveland at 1461 E. Eisenhower Boulevard (the "Store") ; and

WHEREAS, the Crunchy Grocer recently entered into a six year lease agreement for 1461 E. Eisenhower and is in the process of completing substantial renovations at a cost of \$210,000 including a new internal mechanical, electrical and plumbing systems to make the building more functional and suitable for the operation of its business ; and

WHEREAS, the Crunch Grocer will fill a community retail need for a retail natural and organic grocer, which need is currently underserved in the City of Loveland; and

WHEREAS, before leasing and renovating the Store, the Crunchy Grocer asked the City to assist with the development of the Store by providing a refund of sales taxes in an amount equal to one-third (1/3) of all City sales taxes collected by the Crunchy Grocer and received by the City with respect to transactions in or from the Store during a sixty month (60) month period; and in accordance with the terms and conditions of the Agreement attached hereto as "Exhibit A" and incorporated by this reference (the "Agreement"); and

WHEREAS, waiver of building permit fees is authorized under City Code Section 16.38.071, and credit for or refund of City construction materials use tax and sales tax is authorized by City Code Section 3.16.590, upon a finding that such waiver of credit will serve a public purpose, including but not limited to significant social and economic benefits; and

WHEREAS, the City Council believes that granting the Crunchy Grocer a refund of sales taxes, a waiver of construction materials use taxes, and a waiver of building permit fees as provided in the Agreement, will provide significant social and economic benefits to the citizens of Loveland, primarily in the form of jobs, economic development, and increased sales and property tax revenues to the City, and, therefore, the Agreement is in the best interests of the public and the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:

Section 1. That the City Council hereby finds that granting the Crunchy Grocer a refund of sales taxes collected by Crunchy Grocer and received by the City with respect to transactions in or from the Store as set forth in the Agreement, the waiver of building permit fees, and the waiver of City construction materials use tax will serve a public purpose by providing significant social and economic benefits to the citizens of Loveland, primarily in the form of jobs, economic development, and increased sales and property tax revenues to the City,

Section 2. That the Agreement attached hereto as Exhibit A and incorporated by reference is hereby approved.

Section 3. That the City Manager is authorized, following consultation with the City Attorney, to modify the Agreement in form or substance as deemed necessary to effectuate the purposes of this Resolution or to protect the interests of the City.

Section 4. That the City Manager and the City Clerk are hereby authorized and directed to execute the Agreement on behalf of the City of Loveland.

Section 5. That this Resolution shall be effective as of the date of its adoption.

ADOPTED this 18th day of June, 2013.

Cecil A. Gutierrez, Mayor

City Council  
 June 18, 2013  
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ATTEST:

City of Loveland  
 Teresa G. Andrews, City Clerk  
 Exhibit available in the Clerk's Office

**13. ECONOMIC DEVELOPMENT**  
**SUNRISE COMMUNITY HEALTH CENTER**

**A. Resolution #R-48-2013**

Administrative Action: A resolution #R-48-2013 Approving the Loveland Community Health Center Incentive and Fee Waiver Agreement with Sunrise Community Health was approved.

RESOLUTION #R-48-2013

A RESOLUTION APPROVING THE LOVELAND COMMUNITY HEALTH CENTER INCENTIVE AND FEE WAIVER AGREEMENT WITH SUNRISE COMMUNITY HEALTH

- WHEREAS, Sunrise Community Health is a Colorado nonprofit corporation ("Sunrise") providing community health care and owns that real property consisting of approximately 6.38 acres known as 302 3rd Street SE, Loveland, Colorado (the "Property"); and
- WHEREAS, the 49,164 square foot building located on the Property has been near-vacant and underutilized for an extended period of time; and
- WHEREAS, Sunrise is redeveloping the Property to co-locate the Loveland Community Health Center operated by Sunrise and the Stepping Stones Adult Day Program operated by McKee Medical Center ("McKee"), in order to leverage resources, reduce costs, integrate service, and improve client experience in the provision of medical, dental, and behavioral health care services and adult respite services to low-income individuals and families in the greater Loveland area (the "Health Center"); and
- WHEREAS, the first phase of the redevelopment ("Phase I") includes (i) purchase of the facility and renovation of approximately 34,000 square feet of space at a total project cost estimated at \$8.4M, including 25,000 square feet to accommodate Sunrise's community health care services now located at 450 N. Cleveland Avenue, approximately 6,400 square feet of space to accommodate McKee's Stepping Stones Adult Day Program, approximately 2,364 square feet of space for a private contractor to continue providing meals on site for community service organizations and catering services, and completion of shared space for ancillary functions such as break rooms, meeting and conference space, IT and similar supporting infrastructure; and (ii) site improvements to include sidewalks, access modifications, electrical service upgrades, and fire hydrant replacement and installation ("the "Site Improvements"); and
- WHEREAS, as a part of the Site Improvements, the Loveland Municipal Code and Larimer County Urban Area Street Standards ("LCUASS") require Sunrise to design and install a sidewalk along the western border of the Property adjacent to Lincoln Avenue at an estimated cost of Eighty Thousand Dollars (\$80,000.00) (the "Lincoln Sidewalk") and a new five foot (5') detached public sidewalk along the northern border of the Property adjacent to 3<sup>rd</sup> Street SE from Lincoln Avenue to Washington Avenue at an estimated cost of Forty Thousand Dollars (\$40,000.00) (the "3<sup>rd</sup> Street SE Sidewalk"), or provide a "cash-in-lieu" payment if approved by the City Engineer; and
- WHEREAS, the City Engineer has approved a "cash-in-lieu" payment of Eighty Thousand Dollars (\$80,000.00) for the Lincoln Sidewalk, since this Sidewalk, if built in connection with Phase I of the Health Center, would terminate at the Farmers' Ditch and would be unnecessary until a pedestrian bridge is completed in the future; and
- WHEREAS, in connection with Phase I, Sunrise is also required to pay the City certain capital expansion fees in the estimated amount of Three Hundred Seventy Eight Thousand Dollars (\$378,000.00) (the "CEFs") and building permit fees, inspection fees, and other fees imposed on new development in the City which are estimated not to Exceed

Forty Two Thousand Dollars (\$42,000.00) ("the Fees") as a precondition to receiving from the City a building permit and/or final certificate of occupancy for Phase I; and

WHEREAS, Sunrise has asked the City for certain economic incentives to aid it in undertaking Phase I to facilitate redevelopment of the Property, which is anticipated to increase employment by Sunrise of as many as 23 full time employees and provide affordable quality health care and adult respite care to low-income individuals and families in the greater Loveland area, serving a critical need in the community; and

WHEREAS, Sunrise has asked the City to provide a cash incentive to fund some of the Site Improvements, provide a challenge grant and to waive the cash-in-lieu payment for the Lincoln Sidewalk, CEFs, and certain Fees for the redevelopment of the Health Center; and

WHEREAS, the waiver of Fees is authorized under City Code Section 16.38.070, if the City Council finds that such waiver serves a public purpose, including, without limitation, providing the public with significant social, economic or cultural benefits; and

WHEREAS, City Code Section 16.38.075 provides that the City Council may, by resolution, grant an exception from all or part of the CEFs imposed, or any other fees imposed, upon a development project upon a finding that the project for which the CEFs and fees would otherwise be imposed will provide not-for-profit facilities open to Loveland area residents that might otherwise be provided by the City at taxpayer expense, that such facilities relieve the pressures of growth on city-provided facilities, and that such facilities do not create growth or growth impacts; and

WHEREAS, pursuant to Article XX of the Colorado Constitution and C.R.S. Section 31-15-711(1)(e), the City is authorized to establish and operate community health care facilities within Loveland; and

WHEREAS, provision of a cash incentive is authorized under City Code Section 3.04.090 for all public purposes to the full extent authorized by the Colorado Constitution, which includes the public purposes of producing significant economic, cultural and social benefits to the citizens of Loveland; and

WHEREAS, City Council believes the assistance in the form of a cash incentive payment and waiver of the Fees, CEFs and the cash-in-lieu payment for the Lincoln Sidewalk, are in the best interests of the City and the public and serve the public purposes of producing significant economic and social benefits to the citizens of Loveland, primarily in the form, primarily in the form of economic development, high-quality jobs, and increased property tax revenues to the City, and in the form of access to medical, dental, and behavioral health care services and adult respite services to low-income individuals and families in the greater Loveland area; and

WHEREAS, the City Council further believes that the waiver of the CEFs under the "Agreement" (as defined below) will provide not-for-profit facilities open to Loveland area residents that might otherwise be provided by the City at taxpayer expense, and that such facilities relieve the pressures of growth on City-provided facilities and do not create growth or growth-impacts.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:

Section 1. That the City Council hereby finds that granting Sunrise assistance in the form of a cash incentive payment and waiver of certain Fees and the cash-in-lieu payment for the Lincoln Sidewalk, are in the best interests of the City and the public and serve the public purposes of producing significant economic and social benefits to the citizens of Loveland, primarily in the form, primarily in the form of economic development, high-quality jobs, and increased property tax revenues to the City, and in the form of access to medical, dental, and behavioral health care services and adult respite services to low-income individuals and families in the greater Loveland area.

Section 2. That the City Council further finds that the waiver of the CEFs under the "Agreement" (as defined below) is made to support a project undertaken by a nonprofit entity that will provide not-for-profit community health care facilities open to Loveland area residents that might otherwise be provided by the City at taxpayer expense, and that such facilities relieve the pressures of growth on City-provided facilities and do not create growth or growth-impacts.

Section 3. That the Loveland Community Health Center Incentive and Fee Waiver Agreement between the City and Sunrise attached hereto as Exhibit A and incorporated by reference (the "Agreement") is hereby approved, subject to an appropriation by City Council, in its discretion, of the funds required to fulfill the financial obligations of the City set forth therein, except the capital expansion fees waived the Agreement and waived pursuant to City Code Section

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16.38.075, all as more fully set forth in the Agreement. In addition, pursuant Section 16.38.075, the CEF funds are not required to be reimbursed by the general fund for the waived CEFs

Section 4. That the City Manager is authorized, following consultation with the City Attorney, to modify the Agreement in form or substance as deemed necessary to effectuate the purposes of this Resolution or to protect the interests of the City.

Section 5. That the City Manager and the City Clerk are hereby authorized and directed to execute the Agreement on behalf of the City of Loveland.

Section 6. That this Resolution shall be effective as of the date of its adoption.

ADOPTED this 18<sup>th</sup> day of June, 2013.

Cecil A. Gutierrez, Mayor

ATTEST:

City of Loveland

Teresa G. Andrews, City Clerk

Exhibit is available in the Clerk's Office.

**B. Ordinance**

**P.H. 1<sup>st</sup> Rdg**

Administrative Action: A public hearing was held and An ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2013 CITY OF LOVELAND BUDGET FOR THE LOVELAND COMMUNITY HEALTH CENTER INCENTIVE AND FEE WAIVER AGREEMENT was approved and ordered published on first reading.

**END OF CONSENT AGENDA**

**CITY CLERK READ TITLES OF ORDINANCES ON THE CONSENT AGENDA.**

**CITY COUNCIL**

a) Citizens' Reports

Staci Wetzler, shareholder of Lakeview Development and the South Peninsula area inquired about the lack of progress with this issue. City Manager Bill Cahill gave an update and stated the goal is for forward progress as conditions are met. The Mayor would like verification of progress. Les Bogunovich, investor and homeowner in Loveland, inquired about the lots in the South Peninsula in order to start selling. Mark Malone, investor in Lakeview, since 2004, supports both sides and asks for help in resolving this issue.

Kim Orr, resident of Loveland, spoke about the Federal Exemptions on Oil & Gas regulations. She gave a handout to the City Clerk for distribution to Council. Sal Valdivia, resident of Loveland spoke about concerns with fracking and water usage.

b) Business from Council

Farley

Went on the David Jessup Tour and recommended it to Council.

Fogle

Loveland Historical Society received grant approval to move forward with Historic Downtown district.

Shaffer

Attended Night on the Town, a tour of CorKat Data building renovation and the Tour of Homes.



- |                                |  |
|--------------------------------|--|
| Mayor Gutierrez                | Mayor Gutierrez informed Council of the need to appoint a voting delegate for CML. Councilor Fogle nominated Daryle Klassen. Councilor Farley seconded and by acclamation Mayor Pro tem Klassen was appointed. Councilor Shafer will attend and assist as a colleague; Attended Square Dance Jamboree; American Eagle Distributing brought Clydesdales to Downtown Loveland on Saturday; and Goya's exhibit at the Museum. |
| c) <u>City Manager Report</u>  | None   |
| d) <u>City Attorney Report</u> | None   |

**PROCEDURAL INFORMATION**

Anyone who wishes to address the Council on any item on this part of the agenda may do so when the Mayor calls for public comment. All public hearings are conducted in accordance with Council Policy. When Council is considering adoption of an ordinance on first reading, Loveland's Charter only requires that a majority of the Council present vote in favor of the ordinance for it to be adopted on first reading. However, when an ordinance is being considered on second or final reading, at least five of the nine members of Council must vote in favor of the ordinance for it to become law.

**REGULAR AGENDA**

**CONSIDERATION OF ITEMS REMOVED FROM CONSENT AGENDA**

**3. CITY MANAGER**

**SPECIAL MEETING REQUEST FOR JUNE 25, 2013**

Administrative Action: City Manager Bill Cahill introduced this item to Council regarding City's agreement with Comcast. Council's instruction was to hold a public session for comment prior to the Executive Session on June 25, 2013. Councilor Shaffer moved that the June 25, 2013 Study Session be held as a Special Meeting to consider an Executive Session and Council waived the required notice in the City Charter 4.2(b). Councilor Klassen seconded the motion. The motion carried with all councilors present voting in favor thereof. Council also directed Staff to include an opportunity for the public to comment on this issue, on the agenda.

**4. DEVELOPMENT SERVICES**

**HUMAN GRANT ALLOCATION**

**Resolution #R-40-2013**

Administrative Action: Councilor Klassen praised the work done by the Commissions. Councilor Shaffer moved to adopt Resolution #R-40-2013 Approving the 2013 Grant Funding Recommendations of the Loveland Human Service Commission and the Loveland Affordable Housing Commission. Councilor Klassen seconded the motion. The motion carried and was approved with all councilors present voting in favor.

**RESOLUTION #R-40-2013**

**A RESOLUTION APPROVING THE 2013 GRANT FUNDING RECOMMENDATIONS OF THE LOVELAND HUMAN SERVICES COMMISSION AND THE LOVELAND AFFORDABLE HOUSING COMMISSION**

WHEREAS, the City of Loveland, Colorado recognizes the valuable services provided by human services agencies in the Loveland community; and

WHEREAS, the City Council of the City of Loveland recognizes the need to provide opportunities for the well-being of less

fortunate citizens; and

WHEREAS, the City has established the Human Services Grant Program to provide financial assistance to agencies meeting the human services needs in the community; and

WHEREAS, the City has budgeted \$450,000 in the 2013 City of Loveland budget for the Human Services Grant Program; and

WHEREAS, the City receives federal Community Development Block Grant (“CDBG”) funds through the U.S. Department of Housing and Urban Development (“HUD”) to assist in meeting the housing needs for Loveland citizens with low incomes; and

WHEREAS, the City anticipates receiving a total of \$291,697 in CDBG funds for the 2013-2014 federal fiscal year; and

WHEREAS, in addition to the 2013-2014 federal CDBG funds, the City returned \$17,936 in CDBG funds to HUD for the 2009-2010 federal fiscal year, which was subsequently returned to the City and is available for 2013 CDBG grant funding; and

WHEREAS, the City Council has charged the Human Services Commission with the task of reviewing all grant applications made to the City for Human Services Grant funds and for CDBG funds, except for “bricks and mortar” applications that are housing related, and making a funding recommendation to the City Council regarding such grant funds distribution; and

WHEREAS, the City Council has charged the Affordable Housing Commission with the task of reviewing all “bricks and mortar” grant applications made to the City for CDBG funds related to housing and making a recommendation to the City Council regarding such grant funds distribution; and

WHEREAS, the Human Services Commission and the Affordable Housing Commission have reviewed all grant applications made to the City for Human Services Grant funds and CDBG funds, and have made a recommendation to the City Council regarding distribution of those grant funds; and

WHEREAS, the City Council desires to approve the grant funding recommendations of the Human Services Commission and the Affordable Housing Commission.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LOVELAND, COLORADO:

Section 1. That the 2013 grant funding recommendations of the Human Services Commission regarding the distribution of Human Services Grant funds are hereby approved in the following amounts to the following agencies, subject to execution of a recipient contract with the City of Loveland by the agency on or before August 31, 2013:

Agency	Total Grant Amount
Alliance for Suicide Prevention	\$1,853
Alternatives to Violence	\$20,170
Alternatives to Violence	\$4,854
Audio Information Network	\$1,088
Boys & Girls Club	\$21,661
Care-A-Van/Senior Alternatives in Transportation	\$6,198
Catholic Charities of Larimer County	\$3,752
Center for Adult Learning	\$23,038
Colorado Health Network/Northern Co. AIDS Project	\$5,022
Community Kitchen	\$5,021
Court Appointed Special Advocates	\$10,550
Court Appointed Special Advocates	\$9,851
Crossroads Safehouse	\$19,036
Disabled Resource Services	\$13,262
Easter Seals Colorado/WINGS	\$10,244
Elderhaus	\$8,187
Ensign Skills Center	\$2,272
Food Bank for Larimer County	\$25,365

Food Bank/Loveland Rotary Kids Pak	\$2,500
Homeless Gear/Hand-Up Cooperative	\$4,010
House of Neighborly Service	\$26,415
House of Neighborly Service	\$21,661
House of Neighborly Service/Center for Adult Learning	\$7,500
Larimer County Child Advocacy Program	\$16,697
Loveland Youth Gardeners	\$1,700
Matthews House	\$17,979
McKee Medical Center Foundation/Stepping Stones	\$3,292
Meals on Wheels	\$31,729
Neighbor to Neighbor	\$7,148
Pathways Hospice	\$2,111
Project Self-Sufficiency	\$16,126
Rehab and Visiting Nurses Association	\$14,270
Respite Care	\$7,218
Thompson Valley Preschool	\$8,644
Touchstone Health Partners	\$23,516
Touchstone Health Partners	\$5,074
Turning Point Center	\$16,798
United Day Care Center/Teaching Tree	\$5,099
Women's Resource Center	<u>\$19,089</u>
Total Grant Amount	\$450,000

Section 2. That the 2013 grant funding recommendations of the Human Services Commission and the Affordable Housing Commission for the 2013 Community Development Block Grant Program are hereby approved in the following amounts to the following agencies, subject to: (a) the approval of the U.S. Department of Housing and Urban Development and the allocation and receipt of Community Development Block Grant funds to the City of Loveland in 2013; (b) City Council budget and appropriation of such allocated federal funding; and (c) execution of a subrecipient contract with the City of Loveland by the agency or project owner on or before December 31, 2013:

Agency	Total Grant Amount
Alternatives to Violence	\$6,376
House of Neighborly Service	\$13,048
House of Neighborly Service	\$8,535
House of Neighborly Service	\$155,240
Housing Authority of the City of Loveland	\$25,000
Neighbor to Neighbor	\$15,795
Sexual Assault Victim Advocates	\$10,000
Volunteers of America	\$17,300
City of Loveland Program Administration	<u>\$58,339</u>
Total Grant Amount	\$309,633

Section 3. That this Resolution shall take effect as of the date of its adoption.

ADOPTED this 18th day of June, 2013.

Cecil A. Gutierrez, Mayor

Teresa G. Andrews, City Clerk

Exhibit is available in the Clerk's Office.

**9. PUBLIC WORKS**

**SALE OF NORTH TAFT PROPERTIES**

**Ordinance**

**P.H. & 1<sup>st</sup> Reading**

Administrative Action: Discussion ensued regarding appraisal values versus market values. Mayor Gutierrez opened the public hearing at 7:53 Hearing no comment Mayor Gutierrez closed the public hearing at 7:53. Councilor Shaffer moved to approve and order published on first reading an Ordinance AUTHORIZING THE SALE OF CITY PROPERTY LOCATED AT 905, 915, 925, 933, AND 935 NORTH TAFT AVENUE. Councilor Klassen seconded and the motion. The motion carried with six councilors voting in favor and Councilor Shaffer voting against.

**10. PUBLIC WORKS**

**SALE OF THE BISHOP HOUSE AND CITY OWNED REAL ESTATE**

**Ordinance**

**P.H. & 1<sup>st</sup> Reading**

Administrative Action: Discussion ensued regarding the process the City followed. Mayor Gutierrez opened the public hearing at 8:00 Hearing no comment Mayor Gutierrez closed the public hearing at 8:00. and Councilor Shaffer moved to approve and order published on first reading AN ORDINANCE AUTHORIZING THE SALE OF THE "BISHOP HOUSE," AND THE SALE OF REAL PROPERTY OWNED BY THE CITY OF LOVELAND PURSUANT TO CITY OF LOVELAND MUNICIPAL CHARTER SECTION 4-7. Councilor Farley seconded the motion. The motion carried and was approved with five councilors voting in favor and Councilor Shaffer and Councilor Fogle voting against.

**14. CITY CLERK**

**Approval of Council Minutes**

Administrative Action: The Council minutes from June 4, 2013 Regular Meeting were approved. Mayor Gutierrez was absent from that meeting. Councilor Shaffer motioned to approve the minutes. Councilor Farley seconded the motion. The motion carried and was approved with all councilors present voting in favor and Mayor Gutierrez abstaining.

**15. FINANCE**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT AND AUDIT**

Informational Only Item: Finance Director, Brent Worthington introduced this item. Becky Masters and Dee Ann Hanson were also thanked for their efforts and success in working with software implementation with Rubin & Brown. Cheryl Wallace, CPA, presented information and offered explanation regarding the audit.

**16. ECONOMIC DEVELOPMENT**

**CORKAT DATA SOLUTIONS, LLC INCENTIVE AGREEMENT**

**Resolution #R-49-2013**

Administrative Action: Councilor Shaffer recused herself. Mike Scholl, Economic Development Manager presented this item. Kevin Cox, owner of CorKat spoke regarding business plans and impact to the community. Councilor Klassen moved to approve Resolution #R-49-2013 Approving an Incentive Agreement for CorKat Data Solutions, LLC. Councilor Farley seconded the motion. The motion carried and was approved with all councilors present voting in favor.

RESOLUTION #R-49-2013

**A RESOLUTION APPROVING AN INCENTIVE AGREEMENT FOR CORKAT DATA SOLUTIONS, LLC**

WHEREAS, CorKat Data Solutions, LLC, a Colorado limited liability company ("CorKat"), has operated a data center and cloud computing business in downtown Loveland since 2000 and is expanding to bring its affiliated entity, Colorado Network Management, Inc., ("CNM") into the building located at 451 N. Railroad Avenue (the "Building") adjacent to

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its downtown data center to provide affordable technology solutions and maintenance to small and large businesses in Loveland and the Front Range; and

WHEREAS ; CorKat has recently entered into a lease agreement for the Building and is completing substantial renovations and tenant improvements at a cost of approximately \$180,000 to make the Building, which listed on the City's historic register, more functional; and

WHEREAS, CNM's relocation to the Building will include relocation of 13 employees to downtown Loveland and it is anticipated that 2 or 3 additional full-time employees will be hired over the next year; and

WHEREAS, before leasing and undertaking renovation of the Building, CorKat asked the City to assist with the cost of the Building renovations by providing an incentive; and

WHEREAS, CorKat has begun renovation of the Building that includes restoration and modification of the Building façade consistent with the Building's historic character (the "Façade Improvements"); and

WHEREAS, the City desires to provide assistance in the form of a grant in an amount equal to the actual cost of the Façade Improvements, not to exceed Eighteen Thousand Dollars (\$18,000) (the "Grant"); and

WHEREAS, Barry J. Floyd is the owner of the Building, which is located on the following described real property (the "Property"):

Lots 1-4, Block 15, Original Plat of Loveland Old Town, City of Loveland, County of Larimer, State of Colorado; and

WHEREAS, the City Council has believes that the terms of the Corkat Data Solutions, LLC Façade Incentive Grant Agreement attached hereto as "Exhibit A" and incorporated herein by reference (the "Agreement") and the assistance in the form of a grant to CorKat to defray all or a portion of the cost of the Façade Improvements is in the best interests of the City and serve the public purposes of improving a vacant downtown property and establishing the operation of CNM, thereby producing significant economic, cultural and social benefits to the citizens of Loveland, primarily in the form of increased assessed values for property tax purposes, jobs, and economic development in the downtown area, and the elimination or prevention of blight and enhancement of the historic character of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:

Section 1. That the City Council hereby finds that providing the Grant to CorKat to defray all or a portion of the cost of the Façade Improvements will serve a public purpose because CorKat's renovation and improvement of the Building, and operation of its business in downtown Loveland will provide significant social, cultural and economic benefits to the citizens of Loveland, primarily in the form of jobs, economic development, and increased property tax revenues to the City, as well as elimination or prevention of blight and enhance of the historic character of the City.

Section 2. That the Agreement attached hereto as "Exhibit A" and incorporated by reference is hereby approved.

Section 3. That the City Manager is authorized, following consultation with the City Attorney, to modify the Agreement in form or substance as deemed necessary to effectuate the purposes of this Resolution or to protect the interests of the City.

Section 4. That the City Manager and the City Clerk are hereby authorized and directed to execute the Agreement on behalf of the City of Loveland.

Section 5. That this Resolution shall be effective as of the date of its adoption.

ADOPTED this 18<sup>th</sup> day of June, 2013.

Cecil A. Gutierrez, Mayor

ATTEST:

City of Loveland

Teresa G. Andrews, City Clerk

Exhibit available in the Clerk's Office.

**ADJOURN AS CITY COUNCIL AND CONVENE AS THE BOARD OF THE WATER ENTERPRISE**

**17. CITY MANAGER**

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**Ordinance  
 P.H. & 1<sup>st</sup> Rdg.**

Administrative Action: Alan Krcmarik, Executive Economic Advisor introduced this item to Council. Mayor Gutierrez opened the public hearing at 8:54 Hearing no public comment Mayor Gutierrez closed the public hearing at 8:54. and Councilor Shaffer moved to approve and order published on first reading AN ORDINANCE OF THE CITY OF LOVELAND, COLORADO, WATER ENTERPRISE AUTHORIZING THE ISSUANCE AND SALE OF WATER ENTERPRISE REVENUE BOND, SERIES 2013, PAYABLE SOLELY OUT OF THE NET REVENUES TO BE DETERMINED FROM THE OPERATION OF THE CITY'S WATER ENTERPRISE; AND PROVIDING OTHER DETAILS CONCERNING THE BOND, INCLUDING, WITHOUT LIMITATION, COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH. Councilor Klassen seconded the motion. The motion carried and was approved with all councilors present voting in favor

**ADJOURN AS THE BOARD OF THE WATER ENTERPRISE AND RECONVENE AS CITY COUNCIL**

**18. CITY MANAGER**

**CITY AUTHORIZING TERMS AND PROVISIONS OF THE WATER ENTERPRISE REVENUE BOND**

Administrative Action: Alan Krcmarik, Executive Economic Advisor, presented this item to Council. Sally Tasker of Sherman & Howard also helped to answer questions. A public hearing was held and Councilor Shaffer moved to approve and order published on first reading AN ORDINANCE OF THE CITY OF LOVELAND, AUTHORIZING THE TERMS AND PROVISIONS RELATING TO THE WATER ENTERPRISE REVENUE BONDS, SERIES 2013, TO BE ISSUED BY THE CITY OF LOVELAND, COLORADO, WATER ENTERPRISE, THE FINANCE IMPROVEMENTS TO THE CITY'S WATER SYSTEM, INCLUDING, WITHOUT LIMITATION, COVENANTS AND AGREEMENT OF THE CITY IN CONNECTION THEREWITH. Councilor Farley seconded the motion. The motion carried and was approved with all councilors present voting in favor.

**ADJOURNMENT**

Having no further business to come before Council, the June 18, 2013 Regular Meeting was adjourned at 9:12 pm.

Respectfully Submitted,

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Jeannie M. Weaver, Deputy City Clerk

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Cecil A. Gutierrez, Mayor



**CITY OF LOVELAND**  
PUBLIC WORKS DEPARTMENT

Administration Offices • 410 East Fifth Street • Loveland, Colorado 80537  
(970) 962-2555 • FAX (970) 962-2908 • TDD (970) 962-2620

**AGENDA ITEM:** 10  
**MEETING DATE:** 7/2/2013  
**TO:** City Council  
**FROM:** Ken Cooper, Public Works - Facilities Management  
**PRESENTER:** Keith Reester

**TITLE:**

An Ordinance on Second Reading Authorizing the Sale of City Property Located at 905, 915, 925, 933, and 935 North Taft Avenue

**RECOMMENDED CITY COUNCIL ACTION:**

Adopt the ordinance on second reading.

**OPTIONS:**

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development and consideration
5. Adopt a motion continuing the item to a future Council meeting

**DESCRIPTION:**

This is an administrative action approving the sale of approximately 5.2 acres of City-owned property located at 905, 915, 925, 933, and 935 North Taft Avenue, which were parcels acquired for the Taft Avenue widening project.

**BUDGET IMPACT:**

- Positive  
 Negative  
 Neutral or negligible

**SUMMARY:**

Between 2003 and 2004, the City purchased five parcels along the west side of North Taft Avenue to allow the expansion of Taft just north of 8<sup>th</sup> Street. The addresses for the properties purchased were 905, 915, 925, 933, and 935 North Taft Avenue. Together, they comprise about 5.2 acres. As part of the project, the properties were annexed into the City of Loveland and the houses there were razed. Included in the annexation was a 1.3 acre parcel directly

north of the 5.2 acres purchased. The City already owned the 1.3 acre parcel, which runs along the old Arkins Branch railroad right-of-way. During annexation, the 6.5 acre property was zoned R2 – Developing Two Family Residential.

The road expansion project was completed in late 2005, and the 6.5 acre tract was appraised in April, 2007. The appraised value was \$847,000. The tract was then put up for sale by the City late in 2007. However, the real estate market plunged during and after the property was appraised and marketed. This resulted in almost no serious interest in the property by prospective buyers.

Late in 2009, City Council approved the sale of the 5.2 acres to local developer Joe Shrader for \$473,846. That offer had stipulations related to development and density, which ultimately created financial challenges in the project, and Mr. Shrader was unable to close on the property. By early 2012, following extensions by the City and Mr. Shrader, the original purchase contract expired.

The City hired Loveland Commercial, LLC to market the property in 2012. Based on the most recent market information, an asking price of \$300,000 was established and helped generate mild public interest. In March of 2013, City Council again approved the sale of the property to Joe Shrader for a cash offer of \$275,000. That purchase price included credits for 5 residential water taps, though the water rights fees still due to the City basically negate those credits.

Following the approval in March, 2013, Shrader was once again unable to close on the property and \$5,000 of earnest money was kept by the City.

A new buyer, 208 Old County Road LLC, is now offering the very same cash deal of \$275,000 and \$5,000 of earnest money that Shrader was approved for in March, 2013.

If approved by Council, the deal will close quickly and the monies collected from the real estate sale will be used to reimburse Public Works Capital Expansion Fees originally used to purchase the properties for the Taft Avenue widening project.

This ordinance was approved on first reading by City Council with a vote of 6-1 at the June 18, 2013 Regular Meeting.

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**REVIEWED BY CITY MANAGER:**




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**LIST OF ATTACHMENTS:**

Ordinance  
 Legal Description of Property  
 Contract  
 Map of the Property



**FIRST READING** June 18, 2013

**SECOND READING** July 2, 2013

**ORDINANCE NO.** \_\_\_\_\_

**AN ORDINANCE AUTHORIZING THE SALE OF 905, 915, 925, 933, AND 935 NORTH TAFT AVENUE PURSUANT SECTION 4-7 OF THE CITY OF LOVELAND MUNICIPAL CHARTER**

**WHEREAS**, the City is the owner of certain real property legally described as set forth in Exhibit A, attached hereto and incorporated herein by reference, also known by the mailing addresses of 905, 915, 925, 933, and 935 North Taft Avenue, Loveland, CO 80537 (together, the “Property”); and

**WHEREAS**, the City acquired the Property as part of the Taft Avenue widening project, which was completed in late 2005; and

**WHEREAS**, the Property is not used for parks purposes and is not needed for any governmental purpose, and has been on the real estate market since 2008; and

**WHEREAS**, on March 5, 2013 by Ordinance No. 5751, the City Council authorized the sale of the Property to Loveland Investments, LLC for Two Hundred Seventy-five Thousand Dollars (\$275,000); and

**WHEREAS**, Loveland Investments, LLC failed to close on sale of the Property, the contract was terminated, and the Property was placed back on the market; and

**WHEREAS**, 208 Old County Road, LLC has offered to purchase the Property from the City for Two Hundred Seventy-five Thousand Dollars (\$275,000); and

**WHEREAS**, the City desires to sell the Property to 208 Old County Road, LLC for Two Hundred Seventy-five Thousand Dollars (\$275,000) on the terms and conditions set forth in the “Contract to Buy and Sell Real Estate,” attached hereto as Exhibit B and incorporated herein by reference (“Contract”); and

**WHEREAS**, pursuant to Section 4-7 of the City of Loveland Municipal Charter, the City Council must act by ordinance to approve the transfer of fee ownership in real property owned by the City.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:**

**Section 1.** That the City Council hereby finds and determines that the Property is not needed for any governmental purpose, and that the sale of the Property is in the best interest of the City of Loveland.

**Section 2.** That the City Manager is authorized to enter into the Contract and to execute all documents, the form of which shall be approved by the City Attorney, necessary to consummate the sale of the Property for the purchase price of Two Hundred Seventy-five Thousand Dollars (\$275,000) and to transfer the City's interest in the Property to 208 Old County Road, LLC.

**Section 3.** That the City Manager is authorized, following consultation with the City Attorney, to approve changes to the form or substance of the Contract as deemed necessary to effectuate the purposes of this Ordinance or to protect the interests of the City.

**Section 4.** That as provided in City Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full. This Ordinance shall be in full force and effect ten days after its final publication, as provided in City Charter Section 4-8(b).

ADOPTED this 2<sup>nd</sup> day of July, 2013.

\_\_\_\_\_  
Cecil A. Gutierrez, Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Assistant City Attorney

## EXHIBIT A

### Description:

A portion of the Northeast 1/4 of Section 15, Township 5 North, Range 69 West of the 6th Principal Meridian, Larimer County, Colorado being more particularly described as follows:

Considering the East line of the Northeast 1/4 of Section 15, Township 5 North, Range 69 West of the 6th Principal Meridian, Larimer County, Colorado as bearing N 00°56'37" W with all bearing contained herein relative thereto.

COMMENCE at the Southeast Corner of the Northeast 1/4 of Section 15, Township 5 North, Range 69 West of the 6th Principal Meridian, Larimer County, Colorado; thence N 00°56'37" W, on the East line of the Northeast 1/4 of Section 15, a distance of 371.19 feet; thence S 89°03'23" W a distance of 103.91 feet to the POINT OF BEGINNING, said point being on the West right-of-way of North Taft Avenue and on the South line of that parcel described at Reception No. 2004-0050232, Larimer County, Colorado; thence S 89°02'13" W, on said South line, a distance of 556.09 feet to the East line of Romar Addition, City of Loveland, Colorado; thence on said East line of Romar Addition the following two (2) courses and distances:

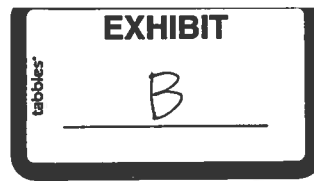
- 1.) thence N 00°57'22" W a distance of 132.00 feet;
- 2.) thence N 00°54'57" W a distance of 336.10 feet to the South right-of-way line of the Atkins Branch of the Colorado and Southern Railroad;

thence S 78°39'32" E, on said South right-of-way line, a distance of 565.06 feet to the aforesaid West right-of-way of North Taft Avenue; thence S 01°34'28" E, on said West right-of-way, a distance of 347.71 feet to the Point of Beginning.

Containing 5.19 acres, more or less, and being subject to all easements and rights of way of record.



**Loveland Commercial, LLC**  
 1043 Eagle Drive Loveland, CO 80537  
 Nathan Klein Partner/Broker Associate  
 Ph: 970-667-7000 Fax: 970-635-2514



The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission (CP40-9-12) (Mandatory 1-13)

**THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.**

**COUNTERPROPOSAL**

Date: 5/28/2013

1. This Counterproposal shall supersede and replace any previous counterproposal. This Counterproposal amends the proposed contract dated 4/18/2013 (Contract), between *City of Loveland, Colorado* (Seller), and *208 Old County Road LLC* (Buyer), relating to the sale and purchase of the following legally described real estate in the County of *Larimer*, Colorado:  
*Those Properties commonly known as 905, 915, 925, 933, and 935 N. Taft Ave., City of Loveland, CO known as No. 905-935 N Taft Ave. Loveland CO 80537* (Property).

**NOTE: If the table is omitted, or if any item is left blank or is marked in the "No Change" column, it means no change to the corresponding provision of the Contract. If any item is marked in the "Deleted" column, it means that the corresponding provision of the Contract to which reference is made is deleted.**

2. **§ 3. DATES AND DEADLINES.** [NOTE: This table may be deleted if inapplicable.]

Item No.	Reference:	Event	Date or Deadline	No Change	Deleted
1	§ 4.3	Alternative Earnest Money Deadline	<i>2 days from MEC</i>		
<b>Title and Association</b>					
2	§ 7.1	Record Title Deadline	<i>7 days from MEC</i>		
3	§ 7.5	Exceptions Request Deadline	<i>14 days from MEC</i>		
4	§ 8.1	Record Title Objection Deadline	<i>30 days from MEC</i>		
5	§ 8.2	Off-Record Title Deadline	<i>14 days from MEC</i>		
6	§ 8.2	Off-Record Title Objection Deadline	<i>30 days from MEC</i>		
7	§ 8.3	Title Resolution Deadline	<i>35 days from MEC</i>		
8	§ 7.6	Association Documents Deadline	<i>no change</i>	<input checked="" type="checkbox"/>	
9	§ 7.6	Association Documents Objection Deadline	<i>no change</i>	<input checked="" type="checkbox"/>	
10	§ 8.5	Right of First Refusal Deadline	<i>no change</i>	<input checked="" type="checkbox"/>	
<b>Sellers' Property Disclosure</b>					
11	§ 10.1	Seller's Property Disclosure Deadline	<i>n/a</i>		<input checked="" type="checkbox"/>
<b>Loan and Credit</b>					
12	§ 5.1	Loan Application Deadline	<i>no change</i>	<input checked="" type="checkbox"/>	
13	§ 5.2	Loan Objection Deadline	<i>no change</i>	<input checked="" type="checkbox"/>	
14	§ 5.3	Buyer's Credit Information Deadline	<i>no change</i>	<input checked="" type="checkbox"/>	
15	§ 5.3	Disapproval of Buyer's Credit Information Deadline	<i>no change</i>	<input checked="" type="checkbox"/>	
16	§ 5.4	Existing Loan Documents Deadline	<i>no change</i>	<input checked="" type="checkbox"/>	
17	§ 5.4	Existing Loan Documents Objection Deadline	<i>no change</i>	<input checked="" type="checkbox"/>	
18	§ 5.4	Loan Transfer Approval Deadline	<i>no change</i>	<input checked="" type="checkbox"/>	
<b>Appraisal</b>					
19	§ 6.2	Appraisal Deadline	<i>no change</i>	<input checked="" type="checkbox"/>	
20	§ 6.2	Appraisal Objection Deadline	<i>no change</i>	<input checked="" type="checkbox"/>	
<b>Survey</b>					

Buyer(s) Initials \_\_\_\_\_ Seller(s) Initials \_\_\_\_\_

21	§ 9.1	Survey Deadline	7 days from MEC			
22	§ 9.2	Survey Objection Deadline	30 days from MEC			
<b>Inspection and Due Diligence</b>						
23	§ 10.2	Inspection Objection Deadline	45 days from MEC			
24	§ 10.3	Inspection Resolution Deadline	50 days from MEC			
25	§ 10.5	Property Insurance Objection Deadline	no change		<input checked="" type="checkbox"/>	
26	§ 10.6	Due Diligence Documents Delivery Deadline	no change		<input checked="" type="checkbox"/>	
27	§ 10.7	Due Diligence Documents Objection Deadline	no change		<input checked="" type="checkbox"/>	
28	§ 10.8	Conditional Sale Deadline CBS1, CBSF1	no change		<input checked="" type="checkbox"/>	
29	§ 10.8	Environmental Inspection Objection Deadline CBS2, 3, 4			<input checked="" type="checkbox"/>	
30	§ 10.8	ADA Evaluation Objection Deadline CBS2, 3, 4	no change		<input checked="" type="checkbox"/>	
31	§ 11.1	Tenant Estoppel Statements Deadline CBS2, 3, 4	n/a		<input checked="" type="checkbox"/>	
32	§ 11.2	Tenant Estoppel Statements Objection Deadline CBS2,3,4	n/a		<input checked="" type="checkbox"/>	
<b>Closing and Possession</b>						
33	§ 12.3	Closing Date	60 days from MEC			
34	§ 17	Possession Date	Date of Closing			
35	§ 17	Possession Time	Delivery of Deed			
36	n/a	n/a	no change			
37	n/a	n/a	no change			

19

20 **3. § 4. PURCHASE PRICE AND TERMS. [Note: This table may be omitted if inapplicable.]**

21

22 The Purchase Price set forth below shall be payable in U. S. Dollars by Buyer as follows:

23

24

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$275,000.00	
2	§ 4.2	Earnest Money		\$5,000.00
3	§ 4.5	New Loan		
4	§ 4.6	Assumption Balance		
5	§ 4.7	Seller or Private Financing		
6	n/a	n/a		
7	n/a	n/a		
8	§ 4.3	Cash at Closing		\$270,000.00
9		<b>TOTAL</b>	<b>\$275,000.00</b>	<b>\$275,000.00</b>

25

26 **4. ATTACHMENTS.** The following are a part of this Counterproposal:

27

*no change*

28

**Note:** The following disclosure forms are attached but are not a part of this Counterproposal:

29

*no change*

30

31 **5. OTHER CHANGES.**

**5.1 Earnest Money.** Earnest Money shall be in the form of cash and deposited and held by Seller. Such earnest money shall be deposited within 48 hours of mutual contract execution or the Contract shall automatically terminate.

**5.2 Section 2.5.1 and 2.5.4.5 shall be amended to clarify that Buyer shall receive credit for five (5) water taps. A credit shall be applied to 905 (3/4" tap), 915 (3/4" tap), 933 (3/4" tap), 935 (3/4" tap), and 935 1/2 (3/4" tap) N. Taft Ave. 925 N. Taft Ave. does not have a water tap or credit.**

**5.3 Section 4.2 and Section 24 shall be amended to reflect that the Earnest Money shall be held by the Seller as described above. The Earnest Money shall be held by the Seller without interest and shall be applied to the Purchase Price at Closing. In the event of Buyer's**

Buyer(s) Initials \_\_\_\_\_

Seller(s) Initials \_\_\_\_\_

default, Seller shall be automatically entitled to retain such Earnest Money without further written agreement. In the event Buyer terminates the Contract within the confines of the Contract, Seller agrees to the return of the Earnest Money within seventy two (72) hours following receipt of such valid termination notice.

5.4 Section 7.1 shall be amended to reflect that Buyer shall be responsible for the cost of Owner's Extended Coverage Title Insurance if so required by Buyer.

5.5 Section 7.3.2 shall be amended to reflect that no Homeowner's Association exists on the Property and therefore there are no Association Documents to be delivered to Buyer.

5.6 Section 9.1 shall be amended to reflect that Seller shall provide Buyer with a copy of the Improvement Location Certificate dated April 4, 2013 by Intermill Land Survey prior to the Due Diligence Documents Delivery Deadline. Any further surveys required by Buyer or the Title Company to provide Owner's Extended Coverage title insurance shall be the sole responsibility of Buyer.

32 5.7 Section 2.5.4 and Section 13 shall be amended to reflect that Seller will convey the Property to Buyer via a Bargain and Sale Deed.

5.8 Section 6.3 shall be marked as "Buyer".

5.9 Section 10.7.3 shall be marked to reflect that Buyer "Does Not" acknowledge receipt of a copy of the current well permit and that "There is No Well."

5.10 Section 10.8 shall be amended to reflect that the cost and responsibility for any environmental reports shall be the responsibility of Buyer.

5.11 Section 16.1 shall be amended to reflect that because Seller is a tax-exempt entity, no tax prorations shall occur.

5.12 Section 16.2 is deleted as there are no Leases associated with the Property.

5.13 Sections 15.3, 15.4, 15.5, and 15.6 shall all be marked as "None."

5.14 Section 30 shall be amended to delete all references to the Contract being in a backup position.

5.15 City Council Approval. This Contract is expressly contingent upon Loveland City Council approval and ratification prior to Closing. In the event the City Council does not approve this Contract, it shall automatically terminate, the Earnest Money shall be returned to Buyer, and neither party shall have any further obligations to one another thereafter.

5.16 Paragraph 2 of Section 30 shall be deleted. Buyer shall have the right to object to the results of a Concept Review Team meeting with the City of Loveland as part of its Due Diligence Documents Objection Deadline.

5.17 Right-of-Way Dedication. Buyer acknowledges that Buyer shall be responsible for dedicating the Right-of-Way for Taft Avenue as part of the Closing on the Property. A copy of the proposed Deed of Dedication shall be provided to Buyer prior to the Due Diligence Documents Delivery Deadline for Buyer's review and approval.

33 6. ACCEPTANCE DEADLINE. This Counterproposal shall expire unless accepted in writing by Seller  
34 and Buyer as evidenced by their signatures below and the offering party to this document receives notice  
of such acceptance on or before May 31, 2013 5:00 PM MST.

Date Time

35  
36 If accepted, the Contract, as amended by this Counterproposal, shall become a contract between Seller and Buyer.  
All other terms and conditions of the Contract shall remain the same.

37  
38 Seller: \_\_\_\_\_ Date: \_\_\_\_\_

City of Loveland, Colorado  
By: William Cahill, City Manager

39 Address:

40

Buyer(s) Initials \_\_\_\_\_ Seller(s) Initials \_\_\_\_\_

41 Seller: \_\_\_\_\_ Date: \_\_\_\_\_

42 Address:

43

44 Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

**208 Old County Road LLC**

45 **By: Rick Archibald, Agent for 208 Old County**

Address:

46

47 Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

48

Address:

**Note:** When this Counterproposal form is used, the Contract is **not** to be signed by the party initiating this  
49 Counterproposal. Brokers must complete and sign the Broker's Acknowledgments and Compensation Disclosure  
portion of the Contract.

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**CP40-9-12. COUNTERPROPOSAL**

CTM eContracts - ©2012 CTM Software Corp.

Buyer(s) Initials \_\_\_\_\_

Seller(s) Initials \_\_\_\_\_



Resident Realty  
7791 Highland Meadows Pkwy Suite B  
Windsor, CO 80528  
Phone: (970) 282-8585 Fax: (970) 797-1121

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.  
(CBS4-10-11) (Mandatory 1-12)

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

### CONTRACT TO BUY AND SELL REAL ESTATE (LAND)

(  Property with No Residences )  
(  Property with Residences-Residential Addendum Attached )

Date: April 18, 2013

#### AGREEMENT

1. **AGREEMENT.** Buyer, identified in § 2.1, agrees to buy, and Seller, identified in § 2.3, agrees to sell, the Property described below on the terms and conditions set forth in this contract (Contract).

2. **PARTIES AND PROPERTY.**

2.1. **Buyer.** Buyer, *208 Old County Road LLC and or assigns*, will take title to the Property described below as  Joint Tenants  Tenants In Common  Other *208 Old County Road LLC and or assigns*.

2.2. **Assignability and Inurement.** This Contract  Shall  Shall Not be assignable by Buyer without Seller's prior written consent. Except as so restricted, this Contract shall inure to the benefit of and be binding upon the heirs, personal representatives, successors and assigns of the parties.

2.3. **Seller.** Seller, *Current title holder of record*, is the current owner of the Property described below.

2.4. **Property.** The Property is the following legally described real estate in the County of *Larimer*, Colorado:  
*905 - 935 North Taft Avenue | Loveland, CO Parcel Size 5.18 Acres=Zoning (R2)  
Developing Two-Family Residential  
Exact Legal description to be used in title commitment and Warranty deed*

known as No. 905 - 935 North Taft Avenue Loveland Colorado 80537  
Street Address City State Zip

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto, and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded (Property).

2.5. **Inclusions.** The Purchase Price includes the following items (Inclusions):

2.5.1. **Fixtures.** All fixtures attached to the Property on the date of this Contract.

**Other Fixtures:** *All items located on the lots including vacant house and Water Rights Credit for 4 water taps and any documents that pertains to the property for development plans to date*

If any fixtures are attached to the Property after the date of this Contract, such additional fixtures are also included in the Purchase Price.

2.5.2. **Personal Property.** If on the Property whether attached or not on the date of this Contract:

*same as above*

**Other Personal Property:** *N/A*



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The Personal Property to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except *N/A*.  
Conveyance shall be by bill of sale or other applicable legal instrument.

**2.5.3. Trade Fixtures.** With respect to trade fixtures, Seller and Buyer agree as follows:  
*N/A*

The Trade Fixtures to be conveyed at Closing shall be conveyed by Seller free and clear of all taxes (except personal property taxes for the year of Closing), liens and encumbrances, except *N/A*. Conveyance shall be by bill of sale or other applicable legal instrument.

**2.5.4. Water Rights, Water and Sewer Taps.**

**2.5.4.1. Deeded Water Rights.** The following legally described water rights:  
*any currently with the property, if any*

Any water rights shall be conveyed by  *Special Warranty deed*  **Deed**  **Other** applicable legal instrument.

**2.5.4.2. Well Rights.** If any water well is to be transferred to Buyer, Seller agrees to supply required information about such well to Buyer. Buyer understands that if the well to be transferred is a Small Capacity Well or a Domestic Exempt Water Well used for ordinary household purposes, Buyer shall, prior to or at Closing, complete a Change in Ownership form for the well. If an existing well has not been registered with the Colorado Division of Water Resources in the Department of Natural Resources (Division), Buyer shall complete a registration of existing well form for the well and pay the cost of registration. If no person will be providing a closing service in connection with the transaction, Buyer shall file the form with the Division within sixty days after Closing. The Well Permit # is *N/A*.

**2.5.4.3. Water Stock Certificates:**  
*N/A*

**2.5.4.4. Water Tap**  **Sewer Tap**

**Note:** Buyer is advised to obtain, from the provider, written confirmation of the amount remaining to be paid, if any, time and other restrictions for transfer and use of the tap.

**2.5.4.5. Other Rights:**  
*Water Rights Credit for 4 City of Loveland water taps*

**2.5.5. Growing Crops.** With respect to growing crops, Seller and Buyer agree as follows:  
*N/A*

**2.6. Exclusions.** The following items are excluded (Exclusions):  
*N/A*

**3. DATES AND DEADLINES.**

Item No.	Reference	Event	Date or Deadline
1	§ 4.2	Alternative Earnest Money Deadline	<i>N/A</i>
		<b>Title and Association</b>	
2	§ 7.1	Record Title Deadline	<i>April 24, 2013</i>
3	§ 7.2	Exceptions Request Deadline	<i>April 24, 2013</i>
4	§ 8.1	Record Title Objection Deadline	<i>April 25, 2013</i>
5	§ 8.2	Off-Record Title Deadline	<i>April 25, 2013</i>
6	§ 8.2	Off-Record Title Objection Deadline	<i>April 25, 2013</i>
7	§ 8.3	Title Resolution Deadline	<i>April 25, 2013</i>
8	§ 7.3	Association Documents Deadline	<i>N/A</i>
9	§ 7.3	Association Documents Objection Deadline	<i>N/A</i>
10	§ 8.5	Right of First Refusal Deadline	<i>N/A</i>
		<b>Seller's Property Disclosure</b>	
11	§ 10.1	Seller's Property Disclosure Deadline	<i>April 23, 2013</i>

<b>Loan and Credit</b>			
12	§ 5.1	Loan Application Deadline	N/A
13	§ 5.2	Loan Conditions Deadline	N/A
14	§ 5.3	Buyer's Credit Information Deadline	N/A
15	§ 5.3	Disapproval of Buyer's Credit Information Deadline	N/A
16	§ 5.4	Existing Loan Documents Deadline	N/A
17	§ 5.4	Existing Loan Documents Objection Deadline	N/A
18	§ 5.4	Loan Transfer Approval Deadline	N/A
<b>Appraisal</b>			
19	§ 6.2	Appraisal Deadline	N/A
20	§ 6.2	Appraisal Objection Deadline	N/A
<b>Survey</b>			
21	§ 9.1	Current Survey Deadline	N/A
22	§ 9.2	Current Survey Objection Deadline	N/A
<b>Inspection and Due Diligence</b>			
23	§ 10.2	Inspection Objection Deadline	July 22, 2013
24	§ 10.3	Inspection Resolution Deadline	July 27, 2013
25	§ 10.5	Property Insurance Objection Deadline	N/A
26	§ 10.6	Due Diligence Documents Delivery Deadline	N/A
27	§ 10.7	Due Diligence Documents Objection Deadline	N/A
28	§ 10.8	Environmental Inspection Objection Deadline	N/A
29	§ 10.8	ADA Evaluation Objection Deadline	N/A
30	§ 11.1	Tenant Estoppel Statements Deadline	N/A
31	§ 11.2	Tenant Estoppel Statements Objection Deadline	June 3, 2013
<b>Closing and Possession</b>			
32	§ 12.3	<b>Closing Date</b>	July 31, 2013
33	§ 17	Possession Date	July 31, 2013
34	§ 17	Possession Time	at closing
35	§ 28	<b>Acceptance Deadline Date</b>	April 19, 2013
36	§ 28	<b>Acceptance Deadline Time</b>	4:45: P.M. mst
	N/A	N/A	N/A
	N/A	N/A	N/A

83 **Note: Applicability of Terms.**

84 Any box, blank or line in this Contract left blank or completed with the abbreviation "N/A", or the word "Deleted" means such  
85 provision in **Dates and Deadlines** (§ 3), including any deadline, is not applicable and the corresponding provision of this Contract  
86 to which reference is made is deleted.

87 The abbreviation "MEC" (mutual execution of this Contract) means the date upon which both parties have signed this Contract.

88 **4. PURCHASE PRICE AND TERMS.**

89 **4.1. Price and Terms.** The Purchase Price set forth below shall be payable in U.S. Dollars by Buyer as follows:

Item No.	Reference	Item	Amount	Amount
1	§ 4.1	Purchase Price	\$ 275,000.	
2	§ 4.2	Earnest Money		\$ Promisory note for \$5,000. redeemable for cash June 15, 2013
3	§ 4.5	New Loan		N/A
4	§ 4.6	Assumption Balance		N/A
5	§ 4.7	Seller or Private Financing		N/A
6	N/A	N/A	N/A	N/A
7	N/A	N/A	N/A	N/A
8	§ 4.3	Cash at Closing		\$275,000.00
9		<b>TOTAL</b>	\$ 275,000.00	\$ 275,000.00

90 **4.2. Earnest Money.** The Earnest Money set forth in this section, in the form of *Promisory note for \$5,000.*  
 91 *redeamable for cash June 15, 2013,*  
 92 shall be payable to and held by N/A (Earnest Money Holder), in its  
 93 trust account, on behalf of both Seller and Buyer. The Earnest Money deposit shall be tendered with this Contract unless the  
 94 parties mutually agree to an **Alternative Earnest Money Deadline** (§ 3) for its payment. If Earnest Money Holder is other than  
 95 the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller and Earnest Money Holder must be  
 96 obtained on or before delivery of Earnest Money to Earnest Money Holder. The parties authorize delivery of the Earnest Money  
 97 deposit to the company conducting the Closing (Closing Company), if any, at or before Closing. In the event Earnest Money  
 98 Holder has agreed to have interest on Earnest Money deposits transferred to a fund established for the purpose of providing  
 99 affordable housing to Colorado residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest  
 Money deposited with the Earnest Money Holder in this transaction shall be transferred to such fund.

100 **4.2.1. Alternative Earnest Money Deadline.** The deadline for delivering the Earnest Money, if other than at the  
 101 time of tender of this Contract is as set forth as the **Alternative Earnest Money Deadline** (§ 3).

102 **4.2.2. Return of Earnest Money.** If Buyer has a Right to Terminate this Contract and timely terminates, Buyer shall be  
 103 entitled to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 25 and, except as  
 104 provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to  
 105 execute and return to Buyer or Broker working with Buyer, written mutual instructions, i.e., Earnest Money Release form, within  
 106 three days of Seller's receipt of such form.

107 **4.3. Form of Funds; Time of Payment; Funds Available.**

108 **4.3.1. Good Funds.** All amounts payable by the parties at Closing, including any loan proceeds, Cash at Closing  
 109 and closing costs, shall be in funds that comply with all applicable Colorado laws, including electronic transfer funds, certified  
 110 check, savings and loan teller's check and cashier's check (Good Funds).

111 **4.3.2. Available Funds.** All funds required to be paid at Closing or as otherwise agreed in writing between the  
 112 parties shall be timely paid to allow disbursement by Closing Company at Closing **OR SUCH PARTY SHALL BE IN DEFAULT.**  
 113 Buyer represents that Buyer, as of the date of this Contract,  **Does**  **Does Not** have funds that are immediately verifiable and  
 114 available in an amount not less than the amount stated as Cash at Closing in § 4.1.

115 **4.4. Seller Concession.** Seller, at Closing, shall credit, as directed by Buyer, an amount of \$ N/A to assist  
 116 with Buyer's closing costs (Seller Concession). Seller Concession is in addition to any sum Seller has agreed to pay or credit  
 117 Buyer elsewhere in this Contract. Seller Concession shall be reduced to the extent it exceeds the amount allowed by Buyer's lender  
 118 as set forth in the Closing Statement or HUD-1, at Closing.

119 **4.5. New Loan.** *OMITTED AS INAPPLICABLE.*

131 **4.6. Assumption.** *OMITTED AS INAPPLICABLE.*

144 **4.7. Seller or Private Financing.** *OMITTED AS INAPPLICABLE.*

**TRANSACTION PROVISIONS**

162 **5. FINANCING CONDITIONS AND OBLIGATIONS.**

163 **5.1. Loan Application.** If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New  
 164

165 Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, shall make an application verifiable  
 166 by such lender, on or before **Loan Application Deadline** (§ 3) and exercise reasonable efforts to obtain such loan or approval.

167 **5.2. Loan Conditions.** If Buyer is to pay all or part of the Purchase Price with a New Loan, this Contract is conditional  
 168 upon Buyer determining, in Buyer's sole subjective discretion, whether the New Loan is satisfactory to Buyer, including its  
 169 availability, payments, interest rate, terms, conditions and cost of such New Loan. This condition is for the benefit of Buyer.  
 170 Buyer shall have the Right to Terminate under § 25.1, on or before **Loan Conditions Deadline** (§ 3), if the New Loan is not  
 171 satisfactory to Buyer, in Buyer's sole subjective discretion. **IF SELLER DOES NOT TIMELY RECEIVE WRITTEN NOTICE**  
 172 **TO TERMINATE, BUYER'S EARNEST MONEY SHALL BE NONREFUNDABLE**, except as otherwise provided in this  
 173 Contract (e.g., Appraisal, Title, Survey).

174 **5.3. Credit Information and Buyer's New Senior Loan.** If Buyer is to pay all or part of the Purchase Price by  
 175 executing a promissory note in favor of Seller, or if an existing loan is not to be released at Closing, this Contract is conditional  
 176 (for the benefit of Seller) upon Seller's approval of Buyer's financial ability and creditworthiness, which approval shall be at  
 177 Seller's sole subjective discretion. In such case: (1) Buyer shall supply to Seller by **Buyer's Credit Information Deadline** (§ 3),  
 178 at Buyer's expense, information and documents (including a current credit report) concerning Buyer's financial, employment and  
 179 credit condition and Buyer's New Senior Loan, defined below, if any; (2) Buyer consents that Seller may verify Buyer's financial  
 180 ability and creditworthiness; (3) any such information and documents received by Seller shall be held by Seller in confidence, and  
 181 not released to others except to protect Seller's interest in this transaction; and (4) in the event Buyer is to execute a promissory  
 182 note secured by a deed of trust in favor of Seller, this Contract is conditional (for the benefit of Seller) upon Seller's approval of  
 183 the terms and conditions of any New Loan to be obtained by Buyer if the deed of trust to Seller is to be subordinate to Buyer's  
 184 New Loan (Buyer's New Senior Loan). If the Cash at Closing is less than as set forth in § 4.1 of this Contract or Buyer's New  
 185 Senior Loan changes from that approved by Seller, Seller shall have the Right to Terminate under § 25.1, at or before Closing. If  
 186 Seller disapproves of Buyer's financial ability, creditworthiness or Buyer's New Senior Loan, in Seller's sole subjective discretion,  
 187 Seller shall have the Right to Terminate under § 25.1, on or before **Disapproval of Buyer's Credit Information Deadline** (§ 3).

188 **5.4. Existing Loan Review.** If an existing loan is not to be released at Closing, Seller shall deliver copies of the loan  
 189 documents (including note, deed of trust, and any modifications) to Buyer by **Existing Loan Documents Deadline** (§ 3). For the  
 190 benefit of Buyer, this Contract is conditional upon Buyer's review and approval of the provisions of such loan documents. Buyer  
 191 shall have the Right to Terminate under § 25.1, on or before **Existing Loan Documents Objection Deadline** (§ 3), based on any  
 192 unsatisfactory provision of such loan documents, in Buyer's sole subjective discretion. If the lender's approval of a transfer of the  
 193 Property is required, this Contract is conditional upon Buyer's obtaining such approval without change in the terms of such loan,  
 194 except as set forth in § 4.6. If lender's approval is not obtained by **Loan Transfer Approval Deadline** (§ 3), this Contract shall  
 195 terminate on such deadline. Seller shall have the Right to Terminate under § 25.1, on or before Closing, in Seller's sole subjective  
 196 discretion, if Seller is to be released from liability under such existing loan and Buyer does not obtain such compliance as set forth  
 197 in § 4.6.

## 198 6. APPRAISAL PROVISIONS.

199 **6.1. Lender Property Requirements.** If the lender imposes any requirements or repairs (Requirements) to be made to  
 200 the Property (e.g., roof repair, repainting), beyond those matters already agreed to by Seller in this Contract, Seller shall have the  
 201 Right to Terminate under § 25.1, (notwithstanding § 10 of this Contract), on or before three days following Seller's receipt of the  
 202 Requirements, based on any unsatisfactory Requirements, in Seller's sole subjective discretion. Seller's Right to Terminate in this  
 203 § 6.1 shall not apply if, on or before any termination by Seller pursuant to this § 6.1: (1) the parties enter into a written agreement  
 204 regarding the Requirements; or (2) the Requirements have been completed; or (3) the satisfaction of the Requirements is waived in  
 205 writing by Buyer.

206 **6.2. Appraisal Condition.** The applicable Appraisal provision set forth below shall apply to the respective loan type set  
 207 forth in § 4.5.3, or if a cash transaction, i.e. no financing, § 6.2.1 shall apply.

208 **6.2.1. Conventional/Other.** Buyer shall have the sole option and election to terminate this Contract if the  
 209 Property's valuation is less than the Purchase Price determined by an appraiser engaged on behalf of *N/A*.  
 210 The appraisal shall be received by Buyer or Buyer's lender on or before **Appraisal Deadline** (§ 3). Buyer shall have the Right to  
 211 Terminate under § 25.1, on or before **Appraisal Objection Deadline** (§ 3), if the Property's valuation is less than the Purchase  
 212 Price and Seller's receipt of either a copy of such appraisal or written notice from lender that confirms the Property's valuation is  
 213 less than the Purchase Price.

214 **6.3. Cost of Appraisal.** Cost of any appraisal to be obtained after the date of this Contract shall be timely paid by  
 215  Buyer  Seller.

## 216 7. EVIDENCE OF TITLE AND ASSOCIATION DOCUMENTS.

217 **7.1. Evidence of Title.** On or before **Record Title Deadline** (§ 3), Seller shall cause to be furnished to Buyer, at Seller's  
 218 expense, a current commitment for owner's title insurance policy (Title Commitment) in an amount equal to the Purchase Price, or  
 219 if this box is checked,  **An Abstract** of title certified to a current date. If title insurance is furnished, Seller shall also deliver to

220 Buyer copies of any abstracts of title covering all or any portion of the Property (Abstract) in Seller's possession. At Seller's  
 221 expense, Seller shall cause the title insurance policy to be issued and delivered to Buyer as soon as practicable at or after Closing.  
 222 The title insurance commitment  **Shall**  **Shall Not** commit to delete or insure over the standard exceptions which relate to:  
 223 (1) parties in possession, (2) unrecorded easements, (3) survey matters, (4) unrecorded mechanics' liens, (5) gap period (effective  
 224 date of commitment to date deed is recorded), and (6) unpaid taxes, assessments and unredeemed tax sales prior to the year of  
 225 Closing. Any additional premium expense to obtain this additional coverage shall be paid by  **Buyer**  **Seller**.  
 226 **Note:** The title insurance company may not agree to delete or insure over any or all of the standard exceptions. Buyer shall have  
 227 the right to review the Title Commitment, its provisions and Title Documents (defined in § 7.2), and if not satisfactory to Buyer,  
 228 Buyer may exercise Buyer's rights pursuant to § 8.1.

229 **7.2. Copies of Exceptions.** On or before **Record Title Deadline** (§ 3), Seller, at Seller's expense, shall furnish to Buyer  
 230 and *rea estate brokers*, (1) copies of any plats, declarations, covenants, conditions and restrictions burdening  
 231 the Property, and (2) if a Title Commitment is required to be furnished, and if this box is checked  **Copies of any Other**  
 232 **Documents** (or, if illegible, summaries of such documents) listed in the schedule of exceptions (Exceptions). Even if the box is not  
 233 checked, Seller shall have the obligation to furnish these documents pursuant to this section if requested by Buyer any time on or  
 234 before **Exceptions Request Deadline** (§ 3). This requirement shall pertain only to documents as shown of record in the office of  
 235 the clerk and recorder in the county where the Property is located. The Abstract or Title Commitment, together with any copies or  
 236 summaries of such documents furnished pursuant to this section, constitute the title documents (collectively, Title Documents).

237 **7.3. Homeowners' Association Documents.** The term Association Documents consists of all owners' associations  
 238 (Association) declarations, bylaws, operating agreements, rules and regulations, party wall agreements, minutes of most recent annual  
 239 owners' meeting and minutes of any directors' or managers' meetings during the six-month period immediately preceding the date of  
 240 this Contract, if any (Governing Documents), most recent financial documents consisting of (1) annual balance sheet, (2) annual  
 241 income and expenditures statement, and (3) annual budget (Financial Documents), if any (collectively, Association Documents).

242 **7.3.1. Common Interest Community Disclosure.** **THE PROPERTY IS LOCATED WITHIN A COMMON**  
 243 **INTEREST COMMUNITY AND IS SUBJECT TO THE DECLARATION FOR SUCH COMMUNITY. THE OWNER**  
 244 **OF THE PROPERTY WILL BE REQUIRED TO BE A MEMBER OF THE OWNER'S ASSOCIATION FOR THE**  
 245 **COMMUNITY AND WILL BE SUBJECT TO THE BYLAWS AND RULES AND REGULATIONS OF THE**  
 246 **ASSOCIATION. THE DECLARATION, BYLAWS, AND RULES AND REGULATIONS WILL IMPOSE FINANCIAL**  
 247 **OBLIGATIONS UPON THE OWNER OF THE PROPERTY, INCLUDING AN OBLIGATION TO PAY**  
 248 **ASSESSMENTS OF THE ASSOCIATION. IF THE OWNER DOES NOT PAY THESE ASSESSMENTS, THE**  
 249 **ASSOCIATION COULD PLACE A LIEN ON THE PROPERTY AND POSSIBLY SELL IT TO PAY THE DEBT. THE**  
 250 **DECLARATION, BYLAWS, AND RULES AND REGULATIONS OF THE COMMUNITY MAY PROHIBIT THE**  
 251 **OWNER FROM MAKING CHANGES TO THE PROPERTY WITHOUT AN ARCHITECTURAL REVIEW BY THE**  
 252 **ASSOCIATION (OR A COMMITTEE OF THE ASSOCIATION) AND THE APPROVAL OF THE ASSOCIATION.**  
 253 **PURCHASERS OF PROPERTY WITHIN THE COMMON INTEREST COMMUNITY SHOULD INVESTIGATE THE**  
 254 **FINANCIAL OBLIGATIONS OF MEMBERS OF THE ASSOCIATION. PURCHASERS SHOULD CAREFULLY**  
 255 **READ THE DECLARATION FOR THE COMMUNITY AND THE BYLAWS AND RULES AND REGULATIONS OF**  
 256 **THE ASSOCIATION.**

257 **7.3.2. Association Documents to Buyer.**

258  **7.3.2.1. Seller to Provide Association Documents.** Seller shall cause the Association Documents to be  
 259 provided to Buyer, at Seller's expense, on or before **Association Documents Deadline** (§ 3).

260  **7.3.2.2. Seller Authorizes Association.** Seller authorizes the Association to provide the Association  
 261 Documents to Buyer, at Seller's expense.

262 **7.3.2.3. Seller's Obligation.** Seller's obligation to provide the Association Documents shall be fulfilled  
 263 upon Buyer's receipt of the Association Documents, regardless of who provides such documents.

264 **Note:** If neither box in this § 7.3.2 is checked, the provisions of § 7.3.2.1 shall apply.

265 **7.3.3. Conditional on Buyer's Review.** If the box in either § 7.3.2.1 or § 7.3.2.2 is checked, the provisions of this  
 266 § 7.3.3 shall apply. Buyer shall have the Right to Terminate under § 25.1, on or before **Association Documents Objection**  
 267 **Deadline** (§ 3), based on any unsatisfactory provision in any of the Association Documents, in Buyer's sole subjective discretion.  
 268 Should Buyer receive the Association Documents after **Association Documents Deadline** (§ 3), Buyer, at Buyer's option, shall  
 269 have the Right to Terminate under § 25.1 by Buyer's Notice to Terminate received by Seller on or before ten days after Buyer's  
 270 receipt of the Association Documents. If Buyer does not receive the Association Documents, or if Buyer's Notice to Terminate  
 271 would otherwise be required to be received by Seller after **Closing Date** (§ 3), Buyer's Notice to Terminate shall be received by  
 272 Seller on or before three days prior to **Closing Date** (§ 3). If Seller does not receive Buyer's Notice to Terminate within such time,  
 273 Buyer accepts the provisions of the Association Documents as satisfactory, and Buyer waives any Right to Terminate under this  
 274 provision, notwithstanding the provisions of § 8.5.

275 **8. RECORD TITLE AND OFF-RECORD TITLE MATTERS.**

276 **8.1. Record Title Matters.** Buyer has the right to review and object to any of the Title Documents (Right to Object,  
 277 Resolution), as set forth in § 8.3. Buyer's objection may be based on any unsatisfactory form or content of Title Commitment,  
 278 notwithstanding § 13, or any other unsatisfactory title condition, in Buyer's sole subjective discretion. If Buyer objects to any of  
 279 the Title Documents, Buyer shall cause Seller to receive Buyer's Notice to Terminate or Notice of Title Objection on or before  
 280 **Record Title Objection Deadline** (§ 3). If Title Documents are not received by Buyer, on or before the **Record Title Deadline**  
 281 (§ 3), or if there is an endorsement to the Title Commitment that adds a new Exception to title, a copy of the new Exception to title  
 282 and the modified Title Commitment shall be delivered to Buyer. Buyer shall cause Seller to receive Buyer's Notice to Terminate  
 283 or Notice of Title Objection on or before ten days after receipt by Buyer of the following documents: (1) any required Title  
 284 Document not timely received by Buyer, (2) any change to the Title Documents, or (3) endorsement to the Title Commitment. If  
 285 Seller receives Buyer's Notice to Terminate or Notice of Title Objection, pursuant to this § 8.1 (Record Title Matters), any title  
 286 objection by Buyer and this Contract shall be governed by the provisions set forth in § 8.3 (Right to Object, Resolution). If Seller  
 287 does not receive Buyer's Notice to Terminate or Notice of Title Objection by the applicable deadline specified above, Buyer  
 288 accepts the condition of title as disclosed by the Title Documents as satisfactory.

289 **8.2. Off-Record Title Matters.** Seller shall deliver to Buyer, on or before **Off-Record Title Deadline** (§ 3) true copies  
 290 of all existing surveys in Seller's possession pertaining to the Property and shall disclose to Buyer all easements, liens (including,  
 291 without limitation, governmental improvements approved, but not yet installed) or other title matters (including, without  
 292 limitation, rights of first refusal and options) not shown by public records, of which Seller has actual knowledge. Buyer shall have  
 293 the right to inspect the Property to investigate if any third party has any right in the Property not shown by public records (such as  
 294 an unrecorded easement, unrecorded lease, boundary line discrepancy or water rights). Buyer's Notice to Terminate or Notice of  
 295 Title Objection of any unsatisfactory condition (whether disclosed by Seller or revealed by such inspection, notwithstanding § 13),  
 296 in Buyer's sole subjective discretion, shall be received by Seller on or before **Off-Record Title Objection Deadline** (§ 3). If Seller  
 297 receives Buyer's Notice to Terminate or Notice of Title Objection pursuant to this § 8.2 (Off-Record Title Matters), any title  
 298 objection by Buyer and this Contract shall be governed by the provisions set forth in § 8.3 (Right to Object, Resolution). If Seller  
 299 does not receive Buyer's Notice to Terminate or Notice of Title Objection, on or before **Off-Record Title Objection Deadline**  
 300 (§ 3), Buyer accepts title subject to such rights, if any, of third parties of which Buyer has actual knowledge.

301 **8.3. Right to Object, Resolution.** Buyer's right to object to any title matters shall include, but not be limited to those  
 302 matters set forth in §§ 8.1 (Record Title Matters), 8.2 (Off-Record Title Matters) and 13 (Transfer of Title), in Buyer's sole  
 303 subjective discretion (collectively, Notice of Title Objection). If Buyer objects to any title matter, on or before the applicable  
 304 deadline, Buyer shall have the choice to either (1) object to the condition of title, or (2) terminate this Contract.

305 **8.3.1. Title Resolution.** If Seller receives Buyer's Notice of Title Objection, as provided in § 8.1 (Record Title  
 306 Matters) or § 8.2 (Off-Record Title Matters), on or before the applicable deadline, and if Buyer and Seller have not agreed to a  
 307 written settlement thereof on or before **Title Resolution Deadline** (§ 3), this Contract shall terminate on the expiration of **Title**  
 308 **Resolution Deadline** (§ 3), unless Seller receives Buyer's written withdrawal of Buyer's Notice of Title Objection (i.e., Buyer's  
 309 written notice to waive objection to such items and waives the Right to Terminate for that reason), on or before expiration of **Title**  
 310 **Resolution Deadline** (§ 3).

311 **8.3.2. Right to Terminate – Title Objection.** Buyer shall have the Right to Terminate under § 25.1, on or  
 312 before the applicable deadline, based on any unsatisfactory title matter, in Buyer's sole subjective discretion.

313 **8.4. Special Taxing Districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION**  
 314 **INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE**  
 315 **PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK**  
 316 **FOR INCREASED MILL LEVIES AND TAX TO SUPPORT THE SERVICING OF SUCH DEBT WHERE**  
 317 **CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH**  
 318 **INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. BUYERS SHOULD INVESTIGATE THE**  
 319 **SPECIAL TAXING DISTRICTS IN WHICH THE PROPERTY IS LOCATED BY CONTACTING THE COUNTY**  
 320 **TREASURER, BY REVIEWING THE CERTIFICATE OF TAXES DUE FOR THE PROPERTY, AND BY OBTAINING**  
 321 **FURTHER INFORMATION FROM THE BOARD OF COUNTY COMMISSIONERS, THE COUNTY CLERK AND**  
 322 **RECORDER, OR THE COUNTY ASSESSOR.**

323 Buyer shall have the Right to Terminate under § 25.1, on or before **Off-Record Title Objection Deadline** (§ 3), based on  
 324 any unsatisfactory effect of the Property being located within a special taxing district, in Buyer's sole subjective discretion.

325 **8.5. Right of First Refusal or Contract Approval.** If there is a right of first refusal on the Property, or a right to  
 326 approve this Contract, Seller shall promptly submit this Contract according to the terms and conditions of such right. If the holder  
 327 of the right of first refusal exercises such right or the holder of a right to approve disapproves this Contract, this Contract shall  
 328 terminate. If the right of first refusal is waived explicitly or expires, or the Contract is approved, this Contract shall remain in full  
 329 force and effect. Seller shall promptly notify Buyer in writing of the foregoing. If expiration or waiver of the right of first refusal  
 330 or Contract approval has not occurred on or before the **Right of First Refusal Deadline** (§ 3), this Contract shall then terminate.

331 **8.6. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed

332 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,  
 333 including, without limitation, boundary lines and encroachments, area, zoning, unrecorded easements and claims of easements,  
 334 leases and other unrecorded agreements, and various laws and governmental regulations concerning land use, development and  
 335 environmental matters. **The surface estate may be owned separately from the underlying mineral estate, and transfer of the**  
 336 **surface estate does not necessarily include transfer of the mineral rights or water rights. Third parties may hold interests in**  
 337 **oil, gas, other minerals, geothermal energy or water on or under the Property, which interests may give them rights to**  
 338 **enter and use the Property.** Such matters may be excluded from or not covered by the title insurance policy. Buyer is advised to  
 339 timely consult legal counsel with respect to all such matters as there are strict time limits provided in this Contract [e.g., **Record**  
 340 **Title Objection Deadline** (§ 3) and **Off-Record Title Objection Deadline** (§ 3)].

341 **9. CURRENT SURVEY REVIEW.**

342 **9.1. Current Survey Conditions.** If the box in § 9.1.1 or § 9.1.2 is checked, Buyer, the issuer of the Title Commitment  
 343 or the provider of the opinion of title if an abstract, and *real estate brokers* shall receive a Current Survey, i.e.,  
 344 Improvement Location Certificate, Improvement Survey Plat or other form of survey set forth in § 9.1.2 (collectively, Current  
 345 Survey), on or before **Current Survey Deadline** (§ 3). The Current Survey shall be certified by the surveyor to all those who are  
 346 to receive the Current Survey.

347  **9.1.1. Improvement Location Certificate.** If the box in § 9.1.1 is checked,  **Seller**  **Buyer** shall order  
 348 or provide, and pay, on or before Closing, the cost of an **Improvement Location Certificate**.

349  **9.1.2. Other Survey.** If the box in this § 9.1.2 is checked, a Current Survey, other than an Improvement Location  
 350 Certificate, shall be an  **Improvement Survey Plat**  *N/A*. The parties agree that payment of the cost of  
 351 the Current Survey and obligation to order or provide the Current Survey shall be as follows:

352 *N/A*  
 353  
 354

355 **9.2. Survey Objection.** Buyer shall have the right to review and object to the Current Survey. Buyer shall have the Right  
 356 to Terminate under § 25.1, on or before the **Current Survey Objection Deadline** (§ 3), if the Current Survey is not timely  
 357 received by Buyer or based on any unsatisfactory matter with the Current Survey, notwithstanding § 8.2 or § 13.

**DISCLOSURE, INSPECTION AND DUE DILIGENCE**

358  
 359 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE, AND SOURCE**  
 360 **OF WATER.**

361 **10.1. Seller's Property Disclosure Deadline.** On or before **Seller's Property Disclosure Deadline** (§ 3), Seller agrees to  
 362 deliver to Buyer the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form  
 363 completed by Seller to Seller's actual knowledge, current as of the date of this Contract.

364 **10.2. Inspection Objection Deadline.** Unless otherwise provided in this Contract, Buyer acknowledges that Seller is  
 365 conveying the Property to Buyer in an "as is" condition, "where is" and "with all faults". Seller shall disclose to Buyer, in writing,  
 366 any latent defects actually known by Seller. Buyer, acting in good faith, shall have the right to have inspections (by one or more  
 367 third parties, personally, or both) of the Property and Inclusions (Inspection), at Buyer's expense. If (1) the physical condition of  
 368 the Property, including, but not limited to, the roof, walls, structural integrity of the Property, the electrical, plumbing, HVAC and  
 369 other mechanical systems of the Property, (2) the physical condition of the Inclusions, (3) service to the Property (including  
 370 utilities and communication services), systems and components of the Property, e.g. heating and plumbing, (4) any proposed or  
 371 existing transportation project, road, street or highway, or (5) any other activity, odor or noise (whether on or off the Property) and  
 372 its effect or expected effect on the Property or its occupants is unsatisfactory, in Buyer's sole subjective discretion, Buyer shall, on  
 373 or before **Inspection Objection Deadline** (§ 3):

374 **10.2.1. Notice to Terminate.** Notify Seller in writing that this Contract is terminated; or

375 **10.2.2. Inspection Objection.** Deliver to Seller a written description of any unsatisfactory physical condition that  
 376 Buyer requires Seller to correct.

377 Buyer shall have the Right to Terminate under § 25.1, on or before **Inspection Objection Deadline** (§ 3), based on any  
 378 unsatisfactory physical condition of the Property or Inclusions, in Buyer's sole subjective discretion.

379 **10.3. Inspection Resolution Deadline.** If an Inspection Objection is received by Seller, on or before **Inspection**  
 380 **Objection Deadline** (§ 3), and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Inspection**  
 381 **Resolution Deadline** (§ 3), this Contract shall terminate on **Inspection Resolution Deadline** (§ 3), unless Seller receives Buyer's  
 382 written withdrawal of the Inspection Objection before such termination, i.e., on or before expiration of **Inspection Resolution**  
 383 **Deadline** (§ 3).

384 **10.4. Damage, Liens and Indemnity.** Buyer, except as otherwise provided in this Contract or other written agreement  
 385 between the parties, is responsible for payment for all inspections, tests, surveys, engineering reports, or any other work performed

386 at Buyer's request (Work) and shall pay for any damage that occurs to the Property and Inclusions as a result of such Work. Buyer  
 387 shall not permit claims or liens of any kind against the Property for Work performed on the Property at Buyer's request. Buyer  
 388 agrees to indemnify, protect and hold Seller harmless from and against any liability, damage, cost or expense incurred by Seller  
 389 and caused by any such Work, claim, or lien. This indemnity includes Seller's right to recover all costs and expenses incurred by  
 390 Seller to defend against any such liability, damage, cost or expense, or to enforce this section, including Seller's reasonable  
 391 attorney fees, legal fees and expenses. The provisions of this section shall survive the termination of this Contract.

392 **10.5. Insurability.** Buyer shall have the right to review and object to the availability, terms and conditions of and  
 393 premium for property insurance (Property Insurance). Buyer shall have the Right to Terminate under § 25.1, on or before **Property**  
 394 **Insurance Objection Deadline** (§ 3), based on any unsatisfactory provision of the Property Insurance, in Buyer's sole subjective  
 395 discretion.

396 **10.6. Due Diligence Documents.** Seller agrees to deliver copies of the following documents and information pertaining to  
 397 the Property (Due Diligence Documents) to Buyer on or before **Due Diligence Documents Delivery Deadline** (§ 3) to the extent  
 398 such Due Diligence Documents exist and are in Seller's possession:

399 **10.6.1.** All contracts relating to the operation, maintenance and management of the Property;

400 **10.6.2.** Property tax bills for the last *two* years;

401 **10.6.3.** As-built construction plans to the Property and the tenant improvements, including architectural, electrical,  
 402 mechanical, and structural systems; engineering reports; and permanent Certificates of Occupancy, to the extent now available;

403 **10.6.4.** A list of all Inclusions to be conveyed to Buyer;

404 **10.6.5.** Operating statements for the past *N/A* years;

405 **10.6.6.** A rent roll accurate and correct to the date of this Contract;

406 **10.6.7.** All current leases, including any amendments or other occupancy agreements, pertaining to the Property  
 407 (Leases);

408 **10.6.8.** A schedule of any tenant improvement work Seller is obligated to complete but has not yet completed and  
 409 capital improvement work either scheduled or in process on the date of this Contract;

410 **10.6.9.** All insurance policies pertaining to the Property and copies of any claims which have been made for the past  
 411 *N/A* years;

412 **10.6.10.** Soils reports, Surveys and engineering reports or data pertaining to the Property (if not delivered earlier  
 413 under § 8.2);

414 **10.6.11.** Any and all existing documentation and reports regarding Phase I and II environmental reports, letters, test  
 415 results, advisories, and similar documents respective to the existence or nonexistence of asbestos, PCB transformers, or other toxic  
 416 hazardous or contaminated substances, and/or underground storage tanks and/or radon gas. If no reports are in Seller's possession  
 417 or known to Seller, Seller shall warrant that no such reports are in Seller's possession or known to Seller;

418 **10.6.12.** Any *Americans with Disabilities Act* reports, studies or surveys concerning the compliance of the Property  
 419 with said Act;

420 **10.6.13.** All permits, licenses and other building or use authorizations issued by any governmental authority with  
 421 jurisdiction over the Property and written notice of any violation of any such permits, licenses or use authorizations, if any; and

422 **10.6.14.** Other Documents: *The parties to this contract agree that: ("Inspection*  
*Objection Deadline") of this agreement shall be construed in the broadest sense*  
*of the term, and if Buyer is not satisfied for any reason whatsoever at buyers*  
*sole discretion, they may void this contract by giving written notice to the*  
*seller prior to the "Inspection Objection Deadline," and all monies herein*  
*received for shall be returned to other party without deduction. Inspection*  
*shall include, but not be limited to: Zoning verification and other related*  
*matters such as verification of covenants .*

*Seller to provide the buyer with a copy of all information in any way relating*  
*to or concerning this property, including any maps, plats, surveys, environmental*  
*phase one studies, traffic studies or drawings of the property that in any*  
*way effect the building or the property. To include any special Zoning regulations*  
*by the City or the County or the State of Colorado including any and all other*  
*documents they have in their possession regarding this property . (if Any)*

423 **10.7. Due Diligence Documents Conditions.** Buyer shall have the right to review and object to Due Diligence  
 424 Documents, zoning and any use restrictions imposed by any governmental agency with jurisdiction over the Property (Zoning), in



425 Buyer's sole subjective discretion, or Seller's failure to deliver to Buyer all Due Diligence Documents. Buyer shall also have the  
 426 unilateral right to waive any condition herein.

427 **10.7.1. Due Diligence Documents Objection.** Buyer shall have the Right to Terminate under § 25.1, on or before  
 428 **Due Diligence Documents Objection Deadline** (§ 3), based on any unsatisfactory matter with the Due Diligence Documents in  
 429 Buyer's sole subjective discretion. If, however, Due Diligence Documents are not timely delivered under § 10.6, or if Seller fails to  
 430 deliver all Due Diligence Documents to Buyer, then Buyer shall have the Right to Terminate under § 25.1 on or before the earlier of  
 431 ten days after **Due Diligence Documents Objection Deadline** (§ 3) or Closing.

432 **10.7.2. Zoning.** Buyer shall have the Right to Terminate under § 25.1, on or before **Due Diligence Documents**  
 433 **Objection Deadline** (§ 3), based on any unsatisfactory zoning, in Buyer's sole subjective discretion.

434 **10.7.3. Source of Potable Water (Residential Land and Residential Improvements Only).** Buyer  **Does**  
 435  **Does Not** acknowledge receipt of a copy of Seller's Property Disclosure or Source of Water Addendum disclosing the source  
 436 of potable water for the Property. Buyer  **Does**  **Does Not** acknowledge receipt of a copy of the current well permit.  
 437  There is **No Well**.

438 **Note to Buyer: SOME WATER PROVIDERS RELY, TO VARYING DEGREES, ON NONRENEWABLE GROUND**  
 439 **WATER. YOU MAY WISH TO CONTACT YOUR PROVIDER (OR INVESTIGATE THE DESCRIBED SOURCE) TO**  
 440 **DETERMINE THE LONG-TERM SUFFICIENCY OF THE PROVIDER'S WATER SUPPLIES.**

441 **10.8. Due Diligence – Environmental, ADA.** Buyer shall have the right to obtain environmental inspections of the  
 442 Property including Phase I and Phase II Environmental Site Assessments, as applicable.  Seller  Buyer shall order or  
 443 provide  **Phase I Environmental Site Assessment**,  **Phase II Environmental Site Assessment** (compliant with ASTM  
 444 E1527-05 standard practices for Environmental Site Assessments) and/or  *N/A*, at the expense of  Seller  
 445  Buyer (Environmental Inspection). In addition, Buyer may also conduct an evaluation whether the Property complies with the  
 446 *Americans with Disabilities Act* (ADA Evaluation). All such inspections and evaluations shall be conducted at such times as are  
 447 mutually agreeable to minimize the interruption of Seller's and any Seller's tenants' business uses of the Property, if any.

448 If Buyer's Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the  
 449 **Environmental Inspection Objection Deadline** (§ 3) shall be extended by *N/A* days (Extended Environmental Inspection  
 450 Objection Deadline) and if such Extended Environmental Inspection Objection Deadline extends beyond the **Closing Date** (§ 3),  
 451 the **Closing Date** (§ 3) shall be extended a like period of time.

452 Buyer shall have the Right to Terminate under § 25.1, on or before **Environmental Inspection Objection Deadline** (§ 3), or  
 453 if applicable the Extended Environmental Inspection Objection Deadline, based on any unsatisfactory results of Environmental  
 454 Inspection, in Buyer's sole subjective discretion.

455 Buyer shall have the Right to Terminate under § 25.1, on or before **ADA Evaluation Objection Deadline** (§ 3), based on  
 456 any unsatisfactory ADA Evaluation, in Buyer's sole subjective discretion.

457 **10.9. Existing Leases; Modification of Existing Leases; New Leases.** Seller states that none of the Leases to be assigned  
 458 to the Buyer at the time of Closing contain any rent concessions, rent reductions or rent abatements except as disclosed in the  
 459 Lease or other writing received by Buyer. Seller shall not amend, alter, modify, extend or cancel any of the Leases nor shall Seller  
 460 enter into any new leases affecting the Property without the prior written consent of Buyer, which consent shall not be  
 461 unreasonably withheld or delayed.

462 **11. TENANT ESTOPPEL STATEMENTS.**

463 **11.1. Tenant Estoppel Statements Conditions.** Buyer shall have the right to review and object to any Estoppel  
 464 Statements. Seller shall obtain and deliver to Buyer on or before **Tenant Estoppel Statements Deadline** (§ 3), statements in a  
 465 form and substance reasonably acceptable to Buyer, from each occupant or tenant at the Property (Estoppel Statement) attached to  
 466 a copy of such occupant's or tenant's lease and any amendments (Lease) stating:

- 467 **11.1.1.** The commencement date of the Lease and scheduled termination date of the Lease;
- 468 **11.1.2.** That said Lease is in full force and effect and that there have been no subsequent modifications or  
 469 amendments;
- 470 **11.1.3.** The amount of any advance rentals paid, rent concessions given, and deposits paid to Seller;
- 471 **11.1.4.** The amount of monthly (or other applicable period) rental paid to Seller;
- 472 **11.1.5.** That there is no default under the terms of said Lease by landlord or occupant; and
- 473 **11.1.6.** That the Lease to which the Estoppel is attached is a true, correct and complete copy of the Lease demising  
 474 the premises it describes.

475 **11.2. Tenant Estoppel Statements Objection.** Buyer shall have the Right to Terminate under § 25.1, on or before  
 476 **Tenant Estoppel Statements Objection Deadline** (§ 3), based on any unsatisfactory Estoppel Statement, in Buyer's sole  
 477 subjective discretion or if Seller fails to deliver the Estoppel Statements on or before **Tenant Estoppel Statements Deadline** (§ 3).  
 478 Buyer shall also have the unilateral right to waive any unsatisfactory Estoppel Statement.

479

**CLOSING PROVISIONS**

480 **12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.**

481 **12.1. Closing Documents and Closing Information.** Seller and Buyer shall cooperate with the Closing Company to  
 482 enable the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If  
 483 Buyer is obtaining a new loan to purchase the Property, Buyer acknowledges Buyer's lender shall be required to provide the  
 484 Closing Company in a timely manner all required loan documents and financial information concerning Buyer's new loan. Buyer  
 485 and Seller will furnish any additional information and documents required by Closing Company that will be necessary to complete  
 486 this transaction. Buyer and Seller shall sign and complete all customary or reasonably required documents at or before Closing.

487 **12.2. Closing Instructions.** Buyer and Seller agree to execute the Colorado Real Estate Commission's Closing Instructions.  
 488 Such Closing Instructions  Are  Are Not executed with this Contract. Upon mutual execution,  Seller  Buyer shall  
 489 deliver such Closing Instructions to the Closing Company.

490 **12.3. Closing.** Delivery of deed from Seller to Buyer shall be at closing (Closing). Closing shall be on the date specified  
 491 as the **Closing Date** (§ 3) or by mutual agreement at an earlier date. The hour and place of Closing shall be as designated by  
 492 *Title company*.

493 **12.4. Disclosure of Settlement Costs.** Buyer and Seller acknowledge that costs, quality, and extent of service vary  
 494 between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

495 **13. TRANSFER OF TITLE.** Subject to tender of payment at Closing as required herein and compliance by Buyer with the  
 496 other terms and provisions hereof, Seller shall execute and deliver a good and sufficient *Special Warranty Deed* deed  
 497 to Buyer, at Closing, conveying the Property free and clear of all taxes except the general taxes for the year of Closing. Except as  
 498 provided herein, title shall be conveyed free and clear of all liens, including any governmental liens for special improvements  
 499 installed as of the date of Buyer's signature hereon, whether assessed or not. Title shall be conveyed subject to:

500 **13.1.** Those specific Exceptions described by reference to recorded documents as reflected in the Title Documents  
 501 accepted by Buyer in accordance with **Record Title Matters** (§ 8.1),

502 **13.2.** Distribution utility easements (including cable TV),

503 **13.3.** Those specifically described rights of third parties not shown by the public records of which Buyer has actual  
 504 knowledge and which were accepted by Buyer in accordance with **Off-Record Title Matters** (§ 8.2) and **Current Survey Review**  
 505 (§ 9),

506 **13.4.** Inclusion of the Property within any special taxing district, and

507 **13.5.** Other *N/A*.

508 **14. PAYMENT OF ENCUMBRANCES.** Any encumbrance required to be paid shall be paid at or before Closing from the  
 509 proceeds of this transaction or from any other source.

510 **15. CLOSING COSTS, CLOSING FEE, ASSOCIATION FEES AND TAXES.**

511 **15.1. Closing Costs.** Buyer and Seller shall pay, in Good Funds, their respective closing costs and all other items required  
 512 to be paid at Closing, except as otherwise provided herein.

513 **15.2. Closing Services Fee.** The fee for real estate closing services shall be paid at Closing by  Buyer  Seller  
 514  One-Half by Buyer and One-Half by Seller  Other *N/A*.

515 **15.3. Status Letter and Transfer Fees.** Any fees incident to the issuance of Association's statement of assessments  
 516 (Status Letter) shall be paid by  Buyer  Seller  One-Half by Buyer and One-Half by Seller  None. Any transfer  
 517 fees assessed by the Association including, but not limited to, any record change fee, regardless of name or title of such fee  
 518 (Association's Transfer Fee) shall be paid by  Buyer  Seller  One-Half by Buyer and One-Half by Seller.  None.

519 **15.4. Local Transfer Tax.**  The Local Transfer Tax of *N/A* % of the Purchase Price shall be paid at Closing by  
 520  Buyer  Seller  One-Half by Buyer and One-Half by Seller  None.

521 **15.5. Private Transfer Fee.** Private transfer fees and other fees due to a transfer of the Property, payable at Closing, such  
 522 as community association fees, developer fees and foundation fees, shall be paid at Closing by  Buyer  Seller  One-Half  
 523 by Buyer and One-Half by Seller  None.

524 **15.6. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction shall be paid when due by  
 525  Buyer  Seller  One-Half by Buyer and One-Half by Seller  None.

526 **16. PRORATIONS.** The following shall be prorated to **Closing Date** (§ 3), except as otherwise provided:

527 **16.1. Taxes.** Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the  
 528 year of Closing, based on  Taxes for the Calendar Year Immediately Preceding Closing  Most Recent Mill Levy and  
 529 Most Recent Assessed Valuation, or  Other *N/A*.

530 **16.2. Rents.** Rents based on  Rents Actually Received  Accrued. At Closing, Seller shall transfer or credit to  
 531 Buyer the security deposits for all Leases assigned, or any remainder after lawful deductions, and notify all tenants in writing of  
 532 such transfer and of the transferee's name and address. Seller shall assign to Buyer all Leases in effect at Closing and Buyer shall  
 533 assume Seller's obligations under such Leases.

534 **16.3. Association Assessments.** Current regular Association assessments and dues (Association Assessments) paid in  
 535 advance shall be credited to Seller at Closing. Cash reserves held out of the regular Association Assessments for deferred  
 536 maintenance by the Association shall not be credited to Seller except as may be otherwise provided by the Governing Documents.  
 537 Buyer acknowledges that Buyer may be obligated to pay the Association, at Closing, an amount for reserves or working capital.  
 538 Any special assessment assessed prior to **Closing Date** (§ 3) by the Association shall be the obligation of  Buyer  Seller.  
 539 Except however, any special assessment by the Association for improvements that have been installed as of the date of Buyer's  
 540 signature hereon, whether assessed prior to or after Closing, shall be the obligation of Seller. Seller represents that the Association  
 541 Assessments are currently payable at \$ *there are no special assesments we know of* per *N/A* and that there are  
 no unpaid regular or special  
 542 assessments against the Property except the current regular assessments and *there are no known special*  
*assessments and no owners association, except any that have or will be disclosed to*  
*buyer.* . Such  
 543 assessments are subject to change as provided in the Governing Documents. Seller agrees to promptly request the Association to  
 544 deliver to Buyer before **Closing Date** (§ 3) a current Status Letter.

545 **16.4. Other Prorations.** Water and sewer charges, interest on continuing loan, and *N/A*.

546 **16.5. Final Settlement.** Unless otherwise agreed in writing, these prorations shall be final.

547 **17. POSSESSION.** Possession of the Property shall be delivered to Buyer on **Possession Date** (§ 3) at **Possession Time** (§ 3),  
 548 subject to the following leases or tenancies: *N/A*  
 549  
 550

551 If Seller, after Closing, fails to deliver possession as specified, Seller shall be subject to eviction and shall be additionally  
 552 liable to Buyer for payment of \$ *N/A* per day (or any part of a day notwithstanding § 18.1) from **Possession Date**  
 553 (§ 3) and **Possession Time** (§ 3) until possession is delivered.

#### GENERAL PROVISIONS

555 **18. DAY; COMPUTATION OF PERIOD OF DAYS, DEADLINE.**

556 **18.1. Day.** As used in this Contract, the term "day" shall mean the entire day ending at 11:59 p.m., United States  
 557 Mountain Time (Standard or Daylight Savings as applicable).

558 **18.2. Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not specified,  
 559 the first day is excluded and the last day is included, e.g., three days after MEC. If any deadline falls on a Saturday, Sunday or  
 560 federal or Colorado state holiday (Holiday), such deadline  **Shall**  **Shall Not** be extended to the next day that is not a  
 561 Saturday, Sunday or Holiday. Should neither box be checked, the deadline shall not be extended.

562 **19. CAUSES OF LOSS, INSURANCE; CONDITION OF, DAMAGE TO PROPERTY AND INCLUSIONS AND**  
 563 **WALK-THROUGH.** Except as otherwise provided in this Contract, the Property, Inclusions or both shall be delivered in the  
 564 condition existing as of the date of this Contract, ordinary wear and tear excepted.

565 **19.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of  
 566 loss prior to Closing in an amount of not more than ten percent of the total Purchase Price (Property Damage), Seller shall be  
 567 obligated to repair the same before **Closing Date** (§ 3). In the event such damage is not repaired within said time or if the damage  
 568 exceeds such sum, this Contract may be terminated at the option of Buyer. Buyer shall have the Right to Terminate under § 25.1,  
 569 on or before **Closing Date** (§ 3), based on any Property Damage not repaired before **Closing Date** (§ 3). Should Buyer elect to  
 570 carry out this Contract despite such Property Damage, Buyer shall be entitled to a credit at Closing for all insurance proceeds that  
 571 were received by Seller (but not the Association, if any) resulting from such damage to the Property and Inclusions, plus the  
 572 amount of any deductible provided for in such insurance policy. Such credit shall not exceed the Purchase Price. In the event Seller  
 573 has not received such insurance proceeds prior to Closing, the parties may agree to extend the **Closing Date** (§ 3) or, at the option  
 574 of Buyer, Seller shall assign such proceeds at Closing, plus credit Buyer the amount of any deductible provided for in such  
 575 insurance policy, but not to exceed the total Purchase Price.

576 **19.2. Damage, Inclusions and Services.** Should any Inclusion or service (including utilities and communication  
 577 services), systems and components of the Property, e.g. heating or plumbing, fail or be damaged between the date of this Contract  
 578 and Closing or possession, whichever shall be earlier, then Seller shall be liable for the repair or replacement of such Inclusion,  
 579 service, system, component or fixture of the Property with a unit of similar size, age and quality, or an equivalent credit, but only  
 580 to the extent that the maintenance or replacement of such Inclusion, service, system, component or fixture is not the responsibility  
 581 of the Association, if any, less any insurance proceeds received by Buyer covering such repair or replacement. Seller and Buyer  
 582 are aware of the existence of pre-owned home warranty programs that may be purchased and may cover the repair or replacement  
 583 of such Inclusions.

584 **19.3. Condemnation.** In the event Seller receives actual notice prior to Closing that a pending condemnation action may

585 result in a taking of all or part of the Property or Inclusions, Seller shall promptly notify Buyer, in writing, of such condemnation  
 586 action. Buyer shall have the Right to Terminate under § 25.1, on or before **Closing Date** (§ 3), based on such condemnation action,  
 587 in Buyer's sole subjective discretion. Should Buyer elect to consummate this Contract despite such diminution of value to the  
 588 Property and Inclusions, Buyer shall be entitled to a credit at Closing for all condemnation proceeds awarded to Seller for the  
 589 diminution in the value of the Property or Inclusions but such credit shall not include relocation benefits or expenses, or exceed the  
 590 Purchase Price.

591 **19.4. Walk-Through and Verification of Condition.** Buyer, upon reasonable notice, shall have the right to walk through  
 592 the Property prior to Closing to verify that the physical condition of the Property and Inclusions complies with this Contract.

593 **19.5 Risk of Loss—Growing Crops.** The risk of loss for damage to growing crops by fire or other casualty shall be  
 594 borne by the party entitled to the growing crops as provided in § 2.5.5 and such party shall be entitled to such insurance proceeds  
 595 or benefits for the growing crops.

596 **20. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document, Buyer and Seller acknowledge  
 597 that the respective broker has advised that this document has important legal consequences and has recommended the examination  
 598 of title and consultation with legal and tax or other counsel before signing this Contract.

599 **21. TIME OF ESSENCE, DEFAULT AND REMEDIES.** Time is of the essence hereof. If any note or check received as  
 600 Earnest Money hereunder or any other payment due hereunder is not paid, honored or tendered when due, or if any obligation  
 601 hereunder is not performed or waived as herein provided, there shall be the following remedies:

602 **21.1. If Buyer is in Default:**

603  **21.1.1. Specific Performance.** Seller may elect to treat this Contract as canceled, in which case all Earnest Money  
 604 (whether or not paid by Buyer) shall be paid to Seller and retained by Seller; and Seller may recover such damages as may be  
 605 proper; or Seller may elect to treat this Contract as being in full force and effect and Seller shall have the right to specific  
 606 performance or damages, or both.

607 **21.1.2. Liquidated Damages, Applicable.** This § 21.1.2 shall apply unless the box in § 21.1.1. is checked. All  
 608 Earnest Money (whether or not paid by Buyer) shall be paid to Seller, and retained by Seller. Both parties shall thereafter be  
 609 released from all obligations hereunder. It is agreed that the Earnest Money specified in § 4.1 is LIQUIDATED DAMAGES, and  
 610 not a penalty, which amount the parties agree is fair and reasonable and (except as provided in §§ 10.4, 22, 23 and 24), said  
 611 payment of Earnest Money shall be SELLER'S SOLE AND ONLY REMEDY for Buyer's failure to perform the obligations of  
 612 this Contract. Seller expressly waives the remedies of specific performance and additional damages.

613 **21.2. If Seller is in Default:** Buyer may elect to treat this Contract as canceled, in which case all Earnest Money received  
 614 hereunder shall be returned and Buyer may recover such damages as may be proper, or Buyer may elect to treat this Contract as  
 615 being in full force and effect and Buyer shall have the right to specific performance or damages, or both.

616 **22. LEGAL FEES, COST AND EXPENSES.** Anything to the contrary herein notwithstanding, in the event of any arbitration  
 617 or litigation relating to this Contract, prior to or after **Closing Date** (§ 3), the arbitrator or court shall award to the prevailing party  
 618 all reasonable costs and expenses, including attorney fees, legal fees and expenses.

619 **23. MEDIATION.** If a dispute arises relating to this Contract, prior to or after Closing, and is not resolved, the parties shall first  
 620 proceed in good faith to submit the matter to mediation. Mediation is a process in which the parties meet with an impartial person  
 621 who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The parties to the  
 622 dispute must agree, in writing, before any settlement is binding. The parties will jointly appoint an acceptable mediator and will  
 623 share equally in the cost of such mediation. The mediation, unless otherwise agreed, shall terminate in the event the entire dispute  
 624 is not resolved within thirty days of the date written notice requesting mediation is delivered by one party to the other at the party's  
 625 last known address. This section shall not alter any date in this Contract, unless otherwise agreed.

626 **24. EARNEST MONEY DISPUTE.** Except as otherwise provided herein, Earnest Money Holder shall release the Earnest  
 627 Money as directed by written mutual instructions, signed by both Buyer and Seller. In the event of any controversy regarding the  
 628 Earnest Money (notwithstanding any termination of this Contract), Earnest Money Holder shall not be required to take any action.  
 629 Earnest Money Holder, at its option and sole subjective discretion, may (1) await any proceeding, (2) interplead all parties and  
 630 deposit Earnest Money into a court of competent jurisdiction and shall recover court costs and reasonable attorney and legal fees,  
 631 or (3) provide notice to Buyer and Seller that unless Earnest Money Holder receives a copy of the Summons and Complaint or  
 632 Claim (between Buyer and Seller) containing the case number of the lawsuit (Lawsuit) within one hundred twenty days of Earnest  
 633 Money Holder's notice to the parties, Earnest Money Holder shall be authorized to return the Earnest Money to Buyer. In the event  
 634 Earnest Money Holder does receive a copy of the Lawsuit, and has not interpleaded the monies at the time of any Order, Earnest  
 635 Money Holder shall disburse the Earnest Money pursuant to the Order of the Court. The parties reaffirm the obligation of  
 636 **Mediation** (§ 23). The provisions of this § 24 apply only if the Earnest Money Holder is one of the Brokerage Firms named in  
 637 § 33 or § 34.

638 **25. TERMINATION.**

639 **25.1. Right to Terminate.** If a party has a right to terminate, as provided in this Contract (Right to Terminate), the  
 640 termination shall be effective upon the other party's receipt of a written notice to terminate (Notice to Terminate), provided such  
 641 written notice was received on or before the applicable deadline specified in this Contract. If the Notice to Terminate is not  
 642 received on or before the specified deadline, the party with the Right to Terminate shall have accepted the specified matter,  
 643 document or condition as satisfactory and waived the Right to Terminate under such provision.

644 **25.2. Effect of Termination.** In the event this Contract is terminated, all Earnest Money received hereunder shall be  
 645 returned and the parties shall be relieved of all obligations hereunder, subject to §§ 10.4, 22, 23 and 24.

646 **26. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL.** This Contract, its exhibits and specified addenda, constitute  
 647 the entire agreement between the parties relating to the subject hereof, and any prior agreements pertaining thereto, whether oral or  
 648 written, have been merged and integrated into this Contract. No subsequent modification of any of the terms of this Contract shall  
 649 be valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any obligation in this Contract  
 650 that, by its terms, is intended to be performed after termination or Closing shall survive the same.

651 **27. NOTICE, DELIVERY, AND CHOICE OF LAW.**

652 **27.1. Physical Delivery.** All notices must be in writing, except as provided in § 27.2. Any document, including a signed  
 653 document or notice, from or on behalf of Seller, and delivered to Buyer shall be effective when physically received by Buyer, any  
 654 signatory on behalf of Buyer, any named individual of Buyer, any representative of Buyer, or Brokerage Firm of Broker working  
 655 with Buyer (except for delivery, after Closing, of the notice requesting mediation described in § 23) and except as provided in  
 656 § 27.2. Any document, including a signed document or notice, from or on behalf of Buyer, and delivered to Seller shall be  
 657 effective when physically received by Seller, any signatory on behalf of Seller, any named individual of Seller, any representative of  
 658 Seller, or Brokerage Firm of Broker working with Seller (except for delivery, after Closing, of the notice requesting mediation  
 659 described in § 23) and except as provided in § 27.2.

660 **27.2. Electronic Delivery.** As an alternative to physical delivery, any document, including any signed document or  
 661 written notice, may be delivered in electronic form only by the following indicated methods:  **Facsimile**  **Email**  
 662  **Internet**  **No Electronic Delivery.** If the box "No Electronic Delivery" is checked, this § 27.2 shall not be applicable and  
 663 § 27.1 shall govern notice and delivery. Documents with original signatures shall be provided upon request of any party.

664 **27.3. Choice of Law.** This Contract and all disputes arising hereunder shall be governed by and construed in accordance  
 665 with the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for property  
 666 located in Colorado.

667 **28. NOTICE OF ACCEPTANCE, COUNTERPARTS.** This proposal shall expire unless accepted in writing, by Buyer and  
 668 Seller, as evidenced by their signatures below, and the offering party receives notice of such acceptance pursuant to § 27 on or  
 669 before **Acceptance Deadline Date** (§ 3) and **Acceptance Deadline Time** (§ 3). If accepted, this document shall become a contract  
 670 between Seller and Buyer. A copy of this document may be executed by each party, separately, and when each party has executed  
 671 a copy thereof, such copies taken together shall be deemed to be a full and complete contract between the parties.

672 **29. GOOD FAITH.** Buyer and Seller acknowledge that each party has an obligation to act in good faith, including but not  
 673 limited to, exercising the rights and obligations set forth in the provisions of **Financing Conditions and Obligations** (§ 5),  
 674 **Record Title and Off-Record Title Matters** (§ 8), **Current Survey Review** (§ 9) and **Property Disclosure, Inspection,**  
 675 **Indemnity, Insurability, Due Diligence and Source of Water** (§ 10).

**ADDITIONAL PROVISIONS AND ATTACHMENTS**

677 **30. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate  
 678 Commission.)

679 *BACK-UP CONTRACT POSITION. It is understood that this offer is a back up contract  
 to an existing contract which is in place and may close prior to the acceptance  
 date of this offer. This contract, if accepted, will move into first position  
 if the existing contract fails.*

*Buyer will accept the property subject to the outcome of a meeting with the  
 city of Loveland at CRT meeting that would indicate favorable position on  
 allowing a re-subdivision to allowing 9 homes or more to be built on the 5.18  
 acres .*

*Brokerage and Disclosure:*

The Buyer is represented by ( Rick Archibald, acting as a Buyers Broker ) Sellers Understand that Rick Archibald is an active licensed Colorado Real Estate Broker licensed under Resident Realty of Windsor, Colorado and is acting as a Buyers agent for 208 Old County Road, LLC. It is also understood he is managing principal of 208 Old County Road, LLC and acknowledges that he may make a profit from this transaction.

1031 Tax Deferred Exchange:

Each Party agrees to cooperate with the other regarding a 1031 tax deferred exchange as long as it is at no additional cost to the other party and as so long as it does not delay the closing.

Buyers will be able to demonstrate that they have access to the funds needed to close once funds have been cleared through various investment accounts and approved by the new partners who will form the new LLC Ownership Group.

ATTACHMENTS. The following attachments are a part of this Contract: A copy of all paperwork information in any way relating to or concerning this property, including any maps, plat, surveys, environmental phase one studies, traffic studies or drawings of the property that in any way effect the building or the property. To include any special Zoning regulations by the City or the County or the State of Colorado including any and all other documents they have in their possession regarding this property . (if Any)

681

682 31. ATTACHMENTS. The following are a part of this Contract:

683 N/A

684

685

686 Note: The following disclosure forms are attached but are not a part of this Contract:

687 N/A

688

689

690

SIGNATURES

691

Buyer's Name: 208 Old County Road LLC and or assigns

Buyer's Signature Rick Archibald as Agent for 208 Old County Road, LLC	Date
Address: 6550 W. Hwy 34 Loveland, CO 80537	
Phone No.: 1-970-667-4511	
Fax No.: N/A	
Electronic Address: archieandsuzanne@msn.com	

692 [NOTE: If this offer is being countered or rejected, do not sign this document. Refer to § 32]

Seller's Name: *Current title holder of record*

Seller's Name: \_\_\_\_\_

Seller's Signature \_\_\_\_\_ Date \_\_\_\_\_

Address: \_\_\_\_\_

Phone No.: \_\_\_\_\_

Fax No.: \_\_\_\_\_

Electronic Address: \_\_\_\_\_

Seller's Name: \_\_\_\_\_

Seller's Signature \_\_\_\_\_ Date \_\_\_\_\_

Address: \_\_\_\_\_

Phone No.: \_\_\_\_\_

Fax No.: \_\_\_\_\_

Electronic Address: \_\_\_\_\_

693

694 **32. COUNTER; REJECTION.** This offer is  Countered  Rejected.  
695 Initials only of party (Buyer or Seller) who countered or rejected offer \_\_\_\_\_

696

**END OF CONTRACT TO BUY AND SELL REAL ESTATE**

**33. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**

(To be completed by Broker working with Buyer)

Broker  Does  Does Not acknowledge receipt of Earnest Money deposit and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 23. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder shall release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money shall be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared. Broker agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

Broker is working with Buyer as a  Buyer's Agent  Seller's Agent  Transaction-Broker in this transaction.  
 This is a Change of Status.

Brokerage Firm's compensation or commission is to be paid by  Listing Brokerage Firm  Buyer  
 Other N/A.

Brokerage Firm's Name: *Rick Archibald licensed broker with Resident Realty*

Broker's Name: *Rick Archibald of Loveland, CO*

\_\_\_\_\_  
Broker's Signature: \_\_\_\_\_ Date \_\_\_\_\_

Address: 6550 W Hwy 34  
Loveland, CO 80538  
Phone No.: (970) 225-4043  
Fax No.: N/A  
Electronic Address: archieandsuzanne@msn.com

**34. BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.**

(To be completed by Broker working with Seller)

Broker  Does  Does Not acknowledge receipt of Earnest Money deposit and, while not a party to the Contract, agrees to cooperate upon request with any mediation concluded under § 23. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 24, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder shall release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money shall be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared. Broker agrees that if Earnest Money Holder is other than the Brokerage Firm identified in § 33 or § 34, Closing Instructions signed by Buyer, Seller, and Earnest Money Holder must be obtained on or before delivery of Earnest Money to Earnest Money Holder.

Broker is working with Seller as a  Seller's Agent  Buyer's Agent  Transaction-Broker in this transaction.  
 This is a Change of Status.

Brokerage Firm's compensation or commission is to be paid by  Seller  Buyer  Other To be paid by Buyer outside of Closing.

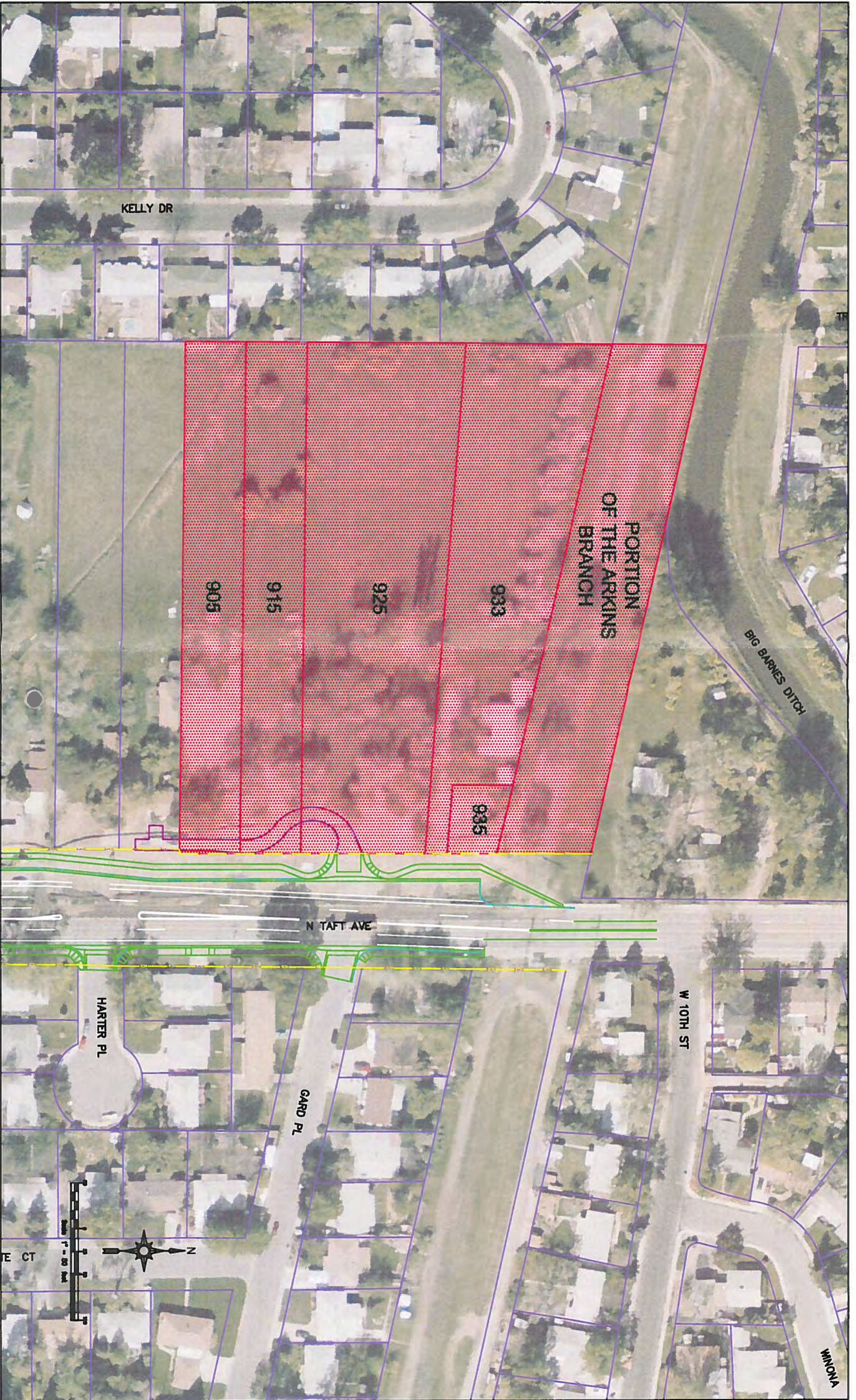
Brokerage Firm's Name: Loveland Commercial  
Broker's Name: Nathan Klein


\_\_\_\_\_  
Broker's Signature: Date

Address: N/A  
Loveland , Colorado 80537  
Phone No.: 1- 970.667.7000 or 970.222.2473  
Fax No.: N/A  
Electronic Address: nklein@lovelandcommercial.com

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<b>Computer File Information</b>		<b>Sheet Revisions</b>			<b>PUBLIC WORKS ENGINEERING</b> 410 East Fifth Street Loveland, Colorado 80537 Phone: (970) 962-2627 FAX: (970) 962-2908 www.lovelandcolorado.gov/publicworks/finance/WilliamDoughlin	<b>As Constructed</b>		<b>Taft Avenue &amp; W 8th Street</b>		<b>Project No./Code</b>	
Creation Date:	04/18/08	Initials:	SRA			No Revisions	Review:	Sheet Subject:	905-935 N. Taft Ave PROPERTY EXHIBIT	Sheet Number:	EN0104
Last Modification Date:		Initials:				Scale:	1" = 50'	Units:	ENGLISH		
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Drawing File Name:	COL-Owned										
Acad Ver:	2008										





**CITY OF LOVELAND**  
**PUBLIC WORKS DEPARTMENT**  
 Administration Offices • 410 East Fifth Street • Loveland, Colorado 80537  
 (970) 962-2555 • FAX (970) 962-2908 • TDD (970) 962-2620

**AGENDA ITEM:** 11  
**MEETING DATE:** 7/2/2013  
**TO:** City Council  
**FROM:** Ken Cooper, Public Works - Facilities Management  
**PRESENTER:** Keith Reester

**TITLE:**

An Ordinance on Second Reading Authorizing the Sale of the “Bishop House,” and the Sale of Real Property Owned by the City of Loveland Pursuant to City of Loveland Municipal Charter Section 4-7

**RECOMMENDED CITY COUNCIL ACTION:**

Adopt the ordinance on second reading.

**OPTIONS:**

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development and consideration
5. Adopt a motion continuing the item to a future Council meeting

**DESCRIPTION:**

This is an administrative action approving the sale of the “Bishop House,” located at 871 East 1<sup>st</sup> Street, and approximately 0.4 acres of City-owned real property located at 1317, 1321, & 1375 West 8<sup>th</sup> Street (these parcels were acquired for the Taft Avenue widening project).

**BUDGET IMPACT:**

- Positive  
 Negative  
 Neutral or negligible

**SUMMARY:**

In 1999, the City purchased approximately three acres of real property southeast of the Chilson Center to help provide growth space for future Civic Center needs. This three-acre parcel, which has a mailing address of 871 East 1<sup>st</sup> Street, is commonly referred to as the “Bishop Property.” In 2009, City Council directed staff to move forward with expansion projects at both the Chilson Center and the Library, and the Bishop Property was targeted for redevelopment to

meet additional access and parking needs for Civic Center visitors and employees. However, it was always the City's desire to save the old farm house located on the Bishop Property (Bishop House).

In 2009, City staff sent out a Request for Proposals soliciting someone to purchase and move the Bishop House. Although there was interest, nobody bid on the Bishop House. Eventually, local business owner Steve Schroeder offered to buy the Bishop House for \$100 and pay for all costs to move it. Mr. Schroeder first planned to move it to 1179 East 7<sup>th</sup> Street, but the site had too many constraints. Mr. Schroeder then set his sights on 1725 Garfield Avenue, land he owned near Lake Loveland, but opposition from neighbors was problematic.

Mr. Schroeder then hoped to buy the City-owned properties at the northeast corner of 8<sup>th</sup> Street and Taft Avenue known as 1317, 1321, and 1375 W. 8<sup>th</sup> Street ("8<sup>th</sup> Street Properties") and buy the Bishop House and move the House to that location. The 8<sup>th</sup> Street Properties total approximately 0.4 acre and were purchased for the Taft Avenue widening project, which was completed in late 2005. Although the 8<sup>th</sup> Street Properties have been for sale by the City since early 2008, no other offers were made, and there has been almost no interest. Mr. Schroeder had planned to offer the City \$25,000 for the purchase of the Bishop House and the properties at North Taft and 8<sup>th</sup> Street, but was unable to formalize the offer because of the financial realities of the project. He stopped pursuing the project late in 2010.

In early 2011, another development group led by Bryant Bajema became involved. Mr. Bajema's offer to buy the Bishop House and the 8<sup>th</sup> Street Properties for a total purchase price of \$17,000 was approved by Council in December, 2011. Unfortunately, multiple delays in the project eventually resulted in expiration of the contract in early 2013.

A new buying group led by John Sokoll with Stone Forest Real Estate Services has formalized a new offer with the very same details approved by Council in 2011. It includes all the extensive due diligence on the project completed by Mr. Bajema, including an asbestos survey on the Bishop House. If this offer is again accepted by Council, Mr. Sokoll will move the Bishop House to the new location and use or sell it for use as a private residence. Mr. Sokoll will pay all associated moving and site development costs, including applicable City fees. The 8<sup>th</sup> Street Properties come with water credits that are worth about \$24,500 due to the homes previously located there.

In a completely different real estate market in early 2007, the 8<sup>th</sup> Street Properties were appraised at \$145,000. The widening of Taft Avenue left the 8<sup>th</sup> Street Properties with only 0.4 acre, which is restrictive to development. In addition, access to the 8<sup>th</sup> Street Properties is limited to 8<sup>th</sup> Street. However, this site does provide visual access to Taft Avenue, and City staff believes it would be a fine location for the Bishop House. The Bishop House would remain in Loveland in a visible location where the community could enjoy it for many years to come.

If approved by City Council, the monies collected from the sale will be used to reimburse Public Works Capital Expansion Fees originally used to purchase the 8<sup>th</sup> Street Properties for the Taft Avenue widening project.

This ordinance was approved on first reading by City Council with a vote of 5-2 at the June 18, 2013 Regular Meeting.

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**REVIEWED BY CITY MANAGER:**

A handwritten signature in black ink, reading "William D. Cahill", is enclosed in a thin black rectangular border.

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**LIST OF ATTACHMENTS:**

- Ordinance
- Contract
- Legal Description of Properties
- Maps of Site Locations (2)
- Offer Letter from Potential Buyer/Developer

**FIRST READING** June 18, 2013

**SECOND READING** July 2, 2013

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AUTHORIZING THE SALE OF THE BISHOP HOUSE AND THE SALE OF REAL PROPERTY OWNED BY THE CITY OF LOVELAND PURSUANT SECTION 4-7 OF THE CITY OF LOVELAND MUNICIPAL CHARTER**

**WHEREAS**, the City of Loveland is the owner of certain personal property known as the Bishop House, currently located at 871 E. First Street, Loveland, Colorado 80537 (the “Bishop House”); and

**WHEREAS**, the City is the owner of certain real property legally described Lots 11, 12, and 13 of Block 2, Bray Addition, City of Loveland, County of Larimer, State of Colorado, County Parcel No. 95142-36-911, also known by the mailing addresses of 1317, 1321, and 1375 W. 8<sup>th</sup> Street, Loveland, CO 80537 respectively (the “Lots”); and

**WHEREAS**, the City acquired the Lots as part of the Taft Avenue Widening Project, which was completed in late 2005; and

**WHEREAS**, the Lots are not used for parks purposes and are not needed for any governmental purpose, and have been on the real estate market since 2008; and

**WHEREAS**, the City has been seeking a buyer for the Bishop House in order to relocate the Bishop House elsewhere in Loveland to preserve this local landmark and make way for Civic Center development; and

**WHEREAS**, on November 15, 2011 by Ordinance No. 5653, the City Council authorized the sale of the Bishop House and the Lots to Microproperties Indiana, LLC (“Microproperties”) for Eighteen Thousand Dollars (\$18,000); and

**WHEREAS**, Microproperties was unable to complete the transaction, the contract was terminated, and the Bishop House and Lots were placed back on the market; and

**WHEREAS**, Regional Town Centre LLC (“RTC”) has offered to purchase the Bishop House and the Lots from the City for Seventeen Thousand Dollars (\$17,000); and

**WHEREAS**, RTC intends to relocate the Bishop House to the Lots, thereby preserving this local landmark and making use of real property that the City desires to put back into private ownership; and

**WHEREAS**, the City desires to sell the Bishop House and the Lots to RTC for Seventeen Thousand Dollars (\$17,000) on the terms and conditions set forth in the Agreement

for Purchase and Relocation of Bishop House, attached hereto; and

**WHEREAS**, pursuant to Section 4-7 of the City of Loveland Municipal Charter, the City Council must act by ordinance to approve the transfer of fee ownership in real property owned by the City.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:**

**Section 1.** That the City Council hereby finds and determines that the Lots are not needed for any governmental purpose, and that the sale of the Lots is in the best interest of the City of Loveland.

**Section 2.** That the City Manager is authorized to enter into the “Agreement for Purchase and Relocation of Bishop House,” attached hereto as Exhibit A and incorporated herein by reference (“Agreement”), and execute all documents, the form of which shall be approved by the City Attorney, necessary to consummate the sale of the Bishop House and the Lots for the purchase price of Seventeen Thousand Dollars (\$17,000) and to transfer the City’s interest in the Bishop House and the Lots to RTC.

**Section 3.** That the City Manager is authorized, following consultation with the City Attorney, to approve changes to the form or substance of the Agreement as deemed necessary to effectuate the purposes of this Ordinance or to protect the interests of the City.

**Section 4.** That as provided in City Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full. This Ordinance shall be in full force and effect ten days after its final publication, as provided in City Charter Section 4-8(b).

ADOPTED this 2<sup>nd</sup> day of July, 2013.

\_\_\_\_\_  
Cecil A. Gutierrez, Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Assistant City Attorney

**AGREEMENT  
For Purchase and Relocation of Bishop House**

This Agreement ("Agreement") is made and entered into this 3 day of June, 2013, by and between the **City of Loveland, Colorado**, a home rule municipality, whose address is 500 E. 3<sup>rd</sup> Street, Loveland, Colorado 80537 ("**Seller**") and **Regional Town Centre LLC**, a Colorado limited liability company, whose address is 1610 Tennessee Street, Loveland, Colorado 80538 ("**Buyer**").

Whereas, the Seller desires to sell, and the Buyer desires to buy, the house currently located at 871 E. 1<sup>st</sup> Street, Loveland, Colorado 80537, and three lots located on W. 8<sup>th</sup> Street in Loveland, Colorado, as more specifically described below, subject to the condition precedent that the Buyer remove the house from its present location and install it on the three lots for future residential use.

Now, therefore, in consideration of the mutual covenants and conditions described more fully herein, the parties agree as follows:

**1. Description of Bishop House.** The personal property that is the subject of this Agreement is that certain house, including all fixtures of a permanent nature now part of the house, and all improvements, including the garage, located at 871 E. 1<sup>st</sup> Street, Loveland, Colorado 80537 ("**Bishop House**"). **THE BISHOP HOUSE DOES NOT INCLUDE THE UNDERLYING REAL ESTATE, WHICH SHALL REMAIN THE PROPERTY OF THE SELLER ("CITY'S PROPERTY"). NOTHING HEREIN SHALL OPERATE AS OR BE CONSTRUED TO BE A CONVEYANCE OF THE CITY'S PROPERTY.**

**2. Description of Lots.** The real property that is the subject of this Agreement is legally described as follows (collectively referred to herein as the "**Lots**"):

**a.** Lot 11, Block 2, Bray Addition, City of Loveland, County of Larimer, State of Colorado, County Parcel No. 95142-36-911, also known by the mailing address of 1317 W. 8<sup>th</sup> Street, Loveland, CO 80537;

**b.** Lot 12, Block 2, Bray Addition, City of Loveland, County of Larimer, State of Colorado, County Parcel No. 95142-36-912, also known by the mailing address of 1321 W. 8<sup>th</sup> Street, Loveland, CO 80537; and

**c.** Lot 13, Block 2, Bray Addition, City of Loveland, County of Larimer, State of Colorado, County Parcel No. 95142-36-913, also known by the mailing address of 1375 W. 8<sup>th</sup> Street, Loveland, CO 80537.

**3. Method of Conveyance.** The Seller agrees to sell, and the Buyer agrees to buy, the Bishop House and the Lots, subject to the terms and conditions of this Agreement. The Bishop House shall be conveyed to the Buyer by bill of sale in the form attached hereto as **Exhibit A** and incorporated herein by reference ("**Bill of Sale**"). The Lots shall be conveyed to

the Buyer by quitclaim deed in the form attached hereto as **Exhibit B** and incorporated herein by reference ("**Quitclaim Deed**").

**4. Purchase Price.** The total purchase price for the Bishop House and the Lots shall be Seventeen Thousand Dollars (\$17,000.00) ("**Purchase Price**"), to be paid as follows:

**a.** Upon the Seller's execution of this Agreement, the Buyer shall deposit One Thousand Dollars (\$1,000) as an earnest money deposit ("**Earnest Money**"), which shall be held in escrow with Unified Title Company, Fort Collins, Colorado 80528 ("**Title Company**").

**b.** The Buyer shall pay to the Seller Sixteen Thousand Dollars (\$16,000) by certified check at the time of Escrow Closing, defined below.

**5. Escrow Closing.**

**a.** The Escrow Closing shall be held on August 16, 2013, at the Title Company's Loveland office, located at 3013 N. Taft Avenue, Suite 3, Loveland, Colorado 80538 ("**Title Company's Office**"), or at such other time as the parties may mutually agree.

**b.** The following shall occur at Escrow Closing, each being a condition precedent to the others and all being considered as occurring simultaneously:

**(i)** The Seller shall execute, have notarized, and deliver to the Title Company the Bill of Sale conveying title to the Bishop House in place, F.O.B. City's Property, in accordance with the provisions of this Agreement;

**(ii)** The Seller shall execute, have notarized, and deliver to the Buyer the Quitclaim Deed conveying title to the Lots, in accordance with the provisions of this Agreement;

**(iii)** The Buyer shall deliver to the Title Company the certified check required by Subparagraph 4.b. above;

**(iv)** The Seller shall deliver to the Title Company a copy of the signed plat merging the Lots into one legal lot;

**(v)** The Seller shall execute and deliver to the Buyer an affidavit stating that the Seller is not a foreign person, foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);

**(vi)** The Seller shall execute Certificates as to Taxpayer Identification Number as required by law;



(vii) The Seller and the Buyer shall each execute and deliver Settlement Statements, showing adjustments in the payment of the costs of the closing;

(viii) The Buyer shall execute a Real Property Transfer Declaration as required by Colorado law;

(ix) Each party shall deliver to the Title Company such other documents, certificates, and the like as may be required herein or as may be necessary or helpful to carry out each party's obligations under this Agreement, with copies of all such documents to the other party; and

(x) The Buyer and the Seller shall execute in counterpart and deliver to the Title Company the "Development and Covenant Agreement," the form of which is attached hereto as **Exhibit C** and incorporated herein by reference.

**6. Escrow Release.**

**a.** Escrow Release, as defined below, shall occur only after all of the following conditions have been satisfied:

(i) The Buyer's Relocation of the Bishop House onto the Lots on or before the Relocation Deadline as required in Paragraph 10;

(ii) The Buyer's completion of the City's Property finish as required in Paragraph 12, which shall occur within thirty (30) days of the Relocation Deadline; and

(iii) The Title Company's receipt of written instructions signed by both the Buyer and the Seller authorizing Escrow Release, which shall be delivered by the Buyer and the Seller within thirty (30) days of the Relocation Deadline.

**b.** Upon satisfaction of all of the conditions set forth in subparagraph a. above, the Title Company shall do the following, in the order listed below (which together constitute "**Escrow Release**"):

(i) Record with the Larimer County Clerk and Recorder's Office the plat merging the Lots;

(ii) Record with the Larimer County Clerk and Recorder's Office the Development Covenant and Agreement;

(iii) Record with the Larimer County Clerk and Recorder's Office the Quitclaim Deed;

(iv) Deliver to the Buyer the Bill of Sale;

(v) Deliver the net proceeds to the Seller; and

(vi) Deliver to the Buyer and the Seller copies of settlement statements and all other documents signed at Escrow Closing. Following Escrow Release, the Title Company shall have no other duties or responsibilities to the parties.

c. If the conditions set forth in subparagraph a. above are not satisfied on or before the deadlines set forth herein, then the Title Company shall deliver the Earnest Money to the Seller, return all documents to the depositing party, and this Agreement shall be terminated.

7. **Insurance.** The Buyer shall obtain insurance against all losses and damages to the Seller resulting from the Buyer's activities on the Lots prior to Escrow Release, the Buyer's relocation of the Bishop House from the City's Property to the Lots, and the Buyer's activities on the City's Property. Said policy shall be for the mutual and joint benefit and protection of the Buyer and the Seller and shall provide that the Seller, although named as an additional insured, shall nevertheless be entitled to recover under said policies for any loss occasioned to it, its officers, employees, and agents by reason of the negligence of the Buyer, its officers, employees, agents, subcontractors, or business invitees. Such policy shall be written as a primary policy not contributing to and not in excess of coverage the Seller may carry. Prior to accessing the Lots and the City's Property for any reason other than for the limited purposes stated in Paragraph 17, the Buyer shall deliver a certificate of insurance to the Seller evidencing the insurance coverage required herein. Except as permitted for the limited purposes stated in Paragraph 17, the Buyer's right to access the Lots and the City's Property granted in this Agreement is expressly contingent on the Buyer's delivery of said certificate of insurance to the Seller.

8. **Access to Lots Prior to Escrow Release; Improvements.** The Seller recognizes the Buyer's need to access and improve the Lots prior to Escrow Release in order to prepare the Relocation Site for installation of the Bishop House. Therefore, following Escrow Closing and subject to the requirements of Paragraph 7, the Seller authorizes the Buyer to access the Lots, and after obtaining all permits required by the Loveland Municipal Code, to install a foundation upon the Lots and to install and make all necessary utility connections to the Relocation Site in order to provide residential utility services to the Bishop House following its relocation. Such access shall be during regular business hours, and at such other times as may be permitted by the Seller.

9. **Possession of Bishop House.** Subject to the requirements of Paragraph 7, the Buyer shall be entitled to take possession of the Bishop House immediately following Escrow Closing. The Buyer may not occupy the Bishop House while it remains on the City's Property and may not authorize any other party to do so.

10. **Relocation of Bishop House.**

a. After Escrow Closing, but before Escrow Release, the Buyer shall remove the Bishop House from the City's Property and relocate it to the Lots. Said relocation

shall be at the Buyer's sole cost and expense. Said relocation must occur on or before one hundred eighty (180) days after Escrow Closing ("**Relocation Deadline**"). If the Buyer fails to relocate the Bishop House as required herein on or before the Relocation Deadline without the Seller's express written consent, which shall not be unreasonably withheld, then the Buyer shall be in default, and the provisions of Paragraph 18 shall apply.

b. The Buyer shall be responsible, at its sole cost and expense, for hiring a licensed contractor to remove and transport the Bishop House from the City's Property to the Lots. The Seller shall have no responsibility for any action, inaction, success, or lack of success of the contractor. The Buyer and the contractor shall be solely responsible for selection of the means and methods regarding the work to be performed under the contract between them; provided, however, that the Buyer shall require the contractor to have in place insurance, including general liability and automobile insurance, adequate to cover the work. The Buyer shall require the contractor to list the Seller as an additional insured under said policies. The Buyer shall deliver to the Seller a certificate of insurance evidencing said coverage prior to relocating the Bishop House.

c. The Buyer shall be responsible for obtaining any and all permits and approvals necessary to move the Bishop House from the City's Property to the Lots, including, without limitation, any and all permits and approvals required by the City and of utility providers whose overhead lines may need to be moved.

11. **Transportation and Risk of Loss.** The Buyer shall be solely responsible for all costs of transporting the Bishop House from the City's Property to the Lots. The Buyer further agrees to assume all risk of loss or damage to the Bishop House during removal and transport from the City's Property to the Lots. The Buyer shall secure insurance against such loss or damages during removal and transport and thereafter as the Buyer deems necessary or desirable.

12. **City's Property Finish.** The Buyer shall do all of the following prior to Escrow Release:

a. **Basement.** The Buyer acknowledges that there is a partial basement under the Bishop House. Following removal of the Bishop House from the City's Property, the Buyer shall fill in the basement with clean fill dirt and return the City's Property to grade.

b. **Septic System.** The Buyer acknowledges that there is a septic system located on the City's Property that served the Bishop House. The Buyer shall do all work to properly abandon the septic system as required by Larimer County in accordance with all applicable laws. Upon completion of the abandonment, the Buyer shall deliver to the Seller a septic system pumping report and a letter from the Buyer to the Seller stating the methods used to abandon the septic system.

c. **Performance of Work.** The Buyer shall perform all work on the City's Property in a safe, careful, and workmanlike manner and shall not modify, damage, or

destroy the Seller's landscaping, irrigation system, adjacent sidewalks, and right-of-way improvements and, except for the work required in this Paragraph 12, shall return the surface of the City's Property to its prior condition after completion of said work. The Buyer shall not leave any materials, equipment, or debris of any kind on the City's Property.

**13. Indemnification.** The Buyer hereby covenants and agrees to indemnify, save, and hold harmless the Seller, its officers, employees, and agents from any and all liability, loss, costs, charges, obligations, expenses, attorney's fees, litigation, judgments, damages, claims, and demands of any kind whatsoever arising from or out of any violation of any applicable law, regulation, or permit requirement, or any negligent act or omission or other tortious conduct of the Buyer, its officers, employees, or agents in the performance or nonperformance of its obligations under this Agreement.

**14. Bishop House and Lots Sold As-Is; No Warranties.** THE BISHOP HOUSE AND LOTS ARE SOLD BY THE SELLER AS-IS. THE SELLER DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. THE ENTIRE RISK AS TO QUALITY AND SUITABILITY OF THE BISHOP HOUSE AND LOTS IS WITH THE BUYER, AND SHOULD THE BISHOP HOUSE OR LOTS PROVE TO BE DEFECTIVE IN ANY WAY FOLLOWING THE PURCHASE, THE BUYER SHALL ASSUME THE ENTIRE COST OF ALL MAINTENANCE AND REPAIR. THE SELLER SHALL NOT BE LIABLE TO THE BUYER, AND THE BUYER HEREBY WAIVES ALL CLAIMS AGAINST THE SELLER, REGARDLESS OF THE NATURE OR THEORY UNDER WHICH SAID CLAIMS MAY ARISE, FOR ANY CONSEQUENTIAL DAMAGES, DAMAGES TO PROPERTY, DAMAGES FOR LOSS OF USE, LOSS OF TIME, LOSS OF PROFITS, OR LOSS OF INCOME, OR ANY OTHER DAMAGES, INCIDENTAL OR OTHERWISE, ARISING OUT OF THE SALE OR USE OF THE BISHOP HOUSE OR THE LOTS.

**15. Maintenance of Bishop House and Lots.** The Seller shall keep, or cause to be kept, the Bishop House and the Lots in their condition as of the date of this Agreement to the date of Escrow Closing, subject to the terms of this Agreement, and agrees not to commit or permit waste thereon.

**16. Casualty.** In the event that the Bishop House is substantially damaged by fire, flood, or casualty between the date of this Agreement and the date of Escrow Closing, this Agreement may, at the option of the Buyer, be declared null and void and of no effect, in which case the Earnest Money shall be returned to the Buyer, and the parties shall be released from all further obligations hereunder.

**17. Right to Inspect.**

a. The Buyer shall be allowed to fully inspect the Bishop House and the Lots at any time up to and including July 31, 2013 (the "Inspection Period"). The Seller

agrees that the Buyer and its agents may have reasonable access to the Bishop House and the Lots to conduct tests and/or inspections, at the Buyer's expense, concerning the environmental or geological conditions that could expose the Buyer to future liability for damages or clean-up expenses.

b. Notwithstanding anything contained herein to the contrary, the Buyer shall have the term of the Inspection Period within which to inspect the Bishop House and the Lots and any and all matters related to the purchase or relocation of the Bishop House, including without limitation, governmental requirements, environmental conditions, and other matters that might affect the feasibility of the Bishop House for the Buyer's anticipated use thereof or its relocation, or that might affect the feasibility of the Lots for the Buyer's anticipated use thereof, to determine whether or not the Buyer desires to proceed with the purchase of the Bishop House and the Lots from the Seller. In the event that the Buyer, within the Inspection Period, gives written notice to the Seller of the Buyer's decision not to purchase the Bishop House and the Lots for any of the reasons set forth in this paragraph, then this Agreement shall be null and void and of no effect, the Earnest Money shall be returned to the Buyer, and the parties shall be released from all further obligations hereunder.

c. Notwithstanding anything contained herein to the contrary, the Buyer shall not be obligated to obtain the insurance coverage or provide to the Seller the certificate of insurance required by Paragraph 7 in order to have access to the City's Property and the Lots to inspect the Bishop House and the Lots as permitted in this Paragraph 17.

**18. Remedies on Default.** If any payment due hereunder is not paid, honored, or tendered when due, or if any other obligation hereunder is not performed as herein provided, there shall be the following remedies:

a. If the Buyer is in default, the Seller's sole remedy shall be to elect to treat this Agreement as terminated, in which case the Earnest Money and all payments and things of value received hereunder from the Buyer, including any improvements made to the Lots pursuant to Paragraph 8, shall be forfeited by the Buyer and retained by the Seller, and the Seller may recover such damages as may be proper, but not to exceed Thirty-six Thousand Dollars (\$36,000.00).

b. If the Seller is in default, the Buyer's sole remedy shall be to elect to terminate this Agreement and retain the Earnest Money, or seek specific performance of this Agreement.

**19. Lead-Based Paint.** A completed Lead-Based Paint Disclosure form signed by the Seller is attached hereto as **Exhibit D** and incorporated herein by reference. The Buyer acknowledges timely receipt of the completed Lead-Based Paint Disclosure form signed by the Seller.

**20. Methamphetamine Disclosure.**

a. If the Seller knows that methamphetamine was ever manufactured, processed, cooked, disposed of, used, or stored at the Bishop House, the Seller is required to disclose such fact. No disclosure is required if the Bishop House was remediated in accordance with state standards and other requirements are fulfilled pursuant to C.R.S. § 25-18.5-102. The Buyer further acknowledges that the Buyer has the right to engage a certified hygienist or industrial hygienist to test whether the Bishop House has ever been used as a methamphetamine laboratory. If the Buyer's test results indicate that the Bishop House has been contaminated with methamphetamine, but has not been remediated to meet the standards established by rules of the State Board of Health promulgated pursuant to C.R.S. § 25-18.5-102, the Buyer shall promptly give written notice to the Seller of the results of the test, and the Buyer may terminate this Agreement upon the Seller's receipt of the Buyer's written notice to terminate, notwithstanding any other provision of this Agreement.

b. THE SELLER HAS NO KNOWLEDGE OF ANY METHAMPHETAMINE MANUFACTURE, PROCESSING, COOKING, DISPOSAL, USE, OR STORAGE AT THE BISHOP HOUSE.

c. Any testing to be performed and notice given under this paragraph shall be done within the Inspection Period and in accordance with the procedures set forth in Paragraph 17. The Buyer's failure to test or notify the Seller before expiration of the Inspection Period shall be deemed a waiver of any objection on the grounds stated in this paragraph.

21. **Notices.** Written notices shall be directed as follows and shall be deemed received when hand-delivered or emailed, or three days after being sent by certified mail, return receipt requested:

	<u>To the Seller:</u>	<u>To the Buyer:</u>
Work Coordination:	Ken Cooper Public Works, Facilities 510 E. 5 <sup>th</sup> Street Loveland, CO 80537 Ken.Cooper@cityofloveland.org	John Sokoll 413 North Railroad Loveland, CO 80537 jsokoll@stoneforestres.com
Legal Notices:	City Attorney City Attorney's Office 500 E. 3 <sup>rd</sup> Street Loveland, CO 80537 Sharon.Citino@cityofloveland.org	John Sokoll 413 North Railroad Loveland, CO 80537 jsokoll@stoneforestres.com

22. **Attorney's Fees and Costs.** In the event either party hereto shall default in any of its covenants or obligations herein provided, and the party not in default commences legal or equitable action against the defaulting party, the party adjudged to be the defaulting party expressly agrees to pay all of the non-defaulting party's reasonable expenses of said litigation, including a reasonable sum for attorney's fees.

23. **Governing Law.** This Agreement and the legal relations between the parties hereto shall be governed by and be construed in accordance with the laws of the State of Colorado, without reference to its conflict of laws principles. Venue for any judicial proceeding arising under this Agreement shall be only in the District Court for Larimer County, Colorado. In addition, the parties acknowledge that there are legal constraints imposed upon the Seller by the constitutions, statutes, and rules and regulations of the State of Colorado and of the United States, and imposed upon the Seller by its Charter and Code and that, subject to such legal constraints, the parties shall carry out the terms and conditions of this Agreement.

24. **Time is of the Essence.** It is agreed that time shall be of the essence to this Agreement and each and every provision hereof.

25. **Terms Survive Closings.** Except those terms and conditions that, by their nature, are fully and completely performed upon Escrow Release, all terms and conditions of this Agreement shall survive Escrow Release and shall continue to be binding on and inure to the benefit of the parties and their respective successors, and assigns.

**In Witness Whereof,** the parties have executed this Agreement on the day and year first written above.

**Seller:**

**City of Loveland, Colorado**

By: \_\_\_\_\_  
William D. Cahill, City Manager

Attest:

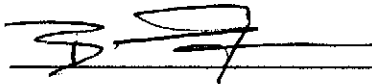
\_\_\_\_\_  
City Clerk

Approved as to Form:

\_\_\_\_\_  
Assistant City Attorney

**Buyer:**

**Regional Town Centre LLC**

By:  \_\_\_\_\_

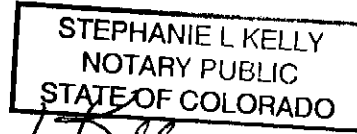
Title: MANAGING PARTNER

State of Colorado )  
 ) ss.  
County of Larimer )

The foregoing Agreement was acknowledged before me this 3<sup>rd</sup> day of JUNE, 2013, by ~~Steph~~ Bruce R. Kelly Jr. as Managing Partner of Regional Town Center LLC.

Witness my hand and official seal.

My commission expires 6/28/2015.



Stephanie L Kelly  
Notary Public



**Exhibit A  
Bill of Sale – Form**

**BILL OF SALE**

**The City of Loveland, Colorado** (“Grantor”), in consideration of Eight Thousand Five Hundred Dollars (\$8,500) to it paid by **Regional Town Centre LLC** (“Grantee”), the receipt of which is acknowledged, hereby grants, sells, transfers, conveys, and delivers in “AS-IS” condition to the Grantee the following personal property, namely: that certain house, including all fixtures of a permanent nature now part of the house, and all improvements, including the garage, located at 871 E. 1<sup>st</sup> Street, Loveland, Colorado 80537 (“Bishop House”). **THE BISHOP HOUSE DOES NOT INCLUDE THE UNDERLYING REAL ESTATE, WHICH SHALL REMAIN THE PROPERTY OF THE GRANTOR. NOTHING HEREIN SHALL OPERATE AS OR BE CONSTRUED TO BE A CONVEYANCE OF THE UNDERLYING REAL PROPERTY OWNED BY THE GRANTOR.**

To have and to hold the Bishop House by the Grantee, its successors, and assigns forever.

In Witness Whereof, the Grantor has signed this Bill of Sale on \_\_\_\_\_,  
201\_\_\_\_.

**Grantor:**

**City of Loveland, Colorado**

By: \_\_\_\_\_  
William D. Cahill, City Manager

Attest:

\_\_\_\_\_  
City Clerk

Approved as to Form:

\_\_\_\_\_  
Assistant City Attorney

**Exhibit B  
Quitclaim Deed – Form**

**QUITCLAIM DEED**

**THIS DEED** is made this \_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_, between **City of Loveland, Colorado**, a home rule municipality, whose address is 500 E. 3<sup>rd</sup> Street, Loveland, Colorado 80537 (“Grantor”), and **Regional Town Centre LLC**, a Colorado limited liability company, whose address is 1610 Tennessee Street, Loveland, Colorado 80538 (“Grantee”)

**WITNESS**, that the Grantor, for and in consideration of the sum of Eight Thousand Five Hundred Dollars (\$8,500), the receipt and sufficiency of which is hereby acknowledged, has remised, released, sold, and QUITCLAIMED, and by these presents does remise, release, sell, and QUITCLAIM unto the Grantee, its successors, and assigns forever all the right, title, interest, claim, and demand which the Grantor has in and to the real property, together with improvements, if any, situate, lying and being in the County of Larimer, State of Colorado, described as follows:

**Lot 11, Block 2, Bray Addition, City of Loveland, County of Larimer, State of Colorado**, County Parcel No. 95142-36-911, also known by the mailing address of 1317 W. 8<sup>th</sup> Street, Loveland, CO 80537.

**Lot 12, Block 2, Bray Addition, City of Loveland, County of Larimer, State of Colorado**, County Parcel No. 95142-36-912, also known by the mailing address of 1321 W. 8<sup>th</sup> Street, Loveland, CO 80537.

**Lot 13, Block 2, Bray Addition, City of Loveland, County of Larimer, State of Colorado**, County Parcel No. 95142-36-913, also known by the mailing address of 1375 W. 8<sup>th</sup> Street, Loveland, CO 80537.

**TO HAVE AND TO HOLD** the same, together with all and singular the appurtenances and privileges thereunto belonging, or in anywise thereto appertaining, and all the estate, right, title, interest, and claim whatsoever, either in law or in equity, of the Grantor, its successors, and assigns.

**IN WITNESS WHEREOF**, the Grantor has executed this deed on the date set forth above.

**Grantor:**

**City of Loveland, Colorado**

By: \_\_\_\_\_  
William D. Cahill, City Manager

Attest:

\_\_\_\_\_  
City Clerk

Approved as to Form:

\_\_\_\_\_  
Assistant City Attorney

State of Colorado     )  
                                  ) ss.  
County of Larimer    )

The foregoing Quitclaim Deed was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_, by William D. Cahill as City Manager of the City of Loveland, Colorado.

Witness my hand and official seal.

My commission expires \_\_\_\_\_.

\_\_\_\_\_  
Notary Public



**DEVELOPMENT COVENANT AND AGREEMENT**

**COVENANT AND AGREEMENT PROVIDING SPECIFIC REQUIREMENTS, RESTRICTIONS, AND CONDITIONS REGARDING ALL BLOCKS, LOTS, TRACTS AND OUTLOTS LOCATED IN THE BRAY ADDITION AMENDED PLAT #1, CITY OF LOVELAND, LARIMER COUNTY, COLORADO, AND THE DEVELOPMENT OR RE-DEVELOPMENT THEREOF.**

THIS COVENANT and AGREEMENT made and entered into this \_\_\_\_ day of \_\_\_\_\_, 201\_, by the CITY OF LOVELAND, COLORADO, a home rule municipality, hereinafter referred to as the "City", and REGIONAL TOWN CENTRE LLC, a Colorado Limited Liability Company, hereafter referred to as "Purchaser".

WITNESSETH:

WHEREAS, the City owns certain real property situated in the City of Loveland, County of Larimer, State of Colorado, (hereafter referred to as the "Existing Property") and legally described as follows, to wit:

"Lots 11, 12, and 13, Block 2 of the Bray Addition, City of Loveland, County of Larimer, State of Colorado."

WHEREAS, on \_\_\_\_\_, 2013 the City and Purchaser signed an "Agreement for Purchase and Relocation of Bishop House" (such Agreement, including any amendments thereto, is hereafter referred to as the "Purchase Agreement); and,

WHEREAS, the City has reviewed and approved a plat which merges the three lots in the Existing Property into a single lot (the "Lot Merger Plat"), which plat revises the legal description of the Existing Property to be as follows:

"Bray Addition Amended Plat #1, City of Loveland, County of Larimer, State of Colorado", (hereafter referred to as the "Amended Property"),

a copy of which is on file in the office of the City's Transportation Development Review Division and made a part hereof by reference and has been or will be recorded in the real property records of the Larimer County Clerk and Recorder contemporaneously with this Covenant and Agreement; and,

WHEREAS, the Purchaser has submitted, and the City has reviewed and approved, a public improvements construction plan and conceptual site plan for the Amended Property, a copy of which is on file in the office of the City's Transportation Development Review Division and made a part hereof by reference; and,

WHEREAS, the City will retain ownership of the Amended Property until such time as the Amended Property is conveyed to the Purchaser pursuant to the Purchase Agreement; and,

WHEREAS, the City desires to subject the Amended Property to certain requirements and conditions prior to conveyance to the Purchaser, which requirements and conditions will thenceforth encumber the Amended Property both before and following any conveyance;

NOW, THEREFORE, the City, with the full acknowledgment and agreement of the Purchaser, hereby declares that the Amended Property shall be subject to the following Covenant:

1. Upon acquisition of title to the Amended Property, or any portion thereof or interest therein, every owner of the Amended Property, including but not limited to the Purchaser, its successors and assigns, shall be deemed to have expressly agreed to the requirements and conditions of development or redevelopment set forth in Exhibit A attached to this Covenant and Agreement and incorporated herein.
2. The City hereby declares for itself and its successors and assigns that the provisions of this Covenant and Agreement and the requirements and conditions of development or redevelopment set forth in Exhibit A attached hereto and incorporated herein touch and concern the Amended Property, shall run with the Amended Property and shall be binding, fully and in all respects, upon the City's successors in title to the Amended Property, including but not limited to the Purchaser, regardless of how succession in title may be accomplished.
3. Notwithstanding any common ownership of the Amended Property now, or at any time in the future, the requirements and conditions of this Covenant and Agreement shall burden and benefit the Amended Property without merger as a result of any such common ownership, and upon conveyance of all or any portion of the Amended Property, neither the party conveying the Amended Property nor the party acquiring the Amended Property shall be required to execute additional documentation to evidence said requirements and conditions provided by this Covenant and Agreement.

*[Remainder of page intentionally blank]*



**ACKNOWLEDGED AND AGREED BY PURCHASER:**

**REGIONAL TOWN CENTRE LLC**  
**a Colorado Limited Liability Company**

By: \_\_\_\_\_

Print Name & Title: \_\_\_\_\_

**STATE OF COLORADO )**  
**) ss.**  
**COUNTY OF LARIMER )**

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 201\_, by \_\_\_\_\_, as \_\_\_\_\_ of Regional Town Centre LLC.

Witness my hand and official seal.  
My commission expires \_\_\_\_\_

\_\_\_\_\_  
NOTARY PUBLIC

## EXHIBIT A

### I. General Conditions:

A. The terms of this Covenant and Agreement shall govern all development activities and all subsequent development, re-development and use of land by subsequent owners pertaining to the Amended Property. For the purposes of this Covenant and Agreement, "development activities" shall include, but not be limited to, the following: (1) the actual construction of improvements, (2) obtaining building permits for said improvements, or (3) any change in grade, contour or appearance of the Amended Property caused by, or on behalf of, any owner of the Amended Property.

B. The installation of all utilities shown on the approved public improvement construction plans shall be inspected by the designated City inspectors and shall be subject to each department's approval. The Purchaser agrees to correct any deficiencies in such installations in order to meet the requirements of the plans and/or specifications applicable to such installation.

C. The Purchaser shall obtain a Right-of-Way work permit from the Traffic Operations section of the Public Works Department prior to performing any work in any public street right of way.

D. All public improvements as shown on the approved public improvement construction plans shall be installed and accepted by the City of Loveland prior to the issuance of building permits pursuant to the provisions of Section 16.40.010 of the Loveland Municipal Code.

### II. Special Conditions:

A. The City and Purchaser hereby declare, acknowledge, and agree that the following requirements and conditions were determined by the City as part of the City's approval of the Lot Merger Plat for the Amended Property.

1. All public improvements to comply with adopted City standards. Notwithstanding any information presented in the Lot Merger Plat, or accompanying possible site plan document or construction plan documents (text or graphical depictions), all public improvements shall conform to the Larimer County Urban Area Street Standards (LCUASS) as amended, unless specific variances are requested and approved in writing.

2. Location and function of private driveway. Any proposed driveway access from the Amended Property shall be provided in accordance with the provisions of LCUASS, including the specific requirement that access shall be from 8th Street (not Taft Avenue), shall be located as far from the intersection of 8th Street and Taft Avenue as possible, shall be a minimum 24' wide, and the site and driveway need to be designed so as to allow vehicles to enter and exit in a forward direction onto 8th Street (no backing of vehicles proposed onto 8th Street).

3. Right-of-way Work Permit required. The site, landscape, and/or any construction plan document(s) submitted with the Lot Merger Plat application do not authorize any construction



within public street or alley rights-of-way. A separate City Street right-of-way (ROW) Work Permit must be obtained at the City Project Engineering office (and approved by Project Engineering) prior to any repair or construction of sidewalk, curb and gutter, driveway accesses, or any other construction in City street or alley rights-of-way (this includes all items proposed in rights-of-way such as utility street cuts, sidewalk ramps, construction staging proposed in street, landscaping, traffic control, etc.). (Call 962-2510 to discuss details to obtain a ROW Work Permit).

4. Preservation of existing mature landscape. The property owner shall use reasonable efforts to preserve the existing mature tree, shown on the Lot Merger site plan, in the western 1/3rd of the property as part of any redevelopment or use of the Amended Property. Before commencement of any site work or disturbance, the tree must be protected to the drip-line of the tree by staking and temporary fencing to provide protection during re-development. Removal or substantial trimming of the tree shall require prior written approval by the Current Planning Manager of the City.

5. Building Permit Required. Approval of the Lot Merger plat shall not constitute approval of the site plan submitted with the Lot Merger Plat application for purposes of review or approval of a Building Permit. Approval of a formal site plan for any permit from the City authorizing redevelopment may only be given during the subsequent formal submittal, review and approval of said permit.

### **III. Miscellaneous:**

A. Nothing herein contained shall be construed as a waiver of any requirements of the City of Loveland Municipal Code, and the Purchaser agrees to comply with all requirements of the same.

B. In the event the City waives any breach of this Covenant and Agreement, no such waiver shall be held or construed to be a waiver of any subsequent breach hereof.

C. In the event the Purchaser transfers title to the Amended Property and is thereby divested of all equitable and legal interest in the Amended Property, the City hereby agrees to release said Purchaser from liability under this Covenant and Agreement with respect to any breach of the terms and conditions of this Covenant and Agreement occurring after the date of any such transfer of interest. In such event, the succeeding property owner shall be bound by the terms of this Covenant and Agreement.

D. Each and every term of this Covenant and Agreement shall be deemed to be a material element hereof. In the event that either party shall fail to perform according to the terms of this Covenant and Agreement, such party may be declared in default. In the event that a party has been declared in default hereof, such defaulting party shall be given written notice specifying such default and shall be allowed a period of ten (10) days within which to cure said default. In the event the default remains uncorrected, the party declaring default may only elect to: (a) treat the Covenant and Agreement as continuing and require specific performance or; (b) avail itself of any other equitable remedy.

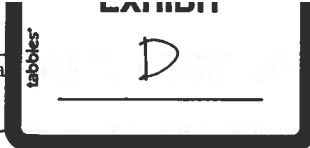
E. This Covenant and Agreement shall not be construed as or deemed to be an agreement for the benefit of any third party or parties, and no third party or parties shall have any right of action hereunder for any cause whatsoever.

F. It is expressly understood and agreed by and between the parties hereto that this Covenant and Agreement shall be governed by and its terms construed under the laws of the State of Colorado and the City of Loveland, Colorado.

G. When used in this Covenant and Agreement, words of the masculine gender shall include the feminine and neuter gender, and when the sentence so indicates, words of the neuter gender shall refer to any gender; and words in the singular shall include the plural and vice versa. This Covenant and Agreement shall be construed according to its fair meaning, and as if prepared by all parties hereto, and shall be deemed to be and contain the entire understanding and agreement between the parties hereto pertaining to the matters addressed in this Covenant and Agreement. There shall be deemed to be no other terms, conditions, promises, understandings, statements, representations, expressed or implied, concerning this Covenant and Agreement, unless set forth in writing signed by all of the parties hereto. Further, paragraph headings used herein are for convenience of reference and shall in no way define, limit, or prescribe the scope or intent of any provision under this Covenant and Agreement.

The printed portions of this form except differential (LP45-5-04

by the Colorado Real Estate Commission.



# Lead-Based Paint Disclosure (Sales)

Attachment to Contract to Buy and Sell Real Estate for the Property known as:

871 E. 1st Street, Loveland, Colorado 80537

Street Address

City

State

Zip

**WARNING! LEAD FROM PAINT, DUST, AND SOIL CAN BE DANGEROUS IF NOT MANAGED PROPERLY**

**Penalties for failure to comply with Federal Lead-Based Paint Disclosure Laws include treble (3 times) damages, attorney fees, costs, and a penalty up to \$10,000 (plus adjustment for inflation) for each violation.**

## Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards

### Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

## Seller's Disclosure to Buyer and Real Estate Licensee(s) and Acknowledgment

(a) Seller acknowledges that Seller has been informed of Seller's obligations. Seller is aware that Seller must retain a copy of this disclosure for not less than three years from the completion date of the sale.

(b) Presence of lead-based paint and/or lead-based paint hazards (check one box below):

- Seller has no knowledge of any lead-based paint and/or lead-based paint hazards present in the housing.
- Seller has knowledge of lead-based paint and/or lead-based paint hazards present in the housing (explain):

(c) Records and reports available to Seller (check one box below):

- Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.
- Seller has provided Buyer with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below):

## Buyer's Acknowledgment

(d) Buyer has read the Lead Warning Statement above and understands its contents.

(e) Buyer has received copies of all information, including any records and reports listed by Seller above.

(f) Buyer has received the pamphlet "Protect Your Family From Lead in Your Home".

(g) Buyer acknowledges federal law requires that before a buyer is obligated under any contract to buy and sell real estate, Seller shall permit Buyer a 10-day period (unless the parties mutually agree, in writing, upon a different period of time) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

(h) Buyer, after having reviewed the contents of this form, and any records and reports listed by Seller, has elected to (check one box below):

- Obtain a risk assessment or an inspection of the Property for the presence of lead-based paint and/or lead-based paint hazards, within the time limit and under the terms of Section 10 of the Contract to Buy and Sell Real Estate; or
- Waive the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

**Real Estate Licensee's Acknowledgment**

Each real estate licensee signing below acknowledges receipt of the above Seller's Disclosure, has informed Seller of Seller's obligations and is aware of licensee's responsibility to ensure compliance.

---

**Certification of Accuracy**

I certify that the statements I have made are accurate to the best of my knowledge.

Date: \_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_  
Seller Seller

Date: \_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_  
Buyer Buyer

Date: \_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_  
Real Estate Licensee (Listing)

\_\_\_\_\_  
Real Estate Licensee (Selling)

SUBJECT PROPERTY

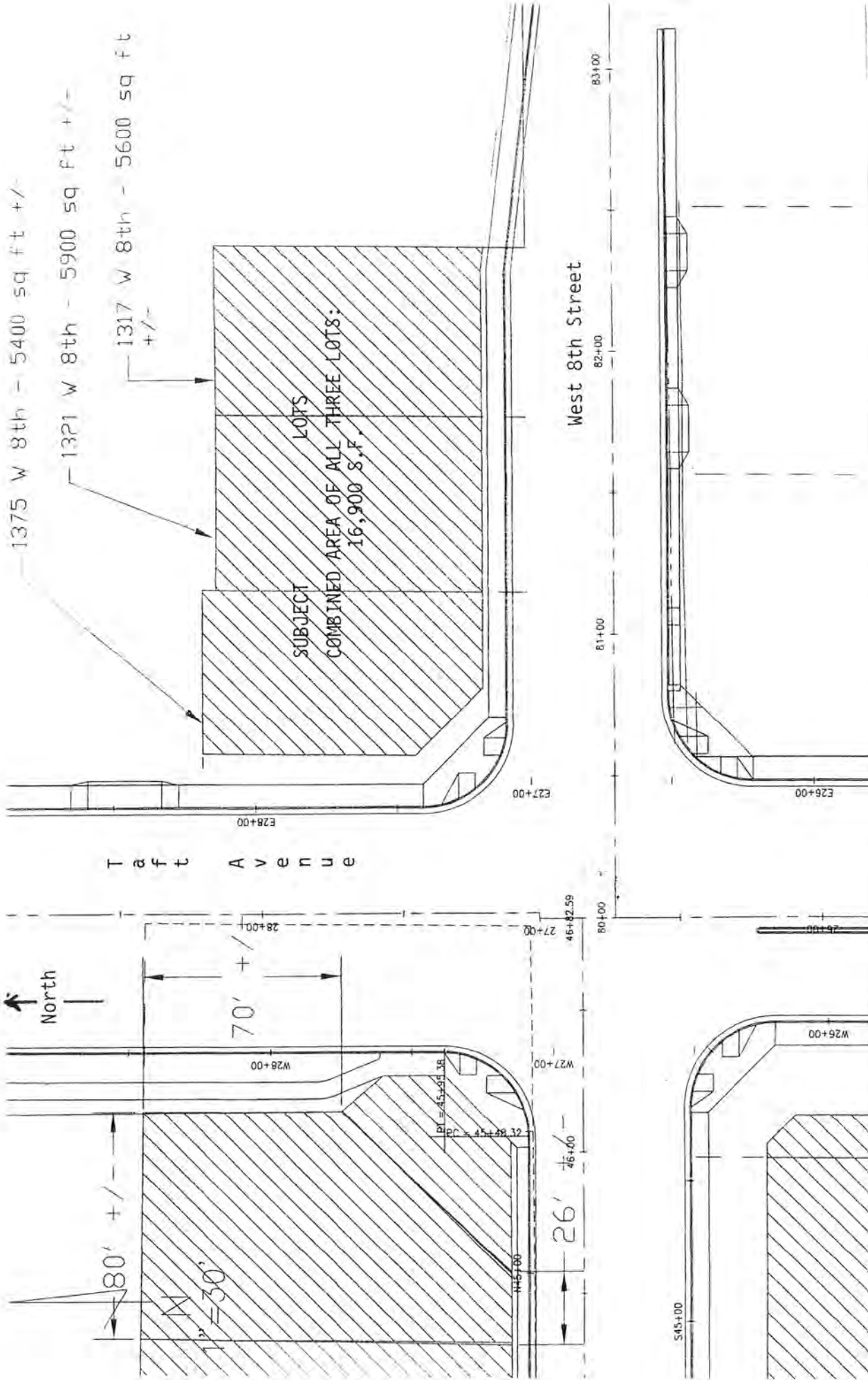
A. Address: 1317, 1321, and 1375 West 8th Street, Loveland, Colorado, 80537.

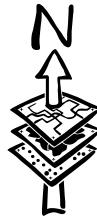
B. Legal Description: Lots 11, 12, and 13 Block 2, Bray Addition, City of Loveland, County of Larimer, State of Colorado (Larimer County Parcel Numbers: 95142-36-911, 95142-36-912, and 95142-36-913).

C. Location: The subject lots are located along the north side of West 8th Street and the east side of Taft Avenue. Bordering the subject lots to the east and north are single family residences that were primarily constructed during the 1960's. South across 8th Street at the corner of Taft Avenue and 8th Street is an older house that has been converted into a veterinary clinic and to the east of this property a single family residence with an in home business for a landscape company. The majority of other uses within the subject's immediate market area are single family residential. Further east along 8th Street is a nursing home for the elderly. Along Taft Avenue there are several single family residences with in home business's.

D. Site Characteristics: The subject lots extend along the north side of 8th Street a total of approximately 180 feet and have an overall depth of approximately 100 feet (subject to survey). The three lots are zoned by the City of Loveland as Established Low-Density Residential denoted on city zoning maps as "R1E". This particular zoning district generally allows for single family residential use. The following is pertinent information regarding the subject site:

Land Area:	Lot 11: 5,600 square feet
	Lot 12: 5,900 square feet
	Lot 13: 5,400 square feet
	subject to survey





VICINITY MAP

BISHOP HOUSE

871 EAST 1ST STREET  
LOVELAND, CO 80537





## VICINITY MAP

# 8TH STREET & TAFT AVENUE VACANT PROPERTIES

LOVELAND, CO 80537







**Regional Town Centre LLC**  
1610 Tennessee St. Loveland, CO 80538  
Telephone: 970-663-3400  
Facsimile: 970-776-3747

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**Letter of Intent to Perform**

May 7, 2013

City of Loveland  
500 East 3<sup>rd</sup> Street  
Loveland, CO 80537

**RE: Bishop House Move – 8<sup>th</sup> and Taft**

To Whom It May Concern:

After review of the CRT Comments dated October 14, 2010, we intend to initiate an offer assuming the basic agreement set forth in the aforementioned CRT Comments as well as the Agreement for Purchase and Relocation of the Bishop House dated November 16, 2011 between the City of Loveland and Micro Properties Five, LLC.

We intend to meet with City Officials to discuss the terms of the agreement in the following weeks. RTC Restoration and Renovation will be purchaser. John Sokoll of StoneForest Real Estate is acting as an agent of RTC and will be the primary contact at 970-774-8411.

Sincerely,


  
John Sokoll  
Agent for RTC Restoration and Renovation  
StoneForest Real Estate  
970-744-8411

  
Bruce Kelly  
Managing Partner  
RTC Restoration & Renovation  
970-290-5656

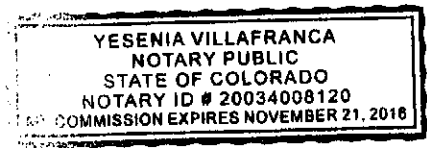
State of Colorado  
County of Larimer

The foregoing instrument was acknowledged before me on this 8<sup>th</sup> day of May 2013, by

John Sokoll and Bruce Kelly

  
Notary Public

MY COMMISSION EXPIRES: November 21, 2016





**CITY OF LOVELAND**  
 ECONOMIC DEVELOPMENT OFFICE  
 Civic Center • 500 East Third • Loveland, Colorado 80537  
 (970) 962-2304 • FAX (970) 962-2900 • TDD (970) 962-2620

**AGENDA ITEM:** 12  
**MEETING DATE:** 7/2/2013  
**TO:** City Council  
**FROM:** Marcie Erion, Economic Development Department  
**PRESENTER:** Betsy Hale

**TITLE:**

A Resolution Approving an Incentive Agreement for DataTraks, Inc.

**RECOMMENDED CITY COUNCIL ACTION:**

Adopt the resolution.

**OPTIONS:**

1. Adopt the action as recommended
2. Deny the motion
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development and consideration
5. Adopt a motion continuing the item to a future Council meeting

**DESCRIPTION:**

This is an administrative action. DataTraks is requesting an incentive of \$19,500 to offset expenditures that will arise as part of their company expansion and relocation from Downtown to Rocky Mountain Center of Innovation and Technology (RMCIT).

**BUDGET IMPACT:**

- Positive  
 Negative  
 Neutral or negligible

The City of Loveland will fund \$19,500 from the Economic Development Incentive Fund contingent upon the execution of a five-year lease.

**SUMMARY:**

DataTraks is requesting City Council to approve assistance of \$19,500 in reimbursement to offset moving and capital expenditures. The incentive request is consistent with past small business incentives such as Road Narrows Robotics in 2009. The company must submit invoices as proof of expenditures to the Economic Development Department. Staff supports

this request which would be contingent upon the execution of a five year lease. Support for this incentive is consistent with the City Economic Development Strategy #1: "Make Loveland the Heart of Innovation and Creativity in Colorado." It is also consistent with the Incentive Policy purpose, which is to "Grow employment and business opportunities to sustain the economic health of Loveland and the Northern Colorado region."

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**REVIEWED BY CITY MANAGER:**



William D. Cabell

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**LIST OF ATTACHMENTS:**

- Resolution
- Project Checklist
- Letter of Request from DataTraks
- Council Memo

**RESOLUTION #R-54-2013****A RESOLUTION APPROVING AN INCENTIVE AGREEMENT FOR DATATRAKS, INC.**

**WHEREAS**, DataTraks, Inc., a Colorado corporation (“DataTraks”), is a technology firm that specializes in software and sensor system development for a variety of industries including railroads, mining, and manufacturing; and

**WHEREAS**, DataTraks has been operating in Loveland since 2000 and moved to its current location at 213 E. 4<sup>th</sup> Street in 2005 with just two (2) employees; and

**WHEREAS**, DataTraks now has eight (8) employees and is seeking a new location for its offices and facilities that will accommodate and encourage future growth; and

**WHEREAS**, for this reason, DataTraks desires to relocate to the Rocky Mountain Center for Innovation and Technology (the “RMCIT”); and

**WHEREAS**, DataTraks has requested from the City certain economic incentives to help defray some of its costs to relocate to the RMCIT; and

**WHEREAS**, specifically, DataTraks has asked the City to pay to DataTraks, in accordance with the terms and conditions of the “DataTraks, Inc. Economic Incentive Agreement,” attached hereto as Exhibit A and incorporated herein by this reference (the “Incentive Agreement”), up to Nineteen Thousand Five Hundred Dollars (\$19,500) to be used by DataTraks to help pay some of its estimated costs to relocate to the RMCIT; and

**WHEREAS**, the City Council believes that the relocation of DataTraks’ offices and facilities to the RMCIT will serve the public purposes of providing significant social and economic benefits to the citizens of Loveland, primarily in the form of jobs, economic development, and increased tax revenues and, therefore, the monetary incentives granted in the Incentive Agreement are in the best interests of the public and the City.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:**

**Section 1.** That the City Council hereby finds that the monetary incentives granted to DataTraks in the Incentive Agreement are in the best interests of the public and the City as this will serve the public purposes of providing significant social and economic benefits to the citizens of Loveland, primarily in the form of jobs, economic development, and increased tax revenues.

**Section 2.** That the City Manager is authorized, following consultation with the City Attorney, to modify the Incentive Agreement in form or substance as deemed necessary to effectuate the purposes of this resolution or to protect the interests of the City.

**Section 3.** That the City Manager and the City Clerk are hereby authorized and directed to execute the Incentive Agreement on behalf of the City.

**Section 4.** That this Resolution shall take effect as of the date of its adoption.

ADOPTED this 2<sup>nd</sup> day of July, 2013.

\_\_\_\_\_  
Cecil A. Gutierrez, Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Assistant City Attorney

**Exhibit A**

**DATATRAKS, INC. ECONOMIC INCENTIVE AGREEMENT**

**THIS DATATRAKS, INC. ECONOMIC INCENTIVE AGREEMENT (“Agreement”)** is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2013, by and between the **CITY OF LOVELAND**, a Colorado municipal corporation (the “**City**”), and **DATATRAKS, INC.**, a Colorado corporation (“**DataTraks**”).

**WHEREAS**, DataTraks is a technology firm that specializes in software and sensor system development for a variety of industries including railroads, mining, and manufacturing; and

**WHEREAS**, DataTraks has been operating in Loveland since 2000 and moved to its current location at 213 E. 4<sup>th</sup> Street in 2005 with just two (2) employees; and

**WHEREAS**, DataTraks now has eight (8) employees and is seeking a new location for its offices and facilities that will accommodate and encourage future growth; and

**WHEREAS**, for this reason, DataTraks desires to relocate to the Rocky Mountain Center for Innovation and Technology (the “**RMCIT**”); and

**WHEREAS**, DataTraks has requested from the City certain economic incentives to help defray some of its costs to relocate to the RMCIT; and

**WHEREAS**, specifically, DataTraks has asked the City to pay to DataTraks up to Nineteen Thousand Five Hundred Dollars (\$19,500) to be used by DataTraks to help pay some of its estimated costs to relocate to the RMCIT; and

**WHEREAS**, by the adoption of Resolution #R-\_\_\_\_-2013, the City Council made a finding that the relocation of DataTraks’ offices and facilities to the RMCIT will serve the public purposes of providing significant social and economic benefits to the citizens of Loveland, primarily in the form of jobs, economic development, and increased tax revenues and, therefore, the monetary incentives granted in this Agreement are in the best interests of the public and the City.

**NOW, THEREFORE**, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

**1. Economic Incentive Payment**

The City agrees, as an economic incentive for DataTraks’ relocation of its operations to the RMCIT, to reimburse DataTraks for the reasonable costs it incurs to relocate to the RMCIT in a total amount not-to-exceed Nineteen Thousand, Five Hundred Dollars (\$19,500). This reimbursement obligation shall be subject to all of the following terms and conditions:

A. The following costs incurred by DataTraks to relocate to the RMCIT shall be eligible for reimbursement under this Agreement:

1. Furniture and fixtures	\$10,000.00
2. Computer equipment	5,000.00
3. Manufacturing equipment	<u>4,500.00</u>
TOTAL	\$19,500.00

Notwithstanding the foregoing, the personal expenses of DataTraks' employees to relocate to Loveland or to the RMCIT shall not be reimbursable under this Agreement.

B. Before the City shall be obligated to reimburse DataTraks for its eligible costs under this Agreement, DataTraks must submit to the City Manager such documentation as may be required by the City Manager to determine that DataTraks has incurred and paid a cost eligible for reimbursement under this Agreement. In addition, prior to any reimbursement, DataTraks must submit to the City Manager a copy of DataTraks's fully-executed lease of the RMCIT, which lease must be for a minimum initial term of five (5) years. DataTraks shall submit such documentation and a request for reimbursement no later than December 31, 2013.

C. Once the City Manager has received from DataTraks the required documentation establishing that the cost is eligible for reimbursement under this Agreement, the City shall reimburse DataTraks for such costs within thirty (30) days after receiving the documentation.

D. In no event shall the City be obligated under this Agreement to reimburse DataTraks for a total cumulative amount of more than Nineteen Thousand Five Hundred Dollars (\$19,500).

E. The City shall have the right to have its representatives physically inspect the DataTrak's new offices and facilities in the RMCIT to confirm that the reimbursement amounts paid under this Agreement have in fact been used for eligible expenses as set forth in this Agreement. DataTraks' failure to allow such inspection or its use of any of the reimbursement funds for any purpose not authorized under this Agreement, shall each be deemed a material default under this Agreement.

**2. Remedies upon Default**

DataTraks shall be deemed in default under this Agreement as a result of any material breach of any term or condition of this Agreement including, without limitation, the following:

A. DataTraks's use of any of the reimbursement funds for any purpose not authorized under this Agreement;

B. The failure to allow the City's inspection of DataTraks's new RMCIT offices and facilities as required under Section 1.E;

C. The DataTraks transfer or interests under this Agreement without the prior written consent of the City as required in Section 7; or

D. Any other material breach of this Agreement.

Upon the occurrence of any one or more of these above-listed events of default and the failure by DataTraks to cure such default within thirty (30) days of receiving written notice from the City of the default, the City may pursue any and all remedies available to it under the law or in equity to collect any or all of the amounts owed to it under this Agreement, which may include, without limitation, the right to recover all or part of the Nineteen Thousand Five Hundred Dollars (\$19,500) paid to DataTraks under this Agreement.

### **3. Expenses and Costs of Collection**

In the event that DataTraks is in default under this Agreement and, as a result, the City pursues collection efforts through suit or otherwise, DataTraks agrees to pay all of the City's reasonable expenses and costs of collection incurred by the City in connection with any such collection efforts and/or suit, in addition to any other amounts owed under this Agreement, which expenses and costs of collection shall include, without limitation, the following: attorneys' fees; receiver's fees and costs; expert witness fees; deposition costs; filing fees; the cost of mailing notices and other documents; the cost of serving process, notice and other documents; and copy costs.

### **4. Default Interest**

Upon DataTraks' default under this Agreement to timely pay any or all of the amounts owed to the City under this Agreement, which amounts shall include, without limitation, the costs and expenses of collection as described in Section 3 above, such amounts in default shall bear interest at the defaulting rate of eight percent (8%) per annum compounded annually from the date of default until paid in full.

### **5. Applicable Law and Venue**

This Agreement shall be governed by and enforced in accordance with the laws of the State of Colorado. In addition, the hereto acknowledge that there are legal constraints imposed upon the City by the constitutions, statutes, and rules and regulations of the State of Colorado and of the United States, and imposed upon the City by its Charter and Code, and that, subject to such constraints, the parties intend to carry out the terms and conditions of this Agreement. Notwithstanding any other provisions of this Agreement to the contrary, in no event shall any of the parties hereto exercise any power or take any action which shall be prohibited by applicable law. Whenever possible, each provision of this Agreement shall be interpreted in such a manner so as to be effective and valid under applicable law. Venue for any judicial proceeding concerning this Agreement shall be in the District Court for Larimer County, Colorado.



**6. Time is of the Essence**

Time shall be of the essence for the performance of all obligations under this Agreement.

**7. Assignment**

DataTraks shall not assign or transfer any or all of its interests, rights, or obligations under this Agreement without the prior written consent of the City. Any such assignment or transfer made without the City’s prior written consent shall be deemed null and void and of no effect.

**8. Construction**

This Agreement shall be construed according to its fair meaning and as if it was prepared by both of the parties hereto and shall be deemed to be and contain the entire Agreement between the parties hereto. There shall be deemed to be no other terms, conditions, promises, understandings, statements, or representations, expressed or implied, concerning this Agreement, unless set forth in writing and signed by the City and DataTraks.

**9. Headings**

Paragraph headings used in this Agreement are used for convenience of reference only and shall in no way define, limit, control, or affect the meaning or interpretation of any provision of this Agreement.

**10. Notices**

Any written notice given under this Agreement and all other correspondence between the parties shall be directed to the following and shall be deemed received when hand-delivered or three (3) days after being sent by certified mail, return receipt requested, to the following addresses:

If to the City: William D. Cahill  
City Manager  
City of Loveland  
500 East Third Street, Suite 330  
Loveland, CO 80537

With Copy to: John R. Duval  
City Attorney  
City of Loveland  
500 East Third Street, Suite 330  
Loveland, CO 80537

If to DataTraks: James R. Bilodeau  
President  
DataTraks, Inc.  
213 E. 4<sup>th</sup> Street, Suite B  
Loveland, CO 80537

Any party hereto may at any time designate a different address or person receiving notice by so informing the other party in writing.

**11. Binding Effect**

This Agreement shall be binding upon and, except as otherwise provided in this Agreement, shall inure to the benefit of the personal representatives, estates, heirs, successors and assigns of the respective parties hereto.

**12. Severability**

If any provision of this Agreement, or the application of such provision to any person, entity or circumstance, shall be held invalid, the remainder of this Agreement, or the application of such provision to persons, entities or circumstances other than those in which it was held invalid, shall not be affected.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the date and year first above written.

**DATATRAKS, INC.,**  
a Colorado corporation

By: \_\_\_\_\_  
James R. Bilodeau, President

**CITY OF LOVELAND,**  
a Colorado municipal corporation

By: \_\_\_\_\_  
William D. Cahill, City Manger

ATTEST:

\_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
Deputy City Attorney

City of Loveland Economic Development Policy Project Checklist		Jun-13	
<b>Primary Employer Guidelines</b>			
<b>Company Name: DataTraks</b>			
Requirement	Completed	Date	Details
Meeting with the Business Development Staff	Yes	May-13	
Letter of Intent/Request	Yes	Jun-13	
Economic Impact Analysis Data Submitted	Yes	May-13	
Impact Analysis shows Positive Net New Revenue	Yes	13-May	
Pays 80% of Employee Health Ins. Premium	Yes		
Offers Group Health Ins. Coverage to Dependents	Yes		
Performance Agreement	Yes		execution of 5 year lease
Minimum investment of \$500,000	No		waived by incentive guideline #6
Net New Jobs to Loveland	5		
Project Budget Submitted	yes	13-May	
Study Session		N/A	Council Memo
Council Meeting and Approval		7/2/2013	
Average Annual Wages Company wide	Meets		Details
110% of Larimer County Ave Annual Wage	x		\$55,000/yr
120% of Larimer County Ave Annual Wage			
130% of Larimer County Ave Annual Wage			
140% of Larimer County Ave Annual Wage			
150% or > Larimer County Ave Annual Wage			
Encouraged but not required	Meets		Details
Located in an Enterprise Zone	x		815 14th St SW RMCIT
Located in Downtown Loveland			
Reuse of an existing vacant facility	x		
Clean Energy Company			
Health Care			
Aerospace/Aviation			
Bio-Science			
Creative Sector	x		
Rocky Mountain Innovation Initiative Client			
<b>Proposed Incentive</b>			<b>\$19,500</b>



**CITY OF LOVELAND**  
ECONOMIC DEVELOPMENT OFFICE  
Civic Center • 500 East Third • Loveland, Colorado 80537  
(970) 962-2304 • FAX (970) 962-2900 • TDD (970) 962-2620

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## Memorandum

**To:** City Council, Bill Cahill, City Manager and Betsey Hale, Economic Development Director  
**From:** Marcie Erion, Economic Development Department  
**Date:** June 27, 2013  
**RE:** Incentive Request- DataTraks

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In 1998, DataTraks was founded to help railroad operators make critical decisions regarding the development and maintenance of safe, effective rail systems. In 2000, they relocated to northern Colorado. Five years later, the company moved to their present day headquarters in downtown Loveland, in order to accommodate their growing team. Today, DataTraks provides solid engineering and software solutions for companies around the world, including the United States, China and South Africa. From the beginning, DataTraks has set themselves apart from the competition by providing a truly unique set of services, combined with an unprecedented attention to detail and consistency in meeting their clients' deadlines. The link to the company's website is: [www.datatraks.com](http://www.datatraks.com)

### Project highlights:

- Currently operating in downtown
- Looking to expand to the RMCIT- up to 7500 sq ft
- Participant in the Tech Transfer program- working with David Lung on three contracts/commercialization projects and opportunities
- Primary employer paying 110% of Larimer County average wage ( \$55,000 average DataTraks salary) and provides health benefits for employees and their families
- Plans to grow staff from 8 to 15 in the next three years
- Average revenue project growth of 12% /year for the next five years
- Capital investment of up to \$100,000 and relocation expenses of \$35,000
  - See project checklist attached

The company is requesting City Council to approve assistance of \$19,500 in reimbursement to offset moving and capital expenditures. The incentive request is consistent with past small business incentives such as Road Narrows Robotics in 2009. The company must submit invoices as proof of the expenditures to the Economic Development Department. Staff supports this request which would be contingent on the execution of a five year lease. Support for this incentive is consistent with the City Economic Development Strategy #1: "Make Loveland the Heart of Innovation and Creativity in Colorado." And the Incentive Policy purpose which is to "Grow employment and business opportunities to sustain the economic health of Loveland and the Northern Colorado region."



213 E. 4<sup>th</sup> St.  
Suite B  
Loveland, CO 80537  
USA

Phone: 970-461-1140  
Fax: 970-461-8470  
Email: jim@datatraks.com

Loveland City Council and  
Mr. Bill Cahill – City Manager  
500 E. 3rd Street, Suite 330  
Loveland, CO 80537

Dear Bill,

Please acknowledge this letter as an official request by DataTraks, Inc. for benefits to assist with the relocation of our office to the Rocky Mountain Center for Innovation and Technology (RMCIT) in Loveland, CO.

DataTraks has been in business since 1998 and in Loveland since 2000. We are a technology firm that specializes in software and sensor system development for a variety of industries including railroads, mining and manufacturing. We first moved into our office space at 213 E. 4<sup>th</sup> Street in 2005 with just 2 employees. We now have 8 employees and are looking forward to continued growth as we expand our facilities and capabilities at the RMCIT.

Citing previous discussion with your office we respectfully request \$19,500 of Business Assistance from the City of Loveland to help with the cost of improvements at the RMCIT. We are extremely excited about the opportunities the RMCIT will provide our business and the City of Loveland.

We would like to thank the City of Loveland and the City Manager's office for their consideration and support of this project. We look forward to a mutually beneficial relationship in supporting the economic development at RMCIT.

Best Regards

A handwritten signature in black ink, appearing to read "James R. Bilodeau". The signature is written in a cursive, flowing style.

James R. Bilodeau  
President  
DataTraks, Inc.



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**AGENDA ITEM:** 13  
**MEETING DATE:** 7/2/2013  
**TO:** City Council  
**FROM:** Alan Krcmarik, Executive Fiscal Advisor  
**PRESENTER:** Alan Krcmarik

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**TITLE:**

An Ordinance of the City of Loveland, Colorado, Water Enterprise Authorizing the Issuance and Sale of Water Enterprise Revenue Bond, Series 2013, Payable Solely Out of the Net Revenues to be Determined from the Operation of the City's Water Enterprise; and Providing Other Details Concerning the Bond, Including, Without Limitation, Covenants and Agreements in Connection Therewith

**RECOMMENDED ENTERPRISE BOARD ACTION:**

Adopt the ordinance on second reading.

**OPTIONS:**

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development an consideration
5. Adopt a motion continuing the item to a future Council meeting

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**DESCRIPTION:**

The proposed ordinance is an administrative action authorizing the Water Enterprise to complete a financial transaction with Wells Fargo Bank to obtain \$10 million of bond proceeds to be used by the Water Enterprise to improve the Water Treatment Plant. The action is being done by the Water Enterprise in accordance with Ordinance No. 4454 which in 1999 which established and empowered the Enterprise to execute loans, bond issues and other financial transaction. In Resolution #R-16-2013, Council directed staff to research, consider, and recommend the most advantageous borrowing available. Staff evaluated financing proposals directly from banks, a loan through the Colorado Water Resources & Power Development Authority, and the issuance of Water Enterprise revenue bonds.

A financing proposal with Wells Fargo was determined to be the most advantageous. Based on a competitive request for proposals process, Wells Fargo presented a financing plan for the entire 20 year term, very competitive ("RFP") rates, and a very flexible draw of proceeds process that will save the Water utility considerable interest payments in the first three years. Wells Fargo is in the final stages of credit approval. Because rates have risen sharply since the middle of May, it is in the Water Enterprise's interest to retain flexibility in the timing of locking

the interest rate. The Bond Ordinance is structured to have a specific maximum interest rate included on July 2. Because of the volatility in the market rates, the closing on the Bond may be delayed beyond the July 16<sup>th</sup> data referenced at first reading. The Board of the Enterprise (Council) adopted the Ordinance on first reading by a 7-0 vote with two members absent.

**BUDGET IMPACT:**

- Positive
- Negative
- Neutral or negligible

The Water Enterprise will benefit from the receipt of proceeds from the proposed bank financing for construction of the capital project, the expansion of the Water Treatment Facility.

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**SUMMARY:**

The process leading to this Ordinance started with the cost-of-service study for Water and Wastewater began in February of 2012. With the review, advice, and support of the Loveland Utilities Commission and the Citizens' Finance Advisory Commission, Council adopted Resolution #R-16-2013 in February of this year. The Resolution provided for:

- 1) Securing, through the most advantageous source, \$10 million of external financing;
- 2) Authorization for an internal loan of \$6 million from the Power Fund to the Water Fund;
- 3) Direction by the Council for future transfers from the General Fund to repay the principal due on the Power Fund internal loan and
- 4) Adoption of a series of rate increases across all water Utility customer classes for the years 2014 to 2022.

The proposed Bond Ordinance completes the first of the four directives listed above from the Resolution. For the external financing option, staff considered three options.

1. Loan from the Colorado Water Resources & Power Development Authority

City staff met with the CWRPDA and filed an application for a loan. The Authority receives money from Federal sources to make the loan rate lower but required that all labor on the project be paid at prevailing wages (also referred to as "Davis-Bacon" wages). The City will be spending more than the proceeds from an external loan of \$10 million. Total project costs will exceed \$20 million. The prevailing wages requirement applies to all labor in the total projects to be done. Information from the engineering consultants indicated that the requirement to pay prevailing wages would increase the cost of the project by 10 percent or more. Staff determined that, although the rate on the loan would be the lowest with this option, the interest savings would be more than offset by the cost of the higher wages. Therefore, this option for external financing was eliminated.

2. City issuance of Water Enterprise Revenue Bonds



City staff, with assistance from the independent financial advisor, determined that the interest rates on a City issued bonds would be higher than rates indicated by the bank financing. The rate differential was determined to be at least one-quarter percent, 0.25%. Annual debt service over the 20 years would be about \$310,000 higher with City-issued revenue bonds. The other drawback was that the City would begin making full interest payments in the first year after the bond issue. Based on the projected higher costs and less flexibility in the construction draw schedule, this option for external financing was eliminated.

**3. Bank Loan Option- Recommended**

Staff prepared and released a competitive request-for-proposals for the bank loan form of external financing. Ten proposals were received and reviewed by staff and an independent financial advisor (also selected through a competitive RFP process.) Four semi-finalists were identified and interviewed. The list was narrowed to two proposals based on rates and the ability to cover the 20 year repayment period. The finalist, Wells Fargo Bank, provided a very flexible draw down process and an interest only period at the beginning of the financing term. The project management of the construction process will delay the draws from the external financing, thereby reducing the amount of interest to be paid. Based on analysis of the delaying of draws from the bond proceeds, it is estimated that this will save about \$600,000 of interest cost and will delay the requirement to repay principal. The bank offered a prepayment of principal option with no penalty at year five of the repayment schedule. Then internal sources of funds from the Power Fund will be coordinated with the external financing process to minimize the cost to the City.

The Bond Ordinance designates and provides authorization to Enterprise officials to lock in the interest rates after first reading through the Bond Purchase Agreement (which is attached). To make payments on the proceeds from the bond issue, the City will engage US Bank to serve as the paying agent; a copy of the agreement is also attached.

Closing of the financial transaction is anticipated to be approximately July 16, 2013 ten days after publication of the second reading of the Ordinance.

Contemporaneous with the Water Enterprise Board's adoption of this Bond Ordinance, the City Council will be adopting its own ordinance committing the City to the representations and covenants in the Enterprise's Bond Ordinance and Bond Purchase Agreement.

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**REVIEWED BY CITY MANAGER:**



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**LIST OF ATTACHMENTS:**

The Water Enterprise Bond Ordinance  
Bond Purchase Agreement  
Paying Agent Agreement

**FIRST READING** June 18, 2013

**SECOND READING** July 2, 2013

**CITY OF LOVELAND, COLORADO, WATER ENTERPRISE**

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF THE CITY OF LOVELAND, COLORADO, WATER ENTERPRISE REVENUE BOND, SERIES 2013, PAYABLE SOLELY OUT OF THE NET REVENUES TO BE DERIVED FROM THE OPERATION OF THE CITY’S WATER ENTERPRISE; AND PROVIDING OTHER DETAILS CONCERNING THE BOND, INCLUDING, WITHOUT LIMITATION, COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH**

**WHEREAS**, the City of Loveland, in the County of Larimer and State of Colorado (the “City”) is a municipal corporation duly organized and existing under the laws of the State of Colorado and in particular under the provisions of Article XX of the Constitution of the State of Colorado and the City’s Home Rule Charter (the “Charter”); and

**WHEREAS**, the members of the City Council (the “City Council”) have been duly elected or appointed and qualified; and

**WHEREAS**, the City now owns and operates a municipal water system (the “System”); and

**WHEREAS**, the City Council has determined that the System constitutes an enterprise pursuant to Article X, Section 20 of the Colorado Constitution; and

**WHEREAS**, pursuant to Ordinance 4454 adopted by the City Council on August 4, 1999 (the “Enterprise Ordinance”) the City Council ratified the establishment of the City of Loveland, Colorado, Water Enterprise (the “Enterprise”) and conferred certain powers on the Enterprise; and

**WHEREAS**, pursuant to the Enterprise Ordinance, the City Council shall serve as the governing body of the Enterprise and the officers of the City Council and of the City shall serve as officers of the governing body of the Enterprise and of the Enterprise; and

**WHEREAS**, pursuant to the Enterprise Ordinance, the Enterprise has the power to issue revenue bonds in the manner in which City revenue bonds may be issued, without voter approval in advance; may pledge any revenues derived or to be derived from the functions, services,

benefits or facilities of the water activities of the City or any other available funds of the Enterprise to the payment of such revenue bonds and to pay such revenue bonds therefrom; and the Enterprise may make representations, warranties and covenants on behalf of the City and bind the City to perform any obligation relating to the System other than any multiple-fiscal year direct or indirect debt or other financial obligation of the City; and

**WHEREAS**, pursuant to the Enterprise Ordinance, the City, among other things, continues to own the assets of the System; manages, operates and maintains the System; budgets and appropriates revenues and expenditures of the System; fixes, adjusts and collects water rates, fees, tolls, charges and tap fees relating to the System; and may borrow money, issue bonds or enter into other financial obligations relating to the System as provided in the Colorado Constitution and statutes; and

**WHEREAS**, the Enterprise Ordinance provides that all bonds or other obligations issued by ordinance of the City Council payable from the net revenues of the System and all revenue bonds or other obligations issued by ordinance of the governing body of the Enterprise payable solely from the net revenues of the System shall be treated as having the same obligor and as being payable in whole or in part from the same source or sources; and

**WHEREAS**, the Enterprise intends to issue its “City of Loveland, Colorado, Water Enterprise Revenue Bond, Series 2013” (the “Bond”) to finance a portion of the cost of acquiring, constructing, extending, bettering, otherwise improving and equipping the System (the “Project”); and

**WHEREAS**, pursuant to an ordinance adopted by the City Council on second reading on July 2, 2013 (the “City Ordinance”), the City has agreed to be bound by the terms, provisions, representations, warranties and covenants of the City set forth in this Ordinance; and

**WHEREAS**, neither the City nor the Enterprise has ever pledged nor in any way hypothecated revenues derived and to be derived directly or indirectly from the operation of the System to the payment of any securities or for any other purpose and with the result that the Net Revenues (as hereinafter defined) may now be pledged lawfully and irrevocably for the payment of the Bond, and they may be made payable from the Net Revenues; and

**WHEREAS**, Wells Fargo Bank, N.A. (the “Purchaser”) has submitted a Bond Purchase Agreement (the “Bond Purchase Agreement”) to the Enterprise concerning the purchase of the Bond; and

**WHEREAS**, pursuant to Section 11-57-205, Colorado Revised Statutes, as amended, the Enterprise desires to delegate to the President and Treasurer of the Enterprise the independent authority to accept the Bond Purchase Agreement and to make certain determinations with respect to the Bond as permitted thereby, including, without limitation, the rate of interest on the Bond; and

**WHEREAS**, there has been filed with the Secretary the following documents: (a) the form of Registrar and Paying Agent Agreement between the Enterprise and U.S. Bank National Association, as registrar and paying agent (the “Paying Agent Agreement”); and (b) the form of the Bond Purchase Agreement; and

**WHEREAS**, the Board of Directors of the Enterprise (the “Board”) has determined and does hereby declare:

- A.** In order to meet the present and future needs of the City, it is necessary to extend, better, otherwise improve and equip the System;
- B.** The Bond shall be issued to finance a portion of the costs of the Project;
- C.** The Net Revenues shall be pledged to the payment of the Bond;
- D.** The Bond shall be sold to the Purchaser in accordance with the Bond Purchase Agreement, and such sale is to the best advantage of the City; and
- E.** All action preliminary to the authorization of the issuance of the Bond has been taken.

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE CITY OF LOVELAND, COLORADO, WATER ENTERPRISE:**

ARTICLE I

DEFINITIONS, INTERPRETATION, AND RATIFICATION

Section 101. Short Title. This ordinance shall be known as and may be cited by the short title “2013 Water Enterprise Revenue Bond Ordinance” (this “Ordinance”).

Section 102. Meanings and Construction.

**A.** Definitions. The terms in this Section for all purposes of this Ordinance and of any ordinance amendatory hereof or supplemental hereto, or relating hereto, and of any other ordinance or any other document pertaining hereto, except where the context by clear implication otherwise requires, shall have the meanings herein specified:

“acquire” or “acquisition” means the opening, laying out, establishment, purchase, construction, securing, installation, reconstruction, lease, gift, grant from the Federal Government, the State, any body corporate and politic therein, or any other Person, the endowment, bequest, devise, transfer, assignment, option to purchase, other contract, or other acquisition, or any combination thereof, of any properties pertaining to the System, or an interest therein, or any other properties herein designated.

“Advance” means an advance of principal on the Bond made by the Purchaser to the Enterprise in the maximum aggregate principal amount of \$10,000,000, in accordance with this Ordinance and as further set forth in the Bond Purchase Agreement.

“Advance Date” means initially the date of the first advance of principal on the Bond and thereafter shall mean any date on which the Purchaser advances money to the Enterprise as provided herein and in the Bond Purchase Agreement.

“Advance Request” means a request by an Authorized Representative to the Purchaser requesting that the Purchaser Advance moneys to the Enterprise pursuant to the terms of this Ordinance and the Bond Purchase Agreement, in substantially the form attached to the Bond Purchase Agreement.

“Authorized Representative” means the City Manager, the Director of Finance, the Treasurer, or any other person or persons who are officers, employees or agents of the City or the Enterprise at the time designated to act on behalf of the Enterprise for purposes of requesting an Advance of money from the Purchaser pursuant to an Advance Request, by a written certificate furnished to the City, the Enterprise, the Paying Agent and the Purchaser containing the specimen signature of such person or persons and signed on behalf of the Enterprise by the President of the Enterprise.

“Board” means the Board of Directors of the Enterprise.

“Bond Counsel” means an attorney or a firm of attorneys, designated by the Enterprise of nationally recognized standing in matters pertaining to the tax status of interest on Bond issued by states and their political subdivisions, duly admitted to the practice of law before the highest court of any state of the United States of America or the City of Columbia.

“Bond Fund” means the special fund held by the Enterprise designated as the “City of Loveland, Colorado, Water Enterprise Revenue Bond, Series 2013 Bond Fund” created pursuant to Section 605 hereof.

“Bond Purchase Agreement” means the Bond Purchase Agreement among the City, the Enterprise and the Purchaser.

“Bond Year” means the twelve (12) months commencing on the second day of August of any calendar year and ending on the first day of August of the next succeeding calendar year.

“Bond” means the security issued hereunder and designated as the “City of Loveland, Colorado, Water Enterprise Revenue Bond, Series 2013.”

“Business Day” means a day which is not (i) a Saturday, Sunday or legal holiday on which banking institutions in the State of Colorado, the State of New York, or the state in which the principal office of the Paying Agent is located are authorized by law to close,

(ii) a day on which the New York Stock Exchange is closed, or (iii) a day on which the Federal Reserve is closed.

“Capital Improvements” means the acquisition of land, easements, facilities, and equipment (other than ordinary repairs and replacements), and those property improvements or any combination of property improvements which will constitute enlargements, extensions or betterments to the System and will be incorporated into the System.

“Charter” means the home rule charter of the City, as from time to time amended.

“City” means the City of Loveland, Colorado, or any successor municipal corporation owning the System.

“City Council” means the City Council of the City, and any successor governing body of the municipal corporation owning the System.

“City Manager” means the duly appointed and acting City Manager of the City.

“City Ordinance” means the ordinance duly adopted by the City Council on second reading on July 2, 2013, pursuant to which the City has agreed to be bound to the terms, provisions, representations, warranties and covenants of the City contained in this Ordinance.

“Closing Date” means the date of the initial issuance of the Bond and the delivery thereof to the Purchaser.

“Commercial Bank” means a state or national bank or trust company which is a member of the Federal Deposit Insurance Corporation (or any successors thereto) and of the Federal Reserve System, which has a capital and surplus of \$75,000,000 or more, and which is located within the United States of America.

“Construction Fund” means the special fund held by the City or the Enterprise designated as the “City of Loveland, Colorado, Water Enterprise Revenue Bond, Series 2013 Construction Fund” created pursuant to Section 501A hereof.

“Costs of Issuance” means all financial, legal, and accounting fees, the fees and expenses of the Purchaser and of counsel to the Purchaser, and similar costs incurred in connection with the issuance of the Bond.

“Costs of Issuance Fund” means the “City of Loveland, Colorado, Water Enterprise Revenue Bond, Series 2013 Costs of Issuance Fund” established with the Paying Agent and referred to in Sections 501A and 505 hereof.

“Cost of the Project” means all costs, as designated by the City or the Enterprise, of the Project, or any interest therein, which cost, at the option of the City or the Enterprise (except as may be otherwise limited by law) may include all, any one or other portion of the incidental costs pertaining to the Project, including, without limitation:

(a) All preliminary expenses or other costs advanced by the City or advanced by the Federal Government, the State or by any other Person from any source, with the approval of the City Council, or any combination thereof, or otherwise;

(b) The costs of making surveys and tests, audits, preliminary plans, other plans, specifications, estimates of costs and other preliminaries;

(c) The costs of contingencies;

(d) The costs of premiums on any builders’ risk insurance and performance bonds during the construction, installation and other acquisition of the Project, or a reasonably allocated share thereof;

(e) The costs of appraising, printing, estimates, advice, inspection, other services of engineers, architects, accountants, financial consultants, attorneys at law, clerical help and other agents and employees;

(f) The costs of making, publishing, posting, mailing and otherwise giving any notice in connection with the Project and the issuance of the Bond;

(g) All costs and expenses of issuing the Bond including, without limitation, fees and expenses of bond counsel, counsel to the Purchaser, financial advisor and similar expenses to the extent not defrayed as an Operation and Maintenance Expense;

(h) The costs of the filing or recording of instruments and the cost of any title insurance premiums;

(i) The costs of funding any construction loans and other temporary loans pertaining to the Project and of the incidental expenses incurred in connection with such loans;

(j) The costs of demolishing, removing, or relocating any buildings, structures, or other facilities on land acquired for the Project, and of acquiring lands to which such buildings, structures or other facilities may be moved or relocated;

(k) The costs of machinery and equipment;

(l) The costs of any properties, rights, easements or other interests in properties, or any licenses, privileges, agreements and franchises;

(m) The costs of labor, material and obligations incurred to contractors, builders and materialmen in connection with the acquisition and construction of the Project;

(n) The costs of amending any ordinance, resolution or other instrument pertaining to the Bond or otherwise to the System; and

(o) All other expenses pertaining to the Project.

“Debt Service Requirements” means the principal of, any prior redemption premiums due in connection with, and the interest on the Bond or other securities payable from the Net Revenues and heretofore or hereafter issued, if any, or such part of such securities as may be designated; provided that the determination of the Debt Service Requirements of any securities shall assume the redemption and payment of such securities on any applicable mandatory redemption date.

When computing the Debt Service Requirements for the Bond, the Default Interest Rate shall not be used unless an Event of Default has occurred and is continuing hereunder and at the time of any such computation the Bond is bearing interest at the Default Interest Rate.

When computing the Debt Service Requirements for any issue of Variable Rate Bonds, it shall be assumed that any such securities Outstanding at the time of the computation will bear interest during any period at the highest of (a) the actual rate on the date of calculation, or if the securities are not yet outstanding, the initial rate (if established and binding), (b) if the securities have been outstanding for at least twelve (12) months, the average rate over the twelve (12) months immediately preceding the date of calculation, and (c) (i) if interest on the securities is excludable from gross income under the applicable provisions of the Tax Code, the average of the SIFMA Index during the preceding twelve (12) months plus one hundred (100) basis points, or (ii) if interest is not so excludable, the interest rate on direct Federal Securities with comparable maturities plus fifty (50) basis points. It is to be further assumed that any such Variable Rate Bonds that may be tendered prior to maturity for purchase at the option of the owner thereof will mature on their stated maturity dates or mandatory redemption dates.

For purposes of calculating the Debt Service Requirements, if a Parity Financial Products Agreement has been entered into by the City or the Enterprise with respect to the Bond or any Parity Bonds, interest on the Bond or such Parity Bonds shall be included in the calculation of such principal and interest by including for each Fiscal Year an amount equal to the amount of interest payable on the Bond or such Parity Bonds in such Fiscal Year during such period determined as hereinabove provided plus any Financial Products Payments payable in any such Fiscal Year minus any Financial Products Receipts receivable in any such Fiscal Year; provided that in no event shall any calculation made pursuant to this sentence result in a number less than zero being included in the calculation of such interest.

In determining the amount of any Financial Products Payments or Financial Products Receipts on any interest rate swaps or other similar Financial Products



Agreement which Payments or Receipts are based on interest rates which are not fixed in percentage for the entire term of the Financial Products Agreement, such amount shall be calculated by assuming such variable interest rate is a fixed interest rate equal to the average of the daily interest rate for such Payments or Receipts under such Financial Products Agreement during the twelve months preceding the calculation or during the time the Financial Products Agreement has been in effect if less than twelve months and if such Financial Products Agreement is not then in effect, the variable interest rate shall be deemed to be a fixed interest rate equal to the average daily interest rate for such Payments or Receipts which would have been applicable if such Financial Products Agreement had been in effect for the preceding twelve month period, all as set forth in a certificate of the Director of Finance.

In determining the amount of any Financial Products Payments or Financial Products Receipts on any interest rate cap, floor, collar or other similar Financial Products Agreement with respect to Parity Bonds which are Variable Rate Bonds, such amount shall be calculated by assuming the interest rate on the related Variable Rate Bonds will be a fixed interest rate equal the average of the daily interest rate on such Variable Rate Bonds during the twelve months preceding the calculation or during the time the Variable Rate Bonds are Outstanding if less than twelve months and if such Variable Rate Bonds are not at the time of calculation Outstanding, the variable interest rate shall be deemed to be a fixed interest rate equal to the average daily interest rate which such Variable Rate Bonds would have borne if they had been Outstanding for the preceding twelve month period as estimated by the Director of Finance, all as set forth in a certificate of the Director of Finance. In determining the amount of any Financial Products Payments or Financial Products Receipts on any interest rate cap, floor, collar or other similar Financial Products Agreement with respect to Parity Bonds bearing interest at a fixed rate, such amount shall be the amount payable or receivable annually determined as of the date of issuance of the Parity Bonds as set forth in a certificate of the Director of Finance.

“Default Interest Rate” means a rate equal to the Prime Rate plus 4.00%, which is the interest rate to be borne by the Bond upon the occurrence and continuation of an Event of Default hereunder.

“Director of Finance” means the duly appointed Director of Finance of the City, or his or her successor in functions, if any.

“Enterprise” means the City of Loveland, Colorado, Water Enterprise.

“Enterprise Ordinance” means Ordinance 4454, adopted by the City Council on August 4, 1999, pursuant to which the establishment of the Enterprise was ratified, approved and confirmed and pursuant to which certain powers were conferred upon the Enterprise.

“Executive Fiscal Advisor” means the Executive Fiscal Advisor of the City or his or her successors in function.

“Events of Default” means the events stated in Section 1003 hereof.

“Federal Government” means the United States of America and any agency, instrumentality or corporation thereof.

“Federal Securities” means bills, certificates of indebtedness, notes, or bonds which are direct obligations of, or the principal and interest of which obligations are unconditionally guaranteed by, the United States of America.

“Final Advance Date” means the last day on which the Purchaser may advance funds to the Enterprise pursuant to the Bond Purchase Agreement, which shall be the earlier of: (i) the date that is three years after the Closing Date, (ii) the date on which the Enterprise notifies the Purchaser in writing that it will not be requesting any additional Advances, or (iii) the date on which the Purchaser has in the aggregate Advanced \$10,000,000 to the Enterprise.

“Financial Products Agreement” means an interest rate swap, cap, collar, floor, other hedging agreement, arrangement or security, however denominated, entered into by the City or the Enterprise with a Provider not for investment purposes but with respect to the Bond or specific Parity Bonds and providing that any payments by the City or the Enterprise thereunder shall be made only from Net Revenues and for the purpose of (i) reducing or otherwise managing the City’s or the Enterprise’s risk of interest rate changes or (ii) effectively converting the City’s or the Enterprise’s interest rate exposure, in whole or in part, from a fixed rate exposure to a variable rate exposure, or from a variable rate exposure to a fixed rate exposure.

“Financial Products Payments” means payments periodically required to be paid to a Provider by the City or the Enterprise pursuant to a Financial Products Agreement but specifically not including any termination, settlement or similar payments required to be paid upon an early termination of the Financial Products Agreement or as a result of any event of default thereunder.

“Financial Products Receipts” means amounts periodically required to be paid to the City or the Enterprise by a Provider pursuant to a Financial Products Agreement but specifically not including any termination, settlement or similar payments required to be paid upon an early termination of the Financial Products Agreement or as a result of any event of default thereunder.

“Fiscal Year” means the calendar year or any other 12 month period hereafter selected by the City as its fiscal year.

“Gross Revenues” means all income, charges and revenues derived directly or indirectly by the City from the operation and use of and otherwise pertaining to the System, or any part thereof, whether resulting from Capital Improvements or otherwise, and includes all income, charges and revenues received by the City from the System, including without limitation:

(a) All fees, rates and other charges for the use of the System, or for any service rendered by the City in the operation thereof, directly or indirectly, the availability of any such service, or the sale or other disposal of any commodities derived therefrom, including, without limitation, connection charges, but:

(i) Excluding any moneys borrowed and used for the acquisition of Capital Improvements or for the refunding of securities, and all income or other gain from any investment of such borrowed moneys;

(ii) Excluding any moneys received as grants, appropriations or gifts from the Federal Government, the State, or other sources, the use of which is limited by the grantor or donor to the construction of Capital Improvements, except to the extent any such moneys shall be received as payments for the use of the System, services rendered thereby, the availability of any such service, or the disposal of any commodities therefrom; and

(iii) Excluding any Financial Products Receipts;

(b) All income or other gain from any investment of Gross Revenues (including without limitation the income or gain from any investment of all Net Revenues, but excluding borrowed moneys and all income or other gain thereon in any acquisition or construction fund, reserve fund, or any escrow fund for any other Parity Bonds payable from Net Revenues heretofore or hereafter issued and excluding any unrealized gains or losses on any investment of Gross Revenues) unless the Board otherwise provides by ordinance; and

(c) All income and revenues derived from the operation of any other utility or other income-producing facilities added to the System and to which the pledge and lien herein provided are extended by ordinance adopted by the Board.

“improve” or “improvement” means the extension, reconstruction, alteration, betterment or other improvement by the construction, purchase or other acquisition of facilities, including, without limitation, appurtenant machinery, apparatus, fixtures, structures and buildings.

“Income Fund” means the special fund held by the City and designated as the “City of Loveland, Colorado, Water Enterprise Gross Income Fund” created in Section 602 hereof.

“Independent Accountant” means any certified public accountant, or any firm of certified public accountants, duly licensed to practice and practicing as such under the laws of the State:

- City;
- (a) Who is, in fact, independent and not under the domination of the City;
  - (b) Who does not have any substantial interest, direct or indirect, with the City, and
  - (c) Who is not connected with the City as an officer or employee thereof, but who may be regularly retained to make annual or similar audits of any books or records of the City.

“Independent Engineer” means an individual, firm or corporation engaged in the engineering profession of recognized good standing and having specific experience in respect of business and properties of a character similar to those of the System, which individual, firm or corporation has no substantial interest, direct or indirect, in the City and in the case of an individual, is not a member of the City Council or the Board, or an officer or employee of the City or the Enterprise, and in the case of a firm or corporation, does not have a partner, director, officer or employee who is a member of the City Council or the Board or an officer or employee of the City or the Enterprise.

“Independent Rate Consultant” means a nationally recognized individual, firm or corporation of independent rate consultants of recognized good standing and having specific experience in respect of business and properties of a character similar to those of the System, which individual, firm or corporation has no substantial interest, direct or indirect, in the City and in the case of an individual, is not a member of the City Council or the Board, or an officer or employee of the City or the Enterprise, and in the case of a firm or corporation, does not have a partner, director, officer or employee who is a member of the City Council or the Board or an officer or employee of the City or the Enterprise.

“Interfund Loan from Power Enterprise” means the \$6 million interfund loan to be made from the City’s Power Enterprise to the City’s Water Enterprise to finance a portion of the costs of the Project. The Interfund Loan from Power Enterprise shall be a Subordinate Security.

“Maximum Annual Debt Service Requirements” means the maximum aggregate amount of Debt Service Requirements (excluding redemption premiums) due on the securities for which such computation is being made in any Fiscal Year beginning with the Fiscal Year in which Debt Service Requirements of such securities are first payable after the computation date and ending with the Fiscal Year in which the last of the Debt Service Requirements are payable.

“Net Revenues” means the Gross Revenues remaining after the payment of the Operation and Maintenance Expenses of the System.

“Operation and Maintenance Expenses” means all reasonable and necessary current expenses of the City, paid or accrued, of operating, maintaining and repairing

the System or any component division or other part thereof, or any other designated facilities in connection with which such term is used including, without limitation, all salaries, labor, materials and repairs necessary to render efficient service; and the term includes, at the option of the City, acting by and through the City Council, except as limited by law, without limitation:

(a) Engineering, auditing, reporting, legal and other overhead expenses of the various departments of the City directly related and reasonably allocable to the administration, operation and maintenance of the System;

(b) Fidelity bond premiums and property and liability insurance premiums pertaining to the System, or a reasonably allocable share of a premium of any blanket bond or policy pertaining to the System;

(c) Payments to pension, retirement, health and hospitalization funds, other insurance, and to any self-insurance fund;

(d) Any general (ad valorem) taxes, assessments, excise taxes or other charges which may be lawfully imposed on the City, the System, revenues therefrom, or the City's income from or operations of any properties under its control and pertaining to the System, or any privilege in connection with the System or its operation (but no payments made in lieu of taxes);

(e) The reasonable charges of the Paying Agent, any alternate Paying Agent, any paying agents or escrow agent for any securities payable from the Net Revenues which have been or will be refunded, and any other depository bank pertaining to the Bond and any other securities payable from the Net Revenues or otherwise pertaining to the System;

(e) Contractual services, professional services, salaries, other administrative expenses and costs of materials, supplies, repairs and labor pertaining to the System or to the issuance of the Bond or any other securities relating to the System, including, without limitation, the expenses and compensation of any trustee, receiver or other fiduciary;

(f) The costs incurred by the City in the collection and any refunds of all or any part of the Gross Revenues;

(g) Any costs of utility services furnished to the System by the City or otherwise, including, without limitation, the contracting by the City for water from any Person, for distribution through the System or for the transmission or treatment of water for use by the City and its customers and the obligations due under any contract pertaining thereto on a take-and-pay basis or take-or-pay basis or otherwise; and

(h) All other administrative, general and commercial expenses pertaining to the System and all other current expenses pertaining to the System which are properly classified as operation and maintenance expenses under generally accepted accounting principles; but

(i) Excluding any allowance for depreciation;

(ii) Excluding any costs of Capital Improvements (or any combination thereof);

(iii) Excluding any reserves for major capital replacements (other than normal repairs);

(iv) Excluding any reserves for operation, maintenance or repair of the System;

(v) Excluding any allowance for the redemption of the Bond or other security evidencing a loan or other obligation, or the payment of any interest thereon, or any prior redemption premium due in connection therewith, or any reserve therefor;

(vi) Excluding any liabilities for Financial Products Payments; and

(vii) Excluding any liabilities incurred in the acquisition or improvement of any properties comprising any project or any existing facilities (or any combination thereof) incorporated into the System, or otherwise.

“Outstanding” when used with reference to the Bond, Parity Bonds, or any other designated securities and as of any particular date means all the Bond, Parity Bonds, or any such other securities payable from the Net Revenues or otherwise pertaining to the System, as the case may be, in any manner theretofore and thereupon being executed and delivered:

(a) Except the Bond or other security canceled by the Enterprise or the City, by any paying agent, or otherwise on the Enterprise’s or City’s behalf, at or before such date;

(b) Except the Bond or other security deemed to be paid as provided in Section 1201 hereof or any similar provision of the ordinance authorizing the issuance of such other security;

(c) Except the Bond or other security in lieu of or in substitution for which another Bond or other security shall have been executed and delivered pursuant to

Sections 306, 307 or 1108 hereof or any similar provisions of the ordinance authorizing the issuance of such other security.

“Owner” means the registered owner of any designated Bond or other designated security.

“Parity Bonds” means, collectively, any bonds, warrants, notes, securities, leases, contracts or other financial obligations hereafter issued or executed by the Enterprise or the City and payable in whole or in part from and having an irrevocable lien upon the Net Revenues equally or on a parity with the Bond.

“Parity Bond Ordinances” means any agreements or other instruments hereafter entered into by the Enterprise or the City with respect to Parity Bonds and, without duplication, any ordinances hereafter adopted by the Board or the City Council authorizing the issuance of Parity Bonds.

“Parity Financial Products Agreement” means any Financial Products Agreement pursuant to which Financial Products Payments are payable from Net Revenues on a parity with the Bond.

“Paying Agent” initially shall mean U.S. Bank National Association, Denver, Colorado, or its successors, acting as paying agent for the Bond, and any successor thereto appointed pursuant to the provisions of the Paying Agent Agreement.

“Paying Agent Agreement” means the Registrar and Paying Agent Agreement, between the Enterprise and the Paying Agent.

“Permitted Investments” means any securities or other obligations permitted as investments of moneys of the City under the laws of the State and the Charter.

“Person” means a corporation, firm, other body corporate (including, without limitation, the Federal Government, the State, or any other body corporate and politic other than the City or the Enterprise), partnership, limited liability company, association or individual, and also includes an executor, administrator, trustee, receiver or other representative appointed according to law.

“President” means the President of the Enterprise.

“Prime Rate” means, for any day, the rate of interest per annum announced from time to time by Wells Fargo Bank, National Association in its sole discretion as its prime rate. The Prime Rate shall change on the day on which such a change is announced by Wells Fargo Bank, National Association. The Prime Rate is not necessarily announced to the public or the lowest rate charged to any corporate customer by Wells Fargo Bank, National Association.

“Project” means the land, facilities and rights constructed, installed, purchased and otherwise acquired for the System, the cost of which is to be defrayed with a portion of the proceeds of the Bond and which constitute Capital Improvements.

“Provider” means any financial institution or insurance company which is a party to a Financial Products Agreement with the Enterprise or the City.

“Purchaser” means Wells Fargo Bank, N.A., as the initial purchaser of the Bond.

“Purchaser’s Letter” means a letter delivered and executed by the Purchaser on the Closing Date in substantially the form attached to the Bond Purchase Agreement.

“Rebate Fund” means the special account designated as the “City of Loveland, Colorado, Water Enterprise Revenue Bond, Series 2013 Rebate Fund” created pursuant to Section 607 hereof.

“Record Date” means the close of business on the fifteenth day (whether or not a Business Day) of the calendar month next preceding an interest payment date.

“Redemption Date” means the date fixed for the redemption prior to the maturity date of the Bond or other designated securities payable from Net Revenues in any notice of prior redemption or otherwise fixed and designated by the Enterprise.

“Registrar” initially shall mean U.S. Bank National Association, Denver, Colorado, or its successors, acting as registrar for the Bond, and any successor thereto appointed pursuant to the provisions of the Paying Agent Agreement.

“Sale Certificate” means the sale certificate of the Enterprise relating to the Bond executed and delivered pursuant to the Supplemental Public Securities Act and described in Section 212 hereof.

“Secretary” means the Secretary of the Enterprise, or his or her successor in functions, if any.

“SIFMA Index” means the Securities Industry and Financial Markets Association Municipal Swap Index, produced by Municipal Market Data, or if such index is not published, then such other index selected by the Executive Fiscal Advisor which reflects the yield of tax-exempt seven-day variable rate demand bonds.

“Special Record Date” means a special date fixed by the Paying Agent to determine the name and address of the Owner of the Bond for the purpose of paying interest on a special interest payment date for the payment of defaulted interest, all as further provided in Section 302C hereof.



“State” means the State of Colorado.

“Subordinate Securities” means any bonds, warrants, notes, securities, leases, contracts or other financial obligations payable from the Net Revenues subordinate and junior to the lien thereon of the Bond and any Parity Bonds. The Interfund Loan from Power Enterprise shall constitute a Subordinate Security.

“Supplemental Public Securities Act” means Part 2 of Article 57 of Title 11, Colorado Revised Statutes, as amended.

“System” means the municipal water system, consisting of all properties, real, personal, mixed or otherwise, now owned or hereafter acquired by the City, through purchase, construction and otherwise, and used in connection with such system of the City, and in any way pertaining thereto, whether or not located within or without or both within and without the boundaries of the City; and such defined term includes any other utility or other income-producing facilities added to the System and to which the lien and pledge herein provided are extended by ordinance adopted by the Board.

“Tax Code” means the Internal Revenue Code of 1986, as amended.

“Tax Compliance Certificate” means the Tax Compliance Certificate executed by the Enterprise in connection with the initial issuance and delivery of the Bond as it may from time to time be modified pursuant to its terms.

“Treasurer” means the Treasurer of the Enterprise, which shall be the Director of Finance of the City.

“Trust Bank” means a Commercial Bank which is authorized to exercise and is exercising trust powers located within or without the State, and also means any branch of the Federal Reserve Bank.

“Variable Rate Bonds” means any securities payable from Net Revenues issued with a variable, adjustable, convertible or other similar interest rate which is not fixed in percentage for the entire term thereof at the date of issue. The Bond shall not be deemed to be a Variable Rate Bond unless at the time of any applicable calculation the Bond is bearing interest at the Default Interest Rate.

“Water Activity Act” means part 1 of article 45.1 of title 37, Colorado Revised Statutes.

B. City-Held and Enterprise-Held Securities. Any securities payable from any Net Revenues held by the City or the Enterprise shall not be deemed to be Outstanding for the purpose of redemption nor Outstanding for the purpose of consents hereunder or for any other purpose herein.

Section 103. Parties Interested Herein. Nothing herein expressed or implied confers any right, remedy or claim upon any Person, other than the Enterprise, the Board, the City, the City Council, the Paying Agent, the Owner of the Bond and the Owners of any Parity Bonds or other securities payable from the Net Revenues when reference is expressly made thereto. All the covenants, stipulations, promises and agreements herein contained by and on behalf of the City shall be for the sole and exclusive benefit of the Enterprise, the Board, the City, the City Council, the Paying Agent, the Owner of the Bond and the Owners of any such other securities in the event of such a reference.

Section 104. Ratification; Approval of Documents. All action heretofore taken (not inconsistent with the provisions of this Ordinance) by the Board, the officers of the Enterprise and otherwise taken by the Enterprise directed toward the Project and the sale and delivery of the Bond for such purposes, be, and the same hereby is, ratified, approved and confirmed.

Section 105. Repealer. All bylaws, orders, resolutions and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any such bylaw, order, resolution or ordinance, or part thereof, heretofore repealed.

Section 106. Severability. If any section, subsection, paragraph, clause or other provision of this Ordinance for any reason is invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause or other provision shall not affect any of the remaining provisions of this Ordinance.

Section 107. Ordinance Irrepealable. After the Bond is issued, this Ordinance shall constitute an irrevocable contract between the Enterprise, the City and the Owner of the Bond and this Ordinance shall be and shall remain irrepealable until the Bond, as to all Debt Service Requirements, shall be fully paid, canceled, and discharged, except as herein otherwise provided.

## ARTICLE II

### DETERMINATION OF THE ENTERPRISE'S AUTHORITY AND OBLIGATIONS; APPROVAL OF RELATED DOCUMENTS; AND ELECTION TO APPLY SUPPLEMENTAL PUBLIC SECURITIES ACT TO THE BOND

Section 201. Authority. This Ordinance is adopted and the Bond shall be issued pursuant to the Enterprise Ordinance, the Water Activity Act and the Supplemental Public Securities Act. The Enterprise Ordinance provides that the Enterprise may make representations, warranties and covenants on behalf of the City and the City has further agreed to be bound by the terms, provisions, representations, warranties and covenants of the City contained in this Ordinance pursuant to the City Ordinance adopted by the City Council concurrently with the adoption of this Ordinance by the Board.

Section 202. Bonds Equally Secured. The covenants and agreements herein set forth to be performed on behalf of the Enterprise and the City shall be for the equal benefit, protection

and security of the Owners of any and all of the Outstanding Bond and any Outstanding Parity Bonds hereafter authorized and issued, and any Parity Credit Facility Obligations relating thereto and any Providers of Parity Financial Products Agreements hereafter entered into, all of which, regardless of the time or times of their issue or maturity, shall be of equal rank without preference, priority or distinction of any of such securities over any other thereof, except as otherwise expressly provided in or pursuant to this Ordinance.

Section 203. Special Obligations. All of the Debt Service Requirements of the Bond shall be payable and collectible solely out of the Net Revenues, which revenues are hereby so pledged, and to the extent provided herein, from moneys on deposit in the Construction Fund and the Bond Fund. The Owner of the Bond may not look to any general or other fund for the payment of such Debt Service Requirements, except the herein designated special funds pledged therefor. The Bond shall not constitute an indebtedness or a debt within the meaning of any constitutional, Charter or statutory provision or limitation; and the Bond shall not be considered or held to be general obligations of the Enterprise or the City but shall constitute its special, limited obligation. No Charter, statutory or constitutional provision enacted after the issuance of the Bond shall in any manner be construed as limiting or impairing the obligation of the Enterprise or the City to comply with the provisions of this Ordinance or to pay the Debt Service Requirements of the Bond as herein provided.

Section 204. Character of Agreement. None of the covenants, agreements, representations and warranties contained herein or in the Bond shall ever impose or shall be construed as imposing any liability, obligation or charge against the Enterprise or the City (except the special funds pledged therefor), or against its general credit, or as payable out of its general fund or out of any funds derived from taxation or out of any other revenue source (other than those pledged therefor).

Section 205. No Pledge of Property. The payment of the Bond is not secured by an encumbrance, mortgage or other pledge of property of the Enterprise or the City, except for the Net Revenues and other moneys pledged for the payment of the Debt Service Requirements of the Bond. No property of the Enterprise or the City, subject to such exception, shall be liable to be forfeited or taken in payment of the Bond.

Section 206. No Recourse Against Officers and Agents. No recourse shall be had for the payment of the Debt Service Requirements of the Bond or for any claim based thereon or otherwise upon this Ordinance or any other ordinance pertaining hereto, against any individual member of the Board, the City Council or any officer, employee or other agent of the Enterprise or the City, past, present or future, either directly or indirectly through the Board, the City Council, the Enterprise or the City, or otherwise, whether by virtue of any penalty or otherwise, all such liability, if any, being by the acceptance of the Bond and as part of the consideration of their issuance specially waived and released.

Section 207. Authorization of the Project. The Board of the Enterprise, on behalf of the City, does hereby determine to undertake the Project, which is hereby authorized, and the net proceeds of the Bond shall be used therefor.

Section 208. Enterprise Status. In the City Ordinance, the City has confirmed that the Enterprise qualifies as an “enterprise” for the purposes of Article X, Section 20 of the State Constitution. In particular, (i) the System is owned by the City, (ii) the Enterprise has received under 10% of its annual revenues from all Colorado state and local governments combined, and (iii) the Enterprise has the power to issue its own revenue bonds in the manner and payable from the sources set forth in this Ordinance.

Section 209. Sale of the Bond; Bond Purchase Agreement. The Board hereby finds and determines that the Bond shall be sold to the Purchaser substantially in accordance with the provisions of the Bond Purchase Agreement filed with the Secretary, provided that the Bond Purchase Agreement may be completed, corrected or revised as deemed necessary by the parties thereto in order to carry out the purposes of this Ordinance. Pursuant to the Supplemental Public Securities Act, the Board hereby delegates to both the President and the Treasurer the independent authority to accept the Bond Purchase Agreement from the Purchaser, subject to the parameters set forth herein and the other terms and provisions set forth in this Ordinance. Certain terms of the Bond that are not set forth in this Ordinance shall be set forth in the Sale Certificate as hereinafter provided.

Section 210. Paying Agent Agreement. The Board hereby approves the Paying Agent Agreement in substantially the form filed with the Secretary, provided that such document may be completed corrected or revised as deemed necessary by the parties thereto in order to carry out the purposes of this Ordinance and to comply with the terms of the Sale Certificate.

Section 211. Execution of Documents; Taking of Necessary Action. The President, the Secretary and any deputy thereof, the Treasurer, the Attorney to the Enterprise, and other officers and employees of the Enterprise are hereby independently authorized and directed to take all action necessary or appropriate to finance and construct the Project, issue the Bond and otherwise effect the provisions of this Ordinance, including without limitation, executing, attesting, authenticating and delivering for and on behalf of the Enterprise, the Bond, the Paying Agent Agreement and such other agreements, instruments, certificates and opinions as may be required to implement the transactions contemplated hereby, or as may otherwise be reasonably required by the Enterprise’s bond counsel. The execution of any document or instrument by the appropriate officers of the Enterprise herein authorized shall be conclusive evidence of the approval by the Enterprise of such document or instrument in accordance with the terms hereof.

Section 212. Election to Apply Supplemental Public Securities Act to the Bond. Pursuant to Section 11-57-204 of the Supplemental Public Securities Act, a public entity, including the Enterprise, may elect in an act of issuance to apply all or any of the provisions of the Supplemental Public Securities Act. The Board hereby elects to apply all of the provisions of

the Supplemental Public Securities Act to the Bond. The Bond is issued under the authority of the Supplemental Act and shall so recite.

Pursuant to such election to apply Section 11-57-205 of the Supplemental Public Securities Act to the Bond, the Board hereby delegates to both the President and the Treasurer the authority to independently make any determination delegable pursuant to Section 11-57-205(1)(a-i) of the Supplemental Act, in relation to the Bond and to execute a Sale Certificate setting forth such determinations, without any requirement that the Board approve such determinations, subject to the following parameters and restrictions:

A. The maximum annual interest rate to be borne by the Bond shall not exceed \_\_\_\_%; provided, however, that upon the occurrence and continuation of an Event of Default hereunder, the Bond may bear interest at the Default Interest Rate.

B. The principal amount of the Bond shall not exceed \$10,000,000.

C. The Bond shall mature no later than August 1, 2033.

D. The closing fee to be paid to the Purchaser shall not exceed \$25,000, which is an amount equal to 1/4<sup>th</sup> of 1% of the maximum principal amount of the Bond.

The delegation set forth in this Section 212 shall be effective for one year following the date of adoption of this Ordinance.

### ARTICLE III

#### AUTHORIZATION, TERMS, EXECUTION AND ISSUANCE OF THE BOND

Section 301. Authorization of the Bond. For the purpose of protecting the public health, conserving the property and advancing the general welfare of the citizens of the City and of defraying wholly or in part the costs of the Project, there shall be and there is hereby authorized to be issued by the Enterprise pursuant to this Ordinance, the Water Activity Act and the Supplemental Act the “City of Loveland, Colorado, Water Enterprise Revenue Bond, Series 2013” and the Enterprise hereby pledges irrevocably, but not necessarily exclusively, the Net Revenues to the payment of the Debt Service Requirements of the Bond. The maximum principal amount of the Bond shall be \$10,000,000 or such lesser amount as shall represent the aggregate principal amount Advanced to the Enterprise by the Purchaser on or prior to the Final Advance Date. The Board hereby finds and determines that the issuance of the Bond in the form and manner provided herein is advantageous to the City.

#### Section 302. Bond Details.

A. Basic Provisions. The Bond shall be issued as one term bond in the maximum principal amount of \$10,000,000, in fully registered form (*i.e.* registered as to

payment of both principal and interest), and shall initially be registered in the name of the Purchaser, and shall not be registered in the name of a securities depository. The Bond shall be numbered in the manner determined by the Paying Agent.

The obligation of the Enterprise as represented by the Bond shall be \$10,000,000 or such lesser amount as shall represent the aggregate principal amount Advanced by the Purchaser to the Enterprise in accordance with the Bond Purchase Agreement, as shown on the records of the Enterprise kept by the Paying Agent. When an Advance is made by the Purchaser to the Enterprise, the amount of such advance shall be noted on the Table of Advances attached to the Bond. When payments of principal are made on the Bond, such payments shall also be noted on the appropriate schedule attached to the Bond.

The Bond shall be dated as of the Closing Date and shall bear interest at the rate set forth in the Sale Certificate on the unpaid balance of the total principal Advanced from their respective Advance Dates to maturity or prior redemption, with interest payable on each February 1 and August 1, beginning on the date set forth in the Sale Certificate. Interest shall be computed on the basis of a 360-day year consisting of twelve months of thirty days each. The Bond shall mature on the date set forth in the Sale Certificate and shall be subject to prior redemption as set forth in the Sale Certificate. Upon the occurrence and continuation of an Event of Default hereunder, the Bond shall bear interest at the Default Interest Rate.

B. Advances from the Purchaser. Principal Advances on the Bond made by the Purchaser to the Enterprise shall be in integral multiples of \$1,000. In connection with the initial Advance, the Enterprise shall receive an executed copy of the Purchaser's Letter. Except for the initial Advance, the Authorized Representative shall provide an Advance Request to the Purchaser and the Paying Agent at least ten (10) Business Days prior to an Advance Date. Upon receipt of funds equal to the amount referenced in the Advance Request by the Enterprise, the outstanding principal amount of the Bond shall be increased by such Advance amount. Upon receipt of confirmation that the Enterprise has received funds in an amount equal to the Advance Request, the Paying Agent shall record the amount of each Advance on the records of the Enterprise kept by the Paying Agent and the Owner of the Bond shall record the Advance on the Table of Advances attached to the Bond. By acceptance of the Bond, the Purchaser shall be deemed to have agreed to make a notation on the Bond on the Table of Advances attached thereto upon Advancing money to the Enterprise. The Paying Agent's records relating to the outstanding principal amount of the Bond shall in all cases prevail.

C. Payment of the Bond. The principal of and final interest payment due on the Bond shall be payable at the principal corporate trust office of the Paying Agent, or at such other office as the Paying Agent directs in writing to the Owner of the Bond, or at the principal office of its successor, upon presentation and surrender of the Bond. Payment of interest on the Bond shall be made to the Owner thereof by check or draft mailed by the Paying Agent on or before each interest payment date, (or, if such interest payment date is not a Business Day, on or before the next succeeding Business Day), to such Owner at his or her address as it appears on the registration records kept by the Paying Agent on the Record Date or by wire transfer to such

bank or other depository as the Owner shall designate in writing to the Paying Agent; but any such interest not so timely paid or duly provided for shall cease to be payable to the person who is the Owner thereof at the close of business on the Record Date and shall be payable to the person who is the Owner thereof at the close of business on a Special Record Date for the payment of any such defaulted interest. Such Special Record Date and the date fixed for payment of such defaulted interest shall be fixed by the Paying Agent whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the Owners not less than ten days prior to the Special Record Date by first-class mail to the Owner as shown on the Paying Agent's registration books on a date selected by the Paying Agent, stating the date of the Special Record Date and the date fixed for the payment of such defaulted interest. The Paying Agent may make payments of interest on the Bond by such alternative means as may be mutually agreed to between the Owner of the Bond and the Paying Agent. If the Bond is not paid upon its presentation and surrender at or after its maturity or prior redemption, interest shall continue at its stated rate per annum until the principal thereof is paid in full. All such payments shall be made in lawful money of the United States of America.

So long as the Purchaser is the Owner of the Bond, the Purchaser shall not be required to surrender the Bond to the Paying Agent to receive payment in connection with a mandatory sinking fund redemption. Except in the case of a transfer of the Bond, the Purchaser shall be required to surrender the Bond to the Paying Agent only on the final maturity date of the Bond. On each mandatory sinking fund redemption date, the Bond shall be partially redeemed by payment to the Purchaser of the amount set forth in the mandatory sinking fund schedule in the Bond and the Sale Certificate, and such redemption shall be noted by the Purchaser on the prepayment panel attached to the Bond. By acceptance of the Bond, the Purchaser shall be deemed to have agreed to make a notation on the Bond on the prepayment panel attached thereto upon the receipt of all mandatory sinking fund payments.

Section 303. Execution of the Bond. The Bond shall be executed in the name of the Enterprise by the manual or facsimile signature of the President, shall be sealed with the corporate seal of the Enterprise or a facsimile thereof thereunto affixed, imprinted, engraved or otherwise reproduced and shall be attested by the manual or facsimile signature of the Secretary. The Bond may be signed (manually or by facsimile), sealed or attested on behalf of the Enterprise by any person who, at the date of such act, shall hold the proper office, notwithstanding that at the date of authentication, issuance or delivery, such person may have ceased to hold such office. The President and the Secretary may adopt as and for his or her own facsimile signature the facsimile signature of his or her predecessor in office in the event that such facsimile signature appears on the Bond. Before the execution of the Bond, the President and the Secretary shall each file with the Secretary of State of the State his or her manual signature certified by him or her under oath.

Section 304. Authentication Certificate. The authentication certificate upon the Bond shall be substantially in the form and tenor provided in the form of the Bond attached to this Ordinance as Exhibit A. The Bond shall not be secured hereby or entitled to the benefit hereof, nor shall the Bond be valid or obligatory for any purpose, unless the certificate of authentication,

substantially in such form, has been duly executed by the Paying Agent and such certificate of the Paying Agent upon the Bond shall be conclusive evidence that such Bond has been authenticated and delivered hereunder. The certificate of authentication shall be deemed to have been duly executed by it if manually signed by an authorized officer or employee of the Paying Agent, but it shall not be necessary that the same officer or employee sign the certificate of authentication on all of the Bond.

Section 305. Registration and Payment. The Paying Agent shall keep or cause to be kept sufficient records for the registration and transfer of the Bond, which shall at all times be open to inspection by the Enterprise. Upon presentation for such purpose, the Paying Agent shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on said records, the Bond as herein provided. Except as provided in the first paragraph of Section 307 hereof, the Person in whose name the Bond shall be registered on the registration records kept by the Paying Agent shall be deemed and regarded as the absolute owner thereof for the purpose of making payment of the Debt Service Requirements thereof and for all other purposes; and payment of or on account of the Debt Service Requirements of the Bond shall be made only to the Owner thereof or his or her legal representative, but such registration may be changed upon transfer of such Bond in the manner and subject to the conditions and limitations provided herein. All such payments shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid. The foregoing provisions of this Section are subject to the provisions of Section 308 hereof.

Section 306. Transfer and Exchange. The Bond may be transferred upon the records required to be kept pursuant to the provisions of Section 305 hereof by the Person in whose name it is registered, in person or by his or her duly authorized attorney, upon surrender of such Bond for cancellation, accompanied by delivery of a written instrument of transfer in a form approved by the Paying Agent, duly executed. The Bond may only be transferred in whole, and not in part. Whenever the Bond shall be surrendered for transfer, the Paying Agent shall authenticate and deliver a new Bond for a like principal amount and of the same maturity and bearing interest at the same interest rate.

The Paying Agent shall not be required to transfer or exchange (a) the Bond subject to redemption during a period beginning at the opening of business 15 days before the day of the mailing of a notice of redemption of the Bond and ending at the close of business on the day such notice is mailed, or (b) after the mailing of notice calling such Bond or any portion thereof for prior redemption except the unredeemed portion of the Bond being redeemed in part.

The Paying Agent shall require the payment by any Owner requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer, and may charge a sum sufficient to pay the cost of preparing each new Bond upon each exchange or transfer and any other expenses of the Enterprise or the Paying Agent incurred in connection therewith.



Notwithstanding the foregoing or any other provisions to the contrary contained herein, the Bond shall not be transferable by the Purchaser prior to the Final Advance Date. On and after the Final Advance Date, the transfer of the Bond is limited to (a) an affiliate of Wells Fargo Bank, National Association, (b) a trust or other custodial arrangement established by Wells Fargo Bank, National Association or one of its affiliates, the owners of any beneficial interests in which are limited to “qualified institutional buyers” as defined in Rule 144A promulgated under the Securities Act of 1933, as amended, or (c) a qualified institutional buyer that is a commercial bank with capital and surplus of \$5,000,000,000 or more, provided that as a condition precedent to any such transfer, such buyer shall deliver to the Enterprise and the Paying Agent a sophisticated investor letter in substantially the form of the Purchaser’s Letter, with appropriate modifications thereto. In addition, any transfer of the Bond must be in compliance with the securities laws of the United States of America.

Section 307. Bond Replacement. Upon receipt by the Enterprise and the Paying Agent of evidence satisfactory to them of the ownership of and the loss, theft, destruction or mutilation of the Bond and, in the case of a lost, stolen or destroyed Bond, of indemnity satisfactory to them, and in the case of a mutilated Bond upon surrender and cancellation of the Bond, (a) the Enterprise shall execute and the Paying Agent shall authenticate and deliver a new Bond of the same date, interest rate and denomination in lieu of such lost, stolen, destroyed or mutilated Bond or (b) if such lost, stolen, destroyed or mutilated Bond shall have matured or have been called for redemption, in lieu of executing and delivering a new Bond as aforesaid, the Enterprise may pay such Bond. Any such new Bond shall bear a number not previously assigned. The applicant for any such new Bond may be required to pay all expenses and charges of the Enterprise and of the Paying Agent in connection with the issuance of such Bond. The Bond shall be held and owned upon the express condition that, to the extent permitted by law, the foregoing conditions are exclusive with respect to the replacement and payment of mutilated, destroyed, lost or stolen Bond, negotiable instruments or other securities.

Section 308. Bond Cancellation. Whenever the Bond shall be surrendered to the Paying Agent upon payment thereof, or to the Paying Agent for transfer, exchange or replacement as provided herein, such Bond shall be promptly canceled and destroyed by the Paying Agent, and a certificate of such cancellation and destruction shall be furnished by the Paying Agent to the Enterprise.

Section 309. Negotiability. Subject to the registration and payment provisions herein provided, the Bond shall be fully negotiable within the meaning of and for the purposes of the Uniform Commercial Code -- Investment Securities, and each Owner shall possess all rights enjoyed by owners of negotiable instruments under the Uniform Commercial Code -- Investment Securities.

Section 310. Incontestable Recital in Bond. The Bond shall recite that it is issued under the authority of this Ordinance, the Water Activity Act and the Supplemental Public Securities Act. Pursuant to Section 11-57-210 of the Supplemental Act, such recital shall be conclusive evidence of the validity and regularity of the issuance of the Bond after its delivery for value.

Section 311. Bond Form. Subject to the provisions of this Ordinance, the Bond shall be in substantially the form attached hereto as Exhibit A, with such omissions, insertions, endorsements and variations as to any recitals of fact or other provisions as may be required by the circumstances, be required or permitted by this Ordinance or the Sale Certificate, be consistent with this Ordinance or be necessary or appropriate to conform to the rules and requirements of any governmental authority or any usage or requirement of law with respect thereto. The terms and provisions of Exhibit A are hereby incorporated by this reference.

#### ARTICLE IV

#### REDEMPTION

Section 401. Optional Redemption. The Bond will be subject to redemption at the option of the Enterprise as set forth in the Sale Certificate.

Section 402. Mandatory Sinking Fund Redemption. The Bond shall be subject to mandatory sinking fund redemption at the times, in the amounts and at the prices provided in the Sale Certificate.

If the Purchaser has not Advanced \$10,000,000 to the Enterprise by the Final Advance Date, the difference between the \$10,000,000 and the amount actually Advanced shall be deemed to be automatically redeemed and the Enterprise shall receive a credit against its mandatory sinking fund obligations set forth in the Sale Certificate in an amount equal to the difference between the amount previously Advanced and \$10,000,000. Within ten (10) Business Days after the Final Advance Date, the Enterprise shall notify the Paying Agent in writing of the amount of any such credit to be applied to its sinking fund obligations. The Paying Agent shall thereafter revise the mandatory sinking fund schedule by equally reducing the sinking fund obligations in each year in an aggregate amount equal to such credit. The Paying Agent shall thereafter provide the revised sinking fund schedule to the Enterprise, the City and the registered Owner of the Bond.

On or before the thirtieth day prior to each such sinking fund payment date, the Paying Agent shall proceed to call the Bond for redemption from the sinking fund on the next August 1, and give notice of such call without further instruction or notice from the Enterprise.

Section 403. Partial Optional Redemption. In the event that a portion of the Bond is optionally redeemed, the Paying Agent shall, without charge to the owner of the Bond, authenticate and issue a replacement Bond for the unredeemed portion thereof. Upon any partial optional redemption, the Paying Agent shall thereafter revise the mandatory sinking fund schedule by equally reducing the sinking fund obligations in each year in an aggregate amount equal to such partial redemption. Notwithstanding the foregoing provisions, the Purchaser shall not be required to present the Bond for mandatory sinking fund redemption.

Notwithstanding the foregoing or any other provision to the contrary contained herein or in the Sale Certificate, no partial optional redemption shall result in the amount of the outstanding principal of the Bond being less than \$250,000.

Section 404. Notice of Prior Redemption. Unless otherwise waived by the Paying Agent, the Enterprise shall give written instructions concerning any optional prior redemption of the Bond to the Paying Agent at least thirty-five days prior to such Redemption Date. Notice of optional or mandatory redemption shall be given by the Paying Agent in the name of the Enterprise by sending a copy of such notice by first-class, postage prepaid mail, not more than sixty nor less than thirty days prior to the Redemption Date to the Owner at his address as it last appears on the registration books kept by the Paying Agent; but neither failure to give such notice nor any defect therein shall affect the redemption of the Bond. Such notice shall identify the amount of the Bond to be so redeemed and the Redemption Date, and shall further state that on such Redemption Date there will become and be due and payable upon the Bond so to be redeemed, at the Paying Agent, the principal amount thereof to be redeemed, accrued interest to the Redemption Date, and the stipulated premium, if any, and that from and after such date interest will cease to accrue on the amount to be redeemed. Notice having been given in the manner hereinabove provided, the principal amount of the Bond so called for redemption shall become due and payable on the Redemption Date so designated; and upon presentation thereof at the Paying Agent, the Paying Agent will pay such principal amount of the Bond so called for redemption. No further interest shall accrue on the principal of the Bond called for redemption from and after the Redemption Date, provided sufficient funds are deposited with the Paying Agent and available on the Redemption Date. Notwithstanding the foregoing, the Paying Agent may provide notice of redemption by such alternative means as may be mutually agreed to between the Owner of the Bond and the Paying Agent.

Notwithstanding the provisions of this Section, any notice of redemption shall either (a) contain a statement that the redemption is conditioned upon the receipt by the Paying Agent on or before the Redemption Date of funds sufficient to pay the redemption price of the Bond so called for redemption, and that if such funds are not available, such redemption shall be canceled by written notice to the Owner of the Bond called for redemption in the same manner as the original redemption notice was given, or (b) be given only if funds sufficient to pay the redemption price of the Bond so called for redemption are on deposit with the Paying Agent in the applicable fund or account.

## ARTICLE V

## USE OF BOND PROCEEDS

Section 501. Disposition of Bond Proceeds. The net proceeds derived from the sale of the Bond on the Closing Date, upon the receipt thereof, and any additional Advances received by the Enterprise from the Purchaser in accordance with the Bond Purchase Agreement shall be deposited by the Enterprise as follows:

A. To the “City of Loveland, Colorado, Water Enterprise Revenue Bond, Series 2013 Construction Fund” (the “Construction Fund”) which is hereby created and to be held by the Enterprise or the City, the initial amount set forth in the Sale Certificate. Upon receipt of future Advances by the Enterprise from the Purchaser, all such amounts shall be deposited by the Enterprise in the Construction Fund. Notwithstanding the foregoing, the Enterprise may request in the Advance Request that the Purchaser remit all or a portion of each Advance directly to designated payees as payment for Costs of the Project, as further set forth in the Bond Purchase Agreement.

B. To the “City of Loveland, Colorado, Water Enterprise Revenue Bond, Series 2013, Costs of Issuance Fund” (the “Costs of Issuance Fund”) created with the Paying Agent pursuant to the Paying Agent Agreement, an amount equal to the Costs of Issuance of the Bond, as set forth in the Sale Certificate.

Section 502. Construction Fund. Moneys deposited in the Construction Fund shall be used solely for the purpose of paying the Cost of the Project or reimbursing the Enterprise or the City for Costs of the Project previously incurred by the Enterprise or the City; provided, however, that to the extent that moneys on deposit in the Bond Fund are insufficient to pay the Debt Service Requirements on the Bond when due, moneys on deposit in the Construction Fund shall be applied to the payment of such Debt Service Requirements.

Section 503. Completion of Project. When the Project is completed in accordance with the relevant plans and specifications and all amounts due therefor, including all proper incidental expenses and all administrative costs of the Project are paid, or for which full provision is made, the Executive Fiscal Advisor shall cause all surplus moneys remaining in the Construction Fund, if any, except for any moneys designated in the certificate to be retained to pay any unpaid accrued costs or contingent obligations, to be transferred to the Bond Fund to the extent of any remaining balance of such moneys to be applied against the next principal payment or payments coming due on the Bond. Nothing herein prevents the transfer from the Construction Fund to the Bond Fund, at any time prior to the termination of the Construction Fund, of any moneys which the Executive Fiscal Advisor by certificate determines will not be necessary for the Project.

Section 504. Lien on Bond Proceeds. Until the proceeds of the Bond deposited in the Construction Fund are applied as herein provided, such Bond proceeds are subject to a lien thereon and pledge thereof for the benefit of the Owners of the Outstanding Bond as provided in Section 601 hereof.

Section 505. Costs of Issuance Fund. Upon the issuance of the Bond, there shall be deposited in the Costs of Issuance Fund, created with the Paying Agent pursuant to the Paying Agent Agreement, from the proceeds of the Bond an amount equal to the Costs of Issuance of the Bond, as set forth in the Sale Certificate. Amounts on deposit in the Costs of Issuance Fund shall be disbursed in accordance with the provisions set forth in the Paying Agent Agreement.

Section 506. Purchaser Not Responsible. The validity of the Bond is not dependent upon nor affected by the validity or regularity of any proceedings relating to the application of the Bond proceeds. The Purchaser and any subsequent Owner of the Bond is not responsible for the application or disposal by the Enterprise or the City or by any of its officers, agents and employees of the moneys derived from the sale of the Bond or of any other moneys herein designated.

## ARTICLE VI

### ADMINISTRATION OF AND ACCOUNTING FOR PLEGDED REVENUES

Section 601. Pledge Securing Bond. The Net Revenues are hereby pledged to secure the payment of the Debt Service Requirements of the Outstanding Bond and any Parity Bonds hereafter issued. The pledge of the Net Revenues to secure the payment of the Debt Service Requirements of the Outstanding Bond is on a parity with the pledge of the Net Revenues for, and lien thereon of any Parity Bonds hereafter issued in compliance with the provisions of Article VIII hereof. In addition, moneys on deposit in the Construction Fund and the Bond Fund are hereby pledged to secure the payment of the Debt Service Requirements of the Outstanding Bond. Moneys on deposit in the Construction Fund and the Bond Fund are not pledged to the payment of any Parity Bonds hereinafter issued. The pledge of the Net Revenues and of the moneys on deposit in the Construction Fund and the Bond Fund shall be valid and binding from and after the date of the delivery of the Bond. The creation, perfection, enforcement, and priority of the pledge of revenues to secure or pay the Bond as provided herein shall be governed by §11-57-208 of the Supplemental Act and this Ordinance. The revenues pledged for the payment of the Bond, as received by or otherwise credited to the Enterprise or the City shall immediately be subject to the lien of such pledge without any physical delivery, filing, or further act. The lien of such pledge on the revenues pledged for payment of the Bond and the obligation to perform the contractual provisions made herein shall have priority over any or all other obligations and liabilities of the Enterprise and the City (except as herein otherwise expressly provided), and the lien of such pledge shall be valid, binding, and enforceable as against all persons or entities having claims of any kind in tort, contract, or otherwise against the Enterprise or the City irrespective of whether such persons or entities have notice of such liens.

Section 602. Income Fund Deposits. So long as the Bond shall be Outstanding, as to any Debt Service Requirements related to the Bond, the entire Gross Revenues, upon their receipt from time to time by the City, shall be set aside and credited immediately to the special

and separate account hereby created and held by the City, and known as the “City of Loveland, Colorado, Water Enterprise Gross Income Fund.”

Section 603. Administration of Income Fund. So long as the Bond shall be Outstanding, as to any Debt Service Requirements related to the Bond, the following payments shall be made from the Income Fund, as provided in Sections 604 through 609 hereof.

Section 604. Operation and Maintenance Expenses. Firstly, as a first charge on the Income Fund, from time to time there shall continue to be held therein moneys sufficient to pay Operation and Maintenance Expenses, as they become due and payable, and thereupon they shall be promptly paid. Any surplus remaining in the Income Fund at the end of the Fiscal Year and not needed for Operation and Maintenance Expenses shall be used for other purposes of the Income Fund as herein provided.

Section 605. Bond Fund Payments. Secondly, from any remaining Net Revenues, there shall be credited, concurrently with amounts required to meet the Debt Service Requirements for any Outstanding Parity Bonds hereafter issued, or any Parity Financial Products Agreements hereafter entered into, to the special and separate fund hereby created and held by the Enterprise and to be known as the “City of Loveland, Colorado, Water Enterprise Revenue Bond, Series 2013 Bond Fund” (the “Bond Fund”) the following amounts:

A. Interest Payments. Monthly to the Bond Fund, commencing on the first day of the month immediately succeeding the delivery of the Bond, or commencing on the first day of the month six months next prior to the first interest payment date of the Bond, whichever commencement date is later, an amount in equal monthly installments necessary, together with any moneys therein and available therefor, to pay the interest due and payable on the Outstanding Bond on the next succeeding interest payment date.

B. Principal Payments. Monthly to the Bond Fund, commencing on the first day of the month immediately succeeding the delivery of the Bond, or commencing on the first day of the month one year next prior to the first principal payment date of the Bond, whichever commencement date is later, an amount in equal monthly installments necessary, together with any moneys therein and available therefor, to pay the principal and redemption premium, if any, due and payable on the Outstanding Bond on the next succeeding principal payment date.

If prior to any interest payment date or principal payment date, there has been accumulated in the Bond Fund the entire amount necessary to pay the next maturing installment of interest or principal, or both, the payment required in paragraph A or B (whichever is applicable) of this Section 605 may be appropriately reduced; but the required annual amounts again shall be so credited to such account commencing on such interest payment date or principal payment date.

The moneys credited to the Bond Fund shall be used to pay the Debt Service Requirements of the Bond then Outstanding, as such Debt Service Requirements become due, except as provided in Section 1201 hereof.

Moneys on deposit in the Bond Fund shall be transferred or deposited with the Paying Agent for the Bond at least three Business Days prior to each interest payment date and each maturity or mandatory Redemption Date herein designated in amounts sufficient to pay the Debt Service Requirements then becoming due on the Outstanding Bond.

Section 606. Termination of Deposits. No payment need be made into the Bond Fund if the amount in the Bond Fund is at least sufficient so that the Outstanding Bond is deemed to have been paid pursuant to Section 1201 hereof, in which case moneys therein (taking into account the known minimum gain from any investment of such moneys in Permitted Investments from the time of any such investment or deposit shall be needed for such payment which will not be designated for transfer to the Rebate Fund) shall be used (together with any such gain from such investments) solely to pay the Debt Service Requirements of the Outstanding Bond as the same become due; and any moneys in excess thereof and any other moneys derived from the Net Revenues or otherwise pertaining to the System may be used to make required payments into the Rebate Fund or in any other lawful manner determined by the Board or the City Council.

Section 607. Rebate Fund. Thirdly, concurrently with any payments required to be made pursuant to any Parity Bond Ordinances with respect to any rebate funds established thereby, there shall be deposited into the special and separate fund hereby created and to be held by the Enterprise and to be known as the “City of Loveland, Colorado, Water Enterprise Revenue Bond, Series 2013 Rebate Fund” (the “Rebate Fund”) moneys in the amounts and at the times specified in the Tax Compliance Certificate so as to enable the Enterprise to comply with Section 930 hereof. Amounts on deposit in the Rebate Fund shall not be subject to the lien and pledge of this Ordinance to the extent that such amounts are required to be paid to the United States Treasury. The Enterprise shall cause amounts on deposit in the Rebate Fund to be forwarded to the United States Treasury (at the address provided in the Tax Compliance Certificate) at the times and in the amounts set forth in the Tax Compliance Certificate.

Upon receipt by the Enterprise of an opinion of the Bond Counsel to the effect that the amount in the Rebate Fund is in excess of the amount required to be contained therein, such excess may be transferred to the Income Fund.

Section 608. Payment of Subordinate Securities. Fourthly, and subject to the provisions hereinabove in this Article, but subsequent to the payments required by Sections 605 and 607 hereof, any moneys remaining in the Income Fund may be used by the Enterprise or the City for the payment of Debt Service Requirements of Subordinate Securities, including reasonable reserves for such Subordinate Securities and for rebate of amounts to the United States Treasury with respect to such Subordinate Securities, and any payments on Financial Products Agreements which have a lien on Net Revenues subordinate and junior to the lien thereon of the Bond.

Section 609. Use of Remaining Revenues. After the payments hereinabove required to be made by Sections 602 through 608 hereof are made or provided for in each month, any remaining Net Revenues in the Income Fund in such month may be used for any one or any

combination of necessary purposes relating to the operation, improvement or debt management of the System and for any one or any combination of lawful purposes as the City may from time to time determine.

## ARTICLE VII

### GENERAL ADMINISTRATION

Section 701. Administration of Accounts. The special funds and accounts designated in Articles V and VI hereof that are to be maintained by the Enterprise or the City shall be administered as provided in this Article (but not any account under Section 1201 hereof). The Costs of Issuance Fund shall be maintained and applied in accordance with the Paying Agent Agreement.

Section 702. Places and Times of Deposits. Except as hereinafter provided, each of such special accounts that are to be maintained by the Enterprise and the City shall be maintained as a book account and kept separate from all other accounts as a trust account solely for the purposes herein designated therefor. The moneys accounted for in such special book accounts may be in one or more bank accounts in one or more Commercial Banks. Each such bank account shall be continuously secured to the fullest extent required or permitted by the laws of the State for the securing of public funds and shall be irrevocable and not withdrawable by anyone for any purpose other than the respective designated purposes. Each periodic payment shall be credited to the proper book account not later than the date therefor herein designated, except that when any such date shall not be a Business Day, then such payment shall be made on or before the next preceding Business Day.

Section 703. Investment of Moneys. Any moneys in the Income Fund, Construction Fund, Bond Fund and Rebate Fund and not needed for immediate use shall be invested or reinvested by the Executive Fiscal Advisor in Permitted Investments. All such investments shall (a) either be subject to redemption at any time at a fixed value by the holder thereof at the option of such holder, or (b) mature not later than the estimated date or respective dates on which the proceeds are to be expended as estimated by the Executive Fiscal Advisor at the time of such investment or reinvestment; provided that collateral securities of any Permitted Investments may have a maturity of more than five years from the date of purchase thereof. For the purpose of any such investment or reinvestment, Permitted Investments shall be deemed to mature at the earliest date on which the obligor is, on demand, obligated to pay a fixed sum in discharge of the whole of such obligations.

Section 704. Accounting for Investments. The Permitted Investments so purchased as an investment or reinvestment of moneys in any such account hereunder shall be deemed at all times to be a part of the account. Any interest or other gain from any investments and reinvestments of moneys accounted for in the Income Fund, the Construction Fund, the Bond Fund and the Rebate Fund shall be credited to such Fund, and any loss resulting from any such investments or reinvestments of moneys accounted for in the Income Fund, the Construction



Fund, the Bond Fund and the Rebate Fund shall be charged or debited to such Fund. No loss or profit in any account on any investments or reinvestments in Permitted Investments shall be deemed to take place as a result of market fluctuations of the Permitted Investments prior to the sale or maturity thereof. In the computation of the amount in any account for any purpose hereunder, except as herein otherwise expressly provided or for rebate purposes, as described in the Tax Compliance Certificate, Permitted Investments shall be valued at the cost thereof (including any amount paid as accrued interest at the time of purchase of the obligation); provided that any time or demand deposits shall be valued at the amounts deposited, in each case exclusive of any accrued interest or any other gain to the Enterprise or the City until such gain is realized by the presentation of matured coupons for payment or otherwise.

Section 705. Redemption or Sale of Permitted Investments. The Executive Fiscal Advisor shall present for redemption or sale on the prevailing market at the best price obtainable any Permitted Investments so purchased as an investment or reinvestment of moneys in the account whenever it shall be necessary in order to provide moneys to meet any withdrawal, payment or transfer from such account. Neither the Executive Fiscal Advisor nor any other officer or employee of the Enterprise or the City shall be liable or responsible for any loss resulting from any such investment or reinvestment made in accordance with this Ordinance.

Section 706. Character of Funds. The moneys in any account designated in Articles V and VI hereof shall consist either of lawful money of the United States or Permitted Investments, or both such money and such Permitted Investments. Moneys deposited in a demand or time deposit account in a bank or savings and loan association, appropriately secured according to the laws of the State, shall be deemed lawful money of the United States.

Section 707. Payment of Debt Service Requirements. The moneys credited to any fund or account designated in Article VI hereof for the payment of the Debt Service Requirements of the Bond shall be used without requisition, voucher, warrant, further order or authority (other than is contained herein), or any other preliminaries, to pay promptly the Debt Service Requirements of the Bond payable from such fund or account as such amounts are due, except to the extent any other moneys are available therefor.

## ARTICLE VIII

### SECURITIES LIENS AND ADDITIONAL SECURITIES

Section 801. First Lien Bond. The Bond constitutes an irrevocable and first lien (but not necessarily an exclusive first lien) upon the Net Revenues. The Bond also constitutes an irrevocable and first lien upon the moneys on deposit in the Construction Fund and the Bond Fund. The Loan from the Electric Fund shall have a lien on the Net Revenues that is junior and subordinate to the lien thereon of the Bond and shall not have a lien on the Construction Fund or the Bond Fund.

Section 802. Equality of Bond and Parity Bonds. The Bond and any Parity Bonds hereafter authorized to be issued and from time to time Outstanding and any Parity Financial

Products Agreements hereafter entered into are equitably and ratably secured by a lien on the Net Revenues and shall not be entitled to any priority one over the other in the application of the Net Revenues regardless of the time or times of the issuance of the Bond and any other such Parity Bonds, or of the entering into of the Parity Financial Products Agreements, it being the intention of the Board that there shall be no priority among the Bond, any such Parity Bonds and any Parity Financial Products Agreements regardless of the fact that they may be actually issued and delivered at different times, except that (a) moneys in the Construction Fund and the Bond Fund shall secure only the Bond, and (b) other Parity Bonds may have a lien on Net Revenues on a parity with the lien thereon of the Bond whether or not a reserve fund is established for such Parity Bonds.

Section 803. Issuance of Parity Bonds. The Enterprise and the City may issue additional Parity Bonds payable from the Net Revenues and constituting a lien thereon on a parity with, but not prior nor superior to, the lien thereon of the Bond; but before any such additional Parity Bonds are authorized or actually issued the following conditions shall be satisfied:

A. Absence of Payment Default. At the time of the adoption of the ordinance or other instrument authorizing the issuance of the additional Parity Bonds, the Enterprise and the City shall not be in default in making any payments required by Article VI hereof.

B. Historic Earnings Test. Except as hereinafter provided in the case of additional Parity Bonds issued for the purpose of refunding less than all of the Bond and other Parity Bonds then Outstanding, the Net Revenues derived in any consecutive twelve month period within the eighteen months immediately preceding the date of issuance of the additional Parity Bonds shall be not less than the sum of (i) 110% of the Maximum Annual Debt Service Requirements of the Outstanding Bond, any Outstanding Parity Bonds and the Parity Bonds proposed to be issued, plus (ii) 110% of the Maximum Annual Debt Service Requirements of any Outstanding Subordinate Securities, plus (iii) 100% of any policy costs then due and owing, if any, except as hereinafter otherwise expressly provided. If any adjustment in water rates, fees, tolls or charges or tap fees, or any combination thereof, is made by the City during such twelve month period, the calculation of the Net Revenues shall be adjusted to reflect the amount thereof that would have been received if such adjustment had been in effect throughout such twelve month period. In the case of additional Parity Bonds issued for the purpose of refunding less than all of the Bond and other Parity Bonds then Outstanding, compliance with this Section 803B shall not be required so long as the Debt Service Requirements payable on the Bond and all other Parity Bonds Outstanding after the issuance of such additional Parity Bonds in the Bond Year does not exceed the Debt Service Requirements payable on the Bond and all other Parity Bonds Outstanding prior to the issuance of such additional Parity Bonds in such Bond Year.

Section 804. Certification of Revenues. Where certifications of revenues are required by this Ordinance, the specified and required written certifications of an Independent Accountant, an Independent Engineer, an Independent Rate Consultant or the Director of Finance that revenues are sufficient to pay the required amounts shall be conclusively presumed

to be accurate in determining the right of the Enterprise or the City to authorize, issue, sell and deliver additional Parity Bonds.

Section 805. Subordinate Securities Permitted. Nothing herein prevents the Enterprise or the City from issuing additional securities payable from the Net Revenues and having a lien thereon subordinate, inferior and junior to the lien thereon of the Bond.

Section 806. Superior Securities Prohibited. Nothing herein permits the Enterprise or the City to issue additional securities payable from the Net Revenues and having a lien thereon prior and superior to the lien thereon of the Bond.

## ARTICLE IX

### PROTECTIVE COVENANTS

Section 901. General. The Enterprise and the City hereby covenant and agree with the Owner of the Bond and make provisions which shall be a part of its contract with such Owner to the effect and with the purpose set forth in the following Sections of this Article.

Section 902. Performance of Duties. The City, acting by and through the City Council or otherwise, shall faithfully and punctually perform, or cause to be performed, all duties with respect to the Gross Revenues and the System required by the Constitution and laws of the State and the Charter and various ordinances of the City, including, without limitation, the making and collection of reasonable and sufficient fees, rates and other charges for services rendered or furnished by or the use of the System, as herein provided, and the proper segregation of the proceeds of the Bond and of any securities hereafter authorized and the Gross Revenues and their application from time to time to the respective accounts provided therefor.

Section 903. Contractual Obligations. The Enterprise and the City shall perform all contractual obligations undertaken by it under any agreements relating to the Bond, the Gross Revenues, the Project, or the System, or any combination thereof, with any other Persons.

Section 904. Further Assurances. At any and all times the Enterprise and the City shall, so far as it may be authorized by law, pass, make, do, execute, acknowledge, deliver and file or record all and every such further instruments, acts, deeds, conveyances, assignments, transfers, other documents and assurances as may be necessary or desirable for the better assuring, conveying, granting, assigning and confirming all and singular the rights, the Gross Revenues and other moneys and accounts hereby pledged or assigned, or intended so to be, or which the Enterprise or the City may hereafter become bound to pledge or to assign, or as may be reasonable and required to carry out the purposes of this Ordinance and to comply with any instrument of the Enterprise or the City amendatory thereof, or supplemental thereto and the Charter. The Enterprise, acting by and through the Board, and the City, acting by and through the City Council, or otherwise, shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of the Gross Revenues and other moneys and accounts pledged hereunder

and all the rights of every Owner of the Bond hereunder against all claims and demands of all Persons whomsoever.

Section 905. Conditions Precedent. Upon the date of issuance of the Bond, all conditions, acts and things required by the Federal or State Constitution, the Charter of the City, the Water Activity Act, the Supplemental Public Securities Act, the Enterprise Ordinance and this Ordinance to exist, to have happened and to have been performed precedent to or in the issuance of the Bond shall exist, have happened, and have been performed; and the Bond, together with all other obligations of the Enterprise and the City, shall not contravene any debt or other limitation prescribed by the State Constitution or the Charter of the City.

Section 906. Efficient Operation and Maintenance. The City shall at all times operate the System properly and in a sound and economical manner; and the City shall maintain, preserve and keep the same properly or cause the same so to be maintained, preserved and kept, with the appurtenances and every part and parcel thereof in good repair, working order and condition, and shall from time to time make or cause to be made all necessary and proper repairs, replacements and renewals so that at all times the operation of the System may be properly and advantageously conducted. All salaries, fees, wages and other compensation paid by the City in connection with the maintenance, repair and operation of the System shall be reasonable and proper.

Section 907. Rules, Regulations and Other Details. The City, acting by and through the City Council, shall establish and enforce reasonable rules and regulations governing the operation, use and services of the System. The City shall observe and perform all of the terms and conditions contained in this Ordinance and the Charter, and shall comply with all valid acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to the System or to the City.

Section 908. Payment of Governmental Charges. The City shall pay or cause to be paid all taxes and assessments or other municipal or governmental charges, if any, lawfully levied or assessed upon or in respect of the System, or upon any part thereof, or upon any portion of the Gross Revenues, when the same shall become due, and shall duly observe and comply with all valid requirements of any municipal or governmental authority relative to the System or any part thereof, except for any period during which the same are being contested in good faith by proper legal proceedings. Neither the Enterprise nor the City shall create or suffer to be created any lien upon the System, or any part thereof, or upon the Gross Revenues, except the pledge and lien created by this Ordinance for the payment of the Debt Service Requirements of the Bond and except as herein otherwise permitted. The City shall pay or cause to be discharged or shall make adequate provision to satisfy and to discharge, within 60 days after the same shall become payable, all lawful claims and demands for labor, materials, supplies or other objects which, if unpaid, might by law become a lien upon the System, or any part thereof, or the Gross Revenues; but nothing herein requires the City to pay or cause to be discharged or to make provision for any such tax, assessment, lien or charge, so long as the validity thereof is contested in good faith and by appropriate legal proceedings.

Section 909. Protection of Security. The Enterprise, the City, the officers, agents and employees of the City and the Enterprise, the City Council and the Board shall not take any action in such manner or to such extent as might materially prejudice the security for the payment of the Debt Service Requirements of the Bond and any other securities payable from the Net Revenues or any Financial Products Agreement according to the terms thereof. No contract shall be entered into nor any other action taken by which the rights of the Owner of the Bond or other security payable from Net Revenues or any Financial Products Agreement might be prejudicially and materially impaired or diminished.

Section 910. Prompt Payment of the Bond. The Enterprise shall promptly pay the Debt Service Requirements of the Bond at the places, on the dates and in the manner specified herein and in the Bond according to the true intent and meaning hereof.

Section 911. Use of the Bond Fund. The Bond Fund shall be used solely and only and the moneys credited to such accounts are hereby pledged for the purpose of paying the Debt Service Requirements of the Bond to its maturity or any Redemption Date or Dates, subject to the provisions of Section 1201 hereof.

Section 912. Other Liens. Other than as provided herein, there are no liens or encumbrances of any nature whatsoever on or against the System, or any part thereof, or on or against the Gross Revenues on a parity with or superior to the lien thereon of the Bond.

Section 913. Corporate Existence. The City shall maintain its corporate identity and existence so long as the Bond remains Outstanding, unless another body corporate and politic by operation of law succeeds to the powers, privileges, rights, liabilities, disabilities, duties and immunities of the City and is obligated by law to operate and maintain the System and to fix and collect the Gross Revenues as herein provided without adversely and materially affecting at any time the privileges and rights of any Owner of the Outstanding Bond.

Section 914. Disposal of System Prohibited. Except for the use of the System and services pertaining thereto in the normal course of business, neither all nor a substantial part of the System shall be sold, leased, mortgaged, pledged, encumbered, alienated or otherwise disposed of, until the Bond has been paid in full, as to all Debt Service Requirements, or unless provision has been made therefor, or until the Bond has otherwise been redeemed in whole, including, without limitation, the termination of the pledge as herein authorized; and the City shall not dispose of its title to the System or to any useful part thereof, including any property necessary to the operation and use of the System and the lands and interests in lands comprising the sites of the System, except as provided in Section 915 hereof.

Section 915. Disposal of Unnecessary Property. The City at any time and from time to time may sell, exchange, lease or otherwise dispose of any property constituting a part of the System and not useful in the construction, reconstruction or operation thereof, or which shall cease to be necessary for the efficient operation of the System, or which shall have been replaced by other property of at least equal value. Any proceeds of any such sale, exchange or other disposition received and not used to replace such property so sold or so exchanged or otherwise

so disposed of, shall be deposited by the City in the Income Fund or into a special book account for the betterment, enlargement, extension, other improvement and equipment of the System, or any combination thereof, as the City Council may determine, and any proceeds of any such lease received shall be deposited by the City as Gross Revenues in the Income Fund.

Section 916. Competing System. So long as the Bond is Outstanding, the City shall not grant any franchise or license to any competing facilities so that the Gross Revenues shall not be sufficient to satisfy the covenant in Section 921 hereof.

Section 917. Loss From Condemnation. If any part of the System is taken by the exercise of the power of eminent domain, the amount of any award received by the City as a result of such taking shall be paid into the Income Fund or into a capital improvement account pertaining to the System for the purposes thereof, or, applied to the redemption of the Outstanding Bond and any Outstanding Parity Bonds relating thereto, all as the City may determine.

Section 918. Employment of Management Engineers. If the Enterprise or the City default in paying the Debt Service Requirements of the Bond or any other securities payable from the Gross Revenues promptly as the same fall due, or in the keeping of any covenants herein contained, and if such default continues for a period of 60 days, or if the Net Revenues in any Fiscal Year fail to equal at least the amount of the Debt Service Requirements of the Outstanding Bond and any other securities (including all reserves therefor specified in the authorizing proceedings, including, without limitation, this Ordinance) or any Financial Products Agreements payable from the Net Revenues in that Fiscal Year, the City shall retain a firm of competent management engineers skilled in the operation of such facilities to assist the management of the System so long as such default continues or so long as the Net Revenues are less than the amount hereinabove designated in this Section.

Section 919. Budgets. The City Council and officials of the City shall annually and at such other times as may be provided by law prepare and adopt a budget pertaining to the System. So long as the Purchaser is the owner of the Bond and is in compliance with the Bond Purchase Agreement, the City shall submit a copy of such budget to the Purchaser within 30 days following the end of the City's fiscal year.

Section 920. Reasonable and Adequate Charges. While the Bond remains Outstanding and unpaid, the fees, rates and other charges due to the City for the use of or otherwise pertaining to and services rendered by the System to the City, to its inhabitants and to all other users within and without the boundaries of the City shall be reasonable and just, taking into account and consideration public interests and needs, the cost and value of the System, the Operation and Maintenance Expenses thereof, and the amounts necessary to meet the Debt Service Requirements of the Bond and any other securities payable from the Net Revenues, including, without limitation, reserves and any replacement accounts therefor and, without duplication, its obligations under any Financial Products Agreements.

Section 921. Adequacy and Applicability of Charges. There shall be charged against users of service pertaining to and users of the System, including the City, except as provided by Section 922 hereof, such fees, rates and other charges so that the Gross Revenues shall be adequate to meet the requirements of this and the preceding Sections hereof. Such charges pertaining to the System shall be at least sufficient so that the Gross Revenues annually are sufficient to pay in each Fiscal Year:

A. Operation and Maintenance Expenses. An amount equal to the annual Operation and Maintenance Expenses for such Fiscal Year;

B. Debt Service Requirements. An amount equal to 110% of the Debt Service Requirements on the Bond and any Parity Bonds then Outstanding payable from the Net Revenues in that Fiscal Year (excluding the reserves therefor) in each case computed as of the beginning of such Fiscal Year, plus 110% of the Debt Service Requirements on any Subordinate Securities then Outstanding payable from the Net Revenues in that Fiscal Year (excluding the reserves therefor) in each case computed as of the beginning of such Fiscal Year;

C. Other Charges. Amounts necessary to pay and discharge all charges and liens on the System currently coming due and required to be paid out of the Gross Revenues during such Fiscal Year; and

D. Deficiencies. Any amounts required to pay all sums, if any, due and owing to meet then existing deficiencies pertaining to any fund or account relating to the Gross Revenues or any securities payable therefrom and any amounts necessary to satisfy its covenants under any Financial Products Agreements (other than Financial Products Payments).

In the event that Gross Revenues collected during a Fiscal Year are not sufficient to meet the requirements of the rate covenant set forth above in this Section, the City shall, within 90 days of the end of such Fiscal Year, cause an Independent Accountant, Independent Engineer or Independent Rate Consultant, to prepare a rate study for the purpose of recommending a schedule of rates, fees and charges for the use of the System which in the opinion of the firm conducting the study will be sufficient to provide Gross Revenues to be collected in the next succeeding Fiscal Year which will provide compliance with said rate covenant. The City shall, within six months of receipt of such study, adopt rates, fees and charges for the use of the System, based upon the recommendations contained in such study, which provide compliance with said rate covenant.

Section 922. Limitations Upon Free Service. No free service or facilities shall be furnished by the System, except as hereinafter provided. If the City elects to use for municipal purposes any water, water facilities, or other services and facilities provided by the System or otherwise to use the System or any part thereof, any such use will be paid for from the City's general fund or from other available revenues other than Gross Revenues at the reasonable value of the use so made; provided that the City shall not be required to pay for any such use by the City of any facilities of the water system for fire protection purposes and the City shall not be required to pay any system development fees. All the income so derived from the City shall be

deemed to be income derived from the operation of the System, to be used and to be accounted for in the same manner as any other income derived from the operation of the System.

Section 923. Levy of Charges. The City shall forthwith and in any event prior to the delivery of the Bond, fix, establish and levy the fees, rates and other charges which are required by Section 921 of this Ordinance, if such action is necessary therefor. No reduction in any initial or existing rate schedule for the System may be made except as follows:

A. Proper Application. Unless the City has fully complied with the provisions of Article VI of this Ordinance for at least the full Fiscal Year immediately preceding such reduction of the initial or any other existing rate schedule; and

B. Sufficient Revenues. Unless the audit required by the Independent Accountant by Section 927 hereof for the full Fiscal Year immediately preceding such reduction discloses that the estimated revenues resulting from the proposed rate schedule for the System, after the schedule's proposed reduction, shall be at least sufficient to produce the amounts required by Section 921 hereof.

Section 924. Collection of Charges. The City shall cause all fees, rates and other charges pertaining to the System to be collected as soon as is reasonable, shall prescribe and enforce rules and regulations or impose contractual obligations for the payment of such charges, and for the use of the System, and shall provide methods of collection and penalties, to the end that the Gross Revenues shall be adequate to meet the requirements of this Ordinance and any other ordinance supplemental thereto.

Section 925. Procedure for Collecting Charges. All bills for water services or facilities, and all other services or facilities furnished or served by or through the System shall be rendered to customers on a regularly established basis. The fees, rates and other charges due shall be collected in a lawful manner, including, without limitation, discontinuance of service.

Section 926. Maintenance of Records. So long as the Bond and any other Parity Bonds or any Financial Products Agreement payable from the Gross Revenues remain Outstanding, proper books of record and account shall be kept by the Enterprise and the City, separate and apart from all other records and accounts. So long as the Purchaser is the owner of the Bond and is in compliance with the Bond Purchase Agreement, the Purchaser shall have the right to inspect such records during regular business hours upon reasonable notice to the City. Any costs incurred by the Purchaser in connection with any such inspection shall be paid by the Purchaser.

Section 927. Audits Required. The City, annually following the close of each Fiscal Year, shall order an audit for the Fiscal Year of such books and accounts to be made forthwith by an Independent Accountant, and order an audit report showing the receipts and disbursements for each account pertaining to the System and the Gross Revenues. So long as the Purchaser is the owner of the Bond and is in compliance with the Bond Purchase Agreement, the City shall submit a copy of such audit to the Purchaser within 240 days of the end of the City's fiscal year.



Section 928. Accounting Principles. System records and accounts, and audits thereof, shall be currently kept and made, as nearly as practicable, in accordance with the then generally accepted accounting principles, methods and terminology followed and construed for utility operations comparable to the System, except as may be otherwise provided herein or required by applicable law or regulation or by contractual obligation existing on the effective date of this Ordinance.

Section 929. Insurance and Reconstruction. Except to the extent of any self-insurance, the City shall at all times maintain with responsible insurers fire and extended coverage insurance, worker's compensation insurance, public liability insurance and all such other insurance as is customarily maintained with respect to utilities of like character against loss of or damage to the System and against loss of revenues and against public and other liability to the extent reasonably necessary to protect the interests of the City and the Owner of the Bond. If any useful part of the System shall be damaged or destroyed, the City shall, as expeditiously as may be possible, commence and diligently proceed with the repair or replacement of the damaged property so as to restore the same to use. The proceeds of any such insurance shall be payable to the City and (except for proceeds of any use and occupancy insurance) shall be applied to the necessary costs involved in such repair and replacement and to the extent not so applied shall (together with the proceeds of any such use and occupancy insurance) be deposited in the Income Fund by the City as revenues derived from the operation of the System. If the costs of such repair and replacement of the damaged property exceed the proceeds of such insurance available for the payment of the same, moneys in the Income Fund shall be used to the extent necessary for such purposes, as permitted by Section 611 hereof.

Section 930. Tax Exemption. The Enterprise and the City each covenant for the benefit of the Owner of the Bond that it will not take any action or omit to take any action with respect to the Bond, the proceeds thereof, any other funds of the Enterprise or the City or any facilities financed with the proceeds of the Bond if such action or omission (a) would cause the interest on the Bond to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Tax Code, (b) would cause interest on the Bond to lose its exclusion from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code except to the extent such interest is required to be included in the adjusted current earnings adjustment applicable to corporations under Section 56 of the Tax Code in calculating corporate alternative minimum taxable income or (c) would cause interest on the Bond to lose its exclusion from Colorado taxable income or Colorado alternative minimum taxable income under present State law. In furtherance of this covenant, the Enterprise and the City agree to comply with the procedures set forth in the Tax Compliance Certificate. The foregoing covenant shall remain in full force and effect notwithstanding the payment in full or defeasance of the Bond until the date on which all obligations of the City in fulfilling the above covenant under the Tax Code and Colorado law have been met.

The Enterprise and the City hereby determine that neither the Enterprise, the City nor any entity subordinate thereto reasonably anticipates issuing in the aggregate more than \$10,000,000 face amount of tax-exempt bonds or any other similar obligations during calendar

year 2013. For the purpose of Section 265(b)(3)(B) of the Tax Code, the Enterprise hereby designates the Bond as a qualified tax-exempt obligation.

Section 931. Financial Products Agreements. No payments under a Financial Products Agreement shall be secured by a lien on Net Revenues prior and superior to the lien thereon of the Bond. Notwithstanding any other provision of this Ordinance, no termination, settlement or similar payments required to be paid upon an early termination of a Financial Products Agreement or as a result of any event of default thereunder shall be secured by a lien on Net Revenues on a parity with the Bond.

Section 932. Inspection by Purchaser During Construction Period. So long as the Purchaser is the owner of the Bond and is in compliance with the provisions of the Bond Purchase Agreement, the Purchaser shall have the right, during regular business hours and upon reasonable notification of the City, to inspect the Project during the construction period. Such inspections shall be conducted by the Purchaser no more frequently than once a month. Any costs incurred by the Purchaser in connection with any such inspection shall be paid by the Purchaser.

Section 933. Banking Relationship. So long as the Purchaser is the owner of the Bond and is in compliance with the provisions of the Bond Purchase Agreement, the City covenants that in connection with any requests made by the City for banking services proposals that it shall provide the Purchaser with an opportunity to present a proposal for any such services.

## ARTICLE X

### PRIVILEGES, RIGHTS AND REMEDIES

Section 1001. Owners' Remedies. The Owner of the Bond shall be entitled to all of the privileges, rights and remedies provided or permitted in this Ordinance, and as otherwise provided or permitted by law or in equity or by any statutes, except as provided in Sections 202 through 206 hereof, but subject to the provisions herein concerning the pledge of and the covenants and the other contractual provisions concerning the Gross Revenues and the proceeds of the Bond.

Section 1002. Right to Enforce Payment. Nothing in this Article affects or impairs the right of the Owner of the Bond to enforce the payment of the Debt Service Requirements due in connection with his or her Bond or the obligation of the Enterprise to pay the Debt Service Requirements of the Bond to the Owner thereof at the time and the place expressed in the Bond.

Section 1003. Events of Default. Each of the following events is hereby declared an "Event of Default:"

A. Nonpayment of Principal. Payment of the principal of the Bond is not made when the same becomes due and payable, either at maturity or by proceedings for prior redemption, or otherwise.

B. Nonpayment of Interest. Payment of any installment of interest on the Bond is not made when the same becomes due and payable.

C. Cross Defaults. The occurrence and continuance of an “event of default,” as defined in any Parity Bond Ordinance.

D. Bankruptcy. The City shall file a petition or answer seeking reorganization or arrangement under the federal bankruptcy laws or any other applicable law of the United States of America, or a court of competent jurisdiction shall approve a petition, filed with or without the consent of the City, seeking reorganization under the federal bankruptcy laws or any other applicable law of the United States of America, or, under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the City, or of the whole or any substantial portion of its property.

E. Failure to Reconstruct. The City unreasonably delays or fails to carry out with reasonable dispatch the reconstruction of any part of the System which is destroyed or damaged and is not promptly repaired or replaced (whether such failure promptly to repair the same is due to impracticability of such repair or replacement or is due to a lack of moneys therefor or for any other reason), but it shall not be an Event of Default if such reconstruction is not essential to the efficient operation of the System.

F. Appointment of Receiver. An order or decree is entered by a court of competent jurisdiction with the consent or acquiescence of the City appointing a receiver or receivers for the System or for the Gross Revenues and any other moneys subject to the lien to secure the payment of the Bond, or if an order or decree having been entered without the consent or acquiescence of the City is not vacated or discharged or stayed on appeal within 60 days after entry.

G. Default of Any Provision. The Enterprise or the City defaults in the due and punctual performance of any other of the representations, covenants, conditions, agreements and other provisions contained in the Bond or in this Ordinance on its part to be performed, and such default continues for thirty (30) days after written notice specifying such default and requiring the same to be remedied is given to the Enterprise or the City, as the case may be, specifying the failure and requiring that it be remedied, which notice may be given by the Paying Agent in its discretion and shall be given by the Paying Agent at the written request of the Owner of the Bond then Outstanding.

Section 1004. Remedies for Defaults. Upon the happening and continuance of any Event of Default, the Owner of the Bond, including, without limitation, a trustee or trustees therefor, may proceed against the Enterprise, the City and its agents, officers and employees to protect and to enforce the rights of the Owner of the Bond under this Ordinance by mandamus or by other suit, action or special proceedings in equity or at law, in any court of competent jurisdiction, either for the appointment of a receiver or for the specific performance of any covenant or agreement contained herein or in an award of execution of any power herein granted for the enforcement of any proper legal or equitable remedy as such Owner may deem most effectual to

protect and to enforce the rights aforesaid, or thereby to enjoin any act or thing which may be unlawful or in violation of any right of the Owner of the Bond, or to require the Enterprise or the City to act as if it were the trustee of an expressed trust, or any combination of such remedies. All such proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of the Owner of the Bond and any other Parity Bonds and the Providers of any Parity Financial Products Agreements.

Section 1005. Receiver's Rights and Privileges. Any receiver appointed in any proceedings to protect the rights of such Owners hereunder, the consent to any such appointment being hereby expressly granted by the Enterprise and the City, may enter and may take possession of the System, may operate and maintain the same, may prescribe fees, rates and other charges, and may collect, receive and apply all Gross Revenues arising after the appointment of such receiver in the same manner as the Enterprise or City itself might do.

Section 1006. Rights and Privileges Cumulative. The failure of any Owner of the Outstanding Bond to proceed in any manner herein provided shall not relieve the Enterprise, the City, or any of its officers, agents or employees of any liability for failure to perform or carry out any duty, obligation or other commitment. Each right or privilege of any such Owner (or trustee thereof) is in addition and is cumulative to any other right or privilege, and the exercise of any right or privilege by or on behalf of any Owner shall not be deemed a waiver of any other right or privilege thereof.

Section 1007. Duties upon Defaults. Upon the happening of any Event of Default, the Enterprise and the City shall do and perform all proper acts on behalf of and for the Owner of the Bond to protect and to preserve the security created for the payment of the Bond and to insure the payment of the Debt Service Requirements promptly as the same become due. While any Event of Default exists, except to the extent it may be unlawful to do so, all Gross Revenues shall be paid into the Bond Fund and into bond or similar funds established for other Parity Bonds then Outstanding, pro rata based upon the aggregate principal amount of the Bond and Parity Bonds then Outstanding. If the Enterprise or the City fails or refuses to proceed as in this Section provided, the Owner of the Bond, after demand in writing, may proceed to protect and to enforce the rights of the Owner of the Bond as hereinabove provided, and to that end any such Owner of the Outstanding Bond shall be subrogated to all rights of the Enterprise or the City under any agreement, lease or other contract involving the System or the Gross Revenues entered into prior to the effective date of this Ordinance or thereafter while the Bond is Outstanding.

## ARTICLE XI

### AMENDMENT OF ORDINANCE

#### Section 1101. Amendment of Ordinance.

A. Amendment of Ordinance Not Requiring Consent of the Bond Owners. The Enterprise may, with the written consent of the City, but without the consent of the Owner of the Bond, but with written notice to the Purchaser (so long as the Purchaser is the Owner of

the Bond), adopt such ordinances supplemental hereto (which amendments shall thereafter form a part hereof) for any one or more or all of the following purposes:

- (1) To cure or correct any formal defect, ambiguity or inconsistent provision contained in this Ordinance;
- (2) To appoint successors to the Paying Agent or Registrar;
- (3) To add to the covenants and agreements of the Enterprise, the City or the limitations and restrictions on the Enterprise or the City set forth herein;
- (4) To subject to the covenants and agreements of the Enterprise or the City in this Ordinance additional System revenues, to be defined and treated as Gross Revenues, for the purpose of providing additional security for the Bond and any Parity Bonds;
- (5) To cause this Ordinance to comply with the Trust Indenture Act of 1939, as amended from time to time; or
- (6) To effect any such other changes hereto which do not materially adversely affect the interests of the Owner of the Bond.

B. Amendment of Ordinance Requiring Consent of the Bond Owner. Exclusive of the amendatory ordinances covered by Section 1101A hereof, this Ordinance may be amended or modified by ordinances or other instruments duly adopted by the Enterprise, without receipt by it or any additional consideration, but only with the written consent of the City and the Owner of the Bond then Outstanding at the time of the adoption of such amendatory ordinance.

Whenever the Board proposes to amend or modify this Ordinance under the provisions of this Section 1101B, it shall cause notice of the proposed amendment to be mailed or otherwise delivered to the City and to the Owner of the Bond at its address as the same last appears on the registration records maintained by the Paying Agent. Such notice shall briefly set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory ordinance is on file in the office of the Secretary for public inspection. Time for Amendment. If the ordinance is required to be consented to by the Owner of the Bond, whenever at any time within one year from the date of the giving of such notice there shall be filed in the office of the Secretary an instrument or instruments executed by the Owner of the Bond then Outstanding, which instrument or instruments shall refer to the proposed amendatory ordinance described in such notice and shall specifically consent to and approve the adoption of such ordinance, the Board may adopt such amendatory ordinance and such ordinance shall become effective. If the ordinance is not required to be consented to by the Owner of the Bond, the amendatory ordinance may be adopted by the Board at any time upon the written consent of the City.

Section 1103. Binding Consent to Amendment. If the Owner of the Bond Outstanding at the time of the adoption of such amendatory ordinance requiring consent of the Owner of the Bond, or the predecessors in title of such Owner, shall have consented to and approved the adoption thereof as herein provided, no future Owner of the Bond shall have any right or interest to object to the adoption of such amendatory ordinance or to object to any of the terms or provisions therein contained or to the operation thereof or to enjoin or restrain the Enterprise or the City from taking any action pursuant to the provisions thereof.

Section 1104. Time Consent Binding. Any consent given by the Owner of a Bond pursuant to the provisions of this Article shall be irrevocable for a period of 6 months from the date of the giving of the notice above provided for and shall be conclusive and binding upon all future Owners of the Bond during such period. If the amendatory ordinance has not been adopted during such 6 month period, such consent may be revoked at any time after 6 months from the date of such giving of such notice by the Owner who gave such consent or by a successor in title by filing notice of such revocation with the Secretary.

Section 1105. Notation on Bond. If the Bond is transferred after the effective date of any action taken as in this Article provided, such Bond may bear a notation by endorsement or otherwise in form approved by the Board as to such action; and after the approval of such notation, then upon demand of the Owner of the Bond Outstanding and upon presentation of his or her Bond for that purpose at the principal office of the Paying Agent, suitable notation shall be made on such Bond by the Paying Agent as to any such action. If the Board so determines, a new Bond, so modified as in the opinion of the Board conform to such action, shall be prepared, executed, authenticated and delivered; and upon demand of the Owner of the Bond then Outstanding, shall be exchanged without cost to such Owner for a Bond then Outstanding upon surrender of such Bond.

Section 1106. Proof of Instruments and Bond. The fact and date of execution of any instrument under the provisions of this Article, the amount and number of the Bond held by any Person executing such instrument, and the date of his or her holding the same may be proved as provided by Section 1203 hereof.

## ARTICLE XII

### MISCELLANEOUS

Section 1201. Defeasance. If, when the Bond shall be paid in accordance with its terms (or payment of the Bond has been provided for in the manner set forth in the following paragraph), together with all other sums payable hereunder, then this Ordinance and all rights granted hereunder shall thereupon cease, terminate and become void and be discharged and satisfied. Also if the Outstanding Bond shall have been purchased by the Enterprise or the City and delivered to the Paying Agent for cancellation, and all other sums payable hereunder have been paid, or provision shall have been made for the payment of the same, then this Ordinance

and all rights granted hereunder shall thereupon cease, terminate and become void and be discharged and satisfied.

Payment of the Outstanding Bond shall prior to the maturity or Redemption Date thereof be deemed to have been provided for within the meaning and with the effect expressed in this Section if (a) in case the Bond is to be redeemed in whole on any date prior to its maturity, the Enterprise shall have given to the Paying Agent in form satisfactory to it irrevocable instructions to give on a date in accordance with the provisions of Section 404 hereof notice of redemption of the Bond on said Redemption Date, such notice to be given in accordance with the provisions of Section 404 hereof, (b) there shall have been deposited with the Paying Agent or other Trust Bank either moneys in an amount which shall be sufficient, or Federal Securities which shall not contain provisions permitting the redemption thereof at the option of the issuer, the principal of and the interest on which when due, and without any reinvestment thereof, will provide moneys which, together with the moneys, if any, deposited with or held by the Paying Agent or other Trust Bank at the same time, shall be sufficient to pay when due the Debt Service Requirements due and to become due on the Bond on and prior to the Redemption Date or maturity date thereof, as the case may be, and (c) in the event the Bond is not by its terms subject to redemption within the next sixty days, the Enterprise shall have given the Paying Agent in form satisfactory to it irrevocable instructions to give, as soon as practicable in the same manner as the notice of redemption is given pursuant to Section 404 hereof, a notice to the Owner of the Bond that the deposit required by (b) above has been made with the Paying Agent or other Trust Bank and that payment of the Bond has been provided for in accordance with this Section and stating such maturity or Redemption Date upon which moneys are to be available for the payment of the Debt Service Requirements of the Bond. Neither such securities nor moneys deposited with the Paying Agent or other Trust Bank pursuant to this Section or principal or interest payments on any such Federal Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the Debt Service Requirements of the Bond; provided any cash received from such principal or interest payments on such Federal Securities deposited with the Paying Agent or other Trust Bank, if not then needed for such purpose, shall, to the extent practicable, be reinvested in securities of the type described in (b) of this paragraph maturing at times and in amounts sufficient to pay when due the Debt Service Requirements to become due on the Bond on or prior to such Redemption Date or maturity date thereof, as the case may be. At such time as payment of a Bond has been provided for as aforesaid, the Bond shall no longer be secured by or entitled to the benefits of this Ordinance, except for the purpose of any payment from such moneys or securities deposited with the Paying Agent or other Trust Bank.

In the event that the Bond is deemed to have been paid and defeased in accordance with (b) of the preceding paragraph, then in connection therewith, the Enterprise shall cause to be delivered to the Owner of the Bond a verification report of an independent nationally recognized certified public accountant.

The release of the obligations of the Enterprise and the City under this Section shall be without prejudice to the right of the Paying Agent to be paid reasonable compensation

for all services rendered by it hereunder and all its reasonable expenses, charges and other disbursements incurred on or about the administration of and performance of its powers and duties hereunder.

Upon compliance with the foregoing provisions of this Section with respect to the Bond then Outstanding, this Ordinance may be discharged in accordance with the provisions of this Section but the liability of the Enterprise in respect of the Bond shall continue; provided that the Owners thereof shall thereafter be entitled to payment only out of the moneys or Federal Securities deposited with the Paying Agent or other Trust Bank as provided in this Section.

Section 1202. Delegated Powers. The officers and employees of the Enterprise and the City be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance, including, without limitation:

A. The execution and delivery of such documents, instruments and certificates as may be reasonably required by the Enterprise's bond counsel or the Purchaser.

B. The execution and delivery of the Bond, the Paying Agent Agreement and the Bond Purchase Agreement.

Section 1203. Evidence of the Bond Owner. Any request, consent or other instrument which this Ordinance may require or may permit to be signed and to be executed by the Owner of the Bond may be in one or more instruments of similar tenor and shall be signed or shall be executed by the Owner in person or by his or her attorney appointed in writing. Proof of the execution of any such instrument or of an instrument appointing any such attorney, or the holding by any Person of the Bond shall be sufficient for any purpose of this Ordinance (except as otherwise herein expressly provided) if made in the following manner:

A. Proof of Execution. The fact and the date of the execution by the Owner of the Bond or his or her attorney of such instrument may be established by a certificate, which need not be acknowledged or verified, of an officer of a bank or trust company satisfactory to the Secretary or of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he or she purports to act, that the individual signing such request or other instrument acknowledged to him or her the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer; the authority of the individual or individuals executing any such instrument on behalf of a corporate Owner of any securities may be established without further proof if such instrument is signed by an individual purporting to be the president or vice president of such corporation with a corporate seal affixed and attested by an individual purporting to be its secretary or an assistant secretary; and the authority of any Person or Persons executing any such instrument in any fiduciary or representative capacity may be established without further proof if such instrument is signed by a Person or Persons purporting to act in such fiduciary or representative capacity; and



B. Proof of Holdings. The amount of the Bond held by any Person and the numbers, date and other identification thereof, together with the date of his or her holding the Bond, shall be proved by the registration records maintained by the Paying Agent.

Section 1204. Notices. Except as otherwise may be provided in this Ordinance, all notices, certificates, requests or other communications pursuant to this Ordinance shall be in writing and shall be sufficiently given and shall be deemed given by personal delivery or when mailed by first class mail, and either delivered or addressed as follows:

If to the Enterprise at: City of Loveland, Colorado, Water Enterprise  
500 E. Third Street, Suite 240  
Loveland, CO 80537  
Attention: Treasurer

If to the City at: City of Loveland, Colorado  
500 E. Third Street, Suite 240  
Loveland, CO 80537  
Attention: Director of Finance

If to the Paying Agent at: U.S. Bank National Association  
Attention: Global Corporate Trust Services  
950 17<sup>th</sup> Street, 12<sup>th</sup> Floor  
Denver, CO 80202

If to the Purchaser at: Wells Fargo Bank, N.A.  
1740 Broadway, 2<sup>nd</sup> Floor  
Denver, CO 80274  
MAC C7301-02C

The Enterprise, the City, the Paying Agent and the Purchaser may, by written notice, designate any further means of communication – such as electronic mail – and further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Section 1205. Business Days. If the date for making any payment or the last date for performance of any act or the exercising of any rights, as provided in this Ordinance, shall not be a Business Day, such payment may be made or act performed or right exercised on the next succeeding Business Day, with the same force and effect as if done on the nominal date provided in this Ordinance, and no interest shall accrue for the period after such nominal date.

Section 1206. Publication. As provided in Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the Secretary after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full.

Section 1207. Effective Date. This Ordinance shall be in full force and effect ten days after its final publication, as provided in Charter Section 4-8(b).

ADOPTED this 2<sup>nd</sup> day of July, 2013.

CITY OF LOVELAND, COLORADO,  
WATER ENTERPRISE

(SEAL)

\_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
Attorney to Enterprise

I, Teresa G. Andrews, Secretary of the City of Loveland, Colorado, Water Enterprise hereby certify that the above and foregoing Ordinance was introduced at a regular (or special) meeting of the Board of the Enterprise, held on June 18, 2013 and was initially published in the Loveland Daily Reporter-Herald, a newspaper published with the City limits in full on June \_\_, 2013 and by title except for parts thereof which were amended after such initial publication which parts were published in full in said newspaper on July \_\_, 2013.

\_\_\_\_\_  
Secretary

Effective Date: July \_\_, 2013

EXHIBIT A

(FORM OF THE BOND)

**THIS BOND MAY ONLY BE TRANSFERRED BY THE REGISTERED OWNER HEREOF SOLELY TO (A) AN AFFILIATE OF WELLS FARGO BANK, NATIONAL ASSOCIATION, (B) A TRUST OR OTHER CUSTODIAL ARRANGEMENT ESTABLISHED BY WELLS FARGO BANK, NATIONAL ASSOCIATION OR ONE OF ITS AFFILIATES, THE OWNERS OF ANY BENEFICIAL INTERESTS IN WHICH ARE LIMITED TO “QUALIFIED INSTITUTIONAL BUYERS” AS DEFINED IN RULE 144A PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (C) A QUALIFIED INSTITUTIONAL BUYER THAT IS A COMMERCIAL BANK WITH CAPITAL AND SURPLUS OF \$5,000,000,000 AND WHICH HAS EXECUTED A LETTER CONTAINING REPRESENTATIONS AND WARRANTIES AS TO IT BEING A SOPHISTICATED INVESTOR. IN ADDITION, ANY TRANSFER OF THIS BOND MUST BE IN COMPLIANCE WITH THE SECURITIES LAWS OF THE UNITED STATES OF AMERICA.**

UNITED STATES OF AMERICA

STATE OF COLORADO

COUNTY OF LARIMER

CITY OF LOVELAND, COLORADO  
WATER ENTERPRISE REVENUE BOND  
SERIES 2013

No. R-1

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>ISSUE DATE</u>
As Stated Below	_____, 20__	_____

REGISTERED OWNER:

MAXIMUM PRINCIPAL AMOUNT: TEN MILLION DOLLARS

The City of Loveland, Colorado, Water Enterprise (the “Enterprise”), for value received, hereby promises to pay to the registered owner specified above, or registered assigns, upon the presentation and surrender of this Bond or as otherwise provided in the Ordinance (hereinafter provided), solely from the special funds provided therefor, a principal amount equal to the lessor of: (a) \$10,000,000 (the “Maximum Principal Amount”) or (b) the sum of the advances made by Wells Fargo Bank, N.A. (the “Purchaser”) in accordance with the Bond Purchase Agreement (hereinafter defined) and as reflected in the Table of Advances attached

hereto and by this reference made a part hereof (the “Advanced Amount”), together with interest thereon on the unpaid balance of the total Advanced Amount from the respective Advance dates, at the interest rates determined as set forth in the Ordinance adopted by the Board of Directors of the Enterprise on July 2, 2013 (the “Ordinance”) and the Sale Certificate executed in accordance therewith (the “Sale Certificate”), but only from the sources and in the manner provided in the Ordinance. Capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Ordinance.

Interest on this Bond shall be payable semiannually on February 1 and August 1 in each year, beginning on \_\_\_\_\_ 1, 201\_, until the principal hereof is paid or duly provided for upon redemption or maturity. When an Advance is made by the Purchaser to the Enterprise, the Enterprise shall notify the Paying Agent in writing of such Advance and the Paying Agent shall record the amount of each Advance on the records of the Enterprise kept by the Paying Agent. In addition, the Purchaser, as the initial Owner of this Bond, hereby agrees that it shall note the amount of such Advance on the Table of Advances attached to this Bond. In the event of a conflict between the Table of Advances and the records of the Enterprise kept by the Paying Agent, the records of the Paying Agent shall control.

If the Purchaser has not advanced the Maximum Principal Amount to the Enterprise by the Final Advance Date, the Enterprise shall receive a credit against its mandatory sinking fund obligations in an amount equal to the difference between \$10,000,000 and the Advanced Amount. Within ten (10) Business Days after the Final Advance Date, the Enterprise shall notify the Paying Agent in writing of the amount of any such credit to be applied to its sinking fund obligations. The Paying Agent shall thereafter revise the mandatory sinking fund schedule by equally reducing the sinking fund obligations in each year in an aggregate amount equal to such credit. The Paying Agent shall thereafter provide the revised sinking fund schedule to the Enterprise, the City of Loveland, Colorado (the “City”) and the registered Owner of this Bond.

This Bond is issued pursuant to the terms and provisions of the Ordinance and is secured by and entitled to the security of the Ordinance. To the extent not defined herein, terms used in this Bond shall have the same meanings as set forth in the Ordinance. This Bond bears interest, matures, is payable, is subject to redemption and is transferable as provided in the Ordinance and the Sale Certificate.

So long as Wells Fargo Bank, N.A. is the owner of this Bond, partial payments of the principal on this Bond may be noted on the Table of Partial Redemptions attached herein in lieu of surrendering this Bond in connection with such payment.

Reference is made to the Ordinance and to all Ordinances supplemental thereto, with respect to the nature and extent of the security for this Bond, the accounts, funds or revenues pledged, rights, duties and obligations of the Enterprise, the City and the Paying Agent, the rights of the Owners of this Bond, the events of defaults and remedies, the circumstances under which the Bond is no longer Outstanding, the issuance of additional bonds and the terms on which such

additional bonds may be issued under and secured by the Ordinance, the ability to amend the Ordinance, and to all the provisions of which the Owner hereof by the acceptance of this Bond assents.

THIS BOND IS ISSUED PURSUANT TO AND IN FULL COMPLIANCE WITH THE CONSTITUTION AND LAWS OF THE STATE OF COLORADO, AND PURSUANT TO THE ORDINANCE. THIS BOND IS A SPECIAL, LIMITED OBLIGATION OF THE ENTERPRISE, SECURED BY THE NET REVENUES. THIS BOND DOES NOT CONSTITUTE A DEBT OF THE ENTERPRISE, THE CITY, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF, AND NEITHER THE ENTERPRISE, THE CITY, THE STATE NOR ANY OF THE POLITICAL SUBDIVISIONS THEREOF IS LIABLE THEREFOR. NEITHER THE MEMBERS OF THE BOARD OF DIRECTORS OF THE ENTERPRISE, THE CITY COUNCIL OF THE CITY NOR ANY PERSONS EXECUTING THIS BOND SHALL BE PERSONALLY LIABLE FOR THIS BOND.

FOR PURPOSES OF SECTION 265(b)(3)(B) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, THE ENTERPRISE HAS DESIGNATED THIS BOND AS A QUALIFIED TAX-EXEMPT OBLIGATION.

It is certified, recited and warranted that all the requirements of law have been fully complied with by the proper officers of the Enterprise in the issuance of this Bond; that it is issued pursuant to and in strict conformity with the Constitution of the State and with the Ordinance and any ordinances supplemental thereto; and that this Bond does not contravene any Constitutional or statutory limitation.

It is also certified, recited, and warranted that this Bond is issued under the authority of the Ordinance, the Water Activity Act and the Supplemental Public Securities Act. Pursuant to Section 11-57-210 of the Supplemental Public Securities Act, such recital shall be conclusive evidence of the validity and regularity of the issuance of this Bond after its delivery for value

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Ordinance until the certificate of authentication hereon shall have been duly executed by the Paying Agent.

IN WITNESS WHEREOF, the Enterprise has caused this Bond to be signed and executed in its name and upon its behalf with the facsimile signature of its President, and has caused the facsimile of the seal of the Enterprise to be affixed hereon, and has caused this Bond to be signed, executed and attested with the facsimile signature of its Secretary, all as of the date specified above.

CITY OF LOVELAND, COLORADO,  
WATER ENTERPRISE

(SEAL)

By (Facsimile Signature)  
President

ATTEST:

(Facsimile Signature)  
Secretary

(FORM OF CERTIFICATE OF AUTHENTICATION)

This is the Bond described in the within mentioned Ordinance.

U.S. BANK NATIONAL ASSOCIATION,  
as Paying Agent

By \_\_\_\_\_  
Authorized Signatory

Date of Authentication and Registration: \_\_\_\_\_

(END OF FORM OF CERTIFICATE OF AUTHENTICATION)



(FORM OF ASSIGNMENT)

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_ to transfer the within Bond on the records kept for the registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatever. The signature must be guaranteed by an eligible guarantor institution as defined in 17 CFR § 240.17 Ad-15(a)(2).

Signature Guaranteed by Member of the Medallion Signature Program:

\_\_\_\_\_

Address of Transferee:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Social Security or other tax identification number of transferee:

\_\_\_\_\_

(END OF FORM OF ASSIGNMENT)





**\$10,000,000**  
**City of Loveland, Colorado**  
**Water Enterprise Revenue Bond**  
**Series 2013**

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**BOND PURCHASE AGREEMENT**

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THIS AGREEMENT, dated as of \_\_\_\_\_, 2013, is by and among the City of Loveland, Colorado (the “City”), the City of Loveland, Colorado, Water Enterprise (the “Enterprise”) and Wells Fargo Bank, N.A. (the “Purchaser”).

**WITNESSETH:**

WHEREAS, the Enterprise proposes to issue \$10,000,000 maximum principal amount of its City of Loveland, Colorado, Water Enterprise Revenue Bond, Series 2013 (the “Bond”) pursuant to an ordinance adopted by the Board of Directors of the Enterprise on July 2, 2013 (the “Bond Ordinance”); and

WHEREAS, the Bond Ordinance, among other things, contains certain terms, provisions, warranties, representations and covenants by the City, which the City Council of the City has approved pursuant to an ordinance adopted by the City Council on July 2, 2013 (the “City Ordinance”); and

WHEREAS, the Purchaser desires to purchase the Bond from the Enterprise; and

WHEREAS, this Bond Purchase Agreement (this “Agreement”) states the terms and conditions upon which the Enterprise will sell and the Purchaser will purchase the Bond from the Enterprise and supersedes any prior agreement between the Enterprise and the Purchaser with respect to the Bond; and

WHEREAS, any capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Bond Ordinance and the Sale Certificate authorized in connection therewith.

**ARTICLE I**

Terms of Bond

The Bond shall bear interest, mature, be payable, be subject to redemption prior to maturity, and be transferable as provided in the Bond Ordinance and the Sale Certificate. A copy of the executed Sale Certificate is attached hereto as Exhibit A and by this reference made a part hereof.

## ARTICLE II

### Sale, Purchase and Delivery of the Bond

Section 2.1. Sale. Upon the terms and subject to the conditions stated in this Agreement, the Enterprise agrees to issue and sell to the Purchaser, and the Purchaser agrees to purchase from the Enterprise, the Bond in a principal amount equal to the lesser of \$10,000,000 or the aggregate principal amount of all Advances made to the Enterprise in accordance with the Bond Ordinance and this Agreement, at a purchase price equal to the aggregate principal amount of all such Advances made to the Enterprise.

### Section 2.2 Advances of Principal; Delivery of Bond.

A. As a condition precedent to the issuance of the Bond and the Purchaser making the initial Advance of principal on the Bond, the City shall submit to the Purchaser's Commercial Real Estate Group a complete set of plans and specifications for the Project together with a construction cost budget for the completion of the Project. Such plans and specifications shall have been approved for construction by the City and shall have been stamped by the design professionals prior to submittal to the Purchaser. The construction cost budget shall include an interest reserve line item and a contingency line item.

B. Except as hereinafter provided, if the Enterprise desires an Advance of principal on the Bond, within ten (10) Business Days prior to each requested Advance Date, the Authorized Representative shall deliver an Advance Request to the Purchaser and the Paying Agent in substantially the form attached hereto as Exhibit B and by this reference made a part hereof. Prior to making an Advance, the Purchaser shall have the right to inspect the Project during regular business hours upon reasonable notice to the City.

C. Notwithstanding the foregoing, in connection with the initial issuance and delivery of the Bond to the Purchaser, the Purchaser shall deliver an Advance in an amount equal to \$100,000 without the requirement of the Enterprise executing and delivering an Advance Request. In connection with the initial issuance and delivery of the Bond to the Purchaser, the Purchaser shall deliver the Purchaser's Letter dated as of the Advance Date in substantially the form attached hereto as Exhibit C and by this reference made a part hereof.

D. If the Advance Request substantially complies with the form set forth as Exhibit B hereto and has been properly executed and submitted by the Enterprise to the Purchaser, by the end of the business day on each Advance Date, the Purchaser hereby agrees to deliver immediately available funds to the Enterprise, as set forth in the Advance Request, in the amount provided in the Advance Request (each an "Advance").

E. Upon receipt of funds equal to the amount referenced in the Advance Request, the outstanding principal amount of the Bond shall be increased by such Advance amount. In accordance with the Bond Ordinance, upon receipt of confirmation that the Enterprise has received funds in an amount equal to the Advance Request, the Paying Agent shall record the amount of each Advance on the records of the Enterprise kept by the Paying Agent and the Owner of the Bond shall record the Advance on the Table of Advances attached

to the Bond. By acceptance of the Bond, the Purchaser shall be deemed to have agreed to make a notation on the Bond on the Table of Advances attached thereto upon Advancing money to the Enterprise. The Paying Agent's records relating to the outstanding principal amount of the Bond shall in all cases prevail.

F. The maximum aggregate principal amount of Advances that the Purchaser will make to the Enterprise shall be \$10,000,000. The final date on which the Purchaser shall make Advances (the "Final Advance Date") shall be the earlier of: (i) the date that is three years after the Closing Date, (ii) the date on which the Enterprise notifies the Purchaser in writing that it will not be requesting any additional Advances, or (iii) the date on which the Purchaser has in the aggregate Advanced \$10,000,000 to the Enterprise.

### **ARTICLE III**

#### Conditions of Sale and Purchase

The obligations of the Enterprise to sell and of the Purchaser to purchase the Bond shall be subject to the satisfaction of each of the following conditions:

Section 3.1. Enterprise Closing Certificate. As of the Closing Date, the Enterprise shall deliver to the Purchaser a certificate signed by duly authorized officials of the Enterprise relating to its status as an enterprise under the Colorado constitution, absence of litigation and due authorization and delivery of the Bond, the Bond Ordinance, the Sale Certificate, the Paying Agent Agreement and this Agreement in a form reasonably satisfactory to the Purchaser.

Section 3.2. City Closing Certificate. As of the Closing Date, the City shall deliver to the Purchaser a certificate signed by duly authorized officials of the City relating to due organization, absence of litigation and due adoption of the City Ordinance and due authorization and delivery of this Agreement in a form reasonably satisfactory to the Purchaser.

Section 3.3. Bond Opinion. As of the Closing Date, the Enterprise shall receive the approving opinion of Sherman & Howard L.L.C., Denver, Colorado, as Bond Counsel, dated the Closing Date, as to the validity of the Bond and the exclusion of interest thereon from gross income and alternative minimum taxable income, subject to the qualifications and exceptions contained therein, and the Purchaser shall receive a reliance letter relating to such opinion.

Section 3.4. Other Documents. As of the Closing Date, the City, the Enterprise and the Purchaser shall receive, in form and substance reasonably satisfactory to the City, the Enterprise and the Purchaser, (a) an executed copy of the Bond Ordinance, (b) an executed copy of the City Ordinance, (c) an executed copy of the Enterprise Ordinance, (d) an executed copy of the Sale Certificate, (e) an executed copy of the Paying Agent Agreement, and (e) such additional certificates or other documents as the City, the Enterprise or the Purchaser may reasonably require to provide evidence of the satisfaction of all the conditions stated in this Article or elsewhere in this Agreement.

As of each Advance Date, the Bond Ordinance, the City Ordinance and this Agreement, and any other agreements contemplated thereby shall be in full force and effect and shall not have been modified or changed except as is permitted by the Bond Ordinance or except as agreed to in writing by the Purchaser. As of each Advance Date, no Event of Default shall have occurred and be continuing under the Bond Ordinance.

Section 3.5. No Litigation. As of the Closing Date and each Advance Date, there shall not have been entered or issued by any court, administrative agency, or other governmental body of any jurisdiction, and there shall not have been commenced or threatened in writing any proceeding in any court, administrative agency, or other governmental body of any jurisdiction which could reasonably be expected to lead to the entry or issuance of any judgment, order, decree, injunction, or other adjudication having the purpose or effect, actual or threatened, of prohibiting the issuance, sale or delivery of the Bond by the Enterprise or the pledge of the Net Revenues pursuant to the Bond Ordinance, the performance by the Enterprise or the City of any of its obligations as provided in the Bond, the Bond Ordinance or this Agreement, relating in any material way to the imposition or collection of any water rates, fees, tolls or charges to pay the principal of or interest on the Bond, or in any way contesting the City's right to undertake the Project or seeking to prohibit, restrain or enjoin the undertaking of the Project.

## ARTICLE IV

### Miscellaneous

Section 4.1. City and Enterprise Representations. The City and the Enterprise hereby represent and warrant to the Purchaser as follows:

(a) The execution and delivery of, and the due performance of all obligations represented by, the Bond, the Bond Ordinance, the City Ordinance, the Sale Certificate, the Paying Agent Agreement, this Agreement, and the other agreements and documents contemplated in the Bond Ordinance and the Enterprise's or City's compliance with the provisions thereof, as the case may be, will not conflict with or constitute on the Enterprise's or City's part a breach of or a default under any existing law, court or administrative regulation, decree or order, or any agreement, indenture, lease or other instrument to which the Enterprise or the City is subject or by which the Enterprise or the City is or may be bound.

(b) There is no action, suit, proceeding, inquiry, or investigation at law or in equity or before or by any court, public board, or body pending or threatened in writing seeking to restrain or to enjoin the issuance or delivery of the Bond, or the fixing and collection of the rates, charges and other revenues derived from the operation and use of the System, or the application of the Net Revenues to the payment of the principal of and interest on the Bond; the use of the proceeds of the Bond to accomplish the Project; or affecting in any way the right or authority of the Enterprise to pay the Bond and the interest thereon, or otherwise carrying out the terms and provisions of the Bond Ordinance and the covenants and agreements therein and of other proceedings authorizing the issuance of or otherwise concerning the Bond.

(c) The Basic Financial Statements of the City for the fiscal years ended December 31, 2011 and December 31, 2012, and the independent auditors' reports with respect thereto, copies of which have heretofore been furnished to the Purchaser, are complete and correct and fairly present the financial condition of the City at such dates and for such periods.

(d) Since the most current date of the information, financial or otherwise, supplied by the City to the Purchaser, there has been no material change in the assets, liabilities, financial position or results of operations of the City which has not been disclosed in writing to the Purchaser.

(e) Within the last seven years: (i) the City has not filed a petition or answer seeking reorganization or arrangement under the federal bankruptcy laws or any other applicable law of the United States of America, (ii) a court of competent jurisdiction has not approved a petition, filed with or without the consent of the City, seeking reorganization under the federal bankruptcy laws or any other applicable law of the United States of America, and (c) under the provisions of any other law for the relief or aid of debtors, a court of competent jurisdiction has not assumed custody or control of the City, or of the whole or any substantial portion of its property.

(f) Except as permitted by the Bond Ordinance, there are no liens or encumbrances of any nature whatsoever on or against the System, or any part thereof, or on or against the Gross Revenues on a parity with or superior to the lien thereon of the Bond.

Section 4.2. Payment of Purchaser Fees and Expenses. So long as the Purchaser is in compliance with the provisions of this Agreement, the City agrees to pay the reasonable fees and expenses of the Counsel to the Purchaser, regardless of whether the Bond is actually issued by the Enterprise. On the Closing Date, the City shall pay the Purchaser a closing fee in the amount of \$25,000, provided that such fee may be paid from the proceeds of the Bond deposited in the Costs of Issuance Fund.

Section 4.3. Conflict with Bond Ordinance. In the event of any conflict between the provisions of this Agreement and the provisions of the Bond Ordinance, the provisions of the Bond Ordinance shall be controlling.

Section 4.4. Governing Law. This Agreement is deemed to have been executed and delivered in the State of Colorado, and shall be governed by, construed and enforced in all respects in accordance with the laws of the State of Colorado, applicable to contracts made and to be performed entirely therein.

Section 4.5. Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.



IN WITNESS WHEREOF, the Purchaser, the City and the Enterprise have caused this Agreement to be duly executed and delivered as of the day and year first above written.

WELLS FARGO BANK, N.A.

By: \_\_\_\_\_  
Title \_\_\_\_\_

CITY OF LOVELAND, COLORADO

By: \_\_\_\_\_  
[City Manager][Director of Finance]

CITY OF LOVELAND, COLORADO,  
WATER ENTERPRISE

By: \_\_\_\_\_  
[President][Treasurer]

EXHIBIT A

(Attach Executed Sale Certificate)

EXHIBIT B

Form of Advance Request

[At least Ten Business Days prior to Advance Date]

Advance Request Number \_\_\_\_\_

U.S. Bank National Association  
Attention: Global Corporate Trust Services  
950 17<sup>th</sup> Street, 12<sup>th</sup> Floor  
Denver, CO 80202

The undersigned Authorized Representative of the City of Loveland, Colorado, Water Enterprise (the "Enterprise") hereby requests from Wells Fargo Bank, N.A. (the "Purchaser") an advance of principal (the "Advance") with respect to the City of Loveland, Colorado, Water Enterprise Revenue Bond, Series 2013 (the "Bond"), pursuant to the Ordinance adopted by the Board of Directors of the Enterprise on July 2, 2013 (the "Bond Ordinance"). All capitalized terms used in this Advance Request and not otherwise defined have the same meaning as the terms defined in the Bond Ordinance.

a) The Enterprise is requesting an Advance in the amount of \$\_\_\_\_\_ payable on \_\_\_\_\_, 201\_\_ (the "Advance Date"). (Principal advances on the Bond shall be in integral multiples of \$1,000).

b) The Enterprise requests that the Advance be made as follows:

<u>Name and Address of Payee</u>	<u>Purpose for Which Obligation was Incurred</u>	<u>Date Payment Made By the City or Enterprise**</u>	<u>Amount To Be Paid</u>
_____	_____	_____	_____
_____	_____	_____	_____

The Authorized Representative further certifies that:

c) The disbursements requested are due and payable and will be used for "Costs of the Project" permitted under the Bond Ordinance, and have not been the basis of any previous request for an Advance.

\_\_\_\_\_  
\*\*Applicable only for reimbursement to City or Enterprise.

d) All conditions required by the Bond Ordinance and the Bond Purchase Agreement to be met prior to the disbursement of the Advance requested above have been satisfied.

e) No Event of Default has occurred and is continuing under the Bond Ordinance.

f) No litigation described in Section 3.5 of the Bond Purchase Agreement has commenced or been threatened in writing.

g) The bills, invoices or statements of account for the requested Advance are attached to this Advance Request, as applicable.

Upon receipt of funds equal to the amount referenced in paragraph (a) above, the outstanding principal amount of the Bond shall be increased by such Advance amount. For purposes hereof, any amounts disbursed by the Purchaser to the Payees listed above shall be deemed to be Advanced to the Enterprise.

In accordance with the Bond Ordinance, upon receipt of confirmation that the Enterprise has received funds in an amount equal to the Advance Request, the Paying Agent shall record the amount of each Advance on the records of the Enterprise kept by the Paying Agent and the Owner of the Bond shall record the Advance on the Table of Advances attached to the Bond. By acceptance of the Bond, the Purchaser shall be deemed to have agreed to make a notation on the Bond on the Table of Advances attached thereto upon Advancing money to the Enterprise. The Paying Agent's records relating to the outstanding principal amount of the Bond shall in all cases prevail.

Dated:\_\_\_\_\_.

\_\_\_\_\_  
Authorized Representative

## EXHIBIT C

## Form of Purchaser's Letter

[Closing Date or Date of Transfer]

City of Loveland, Colorado  
500 E. Third Street, Suite 240  
Loveland, CO 80537

City of Loveland, Colorado,  
Water Enterprise  
500 E. Third Street, Suite 240  
Loveland, CO 80537

Sherman & Howard L.L.C.  
633 17th Street, Suite 3000  
Denver, CO 80202

\$10,000,000  
City of Loveland, Colorado  
Water Enterprise Revenue Bond, Series 2013

Ladies and Gentlemen:

Wells Fargo Bank, N.A. (the "Purchaser") has agreed to purchase \$10,000,000 maximum principal amount of the captioned Bond (the "Bond") which is to be issued by the City of Loveland, Colorado, Water Enterprise (the "Enterprise") pursuant to an ordinance adopted by the Board of Directors on July 2, 2013 (the "Bond Ordinance") and a Bond Purchase Agreement among the City of Loveland, Colorado (the "City"), the Enterprise and the Purchaser. All capitalized terms used herein, but not defined herein, shall have the respective meanings set forth in the Bond Ordinance. The undersigned, an authorized representative of the Purchaser, hereby represents to you that:

1. The Purchaser has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations, to be able to evaluate the risks and merits of the investment represented by the purchase of the Bond.
2. The Purchaser has authority to purchase the Bond and to execute this letter and any other instruments and documents required to be executed by the Purchaser in connection with the purchase of the Bond.
3. The undersigned is a duly appointed, qualified and acting representative of the Purchaser and is authorized to cause the Purchaser to make the certifications, representations and warranties contained herein by execution of this letter on behalf of the Purchaser.

4. The Purchaser is (a) an affiliate of Wells Fargo Bank, National Association, (b) a trust or other custodial arrangement established by Wells Fargo Bank, National Association or one of its affiliates, the owners of the beneficial interests in which are limited to “qualified institutional buyers” as defined in Rule 144A promulgated under the Securities Act of 1933, as amended (the “1933 Act”) or (c) a qualified institutional buyer that is a commercial bank with capital and surplus of \$5,000,000,000 or more.

5. The Purchaser understands that no official statement, prospectus, offering circular, or other comprehensive offering statement is being provided with respect to the Bond. The Purchaser has made its own inquiry and analysis with respect to the Enterprise, the City, the Project, the Bond and the security therefor, and other material factors affecting the security for and payment of the Bond.

6. The Purchaser acknowledges that it has either been supplied with or been given access to information, including financial statements and other financial information, regarding the Enterprise and the City, to which a reasonable investor would attach significance in making investment decisions, and has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the Enterprise, the City, the Project, the Bond and the security therefor, so that as a reasonable investor, it has been able to make its decision to purchase the Bond.

7. The Purchaser understands that the Bond (i) is not registered under the 1933 Act and is not registered or otherwise qualified for sale under the “Blue Sky” laws and regulations of any state, (ii) is not listed on any stock or other securities exchange, and (iii) carries no rating from any credit rating agency.

8. The Bond is being acquired by the Purchaser for investment for its own account and not with a present view toward resale or distribution; provided, however, that the Purchaser reserves the right to sell, transfer or redistribute the Bond after the Final Advance Date, but agrees that any such sale, transfer or distribution by the Purchaser shall be to a Person:

- (a) that is an affiliate of Wells Fargo Bank, National Association;
- (b) that is a trust or other custodial arrangement established by Wells Fargo Bank, National Association or one of its affiliates, the owners of any beneficial interest in which are limited to qualified institutional buyers or accredited investors; or
- (c) that is a qualified institutional buyer and a commercial bank having capital and surplus of \$5,000,000,000 or more.

WELLS FARGO BANK, N.A.

By \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_

CITY OF LOVELAND, COLORADO  
WATER ENTERPRISE REVENUE BOND  
SERIES 2013

REGISTRAR AND PAYING AGENT AGREEMENT

THIS REGISTRAR AND PAYING AGENT AGREEMENT, dated July \_\_, 2013, is by and between the CITY OF LOVELAND, COLORADO, WATER ENTERPRISE (the "Enterprise") and U.S. BANK NATIONAL ASSOCIATION, Denver, Colorado, a national banking association having and exercising full and complete trust powers, duly organized and existing under and by virtue of the laws of the United States of America (the "Paying Agent").

WITNESSETH:

WHEREAS, by Ordinance of the Board of Directors of the Enterprise duly adopted on July 2, 2013 (the "Bond Ordinance"), a related Sale Certificate executed by an authorized officer of the Enterprise on July \_\_, 2013 (the "Sale Certificate") and a Bond Purchase Agreement (the "Bond Purchase Agreement") among the City of Loveland, Colorado (the "City"), the Enterprise and Wells Fargo Bank, N.A. (the "Purchaser"), the Enterprise has authorized the issuance of the City of Loveland, Colorado, Water Enterprise Revenue Bond, Series 2013, in the maximum principal amount of \$10,000,000 (the "Bond"); and

WHEREAS, all capitalized terms used herein and not otherwise defined herein shall have the meanings given to them in the Bond Ordinance, the Sale Certificate and the Bond Purchase Agreement; and

WHEREAS, pursuant to the Bond Purchase Agreement, the Purchaser has agreed to advance principal on the Bond from time to time to the Enterprise, and the principal amount of the Bond shall be an amount equal to the total amount of such Advances made in accordance therewith, up to a maximum amount of \$10,000,000; and

WHEREAS, copies of the Bond Ordinance, the Sale Certificate and the Bond Purchase Agreement have been delivered to the Paying Agent and the provisions therein set forth are incorporated by reference as if set forth herein verbatim in full; and

WHEREAS, it is mutually desirable to the Enterprise and the Paying Agent that the Paying Agent, through its Corporation Trust Department located in Denver, Colorado, act as Paying Agent for the Bond; and

WHEREAS, it is mutually desirable that this agreement (this "Agreement") be entered into between the Enterprise and the Paying Agent to provide for certain aspects of such Paying Agent services.

NOW, THEREFORE, the Enterprise and the Paying Agent, in consideration of the mutual covenants herein contained, agree as follows:

1. The Enterprise hereby appoints the Paying Agent to serve as Paying Agent in accordance with the terms and provisions of the Bond Ordinance, the Sale Certificate, the

Bond Purchase Agreement and this Agreement. The Paying Agent hereby accepts all duties and responsibilities of the Paying Agent as provided in the Bond Ordinance, the Sale Certificate, the Bond Purchase Agreement and this Agreement, including without limitation, the authentication, transfer, exchange and replacement of the Bond. In addition, upon an Advance of principal on the Bond, and written notification thereof by the Purchaser and the Enterprise, the Paying Agent shall record the amount of each Advance on the records of the Enterprise kept by the Paying Agent. The Paying Agent shall cause the Bond to be honored in accordance with their terms, provided that the Enterprise causes to be made available to the Paying Agent all funds necessary in order to so honor the Bond. Nothing in this Agreement shall require the Paying Agent to pay or disburse any funds in excess of the amounts then on deposit in the "Principal and Interest Payment Account" provided for in Section 3 of this Agreement or in the "Costs of Issuance Fund" provided for in Section 4 of this Agreement. Nothing in this Agreement shall require the Enterprise to pay or disburse any funds for payment of the principal of the Bond or interest thereon except at the times and in the manner provided in the Bond Ordinance and the Sale Certificate.

2. Not less than five (5) Business Days prior to each payment date on the Bond, the Paying Agent shall give written notice to the Enterprise of the amount of principal and/or interest on the Bond which is due on the payment date. Failure by the Paying Agent to give such written notice to the Enterprise, or any defect therein, shall not relieve the Enterprise of its obligation to remit payment to Bond owner on scheduled payment dates.

3. Not less than three (3) Business Days prior to each regularly scheduled payment date of the Bond, funds for the payment of the Bond and interest thereon are to be transferred by the Enterprise by wire transfer to the Paying Agent, and the Paying Agent shall deposit such amounts so received in an account designated "Principal and Interest Payment Account." At the time of the deposits to the Principal and Interest Payment Account provided herein, the Paying Agent shall notify the Enterprise if the amounts credited (together with any amounts available for such purpose theretofore deposited to the Principal and Interest Payment Account) will not be sufficient to pay the installment of principal or interest, or both, as the case may be, next due on the Bond. In the event of any such deficiency, the Enterprise shall promptly remit any additional amounts necessary to pay the principal and interest on the Bond next due. The funds so deposited in the Principal and Interest Payment Account shall be held uninvested and applied by the Paying Agent through its Corporate Trust Department solely for the payment of principal of and interest on the Bond. From such funds, the Paying Agent agrees to pay at the times and in the manner provided in the Bond Ordinance and the Sale Certificate, the principal of and interest on the Bond.

4. The Enterprise hereby authorizes the Purchaser to automatically debit the Principal and Interest Payment Account on each regularly scheduled payment date of the Bond in an amount equal to the principal and interest due on the Bond on such date. The Paying Agent and the Purchaser shall establish the procedure for such automatic debit.

5. On the date of issuance of the Bond, there shall be deposited into the Costs of Issuance Fund referred to in the Bond Ordinance and hereby created and held by the Paying Agent and designated as the "City of Loveland, Colorado, Water Enterprise Revenue Bond, Series 2013, Costs of Issuance Fund" (the "Costs of Issuance Fund") an amount equal to



\$ \_\_\_\_\_. The Paying Agent shall use the funds on deposit in the Costs of Issuance Fund to pay costs of issuance upon the written direction of the Treasurer of the Enterprise or his designee. Any amounts on deposit in the Costs of Issuance Fund remaining after the payment of all the costs of issuance of the Bond shall be transferred by the Paying Agent to the Enterprise at the written direction of the Treasurer.

6. No provision of this Agreement shall require the Paying Agent to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

7. All moneys received by the Paying Agent hereunder shall be held in trust for the purposes for which they were received, but need not be segregated from other funds except to the extent required by the Bond Ordinance or by law.

8. The Enterprise shall pay to the Paying Agent fees in accordance with its then existing fee schedule. No new fee schedule shall become effective until 30 days after the Paying Agent has given the Enterprise notice hereof.

9. Unless waived by the Paying Agent, the Enterprise agrees to provide the Paying Agent with not less than 35 days' notice of any prior optional redemption of the Bond. The Enterprise shall not be required to provide the Paying Agent with notice of any mandatory sinking fund redemption of the Bond.

10. If requested by the Paying Agent, the Enterprise agrees to provide the Paying Agent with a supply of blank Bonds for use in the transfer and exchange of the Bond.

11. Any moneys held by the Paying Agent for the owner of the Bond remaining unclaimed for two years after principal of and interest on the Bond with respect to which such moneys have been set aside has become due and payable shall without further request by the Enterprise be paid to the Enterprise.

12. The Paying Agent may become the owner of Bond and may otherwise deal with the Enterprise with the same rights which it would have if it were not the Paying Agent hereunder. The Paying Agent may engage in or be interested in any financial or other transaction with the City and the Enterprise.

13. At least 30 but not more than 60 days prior to July \_\_, 2018, July \_\_, 2023, July \_\_, 2028, July \_\_, 2033 and on the date on which the Bond is discharged, the Paying Agent will send written notice to the Enterprise stating that the Enterprise must: (i) compute the amount of rebatable arbitrage, if any, which is due the federal government pursuant to Sections 103 and 148(f) of the Internal Revenue Code of 1986, as amended, and (ii) pay such amount no later than sixty (60) days from July \_\_, 2018, July \_\_, 2023, July \_\_, 2028, July \_\_, 2033 and on the date on which the Bond is discharged. The Paying Agent shall have no further obligation or duty related to the Enterprise's arbitrage related obligation under Sections 103 and 148(f) of the Internal Revenue Code of 1986 other than giving notice to the Enterprise as provided herein.

14. This Agreement may be terminated as hereinafter provided. The Paying Agent may resign as Paying Agent at any time upon thirty (30) days written notice to the

Enterprise. The Enterprise may remove the Paying Agent as Paying Agent upon thirty (30) days written notice to the Paying Agent. No resignation or removal of the Paying Agent may take effect until a successor is appointed. If an instrument of acceptance of a successor Paying Agent shall not have been delivered to the Paying Agent within thirty (30) days of the giving of such notice of resignation, the Paying Agent may petition any court of competent jurisdiction for the appointment of a successor Paying Agent. Upon any resignation or removal of the Paying Agent as Paying Agent, the Paying Agent shall deliver to the Enterprise or its designee all funds held by the Paying Agent as Paying Agent and the registration records of the Paying Agent, as registrar and transfer agent for the Bond.

15. As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Paying Agent shall be entitled to rely upon a certificate signed by an authorized officer of the Enterprise as sufficient evidence of the facts therein contained and prior to the occurrence of a default of which the Paying Agent has been notified, the Paying Agent may accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may, at its discretion, secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Paying Agent may accept a certificate of the Enterprise Clerk of the Enterprise to the effect that an ordinance or a resolution in the form therein set forth has been adopted by the Enterprise as conclusive evidence that such ordinance or resolution has been duly adopted and is in full force and effect.

16. At any time, the Paying Agent may apply to the Enterprise for instructions and may consult counsel for the Enterprise or nationally recognized bond counsel with respect to any matter arising in connection with this Agreement and it shall not be liable for any action taken or omitted by it in good faith in accordance with such instructions or upon the advice or opinion of such counsel. The Paying Agent shall be protected in acting upon any paper or document believed by it in good faith to be genuine and to have been signed by any authorized officer of the Enterprise and shall not be held to have notice of any change of authority of any authorized officer until receipt by it of written notice thereof by the Enterprise. The Paying Agent shall also be protected in recognizing Bond that it reasonably believes bear the manual or facsimile signatures of the authorized officers of the Enterprise. The Paying Agent shall not be responsible, for any reason, for any action taken nor omitted to be taken by it in good faith or for anything whatever in connection with this Agreement or any of the Bond except for its own negligence, willful misconduct or bad faith in the performance of any duty to be performed by the Paying Agent hereunder.

17. Any company or national banking association into which the Paying Agent may be merged or converted or with which it may be consolidated or any company or national banking association resulting from any merger, conversion or consolidation to which it shall be a party or any company or national banking association to which the Paying Agent may sell or transfer all or substantially all of its corporate trust business, provided such company shall be eligible, shall be the successor to such Paying Agent without execution or filing of any paper or further act, anything herein to the contrary notwithstanding.

18. The rights of the Enterprise under this Agreement shall be deemed to be a contract made under and shall be construed in accordance with and governed by the laws of the State of Colorado.

19. This Agreement is made solely for the benefit of the Enterprise, the City, the Paying Agent, their successors and assigns, and the registered owner of the Bond, and no other person or entity shall have any right, benefit or interest under or because of the existence of this Agreement.

20. If any section, subsection, paragraph, clause or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability thereof shall not affect any of the remaining sections, subsections, paragraphs, clauses or provisions of this Agreement.

21. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

22. In the event of any conflict between the provisions of this Agreement and the provisions of the Bond Ordinance, the provisions of the Bond Ordinance shall be controlling.

IN WITNESS WHEREOF, the Paying Agent and the Enterprise have caused this Agreement to be duly executed and delivered as of the day and year first above written.

CITY OF LOVELAND, COLORADO,  
WATER ENTERPRISE

(SEAL)

\_\_\_\_\_  
President

ATTESTED:

\_\_\_\_\_  
Secretary

U.S. BANK NATIONAL ASSOCIATION

By: \_\_\_\_\_  
Title:



**CITY OF LOVELAND**  
CITY MANAGER'S OFFICE

Civic Center • 500 East Third • Loveland, Colorado 80537  
(970) 962-2303 • FAX (970) 962-2900 • TDD (970) 962-2620

**AGENDA ITEM:** 14  
**MEETING DATE:** 7/2/2013  
**TO:** City Council  
**FROM:** Alan Krcmarik, Executive Fiscal Advisor  
**PRESENTER:** Alan Krcmarik

**TITLE:**

An Ordinance of the City of Loveland, Authorizing the Terms and Provisions Relating to the Water Enterprise Revenue Bonds, Series 2013, to be Issued by the City of Loveland, Colorado, Water Enterprise, the Finance Improvements to the City's Water System, Including, Without Limitation, Covenants and Agreement of the City in Connection Therewith

**RECOMMENDED CITY COUNCIL ACTION:**

Adopt the ordinance on second reading.

**OPTIONS:**

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development an consideration
5. Adopt a motion continuing the item to a future Council meeting

**DESCRIPTION:**

This is an administrative action by the City Council. Pursuant to Ordinance 4454 adopted by the Council in 1999, the Council ratified the establishment of the City of Loveland Water Enterprise. In a separate action, the City Council, acting as the Board of the Water Enterprise, considered on second reading the terms of the Water Enterprise Revenues Bonds, Series 2013. This ordinance indicates the City Council's agreement to and authorization of the bond ordinance. On June 18, Council voted 7-0, with two members absent, to approve the Ordinance.

**BUDGET IMPACT:**

- Positive  
 Negative  
 Neutral or negligible

The Water Enterprise will benefit from the receipt of proceeds from the proposed bank financing for construction of the capital project (as authorized in the Water Enterprise Bond Ordinance), the expansion of the Water Treatment Facility.

**SUMMARY:**

There are six important operational parts of the proposed ordinance.

Section 1. Council proposed ordinance ratifies all actions taken by the City to plan the water treatment expansion project and the steps that have been taken to prepare the bond ordinance.

Section 2. Council finds and determines that the water treatment plant expansion constitutes a public purpose and that it is in the best interests of the City to finance a portion of the project through the bond ordinance.

Section 3. The Council authorizes and determines that the project should be undertaken and the proceeds of the bond shall be used to pay for a portion of the project.

Section 4. The Council approves the terms and provisions of the bond ordinance and ratifies, approves, and confirms that the City shall be bound by the terms of the bond ordinance.

Section 5. The Council finds that it is to the best advantage of the City that the bond shall be sold to the Bank under the terms of the bond ordinance and the City Manager and Director of Finance are delegated to accept the Bond Purchase Agreement.

Section 6. The Council authorizes and directs appropriate City officials to take the necessary actions to construct and finance the project.

The remaining sections of the ordinance cover legal and administrative aspects, including the Repealer section which repeals any inconsistent actions of the City, the Severability section that maintains the overall intent of the ordinance, even if some subsection may be found unenforceable, the Ordinance Irrepealable section, the Publication sections, and the Effective Date.

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**REVIEWED BY CITY MANAGER:**



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**LIST OF ATTACHMENTS:**

Ordinance

**FIRST READING** June 18, 2013

**SECOND READING** July 2, 2013

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AUTHORIZING THE TERMS AND PROVISIONS RELATING TO THE WATER ENTERPRISE REVENUE BOND, SERIES 2013, TO BE ISSUED BY THE CITY OF LOVELAND, COLORADO, WATER ENTERPRISE, TO FINANCE IMPROVEMENTS TO THE CITY’S WATER SYSTEM, INCLUDING, WITHOUT LIMITATION, COVENANTS AND AGREEMENTS OF THE CITY IN CONNECTION THEREWITH**

**WHEREAS**, the City of Loveland, in the County of Larimer and State of Colorado, (the “City”) is a municipal corporation duly organized and existing under the laws of the State of Colorado and in particular under the provisions of Article XX of the Constitution of the State of Colorado and the City’s Home Rule Charter (the “Charter”); and

**WHEREAS**, the members of the City Council (the “City Council”) have been duly elected and qualified; and

**WHEREAS**, the City now owns and operates a municipal water system (the “System”); and

**WHEREAS**, the City Council has determined that the System constitutes an enterprise pursuant to Article X, Section 20 of the Colorado Constitution; and

**WHEREAS**, pursuant to Ordinance 4454 adopted by the City Council on August 4, 1999 (the “Enterprise Ordinance”), the City Council ratified the establishment of the City of Loveland, Colorado, Water Enterprise (the “Enterprise”) and conferred certain powers on the Enterprise; and

**WHEREAS**, pursuant to the Enterprise Ordinance, the City Council shall serve as the governing body of the Enterprise and the officers of the City Council and of the City shall serve as officers of the governing body of the Enterprise and of the Enterprise; and

**WHEREAS**, pursuant to the Enterprise Ordinance, the Enterprise has the power to issue revenue bonds in the manner in which City revenue bonds may be issued, without voter approval in advance; may pledge any revenues derived or to be derived from the functions, services, benefits or facilities of the water activities of the City or any other available funds of the Enterprise to the payment of such revenue bonds and to pay such revenue bonds therefrom; and the Enterprise may make representations, warranties and covenants on behalf of the City and

bind the City to perform any obligation relating to the System other than any multiple-fiscal year direct or indirect debt or other financial obligation of the City; and

**WHEREAS**, pursuant to the Enterprise Ordinance, the City, among other things, continues to own the assets of the System; manages, operates and maintains the System; budgets and appropriates revenues and expenditures of the System; fixes, adjusts and collects water rates, fees, tolls, charges and tap fees relating to the System; and may borrow money, issue bonds or enter into other financial obligations relating to the System as provided in the Colorado Constitution and statutes; and

**WHEREAS**, the Enterprise intends to issue its “City of Loveland, Colorado, Water Enterprise Revenue Bond, Series 2013” (the “Bond”) to finance a portion of the cost of acquiring, constructing, extending, bettering, otherwise improving and equipping the System (the “Project”); and

**WHEREAS**, the Bond will be issued pursuant to an ordinance (the “Bond Ordinance”) to be adopted by the Board of Directors of the Enterprise; and

**WHEREAS**, all capitalized terms used herein and not otherwise defined shall have the meanings assigned to them in the Bond Ordinance; and

**WHEREAS**, neither the City nor the Enterprise has ever pledged nor in any way hypothecated revenues derived and to be derived directly or indirectly from the operation of the System to the payment of any securities or for any other purpose and with the result that the Net Revenues may now be pledged lawfully and irrevocably for the payment of the Bond, and they may be made payable from the Net Revenues; and

**WHEREAS**, the Bond will be payable solely from the Net Revenues of the System and the Bond shall not constitute an indebtedness or a debt within the meaning of any constitutional, Charter or statutory provision or limitation; and the Bond shall not be considered or held to be general obligations of the Enterprise or the City but shall constitute the Enterprise’s special, limited obligation; and

**WHEREAS**, in accordance with the Enterprise Ordinance, the Bond Ordinance contains certain terms, provisions, representations, warranties and covenants of the City; and

**WHEREAS**, Wells Fargo Bank, N.A. (the “Purchaser”) has submitted a Bond Purchase Agreement (the “Bond Purchase Agreement”) to the Enterprise and the City concerning the purchase of the Bond; and

**WHEREAS**, pursuant to Section 11-57-205, Colorado Revised Statutes, as amended, the City desires to delegate to the City Manager and the Director of Finance of the City the independent authority to accept the Bond Purchase Agreement on behalf of the City and to make certain representations in connection therewith; and



**WHEREAS**, there has been filed with the City Clerk of the City (the “City Clerk”) the following documents: (a) the form of the Bond Ordinance to be adopted by the Board of Directors of the Enterprise; and (b) the form of the Bond Purchase Agreement; and

**WHEREAS**, the City Council has determined and does hereby declare:

- A.** In order to meet the present and future needs of the City, it is necessary to extend, better, otherwise improve and equip the System;
- B.** The Bond is being issued by the Enterprise to finance a portion of the costs of the Project;
- C.** The Net Revenues shall be pledged to the payment of the Bond; and
- D.** It is necessary and in the best interests of the City that the Bond shall be issued pursuant to the terms and provisions of the Bond Ordinance and that the City Council authorize, confirm and ratify the terms and provisions of the Bond Ordinance.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:**

**Section 1.** Ratification. All action heretofore taken (not inconsistent with the provisions of this Ordinance) by the City Council, the officers of the City and otherwise taken by the City directed toward the Project and the issuance, sale and delivery of the Bond for such purposes, be, and the same hereby is, ratified, approved and confirmed.

**Section 2.** Public Purpose. The City Council hereby finds and determines that the construction, acquisition and installation of the Project is necessary to meet the present and future needs of the City. The City Council hereby further finds and determines that it is in the best interests of the City to finance a portion of the Project through the issuance of the Bond in accordance with the terms and provisions of the Bond Ordinance and that it is in the best interest of the City and serves a valid public purpose for the City to facilitate the issuance of the Bond by ratifying and approving the terms and provisions set forth in the Bond Ordinance.

**Section 3.** Authorization of the Project. The City Council, on behalf of the City, hereby determines to undertake the Project, which is hereby authorized, and the net proceeds of the Bond shall be used therefor in accordance with the terms and provisions of the Bond Ordinance.

**Section 4.** Approval of Bond Ordinance. The City Council hereby approves the terms and provisions of the Bond Ordinance in substantially the form filed with the City Clerk and hereby ratifies, approves and confirms that the City shall be bound by the terms and provisions of the Bond Ordinance, including without limitation the representations, warranties and covenants of the City contained therein. For purposes of the Bond Ordinance, the Director of Finance shall serve as Treasurer to the Enterprise.

**Section 5.** Approval of Bond Purchase Agreement. The City Council hereby finds and determines that it is to the best advantage of the City that the Bond shall be sold to the Purchaser substantially in accordance with the provisions of the Bond Purchase Agreement filed with the City Clerk, provided that the Bond Purchase Agreement may be completed, corrected or revised as deemed necessary by the parties thereto in order to carry out the purposes of the Bond Ordinance and this Ordinance. Pursuant to the Supplemental Public Securities Act, which the City hereby elects to apply to the issuance of the Bond, the City Council hereby delegates to the City Manager and the Director of Finance the independent authority to accept the Bond Purchase Agreement from the Purchaser, subject to the parameters set forth in the Bond Ordinance.

**Section 6.** Taking of Necessary Action. The Mayor, the Mayor Pro Tem, the City Clerk and any deputy thereof, the City Manager, the Director of Finance, the Executive Fiscal Advisor, the City Attorney, and other officers and employees of the City are hereby independently authorized and directed to take all action necessary or appropriate to finance and construct the Project, to facilitate the issuance of the Bond by the Enterprise and the sale thereof to the Purchaser in accordance with the Bond Purchase Agreement and to otherwise effect the provisions of the Bond Ordinance and this Ordinance, including without limitation, executing, attesting, authenticating and delivering for and on behalf of the City, such agreements, instruments, certificates and opinions as may be required to implement the transactions contemplated hereby and by the Bond Ordinance, or as may otherwise be reasonably required by the City's bond counsel. The execution of any document or instrument by the appropriate officers of the City herein authorized shall be conclusive evidence of the approval by the City of such document or instrument in accordance with the terms hereof.

**Section 7.** Repealer. All bylaws, orders, resolutions and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any such bylaw, order, resolution or ordinance, or part thereof, heretofore repealed.

**Section 8.** Severability. If any section, subsection, paragraph, clause or other provision of this Ordinance for any reason is invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause or other provision shall not affect any of the remaining provisions of this Ordinance.

**Section 9.** Ordinance Irrepealable. After the Bond is issued, this Ordinance shall constitute an irrevocable contract between the City and the Owner of the Bond and this Ordinance shall be and shall remain irrepealable until the Bond, as to all Debt Service Requirements, shall be fully paid, canceled, and discharged, except as herein otherwise provided.

**Section 10.** Publication. As provided in Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full.

**Section 11.** Effective Date. This Ordinance shall be in full force and effect ten days after its final publication, as provided in Charter Section 4-8(b).

ADOPTED this 2<sup>nd</sup> day of July, 2013.

CITY OF LOVELAND, COLORADO

(SEAL)

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney

I, Teresa G. Andrews, City Clerk of the City of Loveland, Colorado, hereby certify that the above and foregoing Ordinance was introduced at a regular (or special) meeting of the City Council, held on June 18, 2013 and was initially published in the Loveland Daily Reporter-Herald, a newspaper published with the City limits in full on June \_\_, 2013 and by title except for parts thereof which were amended after such initial publication which parts were published in full in said newspaper on July \_\_, 2013.

\_\_\_\_\_  
City Clerk

Effective Date: July \_\_, 2013



**CITY OF LOVELAND**  
**WATER & POWER DEPARTMENT**  
 200 North Wilson • Loveland, Colorado 80537  
 (970) 962-3000 • FAX (970) 962-3400 • TDD (970) 962-2620

**AGENDA ITEM:** 15  
**MEETING DATE:** 7/2/2013  
**TO:** City Council  
**FROM:** Steve Adams, Water and Power Department  
**PRESENTER:** Jim Lees

**TITLE:**

An Ordinance Enacting a Supplemental Budget and Appropriation to the 2013 City of Loveland Budget for an Interfund Loan from the Power Enterprise to the Water Enterprise for Infrastructure Improvements

**RECOMMENDED CITY COUNCIL ACTION:**

Conduct a public hearing and approve the ordinance on first reading.

**OPTIONS:**

1. Adopt the action as recommended
2. Deny the action
3. Adopt a modified action (specify in the motion)
4. Refer back to staff for further development and consideration
5. Adopt a motion continuing the item to a future Council meeting

**DESCRIPTION:**

This is an administrative action. The ordinance implements an interfund loan from the Power Enterprise to the Water Enterprise to fund a portion of the Water Capital Improvement Program to replace aging infrastructure.

**BUDGET IMPACT:**

- Positive  
 Negative  
 Neutral or negligible

The loan will provide the resources necessary to begin the replacement of aging infrastructure in the Water Enterprise. The fund balance is available in the Power Enterprise and will not be required for Power Capital improvements until after the annual loan repayments have been made. Budgetary impact is therefore positive for the Water Enterprise, and is not damaging to the Power Enterprise.

**SUMMARY:**

Resolution #R-16-2013 was adopted by City Council on 2<sup>nd</sup> reading on March 5, 2013, and lays out a financing program to fund the infrastructure needs of the Water Utility over the next ten years. These needs include systematic replacement of deteriorated water lines and rehabilitation and expansion of the Water Treatment Plant.

One of the components of Resolution #R-16-2013 was to establish an 8-year, \$6 million internal loan, from the Power Enterprise to the Water Enterprise. The \$6 million will be transferred from the Power Enterprise to the Water Enterprise in 2013, and the loan will be paid back in annual installments from 2014-2021. The annual debt service is estimated to range from \$780,000 to \$840,000. The annual interest rate on the loan will be the same as the City's annual return on its investment portfolio.

Resolution #R-16-2013 also stipulated that the General Fund will transfer \$750,000 per year to the Water Enterprise to pay for the principal portion of the internal loan. This ordinance is to authorize the transfer of the \$6 million from the Power Enterprise to the Water Enterprise.

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**REVIEWED BY CITY MANAGER:**

*Randy Mirowski*- Acting City manager

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**LIST OF ATTACHMENTS:**

Ordinance

**FIRST READING** July 2, 2013

**SECOND READING** \_\_\_\_\_

**ORDINANCE NO.** \_\_\_\_\_

**AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2013 CITY OF LOVELAND BUDGET FOR AN INTERFUND LOAN FROM THE POWER ENTERPRISE TO THE WATER ENTERPRISE FOR INFRASTRUCTURE IMPROVEMENTS**

**WHEREAS**, by adoption of Resolution #R-16-2013, the Loveland City Council approved a plan to secure adequate funding from a combination of sources for the City’s Water Utility to make infrastructure improvements, including improvement of the water treatment plant and a comprehensive water line replacement program (the “Water Utility Financing Plan”); and

**WHEREAS**, the Water Utility Financing Plan approved by Council included authorization and approval of a loan by the City’s Power Enterprise to the City’s Water Enterprise in 2013 in the amount of Six Million Dollars (\$6,000,000) to be repaid by the Water Enterprise to the Power Enterprise in eight annual, fully-amortized principal and interest payments with the interest to be determined and accrue at the variable rate and in the manner required by Loveland Municipal Charter Section 13-3(b); and

**WHEREAS**, the City’s Power Enterprise currently has adequate, un-appropriated reserve funds which are not anticipated to be needed for any near term Power Utility projects to fund this interfund loan; and

**WHEREAS**, the City Council desires to authorize the expenditure of these funds in the form of an interfund loan from the Power Enterprise to the Water Enterprise in accordance with Resolution #R-16-2013 by enacting a supplemental budget and appropriation to the City budget for 2013, as authorized by Section 11-6(a) of the Loveland City Charter.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:**

**Section 1.** That reserves in the amount of \$6,000,000 from fund balance in the Power Enterprise PIF Fund 331 are available for appropriation. Revenues in the total amount of \$6,000,000 are hereby appropriated for an interfund loan to the Water Enterprise in accordance with Resolution #R-16-2013 for infrastructure improvements and transferred to the funds as hereinafter set forth. The spending agencies and funds that shall be spending the monies supplementally budgeted and appropriated are as follows:

**Supplemental Budget  
Power Enterprise PIF Fund 331**

<b>Revenues</b>		
Fund Balance		6,000,000
<b>Total Revenue</b>		<b>6,000,000</b>
<b>Appropriations</b>		
331-45-301-0000-47300	Transfer to Water Enterprise	6,000,000
<b>Total Appropriations</b>		<b>6,000,000</b>

**Section 2.** That as provided in City Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full.

**Section 3.** This Ordinance shall be in full force and effect upon final adoption, as provided in City Charter Section 11-5(d).

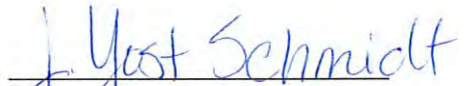
ADOPTED this \_\_\_ day of July, 2013.

\_\_\_\_\_  
Cecil A. Gutierrez, Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Deputy City Attorney



**CITY OF LOVELAND**  
FINANCE DEPARTMENT

Civic Center • 500 East Third • Loveland, Colorado 80537  
(970) 962-2695 • FAX (970) 962-2900 • TDD (970) 962-2620

**AGENDA ITEM:** 16  
**MEETING DATE:** 7/2/2013  
**TO:** City Council  
**FROM:** Brent Worthington, Finance  
**PRESENTER:** Brent Worthington

**TITLE:**

May 2013 Financial Report

**RECOMMENDED CITY COUNCIL ACTION:**

This is an information only item. No action is required.

**DESCRIPTION:**

The Snapshot Report includes the City's preliminary revenue and expenditures including detailed reports on tax revenue and health claims year to date, ending May 31, 2013.

**BUDGET IMPACT:**

- Positive  
 Negative  
 Neutral or negligible

**SUMMARY:**

The Snapshot Report is submitted for Council review and includes the reporting of the City's revenue and expenditures, including detailed reports on tax revenue and health claims as of May 31, 2013. Citywide Revenue (excluding internal transfers) of \$95,331,931 is 101.2% of year to date (YTD) budget or \$1,126,312 over the budget. Sales Tax collections are 103.1% of the YTD budget or \$450,880 over budget. Building Material Use Tax is 134.5% of YTD budget, or \$189,353 over budget. Sales and Use Tax collections combined were 105.4% of YTD budget or \$862,608 over budget. When the combined sales and use tax for the current year are compared to 2012 for the same period last year, they are higher by 8.7% or \$1,344,811.

Citywide total expenditures of \$79,820,016 (excluding internal transfers) are 78.0% of the YTD budget or \$22,537,237 under the budget.

**REVIEWED BY CITY MANAGER:**



*William D. Cabell*

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**LIST OF ATTACHMENTS:**

Snapshot report for May 2013



# Snapshot



May  
2013

**Brent Worthington**  
Finance Director

**Presented**  
July 2, 2013

# May 2013 Snapshot

- Citywide Revenue
  - \$95.3 million, excluding transfers
  - 1.2% above budget projections
  
- Citywide Expenditures
  - \$79.8 million, excluding transfers
  - 22.0% below budget projections
  
- Citywide revenues exceed expenditures by \$15.5 million.

# May 2013 Snapshot

- General Fund Revenue
  - \$32.7 million YTD, excluding transfers
  - 9.0% above YTD Budget
  - 12.0% above same period last year
  
- Sales and Use Tax Revenue
  - \$16.8 million YTD
  - 5.4% above budget projections
  - 8.7% above same period as last year
  
- Sales Tax only
  - \$15.1 million YTD
  - 3.1% above budget projections
  - 7.4% above same period last year

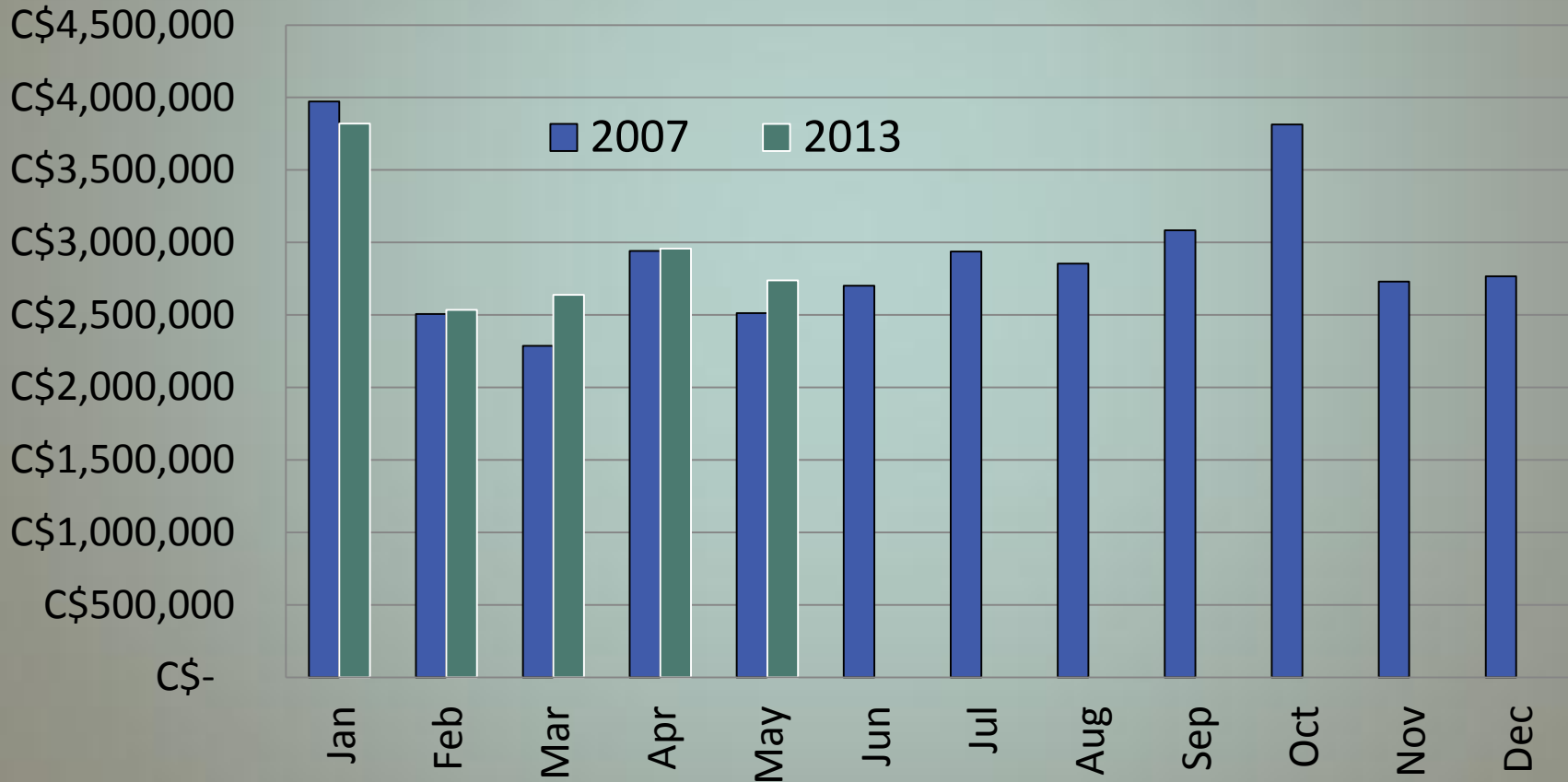
# May 2013 Snapshot

## Sales & Use Tax 2007 v. 2013



# May 2013 Snapshot

## Sales & Use Tax 2007 v. 2013 in Constant January 2007 Dollars



# May 2013 Snapshot

- General Fund Expenditures
  - \$22.3 million YTD, excluding transfers
  - 9.4% below budget projections
  
- General Fund Revenues Exceed Expenditures by \$8.1 million
  
- Health Claims
  - May Claims \$864,220
  - 2013 YTD increased from \$2.8 mil to \$3.6 mil from same time as last year (26.8%)

# May 2013 Snapshot

## ➤ May “All Other Areas” on Geo Map

CNL Total	\$191,112.08	Colorado Not Loveland
OCO Total	\$190,614.16	Out of Colorado
OCL Total	\$ 8,133.95	Out of City Limits
INT Total	\$ 2,531.39	Internet
PEN Total	\$ 68.26	Pending (Application filed on-line for new account)
INN Total	\$ 43.80	Innoprise Conversion
<b>Grand Total</b>	<b>\$392,503.64</b>	

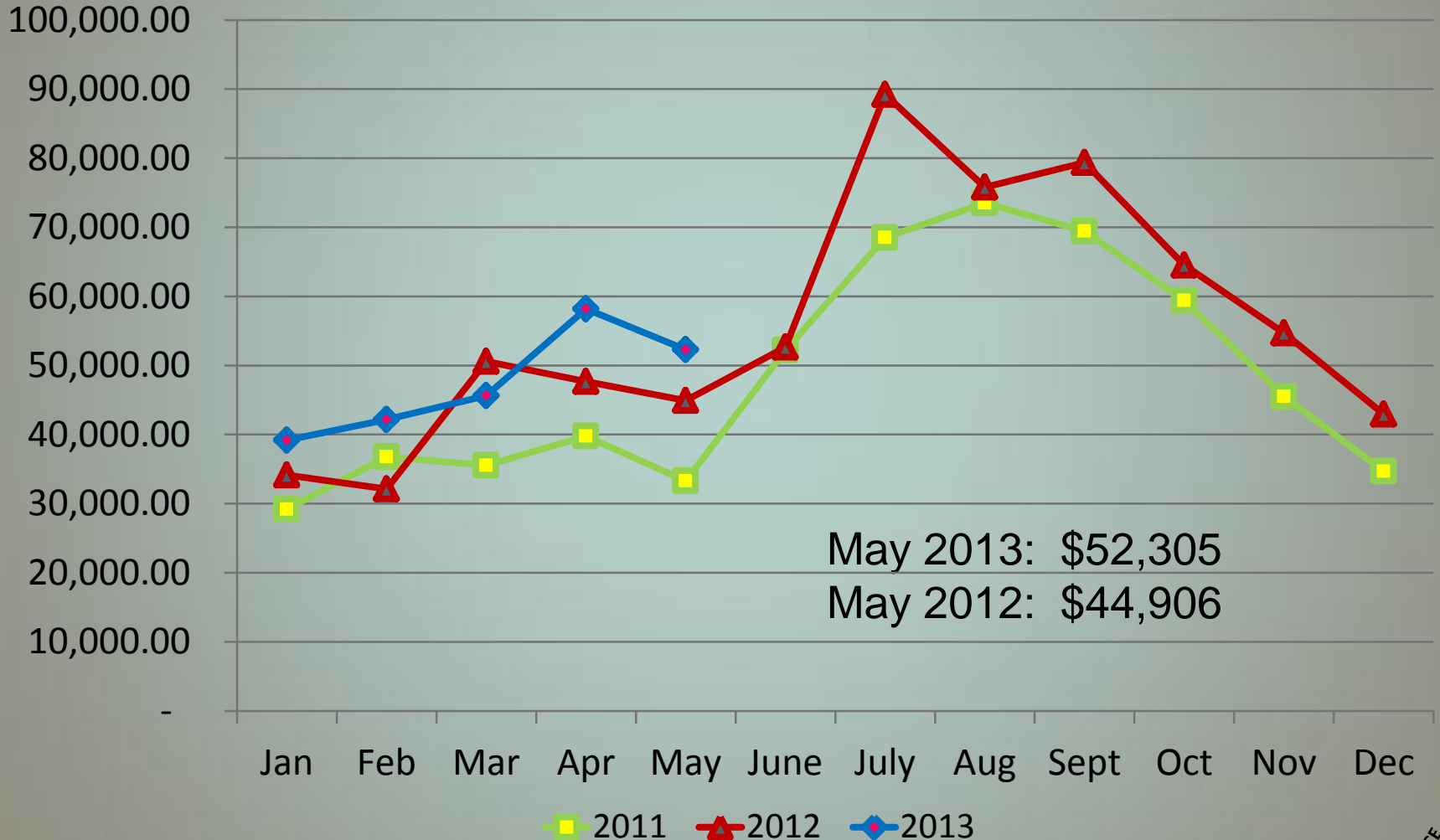
## ➤ Other highlights

- Lodging tax YTD is \$237,489 (13.4% higher than 2012 YTD).



# Lodging Tax Comparison

## Lodging Tax





# May 2013 Snapshot

## Questions?

**Brent Worthington**  
Finance Director

**Presented**  
July 2, 2013

# Snapshot

## Monthly Financial Report

### May 2013

### A Snapshot In Time

- ◇ Citywide Revenue, excluding transfers between funds, \$95.3 million (1.2% above budget projections)
- ◇ Sales & Use Tax Collection, \$16.8 million (5.4% above budget projections)
- ◇ Citywide Expenditures, excluding transfers between funds, \$79.8 million (22.0% below budget projections)
- ◇ Citywide Year-To-Date Revenues exceed Year-To-Date Expenditures by \$15.5 million
- ◇ General Fund Revenue, excluding transfers between funds, \$32.7 million (9.0% above budget projections)
- ◇ General Fund Expenditures, excluding transfers between funds, \$22.3 million, (9.4 % below budget projections)
- ◇ General Fund Revenues exceed Expenditures by \$8.1 million

Citywide Revenues & Expenditures	2-3
General Fund Revenues & Expenditures	4-5
Capital Projects	5
Tax Totals & Comparison	6-9
Geo Codes & Sales Tax SIC	10-12
Health Care Claims	13
Activity Measures	14

### The Sales / Use Tax Basics

May 2013	Sales Tax	Motor Vehicle Use Tax	Building Materials Use Tax	Combined
Budget 2013	\$ 14,630,260	\$ 792,090	\$ 548,280	\$ 15,970,630
Actual 2013	15,081,140	1,014,465	737,632	16,833,287
% of Budget	103.1%	128.1%	134.5%	105.4%
Actual 2012	\$ 14,047,156	\$ 981,950	\$ 459,323	\$ 15,488,429
Change from prior year	7.4%	3.3%	60.6%	8.7%

### Financial Sustainability

The City remains in a strong financial position because of a tradition of conservative fiscal management. To uphold this tradition, the City ensures that operations are paid for by current-year revenues, fund balances are positive and reserves are sufficient to overcome financial challenges, and debt is considered extraordinary and avoided in favor of a pay-as-we-go system. This sound fiscal policy allows the City to achieve Council goals and priorities and to meet challenges as they arise.

In 2011, the City embarked upon a community-wide financial sustainability effort to ensure that shortfalls projected in its General Fund 10-year financial plan were addressed using a balanced plan consisting of 81% expenditure cuts and 19% revenue increases. The Financial Sustainability Strategy, adopted by the City Council on June 7, 2011, includes ongoing processes designed to ensure that the City retains a healthy financial outlook.

Although sales and use tax revenue is greater in 2013 than in 2007 year-to-date, inflation adjustment of the revenue shows that collections in 2013 have not significantly grown above 2007 levels when inflation is taken into account, emphasizing the importance of continuing the strategy implementation.



# Citywide Revenues & Expenditures

Combined Statement of Revenues and Expenditures				
May 2013				
REVENUE	Current Month	YTD Actual	YTD Revised Budget	% of Budget
<b>General Governmental</b>				
1 General Fund	\$ 7,765,254	\$ 32,745,171	\$ 30,050,808	109.0%
2 Special Revenue	774,217	3,110,633	3,884,338	80.1% <sup>1</sup>
3 Other Entities	4,371,670	12,490,854	15,732,268	79.4% <sup>2</sup>
4 Internal Service	1,382,177	7,010,887	6,902,320	101.6%
5 <i>Subtotal General Govt Operations</i>	\$ 14,293,317	\$ 55,357,545	\$ 56,569,734	97.9%
6 Capital Projects	857,371	4,157,597	2,729,710	152.3%
<b>Enterprise Fund</b>				
7 Water & Power	5,917,454	30,516,163	29,289,230	104.2%
8 Stormwater	364,640	1,816,759	1,806,617	100.6%
9 Golf	454,849	1,107,241	1,287,480	86% <sup>3</sup>
10 Solid Waste	556,354	2,376,625	2,522,848	94.2% <sup>4</sup>
11 <i>Subtotal Enterprise</i>	\$ 7,293,297	\$ 35,816,789	\$ 34,906,175	102.6%
<b>12 Total Revenue</b>	<b>\$ 22,443,986</b>	<b>\$ 95,331,931</b>	<b>\$ 94,205,619</b>	<b>101.2%</b>
	<i>Prior Year External Revenue</i>	86,290,475		
	<i>Increase From Prior Year</i>	10.5%		
13 Internal Transfers	1,487	2,561,824	7,132,590	35.9%
<b>14 Grand Total Revenues</b>	<b>\$ 22,445,472</b>	<b>\$ 97,893,755</b>	<b>\$ 101,338,209</b>	<b>96.6%</b>
<b>EXPENDITURES</b>				
<b>General Governmental</b>				
15 General Fund	\$ 4,448,254	\$ 21,799,886	\$ 23,736,542	91.8%
16 Special Revenue	863,289	3,394,960	3,661,559	92.7%
17 Other Entities	4,170,059	11,389,463	18,567,735	61.3%
18 Internal Services	1,247,396	5,980,525	7,397,448	80.8%
19 <i>Subtotal General Gov't Operations</i>	\$ 10,728,997	\$ 42,564,835	\$ 53,363,283	79.8%
20 Capital	1,781,820	9,464,737	19,258,802	49.1%
<b>Enterprise Fund</b>				
21 Water & Power	7,776,292	24,062,501	25,675,190	93.7%
22 Stormwater	170,852	991,044	892,530	111% <sup>5</sup>
23 Golf	246,410	997,026	1,178,350	84.6%
24 Solid Waste	438,872	1,739,873	1,989,098	87.5%
25 <i>Subtotal Enterprise</i>	\$ 8,632,426	\$ 27,790,444	\$ 29,735,168	93.5%
<b>26 Total Expenditures</b>	<b>\$ 21,143,244</b>	<b>\$ 79,820,016</b>	<b>\$ 102,357,252</b>	<b>78.0%</b>
	<i>Prior Year External Expenditures</i>	76,360,949		
	<i>Increase (-Decrease) From Prior Year</i>	4.5%		
27 Internal Transfers	1,487	2,561,824	7,132,590	35.9%
<b>28 Grand Total Expenditures</b>	<b>\$ 21,144,731</b>	<b>\$ 82,381,840</b>	<b>\$ 109,489,842</b>	<b>75.2%</b>

<sup>1</sup> Lower than anticipated Transportation intergovernmental revenue due to the timing of grant drawdowns, lower than anticipated State Revenue Sharing from HUTF and motor vehicle fees, and Transportation Utility Fees coming in lower than anticipated.

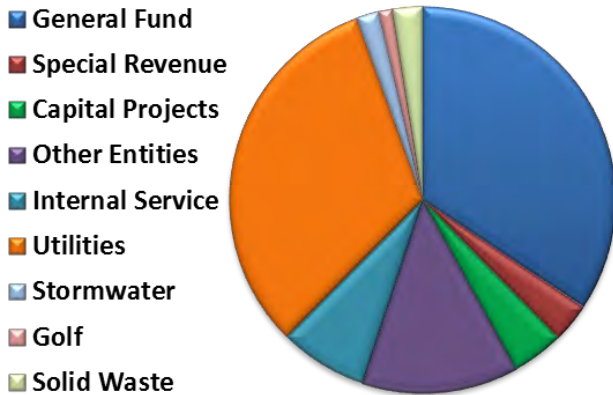
<sup>2</sup> Timing of the cash transactions implementing the loan from the Recreation, Library and General Government CEF funds to Urban Renewal Authority of \$1.5 million, timing of property tax payments to the county, and timing of the drawdown of Federal grants to the Airport related to capital projects.

<sup>3</sup> Lower golf fee revenue due to inclement weather through the spring period.

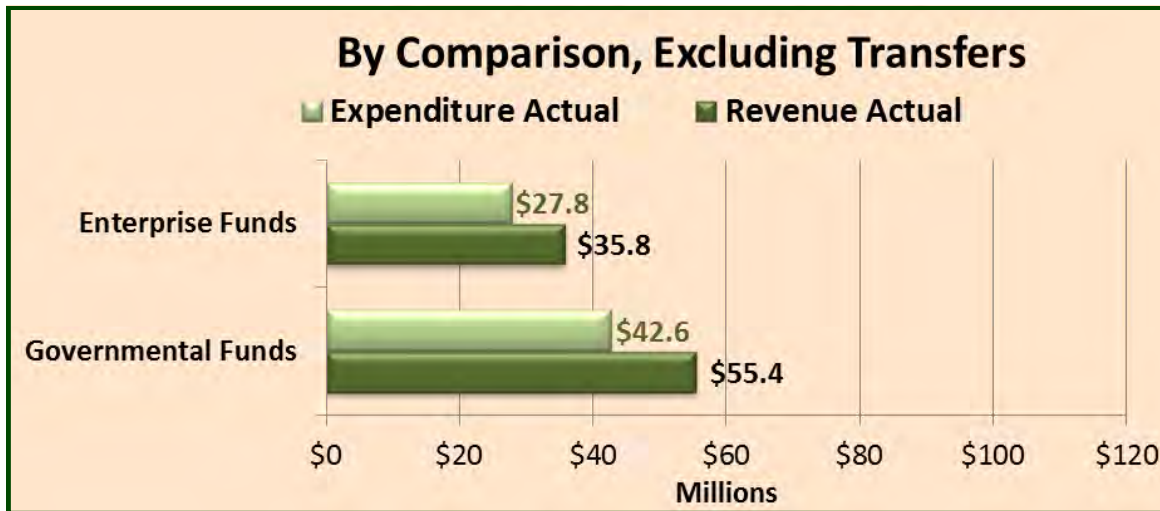
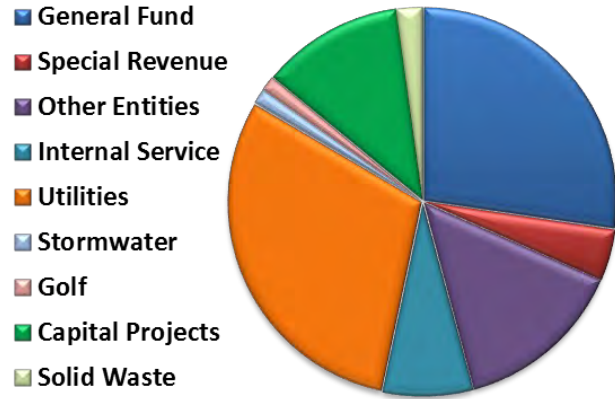
<sup>4</sup> Timing of sale of used equipment and lower than anticipated interest income.

<sup>5</sup> Budgeted Stormwater repair and maintenance work was able to begin sooner than originally planned.

**YTD Operating Revenues of \$95.3 Million**



**YTD Operating Expenditures of \$79.8 Million**



- ◆ General Fund Revenue, excluding transfers between funds, \$32.7 million (9.0% above budget projections)  
\* 12.0% above 2012 YTD
- ◆ General Fund Expenditures, excluding capital and transfers between funds, \$21.8 million (8.2% below budget projections)  
\* 8.9% below 2012 YTD
- ◆ Water & Power Revenue, excluding transfers between funds, \$30.5 million (4.2% above budget projections)  
\* 10.1% above 2012 YTD
- ◆ Water & Power Expenditures, excluding transfers between funds, \$24.1 million (6.3% below budget projections)  
\* 13.3% above 2012 YTD
- ◆ Other Entities Fund Revenue, excluding transfers between funds, \$12.5 million (20.6% below budget projections)  
\* 3.8% above 2012 YTD
- ◆ Other Entities Expenditures, excluding capital and transfers between funds, \$11.4 million (38.7% below budget projections)  
\* 4.5% above 2012 YTD

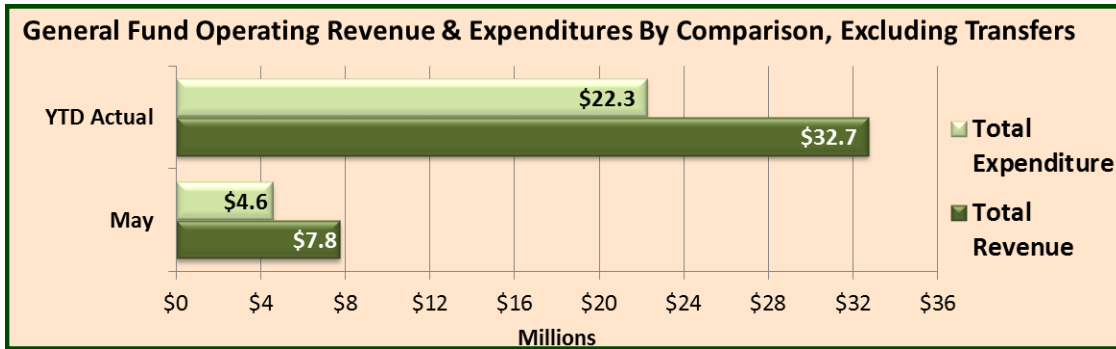
# General Fund Revenues & Expenditures

General Fund Revenue & Expenditures May 2013				
REVENUES	Current Month	YTD Actual	YTD Revised Budget	% of Budget
1 Taxes				
2 Property tax	\$ 1,663,286	\$ 4,612,452	\$ 4,279,940	107.8%
3 Sales tax	2,733,983	15,081,139	14,630,260	103.1%
4 Building use tax	221,834	737,632	548,280	134.5%
5 Auto use tax	194,384	1,014,465	792,090	128.1%
6 Other taxes	381,555	1,507,834	1,064,860	141.6%
7 Intergovernmental	15,784	83,986	115,550	72.7% <sup>1</sup>
8 License & permits				
9 Building permits	188,577	759,001	551,060	137.7%
10 Other permits	65,705	155,186	97,219	159.6%
11 Charges for services	1,095,969	5,250,940	4,884,390	107.5%
12 Fines & forfeitures (1)	62,876	332,870	444,850	74.8% <sup>2</sup>
13 Interest income	(14,311)	95,413	141,710	67.3%
14 Miscellaneous	1,155,611	3,114,251	2,500,599	124.5%
<b>15 Subtotal</b>	<b>\$ 7,765,254</b>	<b>\$ 32,745,169</b>	<b>\$ 30,050,808</b>	<b>109.0%</b>
16 Interfund transfers	6,570	82,840	82,840	100.0%
<b>17 Total Revenue</b>	<b>\$ 7,771,824</b>	<b>\$ 32,828,009</b>	<b>\$ 30,133,648</b>	<b>108.9%</b>
EXPENDITURES				
Operating Expenditures				
18 Legislative	\$ 10,699	\$ 48,067	\$ 57,565	83.5%
19 Executive & Legal	296,386	965,257	1,074,445	89.8%
20 Economic Development	56,625	414,067	458,050	90.4%
21 Cultural Services	129,894	626,098	747,340	83.8%
22 Development Services	213,158	1,068,168	1,212,452	88.1%
23 Finance	340,890	1,493,343	1,739,345	85.9%
24 Fire & Rescue	-	4,975	11,150	0.0%
25 Human Resources	78,822	363,978	416,660	87.4%
26 Information Technology	277,478	1,388,759	1,802,830	77.0%
27 Library	216,125	1,075,939	1,145,198	94.0%
28 Parks & Recreation	822,192	3,280,230	3,988,054	82.3%
29 Police	1,277,096	6,647,968	6,799,331	97.8%
30 Public Works	337,032	1,822,083	1,962,102	92.9%
31 Non-Departmental	538,317	3,064,641	3,165,710	96.8%
<b>32 Subtotal Operating</b>	<b>\$ 4,594,713</b>	<b>\$ 22,263,573</b>	<b>\$ 24,580,232</b>	<b>90.6%</b>
33 Internal Transfers	(21,978)	2,442,248	4,626,810	52.8%
<b>34 Total Expenditures</b>	<b>\$ 4,572,735</b>	<b>\$ 24,705,820</b>	<b>\$ 29,207,042</b>	<b>84.6%</b>

<sup>1</sup> There are three main drivers for the revenue being below budget: lower than projected revenue from traffic fines; lower than projected parking fine revenue; and lower than projected fines from municipal ordinance violations.

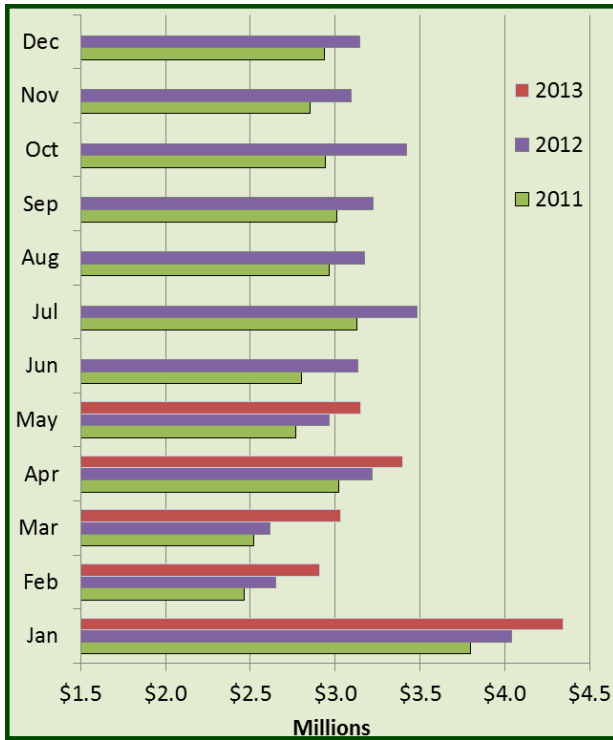
<sup>2</sup> Timing of the cash transactions implementing the loan from the Recreation, Library and General Government CEF funds to Urban Renewal Authority of \$1.5 million, timing of property tax payments to the county, and timing of the drawdown of Federal grants to the Airport related to capital projects.

# Monthly Financial Report



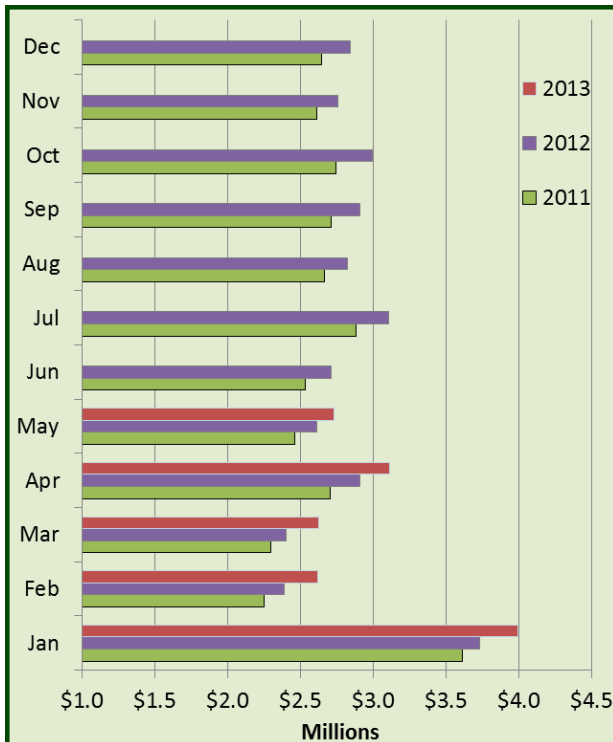
## Capital Projects \$500,000+

Project Title	2013 Budget	2013 Expenditures	Remaining 2013 Budget	% of 2013 Budget (Exp/Bud)
<b>Water Capital</b>				
Water Treatment Plant Phase II Expansion (38 MGD)	\$ 2,423,200	\$ 69,849	\$ 2,353,351	2.88%
Filter Plant No. 2 Pipe Gallery Improvements	943,110	941,553	1,557	99.83%
W 29th St. & W 1st St. Water Line Replacement	725,910	13,863	712,048	1.91%
Morning Drive Alternate Waterline 30"	1,109,100	868,390	240,710	78.30%
2013 Small Diameter Waterline Replacement	845,320	-	845,320	0.00%
<b>Raw Water Capital</b>				
Windy Gap Firming Project	1,218,000	-	1,218,000	0.00%
Purchase of Colorado-Big Thompson Project (CBT)	820,090	-	820,090	0.00%
<b>Wastewater Utility Capital</b>				
Digester Mixing System	1,200,000	-	1,200,000	0.00%
Digester Building Code Compliance	900,000	-	900,000	0.00%
South Horseshoe Lift Station Submersible	1,361,690	30,085	1,331,605	2.21%
<b>Power Capital</b>				
East Sub to Crossroads Sub on Railroad	1,379,732	696,899	682,833	50.51%
Horseshoe Sub along Hwy 287 to 29th St.	1,338,299	393	1,337,906	0.03%
Airport Sub North to Crossroads and South to Kendall Pkwy	683,260	158,577	524,683	23.21%
Callisto (vault 2716) East along 5th, North on Boyd Lake to railroad xing	570,000	-	570,000	0.00%
SW219 on old railroad North on VanBuren, East on 22nd to SW126	670,250	4,365	665,885	0.65%
Crossroads Substation - purchase new transformer	600,000	-	600,000	0.00%
Crossroads Substation - new switgear & transformer install	512,900	-	512,900	0.00%
<b>Stormwater Capital</b>				
29th and Monroe Outfall (Dry Creek)	1,000,000	-	1,000,000	0.00%
MeHaffey Park Regional Detention Pond	556,315	51,994	504,321	9.35%
<b>Streets Transportation Program</b>				
2013 Street Rehabilitation	4,441,840	199,298	4,242,542	4.49%
Fiber Optic Network to Signals and Other Facilities	1,071,130	28,036	1,043,094	2.62%
Boise & 37th Intersection Improvements	540,060	23,809	516,251	4.41%
<b>All Other</b>				
Facilities Maintenance Capital Projects	500,000	59,426	440,574	11.89%
Open Lands Acquisition	2,520,800	277,189	2,243,611	11.00%
Fire Station 2 Relocation	3,566,480	44,048	3,522,432	1.24%
Service Center Phase III	9,417,540	491,752	8,925,788	5.22%
Vehicle Wash	1,600,000	-	1,600,000	0.00%
Mehaffey Park	8,110,560	160,136	7,950,424	1.97%
River's Edge Natural Area	\$ 1,808,840	\$ 261,911	\$ 1,546,929	14.48%



## Sales & Use Tax

	2011	2012	2013	2013 Budget	+ / - Budget
Jan	\$ 3,799,760	\$ 4,039,678	\$ 4,345,836	\$ 4,136,490	5.1%
Feb	2,465,447	2,649,229	2,906,780	2,528,010	15.0%
Mar	2,517,162	2,618,052	3,033,347	3,028,120	0.2%
Apr	3,022,770	3,215,437	3,397,074	3,286,040	3.4%
May	2,769,526	2,966,032	3,150,202	2,991,970	5.3%
Jun	2,800,184	3,136,014		3,127,370	
Jul	3,129,254	3,480,123		3,495,310	
Aug	2,961,686	3,171,055		3,154,400	
Sep	3,008,637	3,225,155		3,211,640	
Oct	2,944,433	3,421,098		3,327,150	
Nov	2,853,360	3,092,095		3,091,770	
Dec	2,933,671	3,142,793		3,141,380	
	\$35,205,889	\$38,156,762	\$16,833,238	\$38,519,650	
YTD	\$14,574,665	\$15,488,428	\$16,833,238	\$15,970,630	5.4%



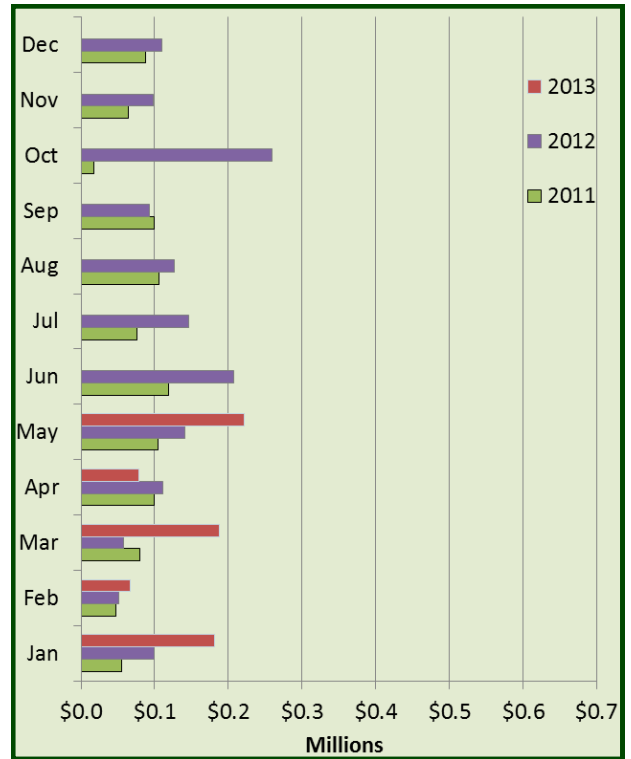
## Retail Sales Tax

	2011	2012	2013	2013 Budget	+ / - Budget
Jan	\$ 3,613,881	\$ 3,733,309	3,995,194	\$ 3,909,960	2.2%
Feb	2,249,749	2,390,409	2,619,453	2,285,380	14.6%
Mar	2,299,237	2,403,380	2,622,808	2,715,660	-3.4%
Apr	2,702,024	2,905,558	3,109,701	3,008,620	3.4%
May	2,462,213	2,614,500	2,733,983	2,710,640	0.9%
Jun	2,536,541	2,711,906		2,878,350	
Jul	2,882,075	3,105,564		3,210,310	
Aug	2,667,674	2,823,319		2,866,890	
Sep	2,710,738	2,909,008		2,909,990	
Oct	2,746,866	2,991,033		3,035,070	
Nov	2,610,980	2,757,932		2,824,870	
Dec	2,647,162	2,841,959		2,863,910	
	\$32,129,139	\$34,187,876	\$15,081,140	\$35,219,650	
YTD	\$ 13,327,104	\$ 14,047,156	\$15,081,140	\$14,630,260	3.1%



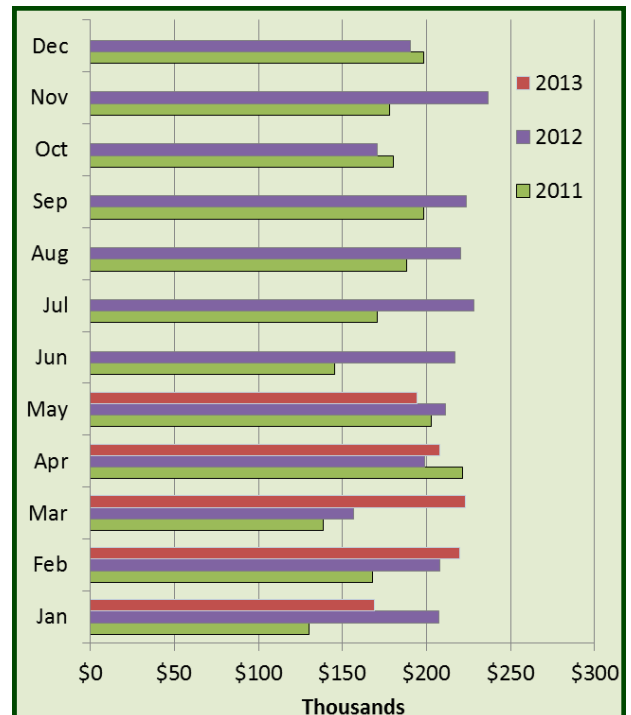
## Building Materials Use Tax

	2011	2012	2013	2013 Budget	+ / - Budget
Jan	\$ 55,542	\$ 99,108	\$181,907	\$ 85,270	113.3%
Feb	47,621	50,703	67,440	83,620	-19.3%
Mar	79,590	57,845	187,222	164,570	13.8%
Apr	99,569	111,197	79,229	110,120	-28.1%
May	104,373	140,470	221,834	104,700	111.9%
Jun	118,318	207,024		100,770	
Jul	76,488	146,570		108,080	
Aug	105,871	127,261		104,580	
Sep	99,544	92,415		117,480	
Oct	17,021	259,279		96,490	
Nov	64,211	97,778		100,250	
Dec	88,033	110,414		124,070	
	\$956,181	\$1,500,063	\$737,632	\$1,300,000	
YTD	\$386,695	\$ 459,323	\$737,632	\$ 548,280	34.5%



## Motor Vehicle Use Tax

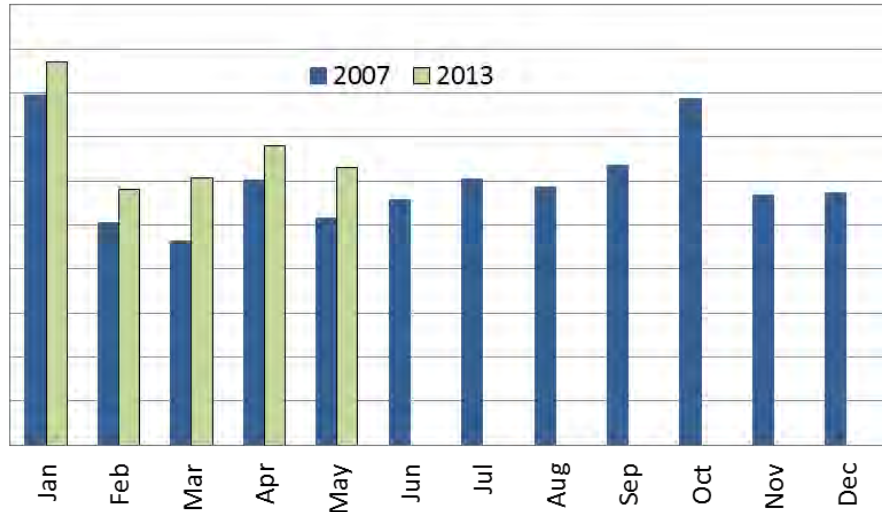
	2011	2012	2013	2013 Budget	+ / - Budget
Jan	\$ 130,337	\$ 207,261	\$ 168,734	\$ 141,260	19.4%
Feb	168,077	208,117	219,886	159,010	38.3%
Mar	138,335	156,828	223,317	147,890	51.0%
Apr	221,177	198,682	208,144	167,300	24.4%
May	202,940	211,062	194,384	176,630	10.1%
Jun	145,325	217,084		148,250	
Jul	170,691	227,989		176,920	
Aug	188,141	220,475		182,930	
Sep	198,355	223,732		184,170	
Oct	180,546	170,786		195,590	
Nov	178,169	236,385		166,650	
Dec	198,476	190,420		153,400	
	\$2,120,569	\$2,468,822	\$1,014,465	\$2,000,000	
YTD	\$ 860,866	\$ 981,950	\$1,014,465	\$ 792,090	28.1%



	2007	2013
Jan	\$ 3,972,513	\$ 4,345,836
Feb	2,520,486	2,906,780
Mar	2,319,579	3,033,347
Apr	3,003,780	3,397,074
May	2,581,830	3,150,202
Jun	2,781,786	
Jul	3,022,815	
Aug	2,931,667	
Sep	3,176,883	
Oct	3,936,330	
Nov	2,835,420	
Dec	2,869,916	
	<b>\$35,953,006</b>	<b>\$16,833,238</b>

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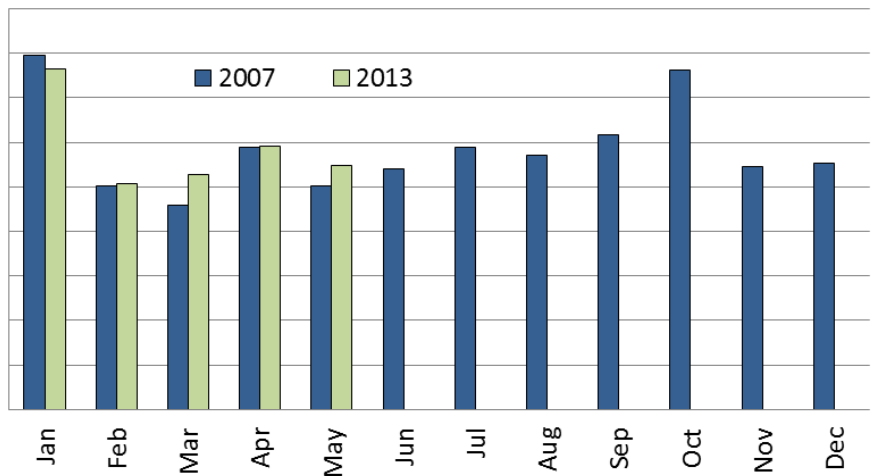
### Sales & Use Tax 2007 v. 2013



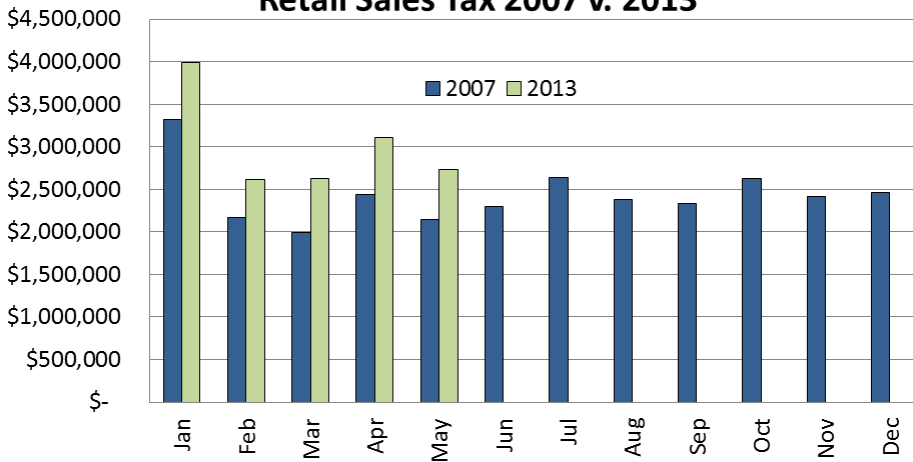
	2007	2013
Jan	\$ 3,972,513	\$ 3,819,987
Feb	2,507,072	2,534,302
Mar	2,286,415	2,637,754
Apr	2,941,724	2,957,121
May	2,513,134	2,737,347
Jun	2,702,532	
Jul	2,937,441	
Aug	2,854,102	
Sep	3,084,330	
Oct	3,813,494	
Nov	2,730,719	
Dec	2,765,797	
	<b>\$35,109,275</b>	<b>\$14,686,511</b>

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### Sales & Use Tax 2007 v. 2013 in Constant January 2007 Dollars

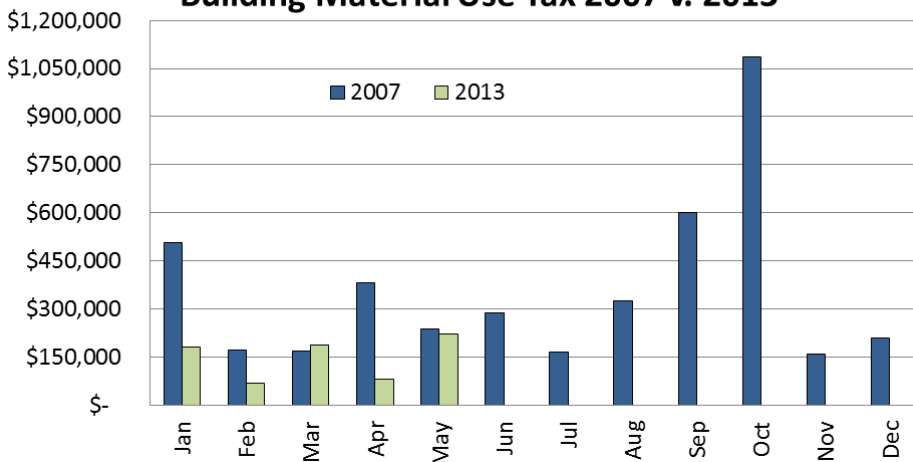


### Retail Sales Tax 2007 v. 2013



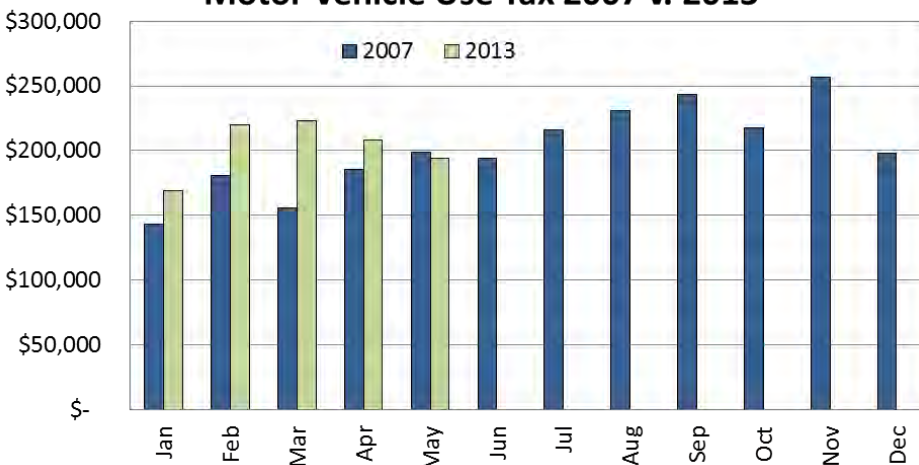
	2007	2013
Jan	\$ 3,324,067	\$ 3,995,194
Feb	2,167,873	2,619,453
Mar	1,994,635	2,622,808
Apr	2,437,958	3,109,701
May	2,146,685	2,733,983
Jun	2,300,533	
Jul	2,640,223	
Aug	2,376,534	
Sep	2,332,844	
Oct	2,632,667	
Nov	2,419,051	
Dec	2,464,559	
<b>Total</b>	<b>\$29,237,629</b>	<b>\$15,081,140</b>

### Building Material Use Tax 2007 v. 2013



	2007	2013
Jan	\$ 505,441	\$ 181,907
Feb	171,835	67,440
Mar	169,579	187,222
Apr	380,285	79,229
May	236,140	221,834
Jun	287,300	
Jul	166,446	
Aug	324,125	
Sep	600,704	
Oct	1,086,325	
Nov	159,382	
Dec	207,723	
<b>Total</b>	<b>\$4,295,285</b>	<b>\$ 737,633</b>

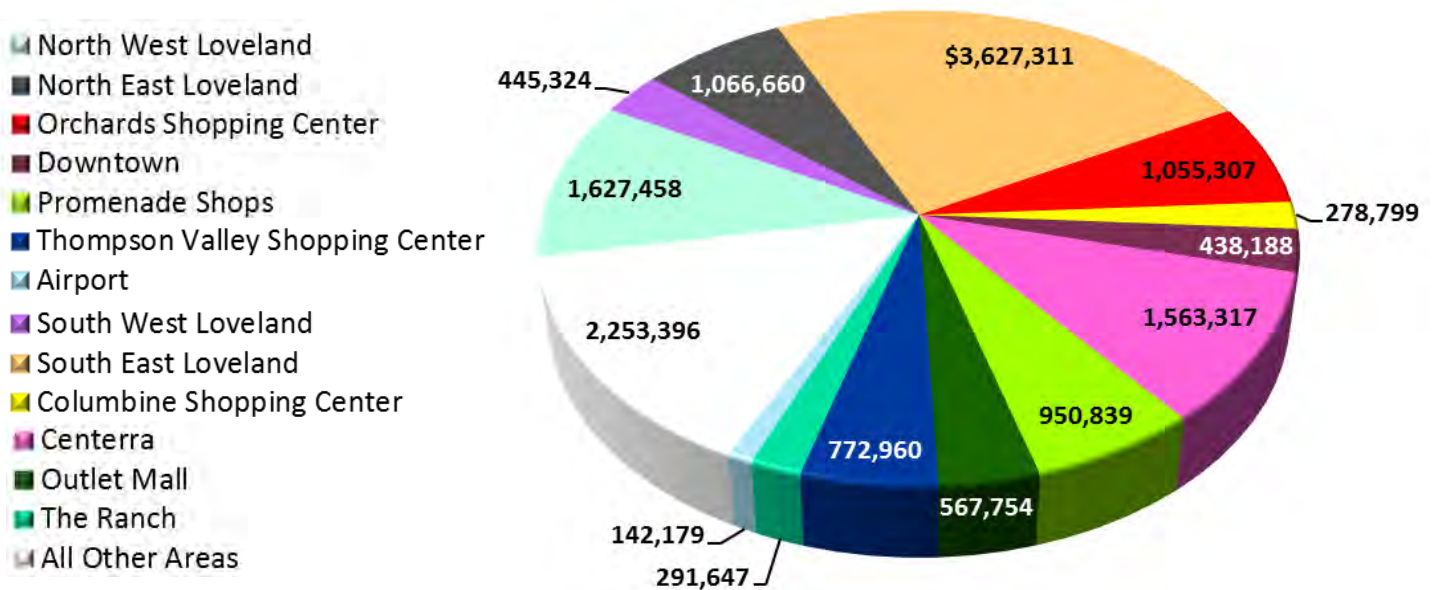
### Motor Vehicle Use Tax 2007 v. 2013



	2007	2013
Jan	\$ 143,005	\$ 168,734
Feb	180,778	219,886
Mar	155,365	223,317
Apr	185,537	208,144
May	199,005	194,384
Jun	193,953	
Jul	216,146	
Aug	231,008	
Sep	243,336	
Oct	217,338	
Nov	256,987	
Dec	197,634	
<b>Total</b>	<b>\$2,420,092</b>	<b>\$ 1,014,465</b>

Geographical Area	YTD 2013	YTD 2012	Change
South East Loveland	\$3,627,311	\$3,403,307	6.6%
North West Loveland	1,627,458	1,565,943	3.9%
Centerra	1,563,317	1,355,137	15.4%
North East Loveland	1,066,660	992,662	7.5%
Orchards Shopping Center	1,055,307	912,655	15.6%
Promenade Shops (1)	950,839	996,366	-4.6%
Thompson Valley Shopping Center	772,960	723,295	6.9%
Outlet Mall	567,754	548,607	3.5%
South West Loveland	445,324	425,471	4.7%
Downtown (2)	438,188	401,528	9.1%
The Ranch	291,647	267,938	8.8%
Columbine Shopping Center	278,799	264,947	5.2%
Airport	142,179	142,214	0.0%
All Other Areas (3)	2,253,396	2,047,650	10.0%
<b>Total</b>	<b>\$15,081,139</b>	<b>\$14,047,720</b>	<b>7.4%</b>

- (1) Sales at this retail center are affected by the decline in Electronics and Appliances (noted on page 10). Factoring out this sector, overall sales are up nearly 1%.
- (2) There has been an increase in tax licenses issued in the Downtown area, and established retailers' sales are trending up.
- (3) Refers to sales tax remitted by vendors who are located outside of the City but make sales to customers within Loveland.



Map →

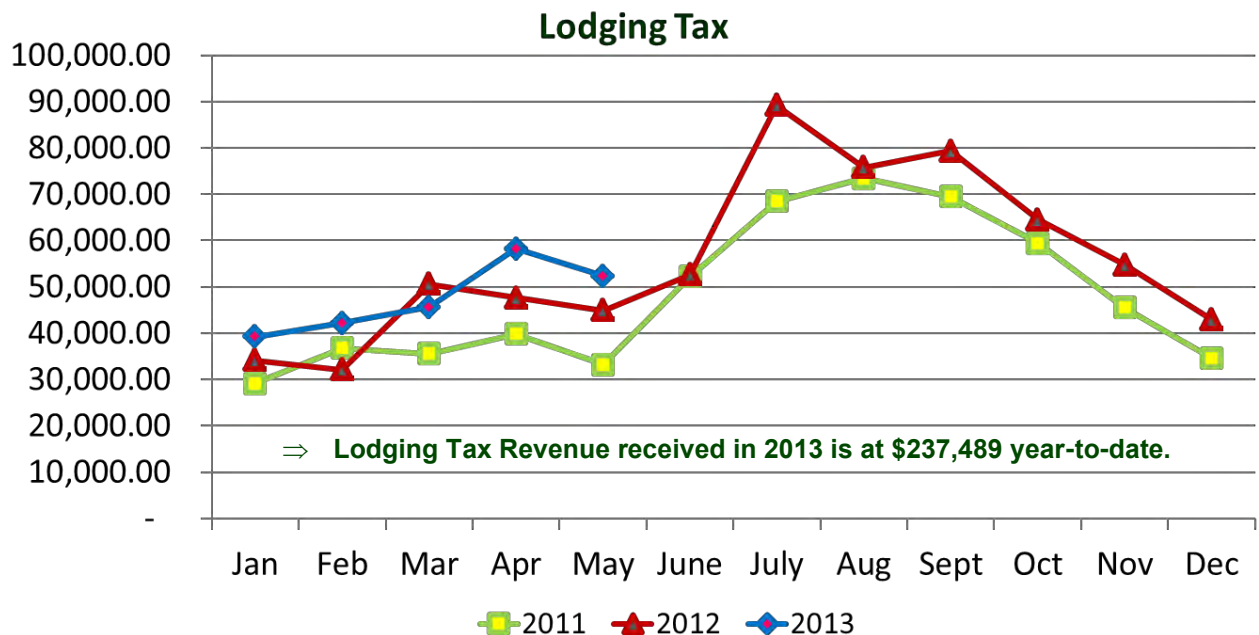


# Sales Tax Collections

Description	YTD 2013	YTD 2012	\$ Change	% Change	% of Total	Total %
Department Stores & General Merchandise	\$ 3,321,574	\$ 3,208,124	\$ 113,450	3.5%	22.0%	22.0%
Restaurants & Bars	1,871,661	1,726,765	144,896	8.4%	12.4%	34.4%
Grocery Stores & Specialty Foods	1,559,225	1,458,513	100,712	6.9%	10.3%	44.8%
Clothing & Clothing Accessories Stores	1,071,094	1,018,353	52,741	5.2%	7.1%	51.9%
Motor Vehicle Dealers, Auto Parts & Leasing	994,523	848,632	145,891	17.2%	6.6%	58.5%
Building Material & Lawn & Garden Supplies	906,235	848,422	57,813	6.8%	6.0%	64.5%
Sporting Goods, Hobby, Book & Music Stores	904,797	707,452	197,345	27.9%	6.0%	70.5%
Utilities	874,955	841,145	33,810	4.0%	5.8%	76.3%
Broadcasting & Telecommunications (1)	552,398	560,442	(8,044)	-1.4%	3.7%	79.9%
Used Merchandise Stores	496,386	444,165	52,221	11.8%	3.3%	83.2%
Beer, Wine & Liquor Stores	343,847	312,954	30,893	9.9%	2.3%	85.5%
Consumer Goods & Commercial Equipment Rental	308,006	233,291	74,715	32.0%	2.0%	87.6%
Hotels, Motels & Other Accommodations	290,797	265,997	24,800	9.3%	1.9%	89.5%
Health & Personal Care Stores	265,465	249,287	16,178	6.5%	1.8%	91.2%
Electronic Shopping & Mail-Order Houses	228,940	212,463	16,477	7.8%	1.5%	92.8%
Furniture & Home Furnishing Stores	195,054	184,661	10,393	5.6%	1.3%	94.1%
Electronics & Appliance Stores (2)	169,371	236,414	(67,043)	-28.4%	1.1%	95.2%
Office Supplies, Stationery & Gift Stores	143,771	139,850	3,921	2.8%	1.0%	96.1%
Gasoline Stations with Convenience Stores	105,541	98,150	7,391	7.5%	0.7%	96.8%
All Other Categories	477,499	452,076	25,423	5.6%	3.2%	100.0%
<b>Total</b>	<b>\$ 15,081,139</b>	<b>\$ 14,047,156</b>	<b>\$ 1,033,983</b>	<b>7.4%</b>	<b>100.0%</b>	

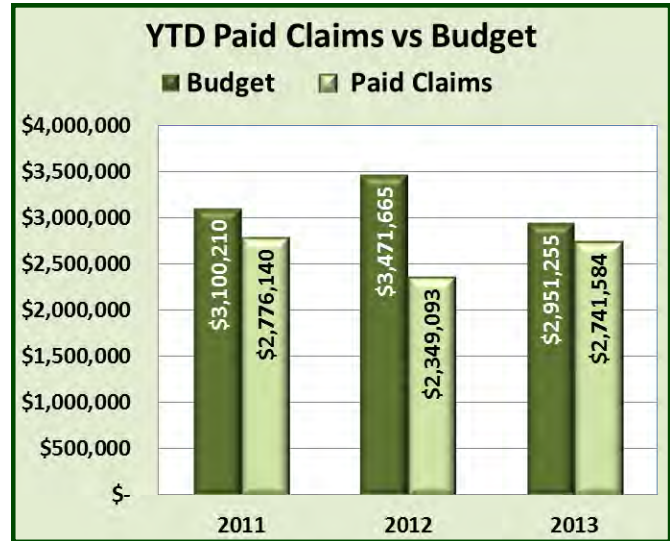
(1) Appears to be driven by the major wireless carriers, showing a decline through May.

(2) This sector shows a significant decline through May; staff will continue to monitor this trend.

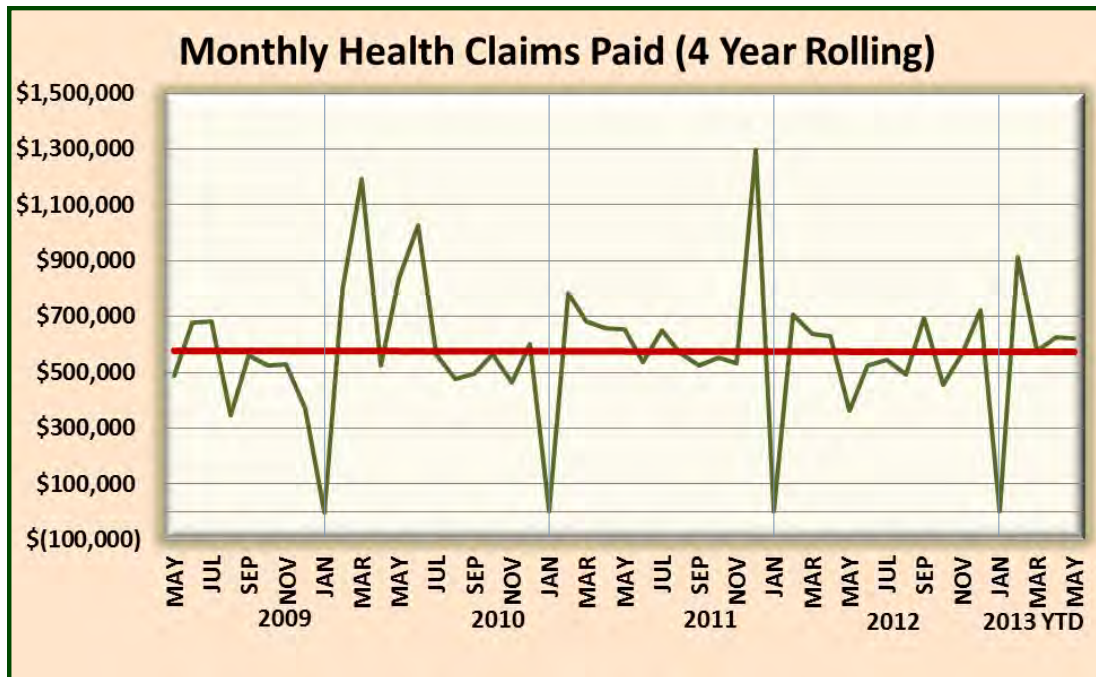


Claims Incurred				
		OAP	HRA	Total
2013	May	716,767	147,453	864,220
	YTD	2,807,951	763,470	3,571,421
2012	May	415,391	82,150	497,541
	YTD	2,383,843	432,907	2,816,750
Change	May	301,376	65,303	366,679
	% May	72.6%	79.5%	73.7%
	YTD	424,108	330,563	754,671
	% YTD	17.8%	76.4%	26.8%

⇒ HRA—Health Reimbursement Arrangement  
 ⇒ OAP—Open Access Plan



Incurred claims are total expenses the City is obligated to pay for claims, including claims paid and unpaid. Paid claims are those claims that have been paid and reconciled through the bank to-date, which may not reflect Stop Loss reimbursements or other refunds.



Comparison of YTD Claims Over \$25k				
May	2010	2011	2012	2013
# of claims	16	20	23	24
YTD Cost of high claims	\$1,916,153	\$1,100,737	\$994,848	\$1,418,438

⇒ 2013 # of StopLoss claims: 2  
 (claims over \$150k paid by StopLoss Carrier)

## Building Permit Comparison History



Measures	May 2011	May 2012	May 2013	2011 YTD	2012 YTD	2013 YTD
# of Building Permits	155	189	217	697	861	863
Building Permit Valuations	\$11,733,254	\$ 9,933,743	\$ 14,957,919	\$ 37,037,521	\$ 49,519,110	\$ 65,562,008
# of Certified Occupancies	14	24	32	90	121	138
Net # of Sales Tax Licenses	38	(54)	11	59	(142)	(349)
New Residential Electric Meter Sets	11	21	32	170	69	114
# of Utility Bills Sent	35,514	36,135	36,565	177,276	179,957	182,422
Rounds of Golf	13,606	16,119	14,066	32,954	36,824	27,475
\$ Average Health Claim Costs/Emp.	\$ 852.52	\$ 787.25	\$ 916	\$ 1,045.21	\$ 890.36	\$ 837.34
KWH Demand (kH)	83,497	100,125	100,587	456,567	461,387	470,641
KWH Purchased (kwh)	55,282,456	57,060,522	57,998,782	283,317,468	288,826,019	291,431,309
Gallons of Water Sold	250,555,559	380,845,134	169,324,354	829,637,998	1,010,161,233	715,557,591
# of Workers' Comp Claims 2013	10	10	8	45	47	38
\$ of Workers' Comp Claims Paid 2013	\$ 8,970.00	\$ 33,983.99	\$ 25,751.00	\$ 25,281	\$ 262,976	\$ 114,908
# of Total Open Claims	14	18	8	<i>Not Cumulative</i>		
\$ of Total Open Claims	64,096	370,332	207,402	<i>Not Cumulative</i>		
\$ of Lodging Tax Collected	\$ 33,265.00	\$ 44,906.11	\$ 52,305.31	\$ 174,471	\$ 209,414	\$ 237,489



For more information regarding this report contact:

**Brent Worthington, Finance Director**

**970.962.2300 or**

**[brent.worthington@cityofloveland.org](mailto:brent.worthington@cityofloveland.org)**

**Financial Sustainability  
Strategies Can Be  
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- ⇒ **Departments**
- ⇒ **Finance**
- ⇒ **Administration**
- ⇒ **Financial Reports**
- ⇒ **Financial  
Sustainability  
Strategies**

*The City of Loveland is committed to providing an equal opportunity for citizens and does not discriminate on the basis of disability, race, color, national origin, religion, sexual orientation or gender. The City will make reasonable accommodations for citizens in accordance with the Americans with Disabilities Act. For more information, please contact the City's ADA Coordinator at [bettie.greenberg@cityofloveland.org](mailto:bettie.greenberg@cityofloveland.org) or 970-962-3319*





**CITY OF LOVELAND**  
CITY MANAGER'S OFFICE

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(970) 962-2303 • FAX (970) 962-2900 • TDD (970) 962-2620

**AGENDA ITEM:** 17  
**MEETING DATE:** 7/2/2013  
**TO:** City Council  
**FROM:** Alan Krcmarik, Executive Fiscal Advisor  
**PRESENTER:** Alan Krcmarik

**TITLE:**

Investment Report for May 2013

**RECOMMENDED CITY COUNCIL ACTION:**

This is an information only item. No action is required.

**DESCRIPTION:**

The budget estimate for investment earnings for 2013 is \$2,760,560. Through May, the amount posted to the investment account is \$563,316 including realized gains. Actual year-to-date earnings are much lower than the budget projection. In May, several high interest rate corporate bonds matured. The estimated annualized yield on securities held by US Bank decreased to 0.88% at the end of May, lower than the 1.04% yield reported at the end of April, and also under the annual target rate of 1.20% for 2013. Reinvestment rates have risen recently after being at near record low levels. Current reinvestment rates are lower than the budget projection target.

**SUMMARY:**

At the end of May the City's portfolio had an estimated market value of \$219.1 million, about \$800,000 more than a month ago. Of this amount, US Bank held (including accrued interest) \$185.8 million in trust accounts; other funds are held in local government investment pools, in operating accounts at Wells Fargo Bank, and a few miscellaneous accounts. Interest rates trended significantly lower in 2012 and despite an upward move in the last few weeks; they are projected to remain relatively low for years. Investments are in US Treasury Notes, high-rated US Agency Bonds, high-rated corporate bonds, money market accounts, and local government investment pools. The City's investment strategy emphasizes safety of principal, then sufficient liquidity to meet cash needs, and finally, return on investment. Each percent of earnings on the portfolio equates to about \$2.2 million annually.

**REVIEWED BY CITY MANAGER:**

*William D. Cabill*

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**LIST OF ATTACHMENTS:**  
Investment Focus May 2013



Loveland Municipal Building

# Investment Focus

Monthly Investment Report

May 2013

## What's in here?

- Focal Points** 1
- Gain / Loss**
- Rate Trends** 2
- Cash Statement** 3
- Portfolio size** 4
- Investment types**
- Transactions /** 5
- Maturity**
- Future Scan** 6

## Focal Points

- \* **2013 targets for the City's portfolio: 1) the interest rate target is 1.2%; 2) the earnings goal = \$2,760,420.**
- \* **City investments are in high quality, low risk securities, in compliance with state law and the adopted investment policy.**
- \* **Revenue posted to accounts = \$538,316-49% of the ytd target. So far this year, the portfolio has \$50,650 in realized gains.**
- \* **Each 1% of the total portfolio amounts to about \$2.2 million.**
- \* **The month end market value shows the unrealized loss was lower, estimated to be \$1,235,364 at the end of May.**

## Colorado Economy Up

Colorado's economy continues to improve. Strong employment growth is helping lower the unemployment rate and supporting growth in retail sales. Low housing inventories and favorable federal monetary policies have caused price appreciation in the housing market.

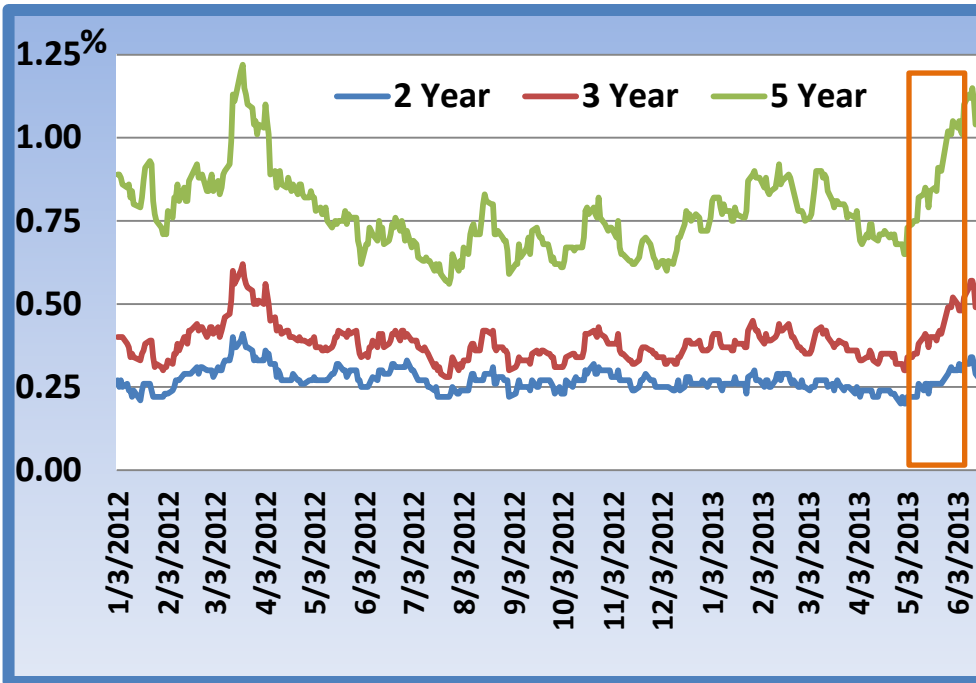
While overall, the state's economy is growing at a moderate pace, there is significant variation in economic growth across regions of the state.

Source: Colorado Legislative Council Staff Economic Section June 2013 Forecast.

Type of Investment	Purchase Price	Market Value	Unrealized Gain or Loss
Checking Accounts	\$ 7,330,759	\$7,330,759	--
Investment Pools	27,585,194	27,585,194	--
Money Markets	<u>28,294,110</u>	<u>28,294,110</u>	--
<b>Subtotal</b>	<b>\$ 63,210,063</b>	<b>\$ 63,210,063</b>	--
Notes and Bonds	<u>158,702,635</u>	<u>157,467,270</u>	<b>\$ (1,235,364)</b>
<b>Total Portfolio</b>	<b>\$ 221,912,698</b>	<b>\$ 220,677,334</b>	<b>\$ (1,235,364)</b>
<b>Data Sources</b>	<b>(Morgan Stanley)</b>	<b>(US Bank)</b>	

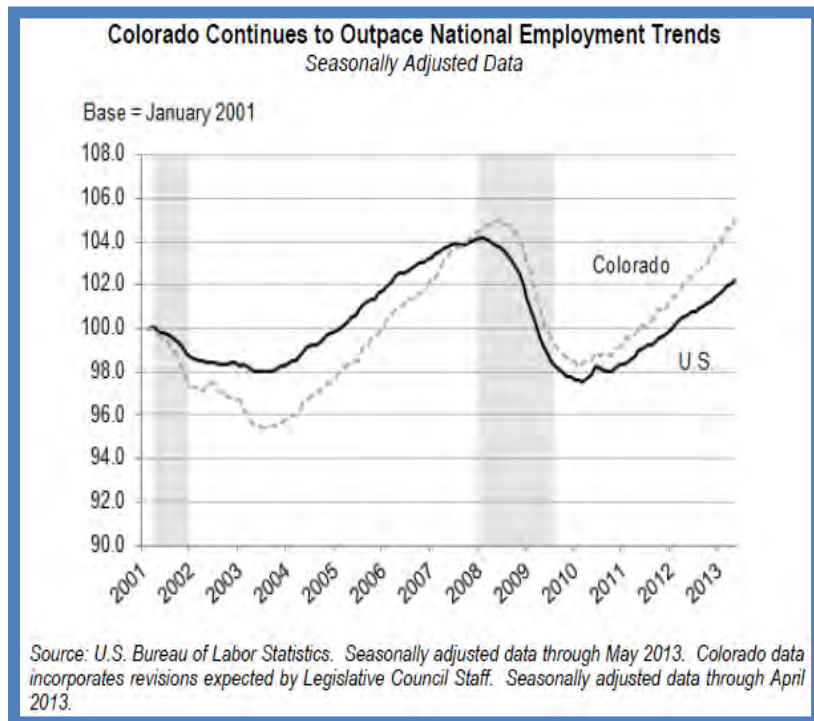
Due to rounding, column and row totals may not add exactly.

## Treasury rate trends / Colorado job growth



Interest rates on U.S. Treasuries rose during May. The 2-year was 8 basis points higher, the 3-year up 20 basis points, and the 5-year up 37 basis points when compared to the end of April. This rate shift decreased the value of securities in the portfolio.

Colorado continued to add jobs through the first few months of 2013 at a faster rate than the nation. In addition, the unemployment rate continued to fall as employment gains outpaced growth in the labor force. Every spring, the U.S. Bureau of Labor Statistics (BLS) revises its employment data to incorporate information from unemployment insurance premium forms. In the spring of 2012, the published growth rate for 2011 was revised from 0.8 percent to 1.5 percent using unemployment insurance data through the second quarter of that year. This spring, the U.S. Bureau of Labor Statistics revised both 2011 and 2012 employment estimates. The Colorado Department of Labor and Employment reports that this upward revision increased published non-farm employment growth from 1.5 percent to 1.6 percent in 2011 and from 1.9 percent to 2.3 percent for 2012.



Source: U.S. Bureau of Labor Statistics. Seasonally adjusted data through May 2013. Colorado data incorporates revisions expected by Legislative Council Staff. Seasonally adjusted data through April 2013.

The northern region's economy, which encompasses Weld and Larimer counties, **continues to be one of the strongest in the state**. The most recent data available shows the unemployment rate for the Fort Collins-Loveland area is the lowest in the state. Consumer spending continues to grow, and housing permits in the Fort Collins-Loveland MSA are up 62.1 percent through April 2013 compared with the same period one year ago.

# Cash Position Summary

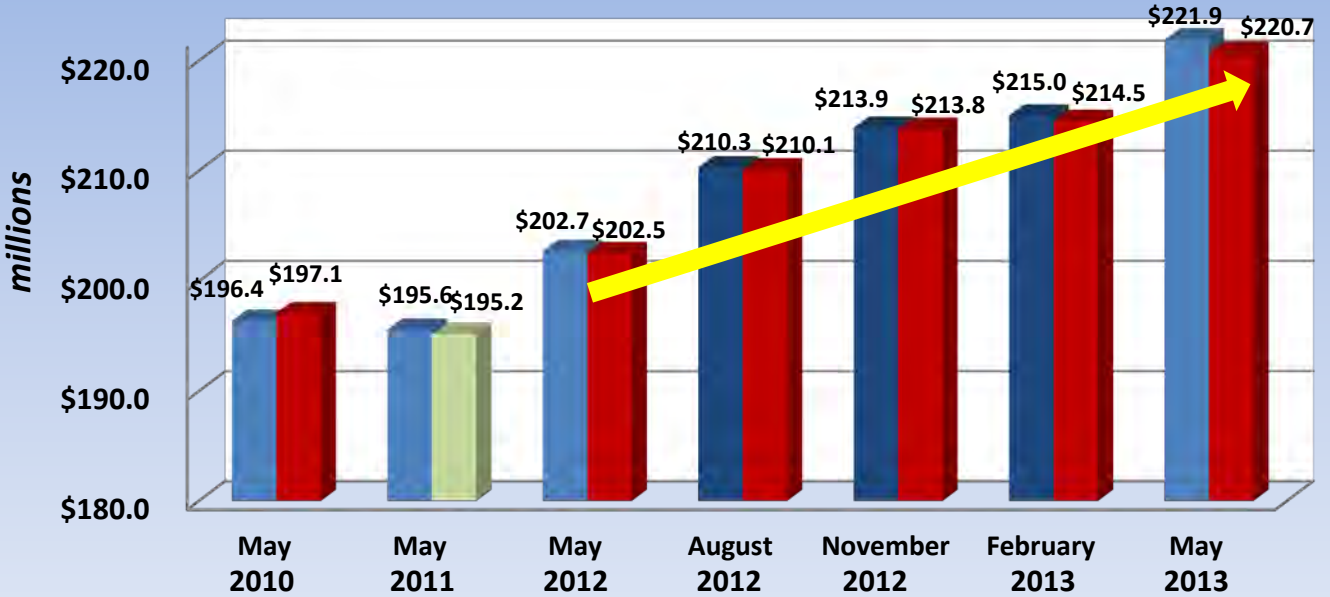
## Cash & Reserves (unaudited)

	2013 Beginning	YTD Activity	Month End Total
<b>Restricted Reserves</b>	Due to rounding, column and row totals may not add exactly.		
1 Capital Expansion Fees	\$ 35,226,830	\$ 2,945,682	\$ 38,172,513
2 Water System Impact Fees	8,945,821	(313,608)	8,632,213
3 Raw Water Revenue – Windy Gap	20,940,043	850,343	21,790,386
4 Wastewater System Imp. Fees	5,131,782	395,810	5,527,592
5 Storm Drain System Imp. Fees	1,469,674	60,357	1,530,030
6 Power Plant Investment Fees	8,211,002	744,345	8,955,347
7 Cemetery Perpetual Care	2,629,094	32,477	2,661,571
8 Other Restricted	30,489,353	2,308,025	32,797,378
9 <b>Total Restricted</b>	<b>\$ 113,043,599</b>	<b>\$ 7,023,431</b>	<b>\$ 120,067,031</b>
<b>Committed/ Assigned</b>			
10 General Fund	\$ 11,224,908	\$ 789	\$ 11,225,697
11 Enterprise Funds	4,998,736	(377,029)	4,621,707
12 Internal Service Funds	19,553,388	1,308,236	20,933,624
13 <b>Total Reserves</b>	<b>\$ 35,777,032</b>	<b>\$ 1,003,996</b>	<b>\$ 36,781,028</b>
14 <b>Total Restricted and Reserved</b>	<b>\$ 148,820,632</b>	<b>\$ 8,027,427</b>	<b>\$ 156,848,059</b>
<b>Unassigned Balance</b>			
15 General Fund	\$ 23,685,948	\$ 2,561,028	\$ 26,246,976
16 Airport	1,384,130	(347,312)	1,036,818
17 Internal Service – Vehicle Maint	245,629	(43,618)	202,012
18 Enterprise Funds	37,097,373	(2,130,596)	34,966,777
19 <b>Total Unrestricted</b>	<b>\$ 62,413,080</b>	<b>\$ 39,503</b>	<b>\$ 62,452,583</b>
20 <b>TOTAL CASH</b>	<b>\$ 211,233,712</b>	<b>\$ 8,066,930</b>	<b>\$ 219,300,642</b>

# Monthly Investment Report

## Portfolio Size / Types of Investments

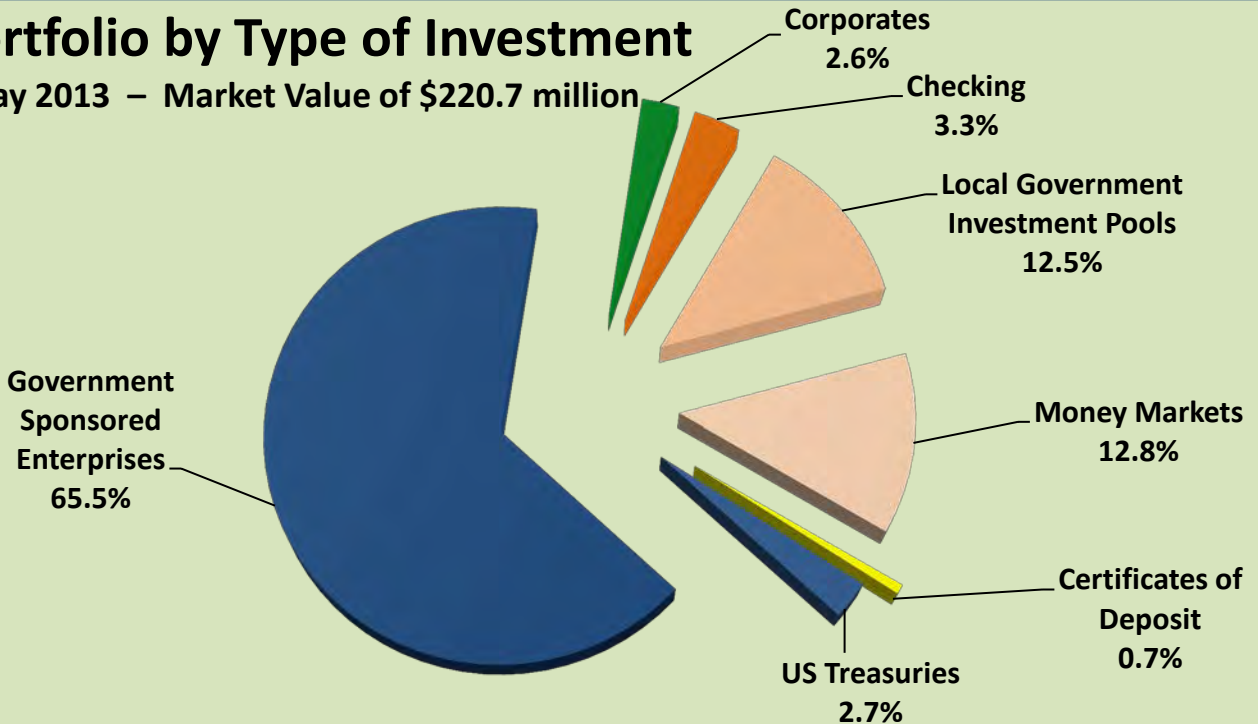
### Portfolio Size since May 2010



Blue bars show Purchase value; red and green bars show Market value (red = loss and green = gain).

### Portfolio by Type of Investment

May 2013 – Market Value of \$220.7 million

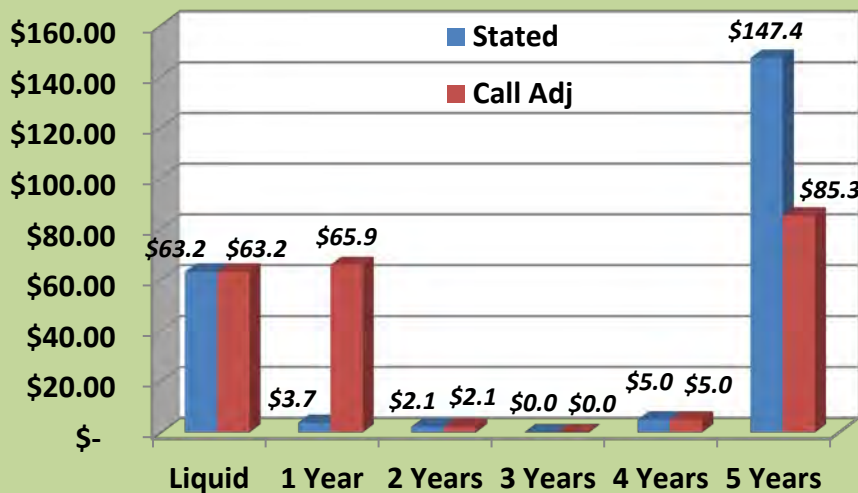




# Transactions / Portfolio by Maturity

	Maturity Date	Face Value	Purchase \$	Stated Rate
<b><u>Purchases</u></b>				
Federal National Mort. Assn.	05/21/2018	\$ 5,000,000	\$ 4,991,250.00	1.000%
Federal National Mort. Assn.	05/25/2018	5,000,000	5,000,000.00	1.050%
American Express CD	05/09/2018	250,000	250,000.00	1.150%
GE Capital Bank CD	05/24/2019	<u>250,000</u>	<u>250,000.00</u>	1.350%
		<b>\$ 10,500,000</b>	<b>\$ 10,491,250.00</b>	
<b><u>Matured</u></b>				
Credit Suisse Medium Term	05/15/2013	\$ 2,000,000	\$ 2,160,200.00	5.000%
GE Capital Corporate Note	05/01/2013	2,000,000	2,123,760.00	4.800%
JPMorgan Chase Medium Term	05/01/2013	<u>2,500,000</u>	<u>2,541,875.00</u>	4.376%
		<b>\$ 6,500,000</b>	<b>\$ 6,825,835.00</b>	
<b><u>Called</u></b>			<b><u>Call Value \$</u></b>	
Federal Farm Credit Bank	07/17/2017	\$ 5,000,000	\$ 5,000,000.00	1.020%
Federal Home Loan Bank	04/04/2017	<u>5,000,000</u>	<u>5,000,000.00</u>	1.050%
		<b>\$ 10,000,000</b>	<b>\$ 10,000,000.00</b>	
<b><u>Sales</u></b>			<b><u>Gain \$</u></b>	
none this month				

**Portfolio by Estimated Maturity Term**  
(in millions - Total = \$220.7 at the end of May)



The target rate for 2013 is 1.2%. Rates are now up slightly ahead of near record lows. For the year-to-date, the portfolio proceeds are below the earnings target level for 2013.

To support earnings, or to reposition the portfolio, bonds may be sold. So far this year, gains of \$50,650 have been realized through sales.

The blue bars show the stated term; red bars show the calls. Many of the five year bonds will be called early.



## Future Scan: The FED keeps rates stable, recovery improving

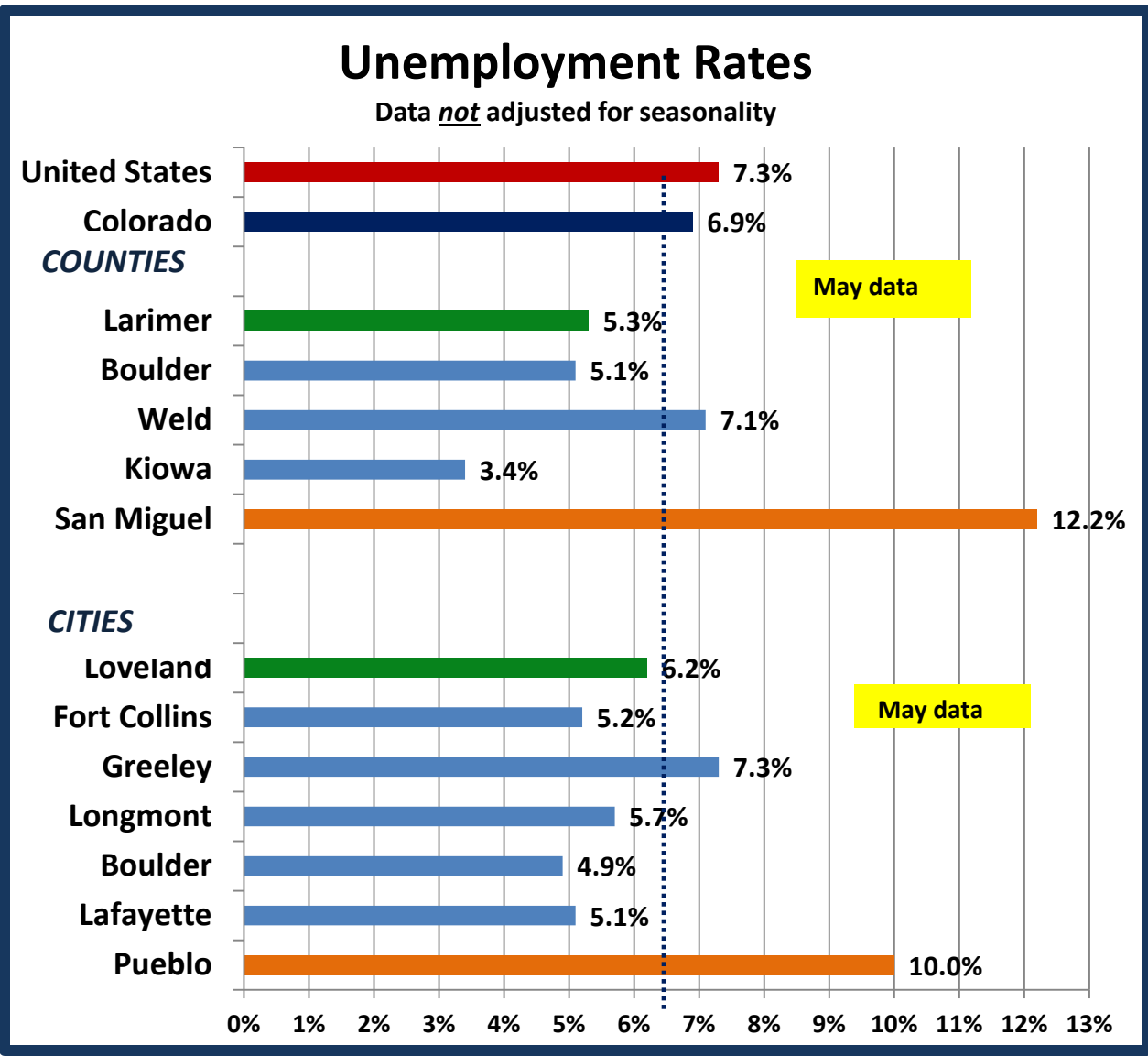
- ❖ Ben S. Bernanke, Chairman of the **Federal Open Market Committee** (“FOMC” or “Fed” or “Committee”) conducted a press conference after the June 19 meeting. Excerpts are provided below:
  - “Generally speaking, financial conditions are improving. The main drag or the main headwind to growth this year is the federal fiscal policy, which the CBO estimates is something on the order of 1.5 percentage points of growth. And our judgment is that, you know, given that very heavy headwind, the fact that the economy is still moving ahead at least to moderate pace, is indicative that the underlying factors are improving.”
  - “[W]e don’t take anything for granted. And one of the preconditions for the policy path. . . is that inflation begin at least gradually to return towards our 2 percent objective. If that doesn’t happen, we will obviously have to take some measures to address that. And we are certainly determined to keep inflation not only—we want to keep inflation near its objective not only avoiding inflation that’s too high, but we also want to avoid inflation that’s too low. . . I think low-inflation that’s too low is a problem. It increases the risk of deflation. It raises real interest rates. It means that debt deleveraging takes place more slowly. . . there’s a reason why we define price stability as a positive inflation rate, not zero, because we believe that in order to best maximize the mandate, we need to have enough inflation so that there is in fact, you know, some room for real interest rates to move.”
  - “We haven’t really seen much increase in commodity prices. Commodity prices are way off their peaks of early last year. Oil is a little bit different from others and that it’s kind of hung up. But many other commodity prices have fallen further, and the reason I would give for that is that the emerging markets, China, the rest of Asia and some other parts of the world plus Europe, of course, are softer, and so global commodity demand is weaker.” (Source: *Economic Greenfield*, online discussion by Ted Kavadas, June 19, 2013.)
- ❖ **Morgan Stanley Investment Backdrop: Break on Through...**
  - “In our opinion, the April jobs report released on May 3<sup>rd</sup> altered the dynamics in the UST market, and served as the primary catalyst behind the roughly 60bp reversal in the UST 10-yr yield. One of the key drivers behind the move to 1.63% was the prior employment data, as it led investors to believe that, as we had seen over the last few years, labor force conditions looked to be softening. Thus, the stronger than expected April report, which consisted of visible upward revisions to prior months’ payroll gains, completely erased the weak frame of reference the market had been operating under previously.”
  - “In our opinion, there are forces still remaining that should serve to cap us out at the bear case 2.40% - 2.75% area. Perhaps the most important influences remain the fundamentals. While the recent jobs reports have revealed modest improvement, the overall economy is still mired in the world of +2.0% real GDP (since the end of the Great Recession in mid-2009, real GDP has averaged +2.1%). Disinflation is ‘in the air’ also, as illustrated by headline CPI falling almost a full percentage point in the last two months to a yr/yr reading of only +1.1%.” (Source: Morgan Stanley Basis Point Fixed Income Strategy, Kevin Flanagan & Jon Mackay, June 12, 2013.)
- ❖ The May 2013 Colorado Employment Situation was released on May 17, 2013. Using non-seasonally adjusted employment data, **Colorado’s unemployment rate** for May was estimated to be 6.9% compared to the national unemployment rate of 7.3%. Data for counties and cities improved and are included in the attached table.
- ❖ **Recession Outlook:** The Economic Cycle Research Institute said its Weekly Leading Index fell to its lowest level in over a month at 130.3 in the week ended June 14 from 131.2 the previous week. That was originally reported as 131.3. The index’s annualized growth rate slipped to 6.2 percent from 6.5 percent a week earlier. It was the lowest level since early January. (Source: *Economic Cycle Research Institute*, June 21, 2013.)

[For more information regarding this report, please contact:](#)

**Alan Krcmarik, Executive Fiscal Advisor 970.962.2625 or [Alan.Krcmarik@cityofloveland.org](mailto:Alan.Krcmarik@cityofloveland.org)**

# Updated Colorado Labor Data

- ❑ Loveland’s workforce **expanded** in May, up 578 jobs from April.
- ❑ Compared to May 2012, there are 787 **more** jobs.



# Comparisons of the Bureau of Labor Statistics Data Sets about Employment, Unemployment, and Wages

## Current Population Survey

**Basis:** The Current Population Survey is published monthly by the bureau of Labor Statistics. The CPS data are estimated from a survey of U.S. households. For persons with multiple jobs, only one job is counted. The count is based on the place of residence. Self-employed and unpaid family workers (15 or more hours) are counted as employed. Persons under the age of 16 are not included.

**Source of the Data:** Households are contacted monthly by telephone and respond to a short survey. BLS staff count employed person, persons in the labor force, unemployed persons, and calculates a percentage rate of unemployed persons. The survey also determines persons not in the work force.

**Effective date of the data:** The surveys are done each month. The date is based on the day the survey is completed. People on extended leaves of absence (both paid and unpaid) are considered employed.

**System of Classification:** None.

**Date Released:** Federal level data on the first Friday of each month with a few exceptions to the second Friday of the month. State data sets are usually available by the third Friday of the month, with exceptions of later releases for each month of the first quarter of each year which are delayed due to re-benchmarking of the data. The CPS data is compared to the QCEW data to identify consistency issues. Adjustments are made every year and the adjustments can be significant after the ten year Census.

**Wages / Average wages:** The CPS does not collect wage data.

**Disclosure Restrictions:** The BLS does not provide the survey data for further analysis.

## Quarterly Census of Employment and Wages

**Basis:** A complete and final count of employment and wages for workers covered by Unemployment Insurance programs. Information is provided by the Bureau of Labor Statistics. Unpaid workers are excluded. For persons with multiple jobs, each job is counted. Self-employed and unpaid family workers are not counted. Persons are counted if they have covered employment regardless of age.

**Source of Data:** Reports from both private- and public sector employers. Data is based on the location of the business.

**Effective date of the data:** Employment is determined by the number of people that during the pay period that covers the 12<sup>th</sup> day of the month.

**System of Job Classification:** By the North American Industry Classification System (NAICS)

**Data Released:** Every quarter, about 6 months after the end. 2012 Data for the 4<sup>th</sup> Quarter and Annual Totals is scheduled for release on May 29, 2013. Data for the City of Loveland has to be extracted from the statewide data.

**Wages:** Total wages is determined from the reports provided by the employers. State laws require inclusion of bonuses, stock options, severance pay, cash value of meals, tips, lodging, and gratuities. They are trying to measure total compensation. Some states include payments into deferred compensation and defined benefit pension plans.

**Average wages:** The total annual wages are divided by the average annual employment.

**Disclosure Restrictions:** Data are reported under a promise of confidentiality are not published in an identifiable way and are used only for specified statistical purposes. To be able to conduct analysis and provide information about employment by employers located in Loveland, the City staff was required to sign a data use and confidentiality agreement with the state.