

**AGENDA**  
**LOVELAND CITY COUNCIL STUDY SESSION & SPECIAL MEETING**  
**TUESDAY, JUNE 9, 2015**  
**CITY COUNCIL CHAMBERS**  
**500 EAST THIRD STREET**  
**LOVELAND, COLORADO**

The City of Loveland is committed to providing an equal opportunity for citizens and does not discriminate on the basis of disability, race, age, 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.

**STUDY SESSION 6:30 P.M. - STUDY SESSION AGENDA**

**1. FINANCE (presenter: Brent Worthington, 60 min)**  
**CAPITAL BUDGET PLAN**

This is an information only item. The Capital Program is part of the 2016 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.

**2. FINANCE (presenter: Brent Worthington and Cheryl Wallace, CPA; 20 min)**  
**CAFR AND CITY AUDIT**

This is an information only item. The Comprehensive Annual Financial Report for the year ending December 31, 2014, received an unmodified opinion from the external auditors. This indicates that, in all material respects, the report fairly presents the financial position of the City and is in conformity with generally accepted accounting principles.

**SPECIAL MEETING AGENDA**

**3. ECONOMIC DEVELOPMENT (presenter: Mike Scholl; 60 min)**  
**DOWNTOWN CATALYST PROJECT**

This is an information only item. The Michaels Development Company will discuss their progress on the South Catalyst project including the tenant commitment, timing of the project and next steps. The City's Exclusive Right to Negotiate (ERN) with the Michaels Development Company will have expired and staff will be seeking some direction on moving forward with the partnership.

Staff will also be seeking some direction on the completion of the negotiation with the remaining property owners.

Staff is in active negotiations with the Michaels and preliminary terms are being discussed, however, until the final foot print of the project is determined there are terms that still require further attention. Michaels is seeking to extend the Exclusive Right of Negotiation to complete the final terms of the agreement once the determination of the final foot print is made by City Council.

**ADJOURN**