

AGENDA
LOVELAND CITY COUNCIL MEETING
LOVELAND URBAN RENEWAL AUTHORITY
TUESDAY, DECEMBER 15, 2015
CITY COUNCIL CHAMBERS
500 EAST THIRD STREET
LOVELAND, COLORADO

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“La Ciudad de Loveland está comprometida a proporcionar igualdad de oportunidades para los servicios, programas y actividades y no discriminar en base a discapacidad, raza, edad, color, origen nacional, religión, orientación sexual o género. Para más información sobre la no discriminación o para asistencia en traducción, favor contacte al Coordinador Título VI de la Ciudad al TitleSix@cityofloveland.org o al 970-962-2372. La Ciudad realizará las acomodaciones razonables para los ciudadanos de acuerdo con la Ley de Discapacidades para americanos (ADA). Para más información sobre ADA o acomodaciones, favor contacte al Coordinador de ADA de la Ciudad en bettie.greenberg@cityofloveland.org o al 970-962-3319”.

5:00 P.M. DINNER – City Manager’s Conference Room

6:30 P.M. REGULAR MEETING - City Council Chambers

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

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. Members of the public 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 comments to no more than three minutes.

CONSENT AGENDA

1. **CITY CLERK** (presenter: Terry Andrews)
APPROVAL OF MEETING MINUTES
A Motion to Approve the City Council Meeting Minutes for the December 1, 2015 Regular Meeting
 This is an administrative action to approve the City Council meeting minutes for the December 1, 2015 Regular Meeting.

2. **CITY MANAGER** (presenter: Bill Cahill)
APPOINTMENT OF HISTORIC PRESERVATION COMMISSION
A Motion to Appoint Zachary Askeland to the Historic Preservation Commission for term effective until August 31, 2016.
 This is an administrative item appointing Zachary Askeland to the Historic Preservation Commission, for a term effective until August 31, 2016

3. **HUMAN RESOURCES** (presenter: Julia Holland)
LFRA INSURANCE PROVIDER CHANGE
A Motion To Adopt On Second Reading, Ordinance #5983 Enacting A Supplemental Budget And Appropriation To The 2016 City Of Loveland Budget For Changing Loveland Fire Rescue Authority's (LFRA) Insurance Provider From Colorado Intergovernmental Risk Sharing Agency (CIRSA) To Colorado Special District (CSD)
 This is an administrative action to approve an ordinance, on second reading. The appropriation reduces the City's Risk & Insurance Fund's revenue by \$189,941 and expenses by \$241,910. The City funds 82% of the Fire Authority's expenses, thus, \$50,620 is requested to fund services and coverage provided by CSD. City Council unanimously approved this ordinance at their December 1, 2015 regular meeting.

4. **HUMAN RESOURCES** (presenter: Julia Holland)
ESTABLISHING THE HEALTH & WELFARE TRUST
A Motion To Adopt On Second Reading, Ordinance #5984 Enacting A Supplemental Budget And Appropriation To The 2016 City Of Loveland Budget For Establishing The Health & Welfare Trust
 This is an administrative item which authorizes the establishment of the Health & Welfare Trust Fund using \$804,060 approved in the 2016 Budget. No new funding is requested. On December 1, 2015, City Council unanimously approved this ordinance on first reading.

5. **LOVELAND FIRE AND RESCUE AUTHORITY** (presenter: Mark Miller)
PUBLIC COMMENT
LFRA EXEMPTION FROM PERMIT FEES
A Motion To Adopt On First Reading, An Ordinance Amending The City Code To Provide The Loveland Fire Rescue Authority An Exemption From The Payment Of Permit Fees For Certain Projects Located Within The City
 This is an administrative action that would allow Loveland Fire Rescue Authority construction projects in the City limits waivers on building permit fees consistent with other city projects according to Municipal Code Section 15.04.070 Exemption of Certain City Projects from Permit Fees. Fire construction projects are not currently charged permit fees; and therefore, there would be no impact on the budget.

6. **DEVELOPMENT SERVICES** (presenter: Bob Paulsen)
PUBLIC COMMENT
CODE AMENDMENTS ADOPTED BY REFERENCE
A Motion To Adopt On First Reading, An Ordinance Repealing Titles 16, 17, 18 And 19 Of The Loveland Municipal Code And Reenacting And Adopting The Same By Reference
 The Referenced Codes Are Available At The Following Link:

<http://www.cityofloveland.org/Modules/ShowDocument.aspx?documentID=27617>

This is a legislative action. The primary focus of the amendments is to establish procedures and requirements for the processing of development review applications, including subdivision, annexation and zoning-related applications. The heart of this effort includes two primary components: 1) New chapter 18.39 - Development Application Process and Procedures; 2) Expanded chapter 18.46 - Site Development Plan Requirements and Procedures. In addition to the main procedural amendments, the amendments include clarifications and adjustments to portions of each of the four titles. The proposed code amendments are the same as the amendments presented at the City Council study session on November 10, 2015. No concerns were expressed as to the content of the amendments at the study session. The Planning Commission approved the proposed amendments unanimously on November 24, 2015.

7. DEVELOPMENT SERVICES (presenter: Troy Bliss)

PUBLIC HEARING

SCION 1st ADDITION ANNEXATION AGREEMENT AMENDMENT

A Motion Adopt On First Reading, An Ordinance Approving An Amendment To The Annexation Agreement For Scion First Addition, City Of Loveland, Larimer County, Colorado

This is a legislative action to consider adoption of an ordinance, on first reading, to amend an annexation agreement. As currently written, the annexation agreement requires that with the issuance of any building permit certain improvements be made including a left turn lane in E. 71st Street (the "Improvements"). The amendment would remove this absolute requirement and allow the applicant to submit a traffic study to determine if the Improvements are necessary based on the number of trips generated by the proposed development. Currently, the owner (Jim Sampson) wishes to construct a warehouse building on the property to store materials used in conjunction with the Scion Industries business. The amendment would allow Mr. Sampson to submit a traffic report to determine if the proposed warehouse would generate enough trips to warrant construction of the Improvements.

8. DEVELOPMENT SERVICES (presenter: Alison Hade)

PUBLIC COMMENT

THE EDGE FEE WAIVERS

A Motion To Adopt On First Reading, An Ordinance Enacting A Supplemental Budget For Appropriation To The 2016 City Of Loveland Budget For Reimbursement Of Utility Fees For The Edge

This is an administrative action. On February 17, 2015, City Council adopted a resolution granting Loveland Housing Authority fee waivers for the construction of 70 units of affordable rental units. Included in the fee waiver was \$402,099 in enterprise fees, which are required to be backfilled. The General Fund unassigned balance is \$6,849,058. If this ordinance is approved the remaining balance will be \$6,446,959.

ADJOURN THE LOVELAND CITY COUNCIL AND CONVENE AS THE LOVELAND URBAN RENEWAL AUTHORITY

9. ECONOMIC DEVELOPMENT (presenter: Mike Scholl)

FAÇADE GRANT PROGRAM TO LDP

A Motion Adopting Resolution #R-88-2015 Of The Loveland Urban Renewal Authority Approving A Façade Improvement Reimbursement Program For The Downtown Urban Renewal Area

This is an administrative action. The Loveland Downtown Partnership ("LDP"), under the existing contract with the City, operates the Downtown Façade Improvement Program.

The Loveland Urban Renewal Authority (LURA) has a separate façade program that was first created in 2007. Since the LURA will continue to operate and receive tax increment revenue estimated to be roughly \$14,000 in 2016, staff is recommending that the program be administered by the LDP.

ADJOURN THE LOVELAND URBAN RENEWAL AUTHORITY AND RECONVENE AS THE LOVELAND CITY COUNCIL

10. **ECONOMIC DEVELOPMENT** (presenter: Mike Scholl)
SERVICES AGREEMENT WITH LDP
A Motion Adopting Resolution #R-89-2015 Approving A Services Contract With The Loveland Downtown Partnership
 This is an administrative action to consider a resolution approving a services contract with the Loveland Downtown Partnership (LDP). City Council has approved the 2016 budget with an appropriation of \$500,000 for the operations and programs of the LDP in 2016.
11. **CITY MANAGER** (presenter: Bill Cahill)
2016 CITY COUNCIL, BOARDS AND COMMISSION MEETING DATES
A Motion Adopting Resolution #R-90-2015 Adopting The Schedule Of The 2016 Meeting Dates For The Loveland City Council And The City's Boards And Commissions
 This is an administrative action pursuant to City Code Section 2.14.020B to set the 2016 Meeting Dates, Times, and Locations for the City Council and for the City's Boards and Commissions.
12. **FINANCE** (presenter: Brent Worthington)
2016 ANNUAL CONTRACT FOR ASPHALT
A Motion To Award The 2015 Primary Contract For Asphalt Products To Coulson Excavating Company, Inc. In An Amount Not To Exceed \$750,000 And To Authorize The City Manager To Execute The Contract For Asphalt Products For Street Rehabilitation, Patching, And Parking Lot Rehabilitation Projects
 This is an administrative action to approve a contract with Coulson Excavating Company, Inc. for \$750,000 for the purchase of various asphalt products for street rehabilitation and patching, and parking lot rehabilitation and patching for a period covering December 17, 2015 thru December 14, 2016.
13. **FINANCE** (presenter: Brent Worthington)
2016 CONTRACT FOR TREE TRIMMING
Motion To Award The 2016 Contract For Tree Trimming And Removal Services To Asplundh Tree Experts Company In An Amount Not To Exceed \$580,000 And To Authorize The City Manager To Execute The Contract
 This is an administrative action to approve a contract with Asplundh Tree Experts Company for \$580,000 for tree trimming in Parks, Golf Courses, Right-of-Ways, facility grounds, around City owned electrical lines, and trimming or removal of trees for Code Enforcement.
14. **CITY MANAGER** (presenter: Alan Krcmarik)
INVESTMENT POLICY
A Motion To Adopt On First Reading, An Ordinance Amending The City Of Loveland Investment Policy
 This is a legislative action to consider amendments to the City's Investment Policy. The Citizens' Finance Advisory Commission has reviewed the City of Loveland Investment Policy and is recommending two changes. The first change clarifies that the investment program is administered by City staff members designated by the City Manager. The

second change expands the maturity term limitations for certain authorized and suitable investments enumerated in the Investment Policy and also expands the credit ratings for certain investments. With the greater flexibility in maturity and credit quality, the City should be able to invest in securities that offer a slightly greater return on investment with a minimal amount of credit risk. The CFAC recommendation is for a three year period, at which time it would sunset unless reauthorized by City Council.

END OF CONSENT AGENDA

CITY CLERK READS TITLES OF ORDINANCES ON THE CONSENT AGENDA

PUBLIC COMMENT

Anyone who wishes to speak to an item NOT on the Agenda may address the Council at this time.

PROCEDURAL INFORMATION

Anyone in the audience will be given time to speak to any item on the Regular Agenda before the Council acts upon it. The Mayor will call for public comment following the staff report. 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

15. **LIBRARY** (presenter: YAC, Oliver Byles, Hattie Volk)
A motion To Approve The Youth Advisory Commission (YAC) Funding Request To Attend The National League Of Cities Conference
 This is an administrative item. The Youth Advisory Commission would like to send 9 commissioners and 2 chaperones to the 2016 National League of Cities Conference in Washington, DC from March 5 – March 9, 2016. The estimated cost to attend this conference is \$16,488.00. Each commissioner will pay \$500.00 to attend this year's conference as well as fundraise additional financial support for the trip. The YAC is asking the City to pay \$9,000.00 of the total cost using Council surplus funds in the 2015 and 2016 budgets. In 2015, registration for the National League of Cities Conference, the hotel and SmarTrip Cards for the Metro totaling \$8,524.00 can be purchased. The additional \$476 will be in the 2016 budget.

16. **ECONOMIC DEVELOPMENT** (presenters: Marcie Erion and Alan Krcmarik)
REGIONAL TOURISM ACT APPLICATION (RTA) UPDATE
 This is an informational item. An update on the Regional Tourism Act Application and Process. Since July of 2014, the City of Loveland, Town of Windsor, The Town of Estes Park and Larimer County have been developing an application to the State of Colorado Economic Development Commission for the award of a Regional Tourism Act Grant in partnership with Go NoCO, a regional non-profit. This session will update the public on the status of the application and next steps.

17. **CITY MANAGER** (City Council discussion)
CITY COUNCIL LIAISONS TO BOARDS, COMMISSIONS, AND COMMITTEES
 This is an administrative item approving City Council non-voting liaisons to boards and commissions and liaisons to ad-hoc committees.

BUSINESS FROM CITY 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.

CITY MANAGER REPORT

CITY ATTORNEY REPORT

ADJOURN

MINUTES
LOVELAND CITY COUNCIL MEETING
TUESDAY, DECEMBER 1, 2015
CITY COUNCIL CHAMBERS
500 EAST THIRD STREET
LOVELAND, COLORADO

CALL TO ORDER: Mayor Gutierrez called the meeting to order at 6:30 p.m.

PLEDGE OF ALLEGIANCE

ROLL CALL: Mayor Gutierrez, Mayor Pro Tem Fogle and Councilors Krenning, Ball, Johnson, Clark, McKean, Overcash and Shaffer were present.

City Manager, Bill Cahill, presented the City of Loveland Employee Awards. The recipients were: Safety Excellence Award: Kim Colwell, Police; Integrity Award: Lana Scott, Legal; Most Innovative Award: Amber Holmes, Library; Kindness and Courtesy Award: Gary Dahlgren, Traffic-Public Works; Collaboration Award: Eric Klaas, Loveland Fire and Rescue Authority; Accountability Award: Janeen Stubbs, Parks and Rec; Exceptional Service Award: Beth Gudmestad, Library; Team of the Year: Sgts. Jim Mines and Phil Metzler, Police and Battalion Chief Michael Cerovski, Fire. The Employee of the year Award went to Sgt. Jamison Gartner, Police.

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Councilor Krenning asked for item 7 to be moved to the Regular Agenda. Loveland resident, David Schneider, asked for Item 9 to be moved to the Regular Agenda. Councilor Shaffer moved to approve the consent agenda with the exception of items 7 and 9. The motion seconded by Councilor Clark carried with all councilors present voting in favor thereof.

CONSENT AGENDA

1. CITY CLERK (presenter: Terry Andrews)

APPROVAL OF MEETING MINUTES

A Motion to Approve the City Council Meeting Minutes for the November 17, 2015 Regular Meeting was approved.

1. This is an administrative action to approve the City Council meeting minutes for the November 17, 2015 Regular Meeting.

2. **CITY MANAGER** (presenter: Bill Cahill)
APPOINTMENTS TO THE CONSTRUCTION ADVISORY BOARD, THE LOVELAND UTILITIES COMMISSION, AND THE SENIOR ADVISORY BOARD
1. A Motion to reappoint Roger Lewis to the Construction Advisory Board for a term effective until June 30, 2018 was approved.
 2. A Motion to reappoint Andrew Ross to the Construction Advisory Board for a term effective until June 30, 2018 was approved.
 3. A Motion to appoint Jon Rudolph to the Construction Advisory Board for a term effective until June 30, 2018 was approved.
 4. A Motion to appoint Dave Kavanagh to the Loveland Utilities Commission for a partial term effective until June 30, 2018 was approved.
 5. A Motion to appoint Dixie Huff to the Senior Advisory Board for a partial term effective until December 31, 2017 was approved.
- This is an administrative action recommending the appointments of members the Construction Advisory Board, the Loveland Utilities Commission, and the Senior Advisory Board.
3. **DEVELOPMENT SERVICES** (presenter: Greg George)
PUBLIC COMMENT
SILVER SHORE DRIVE EASEMENT VACATION
A Motion To Approve On Second Reading Ordinance #5980 Vacating A Portion Of A Public Street Right-Of-Way Within Silver Glen 1st Subdivision, City Of Loveland, County Of Larimer, State Of Colorado was approved.
- This is a legislative action to consider adoption of an ordinance, on second reading, to vacate a short segment and unused public street right-of-way that was never constructed as a public street and provides access to only one residential lot. Pursuant to state statutes, ownership of the vacated right-of-way will be returned to the owner of the adjacent property to the south, and will be incorporated into a replat of several lots along the west edge of Silver Lake. The replacement access will be a private access, emergency access and utility easement making the current right-of-way no longer necessary. The Planning Commission recommended approval of the vacation as part of their Consent Agenda on October 26, 2015. On November 17, 2015, City Council unanimously approved this ordinance on first reading.
4. **FINANCE** (presenter: Brent Worthington)
PUBLIC COMMENT
2015 BUDGET FINALIZING AND YEAR-END
A Motion To Approve On Second Reading Ordinance #5981 Enacting A Supplemental Budget And Appropriation To The 2015 City Of Loveland Budget was approved.
- This is an administrative action. The ordinance appropriates funding for year-end issues and finalizing the 2015 budget. On November 17, 2015, City Council unanimously approved this ordinance on first reading.
5. **FINANCE** (presenter: Brent Worthington)
PUBLIC COMMENT
2015 BUDGET TRANSFERS AND ADMINISTRATIVE CORRECTIONS
A Motion To Approve On Second Reading Ordinance #5982 Enacting A Supplemental Budget And Appropriation To The 2015 City Of Loveland Budget For Transfer And Administrative Corrections was approved.
- This is an administrative action. The ordinance appropriates funding for transfer and administrative corrections. On November 17, 2015, City Council unanimously approved this ordinance on first reading.

6. **HUMAN RESOURCES** (presenter: Julia Holland)
PUBLIC COMMENT
ESTABLISHING THE HEALTH & WELFARE TRUST
A Motion To Approve On First Reading An Ordinance Enacting A Supplemental Budget And Appropriation To The 2016 City Of Loveland Budget For Establishing The Health & Welfare Trust was approved.
This is an administrative item which authorizes the establishment of the Health & Welfare Trust Fund using \$804,060 approved in the 2016 Budget. No new funding is requested.
7. **HUMAN RESOURCES** (presenter: Julia Holland)
PUBLIC COMMENT
LFRA INSURANCE PROVIDER CHANGE
This item was considered on Regular Agenda
8. **FINANCE** (presenters: Brent Worthington & Mark Miller)
PUBLIC COMMENT
LFRA RADIO COMMUNICATION TOWER
A Motion To Approve On First and Only Reading An Emergency Ordinance #5985 Enacting A Supplemental Budget And Appropriation To The 2015 City Of Loveland Budget For Replacement Of The Radio Communications Tower was approved.
This is an administrative action for a supplemental budget ordinance to appropriate a \$200,000 project to replace the radio communications tower on an emergency basis. Funds have been identified within existing budgeted resources. \$154,000 of the project total needs to be transferred from a variety of operating funds to a Capital Replacement Fund; and therefore, a supplemental budget ordinance is required. \$46,000 of the funding is already in the Capital Projects Fund. The impacted departments (Police, Public Works, and Water and Power), Loveland Fire Rescue Authority and the Thompson Valley Emergency Medical Service have all contributed budget savings in 2015 to ensure this emergency project can be completed by year end. These appropriations are transfers only and not a request for additional budget resources.
9. **DEVELOPMENT SERVICES** (presenter: Greg George)
PUBLIC HEARING
U.S. 287 STRATEGIC PLAN
This item was considered on Regular Agenda
10. **ECONOMIC DEVELOPMENT** (presenter: Mike Scholl)
2016 DDA BUDGET
A Motion To Adopt Resolution #R-84-2015 Approving The Loveland Downtown Development Authority's 2016 Budget was approved.
This is an administrative action to consider approval of the fiscal year 2016 budget for the Downtown Development Board (DDA). The 2016 budget recommended to Council by the DDA Board is a zero budget. On November 3, 2015 two ballot issues were submitted to the voters to authorize a mill levy within the DDA boundaries and a debt ceiling. The voters did not approve either ballot issue leaving no anticipated funding for the DDA in fiscal year 2016. State statute requires approval of a budget each fiscal year by the Board and City Council.
11. **FINANCE** (presenter: Brent Worthington)
LFRA EMPLOYEE CONVERSION
A Motion To Adopt Resolution #R-85-2015 Approving The Loveland Fire Rescue Authority's Supplemental Budget And Appropriation Resolution No. R-61 For Additional Funding For Expenditures Associated With The Employee Conversion was approved.

This is an administrative action to consider approval of an \$81,732 supplemental appropriation by the Loveland Fire Rescue Authority (LFRA), with a City share of \$50,620. The LFRA Board approved the supplemental budget on November 18, 2015 and the Loveland Rural Fire Protection District will consider it December 2, 2015. This is consistent with the procedures required in the intergovernmental agreement for budget appropriations.

12. **HUMAN RESOURCES** (presenter: Karen Rees)
EMPLOYEE MEDICAL STOP LOSS RENEWAL
A Motion To Award The Contract For City Employee Medical Stop Loss Coverage To Sun Life Of Canada In An Amount Not To Exceed \$1,103,000 For Stop Loss Insurance And To Authorize The City Manager To Execute The Contract On Behalf Of The City was approved.
 This is an administrative action to authorize the City Manager to enter into a contract for up to \$1,103,000 for Stop Loss Insurance in 2016 with Sun Life of Canada for the City of Loveland employee healthcare stop loss insurance. The contract stipulates that Sun Life of Canada will provide stop loss insurance for health claims over \$175,000 while Cigna retains processing claims under \$175,000. This contract is within the benefits budget already approved for 2016.
13. **HUMAN RESOURCES** (presenter: Karen Rees)
EMPLOYEE LIFE AND DISABILITY COVERAGE RENEWAL
A Motion To Award The Contract For City Employee Life And Disability Plans With The Hartford In An Amount Not To Exceed \$541,000 And To Authorize The City Manager To Execute The Contract On Behalf Of The City was approved.
 This is an administrative action to authorize the City Manager to enter into a contract for up to \$541,000 with The Hartford for the City of Loveland employee life and disability plans. The contract stipulates that life insurance will be provided for all benefit eligible employees at 1.5 times their annual salary (\$200,000 cap), short term disability & leave management, long term disability wage replacement and voluntary (employee paid) life insurance. This contract is within the benefits budget already approved for 2016.
14. **CITY MANAGER** (presenter: Bill Cahill)
LETA BOARD REPRESENTATIVE
A Motion To Appoint A Representative To The Larimer Emergency Telephone Authority (“LETA”) Board Pursuant To City Ordinance #5435 was approved.
 This is an administrative action to designate a City representative to the LETA Board. Pursuant to City Ordinance #5435 the City Council may designate an elected City official or a City employee. The City Manager’s Office proposes to re-appoint Bill Westbrook, IT Director, as the City’s representative to the LETA Board.
15. **FINANCE** (presenter: Brent Worthington)
OCTOBER 2015 FINANCIAL REPORT
 This is an information only item. 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 October 31, 2015. Citywide Revenue (excluding internal transfers) of \$226,171,398 is 94.5% of year to date (YTD) budget or \$13,071,908 below the budget. This is due to reimbursement grant revenues budgeted in total in 2015; actual revenue is received as the projects are submitted for reimbursement. Sales Tax collections are 98.0% of the YTD budget or \$706,256 under budget. This shows a slight but continuing rebound from the low point of this variance (2.5%). Building Material Use Tax is 135.9% of YTD budget, or \$743,754 over budget. Sales and Use Tax collections combined were 101.8% of YTD budget or \$691,720 over budget. When the combined sales and use tax for the current year are compared to 2014 for the same period last year, they are higher by 5.3% or \$2,013,813. Citywide total expenditures of \$217,526,140

(excluding internal transfers) are 72.9% of the YTD budget or \$80,800,096 under the budget.

**16. CITY MANAGER (presenter: Alan Krcmarik)
INVESTMENT REPORT FOR OCTOBER 2015**

This is an information only item. At the end of October, the City's portfolio had an estimated market value of \$219.7 million, about \$1.5 million more than a month ago. Of this amount, USBank held \$191.6 million (including accrued interest) in trust accounts; other funds are held in local government investment pools, in operating accounts at First National Bank, and a few other miscellaneous accounts. Interest rates trended to all-time record lows in 2012-2013 before rising in the second half of 2014. After a sharp drop in January, interest rates have cycled down, up, down, and back up through October. Short-term rates are projected to rise later in 2015 and are dependent upon the actions of the Federal Open Market Committee. City investments are in U.S. Treasury Notes, high-rated U.S. Agency Bonds, highly-rated corporate bonds, money market accounts, insured certificates of deposit 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 \$2.19 million annually.

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

PUBLIC COMMENT

Anyone who wishes to speak to an item NOT on the Agenda may address the Council at this time.

Bob Massaro, Loveland resident, expressed concern with a statement made at the November 19, 2015 meeting regarding Sales tax on food.

Irene Fortune, expressed support for City Manager, Bill Cahill.

PROCEDURAL INFORMATION

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REGULAR AGENDA

CONSIDERATION OF ITEMS REMOVED FROM CONSENT AGENDA

**7. HUMAN RESOURCES (presenter: Julia Holland)
PUBLIC COMMENT**

LFRA INSURANCE PROVIDER CHANGE

This is an administrative action. Human Resources Director, Julia Holland introduced this item to Council. The appropriation reduces the City's Risk & Insurance Fund's revenue by \$189,941 and expenses by \$241,910. The City funds 82% of the Fire Authority's expenses, thus, \$50,620 is requested to fund services and coverage provided by CSD. There were no public comments. **Councilor Shaffer moved to Approve On First Reading An Ordinance Enacting A Supplemental Budget And Appropriation To The 2016 City Of Loveland Budget For Changing Loveland Fire Rescue Authority's (LFRA) Insurance Provider From Colorado Intergovernmental Risk Sharing Agency**

(CIRSA) To Colorado Special District (CSD). The motion seconded by Councilor McKean, carried with all councilors present voting in favor thereof.

**9. DEVELOPMENT SERVICES (presenter: Greg George)
PUBLIC HEARING
U.S. 287 STRATEGIC PLAN**

This item is a legislative action to consider a resolution adopting the Loveland 287 Strategic Plan (the "Plan"). Development Services Director, Greg George introduced this item to Council. The Plan is a policy document meant to serve as a guide for residents, property and business owners, developers, City staff, and elected and appointed officials in making future infrastructure, land use and development decisions. The Plan sets forth a unique economic development strategy for each of five zones within the corridor. Each strategy is intended to stimulate redevelopment, reinvestments and new development within the corridor. Action Plans for each zone identify further studies, policies and projects that would further economic opportunities in the corridor, including some highly efficient and low cost actions that could be undertaken in the short-term. It is recognized that many of the recommended projects would require the expenditure of capital funds by the City and that such expenditures are subject to city-wide capital planning priorities in the future. On October 26th, the Planning Commission approved a resolution recommending that City Council adopt the Plan. Mayor Gutierrez asked for public comments. David Schneider, 501 5th Ave, spoke in opposition to the resolution, citing there was not enough authority in the document. Roger Weidemann, 2814 N. Franklin, spoke in support of the resolution. **Councilor Shaffer moved to Adopt Resolution #R-83-2015 Approving the U.S. 287 Strategic Plan. The motion seconded by Councilor Clark carried with eight councilors voting in favor and Councilor Krenning voting against.**

**17. PUBLIC WORKS (presenter: Ken Cooper)
PUBLIC HEARING
POLICE REGIONAL TRAINING CAMPUS**

This is an administrative action. Councilor Fogle recused himself from this matter and left the Chambers, indicating that the proposed architect was a client of his. Facilities Manager, Ken Cooper introduced this item to Council. Also available for questions were Mike Beckstead, Fort Collins Finance Director; Police Chief, Luke Hecker and Loveland Finance Director, Brent Worthington. The ordinance on first reading appropriates funding required for the two Cities to design the project, though Fort Collins will reimburse Loveland exactly half of those costs. An IGA between the Cities of Loveland and Fort Collins will form an equal capital partnership to design and eventually construct a Police Regional Training Campus on the west side of the Fort Collins-Loveland Airport. The \$1.62M design and engineering contract will equally be shared between the two cities at \$810K each. Funds have been appropriated and budgeted in the City of Loveland 10-year capital plan to support an \$18.5M shared capital project. All associated project costs will continue to be shared equally between the Cities, and Loveland's total project cost will be \$9.25M. Mayor Gutierrez asked for public comment. Jackie Marsh, Downtown resident, spoke in support of the ordinance. Police Advisory Board members, Tony Adams, Dick Hunsaker and Chair Pat Kistler all spoke in support of the ordinance. Bob Massaro, spoke in support of the ordinance. Steve Olson, 1668 McKenzie spoke in opposition of the ordinance. **Councilor Shaffer moved to Approve On First Reading An Ordinance Enacting A Supplemental Budget And Appropriation To The 2016 City Of Loveland Budget For Contributions From Fort Collins For The Police Regional Training Facility. The motion, seconded by Councilor Johnson, failed with four councilors voting in favor and Councilors Clark, Overcash, Krenning and McKean voting against. Councilor Fogle did not vote, because of his recusal.**

19. CITY MANAGER (presenter: Bill Cahill)

CENTERRA MFA AMENDMENT

This is an administrative item. City Manager, Bill Cahill introduced this item to Council. The Developer would request that Council direct staff to negotiate and finalize an amendment to the Centerra MFA to add specified public parking facilities as a public improvement eligible for financing through the Metro District. Centerra representative Ashley Styles, further detailed the request that is before Council. Centerra Representatives Troy McWhinney and Attorney Alan Pogue were available for questions. The public parking facilities would be instrumental in attracting a major primary job-generating project, and serve other users as well. **Council requested the provision be tied to the following on parcel 206: economic impact, good retailer and multiple uses. Council requested Staff also tie economic impact, good retailer and multiple uses to the parking structure in Parcel 505, which was granted previously.** There was no public comment. **Councilor Shaffer moved to Direct Staff To Negotiate And Finalize An Amendment To The Centerra Master Financing Agreement (MFA), And Return To Council For Further Action. The motion, seconded by Councilor Fogle, carried with all councilors present voting in favor thereof.**

18. WATER AND POWER (presenter: Briana Reed-Harmel) FEMA ALTERNATE SOLAR PROJECT BID AWARD

This is an administrative action. Senior Electrical Engineer, Briana Reed-Harmel introduced this item to Council. Approval of this item will allow the Photovoltaic Facility for the FEMA Alternate Project to be awarded to Namaste Solar of Boulder, Colorado for work to begin following the final rezoning approval by Council and the special review appeal period for the Foothills site and completing by December 31, 2016. On July 7, 2015, City Council approved a supplemental appropriation on second reading to appropriate money for this project. Loveland Water and Power (LWP) will seek maximum reimbursement from FEMA for expenses as this project progresses. On November 24, 2015, the City was advised that FEMA had administratively approved the change of location for this project to the 29th Street site. With the scope of work project site change and environmental approvals, the City is now able to consider approval of this bid award. **A Motion To Adopt Resolution #R-86-2015 Authorizing A Notice Of Award For The Photovoltaic Facility Design And Construction And Authorizing The City Manager To Execute The Contract. The motion, seconded by Councilor Clark carried with all councilors present voting in favor thereof.**

21. HUMAN RESOURCES (presenter: Julia Holland) CITY MANAGER GOALS AND OBJECTIVES

This is an administrative action to conduct an executive session on December 1, 2015, for the review of performance and goals for the City Manager.
Councilor Shaffer moved to Set A Special Meeting for December 8, 2015, immediately following the Study Session for the purpose of calling An Executive Session As Allowed By CRS Section 24-6-402(4)(F)(I) And Charter Section 4-4(C)(5) Concerning Personnel Matters To Conduct An Interim Review Of Performance And Goal Setting For The City Manager. The motion, seconded by Councilor Ball, carried with all councilors present voting in favor thereof.

20. PARKS AND RECREATION (presenters: Elizabeth Anderson & Steve Southard) OLDE COURSE GOLF MANAGEMENT AGREEMENT

This is an administrative action to conduct an executive session on December 1, 2015, concerning issues associated with the Olde Golf Course Management Agreement. This executive session was requested by Councilor Krenning and placed on this Agenda via the City Council's Rule of Four procedure. **Councilor Shaffer moved to go into executive session to discuss negotiations concerning issues associated with the Olde Course Golf management Agreement as authorized by Colorado Revised**

Statutes § Section 24-6-402(4)(e) and Loveland Charter Section 4-4(c)(1) concerning a matter that is subject to negotiations, to develop the City’s negotiation positions and strategies, and to instruct the City’s negotiators concerning those positions and strategies; and as authorized by Colorado Revised Statutes Section § 24-6-402(4)(b) and Loveland Charter Section 4-4(c)(3) to receive legal advice from the City Attorney’s Office at 12:14 a.m. The motion, seconded by Councilor Fogle, carried with eight councilors voting in favor and Mayor Gutierrez voting against.

Council reconvened at 1:05 a.m.

BUSINESS FROM CITY 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.

McKean **Councilor McKean moved to direct Staff to explore options for Liability Insurance coverage. The motion seconded by Councilor Fogle, carried with all councilors present voting in favor thereof.**

CITY MANAGER REPORT

None

CITY ATTORNEY REPORT

None

ADJOURN

Mayor Gutierrez adjourned the Regular Meeting of the City Council at 1:12 a.m. December 2, 2015.

Respectfully Submitted,

Teresa G. Andrews, City Clerk

Cecil A. Gutierrez, Mayor



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: 2
MEETING DATE: 12/15/2015
TO: City Council
FROM: City Manager's Office
PRESENTER: Bill Cahill, City Manager

TITLE:

Appointment of a youth member to the Historic Preservation Commission

RECOMMENDED CITY COUNCIL ACTION:

Adopt a motion to appoint Zachary Askeland to the Historic Preservation Commission

OPTIONS:

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

SUMMARY:

This is an administrative item appointing Zachary Askeland to the Historic Preservation Commission, for a term effective until August 31, 2016.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

BACKGROUND:

On October 20, 2015 City Council unanimously adopted Ordinance #5962 Amending Section 2.60.130 Of The Loveland Municipal Code Pertaining To The Historic Preservation Commission. The ordinance states: "One member shall be a high school student residing within the city who shall be under the age of twenty-one at the time of appointment and whose term of office shall be for one year coinciding with the school year and the summer months immediately subsequent to such school year; provided that such member shall be excused from meeting attendance during school breaks." Recruiting resulted in three applicants who were interviewed December 1, 2015. The committee recommends the appointment of Zachary Askeland to the Historic Preservation Commission for a term effective until August 31, 2016.

REVIEWED BY CITY MANAGER:

William D. Cahill

LIST OF ATTACHMENTS:

None



CITY OF LOVELAND
HUMAN RESOURCES DEPARTMENT
 Civic Center • 500 East Third • Loveland, Colorado 80537
 (970) 962-2371 • FAX (970) 962-2919 • TDD (970) 962-2620

AGENDA ITEM: 3
MEETING DATE: 12/15/2015
TO: City Council
FROM: Human Resources
PRESENTER: Julia Holland, Human Resources Director

TITLE:

An Ordinance Enacting A Supplemental Budget And Appropriation To The 2016 City Of Loveland Budget For Changing Loveland Fire Rescue Authority's (LFRA) Insurance Provider From Colorado Intergovernmental Risk Sharing Agency (CIRSA) To Colorado Special District (CSD)

RECOMMENDED CITY COUNCIL ACTION:

Motion to approve the ordinance on second reading.

OPTIONS:

1. Adopt the action as recommended.
2. Deny the action
3. Adopt a modified action.
4. Refer back to staff for further development and consideration.

SUMMARY:

This is an administrative action to approve an ordinance, on second reading. The appropriation reduces the City's Risk & Insurance Fund's revenue by \$189,941 and expenses by \$241,910. The City funds 82% of the Fire Authority's expenses, thus, \$50,620 is requested to fund services and coverage provided by CSD. City Council unanimously approved this ordinance at their December 1, 2015 regular meeting.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

There is a positive net change in the Risk & Insurance Fund of \$52,069. There is a negative impact on the General Fund of \$50,620. The City's total budget impact is positive at \$1,449.

BACKGROUND:

LFRA will move from the City workers compensation and liability coverage effective January 2016 due to the LFRA transition. As its own entity, LFRA cannot continue to participate in the City's worker's compensation or liability insurance coverage. The reduction in revenue of \$189,941 corresponds with the contribution the Fire Authority makes to the Risk & Insurance Fund for worker's compensation and liability insurance. The reduction in expense of \$241,910 corresponds to the projected 2016 worker's compensation and liability insurance claims incurred by the Fire Authority based on historical data. The supplemental appropriation of \$50,620 and ordinance will authorize the funding necessary for LFRA to attain appropriate coverage for 2016.

REVIEWED BY CITY MANAGER:

William D. Casill

LIST OF ATTACHMENTS:

Ordinance

FIRST READING: December 1, 2015

SECOND READING: December 15, 2015

ORDINANCE NO. 5983

AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2016 CITY OF LOVELAND BUDGET FOR CHANGING LOVELAND FIRE RESCUE AUTHORITY'S INSURANCE PROVIDER FROM COLORADO INTERGOVERNMENTAL RISK SHARING AGENCY (CIRSA) TO COLORADO SPECIAL DISTRICTS

WHEREAS, the City has reserved funds not anticipated or appropriated at the time of the adoption of the 2016 City budget for changing Loveland Fire Rescue Authority's (the "Authority") insurance provider from Colorado Intergovernmental Risk Sharing Agency (CIRSA) to Colorado Special Districts; and

WHEREAS, the City Council desires to authorize the expenditure of these funds by enacting a supplemental budget and appropriation to the 2016 City budget for changing the Authority's insurance provider, 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 \$50,620 from fund balance in the General Fund are available for appropriation. Such revenues in the total amount of \$50,620 are hereby appropriated to the 2016 City budget for changing Loveland Fire Rescue Authority's insurance provider from Colorado Intergovernmental Risk Sharing Agency to Colorado Special Districts. The spending agencies and funds that shall be spending the monies supplementally budgeted and appropriated are as follows:

**Supplemental Budget
General Fund 100**

Revenues

Fund Balance	50,620
Total Revenue	50,620

Appropriations

100-91-902-0002-43714	Payment to Outside Agencies	50,620
Total Appropriations		50,620

**Supplemental Budget
Risk & Insurance Fund 502**

Revenues

502-00-000-0000-32636	Worker's Compensation	(144,039)
502-00-000-0000-32637	General Liability	(45,802)
Total Revenue		(189,841)

Appropriations

502-17-175-0000-43310	Insurance, Property/Liability	(26,950)
502-17-175-0000-43311	Insurance Deductible, Property/Liability	(2,560)
502-17-175-0000-43350	Worker's Compensation Premium	(145,000)
502-17-175-0000-43352	Worker's Compensation Deductible	(67,400)
Total Appropriations		(241,910)

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 15th day of December, 2015.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:



City Attorney

Ordinance # 5983

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 December 1, 2015 and was initially published in the Loveland Daily Reporter-Herald, a newspaper published within the city limits, in full on December 5, 2015 and by title except for parts thereof which were amended after such initial publication which parts were published in full in said newspaper on December 19, 2015.

City Clerk

Effective Date: December 15, 2015



CITY OF LOVELAND
HUMAN RESOURCES DEPARTMENT
 Civic Center • 500 East Third • Loveland, Colorado 80537
 (970) 962-2371 • FAX (970) 962-2919 • TDD (970) 962-2620

AGENDA ITEM: 4
MEETING DATE: 12/15/2015
TO: City Council
FROM: Human Resources Director
PRESENTER: Julia Holland, Human Resources Director

TITLE:

An Ordinance Enacting A Supplemental Budget And Appropriation To The 2016 City Of Loveland Budget For Establishing The Health & Welfare Trust

RECOMMENDED CITY COUNCIL ACTION:

Motion to approve the ordinance on second reading.

OPTIONS:

1. Adopt the action as recommended.
2. Deny the action
3. Adopt a modified action.
4. Refer back to staff for further development and consideration.

SUMMARY:

This is an administrative item to approve the ordinance, on second reading, which authorizes the establishment of the Health & Welfare Trust Fund using \$804,060 approved in the 2016 Budget. No new funding is requested. City Council unanimously approved this ordinance at their December 1, 2015 regular meeting.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

The requested \$804,600 has already been approved with the adoption of the 2016 Budget.

BACKGROUND:

A Health and Welfare Trust is being established in 2016 per the support and direction from City Council and the Loveland Fire Rescue Authority (LFRA) Board. The Trust will allow LFRA employees to continue to be eligible for the same benefit programs offered as employees of the City of Loveland. In order to establish a Trust we must adhere to specific regulations that require an account of funds to cover incurred liability. The amount of \$804,060.00 is the projected amount needed to establish an account to meet the regulatory guidelines for the Trust. The funds have been adopted within the 2016 budget. This amount will need to be reviewed on an annual basis to meet our obligations under the Trust.

REVIEWED BY CITY MANAGER:

William A. Cavill

LIST OF ATTACHMENTS:

Ordinance

FIRST READING: December 1, 2015

SECOND READING: December 15, 2015

ORDINANCE NO. 5984

AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2016 CITY OF LOVELAND BUDGET TO ESTABLISH THE HEALTH & WELFARE TRUST FUND

WHEREAS, the City has reserved funds not anticipated or appropriated at the time of the adoption of the 2016 City budget to establish the Health & Welfare Trust Fund; and

WHEREAS, the City Council desires to authorize the expenditure of these funds by enacting a supplemental budget and appropriation to the 2016 City budget to establish the Health & Welfare Trust Fund, 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 \$804,060 from fund balance in the Employee Benefits Fund are available for appropriation. Such revenues in the total amount of \$804,060 are hereby appropriated to the 2016 City budget for funding to establish the Health & Welfare Trust Fund. The spending agencies and funds that shall be spending the monies supplementally budgeted and appropriated are as follows:

**Supplemental Budget
Employees Benefit Fund 503**

Revenues		
Fund Balance		804,060
Total Revenue		804,060
Appropriations		
503-17-175-0000-47504	Transfers to Health & Welfare Trust	804,060
Total Appropriations		804,060

**Supplemental Budget
Health & Welfare Trust Fund 504**

Revenues		
504-00-000-0000-37503	Transfers from Employee Benefits	804,060
Total Revenue		804,060
Total Appropriations		-

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).

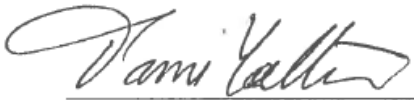
ADOPTED this 15th day of December, 2015.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:



City Attorney

Ordinance # 5984

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 December 1, 2015 and was initially published in the Loveland Daily Reporter-Herald, a newspaper published within the city limits, in full on December 5, 2015 and by title except for parts thereof which were amended after such initial publication which parts were published in full in said newspaper on December 19, 2015.

City Clerk

Effective Date: December 15, 2015



CITY OF LOVELAND
LOVELAND FIRE RESCUE AUTHORITY
 Administration Offices • 410 East Fifth Street • Loveland, Colorado 80537
 (970) 962-2471 • FAX (970) 962-2922 • TDD (970) 962-2620

AGENDA ITEM: 5
MEETING DATE: 12/15/2015
TO: City Council
FROM: Loveland Fire Rescue Authority
PRESENTER: Mark Miller, Fire Chief

TITLE:

An Ordinance Amending The City Code To Provide The Loveland Fire Rescue Authority An Exemption From The Payment Of Permit Fees For Certain Projects Located Within The City

RECOMMENDED CITY COUNCIL ACTION:

Conduct a Public Hearing and Adopt the Action as Recommended on First Reading

SUMMARY:

This is an administrative action that would allow Loveland Fire Rescue Authority construction projects in the City limits waivers on building permit fees consistent with other city projects according to Municipal Code Section 15.04.070 Exemption of Certain City Projects from Permit Fees.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

Fire construction projects are not currently charged permit fees; and therefore, there would be no impact on the budget.

BACKGROUND:

The current code provisions exempt City projects from permit fees (excerpt of code below)

15.04.070 Exemption of Certain City Projects from Permit Fees.

Notwithstanding any provision in this Title 15 to the contrary, the city shall not be required to pay any inspection, building, or any other fees required under this Title 15 with respect to the construction or development of any city-funded building, improvement or facility to be used for a city purpose; provided that this exemption shall not apply to those buildings, improvements and facilities funded by, constructed for, and to be used by (i) the city's power, water, wastewater, storm water, or solid waste utility; or (ii) the city's golf enterprise and all such utility and enterprise development shall continue to be subject to all applicable fees under this Title 15. (Ord. 5485 § 1, 2010)

City staff recommends that the Fire Authority be exempt from certain city permit fees for development and construction of buildings, improvements or facilities within the city that are to be

used for a city purpose. While the Loveland Fire Rescue Authority (LFRA) is a separate organization, it provides the community fire rescue services. The City of Loveland contributes 82% of the operations costs and contributes 100% of Fire Capital Expansion fees collected to pay for equipment and stations related to the growth in the community. The contributions to LFRA are made from the General Fund as a primary general government function paid for predominantly through sales tax. While it is critical that all LFRA projects be permitted to ensure safe building practices, City permit fees would be essentially increasing the cost of a project paid for from the same funding source.

REVIEWED BY CITY MANAGER:

LIST OF ATTACHMENTS:

Ordinance

FIRST READING: December 15, 2015

SECOND READING: _____

ORDINANCE NO. _____

AN ORDINANCE AMENDING THE CITY CODE TO PROVIDE THE LOVELAND FIRE RESCUE AUTHORITY AN EXEMPTION FROM THE PAYMENT OF PERMIT FEES FOR CERTAIN PROJECTS LOCATED WITHIN THE CITY

WHEREAS, on August 19, 2011, pursuant to that Intergovernmental Agreement for the Establishment and Operation of the Loveland Fire Rescue Authority as a Separate Governmental Entity (The “Formation Agreement”) the City of Loveland (“City”) and the Loveland Rural Fire Protection District (“District”) created the Loveland Fire Rescue Authority (“Fire Authority”); and

WHEREAS, pursuant to Section 2.44.040 of the Loveland Municipal Code, the City’s fire and rescue services are provided by the Fire Authority;

WHEREAS, the Fire Authority may in the future construct or develop buildings, improvements and facilities within the city to provide its services to the citizens of the city; and

WHEREAS, City staff recommends that the Fire Authority be exempt from certain city permit fees for development and construction of buildings, improvements or facilities within the city that are to be used for a city purpose; and

WHEREAS, the City Council desires that the Municipal Code to allow the Fire Authority an exemption from permit fees as set forth below.

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

Section 1. That Section 15.04.070 of the Loveland Municipal Code is hereby amended as follows:

15.04.070 Exemption of Certain Projects from Permit Fees.

Notwithstanding any provision in this Title 15 to the contrary, the city and the Loveland Fire Rescue Authority shall not be required to pay any inspection, building, or any other fees required under this Title 15 with respect to the construction or development of any Loveland Fire and Rescue Authority or city funded building, improvement or facility to be used for a city purpose; provided that this exemption shall not apply to those buildings, improvements and facilities funded by, constructed for, and to be used by (i) the city’s power, water, wastewater, stormwater, or solid waste utility; or (ii) the city’s golf enterprise and all such utility and enterprise development shall continue to be subject to all applicable fees under this Title15. (Ord. 5485 § 1, 2010)

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 upon final adoption, as provided in City Charter Section 11-5(d).

ADOPTED this ___ day of January, 2016.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

Approved as to form:



Teresa Ablao
Assistant City Attorney



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

AGENDA ITEM: 6
MEETING DATE: 12/15/2015
TO: City Council
FROM: Greg George, Development Services Department
PRESENTER: Bob Paulsen, Current Planning Manager

TITLE:

An Ordinance Repealing Titles 16, 17, 18 And 19 Of The Loveland Municipal Code And Reenacting And Adopting The Same By Reference

RECOMMENDED CITY COUNCIL ACTION:

Adopt the Ordinance on first reading and schedule a public hearing for second reading on January 19, 2015.

OPTIONS:

1. Adopt the action as recommended.
2. Deny the action. Denial of this recommendation would leave the municipal code unchanged, precluding the addition of numerous updates, clarifications and procedures designed to facilitate a clearer and smoother development review process.
3. Adopt a modified action. The Council may decide modify or eliminate portions of the amendments by specifying that such changes be made at second reading.
4. Refer back to staff for further development and consideration. If referred back to staff, further review by the Title 18 Committee and the Planning Commission would result in several months of delay.

SUMMARY:

This is a legislative action. The primary focus of the amendments is to establish procedures and requirements for the processing of development review applications, including subdivision, annexation and zoning-related applications. The heart of this effort includes two primary components:

1. New chapter 18.39 - Development Application Process and Procedures
2. Expanded chapter 18.46 - Site Development Plan Requirements and Procedures

In addition to the main procedural amendments, the amendments include clarifications and adjustments to portions of each of the four titles. The proposed code amendments are the same as the amendments presented at the City Council study session on November 10, 2015. No concerns were expressed as to the content of the amendments at the study session.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

BACKGROUND:

The above referenced two chapters establish a common framework for the review of development applications. The framework provides a clear and standardized approach that can be adjusted to accommodate variations based on project size, complexity and site conditions. These procedural additions reflect practices developed and refined by the development review team over the last several years to simplify and speed up the development review process, and to align the process more closely with the sequence of land development.

The amendments reflect a lengthy review effort by the Title 18 Committee and incorporate the perspectives of the local development community, the City Engineer, the development review team as well as direct involvement from the City Attorney's office.

The Planning Commission has also played a very important role in providing specific direction and review. A lengthy study session was conducted by the Commission in the fall of 2014 and the amendments were subsequently approved unanimously by the Commission in public hearing on November 24, 2015.

Most of the adjustments are relatively minor and do not substantively change the code. With these clarifications, a concerted effort has been made to eliminate unnecessary and out-of-date requirements that clutter the code. Code adjustments also establish consistent style conventions in the four titles, including the formatting of definitions, capitalization and the use of common terms.

The proposed code amendments are exactly the same as the amendments presented at the City Council study session on November 10, 2015. No concerns were expressed as to the content of the amendments at the study session. To assist the Council in reviewing the code materials, substantive changes are highlighted in yellow in Attachment 3; in addition, notations have been inserted to help explain the purpose of changes to specific portions of the code.

Due to the volume of the amendments, the ordinance specifies that the code provisions be adopted by reference rather than by the conventional practice of publishing the amendments in their entirety in the newspaper. Publication of the full amendment package would be cumbersome and costly. As an alternative, the code revisions are posted on the Current Planning portion of the web site. The following link is provided to give convenient access to the code revisions: <http://www.cityofloveland.org/Modules/ShowDocument.aspx?documentID=27617>

The process for adoption of code provisions by reference is allowed by State Statute and requires that the public hearing be conducted at second reading. Notice for the public hearing will include two newspaper notices and offer clear opportunities for public access to the code revisions.

REVIEWED BY CITY MANAGER:


LIST OF ATTACHMENTS:

1. Adopting Ordinance
2. Staff Memo
3. Powerpoint slides
4. Redline versions of code amendments (for review purposes)(were delivered by hand to city council). Here is the link to that document
<http://www.cityofloveland.org/Modules/ShowDocument.aspx?documentID=27617>

(This redline versions provide yellow highlighting of substantive amendments, distinguishing such amendments from the more stylistic amendments that run throughout the amended code provisions. In addition, explanatory notes have been provided in the text of the amended text to assist the Council in understanding the specific changes.)

5. Planning Commission minutes from 11-24-2014 Public Hearing

FIRST READING: December 15, 2015

SECOND READING: _____

ORDINANCE NO. _____

AN ORDINANCE REPEALING TITLES 16, 17, 18 AND 19 OF THE LOVELAND MUNICIPAL CODE AND REENACTING AND ADOPTING THE SAME BY REFERENCE

WHEREAS, pursuant to Section 4-12 of the Charter of the City of Loveland the City Council is authorized to adopt, by ordinance, any code by reference in accordance with the procedures established by state law; and

WHEREAS, over the course of several years City of Loveland staff has worked to update Titles 16, 17, 18, and 19 of the Loveland Municipal Code (“Titles 16-19”) related to land use planning and zoning with assistance from the Title 18 Committee; and

WHEREAS, the City of Loveland Planning Commission conducted a public hearing on the proposed changes to Titles 16-19 and recommended approval of such changes to the City Council; and

WHEREAS, due to the lengthiness of Titles 16-19 the proposed changes are most suitably made by repealing Titles 16-19 and reenacting them by an adoption by reference; and

WHEREAS, the City Council conducted a public hearing pursuant to C.R.S. §31-16-203 concerning the adoption of Titles 16-19 by reference and finds and determines that it is necessary for the health, safety and general welfare of the public that the City regulate conditions affecting land use planning and zoning by the adoption of Titles 16-19.

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

Section 1. That Titles 16-19 are in their entirety repealed and reenacted by adoption by reference to the copies of Titles 16, 17, 18, and 19 of the Loveland Municipal Code, which have been certified by the mayor and city clerk and are on file in the office of the city clerk and may be inspected during regular business hours.

Section 2. That pursuant to C.R.S. § 31-16-204 that requires penalty clauses be published in full, Section 16.04.020 is hereby repealed and reenacted to read in full as follows:

16.04.020 Penalty.

Any person, firm, or corporation violating any provisions of this Title 16, upon conviction therefore, shall be fined not more than one thousand dollars or incarcerated not more than one year, or both. Each day during which the violation continues is deemed a separate offense.

Section 3. That pursuant to C.R.S. § 31-16-204 that requires penalty clauses be published in full, Paragraph C. of Section 16.43.080 is hereby repealed and reenacted to read in full as follows:

C. Payment required. If an owner sells a “for sale” unit to a household that does not meet the city’s definition of a qualifying household, or rents a “for rent” unit to a household that does not meet the definition of a qualifying household at a rent defined as affordable by the Colorado Housing and Finance Authority Rent and Income Table, the owner shall pay the city the amounts set forth below.

1. If all or any part of the capital expansion fees or any other fees imposed by the city upon new development were waived in accordance with Section 16.38.080, the owner shall pay the city an amount as required by the following table:

Number of years from original sale (if a “for sale” unit), or number of years from the issuance of the first certificate of occupancy (if a “for rent” unit)	Amount owed to city
1	95% of amount waived
2	90% of amount waived
3	85% of amount waived
4	80% of amount waived
5	75% of amount waived
6	70% of amount waived
7	65% of amount waived
8	60% of amount waived
9	55% of amount waived
10	50% of amount waived
11	45% of amount waived
12	40% of amount waived
13	35% of amount waived
14	30% of amount waived
15	25% of amount waived
16	20% of amount waived
17	15% of amount waived
18	10% of amount waived
19	5% of amount waived
20	\$0

2. If capital expansion fees or any other fees imposed by the city upon new development were not waived in accordance with Section 16.38.080, the owner shall pay the city an amount as required by the following table:

Number of years from date of original sale	Percentage of net proceeds due to city
--	--

0-5 years	25%
5-10 years	20%
10-15 years	15%
15-20 years	10%

Section 4. That pursuant to C.R.S. § 31-16-204 that requires penalty clauses be published in full, Subpart i. of Part 4. of Paragraph A of Section 18.50.100 is hereby repealed and reenacted to read in full as follows:

i. Every person found guilty of violating any provision of this section shall be subject to the penalty provisions provided in Section 1.1.2.010. Notwithstanding the penalty provisions in Chapter 1.12.010, a violation of any provision of this section shall result in the following: The first offense shall result in a written notice and order to the property owner specifying the cause of violation and shall provide a twenty-four hour period to bring the sign into compliance with the standards of the Code. A second offense within a one year period shall result in a summons into municipal court. If judgment is entered for a violation of this section, a mandatory minimum fine of five hundred dollars shall be imposed. If judgment is entered for any subsequent violations within a one year period, a mandatory minimum fine of one thousand dollars shall be imposed.

Section 5. That pursuant to C.R.S. § 31-16-204 that requires penalty clauses be published in full, Paragraph B of Section 18.50.150 is hereby repealed and reenacted to read in full as follows:

B. Prohibited, illegal, nonconforming, abandoned or hazardous signs are declared nuisances and shall not be allowed within the city nor continued by variance. If any person fails to comply with the provisions of this chapter, in addition to the penalty provided therefor, a written order may be served upon the owner or agent in charge of such property, such order to be served personally or by mail, requiring the abatement of the nuisance within fifteen days, excluding weekends and official holidays, after mailing such notice. Such notice shall also advise the owner or agent of his or her right to appeal pursuant to Chapter 18.80. If the abatement has not occurred within the stated time and an appeal has not been filed pursuant to the provisions of Chapter 18.80, then the city may remove said sign, provided that the sign is either an off-premise sign, portable sign, free standing sign made of paper, balloons, pennants or banners, and charge the direct cost incurred by the city for removal of the sign, including five percent for inspection and other incidental costs in connection therewith. Such assessment shall be a perpetual lien upon the land on which the sign is located until the assessment is paid. In addition to any other means provided by law for collection, if any such assessment is not paid within thirty days after it is made and notice thereof is mailed, the same may be certified by the city clerk to the county treasurer and by him placed upon the tax list for the current year, and thereby collected in the same manner as other taxes are collected, with ten percent penalty thereon to defray the cost of collection.

Section 6. That pursuant to C.R.S. § 31-16-204 that requires penalty clauses be published in full, Section 18.50.170 is hereby repealed and reenacted to read in full as follows:

18.50.170 Enforcement, legal procedures and penalties.

It shall be unlawful for any person to erect, maintain, or allow upon any property over which they own, manage, lease or control, any sign which is not permitted pursuant to the provisions of this sign code. Enforcement, legal procedures and penalties shall be in accordance with Chapter 18.68 of this title. Additionally, unauthorized signs on public property may be confiscated by the city and held pending notification of the owner by the city. The owner may obtain said signs from the city manager upon payment of a confiscation and storage charge in an amount established by council. For the purposes of the enforcement of this chapter, the Building Official and his or her designee is authorized and duly appointed to issue summonses and complaints and penalty assessment notices for a violation of this chapter.

Section 7. That pursuant to C.R.S. § 31-16-204 that requires penalty clauses be published in full, Paragraph A of Section 18.55.100 is hereby repealed and reenacted to read in full as follows:

18.55.100 Maintenance and inspections requirements.

A. To ensure the structural integrity of towers, the owner of a tower shall ensure that it is maintained in compliance with standards contained in applicable city building codes, regulations of the FCC and the applicable standards for towers that are published by the Electronic Industries Association (“EIA”), as amended from time to time. If, upon inspection, the city concludes that a tower fails to comply with such codes, regulations or standards and constitutes a danger to persons or property, then upon notice being provided to the owner of the tower, the owner shall have thirty days to bring such tower into compliance with such codes, regulations and standards. If the owner fails to bring such tower into compliance within said thirty days, the city may remove such tower at the owner's expense, the costs of which shall constitute a lien against the property.

Section 8. That pursuant to C.R.S. § 31-16-204 that requires penalty clauses be published in full, Chapter 18.68 is hereby repealed and reenacted to read in full as follows:

Chapter 18.68

ENFORCEMENT – PENALTIES

Sections:

18.68.005	Purpose.
18.68.010	Methods.
18.68.020	Building permit.
18.68.030	Certificate of occupancy.
18.68.040	Inspection.
18.68.045	Code enforcement guidelines.
18.68.050	Violation.
18.68.060	Injunction.

- 18.68.070 Penalty.**
18.68.080 Liability for damages.

18.68.005 Purpose.

The purpose of this chapter is to establish the methods for enforcing this title and the penalty for violations.

18.68.010 Methods.

The provisions of this title shall be enforced by the following methods:

- A. Requirement of a building permit;
- B. Requirement of a certificate of occupancy;
- C. Inspection and ordering removal of violations;
- D. Proceedings in municipal court; and
- E. Injunction.

18.68.020 Building permit.

No building shall be erected, moved or structurally altered unless a building permit therefore has been issued by the city building official or his authorized representative. All permits shall be issued in conformance with the provisions of this title and all other applicable city ordinances.

18.68.030 Certificate of occupancy.

- A. No land or building shall hereafter be changed to a business, commercial, industrial or residential use nor shall any new structure, building or land be occupied for a business, commercial, industrial or residential use unless the owner first has obtained a certificate of occupancy from the city building official.
- B. Provided the use is in conformance with the provisions of this title, a certificate of occupancy shall be issued within three days of the time of notification that the building is completed and ready for occupancy. A copy of all certificates of occupancy shall be filed by the city building official and shall be available for examination by any person with either proprietary or tenancy interest in the property or building.

18.68.040 Inspection.

- A. The city building official and his authorized representatives are empowered to cause any building, other structure or tract of land to be inspected and examined in accordance with Chapter 1.08, and to order in writing the remedying of any condition found to exist therein or thereat in violation of any provision of this title.
- B. After any such order has been served, no work shall proceed on any building, other structure or tract of land covered by such order, except to correct or comply with such violation. Such building official and his authorized representatives are authorized and duly appointed to issue summonses and complaints and penalty assessment notices for any violation of the provisions of this title.

18.68.045 Code enforcement guidelines.

A duly appointed peace officer or code enforcement officer of the city may enforce the provisions of this title and of Titles 15 and 16 of the City Code by the

issuance of a summons and complaint as provided in Rule 204 of the Colorado Municipal Courts Rules of Procedure.

18.68.050 Violation.

A person is guilty of a violation of this title in any case where:

A. Any violation of any of the provisions of this title or of any agreement or development plan approved under this title or under Title 16, exists in any building, other structure or tract of land; or

B. An order to remove any alleged violation has been served upon the owner, general agent, lessee or tenant of the building, other structure or tract of land (or any part thereof) or upon the architect, builder, contractor or any other person who commits or assists in any alleged violation, and such person fails to comply with such order within fifteen days, excluding weekends and legal holidays, after the service thereof.

18.68.060 Injunction.

In addition to any of the foregoing remedies, the city attorney acting in behalf of council may maintain an action for an injunction to restrain any violation of this title.

18.68.070 Penalty.

Any person, firm or corporation violating any provisions of this title, upon conviction therefore, shall be fined not more than one thousand dollars or incarcerated not more than one year, or both. Each day during which the illegal erection, construction, reconstruction, alteration, maintenance, use, or any other violation of this title continues, is deemed a separate offense.

18.68.080 Liability for damages.

This title shall not be construed to hold the city responsible for any damage to persons or property by reason of the inspection or reinspection authorized herein or failure to inspect or reinspect or by reason of issuing a building permit as herein provided.

Section 9. That pursuant to C.R.S. § 31-16-204 that requires penalty clauses be published in full, Section 18.77.090 is hereby repealed and reenacted to read in full as follows:

18.77.090 Emergency response costs.

The operator shall reimburse the Loveland Fire Rescue Authority for any emergency response costs incurred by the Authority in connection with fire, explosion or hazardous materials at the well or production site, except that the operator shall not be required to pay for emergency response costs where the response was precipitated by mistake of the Authority or in response to solely a medical emergency.

Section 10. That pursuant to C.R.S. § 31-16-204 that requires penalty clauses be published in full, Section 18.77.125 is hereby repealed and reenacted to read in full as follows:

18.77.125 Violations, suspension and revocation of permits, civil actions and penalties.

A. Violations. It shall be unlawful and a misdemeanor offense under this chapter for any person to do any of the following:

1. Conduct any oil and gas operation within the city without a validly issued permit;
2. Violate any enforceable condition of a permit; or
3. Violate any applicable and enforceable provision of this chapter and code.

B. Suspension and revocation. If at any time the director has reasonable grounds to believe than an operator is in violation of any enforceable provision of this chapter or code, the director may suspend the operator's permit. The director shall give the operator's designated agent written notice of the suspension and, upon receiving such notice, the operator shall immediately cease all operations under the permit, except those reasonably required to protect the public's health and safety. The director's written notice shall state with specificity the operator's violation(s). The suspension shall continue in effect until the director determines that the violation(s) has been satisfactorily corrected. At any time during the suspension, the operator may appeal the director's action to council by filing with the City Clerk a written notice of appeal stating with specificity the operator's grounds for appeal. Within thirty days of the City Clerk's receipt of that notice, a public hearing shall be held before council. The hearing shall be conducted as a quasi-judicial proceeding with the operator having the burden of proof and with the director defending the suspension of the permit. After hearing and receiving evidence and testimony from the operator, from the director and from other city staff and consultants, and after receiving public comment, council may revoke the permit, terminate the suspension of the permit or take such other action as it deems appropriate under the circumstances taking into consideration and balancing the protection of the public's health, safety and welfare and the operator's rights under this chapter and state law to conduct its oil and gas operations. Within twenty five days after the hearing, the Council shall adopt its written findings and conclusion supporting its decision. The Council's written findings and conclusions shall constitute the Council's final decision that may be appealed to the Larimer County District Court under Rule 106(a)(4) of the Colorado Rules of Civil Procedure.

C. Civil actions. In addition to any other legal remedies provided under this chapter to enforce violations of this chapter, the city may commence a civil action against an operator committing any such violations in any court of competent jurisdiction and request any remedy available under the law or in equity to enforce the provisions of this chapter, to collect any damages suffered by the city as the result of any violation and to recover any fees, reimbursements and other charges owed to the city under this chapter and code. If the city prevails in any such civil action, the operator shall be liable to the city for all of the city's reasonable attorney's fees, expert witness costs and all other costs incurred in that action.

D. Penalties. A violation of any enforceable provision of this chapter shall constitute a misdemeanor offense punishable as provided in Section 1.12.010. A person committing such offense shall be guilty of a separate offense for each and every day, or a portion thereof, during which the offense is committed or continued to be permitted by such person, and shall be punished accordingly.

Section 11. That if Section 1. of this ordinance is, for any reason, held to be unconstitutional or invalid for any reason, then Section 2 through Section 10 of this ordinance. shall be null and void and Titles 16, 17, 18 and 19 of the Loveland Municipal Code in their entirety shall revert to the provisions of such titles prior to the enactment of this ordinance.

Section 12. That nothing in this ordinance shall be construed to affect any suit or proceeding pending in any court, or any rights acquired, liability incurred, or cause of action acquired or existing under any ordinance hereby repealed, nor shall any legal right or remedy of any character be impaired by this ordinance.

Section 13. That the City Clerk shall cause to be published twice in a newspaper of general circulation within the City, once at least fifteen days preceding the public hearing, and once at least eight days preceding the public hearing, the following notice:

Public notice is hereby given that the Loveland City Council has set a public hearing on January 19, 2016, at 6:30 p.m. or as soon as possible thereafter, in the City Council Chambers located at City Hall, 500 East Third Street, Loveland, Colorado, to consider on second reading an "Ordinance Repealing Titles 16, 17, 18 and 19 of the Loveland Municipal Code and Reenacting and Adopting the Same by Reference" related to land use planning and zoning. Copies of the above-referenced ordinance, the proposed Titles 16, 17, 18 and 19 of the Loveland Municipal Code adopted by reference within said ordinance and any secondary codes adopted by reference within said titles are on file with the Loveland City Clerk and are open to public inspection. Copies of said titles are available on the City of Loveland Current Planning and Loveland Public Library web pages.

Section 14. 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).

Signed this ___ day of January, 2016.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:



Assistant City Attorney

Memorandum

December 15, 2015

To: Loveland City Council
From: Bob Paulsen, Current Planning Manager
Subject: Code Amendments for consideration at the December 15, 2015 City Council meeting

I. Summary and Purpose

On December 15, 2015 the Development Services Department will present a package of amendments for Council consideration to the following titles of the municipal code:

- Title 16 Subdivision of Land
- Title 17 Annexation of Land
- Title 18 Zoning
- Title 19 Water Rights

These titles form the City's codified basis for planning and zoning. As such, these titles provide the framework for the development of land and for the processing of applications relating to land entitlement and design review. Various text amendments are proposed throughout each of these titles. While the volume of material is extensive, the amount of substantive change is limited.

The redlined and annotated amendment materials are the exact same materials provided to the City Council for review at the November 10, 2015 study session. A complete redline version of each of the four titles has been provided; explanatory annotations have also been provided within the body of the text to help clarify the purpose of the amendments.

The primary purpose of these amendments is to establish consistent procedures and standards for the submittal and review of development applications. To achieve this purpose, the following amendments are proposed:

- New chapter 18.39 - Development Application Process and Procedures
- Expanded chapter 18.46 - Site Development Plan Requirements and Procedures

These amendments essentially fill a void in the code. While the code specifies review and approval processes for a few specific application types, like Special Review and PUD, the code does not address the general process and requirements pertaining to the review of subdivision and zoning applications. The absence of codified procedures is particularly troublesome for the processing of site development plans—the most common type of development review application. While this absence of codified procedures has not impeded the development review

process, the code should articulate a framework for development review, ensuring consistency, reliability and providing an available reference for customers and the broader community.

The core procedural amendments are designed to provide a clear and standardized approach that can be adjusted to accommodate variations based on project size and complexity. These additions reflect practices that have been developed and refined by the development review team over the last several years. The goal has been to simplify and speed up the development review process, and to align the process more closely with the sequence of land development.

A primary reason for including the entirety of all four titles with these amendments is to capture the associated changes and references that ripple through the code that result from these amendments. An effort has been made to align linkages, phrasing and definitions in order to achieve consistency. An associated effort has been made to eliminate out-of-date and unnecessary procedures and submittal requirements that exist in the code.

In addition to the substantive changes to the code, adjustments establishing consistent formatting and style conventions have been made throughout all four titles. These changes include the following:

- Purpose statements have been added to each chapter when a purpose statement was missing
- Alphabetizing of definitions and removal of unnecessary subsection numbering of definitions
- Moving definitions common to multiple titles into Title 16
- Consistent use of terms
- Consistent abbreviation style
- Consistent capitalization style
- Spelling out of numerical references

II. Revision Formatting Conventions

The material transmitted for Council review on first reading includes a redline version of the four titles of the Municipal Code. The revision conventions are specified below:

Red, underlined text is proposed to be added to the code

~~Red, strike-out text~~ is proposed to be deleted

Yellow highlighted text, whether proposed to be added or deleted, **represents a substantive adjustment to the code**

In addition to the revision conventions, **NOTES** have been inserted at critical points within the code to explain the purpose of specific amendments as shown by example on the next page:

NOTES IN THIS FORMAT HAVE BEEN INSERTED INTO THE BODY OF THE CODE TO EXPLAIN SPECIFIC CHANGES.

III. Planning Commission Public Hearing

On November 24, 2014 the Planning Commission conducted a noticed public hearing to review the proposed code amendments that are being presented to Council. Following lengthy discussion, the Commission voted unanimously to recommend approval of the amendments. The minutes of this hearing are provided in the Council information packet.

Thirty days prior to the Planning Commission hearing, an emailed notice was sent to over 40 customers in the development community describing the amendments and directing interested parties to view the amendments posted on the City's web site. The email also encouraged those with questions or comments to contact the Current Planning Manager or other planners with questions or concerns. The email and web site posting resulted in only a few phone inquiries; once the nature of the amendments were described, there were no follow-up questions or comments.

IV. Planning Commission Study Session

On September 22, 2014, the Planning Commission held a study session to review proposed amendments to the four applicable titles of the Municipal Code. The review by the Commission was extensive and their general response was favorable. Numerous questions were raised and additional direction was provided as indicated in a following sections of this memo.

V. Title 18 Committee

Over an extended period of time, the Title 18 Committee has worked to develop and review the amendments included within the four titles. The Committee has indicated full support for the amendments.

VI. Summary of Amendments by Title

Below is a description of the amendments to the four titles of the Municipal Code. As applicable, amendments that were directed by the Planning Commission are noted.

Title 16 Subdivision of Land

1. Minor technical and capitalization corrections have been made throughout Title 16.
2. Purpose statements have been added to each chapter of the title where such statements were missing, as directed by the Planning Commission.
3. Definitions (Chapter 16.08) have been added that support and clarify procedures and specified in chapters 18.39 and 18.46 of the zoning code. Definitions applicable to titles 16 and 18 have been consolidated in Title 16.

4. Definitions for various dwelling unit types have been moved to Title 16 from Title 18.
5. Significant portions of this title relating to submittal requirements are being removed as they are cumbersome, outdated and unnecessary; updated requirements are provided in the city's application checklists.
6. Review procedures (Chapter 16.16) and submittal procedures (Chapter 16.20) have been updated to be consistent with new Chapter 18.39 and Chapter 18.46.
7. Notice provisions contained in Chapter 16.18 have been clarified. These amendments were reviewed and recommended for inclusion by the Title 18 Committee relating to vacations of easements and rights-of-way, and review of preliminary plats.
8. Preliminary Plat review procedures contained in Chapter 16.20 which would allow the Planning Commission to approve the subdivision of undersized lots when approving a plat for two-family, three-family and four-family development. This allowance facilitates the opportunity for conveyance of individual lots, and promote ownership opportunities that might otherwise be unavailable. This amendment would not allow densities beyond what is permitted by the applicable zoning district.
9. Clean up and clarification of procedures relating to the vacation of rights-of-way, easements and obsolete subdivisions in Chapter 16.36. This clean-up eliminates outdated and unnecessary detail relating to the content of applications and specifies requirements for public hearings.
10. Out-dated application review procedures are being removed and replaced with updated procedures in Title 18 (see Chapter 18.39).
11. Amendments to 16.40.050 (Time for completion) clarify that the city may use financial security submitted by a developer to complete incomplete improvements or to make a building site secure and safe.

Title 17 Annexation of Land

The revisions to this title are minor, involving capitalization, updated and uniform references, the addition of a purpose statement to Chapter 17.04, and provisions relating to the revised submittal and review processes included in Title 18.

Title 18 Zoning

Revisions to this title are summarized as follows:

1. Minor technical and capitalization corrections have been made throughout the title.
2. Purpose statements have been added to each chapter of the title where such statements were missing.
3. The subsection numbers associated with definitions (18.04 and elsewhere) have been removed as they are cumbersome and unnecessary. Definitions are simply listed in alphabetical order which has resulted in the relocation and re-sequencing of some definitions.

4. Definitions for Category 1 and Category 2 development have been added. These definitions link to the development review process. Category 1 development (single family and two-family development) does not undergo development review procedures.
5. New definitions have been added in association with the new site development plan requirements and review procedures.
6. Residential occupancy definition clarifies what occupancy means. This definition helps clarify owner occupancy requirements for accessory dwelling units (see 18.18.48.060).
7. Consistent age of 62 years and older has been established for provisions that reference elderly/senior status. This is consistent with HUD requirements.
8. References to site development plan review and approval requirements have been made throughout the title.
9. The current planning manager is more consistently identified as the administrator of Title 18 and leader of the development review team; this adjustment provides a clearer designation of authority for administration of the development review process.
10. Notice provisions for Conceptual Plans, Special Review Type 3 Permits and Variances are clarified in Chapter 18.05.
11. Review requirements and procedures for Conceptual Master Plans required by the MAC-Mixed Use Activity District (18.29) and the E-Employment District (Chapter 18.30) are clarified. These revisions clarify the purpose of Conceptual Master Plans, and clarify the notice and public hearing requirements associated with such plans.
12. Clarifications have been made to the PP – Public Park Chapter (18.32), including the requirement that such facilities must undergo site development plan review.
13. New chapter 18.39 (Development Application Process and Procedures) has been added to provide standardized requirements and procedures for applications that undergo development review, which includes most commercial, industrial and multi-family development (defined as Category 2 development). This new Chapter combines with expanded Chapter 18.46 to address role of the development review team (DRT) and the city's development review procedures.
14. Section 18.39.060 (Closure of a development application) establishes time limits on how long an application can remain in the review process prior to closure. These time limits are designed to allow staff to close inactive applications.
15. The Special Review Chapter (18.40) includes numerous up-dates and clean-up measures, including allowances for minor amendments to be completed administratively.
16. Chapter 18.46 (Site Development Plan Requirements and Procedures) has been greatly expanded to address the review process for site development plan applications and the site work permit process. In 2011, SDP review and approval was placed under the authority of the City's development review process which is coordinated by Current Planning; the amendments reflect this change. New definitions have been added to Title 18 to support the code changes.

17. The Simplified site development plan process (Section 18.46.020.F) has been established to allow minor site improvements within redeveloping sites to proceed directly to the building permit process without undergoing development review. This amendment is designed to simplify the approval process for less complex projects.
18. Chapter 18.46.050 (Effect of approval) and 18.46.60 (Phasing plan approval) combine to specify that an SDP approval sunsets after 36 months if the site is not substantially developed unless the Planning Commission approves a phasing plan for the property at a noticed public hearing.
19. Section 18.46.070 amendment allows the current planning manager to approve an amendment to an approved SDP without Development Review Team (DRT) review if DRT review would serve no practical purpose. This adjustment would facilitate the approval of minor SDP adjustments.
20. Section 18.52.015 (Supplementary Lot Area and Lot Width Regulations) amendment has been inserted in association with amendments to the Preliminary Plat procedures which allow for the Planning Commission to approve undersized lots with a Preliminary Plan.
21. Chapters 18.77 and 18.78 contain regulations relating to oil and gas development. Only minor clerical adjustments have been made to these provisions.

Title 19 Water Rights

The revisions to this title are minor, involving capitalization, technical corrections, and updated and uniform references.



CITY OF LOVELAND

Code Amendments

Proposed amendments to the Municipal Code:

Title 16 – the Subdivision Code

Title 17 – the Annexation Code

Title 18 – the Zoning Code

Title 19 – Water Rights



Code Amendments

Main Purpose:

Establish clear & uniform development review procedures / standards

- **New Chapter 18.39**

Development Application Process & Procedures

- **Expanded Chapter 18.46**

Site Development Plan Requirements



Code Amendments

Background:

- **Development Review Team**
- **Title 18 Committee**
- **Development Community Outreach**
- **Planning Commission Study Session**
- **Planning Commission Public Hearing**
- **Council Study Session**



Code Amendments

Objectives:

1. Establish Consistency
2. Add “Purpose Statements” to each chapter
3. Eliminate outdated and unnecessary text
4. Provide Clarity and Uniformity
5. Fill a void in the Code: Establish clear and flexible development review procedures



Code Amendments

Creation of Chapter 18.39

Development Application Process / Procedures

- Applies to “Category 2 development”
- Specifies process requirements by the DRT
- Clarifies authority for Current Planning Mgr.
- All DRT & staff decisions can be appealed
- Application Closure: The 36-month sunset for the review of development applications but allows the PC to approve an extension.



CITY OF LOVELAND

Code Amendments

Chapter 18.46 Amendments

Site Development Plan Requirements / Procedures

- Standardized process for SDP application review- sets a model for other application types
- “Category 2 Development” undergoes SDP process
- Site Work Permit - provides transition for the installation of infrastructure and facilitates overlapping processes
- “Simplified Site Development Plan” review process
- Authority give to Current Planning Mgr. - ability to waive requirements/procedures when appropriate

**CITY OF LOVELAND
PLANNING COMMISSION MINUTES
November 24, 2014**

A meeting of the City of Loveland Planning Commission was held in the City Council Chambers on November 24, 2014 at 6:30 p.m. Members present: Chairman Meyers; and Commissioners Middleton, Dowding, Crescibene, Forrest, Ray, and McFall. Members absent: Commissioners Molloy and Jersvig. City Staff present: Bob Paulsen, Current Planning Manager; Kerri Burchett, Principal Planner; Moses Garcia, Assistant City Attorney.

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 Development Services office.

CITIZEN REPORTS

There were no citizen reports.

STAFF MATTERS

1. **Mr. Paulsen, Current Planning Manager**, welcomed, new Commissioner, **Patrick McFall**.
2. Upcoming joint study session with the City Council on Create Loveland, December 9th. **Ms. Burchett, Principal Planner**, informed the Commission of the outreach the consultants have been doing by holding design charrettes at several different community events.
3. December 8th Planning Commission meeting will be on the CEF methodology.
4. Update on the City Council decision regarding the Kendall Brook apartments.

COMMITTEE REPORTS

Commissioner Dowding and **Crescibene** attended a Stakeholders Committee meeting for Create Loveland and informed the Commissioners that the consultants will be putting a lot of effort toward outreach in February.

Mr. Paulsen gave an update on the **Title 18 Committee** which met last Thursday. The committee is currently reviewing temporary use provisions, how to define them, and what regulations are needed to provide adequate safety and protection of nearby uses. They are looking into what surrounding communities are doing.

Commissioner Forrest stated that the 287 Advisory Committee will start up with meetings after the first of the year.

COMMISSIONER COMMENTS

Commissioner Middleton wished everyone a Happy Thanksgiving and thanks for a good year.

APPROVAL OF THE MINUTES

Commissioner Dowding made a motion to approve the October 27, 2014 minutes; upon a second from **Commissioner Crescibene** the minutes were approved with five ayes and two abstentions.

REGULAR AGENDA

1. Public Hearing for the review of proposed amendments to Titles 16, 17, 18 and 19 of the Municipal Code that address the following:

Mr. Paulsen, Current Planning Manager, began by explaining that the presentation would focus on the major revisions and the changes the commissioners' had directed staff to make at the Study Session on October 27, 2014. This material is highlighted in yellow in their packets. He emphasized that the changes made are not comprehensive in that staff had not worked to correct or clarify all deficiencies in the four Titles of the Municipal Code under review; rather, adjustments were made to portions of the Code that related to the procedural changes and the Chapter 16.40 adjustments which are the focus of the amendments before the Commission. While capitalization and some other minor formatting and stylistic changes have been made throughout the four Titles, other adjustments are limited to the aforementioned procedural changes, Chapter 16.40 adjustments, some public notice related adjustments recently completed by the Title 18 Committee and those items that the Planning Commission directed staff to adjust at the September 22nd study session.

Mr. Paulsen indicated that the City Council approved funding to have a consultant contracted in 2015 to make extensive changes to the Code. The Code update would involve a more comprehensive review of the Code.

Title 16 – Subdivision of Land

Changes:

Several definitions from Title 18 were moved to Title 16, making Title 16 the location for definitions common to both Titles.

Several new definitions were added to Title 16 to support the procedural amendments made in Title 18, including definitions for “site development plan,” “site work permit,” “standard applicable codes” and “substantial compliance.”

Public Notice provisions were clarified in 16.18 and 16.36, insuring that noticed public hearings were required for pertinent projects.

16.20.060 – Preliminary Plat Review Procedure: Adjustments were made to the Preliminary Plat provisions to allow the Planning Commission to approve diminished lot sizes—without allowing

densities to exceed zoning minimum requirements. As an example: a duplex were located on a lot that meets a minimum lot size of 8,000 sf, the Planning Commission, in a public hearing process, would have the authority to approve the demising or division of the 8,000 sf lot into two 4,000 sf lots. This allowance should help promote ownership opportunities without increasing allowable densities and provide more marketing opportunities for developers. This process would not allow for uses or densities not available under the applicable zoning designation.

16.20.100 - Minor Subdivision Review: The change provides the Director with flexibility to waive a 3-year requirement on successive minor subdivisions if adequate justification is provided by an applicant.

Chapter 16.40 – Improvements: Adjustments and clarifications have been made to this important chapter which addresses the requirements for the installation of public improvements that associated with development projects. This chapter addresses the timing of infrastructure installation and the timing of securities posted with the City for incomplete improvements. **Mr. Paulsen** indicated that **Ms. Kerri Burchett** would discuss the changes that are designed to clarify and simplify this process and promote greater efficiencies for developers.

Ms. Kerri Burchett, Principal Planner, explained the proposed changes to chapter 16.40, stating that this is the Chapter of the Code that most builders and developers go to in order to understand what is required for installing infrastructure improvements and securing building permits. Ms. Burchett referenced the flowcharts that were provided to the Planning Commission, indicating that the charts are a helpful tool for applicants to understand the process and gain certainty as to what the required steps are. The charts, however, will not be inserted as part of the Code; they will be handouts provided at initial meetings with applicants and will be available on our website.

Chapter 16.40 focuses on public improvements and the requirement of financial securities.

Ms. Burchett explained that a security is a letter of credit, cash, or certified funds. Applicants only provide securities for public improvements that are required with a development project that have not been completed. Instead of stopping work on the project until such improvements are installed, the developers have the option to post security with the City for certain improvements—allowing these improvements to be finished at a later sequence in the project. The process allows for overlap so applicants can work on their projects in a logical timeframe. The applicant brings in the estimate for the work or a standard table is used to determine the cost. When an applicant provides an estimate, it is reviewed to make sure it is an appropriate assessment.

The Site Work Permit process, which staff has utilized for the past several years, has been added to Chapter 16.40. This process allows for earlier site grading and the installation of on and off-site improvements prior to the approval of a building permit—enabling utility construction to move forward prior to the release of all permits. The preliminary public site

improvements have to be installed before you can get the Footing and Foundation Permit. The financial security for footing and foundation permits was adjusted after discussion with builders and developers to 150% of the estimated cost of building site excavation. The security is returned to the builder/developer when they get their building permit. The reason for this security is to enable the City to secure the site for safety purposes if construction is halted prior to completion. The funds would give the City the ability to fence, fill, or cover basement areas or dangerous foundations if the project was stalled for a lengthy period.

Commissioners wanted to know what the City would do to secure a site if a developer went bankrupt. **Mr. Paulsen** responded that the City wouldn't be tearing out foundations, but if needed, unsafe foundations would be filled in, covered or otherwise secured for safety purposes only.

Title 17 - Annexation

Changes:

Few were made have been made to this Title. Those made include procedural changes and references that align with amendments to Titles 16 and 18.

Title 18 - Zoning

Changes:

18.04 - Eliminated the numbered subsections of definitions and put them in alphabetical order. This change makes reading and amending the definitions less cumbersome. Simple alphabetizing is the format used in other portions of the Municipal Code.

Adjustments were made to define Senior/Elderly, as referenced in the Code, as 62 years and up. This is consistent with HUD policies.

The definition for residential occupancy was added. This definition specifies what constitutes the occupancy of a dwelling unit. The definition clarifies and supports the requirements relating to the occupancy requirements for accessory dwelling units contained in Section 18.48.060

References to "Site Development Plans" and the review and approval process for such plans have been added throughout the Title. **Mr. Paulsen** added that with the Code amendments, the processes for the review of various types of development applications are all very similar and should provide clarity to our applicants; in other words, the review process has been standardized and this is reflected in the Code. The text changes will help strengthen the language and make it easier to understand.

As with the other Titles, purpose statements have been added to the beginning of each chapter of in cases where such statements were absent.

At 8:00pm **Chair Meyers** called for a 10 minute recess.

Chair Meyers called the meeting to order at 8:10pm.

18.29.050 and 18.30.50 – Text has been added to clarify when Conceptual Master Plans (CMP) are required and what type of hearings and notice procedures are required. Conceptual Master Plans are required for development within the MAC and E districts.

18.39 – Development Application Process and Procedures: **Mr. Paulsen** explained that this new chapter has been added to the Code. The Chapter addresses the application submittal and review process, the responsibilities of the development review team and the current planning manager in this Chapter. Overall the changes try to provide clarity and specificity to the review process. Of note, the Current Planning Manager clearer authority to oversee the process—which is also specified in Chapter 18.46. The Current Planning Manager is given the authority to waive certain submittal and review requirements. Associated with this, a simplified Site Development Plan (SDP) process has been added to allow minor redevelopment projects to be reviewed at the building permit level—allowing for a faster review timeframe. Applications that do not go through the SDP review process include tenant finishes, minor site and building changes.

18.39.060 – Closure of Development Application: in response to the study session discussion, a 24 month sunset period has been established for development applications that have been submitted for review. After 24 months, if the application has not been acted on in this period, the application expires. However, the Planning Commission is given authority to approve an extension to this was added.

Title 18 18.46 - Site Development Plan Requirements and Procedures: This chapter was greatly expanded and added Site Work Permit provisions.

Commissioners asked about the definition of a gas station and a convenience store and if they have been defined by the type of fuels. **Mr. Paulsen** indicated that changes to this definition have not been pursued. However, he explained that the upcoming comprehensive zoning code update will update and provide new definitions..

Commissioner Comments:

Commissioners made note of inconsistencies throughout the code with capitalization and use of numbers, instead of spelling the numbers out. In response to this topic, **Mr. Paulsen** indicated if the Commission would like, staff would work to provide greater consistency within the four Titles of the Code prior to Council review.

Setbacks should be specified where the measurements are taken from; the closest location of the building wall, not the eaves, or add a reference to the provision that states eaves, bay windows, etc. can be in the setback area.

18.50.115: Change the definition under the figure on page 18-196 to “downtown sign district”.

18.50: There needs to be a reference to the fee schedule for sign permits.

18.53.211: Given the new downtown authority, will this section be affected. **Mr. Paulsen** stated that this section will still apply.

18.48.090: Limiting one satellite dish per dwelling is outdated.

18.50.130: 1994 Comp Plan is referenced. The 1994 Comp Plan still applies, but it will be updated with the new one.

In response to the Commissioners' comments, Mr. Paulsen explained that the package of amendments was not designed to address all the existing issues and concerns with the Code. While a variety of amendments are included in the amendment package, the vast majority of the amendments related to procedural and Chapter 16.40 adjustments that have been reviewed by the Title 18 Committee over a lengthy period of time. He explained that further, more comprehensive work on the Code, would be undertaken in the upcoming zoning code update.

Title 19 – Water Rights

No substantive changes: Mr. Paulsen explained that this Title is administered by the Water and Power Department. The proposed amendments have been limited to minor capitalization changes and updated references to ensure that this Title is consistent with the other Titles of the code.

Special Review Amendment to Title 18

Staff handed out a suggested change to the language for uses permitted by special review, “*Any business, commercial, industrial or manufacturing use of combination of uses similar in nature and impact to uses set forth in this chapter by virtue of site, location, traffic, or other external impact is eligible for special review as determined by the director. The director’s determination, if favorable, shall include a written finding that the use or uses are consistent with the city’s comprehensive plan any applicable corridor plan or other land use policy plan adopted by the Council.*”

Mr. Paulsen explained that this proposed text was developed to provide the Development Services Director with the ability to evaluate uses that are not listed within a given zoning district and make a determination as to whether such uses could be processed by Special Review. Since the Zoning Code is outdated, many uses that might otherwise be allowed are not listed. He explained that the special review process is a safeguard and it requires public notification. He added that this amendment is a temporary fix until the code is changed. This amendments would allow staff to make some interpretations without having to deny a project or prohibit a use that might be similar to other uses listed within a given zone.

The commissioners had concerns over who would monitor the process and the cost that would be incurred by a citizen wanting to file an appeal. The consensus of the commissioners was to not pursue this change, stating that it could possibly be addressed by the Title 18 Committee in the future.

Commissioner Middleton moved to recommend that City Council approve the proposed amendments to Titles 16, 17, 18, and 19 of the Municipal Code as presented to the Planning Commission in a public hearing on November 24, 2014 and as described in the Planning Commission staff memo dated November 24, 2014 and as specified in the attachments thereto and as further amended on the record. Upon a second by **Commissioner Dowding**, the motion was unanimously adopted.

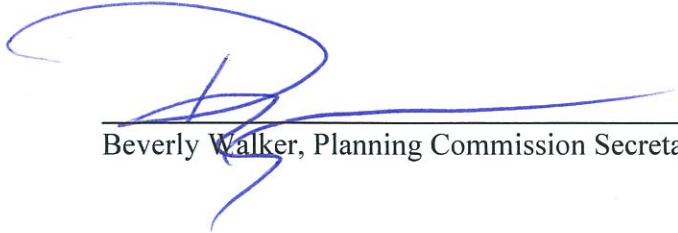
ADJOURNMENT

Commissioner Middleton, made a motion to adjourn. Upon a second by **Commissioner Crescibene**, the motion was unanimously adopted.

Approved by



Buddy Meyers, Planning Commission Chair



Beverly Walker, Planning Commission Secretary



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 DEVELOPMENT SERVICES DEPARTMENT
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AGENDA ITEM: 7
MEETING DATE: 12/15/2015
TO: City Council
FROM: Greg George, Development Services
PRESENTER: Troy Bliss, Current Planning

TITLE:

An Ordinance Approving An Amendment To The Annexation Agreement For Scion First Addition, City Of Loveland, Larimer County, Colorado

RECOMMENDED CITY COUNCIL ACTION:

Conduct a hearing and approve the ordinance on first reading.

OPTIONS:

1. Deny the action. If the action were denied, the applicant would not be able to construct a proposed warehouse building for storage of materials unless certain specific improvements as stipulated in the annexation agreement are completed.
2. Refer back to staff for further development review and consideration. If referred back to staff, the ability to move forward with a proposed warehouse building would be delayed based upon the provisions of the current annexation agreement.

SUMMARY:

This is a legislative action to consider adoption of an ordinance, on first reading, to amend an annexation agreement. As currently written, the annexation agreement requires that with the issuance of any building permit certain improvements be made including a left turn lane in E. 71st Street (the "Improvements"). The amendment would remove this absolute requirement and allow the applicant to submit a traffic study to determine if the Improvements are necessary based on the number of trips generated by the proposed development.

Currently, the owner (Jim Sampson) wishes to construct a warehouse building on the property to store materials used in conjunction with the Scion Industries business. The amendment would allow Mr. Sampson to submit a traffic report to determine if the proposed warehouse would generate enough trips to warrant construction of the Improvements

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

BACKGROUND:

The Scion Industries property, located on the south side of E. 71st Street, directly northeast of the Fort Collins – Loveland Municipal Airport, was annexed into the City in 2005. At the time of annexation, an annexation agreement was prepared specifying that street improvements would

be required as the business expanded. It was anticipated that significant expansion of the business was imminent and expansion would trigger associated roadway improvements. The expected rapid expansion did not occur, and now a more incremental expansion is anticipated.

City staff fully supports the amendment because it removes an absolute requirement and provides appropriate flexibility to allow the business to pursue planned expansion without roadway improvements, provided the applicant can demonstrate that such expansion does not create unsafe traffic movements at the access to the site.

REVIEWED BY CITY MANAGER:



LIST OF ATTACHMENTS:

1. Ordinance
2. Staff Memorandum, dated December 15, 2015.

FIRST READING: December 15, 2015

SECOND READING: _____

ORDINANCE NO. _____

AN ORDINANCE APPROVING AN AMENDMENT TO THE ANNEXATION AGREEMENT FOR SCION FIRST ADDITION, CITY OF LOVELAND, LARIMER COUNTY, COLORADO

WHEREAS, on December 6, 2005, under Ordinance No. 5044, the Loveland City Council approved the annexation of certain property known as Scion First Addition to the City of Loveland which ordinance was recorded with the Larimer County Clerk and Recorder on January 17, 2006 under Reception No. 2006-0003894 (the “Property”); and

WHEREAS, the Property is subject to an Annexation Agreement dated December 29, 2005 which was recorded with the Larimer County Clerk and Recorder on January 17, 2006 under Reception No. 2006-0003896 (“Annexation Agreement”); and

WHEREAS, the Annexation Agreement places certain requirements on Scion Industries, LLC (the “Developer”) upon development of the Property, including certain street improvements, right-of-way acquisitions and landscaping under the Larimer County Urban Area Street Standards based on anticipated future development (collectively, the “Improvements”); and

WHEREAS, Developer proposes to build a warehouse on the Property that would trigger the Improvements, but the conditions requiring such Improvements do not reflect the reflect current expectations regarding slower City growth and traffic volume in the area since the annexation of the Property; and

WHEREAS, the City desires to amend the Annexation Agreement as set forth in the Amendment to Annexation Agreement, attached hereto as **Exhibit “A”** and incorporated by reference (the “Amendment”) to clarify the Developer’s responsibilities and provide parameters on the timing of the Improvements that are more reasonably related to the impacts of development.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO that:

Section 1. That the Amendment is approved and the City Manager is authorized to execute the Amendment on behalf of the City of Loveland.

Section 2. That, following consultation with the City Attorney, the City Manager is authorized to approve changes to the Amendment in form and substance provided that such changes do not impair the intended purpose of the Amendment as approved by this Ordinance.

Section 3. 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).

Signed this ____ day of January, 2016.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:



Assistant City Attorney

AMENDMENT TO ANNEXATION AGREEMENT

This Amendment to Annexation Agreement (“Amendment”) is entered into this ____ day of _____, 2015, by and between the City of Loveland, Colorado, a municipal corporation (“City”) and Scion Industries, LLC, a Colorado limited liability company (“Developer”), individually referred to herein as a “Party” and jointly as the “Parties”.

Whereas, the Parties entered into that certain Annexation Agreement dated December 29, 2005 and recorded with the Larimer County Clerk and Recorder at Reception No. 2006-0003896 on January 17, 2006 (“Annexation Agreement”) regarding annexation of certain property known as Scion First Addition to the City of Loveland (the “Property”); and; and

Whereas, the Parties desire to amend the Annexation Agreement as set forth herein to reflect current expectations regarding slower City growth and traffic volume in the area where the Property is located than originally projected in 2006.

Now, therefore, in consideration of the mutual covenants and agreements contained herein, the Parties agree as follows:

1. A new Section 4.1 is hereby added to the Annexation Agreement to read in full as follows:
 - 4.1 Notwithstanding the provisions of Section 4., above, a left turn lane on County Road 30 shall be constructed to Larimer County Urban Area Street Standards (LCUASS) with any new development, as defined in Section 16.08.010 of the Loveland Municipal Code, when the traffic generated by the existing use combined with traffic generated by the new proposed development reaches two hundred (200) Average Daily Trips (“ADT”) or twenty (20) peak hours trips, whichever occurs sooner. The estimated total traffic trip generation must be submitted to the City for review by a professional Traffic Engineer licensed in the State of Colorado and calculated based on the Institute of Transportation Engineers Trip Generation Manual (ITE) where applicable. Once the total traffic generated exceeds the above mentioned criteria, a Traffic Impact Study is required in Compliance with Chapter 4 of LCUASS.

2. A new Section 4.2 is hereby added to the Annexation Agreement to read in full as follows:
 - 4.2 Access to the Property shall remain a full movement, unrestricted access, until the City determines through a City-approved TIS, that access should be restricted; provided, however, that access spacing standards with adjacent development will not be a basis for access restrictions.

3. Section 6 of the Annexation Agreement is hereby amended to read in full as follows:

6. Type D curbside bufferyard requirement. A Type D curbside bufferyard, as defined in the City of Loveland Site Development Performance Standards and Guidelines as amended, shall be planted along the entire E. 71st Street ~~County Road 30~~ frontage, except for paved areas for streets and walks. This bufferyard shall be a minimum of ~~twenty (20)~~ twenty five (25) feet in width. ~~This bufferyard shall be installed by the Developer before issuance of the second building permit within the Property that is submitted subsequent to approval of this agreement, unless adequate financial security is filed with the City.~~ This bufferyard shall ~~include significant berming to add interest and have a rural character design to the bufferyard that may incorporate clustering of appropriate plant material.~~ This curbside bufferyard would be required in conjunction with any development requiring a Site Development Plan application.

4. A new Section 6.1 is hereby added to the Annexation Agreement to read in full as follows:

6.1 Developer shall install a permanent irrigation system for bufferyards on the Property.

5. Section 14 of the Annexation Agreement is hereby amended to read in full as follows:

14. Notices. Whenever notice is required or permitted hereunder from one party to the other, the same shall be in writing and shall be given effect by hand delivery, or by mailing same by certified, return receipt requested mail, to the party for whom it is intended. Notices to any of the parties shall be addressed as follows:

To City: City Clerk
 City of Loveland
 500 East Third Street
 Loveland, Colorado 80537

To Developer: Jim Sampson
 Scion Industries, LLC
 3693 East ~~County Road 30~~ 71st Street
 Loveland, Colorado ~~80528~~ 80538

A party may at any time designate a different person or address for the purposes of receiving notices by so informing the other party in writing. Notice by certified, return receipt requested mail shall be deemed effective as of the date it is deposited into the United States mail.

6. All other terms and conditions of the Annexation Agreement shall remain in full force and effect according to the provisions thereof.

7. This Amendment shall be recorded with the Larimer County Clerk and Recorder.



Development Services Current Planning

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MEMORANDUM

TO: City Council

FROM: Troy Bliss, Senior Planner, Current Planning Division

DATE: December 15, 2015

SUBJECT: Scion Addition – Annexation Agreement Amendment (PZ#15-00220)

I. KEY ISSUES

Staff believes that all key issues regarding the amendment to the annexation agreement have been resolved through the staff review process. This proposed amendment primarily adds supplementary language to the annexation agreement that would allow further limited development on the site without being subject to costly off-site improvements along E. 71st Street.

II. VICINITY MAP



III. BACKGROUND

Scion Industries being the owner of the property generally located between Interstate 25 and Boyd Lake Avenue on the south side of E. 71st Street (E. County Road 30) is requesting an amendment to the Scion Annexation Agreement. The Scion property was annexed into to the City in December of 2005. An annexation agreement was prepared with specific requirements associated to development.

Scion would like to construct a warehouse storage building, intended to be accessory, limited in size for storage use only. In order to facilitate the request, an amendment to the annexation agreement is necessary. Currently, the annexation agreement subjects any building permit application to full development improvements such as constructing E. 71st Street to its ultimate configuration. An amendment is being proposed to allow for the flexibility in allowing a certain level of additional development without being subject to full development improvements. This amendment does not however relieve these development improvements from occurring as the intent is to require such improvements based upon a certain level of traffic being generated or submittal of a Site Development Plan application.

Per the Loveland Comprehensive Plan, the property falls within the City's GMA (Growth Management Area) and Fort Collins/Loveland Airport Influence Area with a land use designation of I-Industrial. Historically, the property has been light industrial/rural residential in character. The Loudon Ditch runs along the southern boundary of the site. The ditch supports naturalized vegetation. One main structure exists on the property which is the Scion Industries building and associated residential dwelling.

VI. RECOMMENDATION

Staff recommends, subject to any further information that may be presented at the hearing, that City Council adopt the ordinance on first reading.



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AGENDA ITEM: 8
MEETING DATE: 12/15/2015
TO: City Council
FROM: Greg George, Development Services Department
PRESENTER: Alison Hade, Community Partnership Office Administrator

TITLE:

An Ordinance Enacting a Supplemental Budget for Appropriation to the 2016 City of Loveland Budget for Reimbursement of Utility Fees for the Edge

RECOMMENDED CITY COUNCIL ACTION:

Conduct a public hearing and adopt the ordinance as presented.

OPTIONS:

1. Adopt the recommended action.
2. Deny the action. If the \$402,099 is not backfilled, LHA may have to reassess their ability to provide as many units at the 30% and 40% level.
3. Adopt a modified action (specify in the motion). If the full amount is not backfilled, LHA may have to reassess their ability to provide as many units at 30% and 40%.
4. Refer back to staff for further development and consideration. Staff does not currently have additional information.

SUMMARY:

On February 17, 2015, City Council adopted a resolution granting Loveland Housing Authority fee waivers for the construction of 70 units of affordable rental units. Included in the fee waiver was \$402,099 in enterprise fees, which are required to be backfilled.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

The General Fund unassigned balance is \$6,849,058. If this ordinance is approved the remaining balance will be \$6,446,959.

BACKGROUND:

In February, 2015, the Loveland Housing Authority received \$1.247 million in permit, capital expansion and other development fee waivers to build 70 units of multi-family housing for residents living between 30% and 60% of the area median income (AMI). After receiving the full fee waiver, the Housing Authority was able to move two 60% AMI units to 30% AMI units, creating additional housing for a very low income households. The number of units at each income level can be seen below.

# of Units	1 Bedroom	2 Bedroom	3 Bedroom
17 units @ 30%	\$413	\$496	\$573
10 units @ 40%	\$551	\$662	\$764
27 units @ 50%	\$689	\$827	\$955
16 units @ 60%	\$827	\$993	\$1,146

The Edge project was recommended based on the need for affordable housing for very low income residents, which is generally only provided by the Loveland Housing Authority. This project will also bring 10 units dedicated to formerly homeless veterans. The 10 units for veterans will include supportive services.

REVIEWED BY CITY MANAGER:

William D. Cavill

LIST OF ATTACHMENTS:

Ordinance

FIRST READING: December 15, 2015

SECOND READING: _____

ORDINANCE NO. _____

AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2016 CITY OF LOVELAND BUDGET FOR REIMBURSEMENT OF UTILITY FEES FOR THE EDGE

WHEREAS, the City has reserved funds not anticipated or appropriated at the time of the adoption of the 2016 City budget for reimbursement of utility fees for the Edge pursuant to Resolution #R-19-2015 granting an exemption from certain capital expansion fees and other development fees for qualified affordable housing to be constructed by the Loveland Housing Authority; and

WHEREAS, the City Council desires to authorize the expenditure of these funds by enacting a supplemental budget and appropriation to the 2016 City budget for reimbursement of utility fees for the Edge, 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 revenues in the amount of \$402,042 from fund balance in the General Fund are available for appropriation. Such revenues in the total amount of \$402,042 are hereby appropriated to the 2016 City budget for reimbursement of utility fees for the Edge. The spending agencies and funds that shall be spending the monies supplementally budgeted and appropriated are as follows:

**Supplemental Budget
General Fund 100**

Revenues

Fund Balance		402,042
Total Revenue		402,042

Appropriations

100-91-999-0000-47300	Trf To Water	1,392
100-91-999-0000-47301	Trf To Water SIF	146,180
100-91-999-0000-47302	Transfer to Raw Water	44,820
100-91-999-0000-47316	Transfer to Wastewater SIF	118,850
100-91-999-0000-47331	Transfer to Power PIF	88,900
100-91-999-0000-47345	Trf To Stormwater	1,900
Total Appropriations		402,042

**Supplemental Budget
Water Fund 300**

Revenues

300-00-000-0000-37100	Transfers From General Fund	1,392
Total Revenue		1,392

**Supplemental Budget
Water SIF Fund 301**

Revenues

301-00-000-0000-37100	Transfers From General Fund	146,180
Total Revenue		146,180

**Supplemental Budget
Raw Water Fund 302**

Revenues

302-00-000-0000-37100	Transfers From General Fund	44,820
Total Revenue		44,820

**Supplemental Budget
Wastewater SIF Fund 316**

Revenues

316-00-000-0000-37100	Transfers From General Fund	118,850
Total Revenue		118,850

**Supplemental Budget
Power PIF Fund 331**

Revenues

331-00-000-0000-37100	Transfers From General Fund	88,900
Total Revenue		88,900

**Supplemental Budget
Stormwater Fund 345**

Revenues

345-00-000-0000-37100	Transfers From General Fund	1,900
Total Revenue		1,900

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 January, 2016.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:



City Attorney



CITY OF LOVELAND
 ECONOMIC DEVELOPMENT OFFICE
 Civic Center • 500 East Third • Loveland, Colorado 80537
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AGENDA ITEM: 9
MEETING DATE: 12/15/2015
TO: City Council
FROM: Mike Scholl, Economic Development
PRESENTER: Mike Scholl, Economic Development Manager

TITLE:

A Resolution Of The Loveland Urban Renewal Authority Approving A Façade Improvement Reimbursement Program For The Downtown Urban Renewal Area

RECOMMENDED CITY COUNCIL ACTION:

Adjourn into the Loveland Rural Authority Board and approve the Resolution

OPTIONS:

1. Adopt the action as recommended.
2. Deny the action. If the action is denied, the façade program will continue to be administered by City staff and façade agreements will need to be approved by the LURA Board.
3. Adopt a modified action. (specify in the motion)

SUMMARY:

This is an administrative action to approve the Resolution. The Loveland Downtown Partnership ("LDP"), under the existing contract with the City, operates the Downtown Façade Improvement Program. The Loveland Urban Renewal Authority (LURA) has a separate façade program that was first created in 2007. Since the LURA will continue to operate and receive tax increment revenue estimated to be roughly \$14,000 in 2016, staff is recommending that the program be administered by the LDP.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

BACKGROUND:

City Council acting as the LURA board first approved a façade program in 2007. The program has been used successfully on a number of downtown projects including KL&A/Buggy Top building, Loveland Aleworks, Awards Unlimited, the Odd Fellows building, and the Elks Lodge among others. As the downtown effort has evolved, the City Council has transferred much of the responsibility for the ongoing revitalization effort to the LDP and the Downtown Development Authority.

The LURA board is transferring the authority by resolution to LDP to promote, review and approve façade improvement grant agreements. The LDP is required to follow all laws and regulations that

pertain to expenditures of tax increment revenue and will continue to work closely with the City's legal staff on contracts and reimbursement payments.

REVIEWED BY CITY MANAGER:

William D. Cahill

LIST OF ATTACHMENTS:

Resolution

RESOLUTION #R –88-2015**A RESOLUTION OF THE LOVELAND URBAN RENEWAL AUTHORITY
APPROVING A FAÇADE IMPROVEMENT REIMBURSEMENT PROGRAM
FOR THE DOWNTOWN URBAN RENEWAL AREA**

WHEREAS, on October 1, 2002, the City Council adopted the Urban Renewal Plan for the City of Loveland; and

WHEREAS, the goals of the Urban Renewal Plan are intended: a) to eliminate and prevent conditions of blight which constitute an economic and social liability to the community; b) to prevent the physical and economic deterioration of the Urban Renewal Area; c) to attract capital investment in the downtown, and assist in the retention and expansion of existing businesses, thus strengthening the City's economic base; d) to create a stable tax base; and e) to facilitate the development of mixed use projects in the downtown area; and

WHEREAS, the City Council recognizes that the appearance of a downtown is largely determined by the condition of its buildings, which also forms the basis of the public's overall impression of downtown; and

WHEREAS, by Resolution #R-118-2007, the City Council, acting as the Urban Renewal Authority (LURA), established a façade improvement program intended to: a) promote improvements to structures in the Downtown Loveland Urban Renewal Plan Area; b) preserve the unique character of downtown's historic buildings by providing greater leverage to private investment and historic preservation monies; and c) encourage aesthetic compatibility for improvements to façades of non-historic structures by providing leverage to private investment monies; and

WHEREAS, tax increment finance (TIF) applied as a method of finance for façade improvements is an authorized activity in accordance with the Loveland Urban Renewal Plan, and the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, as amended; and

WHEREAS, under the terms of the Services Contract between the City and the Loveland Downtown Partnership (LDP), the LDP shall administer the Loveland Urban Renewal Authority (LURA) façade program, including marketing, processing, and making recommendations for funding; and

WHEREAS, the LDP requests final approval authority on reimbursement agreements, subject to the terms and conditions of this resolution, and the laws of the State of Colorado and the City of Loveland.

NOW, THEREFORE, BE IT RESOLVED BY THE LOVELAND URBAN RENEWAL AUTHORITY as follows:

Section 1. That existing properties in the Downtown Loveland Urban Renewal Plan Area, as identified by the Urban Renewal Plan, and which generate real property tax revenue, are eligible for participation in the façade improvement program.

Section 2. That application for participation in the Downtown Loveland Urban Renewal Area façade improvement program must be submitted to the LDP by the property owner or existing business with the consent of the property owner.

Section 3. That the façade improvement reimbursement program is provided to owners in the form of a reimbursement of funds for eligible improvements subject to availability and approval, to be used to encourage property owners within the LURA downtown plan area boundaries to renovate the façades of their buildings. The program provides reimbursements of 50% of eligible project costs for the first \$25,000 of qualified investment, up to a maximum of \$12,500.

Section 4. That participating owners submit an application to the LDP, as may be amended by the LDP from time to time, requiring concept plans, cost estimates and other supporting documentation as may be required for the LDP's consideration and approval of the reimbursement request.

Section 5. That the LDP has authority to approve applications for participation in the Downtown Loveland Urban Renewal Area façade improvement program consistent with the terms and conditions of this resolution and the requirements of an agreement with the City for this purpose.

Section 6. Upon completion of the terms and conditions of the façade improvement reimbursement agreement executed by the LDP and the City Manager on behalf of LURA, the LDP shall submit requests for payment of the required amounts to LURA for administrative processing without further approvals.

Section 7. That the LDP is authorized to enter into an agreement with the participating property owners to define the terms, conditions and obligations for receiving façade improvement reimbursement funds.

Section 8. That the LDP is authorized to enter into an agreement with the Downtown Development Authority (DDA) to delegate all or a portion of the administration of the Downtown Loveland Urban Renewal Area façade improvement reimbursement program to the DDA consistent with the terms and conditions of this resolution and the requirements of an agreement with the City for this purpose.

Section 9. That this Resolution shall go into effect as of the date and time of its adoption.

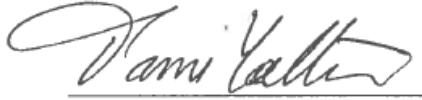
Adopted this 15th day of December, 2015.

ATTEST: LOVELAND URBAN RENEWAL AUTHORITY

Clerk

Chair

APPROVED AS TO FORM:



City Attorney



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: 10
MEETING DATE: 12/15/2015
TO: City Council
FROM: Mike Scholl, Economic Development
PRESENTER: Mike Scholl, Economic Development Manager

TITLE:
 A Resolution Approving A Services Contract With The Loveland Downtown Partnership

RECOMMENDED CITY COUNCIL ACTION:
 Approve the Resolution

OPTIONS:

1. Adopt the action as recommended.
2. Deny the action. If the action is denied, the LDP agreement with the City for 2016 will not be approved.
3. Adopt a modified action. (specify in the motion)

SUMMARY:
 This is an administrative action to consider a resolution approving a services contract with the Loveland Downtown Partnership (LDP). City Council has approved the 2016 budget with an appropriation of \$500,000 for the operations and programs of the LDP in 2016.

BUDGET IMPACT:

Positive
 Negative
 Neutral or negligible

This expenditure was approved in the 2016 Budget.

BACKGROUND:
 On December 16, 2014 City Council approved Resolution #R-93-2014 supporting the Downtown Strategic Plan and approving the 2015 services agreement with the LDP for implementation of the Downtown Strategic Plan. The City Council committed in principle to financially support the LDP in its efforts to implement the Downtown Strategic Plan in the annual amount of \$500,000, which is approximately one half of the annual City sales tax revenue from the Downtown, for a period of ten years.

Attached is the LDP's Quarterly Report and Action Plan dated October 2015. A few highlights from the report include

- Established the Downtown Development Authority (DDA)
- Approval of Plan of Development
- Hired Jacque Wedding-Scott as Interim Executive Director of the LDP and the Downtown Development Authority (DDA)
- Completed the Arcadia Hotel Façade Agreement

REVIEWED BY CITY MANAGER:

William D. Cahill

LIST OF ATTACHMENTS:

1. Resolution
2. LDP Budget for 2016
3. LDP October 2015 Quarterly Report & Action Plan

RESOLUTION #R-89-2015**A RESOLUTION APPROVING A SERVICES CONTRACT WITH THE
LOVELAND DOWNTOWN PARTNERSHIP FOR IMPLEMENTATION
OF THE DOWNTOWN STRATEGIC PLAN**

WHEREAS, in January, 2014, the City Council of the City of Loveland ("City Council") directed City staff to assist private sector leaders with the establishment of a robust and durable organization to lead redevelopment efforts in the City's downtown area; and

WHEREAS, in July, 2014, an informal coalition of private sector leaders known as the Downtown Working Group formulated *A Strategic Plan for Revitalizing Downtown Loveland* (the "Strategic Plan") which provides a comprehensive outline for the short- and long-term success of downtown; and

WHEREAS, on September 30, 2014, the Loveland Downtown Partnership ("LDP") was organized as a social welfare organization within the meaning of §501 (c)(4) of the Internal Revenue Code of 1986 to: (a) provide a means for persons interested in the development or redevelopment of the downtown to identify, discuss and act to address issues concerning the downtown; (b) coordinate activities, projects and programs which will enhance the downtown as a civic, cultural, social, and economic center and a place where people can live, work, conduct business and enjoy a better quality of life; (c) promote cooperation among the public and private sectors to promote the downtown; and (d) encourage the commitment of public and private resources to the planning and development or redevelopment and favorable marketing of the downtown; and

WHEREAS, on October 27, 2014, the LDP adopted the Strategic Plan and approved the boundaries of the downtown area (the "Downtown") and the City Council supported the Downtown Strategic Plan by Resolution #R-93-2014; and

WHEREAS, by Ordinance No. 5906 and Resolution #R-82-2014, the City Council called a special election on February 10, 2015 for the purpose of submitting a question regarding the establishment of the Loveland Downtown Development Authority (the "DDA") to the qualified electors of the Downtown and the qualified electors passed such ballot question and the DDA was thereby established; and

WHEREAS, the City Council committed in principle to financially support the LDP in its efforts to implement the Strategic Plan in the amount of Five Hundred Thousand Dollars (\$500,000) annually for a period of ten (10) years commencing in January 2015; and

WHEREAS, the City and the LDP desire to enter into this Services Contract, attached as **Exhibit A**, for a one-year term, with the intent that this Contract will be extended annually for a nine (9) year period with such amendments as may be necessary; and

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

Section 1. That the Services Contract is hereby approved.

Section 2. That the City Manager is authorized, following consultation with the City Attorney, to modify the Services Contract 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 Services Contract on behalf of the City of Loveland.

Section 4. That this Resolution shall be effective as of the date of its adoption.

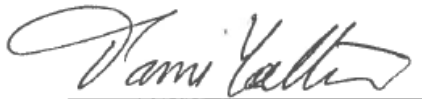
ADOPTED this 15th day of December, 2015.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:



City Attorney

EXHIBIT A

SERVICES CONTRACT

This Services Contract ("Contract") is entered into this ____ day of _____, 2015, by and between the **City of Loveland, Colorado** ("City") and the **LOVELAND DOWNTOWN PARTNERSHIP**, a Colorado nonprofit corporation ("Contractor").

WHEREAS, the parties desire to contract with one another to complete the following project: **Implementation of Downtown Strategic Plan**.

WHEREAS, in January, 2014, the City Council of the City of Loveland ("City Council") directed City staff to assist private sector leaders with the establishment of a robust and durable organization to lead redevelopment efforts in the City's downtown area; and

WHEREAS, in July, 2014, an informal coalition of private sector leaders known as the Downtown Working Group formulated *A Strategic Plan for Revitalizing Downtown Loveland* (the "Strategic Plan") which provides a comprehensive outline for the short- and long-term success of downtown; and

WHEREAS, on September 30, 2014, the Loveland Downtown Partnership ("LDP") was organized as a social welfare organization within the meaning of §501 (c)(4) of the Internal Revenue Code of 1986 to: (a) provide a means for persons interested in the development or redevelopment of the downtown to identify, discuss and act to address issues concerning the downtown; (b) coordinate activities, projects and programs which will enhance the downtown as a civic, cultural, social, and economic center and a place where people can live, work, conduct business and enjoy a better quality of life; (c) promote cooperation among the public and private sectors to promote the downtown; and (d) encourage the commitment of public and private resources to the planning and development or redevelopment and favorable marketing of the downtown; and

WHEREAS, on October 27, 2014, the LDP adopted the Strategic Plan and approved the boundaries of the downtown area, the legal description and depiction of which are attached hereto as **Exhibit A** and **Exhibit B**, respectively, and incorporated herein by this reference (the "Downtown"); and

WHEREAS, by Ordinance No. 5906 and Resolution #R-82-2014, the City Council called a special election on February 10, 2015 for the purpose of submitting a question regarding the establishment of the Loveland Downtown Development Authority (the "DDA") to the qualified electors of the Downtown and the qualified electors passed such ballot question and the DDA was thereby established; and

WHEREAS, the City Council committed in principle to financially support the LDP in its efforts to implement the Strategic Plan in the amount of Five Hundred Thousand Dollars (\$500,000) annually for a period of ten (10) years commencing in January 2015; and

WHEREAS, the City and the LDP desire to enter into this Contract for a one-year term, with the intent that this Contract will be extended annually for a nine (9) year period with such amendments as may be necessary.

Now, therefore, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

1. Services. The Contractor shall perform the services set forth in **Exhibit C**, attached hereto and incorporated herein by reference ("Services"). The Contractor represents that it has the authority, capacity, experience, and expertise to perform the Services in compliance with the provisions of this Contract and all applicable laws. The City reserves the right to remove any of the Services from Exhibit C upon written notice to Contractor. In the event of any conflict between this Contract and Exhibit C, the provisions of this Contract shall prevail.

2. Price. **See Paragraph 12, Special Provisions, below.**

3. Term. **See Paragraph 12, Special Provisions, below.**

4. Appropriation. To the extent this Contract constitutes a multiple fiscal year debt or financial obligation of the City, it shall be subject to annual appropriation pursuant to the City of Loveland Municipal Charter Section 11-6 and Article X, Section 20 of the Colorado Constitution. The City shall have no obligation to continue this Contract in any fiscal year in which no such appropriation is made.

5. Independent Contractor. The parties agree that the Contractor is an independent contractor and is not an employee of the City. **See Paragraph 12, Special Provisions, below.**

6. Insurance Requirements.

a. Policies. The Contractor and its subcontractors, if any, shall procure and keep in force during the duration of this Contract the following insurance policies and shall provide the City with a certificate of insurance evidencing upon execution of this Contract:

(i) Comprehensive general liability insurance insuring the Contractor and naming the City as an additional insured with minimum combined single limits of \$1,000,000 each occurrence and \$1,000,000 aggregate. The policy shall be applicable to all premises and operations. The policy shall include coverage for bodily injury, broad form property damage (including completed operations), personal injury (including coverage for contractual and employee acts), blanket contractual, independent contractors, products, and completed operations. The policy shall contain a severability of interests provision.

(ii) Comprehensive automobile liability insurance insuring the Contractor and naming the City as an additional insured against any liability for personal injury, bodily injury, or death arising out of the use of motor vehicles and covering operations on or off the site of all motor vehicles controlled by the Contractor which

are used in connection with this Contract, whether the motor vehicles are owned, non-owned, or hired, with a combined single limit of at least \$1,000,000.

(iii) **See Paragraph 12, Special Provisions, below.**

(iv) Workers' compensation insurance and all other insurance required by any applicable law. *(Note: if under Colorado law the Contractor is not required to carry workers' compensation insurance, the Contractor shall execute a Certificate of Exemption and Waiver, attached hereto as **Exhibit D** and incorporated herein by reference.)*

b. Requirements. Required insurance policies shall be with companies qualified to do business in Colorado with a general policyholder's financial rating acceptable to the City. Said policies shall not be cancelable or subject to reduction in coverage limits or other modification except after thirty days prior written notice to the City. The Contractor shall identify whether the type of coverage is "occurrence" or "claims made." If the type of coverage is "claims made," which at renewal the Contractor changes to "occurrence," the Contractor shall carry a six-month tail. Comprehensive general and automobile policies shall be for the mutual and joint benefit and protection of the Contractor and the City. Such policies shall provide that the City, 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 negligence of the Contractor, its officers, employees, agents, subcontractors, or business invitees. Such policies shall be written as primary policies not contributing to and not in excess of coverage the City may carry.

7. Indemnification. The Contractor agrees to indemnify and hold harmless the City, its officers, employees, and agents from and against all liability, claims, and demands on account of any injury, loss, or damage arising out of or connected with the Services, if such injury, loss, or damage, or any portion thereof, is caused by, or claimed to be caused by, the act, omission, or other fault of the Contractor or any subcontractor of the Contractor, or any officer, employee, or agent of the Contractor or any subcontractor, or any other person for whom the Contractor is responsible. The Contractor shall investigate, handle, respond to, and defend against any such liability, claims, and demands, and shall bear all other costs and expenses related thereto, including court costs and attorneys' fees. The Contractor's indemnification obligation shall not be construed to extend to any injury, loss, or damage to the extent caused by the act, omission, or other fault of the City. This paragraph shall survive the termination or expiration of this Contract.

8. Governmental Immunity Act. No term or condition of this Contract shall be construed or interpreted as a waiver, express or implied, of any of the notices, requirements, immunities, rights, benefits, protections, limitations of liability, and other provisions of the Colorado Governmental Immunity Act, C.R.S. § 24-10-101 *et seq.* and under any other applicable law.

9. Compliance with Applicable Laws.

a. Generally. The Contractor shall comply with all applicable federal, state, and local laws, including the ordinances, resolutions, rules, and regulations of the City. The Contractor shall solely be responsible for payment of all applicable taxes and for obtaining and keeping in force all applicable permits and approvals.

b. C.R.S. Article 17.5, Title 8. The Contractor hereby certifies that, as of the date of this Contract, it does not knowingly employ or contract with an illegal alien who will perform work under this Contract and that the Contractor will participate in the e-verify program or Colorado Department of Labor and Employment ("Department") program as defined in C.R.S. § 8-17.5-101 in order to confirm the employment eligibility of all employees who are newly hired for employment to perform work under this Contract. The Contractor shall not knowingly employ or contract with an illegal alien to perform work under this Contract or enter into a contract with a subcontractor that fails to certify to the Contractor that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under this Contract. The Contractor certifies that it has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under this Contract through participation in either the e-verify program or the Department program. The Contractor is prohibited from using either the e-verify program or the Department program procedures to undertake pre employment screening of job applicants while this Contract is being performed. If the Contractor obtains actual knowledge that a subcontractor performing work under this Contract knowingly employs or contracts with an illegal alien, the Contractor shall be required to: (i) notify the subcontractor and City within three days that Contractor has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and (ii) terminate the subcontract with the subcontractor if within three days of receiving the notice required pursuant to this subparagraph the subcontractor does not stop employing or contracting with the illegal alien; except that Contractor shall not terminate the contract with the subcontractor if during such three days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien. The Contractor shall comply with any reasonable request by the Department made in the course of an investigation that it is undertaking pursuant to the authority established in C.R.S. Article 17.5, Title 8. If the Contractor violates this paragraph, the City may terminate this Contract for default in accordance with "Termination," below. If this Contract is so terminated, the Contractor shall be liable for actual and consequential damages to the City. *(Note: this paragraph shall not apply to contracts: (i) for Services involving the delivery of a specific end product (other than reports that are merely incidental to the performance of said work); or (ii) for information technology services and/or products.)*

c. C.R.S. § 24-76.5-103. If the Contractor is a natural person (*i.e.*, not a corporation, partnership, or other legally-created entity), he/she must complete the affidavit attached hereto as **Exhibit E** and attach a photocopy of a valid form of identification. If the Contractor states that he/she is an alien lawfully present in the United States, the City will verify his/her lawful presence through the SAVE Program or successor program operated by the U.S. Department of Homeland Security. In the event the City determines that the Contractor is not lawfully present in the United States, the City shall terminate this Contract for default in accordance with "Termination," below.

10. Termination. See Paragraph 12, Special Provisions, below.

11. 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:

To the City:

William Cahill, City Manager
City of Loveland
500 E. Third Street
Loveland, CO 80537
Email: bill.cahill@cityofloveland.org

To the Contractor:

Executive Director
Loveland Downtown Partnership
c/o 350 North Cleveland Avenue
Loveland CO 80537
Email: jweddingscott@lovelandpartnership.org

12. Special Provisions. Notwithstanding anything to the contrary in this Contract, the following provisions shall apply and supersede any conflicting provisions of the Contract:

a. Price.

(i) The total amount to be paid by the City for Contractor's services in 2016 is Five Hundred Thousand Dollars (\$500,000.00) to be paid in accordance with the following terms ("Total Amount"). The City shall make a payment of \$100,000 of the Total Amount to the Contractor on or before January 15, 2016. The remainder of the Total Amount shall be paid once the Contractor submits invoices to the City for three (3) additional payments of \$100,000 ("Additional Payments) and one (1) final payment of \$100,000 ("Final Payment"). The invoices shall be submitted to the Economic Development Director with the quarterly reports referenced in Exhibit C, Services, with the exception being the final payment of the December invoice which shall be submitted on December 1, 2016. The Additional Payments shall be made to the Contractor no later than April 30, 2016, July 30, 2016 and October 15, 2016; and the Final Payment shall be made to the Contractor no later than December 30, 2016.

(ii) In the event the Contractor has approved funding of a Downtown project and such funding is beyond the Total Amount then available to the Contractor, the Contractor may submit an invoice therefor to the City and such invoice shall be paid to the Contractor by the City up to the remaining amount of the Total Amount of City funding for 2016, which has not previously been paid to the Contractor.

(iii) The payments by the City to the Contractor shall be used only to pay operational and program costs in accordance with Contractor's adopted budget ("Contractor's Budget") and to fund the Services set forth on Exhibit C.

(iv) In the event the Contract is not renewed and there are uncommitted funds from the City payments described in Paragraph 12.a(i) above held by the Contractor and such funds are not required to fund Contractor's operations

through the end of the then-current term in accordance with Contractor's Budget, such funds shall be promptly returned to the City at the end of such term.

b. Term.

(i) Contract Term. This Contract shall be effective from January 10, 2015 through December 31, 2016. It is anticipated that this Contract will be extended or renewed by written agreement of the parties each year for a nine (9) year period with such amendments as may be appropriate for any extended term.

(ii) Renewals. The City shall provide the Contractor annually with written notice of its intent to renew the Contract no later than October 1 of the then-current term and the parties agree to work together to execute the renewal contract by December 15, to become effective the following January 1.

c. Independent Contractor. The Contractor is not entitled to workers' compensation benefits from the City. The Contractor may not be obligated to pay federal and state income tax on any money earned pursuant to this Contract.

d. Insurance Requirement. Directors and officers liability insurance insuring the Contractor's directors and officers against any professional liability with a limit of at least \$1,000,000 per claim and annual aggregate.

e. Termination. Each and every term and condition hereof shall be deemed to be a material element of this Contract. In the event either party fails to perform according to the terms of this Contract, such party may be declared in default. If the defaulting party does not cure said breach within ten days of written notice thereof or such reasonable period required under the circumstances, the non-defaulting party may terminate this Contract immediately upon written notice of termination to the other. In the event of such termination by the City, the City shall be liable to pay the Contractor for Services performed as of the effective date of termination. In the event of such termination by either party, if there are uncommitted funds from the City payments described in Paragraph 12.a(i) above held by the Contractor, such funds shall be promptly returned to the City.

13. Time of the Essence. Time is of the essence in performance of the Services and is a significant and material term of this Contract.

14. Miscellaneous. This Contract contains the entire agreement of the parties relating to the subject matter hereof and, except as provided herein, may not be modified or amended except by written agreement of the parties. In the event a court of competent jurisdiction holds any provision of this Contract invalid or unenforceable, such holding shall not invalidate or render unenforceable any other provision of this Contract. The Contractor shall not assign this Contract without the City's prior written consent. This Contract shall be governed by the laws of the State of Colorado, and venue shall be in the County of Larimer, State of Colorado.

15. Electronic Signature. This Contract may be executed by electronic signature in accordance with C.R.S 24-71.3-101 *et seq.*

Signed by the parties on the date written above.

City of Loveland, Colorado

By: _____
William D. Cahill, City Manager

ATTEST:

Teresa G. Andrews, City Clerk

APPROVED AS TO FORM:

City Attorney

Contractor:

**LOVELAND DOWNTOWN PARTNERSHIP, a
Colorado nonprofit corporation**

By: _____
Harry Devereaux, Chairperson

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____,
20____ by Harry Devereaux, Chairperson of the Loveland Downtown Partnership.

Notary's official signature

S E A L

Commission expiration date

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, age or gender. The City will make reasonable accommodations for citizens in accordance with the Americans with Disabilities Act.

EXHIBIT A - LEGAL DESCRIPTION OF DOWNTOWN

Beginning at the point of intersection of the south right-of-way (ROW) line of E. 4th Street and the east ROW line of N. Washington Avenue; thence southerly along said east ROW line to its point of intersection with the north ROW line of E. 3rd Street; thence continuing southerly to the point of intersection of the south ROW line of E. 3rd Street and the east ROW line of N. Washington Avenue; thence continuing southerly along said east ROW line to its point of intersection with the north ROW line of E. 1st Street; thence southwestwardly to the point of intersection of the south ROW line of E. 1st Street and the east ROW line of S. Washington Avenue; thence southerly along said east ROW line its point of intersection with the north ROW line of the alley between E. 1st Street and 2nd Street S.E.; thence continuing southerly to the point of intersection of the south ROW line of said alley and the east ROW line of S. Washington Avenue; thence continuing southerly along said east ROW line its point of intersection with the north ROW line of 2nd Street S.E.; thence continuing southerly to the point of intersection of the south ROW line of 2nd Street S.E. and the east ROW line of S. Washington Avenue; thence continuing southerly along said east ROW line to its point of intersection with the south ROW line extended of 3rd Street S.E.; thence westerly along said extended line to the point of intersection of the west ROW line of S. Washington Avenue and the south ROW line of 3rd Street S.E.; thence continuing westerly along said south ROW line to its point of intersection with the east ROW line of S. Lincoln Avenue; thence southerly along said east ROW line to its point of intersection with the north line extended of the 5th Street S.E. ROW; thence continuing southerly along said east ROW line to its point of intersection with the south line of the 5th Street S.E. ROW line; thence southerly along said east ROW line to its point of intersection with the north line of the 8th Street S.E. ROW; thence continuing southerly along said east ROW line to its point of intersection with the south line of the 8th Street S.E. ROW; thence westerly along the south line extended of the 8th Street S.E. ROW to the west line of the S. Lincoln Avenue ROW; thence northerly along the west ROW line of S. Lincoln Avenue to its point of intersection with the southwest line of the S. Cleveland Avenue ROW; thence continuing northwesterly along said southwest ROW line to its point of intersection with the south line of the 5th Street S.E. ROW; thence northerly along the west line of the S. Cleveland Avenue ROW to its point of intersection with the north line of the 5th Street S.E. ROW; thence continuing northerly along said west ROW line of S. Cleveland Avenue to its intersection with the north bank of the Farmer's Ditch; thence northwesterly along said bank to its point of intersection with the west ROW line of the Burlington Northern/Santa Fe Railroad and the south line of Henrikson Addition; thence continuing northwesterly along said south line to the southwest corner of Henrikson Addition; thence northerly along the west line of said Henrikson Addition to its point of intersection with the south ROW line of 2nd Street S.W.; thence westerly along said south ROW line to the NW corner of Mill First Addition; thence northerly perpendicular to said ROW line to a point on the south line of Mill Second Addition; thence westerly along said south line to the SW corner of Mill Second Addition; thence northerly and easterly along the west line of said Mill Second Addition to the NW corner thereof; thence easterly and southerly along the north line of Mill Second Addition to the NE corner thereof; thence northwesterly to the SE corner of Riverside Addition; thence northerly along the east line of Riverside Addition to its point of intersection with the south ROW line of W. 1st Street; thence continuing northerly to the point of intersection of the north ROW line of W. 1st Street and the west ROW line of the N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of W. 2nd Street; thence continuing northerly to the point of intersection of the north ROW line of W. 2nd Street and the west ROW line of N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of W. 3rd Street; thence continuing northerly to the point of intersection of the north ROW line of W. 3rd Street and the west ROW line of N. Garfield Avenue; thence continuing northerly to the point of intersection

of the south ROW line of the alley between W. 3rd Street and W. 4th Street and the west ROW line of N. Garfield Avenue; thence continuing northerly to the point of intersection of the north ROW line of said alley and the west ROW line of N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of W. 4th Street; thence continuing northerly to the point of intersection of the north ROW line of W. 4th Street and the west ROW line of N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of the alley between W. 4th Street and W. 5th Street and the west ROW line of N. Garfield Avenue; thence continuing northerly to the point of intersection of the north ROW line of said alley and the west ROW line of N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of W. 5th Street; thence continuing northerly to the point of intersection of the north ROW line of W. 5th Street and the west ROW line of N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of W. 6th Street; thence continuing northerly to the point of intersection of the north ROW line of W. 6th Street and the west ROW line of N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of W. 7th Street; thence continuing northerly to the point of intersection of the north ROW line of W. 7th Street and the west ROW line of N. Garfield Avenue; thence continuing northerly along said west ROW line its the point of intersection with the south ROW line of the alley between W. 7th Street and W. 8th Street; thence continuing northerly to the point of intersection of the north ROW line of said alley and the west ROW line of N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of W. 8th Street; thence continuing northerly to the point of intersection of the north ROW line of W. 8th Street and the west ROW line of N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of W. 10th Street; thence continuing northerly to the point of intersection of the north ROW line of W. 10th Street and the west ROW line of N. Garfield Avenue; thence easterly to the point of intersection of the east ROW line of N. Garfield Avenue and the north ROW line of W. 10th Street; thence easterly and northeasterly along said north ROW line to its point of intersection with the west ROW line of the Burlington Northern/Santa Fe Railroad; thence northerly along said west ROW to its point of intersection with the south ROW line of the alley between W. 10th Street and W. 11th Street; thence continuing northerly to the point of intersection of the north ROW line of said alley and the west ROW line of the Burlington Northern/Santa Fe Railroad; thence continuing northerly along said west ROW line to its point of intersection with the south line of Little Barnes Ditch; thence continuing northerly to the point of intersection of the north line of said Ditch and the west ROW line of the Burlington Northern/Santa Fe Railroad; thence northerly along said west ROW line to its point of intersection with the south ROW line of E. 11th Street; thence continuing northerly to the point of intersection of the west ROW line of said Railroad and the north ROW line of W. 11th Street; thence northeasterly to the point of intersection of the east ROW line of N. Railroad Avenue and the north ROW line of E. 11th Street; thence easterly along said north ROW line to its point of intersection with the west ROW line of the alley between N. Railroad Avenue and N. Cleveland Avenue; thence northerly along said west ROW line to its point of intersection with the south ROW line of the alley between E. 11th Street and E. 12th Street; thence continuing northerly to the point of intersection of the north ROW line of the alley between E. 11th Street and E. 12th Street and the west ROW line of the alley between N. Railroad Avenue and N. Cleveland Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of E. 12th Street; thence continuing northerly to the point of intersection of the north ROW line of E. 12th Street and the west ROW line of the alley between N. Railroad Avenue and N. Cleveland Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of the alley between E. 12th Street and E. 13th Street; thence continuing northerly to the point of

intersection of the north ROW line of the alley between E. 12th Street and E. 13th Street and the west ROW line of the alley between N. Railroad Avenue and N. Cleveland Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of E. 13th Street; thence continuing northerly to the point of intersection of the north ROW line of E. 13th Street and the west ROW line of the alley between N. Railroad Avenue and N. Cleveland Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of the alley between E. 13th Street and E. Eisenhower Boulevard; thence continuing northerly to the point of intersection of the north ROW line of said alley between E. 13th Street and E. Eisenhower Boulevard and the west ROW line of the alley between N. Railroad Avenue and N. Cleveland Avenue; thence continuing northerly along said west ROW line to the point of intersection of the east line of Lot 21, Block 4, Loveland Heights Addition and the south line of the vacated alley ROW; thence easterly along said south line to the centerline of the vacated alley ROW; thence northerly along said centerline to its point of intersection with the south ROW line of E. Eisenhower Boulevard; thence continuing northerly along the west line extended of said Lots to its point of intersection with the centerline of E. Eisenhower Avenue; thence westerly along said centerline, to its point of intersection with the west ROW line of the Burlington Northern/Santa Fe Railroad; thence northwesterly along said west ROW line to its point of intersection with the north line extended of the E. 15th Street ROW; thence easterly along said north line extended to its point of intersection with the west ROW line of Jackson Avenue; thence easterly along said north line extended of the East 15th Street ROW to its point of intersection with the east ROW line of Jackson Avenue; thence continuing easterly along the north ROW of E. 15th Street to its point of intersection with the east ROW line of the alley between Jackson Avenue and N. Lincoln Avenue; thence northerly along said east ROW of the alley to its point of intersection with the south ROW line of E. 16th Street; thence northerly along said east ROW of the alley to its point of intersection with the north ROW line of E. 16th Street; thence continuing northerly along said east ROW of the alley to its point of intersection with the southern property line of the Loveland Burial Park Cemetery; thence easterly along said southern property line to its point of intersection with the west ROW line of N. Cleveland Avenue; thence northeasterly along the northwestern ROW line of N. Cleveland Avenue to its point of intersection with the west ROW line of N. Lincoln Avenue; thence northerly along said west ROW line to its point of intersection with the south line extended of the E. 20th Street ROW; thence easterly along said south line extended to its intersection with the east ROW line of N. Lincoln Avenue; thence southerly along said east ROW line to its point of intersection with the south boundary line of the Stephenson 1st Subdivision; thence easterly along said south boundary line to its point of intersection with the west boundary of the Conger Subdivision of the North End Addition; thence southerly along said west boundary line to its intersection with the south boundary of the Conger Subdivision of the North End Addition; thence easterly along said south boundary to its intersection with the west boundary line of the Grandview Subdivision of North End Addition; thence southerly along said west boundary line to its intersection with the north ROW line of E. 16th Street; thence southeasterly across E. 16th Street to the point of intersection of the south ROW line of E. 16th Street and the east ROW line of N. Jefferson Avenue; thence southerly along said east ROW line to its point of intersection with the north ROW line of E. Eisenhower Blvd.; thence southerly along said east ROW line to its point of intersection with the south ROW line of E. Eisenhower Blvd; thence continuing southerly along said east ROW line to its point of intersection with the south boundary line extended of the WARNOCK ADD AMD L1-4 35-39 & POR L40 & VACATED ALLEY Subdivision; thence westerly along said south boundary line extended to its intersection with the west ROW line of N. Jefferson Avenue; thence westerly along said south boundary line to its point of intersection with the west ROW line extended of the alley between N. Lincoln Avenue and N. Jefferson Avenue; thence southerly along said west alley line to its point of intersection with the north ROW line of E. 13th Street; thence

continuing southerly to the point of intersection of said west alley line and the south ROW line of E. 13th Street; thence continuing southerly along said west alley line to its points of intersection with the north ROW line of E. 12th Street; thence continuing southerly to the point of intersection of said west alley line with the south ROW line of E. 12th Street; thence continuing southerly along said west alley line to its point of intersection with the north line of Little Barnes Ditch; thence continuing southerly to the point of intersection of said west alley line and the south line of said Ditch; thence continuing southerly along said west alley line to its point of intersection with the centerline of the alley ROW vacated via Ordinance 3317 and recorded at Reception Number 86051452 adjoining Block 2, Lincoln Place Addition; thence easterly along the centerline of said vacated alley to its point of intersection with the east line of Lot 10, Block 2, Lincoln Place Addition; thence southerly along said east line 20 feet to a point; thence westerly perpendicular to said east line to a point on the east line of Lot 11, Block 2, Lincoln Place Addition; thence southerly along the east line of said Lot 11 to its point of intersection with the north ROW line of E. 11th Street; thence continuing southerly to the point of intersection of the east line of Lot 11, Block 3, Lincoln Place Addition and the south ROW line of E. 11th Street; thence westerly along said south ROW line to its point of intersection with the east line of Lot 13, Block 3, Lincoln Place Addition; thence southerly along said east line to its point of intersection with the north ROW line of the Great Western/Omni Railroad; thence easterly along said north ROW line to its point of intersection with the east line of Lot 10, Block 3, Lincoln Place Addition; thence southerly to the point of intersection of the east line of Lot 2, Block 5, Orchard Park Addition and the south ROW line of said Railroad; thence continuing southerly along the east line of said Lot 2 to the NE corner of Lot 1, Block 5, Orchard Park; thence continuing south along the east line of said Lot 1 to its point of intersection with the north ROW line of E. 10th Street; thence southwest to the point of intersection of the south ROW line of E. 10th Street and the east ROW line of the alley between N. Jefferson Avenue and N. Lincoln Avenue; thence southerly along said east ROW line to its point of intersection with the north ROW line of E. 8th Street; thence continuing southerly to the point of intersection of the south ROW line of E. 8th Street and the east ROW line of the alley between N. Jefferson Avenue and N. Lincoln Avenue; thence southerly along said east ROW line to its point of intersection with the north ROW line of the alley between E. 8th Street and E. 7th Street; thence easterly along said north ROW line to its point of intersection with the west ROW line of N. Jefferson Avenue; thence continuing easterly to the point of intersection of said north ROW line and the east ROW line of N. Jefferson Avenue; thence southerly to the point of intersection of the south ROW line of said alley and the east ROW line of N. Jefferson Avenue; thence continuing southerly along said east line to its point of intersection with the north ROW line of E. 7th Street; thence continuing southerly to the point of intersection of the south ROW line of E. 7th Street and the east ROW line of E. Jefferson Avenue; thence continuing southerly along said east line to its point of intersection with the north ROW line of the alley between E. 7th Street and E. 6th Street; thence continuing southerly to the point of intersection of the south ROW line of said alley and the east ROW line of N. Jefferson Avenue; thence continuing southerly along said east line to its point intersection with the north ROW line of E. 6th Avenue; thence easterly along said north line to its point intersection with the west ROW line of N. Washington Avenue; thence continuing easterly to the point intersection of the north ROW line of E. 6th Avenue and the east ROW line of N. Washington Avenue; thence southerly to the point of intersection of the south ROW line of E. 6th Avenue and the east ROW line of N. Washington Avenue; thence southerly along said east ROW line to its point of intersection with the north ROW line of the alley between E. 6th Street and E. 5th Street; thence continuing southerly to the point of intersection of the south ROW line of said alley and the east ROW line of N. Washington Avenue; thence continuing southerly along said east line to its point of intersection with the north ROW line of E. 5th Street; thence easterly along said north ROW line to its point of intersection with the west ROW line of N. Adams Avenue; thence continuing easterly to the point of intersection of the north ROW line

of E. 5th Street and the east ROW line of N. Adams Avenue; thence southerly to the point of intersection of the south ROW line of E. 5th Street and the east ROW line of N. Adams Avenue; thence southerly along said east ROW line to its point of intersection with the north ROW line of E. 4th Street; thence continuing southerly to the point of intersection of the east ROW line of N. Adams Avenue and the south ROW line of E. 4th Street; thence westerly to the point of intersection of the west ROW line of N. Adams Avenue and the south ROW line of E. 4th Street; thence continuing westerly along said south ROW line to the Point of Beginning;

And,

Less [County building parcel] LOTS 13 THRU 16, BLK 7, City of Loveland, County of Larimer, State of Colorado; ALSO POR VACATED ALLEY PER BK 1712 PG 733; and [Former Home State Bank parcel] LOTS 1 THRU 8, BLK 12, City of Loveland, County of Larimer, State of Colorado; and [Museum parcel] LOTS 19-24, BLK 12, City of Loveland, County of Larimer, State of Colorado; and [Vacant Parking Lot parcel] LOTS 1-7, LESS S 25 FT LOTS 1-3 AND LESS S 25 FT OF E 5 FT LOT 4, BLK 13, City of Loveland, County of Larimer, State of Colorado; and [Lincoln Place parcel] The subdivision LINCOLN PLACE COMMUNITY, City of Loveland, County of Larimer, State of Colorado (20100069697) in its entirety (formerly known as Block 41 of Finley's Addition, City of Loveland, County of Larimer, State of Colorado), and [Street & Alley ROW] The full right-of-way of East 6th Street east of the easterly boundary line of the N. Cleveland Avenue right-of-way and west of the centerline of the N. Jefferson Avenue right-of-way, City of Loveland, County of Larimer, State of Colorado; and All public alley right-of-way within BLK 12, City of Loveland, County of Larimer, State of Colorado; and The full right-of-way of East 5th Street east of the easterly boundary line of the N. Cleveland Avenue right-of-way and west of the westerly boundary line of the N. Lincoln Avenue right-of-way, City of Loveland, County of Larimer, State of Colorado; and The north half of the street right-of-way of the intersection of East 5th Street and N. Lincoln Avenue, north of the centerline of East 5th Street, City of Loveland, County of Larimer, State of Colorado; and The north half of the right-of-way of East 5th Street north of the centerline of East 5th Street, east of the easterly boundary of the N. Lincoln Avenue right-of-way, and west of the centerline of the N. Jefferson Avenue right-of-way, City of Loveland, County of Larimer, State of Colorado; and The west half of the street right-of-way of N. Jefferson Avenue south of the southerly boundary of East 6th Street, and north of the northerly boundary of E 5th Street, City of Loveland, County of Larimer, State of Colorado.

And, Less (amended September 1, 2015, Ordinance #5957)

Parcel Number: 95132-09-009

Legal: N 1/2 OF LOT 8, ALL OF LOTS 9 & 10 & S 75 FT OF LOTS 20 & 21, BLK 5, LOVELAND HTS, LOV

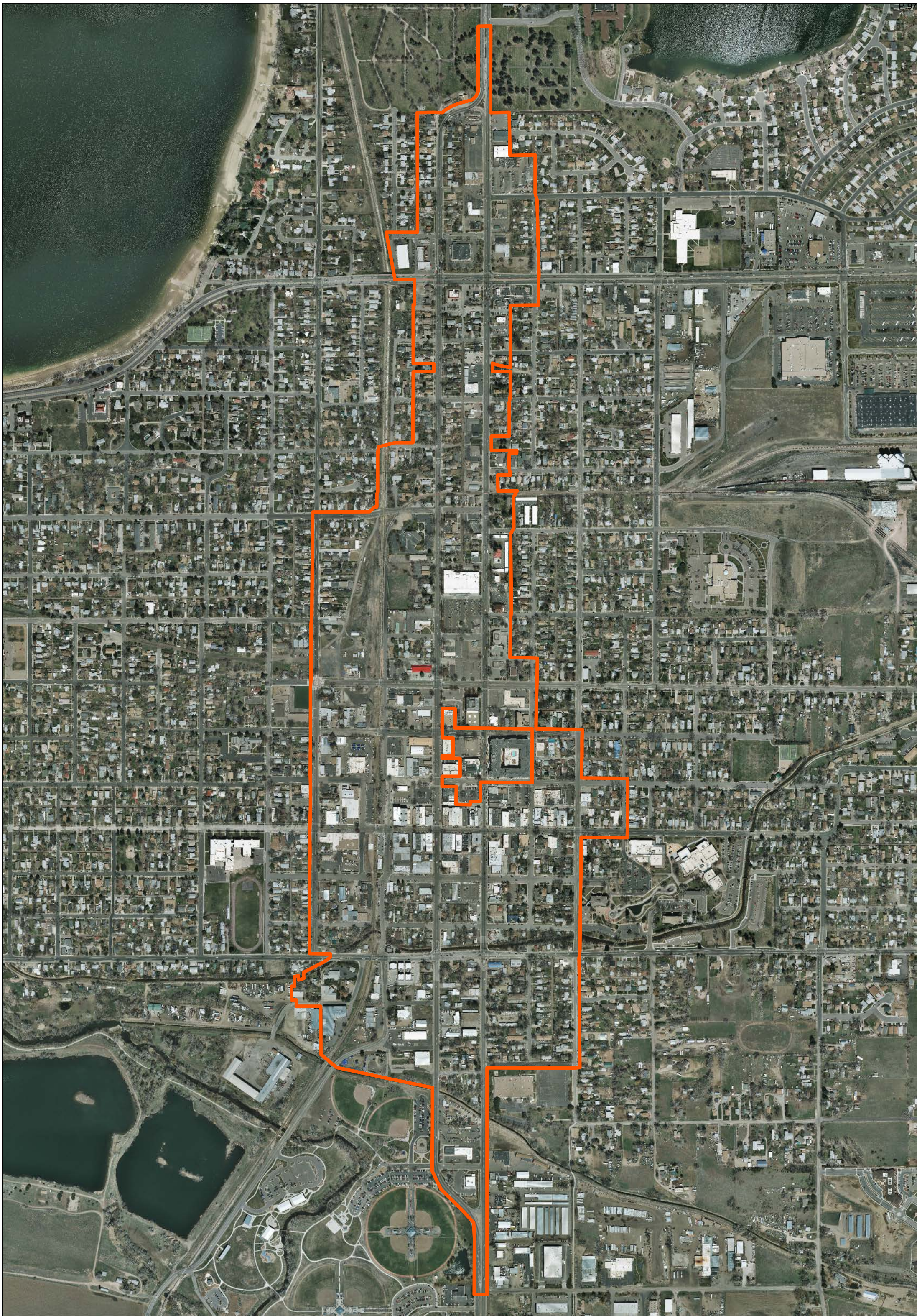
Parcel Number: 95132-12-007

Legal: COM AT A PT 185 FT N OF SW COR OF BLK 1, MCKEE, LOV; TH E 140 ET TO ALLEY; TH N ALG ALLEY TO N BANK OF BIG LATERAL DITCH; TH NWRLY ALG N BANK OF DITCH TO W LN OF BLK S 65.2 FT M/L TO BEG, ALSO E 20 FT OF LOT 6, BLK 1, MCKEE ADDN, LOV, EXC S 5 ET THEREOF

Parcel Number: 95132-21-013

Legal: LOTS 13 THRU 17 & 5 FT OF VAC ALLEY ADJ SD LOTS 14 & 15 ON S, BLK 2, MCKEE, LOV

EXHIBIT B - DEPICTION OF DOWNTOWN



**Loveland Downtown Development Authority
Established by Ordinance No. 5927**

EXHIBIT C -SERVICES

General:

The Downtown Strategic Plan serves as the basis for this Scope of Work. For 2016, the Scope of Work for the Contractor includes, but is not limited to, the following:

Lead the effort to support the ongoing operation of the Downtown Development Authority (DDA), which was established by election in February 2015 for the purpose of correcting and preventing downtown blight through development and redevelopment efforts. The Contractor shall lead the effort to hold an election on November 1, 2016 which will provide the DDA the authority to assess a mill levy for the purpose of operations and the authorization of the financing of sales and property tax increment for issuance of debt to complete projects.

Retain staff as the Contractor's board determines necessary to establish a Contractor/DDA office.

Retain legal counsel and other necessary consultants to assist the Contractor with election, organizational and operational issues.

Upon a successful DDA election Contractor staff/legal counsel and the Contractor's Board should work with City staff to develop operating and services contracts consistent with state and local law.

Work on establishing a brand for the organization(s) and Downtown that is consistent with other Loveland marketing efforts yet unique in character for the Downtown. Provide timely communications of activities and events distributed through multiple media sources (i.e.: newsletter, website, Facebook, etc.) and devise structured interactions with downtown businesses and residents.

In collaboration with the City's Economic Development staff, the Loveland Chamber of Commerce and the Loveland Center for Business Development, assist businesses with locating in Downtown, and develop financial assistance packages for private development of downtown properties. In collaboration with the City's Destination Loveland staff, assist in development of tourism marketing and new downtown events.

Administer the Loveland Urban Renewal Authority's (LURA) facade improvement program, consistent with LURA resolutions concerning such program, to include, but not be limited to, program marketing, processing applications for facade improvements and approval of applications for funding. The Contractor may contract with the DDA to administer the facade improvement program consistent with this Contract and applicable LURA resolutions. This LURA reimbursement funding for the facade improvement program is in addition to facade funding which may be provided by the Contractor.

Provide written quarterly reports to the City Council on the activities of the Contractor. These reports are due: April 15, 2016, July 15, 2016, October 15, 2016 and January 15, 2017. These reports will include quarterly financial statements. Delivery of the reports shall be to the City Manager or his designee.

Work with City staff to develop the 2017 scope of work for the Contractor/DDA to be completed by November 15, 2016.

Additional requirements/agreements may be necessary pending the 2016 DDA election results. Changes, as necessary, will be made as amendments to this Contract.

EXHIBIT D - CERTIFICATE OF EXEMPTION AND WAIVER

DIRECTIONS:

- ✓ If the Contractor is NOT required under Colorado law to carry workers' compensation insurance and DOES NOT carry it, this exhibit MUST be completed and attached to the Contract.
- ✓ If the Contractor IS required under Colorado law to carry workers' compensation insurance and DOES carry it, this exhibit IS NOT REQUIRED and may be discarded.

The Contractor certifies to the City that it is not required to carry workers' compensation insurance under the Colorado Workers' Compensation Act. The Contractor acknowledges that it will be engaging in activities that may expose it to risk of bodily injury. The Contractor affirms that it is physically capable of performing the activities and that all necessary precautions to prevent injury to the Contractor and others will be taken. The Contractor shall not hold the City liable for any injuries that may arise during or resulting from the work performed under the Contract, and the Contractor shall defend, indemnify, and hold harmless the City from all such claims.

Contractor

By: _____

Title: _____

STATE OF _____)
) ss.
 COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____,
 20____ by _____.
 (Insert name of individual signing on behalf of the Contractor)

Notary's official signature

S E A L

Commission expiration date

EXHIBIT E – AFFIDAVIT**DIRECTIONS:**

- ✓ If the Contractor is an individual, this exhibit **MUST** be completed and attached to the Contract. A copy of a valid form of identification **MUST** be attached.
- ✓ If the Contractor is a corporation, partnership, or other legally-created entity, this exhibit **IS NOT REQUIRED** and may be discarded.

I swear or affirm under penalty of perjury under the laws of the State of Colorado that (check **one**):

_____ **I am a United States citizen.**
(Valid I.D. must be provided)

or

_____ **I am a legal permanent resident of the United States.**
(Alien registration number and valid I.D. must be provided)

or

_____ **I am lawfully present in the United States pursuant to federal law.**
(Alien registration number and valid I.D. must be provided)

I understand that this sworn statement is required by law because I have applied for a public benefit. I understand that state law requires me to provide proof that I am lawfully present in the United States prior to receipt of this public benefit. I further acknowledge that making a false, fictitious, or fraudulent statement or representation in this sworn affidavit is punishable under the criminal laws of Colorado as perjury in the second degree under C.R.S. § 18-8-503 and that it shall constitute a separate criminal offense each time a public benefit is fraudulently received.

Signature

C.R.S. 24-76.5-103

Date

Rev. 1-1-2010

Internal Use Only – Valid Forms of Identification

- Current Colorado driver's license, minor driver's license, probationary driver's license, commercial driver's license, restricted driver's license, or instruction permit.
- Current Colorado identification card.
- U.S. military card or dependent identification card.
- U.S. Coast Guard Merchant Mariner card.
- Native American tribal document.
- Original birth certificate from any state of the U.S.
- Certificate verifying naturalized status by U.S. with photo and raised seal.
- Certificate verifying U.S. citizenship by U.S. government (*e.g.*, U.S. passport).
- Order of adoption by a U.S. court with seal of certification.
- Valid driver's license from any state of the U.S. or the District of Columbia excluding AK, HI, IL, MD, MI, NE, NM, NC, OR, TN, TX, UT, VT and WI.
- Valid immigration documents demonstrating lawful presence (*e.g.*, current foreign passport with current I-551 stamp or visa, current foreign passport with I-94, I-94 with asylum status, unexpired Resident Alien card, Permanent Resident card or Employment Authorization card).

Note: If an individual has identification (excluding driver's licenses) not included on this list, contact the Department Director. Also, a waiver may be available where no identification exists or can be obtained due to a medical condition, homelessness, or insufficient documentation to receive a Colorado driver's license or identification card.

LOVELAND DOWNTOWN PARTNERSHIP

RESOLUTION NO. LDP 2015-6

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE LOVELAND DOWNTOWN PARTNERSHIP (LDP) APPROVING THE BUDGET OF THE ESTIMATED AMOUNTS REQUIRED TO PAY THE EXPENSES OF CONDUCTING THE BUSINESS OF SAID PARTNERSHIP, AND THE APPROPRIATION OF FUNDS THEREFOR, FOR THE FISCAL YEAR ENDING DECEMBER 31, 2016

WHEREAS, the Loveland Downtown Partnership (“the LDP”) is organized and shall be operated as a civic league or social welfare organization within the meaning of §501 (C) (4) of the Internal Revenue Code of 1986; and

WHEREAS, the purposes of the LDP are (a) to provide a means for persons interested in the development or redevelopment of the Downtown, to identify, discuss and act to address issues concerning the Downtown, (b) to coordinate activities, projects and programs that will enhance the Downtown as a civic, cultural, social and economic center and a place where people can live, work, conduct business and enjoy a better quality of life; (c) to promote cooperation among the public and private sectors to promote the Downtown, and (d) to encourage the commitment of public and private resources to the planning and development or redevelopment and favorable marketing of the Downtown; and

WHEREAS, under the terms of the Services Contract, entered into between the City of Loveland, Colorado (“City”) and the LDP on January 2, 2015, the Loveland City Council has committed in principle to financially supporting the LDP in its efforts to implement the Strategic Plan in the amount of Five Hundred Thousand Dollars (\$500,000.00) annually for a period of ten (10) years commencing January 2015, subject to annual appropriation and pursuant to the City of Loveland Municipal Charter Section 11-6 and Article X, Section 20 of the Colorado Constitution, and

WHEREAS, it is anticipated that the City Council will continue funding the LDP under the terms of an extended Contract, in an amount of Five Hundred Thousand Dollars (\$500,000.00) for the period January 1, 2016 through December 31, 2016, and the City’s payment of the funds to the LDP shall be in conformance with the terms of the negotiated Contract.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LDP that the following budget is adopted for the fiscal year ending December 31, 2016.

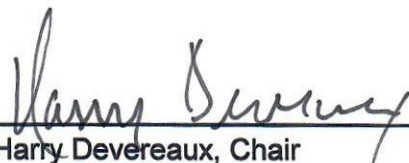
Beginning Balance	\$111,600
Revenues:	
City of Loveland - Service Contract	\$500,000
Sub-Leases	7,200
TOTAL:	\$618,800

Expenditures:

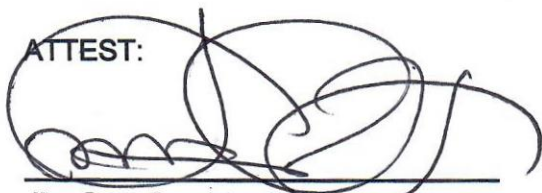
Operations & Maintenance (Exhibit A)	\$583,077
Undesignated for Project Improvements	35,723
TOTAL:	\$618,800

NOW, THEREFORE, BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE LDP that said budget be approved and executed, and further filed with the City Manager of the City of Loveland not later than December 31, 2015.

PASSED AND ADOPTED at a regular meeting of the Board of Directors of the LDP this 9th day of November, 2015.



Harry Devereaux, Chair

ATTEST: 

Jim Cox, Secretary

Loveland Downtown Partnership (LDP)
2015 Budget v Actual / 2016 Budget

EXHIBIT A

	2015 Approved Budget	2015 Revised Budget (12/31/15)	2016 Budget
Carry-forward	-	-	\$ 111,600
Revenue			
Business & Corporations	-	-	-
Foundations & Non-Profits	-	-	-
Gift In Kind Donations	-	-	-
Governmental Income	500,000	500,000	500,000
CMC Event Funding	-	-	-
Sub-Leases	-	-	7,200
Individual Donations	-	-	-
Membership	-	-	-
Uncategorized Revenue	-	-	-
Total Revenue	500,000	500,000	618,800
Expenditures			
Accounting Fees	5,000	5,000	7,000
Ad-Sponsorship	12,000	12,000	25,000
Advertising	4,779	4,779	6,000
Awards & Gifts	-	-	500
Bad Debts	-	-	-
Bank Chgs & Merchant Fees	1,000	100	300
Beautification	15,000	18,000	30,000
Contractor	500	15,000	40,000
Dues & Subscriptions	200	200	1,000
Education & Training	5,000	8,000	10,000
Façades, Redevelopment & Improvements	270,000	138,500	200,000
Food & Beverage	-	3,000	2,500
Insurance	3,600	4,000	5,500
Interest Expense	-	-	-
Legal Fees	60,000	80,000	35,000
Licenses & Permits	-	900	500
Meals and Entertainment	-	500	500
Miscellaneous	1,800	1,000	2,000
Office Supplies	4,000	9,000	5,000
Postage & Delivery	300	700	500
Printing & Coping	100	500	600
Professional Fees	-	800	800
Rent - Equipment	-	800	200
Rent - Office	12,000	12,000	24,000
Repair & Maintenance	100	200	200
Salary & Wages	75,000	55,000	160,350
Software & Licenses	-	800	1,000
Supplies	-	500	500
Taxes - Payroll	18,000	10,000	12,267
Telephone & Internet	3,000	2,000	2,000
Travel	-	-	3,000
Uncategorized Expenditure	-	-	-
Utilities	3,000	2,000	3,360
Website Dev & Maint	5,000	2,500	2,500
Worker's Comp	621	621	1,000
Total Operations & Mtce	\$ 500,000	\$ 388,400	\$ 583,077
Undesignated - Project Improvements	-	-	35,723
Total Expenditures	\$ 500,000	\$ 388,400	\$ 618,800
Net Revenue Over / Under Expense	\$ -	\$ 111,600	\$ -

**CITY OF LOVELAND / LOVELAND DOWNTOWN
PARTNERSHIP
SERVICES CONTRACT**

**LDP QUARTERLY REPORT & ACTION PLAN
October 2015**

SCOPE OF WORK OBJECTIVES

**GOAL: Implement & Execute Strategic Plan for Downtown
Loveland / Create DDA / Expand Business & Economic Tax
Base**

CITY OF LOVELAND / LOVELAND DOWNTOWN PARTNERSHIP – SERVICES CONTRACT

LDP QUARTERLY REPORT & ACTION PLAN - OCTOBER 15, 2015

SCOPE OF WORK OBJECTIVES

DESCRIPTION – Items are listed as identified on EXHIBIT “C” of the City of Loveland Services Contract.	START DATE	PROJECT	COMMENTS	LEAD/ PARTNERS
1. Lead the effort to establish a Downtown Development Authority (DDA) for the purpose of correcting and preventing downtown blight through development and redevelopment efforts. An election is set for Feb 10 2015.	May-June 2015	Legal	Created legal & operational documents for both the LDP and DDA.	DDA
The Contractor shall lead the effort to hold an election on November 3, 2015 which will provide the DDA the authority to assess a mill levy for the purpose of operations and the authorization of the financing of sales and property tax increment for issuance of debt to complete projects. If the DDA formation election is unsuccessful, the Contractor will work with the City staff to develop a timetable for placing the DDA's formation election and financing approvals on the ballot and will provide leadership in connection with such election efforts.	May 27, 2015	Legal	LDP contracted with Greg A White for legal services assisting the DDA through the November election.	Legal/DDA/City Staff

DESCRIPTION – Items are listed as identified on EXHIBIT “C” of the City of Loveland Services Contract.	START DATE	PROJECT	COMMENTS	LEAD/ PARTNERS
	May 11, 2015	Organizational meeting for new DDA Board	Legal presentation by Lucia Liley LLC - Legal Counsel, regarding bylaws of the DDA - the bylaws as written were approved. DDA Board officers were appointed - Caldwell - Chair, Liggett - Vice Chair, Cook - Secr./Treas. Board meetings were established to be 2nd and 4th Mondays of each month at 6:30 p.m.	LDP/DDA
	June 8, 2015	Plan of Development	Both LDP/DDA Boards attended the Planning Commission meeting for review of the DRAFT Loveland Downtown Development Authority - Plan of Development (POD). Planning Commission unanimously referred the POD, without edit, to the City Council for consideration.	LDP/DDA/ Planning Commission & Council
	June 23, 2015	Election / organizational	Timelines and next steps; discussion on legal roles & responsibilities	DDA/Legal/LDP- DDA Staff
	June 23, 2015	Election	Held Joint DDA/LDP Study Sessions re: coordinated voter education / outreach - and discussions regarding mill levy. Meetings with City staff regarding election process and voter lists.	DDA/Legal/ LDP- DDA Staff ExecDir/City / LDP- DDA Staff

DESCRIPTION – Items are listed as identified on EXHIBIT “C” of the City of Loveland Services Contract.	START DATE	PROJECT	COMMENTS	LEAD/ PARTNERS
	July 7, 2015	Plan of Development	Public Hearing and City Council approval of resolution to adopt the Plan of Development	LDP/DDA/Council
	June---July 2015	Election	Legal preparation and DDA Board approval of resolution submitting to the qualified electors of the City of Loveland Downtown Development Authority, at the election to be held Nov 3, 2015, ballot questions authorizing debt and a tax increase.	LDP/DDA /Council
	June---July 2015	Election	DDA Approval of Resolution designating the official custodian of records and adopting a policy on responding to Open Records.	DDA/LDP/Legal/ City Staff/ LDP- DDA Staff
	July---August 2015	Election	Work with City staff/legal/Council on amendments to district boundaries (3 properties)	DDA-LDP Staff/City Staff/Legal
	July---August 2015	Election	Work with County Assessor on establishing the base year for DDA Property Tax Increment (Larimer Co)	DDA-LDP Staff/City Staff/Legal
	Sept---Oct 2015	Election	Hosted numerous Informational meetings - Business Breakfasts, Resident outreach (2), 2nd Friday events, and mtgs hosted by local businesses	LDP-DDA Staff/Board
	September 2015	Election	Resolution Supporting Yes on 5b& 5c	LDP-DDA Staff/Legal/Board

DESCRIPTION – Items are listed as identified on EXHIBIT “C” of the City of Loveland Services Contract.	START DATE	PROJECT	COMMENTS	LEAD/ PARTNERS
	Sept-Nov 2015	Election	Chamber of Commerce Issues Committee taking the lead	Chamber of Commerce
	Aug-Nov 2015	Election	Business and resident outreach efforts	LDP-DDA Staff/Board
2. Retain staff as the Contractor’s board determines necessary to establish a Contractor/DDA office. This should be completed as soon as possible.	May 28, 2015	Employment	Entered into an Employment Agreement with J. Wedding-Scott as Interim ExecDir (full-time) serving both LDP & DDA.	LDP/ExecDir/ Legal
	May-Current	Employment	Contract with Chamber for Admin Services - part-time position	
	Sep-Nov, 2015	Employment	Additional staffing needs are currently being evaluated & pending election results	ExecDir/LDP
	Nov-Jan, 2015	Staffing	Development of Exec Director Job Description; develop recruitment strategy for 1st Qtr.	ExecDir/LDP
	Dec-Jan 2015	Staffing	RFQ’s for qualified contractors: façade inspection, planning consultants	ExecDir/LDP
3. Retain legal counsel and other necessary consultants to assist the Contractor with election, organizational and operations issues.	May---Current	Legal Counsel - LDP	Lucia Liley – Liley, Rogers & Martell LLC has been engaged to support the LDP. October - signed new contract with Liley Law LLC 9/28/15	Legal / DDA

DESCRIPTION – Items are listed as identified on EXHIBIT “C” of the City of Loveland Services Contract.	START DATE	PROJECT	COMMENTS	LEAD/ PARTNERS
	May---Current	Legal Counsel - DDA	Gregory A. White has been contracted to assist the DDA through 12/31/15. Dee Wisor, Butler Snow, was engaged to assist in developing election ballot language. City Attorney, Tami Yellico is assisting on all legal matters regarding the POD and	Legal / DDA
<p>4. Upon a successful DDA election, Contractor staff/legal counsel and the Contractor's Board should work with City Staff to develop operating and services agreements consistent with state and local law.</p>	<p>Initial agreements completed / Service Agreements and 2016 Scope of Work Pending Election Results</p>	<p>Operating / Service Agreements</p>	<p>Initial Service Agreement between the LDP & City of Loveland has been approved. Additional documents are currently being discussed and will be drafted after election.</p>	<p>ExecDir/City Staff / Legal</p>
<p>5. Upon a successful DDA election, Contractor shall provide assistance to the City in DDA Board selection through participation of the Contractor's Board Chair in a City interview committee to interview DDA Board Applicant and make recommendations to City Council Council for Board appointments.</p>	<p>May---June 2015 COMPLETED</p>	<p>DDA Board Formation and Selection</p>	<p>Applications were received for Board positions available. Interviews were held, and appoments were made and approved. Officers elected were: Clay Caldwell, Chairperson, Dionne Liggett, Vice Chairperson, Sharon Rae Cook, Secretary/Treasurer. Additional Board members include: Joe Goacher, Doug Rutledge - LDP Liaison, John Fogle - City Council Liaison, and Tom Donnelly, Larimer County Commission Liaison.</p>	<p>Legal/DDA / City / Staff / City Council</p>

DESCRIPTION – Items are listed as identified on EXHIBIT “C” of the City of Loveland Services Contract.	START DATE	PROJECT	COMMENTS	LEAD/ PARTNERS
<p>6. Work on establishing a brand for the organization(s) and Downtown that is consistent with other Loveland marketing efforts yet unique in character for the Downtown. Provide for the Downtown. Provide timely communications of activities and events through multiple media sources (e.g., newsletters, website, Facebook, etc.) and devise structured interactions with</p>	June---July 2015	Marketing	Contracted with Full Circle Creative on initial logo designs	LDP/Interim ExecDir
	On---going	Branding & Communications	Designed temporary business cards for DDA & Exec Dir.	LDP-DDA Staff
	On-going	Website	Purchased domain names for both the LDP & DDA; worked with CorKat on email hosting; set up Office365 with Board member. integration	LDP-DDA Staff /Consultants
		Website	Working with volunteer on website development (temporary site is functioning) - acquired new WordPress template - currently finalizing new website.	LDP-DDA Staff / Volunteers
		Website	LDP-DDA has taken over Downtown Loveland Facebook page; routine downtown events/business announcements posted.	LDP-DDA Staff
		Media	Press Releases (FlowerPot Project)	LDP-DDA Staff

DESCRIPTION – Items are listed as identified on EXHIBIT “C” of the City of Loveland Services Contract.	START DATE	PROJECT	COMMENTS	LEAD/ PARTNERS
		Media	A working group of both DDA-LDP representatives has been created; branding concepts currently in design. Presentation of concept boards is expected within next two weeks.	LDP-DDA Staff
		Branding & Communications	Meetings with City Staff regarding HIP Streets signage & marketing banners	LDP-DDA Staff
<p>7. In collaboration with the City’s Economic Development staff, the Loveland Chamber of Commerce, and the Loveland Center for Business Development, assist businesses with locations in Downtown, and developing financial assistance packages for private development of downtown properties. In collaboration with the City Destination Loveland staff, assist in development of tourism marketing and new downtown</p>	July-Current 2015	Downtown Events	Sponsored 40s on 4th; Corn Roast. Working with Sertoma's on Loveland Loves BBQ event (2016); presentation & request from Model A Ford of America National Convention 2016.	LDP-DDA Staff - Board Review
	Nov-Dec 2015	Holiday Lighting	Took over contract for downtown holiday lighting	LDP-DDA Staff/Board
	Nov-Dec 2015	Holiday Events	Working with City on Civic Center tree lighting & 4th Street Holiday events	LDP-DDA Staff/City Staff
	Nov-Dec 2015	Halloween Event	Working with City on promoting downtown Halloween event.	LDP-DDA Staff/City Staff

DESCRIPTION – Items are listed as identified on EXHIBIT “C” of the City of Loveland Services Contract.	START DATE	PROJECT	COMMENTS	LEAD/ PARTNERS
	Nov-Current	Merchant & Retail Council	Developing Merchant & Retail Advisory Council	LDP-DDA Staff/City Staff/DT Retailers & Merchants
	June-Current	Retail	Visits/meetings with several downtown retailers, and in-coming	ExecDir/City Staff (Scholl)
8. On behalf of the City, administer the City façade grant program through program marketing, processing of applications for façade grants, and recommendation to the City of applications for funding. This is in addition to façade funding, which may be provided by the Contractor.	June---July 2015	Façade Grant Program	Met with Owners representative for the Heartland afe project, Rialto Theatre, possible acquisition of the State Mercantile Building to discuss projects, downtown expectations and opportunities.	
	June---On-going	Façade Grant Program	Meet routinely with City staff regarding outstanding façade grants; transition of façade program to the LDP-DDA, and potential new façade grants.	LDP-DDA Staff/Legal/City Staff
	Sept 2015	Façade Grant Program	Worked closely with City staff, LURA and applicant on finalizing and closing the Grant Easement for Arcadia/Opera House Façade grants. Ribbon cutting scheduled for end of October.	LDP-DDA Staff/Legal/City Staff/Applicant

DESCRIPTION – Items are listed as identified on EXHIBIT “C” of the City of Loveland Services Contract.	START DATE	PROJECT	COMMENTS	LEAD/ PARTNERS
	July-Current	Façade Grant Program	Working with numerous local businesses on potential new façade grants (LURA Fund Balance).	LDP-DDA Staff/City Staff/Potential Applicants
	Sept-Current	Façade Grant Program	LDP-DDA Working Group & Mike Scholl developing new Façade Grant program.	LDP-DDA Staff/Legal/City Staff
	Sept-Current	Façade Grant Program	Meetings with legal regarding Façade program documents/closing requirements.	LDP-DDA Staff/Legal/City Staff
9. Provide written quarterly reports to the City Council on the activities of the Contractor. These are due April 15, July 15, Oct 15 and Jan 15, 2006. These reports will include quarterly financial statements. Delivery of the reports shall be to the City Manager or his designee.	April 15, 2015 COMPLETED	Reporting	Completed	LDP-DDA Staff/Board
	July 15, 2015 COMPLETED	Reporting	Completed	LDP-DDA Staff/Board
	October 15, 2015	Reporting	Pending	LDP-DDA Staff/Board
10. Present an organizational report at a City Council Study Session to be held on May 12, 2015.	COMPLETED	Organizational Report	LPD Presentation to City Council	LDP/Legal

DESCRIPTION – Items are listed as identified on EXHIBIT “C” of the City of Loveland Services Contract.	START DATE	PROJECT	COMMENTS	LEAD/ PARTNERS
11. Work with the City Staff to develop the 2016 Scope of Work for the Contractor/DDA to be completed by November 15, 2015.	Oct-November (pending election)	Scope of Work	Pending	LDP-DDA Staff/City Staff
12. Additional requirements / agreements may be necessary pending DDA formation. These will be negotiated with the Economic Development Manager. Changes will be made as an	TBD			
<u>OTHER:</u>				
Joint Board Planning Workshop	July 13, 2015		DCI facilitated workshop for LDP/DDA – “Plans, Roles and Responsibilities”.	LDP/DDA/ ExecDir
South Catalyst Project	Sept-Current		Work directly with the City in the South Catalyst project.	LDP-DDA Staff, City, Boards, City Council & other partners

OUTCOMES, IMPACTS & RESULTS

- Legal and LDP-DDA Boards worked on preparing for final City Council actions submitting election questions to the voters in November 2015.
- The DDA Plan of Development has been approved by the City Council. Election results on mill levy and debt financing is pending.
- Executive staff was hired, organizational processes and procedures are in progress, insurances are in place, accounting systems are in place, many administrative initiatives are either completed/approved or are in process.
- An on-boarding process has begun for DDA Board members initially, with a focus on reviewing the Plan of Development, Strategic Plans and the HIP Streets plan. LDP Board members are participating in the trainings as they deem necessary.
- Board orientation notebooks were prepared and provided to all board members - both LDP & DDA.

DESCRIPTION – Items are listed as identified on EXHIBIT “C” of the City of Loveland Services Contract.	START DATE	PROJECT	COMMENTS	LEAD/ PARTNERS
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- Leased office space at 350 N. Cleveland Avenue (State Mercantile building); potential sub-lease agreements pending with the DLA, Chamber & other partners. The majority of office furnishings (furniture) was privately donated. A large screen Smart TV (for presentation) was donated by Harry Devereaux.
- Numerous "fact-based" information only events have been held (and are continuing to be held) for both residents and businesses within the Downtown District.

NEXT STEPS (Including, but not limited

- Pending election results, a joint-boards workshop is planned to develop working business plans for both LDP & DDA
- Nov 2015-1st QTR 2016 workshops and trainings on defining plan of development projects, downtown infrastructure, homeless issues and initiatives, understanding Property & Sales Tax TIF, Downtown "walkability" (CANDO), etc.
- Continue building on-boarding program - including workshops and training for board members.
- Work with City and other partners on developing a "One-Stop" Service Center for downtown businesses.
- Continue resident & business outreach efforts; develop merchants & retail advisory council for downtown.
- Finalize branding & development of organizational logos/collateral materials, etc.
- Finalize façade grant program & manage program.
- Work with legal and partners on developing/finalizing interagency service agreements.
- Enhance financial reporting and budget processes for the LDP & work with City finance staff on integrating DDA into their financial systems.
- Staff development, creation of job descriptions, recruitment strategy for Executive Director position.
- Work with City and development partner on the South Catalyst project.
- Work with partners in developing and extending "FlowerPot program" and/or other elements of the HIP Streets streetscape plans.
- Work with City and other partners on comprehensive downtown signage program.
- Develop process for event sponsorship requests.
- Prioritize 2016 downtown events.
- Enhance holiday lighting & programming.



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: 11
MEETING DATE: 12/15/2015
TO: City Council
FROM: Bill Cahill, City Manager
PRESENTER: Bill Cahill, City Manager

TITLE:

A motion approving a Resolution Adopting the Schedule of the 2016 Meeting Dates for the Loveland City Council and the City's Boards and Commissions

RECOMMENDED CITY COUNCIL ACTION:

Approve the resolution.

OPTIONS:

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

SUMMARY:

This is an administrative action pursuant to City Code Section 2.14.020B to set the 2016 Meeting Dates, Times, and Locations for the City Council and for the City's Boards and Commissions.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

BACKGROUND:

Section 2.14.020B of the Loveland Municipal Code requires the City Council to establish meeting dates for all City Boards and Commissions and other policymaking and rulemaking bodies of the City. Attached as **Exhibit A** to the proposed resolution is a list of the meeting dates, times, and places for the City Council and all City Boards and Commissions for 2016. The City Manager is also authorized in Section 2 of the resolution to schedule City Council study sessions, as needed, on the second, fourth, and fifth Tuesdays of the month, and to cancel them if not needed. This resolution is adopted at the end of each year for the upcoming year.

REVIEWED BY CITY MANAGER:

LIST OF ATTACHMENTS:

Resolution

RESOLUTION #R-90-2015**A RESOLUTION ADOPTING THE SCHEDULE OF THE 2016 MEETING DATES
FOR THE LOVELAND CITY COUNCIL
AND THE CITY'S BOARDS AND COMMISSIONS**

WHEREAS, City Code Section 2.14.020B. provides that each year at the City Council's last regularly scheduled meeting, the City Council shall establish for the upcoming calendar year the regular meeting dates of all boards, committees, commissions, and other policymaking and rulemaking bodies of the City; and

WHEREAS, Code Section 2.14.020B. requires that seven days after such meeting dates are so established that the meeting dates shall be published once in a newspaper of general circulation in the City and be posted in a conspicuous place in the City Municipal Building; and

WHEREAS, Section 2.14.020B. also requires that the secretary or clerk of each of the City's boards, committees, commissions, and other policymaking and rulemaking bodies shall provide notification of the regularly scheduled date of such meetings in advance of or on occasion of any special meetings duly called to those qualified electors who have made written request to the City for such notification; and

WHEREAS, the purpose of this Resolution is to so establish said meeting dates for 2016, and to require the publication, posting and notifications required in City Code Section 2.14.020B.

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

Section 1. That the schedule of regular meeting dates, times and places in 2016 for the Loveland City Council and the City's boards and commissions, a copy of which is attached as **Exhibit A** and incorporated by reference, is hereby adopted as provided in City Code Section 2.14.020B.

Section 2. That the City Council may, from time to time, change by motion the date, time and place of any of its regular meetings in 2016 as established in this Resolution and those of the City's boards and commissions. In addition, the City Manager, in consultation with the Mayor, is authorized to schedule Council study sessions on the second, fourth and fifth Tuesday of every month in 2016 as needed and to cancel any such scheduled Tuesday study session if there is no study session item to present or ready to present to Council.

Section 3. That the City Clerk is directed pursuant to City Code Section 2.14.020B. to publish the meeting dates established in **Exhibit A** within seven days after the date of this Resolution to be published in a newspaper of general circulation in the City and in addition to post such notice of meetings in a conspicuous place in the City Municipal Building.

Section 4. That in addition, the City Clerk shall notify the secretary of each of the City's boards, committees, commissions, and other policymaking and rulemaking bodies to provide notification of this notice of meetings to all qualified electors who have requested such notice in accordance with Section 2.14.020B.

Section 5. That this Resolution shall take effect as of the date and time of its adoption.

ADOPTED this 15th day of December, 2015.

Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:



City Attorney

Exhibit "A"

LOVELAND'S CITY COUNCIL AND BOARDS AND COMMISSIONS Meeting Dates, Times & Locations

AFFORDABLE HOUSING COMMISSION 9 members	Meets the second Thursday of each month at 5:15 p.m. in the City Manager's Conference Room, 500 East Third Street, Suite 330.
CITY COUNCIL 9 members	Meets the first and third Tuesday of each month for regular meetings at 6:30 p.m. and the second and fourth Tuesday of each month for a study session at 6:30 p.m. in the City Council Chambers, 500 East Third Street.
CITIZENS' FINANCE ADVISORY COMMISSION 9 members	Meets the second Wednesday of each month at 6:00 p.m. in the City Council Chambers, 500 East Third Street.
COMMUNITY MARKETING COMMISSION 7 members	Meets the third Wednesday of each month at 6:00 p.m. in the City Council Chambers, 500 East Third Street.
CONSTRUCTION ADVISORY BOARD 11 members	Meets the fourth Wednesday of each month at 6:00 p.m. in the City Council Chambers, 500 East Third Street.
CULTURAL SERVICES BOARD 7 members	Meets the fourth Tuesday of each month at 4:30 p.m. at the Loveland Museum, 503 North Lincoln Avenue.
DISABILITIES ADVISORY COMMISSION 12 members	Meets the second Monday of each month at 6:00 p.m. at the Library in the Gertrude Scott meeting room, 300 North Adams Avenue.
EMPLOYEE RETIREMENT PLAN BOARD 5 members	Meets the second Wednesday of February, May, August, and November at 3:00 p.m. in the City Manager's Conference Room, 500 East Third Street.
FIRE AND RESCUE ADVISORY COMMISSION 9 members	Meets the second Wednesday of each month at 5:30 p.m., at Fire Station #1, 410 East Fifth Street.
FIRE RETIREMENT PLAN BOARD 3 members	Meets the first Friday of March, June, September and December at 10:00 a.m. in the Administrative Conference Room, 2 nd Floor, Fire Administration Building, 410 East Fifth Street.
GOLF ADVISORY BOARD 9 members	Meets the fourth Wednesday of each month at 5:15 p.m. in the Parks & Recreation Conference Room, 500 East Third Street.
HISTORIC PRESERVATION COMMISSION 7 members	Meets the third Monday of each month at 6:00 p.m. in the City Council Chambers, 500 East Third Street.
HOUSING AUTHORITY 5 members	Meets the fourth Wednesday of each month at 4:00 p.m. at 375 W. 37 th Street.
HUMAN SERVICES COMMISSION 11 members	Meets the first Thursday of each month at 6:00 p.m. in the City Manager's Conference Room, 500 East Third Street.
LIBRARY BOARD 7 members	Meets the third Thursday of each month at 5:00 p.m. at the Library, 300 North Adams Avenue.
LOCAL LICENSING AUTHORITY	Meets the third Thursday of each month at 8:30 a.m. in the City Council Chambers, 500 East Third Street. The Municipal Judge is the Authority.

LOVELAND UTILITIES COMMISSION 9 members	Meets the third Wednesday of each month at 4:00 p.m. in the Service Center Board Room, 200 N. Wilson Avenue.
OPEN LANDS ADVISORY COMMISSION 9 members	Meets the second Wednesday of each month at 5:30 p.m. in the Parks and Recreation Conference Room, 500 East Third Street.
PARKS AND RECREATION COMMISSION 9 members	Meets the second Thursday of each month at 4:30 p.m. in the Parks and Recreation Conference Room, 500 East Third Street.
PLANNING COMMISSION 9 members	Meets the second and fourth Monday of each month at 6:30 p.m. in the City Council Chambers, 500 East Third Street.
POLICE CITIZEN ADVISORY BOARD 9 members	Meets the first Monday of each month at 5:30 p.m. at the Police & Courts Building, 810 E. 10 th Street.
POLICE PENSION BOARD OF TRUSTEES 5 members	Meets the third Tuesday in February, May, August and November of each year at 2:00 p.m. at the Police & Courts Building, 810 E. 10 th Street.
SENIOR ADVISORY BOARD 15 members	Meets the first Wednesday of each month at 10:30 a.m. at the Library in the Gertrude Scott meeting room, 300 N. Adams.
TRANSPORTATION ADVISORY BOARD 7 members	Meets the first Monday of each month at 4:00 p.m. in the Public Works Administration Building, 2525 West First Street.
VISUAL ARTS COMMISSION 9 members	Meets the second Thursday of each month at 5:00 p.m. at the Loveland Museum, 503 North Lincoln Avenue.
VOLUNTEER FIREFIGHTERS' BOARD OF TRUSTEES 7 members	Meets the third Wednesday in February, May, August and November at 1:30 p.m. in the City Manager's Conference Room, 500 East Third Street.
YOUTH ADVISORY COMMISSION 12 members	Meets the first Wednesday of each month, September through May, at 5:00 p.m. at the Loveland Public Library, 300 N. Adams Avenue.



CITY OF LOVELAND
FINANCE DEPARTMENT

Civic Center • 500 East Third • Loveland, Colorado 80537
(970) 962-2318 • FAX (970) 962-2918 • TDD (970) 962-2620

AGENDA ITEM: 12
MEETING DATE: 12/15/2015
TO: City Council
FROM: Cindy Scymanski, CPPB
PRESENTER: Brent Worthington, Finance Director

TITLE:

A Motion to Award the 2015 Primary Contract for Asphalt Products to Coulson Excavating Company, Inc. in an Amount not to exceed \$750,000 and to Authorize the City Manager to Execute the Contract for Asphalt Products for Street Rehabilitation, Patching, and Parking Lot Rehabilitation Projects

RECOMMENDED CITY COUNCIL ACTION:

Adopt the action as recommended.

OPTIONS:

1. Adopt the action as recommended.
2. Deny the action: City will be unable to purchase asphalt products for street rehabilitation, patching, and parking lot rehabilitation.
3. Adopt a modified action. (specify in the motion)
4. Refer back to staff for further development and consideration.

SUMMARY:

This is an administrative action to approve a contract with Coulson Excavating Company, Inc. for \$750,000 for the purchase of various asphalt products for street rehabilitation and patching, and parking lot rehabilitation and patching for a period covering December 17, 2015 thru December 14, 2016.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

Budget dollars are available in various departments' line items in 2015. There is no minimum guaranteed purchase from contractor; only product needed for projects will be purchased.

BACKGROUND:

The City advertised and received sealed bids on November 19, 2015. The bid is for the purchase of various pit materials including asphalt products to be used in City projects including the street rehabilitation program, maintenance of parking lots around City facilities and parks, and patching streets as needed. The bid price Coulson Excavating submitted for this contract period, \$50/ton was not the low bid of three bids submitted (Asphalt Specialties \$45/ton, Don Kehn Construction \$60/ton), however because this product is picked up from supplier, the actual cost is calculated

using the bid price per ton and the miles from the Service Center to the supplier's facility. There will be a smaller contract awarded to Asphalt Specialties for asphalt products used by departments at job sites closer to their facility when the transportation costs would be less of a factor.

Because of the instability of oil products used in the manufacture of asphalt this price may increase or decrease, based on prices posted by the Colorado Department of Transportation.

REVIEWED BY CITY MANAGER:

William A. Cavill

LIST OF ATTACHMENTS:

Summary of Bids

COMPANY NAME			BEDROCK LLC	
			PRICE	COMMENTS
1	HOT MIX GRADING S OR SX	PICKED UP/TON		
		DELIVERED/TON		
2	COLD MIX CDOT 702 & 703	PICKED UP/TON		
		DELIVERED/TON		
3	COLD MIX, OPTIMIX	PICKED UP/TON		
		DELIVERED/TON		
4	WARM MIX ASPHALT	PICKED UP/TON		
		DELIVERED/TON		
5	3/4" ROAD BASE	PICKED UP/TON	13	
		DELIVERED/TON	15	Minimum of 15 ton Tandem load delivery
6	1"ROAD BASE	PICKED UP/TON	16	
		DELIVERED/TON	17	Minimum of 15 ton Tandem load delivery
7	CRUSHED RECYCLED ASPHALT ROAD BASE	PICKED UP/TON	15	
		DELIVERED/TON	17	Minimum of 15 ton Tandem load delivery
8	PIT RUN MATERIALS	PICKED UP/TON		
		DELIVERED/TON		Minimum of 15 ton Tandem load delivery
9	FILL SAND UNWASHED	PICKED UP/TON	10	
		DELIVERED/TON	12	Minimum of 15 ton Tandem load delivery
10	3/16" MINUS SCREENED WASHED SAND	PICKED UP/TON	16	
		DELIVERED/TON	18	Minimum of 15 ton Tandem load delivery
11	3/4" WASHED ROCK	PICKED UP/TON	19	
		DELIVERED/TON	21	Minimum of 15 ton Tandem load delivery
12	1" WASHED ROCK	PICKED UP/TON	21	
		DELIVERED/TON	23	Minimum of 15 ton Tandem load delivery
13	1.5" WASHED ROCK	PICKED UP/TON	20	
		DELIVERED/TON	22	Minimum of 15 ton Tandem load delivery
14	TOP SOIL	PICKED UP/TON	14	
		DELIVERED/TON	16	Minimum of 15 ton Tandem load delivery
15	CDOT CLASS 67 BEDDING	PICKED UP/TON	13	
		DELIVERED/TON	15	Minimum of 15 ton Tandem load delivery
16	STRUCTURAL FILL SAND CDOT CLASS 7	PICKED UP/TON	11	
		DELIVERED/TON	13	Minimum of 15 ton Tandem load delivery
17	STRUCTURAL FILL SAND CDOT CLASS 1	PICKED UP/TON	11	
		DELIVERED/TON	13	Minimum of 15 ton Tandem load delivery
18	PEA GRAVEL 1/4"	PICKED UP/TON	12	
		DELIVERED/TON	14	Minimum of 15 ton Tandem load delivery
19	CRUSHED RECYCLED CONCRETE 1"	PICKED UP/TON	16	
		DELIVERED/TON	18	Minimum of 15 ton Tandem load delivery
20	CRUSHED RECYCLED CONCRETE 3"	PICKED UP/TON	16	
		DELIVERED/TON	18	Minimum of 15 ton Tandem load delivery
21	CRUSHED RECYCLED CONCRETE 6"	PICKED UP/TON		
		DELIVERED/TON		
22	CRUSHED RECYCLED CONCRETE 12"	PICKED UP/TON		
		DELIVERED/TON		
23	RED BREEZE, ROAD BASE RED	PICKED UP/TON		
		DELIVERED/TON	12	Minimum of 15 ton Tandem load delivery

2015/2016 PIT MATERIALS - CONCRETE							
COMPANY NAME			DON KEHN				
			PRICE	Comments/Exception/ Minimums	PRICE	Comments/Exception/ Minimums	
Item #	Description	Unit of Measure					
1C	CONCRETE CLASS B 4000 PSI	CY	Delivered	\$130.00			
2C	CONCRETE 3000 PSI			\$120.00			
3C	CONCRETE 3500 PSI			\$125.00			
2C	ADDITIONAL CHARGE FOR FIBER	CY	Delivered	\$8.00			
3C	ADDITIONAL CHARGE FOR COLD WEATHER ADDITIVES						
	.5% CaCl	CY	Delivered	\$1.70			
	1.0% CaCl	CY	Delivered	\$3.30			
	1.5% CaCl	CY	Delivered	\$5.00			
	2.0%CaCl	CY	Delivered	\$7.00			
	.5% Polarset	CY	Delivered	\$2.70			
	1.0% Polarset	CY	Delivered	\$5.25			
	1.5% Polarset	CY	Delivered	\$8.00			
2.0% Polarset	CY	Delivered	\$10.50				
4C	COLOR ADDITIVE	CY	Delivered	\$22.00			
5C	UNSHRIKABLE FLOWABLE BACK FILL	CY	Delivered	\$78.00			
6C	CONCRETE FOR DUCT BANKS	CY	Delivered	\$95.00			

NO MINIMUM NO MINIMUM

AGGREGATES ON SEPARATE TAB

Primary Vendor
Secondary Vendor



CITY OF LOVELAND
FINANCE DEPARTMENT

Civic Center • 500 East Third • Loveland, Colorado 80537
(970) 962-2318 • FAX (970) 962-2918 • TDD (970) 962-2620

AGENDA ITEM: 13
MEETING DATE: 12/1/2015
TO: City Council
FROM: Cindy Scymanski, CPPB, Purchasing Division of Finance Department
PRESENTER: Brent Worthington, Finance Director

TITLE:

Motion to award the 2016 contract for tree trimming and removal services to Asplundh Tree Experts Company in an amount not to exceed \$580,000 and to authorize the City Manager to execute the contract.

RECOMMENDED CITY COUNCIL ACTION:

Adopt the action as recommended.

OPTIONS:

1. Adopt the action as recommended.
2. Deny the action. No contract would be in place for tree trimming for 2016.
3. Adopt a modified action.
4. Refer back to staff for further development and consideration. A new bid would be executed and a new contract brought to Council in February or March. No tree trimming would be done in January and there would not be a contract in place if there were weather related emergencies for tree clearing.

SUMMARY:

This is an administrative action to approve a contract with Asplundh Tree Experts Company for \$580,000 for tree trimming in Parks, Golf Courses, Right-of-Ways, facility grounds, around City owned electrical lines, and trimming or removal of trees for Code Enforcement.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

Budget dollars are available in various department budgets including Public Works, Water & Power, Parks & Recreation, Golf, and Building Division (Code Enforcement).

BACKGROUND:

A formal sealed bid process was conducted with bids opening on December 3, 2013. There were two respondents to the bid, Wright Tree Service and Asplundh Tree Experts Company. Asplundh Tree Experts Company is the low bidder. The City and Asplundh Tree Experts Company have agreed to renew this contract for 2016 as allowed for in the bid documents. Asplundh Tree Experts requested no increase in unit prices for 2016.

REVIEWED BY CITY MANAGER:

William D. Cahill

LIST OF ATTACHMENTS:

None



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: 14
MEETING DATE: 12/15/2015
TO: City Council
FROM: Alan Krcmarik, Executive Fiscal Advisor
PRESENTER: Alan Krcmarik

TITLE:

An Ordinance Amending The City Of Loveland Investment Policy

RECOMMENDED CITY COUNCIL ACTION:

Allow for Public Comment and approve of the Ordinance First Reading.

OPTIONS:

1. Adopt the action as recommended.
2. Deny the action. If denied, the investment program would continue on its current course.
3. Adopt a modified action. No other options have been considered or recommended by CFAC at this time.
4. Refer back to staff for further development and consideration. Consistent with the feedback from Council, staff would conduct appropriate research and present it to the CFAC for evaluation. This would likely take four months to return to City Council.

SUMMARY:

This is a legislative action to consider amendments to the City's Investment Policy. The Citizens' Finance Advisory Commission has reviewed the City of Loveland Investment Policy and is recommending two changes. The first change clarifies that the investment program is administered by City staff members designated by the City Manager. The second change expands the maturity term limitations for certain authorized and suitable investments enumerated in the Investment Policy and also expands the credit ratings for certain investments. With the greater flexibility in maturity and credit quality, the City should be able to invest in securities that offer a slightly greater return on investment with a minimal amount of credit risk. The CFAC recommendation is for a three year period, at which time it would sunset unless reauthorized by City Council.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

The proposed changes to the term of investments and credit quality will have a small positive impact on the returns to the investment portfolio. Based on current market rates and the interest rate premiums for single-A rated securities compared to double-A rated securities, it is estimated an additional \$150,000 annually could be earned by the portfolio.

BACKGROUND:

The Citizens' Finance Advisory Commission is assigned the responsibility to periodically review the City of Loveland Investment Policy and to recommend changes. During 2015, the

Commission reviewed the policy and noted that the Policy assigned several responsibilities to Finance Director which are actually carried out by other city staff members, including the accounting staff, the revenue staff, and the Executive Fiscal Advisor. In recognition that all investment program administrative activities conducted by City staff are subject to the oversight by the City Manager, the CFAC recommended that the references be changed to “City Manager or designee”. The reason for this recommended changes in to simplify the Policy and have it be more accurate.

The second recommendation from the CFA is to modify Section VIII. Suitable and Authorized Investments. Please refer to Attachment 1, the Temporary Addendum to Investment Policy. Beginning several years ago, the CFAC and city investment staff discussed and reviewed ways to improve the rate of return on the portfolio without taking on substantially more risk. The CFAC received information from staff and conducted additional research into credit quality based on extension of maturities and considering a broader range of credit quality. The Policy limits investments to securities that have two double-A ratings from the major credit rating agencies. The CFAC recommendation allows investments in lower rated securities and links the securities to the maturity. For example, the recommended policy change would allow a Government Sponsored Enterprise security with a term of 3 years or less to be placed into the City’s portfolio with an A-/A3/A- rating. For a 7 year term security, the credit quality would have to be higher, A+/A1/A+. The general idea is that more credit quality risk could be taken on shorter term investments. The proposed policy change also establishes dollar limits on the longer term securities.

The key consideration supporting the CFAC recommendation comes from extensive historical investment security performance tables published by Moody’s Investors Service and Standard & Poor’s, two of the nationally recognized rating agencies. The tables showed (even through the downturn from 2008 to 2010—the Great Recession) that highly rated bonds, those in the A rating category, did not have high rates of default. In fact, virtually no bonds with ratings this high actually proceeded to default. If the credit quality diminished it occurred slowly, allowing time for the sale of securities to minimize investment losses.

The proposed change to the Investment Policy is supported by information provided by Morgan Stanley, the City’s investment advisor, other investment professionals, and commentary from the public indicating the City should strive to get higher returns on its portfolio. Based on the current investment environment, City staff believes that an additional \$150,000 of earnings could be achieved through the proposed change. Most of the additional return would be from the extension of security maturity by two years with some additional income from the slightly lower credit ratings.

REVIEWED BY CITY MANAGER:

William A. Cabell

LIST OF ATTACHMENTS:

1. City of Loveland Temporary Addendum to Investment Policy
- 2.a. Credit Rating Tiers
- 2.b. Rating tier definitions
3. Ordinance
- 4.. Entire Investment Policy with Proposed Changes

FIRST READING December 15, 2015

SECOND READING _____

ORDINANCE NO. _____

**AN ORDINANCE AMENDING THE CITY OF LOVELAND
INVESTMENT POLICY**

WHEREAS, the City is a home-rule municipality under Article XX of the Colorado Constitution, with the authority to exercise as large a measure of home rule in municipal affairs as may be granted in the republican form of government, which the State of Colorado is obligated to maintain under its enabling act; and

WHEREAS, Loveland Municipal Code Section 3.04.070 provides for the deposit and investment of City funds as authorized by ordinance and state law; and

WHEREAS, the City adopted the City of Loveland Investment Policy dated February, 2003, and amended the Policy by Ordinance No. 5650 (collectively, the “City Investment Policy”), incorporated herein by reference, which sets forth authorized investments for City funds; and

WHEREAS, the City’s investment program is administered by several different staff members as designated by the City Manager; and

WHEREAS, Section VIII of the City Investment Policy contains provisions identifying Suitable and Authorized investments; and

WHEREAS, the Citizens’ Finance Advisory Commission, assigned with the responsibility of periodic review of the City Investment Policy, conducted such a review and is making recommendations to the City Council to update and clarify the language in the City Investment Policy regarding the responsibility for investment program operations and providing for a three-year period to extend the maturity and credit quality requirement for selected authorized investments.

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

Section 1. That the City Council hereby amends Section VIII of the City of Loveland Investment Policy with the addition of the following language to be placed at the end of such section:

City of Loveland Temporary Addendum to Investment Policy

In recognition of current market conditions, the City of Loveland adopts this Addendum to its Investment Policy effective for three (3) years following its approval by City Council. Notwithstanding anything in the Investment Policy to the contrary, as long as this Addendum is in place investments in the following, subject to the following constraints, shall be considered “Suitable and Authorized Investments” under section VIII. of the Investment Policy.

Subsection 1. “United States Treasury and Agency Issuers” may include:

Credit Rating	Maximum Maturity	Other Limitations
A-/A3/A-	3 years	-
A /A2/A	5 years	-
A+/A1/A+	7 years	\$20 million maximum

Note: Securities must carry at least two credit ratings with a minimum rating listed from Standard & Poor’s, Moody’s Investor Services or Fitch, respectively.

Subsection 2. “Government Sponsored Enterprises (“GSE”)” may include may include:

Credit Rating	Maximum Maturity	Other Limitations
A-/A3/A-	3 years	-
A /A2/A	5 years	-
A+/A1/A+	7 years	\$20 million maximum

Note: Securities must carry at least two credit ratings with a minimum rating listed from Standard & Poor’s, Moody’s Investor Services or Fitch, respectively.

Subsection 4. “Corporate Securities” may include:

Credit Rating	Maximum Maturity	Other Limitations
A-/A3/A-	3 years	-
A /A2/A	5 years	\$10 million maximum

Note: Securities must carry at least two credit ratings with a minimum rating listed from Standard & Poor’s, Moody’s Investor Services or Fitch, respectively.

Subsection 8. “Deposits in State or Nationally Chartered Depository Institutions” may include: Certificates of Deposit (“CDs”) \$250,000 or under that are fully insured by the Federal Deposit Insurance Corporation.

Investment made prior to the expiration of this Addendum will not have to be sold due to expiration of this Addendum.

Section 2. That the City Council hereby amends the City of Loveland Investment Policy by substituting the words “City Manager or designee” in each instance referencing “Finance Director” or “Accounting Manager” throughout such policy.

Section 3. That all other terms and conditions of the City of Loveland Investment Policy shall remain in full force and effect.

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.

Section 5. 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 5th day of January 2016.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:



City Attorney

Attachment 1

City of Loveland Temporary Addendum to Investment Policy

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Credit Rating	Maximum Maturity	Other Limitations
A-/A3/A-	3 years	-
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Note: Securities must carry at least two credit ratings with a minimum rating listed from Standard & Poor’s, Moody’s Investor Services or Fitch, respectively.

Subsection 8. “Deposits in State or Nationally Chartered Depository Institutions” may include: Certificates of Deposit (“CDs”) \$250,000 or under that are fully insured by the Federal Deposit Insurance Corporation.

Investment made prior to the expiration of this Addendum will not have to be sold due to expiration of this Addendum.

Attachment 2.a.

Credit Rating Tiers

Moody's		S&P		Fitch		Rating description		
Long-term	Short-term	Long-term	Short-term	Long-term	Short-term			
Aaa	P-1	AAA	A-1+	AAA	F1+	Prime	Investment-grade	
Aa1		AA+		AA+		High grade		
Aa2		AA		AA				
Aa3		AA-		AA-				
A1		A+	A-1	A+	F1	Upper medium grade		
A2	A		A					
A3	P-2	A-	A-2	A-	F2			
Baa1		BBB+		BBB+		Lower medium grade		
Baa2	P-3	BBB	A-3	BBB	F3			
Baa3		BBB-		BBB-				
Ba1	Not prime	BB+	B	BB+	B	Non-investment grade speculative	Non-investment grade aka high-yield bonds aka junk bonds	
Ba2		BB		BB				
Ba3		BB-		BB-				
B1		B+		B+				
B2		B		B				
B3		B-	B-					
Caa1		C	CCC+	C	CCC	C		Substantial risks
Caa2			CCC					Extremely speculative
Caa3			CCC-					Default imminent with little prospect for recovery
Ca		CC						
	C			DDD		In default		
		D	/	DD	/			
				D				

Attachment 2.b.

Rating tier definitions [\[edit \]](#)

Moody's	Standard & Poor's	Fitch	Credit worthiness ^{[4][5]}
Aaa	AAA	AAA	An obligor has EXTREMELY STRONG capacity to meet its financial commitments.
Aa1	AA+	AA+	An obligor has VERY STRONG capacity to meet its financial commitments. It differs from the highest-rated obligors only to a small degree.
Aa2	AA	AA	
Aa3	AA-	AA-	
A1	A+	A+	An obligor has STRONG capacity to meet its financial commitments but is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligors in higher-rated categories.
A2	A	A	
A3	A-	A-	
Baa1	BBB+	BBB+	An obligor has ADEQUATE capacity to meet its financial commitments. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the obligor to meet its financial commitments.
Baa2	BBB	BBB	
Baa3	BBB-	BBB-	
Ba1	BB+	BB+	An obligor is LESS VULNERABLE in the near term than other lower-rated obligors. However, it faces major ongoing uncertainties and exposure to adverse business, financial, or economic conditions which could lead to the obligor's inadequate capacity to meet its financial commitments.
Ba2	BB	BB	
Ba3	BB-	BB-	
B1	B+	B+	An obligor is MORE VULNERABLE than the obligors rated 'BB', but the obligor currently has the capacity to meet its financial commitments. Adverse business, financial, or economic conditions will likely impair the obligor's capacity or willingness to meet its financial commitments.
B2	B	B	
B3	B-	B-	
Caa	CCC	CCC	An obligor is CURRENTLY VULNERABLE, and is dependent upon favourable business, financial, and economic conditions to meet its financial commitments.
Ca	CC	CC	An obligor is CURRENTLY HIGHLY-VULNERABLE.
	C	C	The obligor is CURRENTLY HIGHLY-VULNERABLE to nonpayment. May be used where a bankruptcy petition has been filed.
C	D	D	An obligor has failed to pay one or more of its financial obligations (rated or unrated) when it became due.
e, p	pr	Expected	Preliminary ratings may be assigned to obligations pending receipt of final documentation and legal opinions. The final rating may differ from the preliminary rating.
WR			Rating withdrawn for reasons including: debt maturity, calls, puts, conversions, etc., or business reasons (e.g. change in the size of a debt issue), or the issuer defaults. ^[3]
Unsolicited	Unsolicited		This rating was initiated by the ratings agency and not requested by the issuer.
	SD	RD	This rating is assigned when the agency believes that the obligor has selectively defaulted on a specific issue or class of obligations but it will continue to meet its payment obligations on other issues or classes of obligations in a timely manner.
NR	NR	NR	No rating has been requested, or there is insufficient information on which to base a rating.

Attachment 4

CITY OF LOVELAND

INVESTMENT POLICY

Proposed Updates for 2015

To be approved by City Council

December 15, 2015 and January, 2016

Updated for 2012

Approved by City Council 11-20-2012

February, 2003

Approved by City Council 2-4-03

**CITY OF LOVELAND
INVESTMENT POLICY
January 2016**

- I. Purpose
- II. Scope
- III. Objectives
- IV. Delegation of Authority
- V. Prudence
- VI. Ethics and Conflict of Interest
- VII. Execution, Safekeeping and Custody
 - 1. Executions
 - 2. Authorized Financial Dealers and Institutions
 - 3. Internal Controls
 - 4. Delivery –versus- Payment
- VIII. Suitable and Authorized Investments
- IX. Investment Parameters
 - 1. Diversification
 - 2. Maximum Maturities
 - 3. Pooling of funds for investment purposes
- X. Reporting
 - 1. Methods
 - 2. Performance Standards
 - 3. Marking to Market
- XI. Policy
 - 1. Exemption
 - 2. Amendments

Exhibit A – State Investment Statute

I. PURPOSE

The purpose of this investment policy is to establish the City's official policy regarding the policy's scope, the objectives of the policy, the delegation of authority in regards to making investment decisions, what the City considers to be appropriate standards of prudence, ethics and conflict of interest, safekeeping and custody, and what are suitable and authorized investments and the parameters for those investments, and the reporting on investments and investment results. This policy will establish guidelines for the efficient management of the City's funds and for the purchase and sale of investments. This Policy Statement recognizes will reflect the fact that the performance of the investment portfolio is subject to public review and evaluation and that the overall program shall be designed and managed with a level of professionalism worthy of the public's trust.

II. SCOPE

This investment policy supersedes all previous investment policies. This investment policy applies to all investment transactions of the City of Loveland, except for certain employee retirement funds that are administered and managed by third party agreements. These pension funds are administered under agreements with outside agencies and are required to comply with specific state statutes concerning plan investments.

Specifically, the scope of this policy applies to all transaction and activities in the following funds:

- General Fund
- Special Revenue Funds
- Debt Service Funds
- Capital Projects Funds
- Enterprise Funds
- Internal Service Funds
- Trust and Agency Funds
- Any new fund created by the Loveland City Council, unless specifically exempted by the Loveland City Council.

III. OBJECTIVES

This policy recognizes that within a diversified portfolio occasional measured losses are inevitable and must be considered within the context of the overall portfolio's investment return. With this recognition, safety of principal is set as the foremost objective of the City of Loveland's Investment Policy. Each investment transaction shall first seek to

ensure that capital losses are avoided. Capital losses are defined as losses that result from securities defaults or the erosion of market value.

As a general rule, investments will be held until maturity but the trading of securities in an attempt to improve investment return through market timing is allowed. The sale of securities prior to maturity is also allowable where the funds are needed to meet the City's cash flow needs, or where there is an identifiable potential for capital loss.

Following safety of principal, the other two primary objectives to be considered in the investment decision process will be (1) whether the investments provides sufficient liquidity to meet operating needs and (2) given the safety and liquidity constraints is the yield appropriate. The investment portfolio of the City of Loveland shall be designed to include income type investments that will provide a market average yield at maturity while considering the City's safety of principal and liquidity constraints.

As a target, no more than 20% of the City's portfolio should be invested in overnight investments unless the yield of longer-term investments is such that it is unattractive to purchase long-term investments. These investments include the City's "sweep account" which is swept into a money market account nightly, other money market instruments and investment pools where funds are available within 24 hours.

The balance of the investment portfolio shall remain sufficiently liquid to meet all the projected cash flow needs of the City that can be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrently with the cash needs. Since all possible cash flow requirements cannot be anticipated, the portfolio shall consist of those securities with an active secondary market or resale market.

Securities shall not be sold prior to maturity unless (1) there is evidence of decline in the quality of the security and an early sale will minimize the loss of principal, (2) a security swap would improve the quality, yield, or target duration in the portfolio or (3) as previously noted, to meet the liquidity needs of the City.

IV. DELEGATION OF AUTHORITY

In accordance with Section 3.04.070 of the Loveland Municipal Code, the City Council has delegated the authority and responsibility for managing the investment program of the City of Loveland in the ~~Finance Director~~City Manager or designee. The ~~Finance Director~~City Manager or designee shall carry out the investment program in accordance with Colorado State law, C.R.S. 24-75-601, Section 3.04.070 of the Loveland municipal Code and this policy statement.

The ~~Finance Director~~City Manager or designee shall carry out his/her responsibilities through the issuance of procedures and internal controls consistent with this policy statement to assure that the

priorities of this policy statement are adhered to. Appropriate procedures shall include, but not be limited to, (1) safekeeping of assets, (2) delivery of securities vs. payment, (3) accounting for investments, (4) selection of investments, (5) banking service contracts and appropriate internal control measures. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the ~~Finance Director~~City Manager or designee.

The ~~Finance Director~~City Manager or designee shall be responsible for all investment transactions undertaken and shall establish a system of controls to authorize and monitor all investment activity.

V. PRUDENCE

Investments shall be made applying an industry standard known as the “prudent investor rule”. Under this rule, “investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived”.

Investment officers acting in accordance with the written procedures and this investment policy, state law and local ordinances, and exercising due diligence shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided that deviations from expectation are reported in a timely fashion and appropriate action is taken to control and minimize losses. This action may include selling securities prior to maturity if it appears that there is a substantial risk of loss of capital and that selling a specific security can minimize that risk or to improve overall return on investment.

VI. ETHICS AND CONFLICTS OF INTEREST

Officers and employees involved in the investment process shall refrain from personal business activity that could, in any way, conflict with or compromise the proper execution and management of the City of Loveland’s investment program, or that could impair their ability to make impartial decisions. These employees and investment officials shall disclose, upon occurrence, any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. These employees and officials are prohibited from undertaking personal investment transactions with the same individual with which business of the City is conducted.

VII. EXECUTION, SAFEKEEPING AND CUSTODY

1. Executions

The responsibility of the execution of security transactions shall rest with such qualified employees as designated by the ~~Finance Director~~City Manager or designee. The selection of outside professional investment services shall be made on the basis of a competitive selection process. The

competitive selection shall consider factors in addition to commissions/cost profile and the low cost provider will not necessarily be the successful competitor. Nothing in this policy shall limit the City to only one outside investment professional.

Security orders shall be placed on the basis of accepted investment practices. The ~~Finance Director~~City Manager or designee shall approve investment firms with whom orders may be executed. A periodic review of the capital adequacy and any legal or regulatory discipline imposed on firms with whom transactions may be considered shall be conducted by the Finance Director and the results reported to the Citizens' Finance Advisory Commission. The ~~Finance Director~~City Manager or designee shall report any changes to the list of approved firms, along with the reasons for the changes, to the Citizens' Finance Advisory Commission.

All confirmations of authorized trades of securities will include information on (1) the date of the trade, (2) the securities par value, (3) maturity date of the security, (4) the security's interest rate, (5) the price of the security, (6) the security's yield to maturity, (7) the settlement date of the trade, (8) a description of the security purchased or sold, (9) any agency's name, (10) the amount due or received, and (11) any third party custodial information. All confirmations must be received within three (3) business days after the trade date.

2. Authorized Financial Dealer and Institution

Depositories shall be selected through the City of Loveland's banking service procurement process, which shall include a formal request for proposal process to be conducted every five years. In selecting depositories, the credit worthiness of all institutions solicited shall be considered, and the ~~Finance Director~~City Manager or designee shall conduct a thorough and comprehensive review of all-prospective depositories credit characteristics and financial history. References will be required of all prospective depositories.

3. Internal Controls

The ~~Finance Director~~City Manager or designee is responsible for establishing and maintaining an internal control structure designed to ensure that the assets are protected for loss, theft or misuse. The

internal control structure shall be designed to provide reasonable assurance that these objectives are met.

The concept of reasonable assurance recognizes that (1) the cost of control features should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits require estimates and judgments by management.

Accordingly, the ~~Finance Director~~City Manager or designee shall establish a process for annual independent review by the City's external auditor to assure compliance with policies and procedures. The annual review shall address the following points:

- Control of collusion – Collusion is a situation where two or more individuals are working in conjunction with each other to defraud the employer.
- Separation of transaction authority from accounting and recordkeeping – By separating the person who authorizes or performs the transaction from the parties who record or otherwise account for the transaction, a separation of duties is achieved and works to minimize the opportunity for collusion.
- Custodial safekeeping – Securities purchased from any bank or dealer including appropriate collateral (as defined by state law) shall be placed with an independent third party for custodial safekeeping.
- Avoidance of physical delivery of securities – Book entry securities are much easier to transfer and account for since actual delivery of a document never takes place. Delivered securities must be properly safeguarded against loss or destruction. The potential for fraud and loss is increased when securities are physically delivered. For these reasons, actual delivery should be avoided except for extraordinary circumstances, i.e. a contribution to the City made in the form of stocks.
- Clear delegation of authority to others – All staff members must have a clear understanding of their authority and responsibilities to avoid inappropriate or unauthorized actions. Clear delegation of authority is essential to preserve the internal control structure that is dependent on the proper separation of duties among staff members.
- Written confirmation for telephone transactions of investments and wire transfers – Due to the potential for error and/or improprieties arising from telephone transactions, all telephone transactions shall be documented with written confirmation and approved by the appropriate staff member. Written communications may be via fax if on the City's letterhead and if the safekeeping institution has a list of individuals authorized to make an investment or create a wire transfer.
- Development of a wire transfer agreement with the lead bank or third party

custodian – This agreement should outline the various controls, security provisions and delineate responsibilities of each party making and receiving wire transfers.

4. Delivery versus Payment

All trades, where applicable, will be executed by delivery vs. payment. This ensures that securities are deposited in the eligible financial institution prior to the release of the funds. A third party custodian as evidenced by safekeeping receipts will hold securities.

VIII. SUITABLE AND AUTHORIZED INVESTMENTS

Most City funds are scheduled for specific purposes with maturities selected to coincide as closely as possible with the periods in which monies will be spent for their intended purpose, even though new money is coming in to replace the expended funds. Since the nature of the yield curve tends to be positive (i.e. the longer the term of investment the higher the rates that are available) the City will attempt to stagger the maturity dates on investments to meet the anticipated cash flow needs based on a cash flow analysis and the available yield curve information. However, it is the intention of the City to maximize investment return within the constraints delineated in this policy and according to investment marketability and diversification. In maximizing investment return, it is anticipated that specific securities may be sold prior to maturity.

Eligible Investments:

- All investments authorized by C.R.S. 24-75-601.1 and 24-75-702 (exhibit A)
- Fully insured and/or collateralized certificates of deposit of commercial banks who have submitted a letter documenting that they are a Colorado Banking Board Eligible Public Depository
- Interest bearing advances from one city fund to any other city fund
- The following investments will be permitted by this investment policy:

1. United States Treasury and Agency Issues

Eligible Security Description:

Securities that are issued by the United States Treasury or Agencies of the United States Government for which the full faith and credit of the United States Treasury guarantees fully all principal and interest payments.

Credit Rating:

Securities which carry two credit ratings with a minimum rating of AA-/Aa3/AA- respectively from Standard & Poor's, Moody's Investor service, or Fitch. Securities qualified under Section 2a-7 will be investment eligible on the agencies' short-term credit scale, requiring a minimum

rating of A1/P1/F1 from the respective rating agencies.

Maturity Risk Restriction:

At the time of purchase, securities must have a maturity of no greater than five years from the date of settlement to the maximum possible maturity date.

Diversification Limit:

Up to 100% of the total portfolio may be invested in securities purchased in United States Treasury and Agency issues.

2. Government Sponsored Enterprises (“GSE”)

Eligible Security Description:

Securities issued by federal government sponsored enterprises (“GSE”) such as, but not limited to the Federal Agricultural Mortgage Corporation, Federal Farm Credit Bank, the Federal Home Loan Bank, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation. These securities are not guaranteed by the full faith and credit of the United States Government, however, they hold an implied federal guarantee.

Credit Rating:

Must be senior debt obligations which carry two credit ratings with a minimum rating of AA-/Aa3/AA- from standard & Poor’s, Moody’s, or Fitch. Securities qualified under Section 2a-7 will be eligible for investing on the agencies’ short-term credit scale, requiring a minimum rating of A1/P1/F1 from Standard & Poor’s, Moody’s or Fitch.

Maturity Risk Restriction:

At the time of purchase, securities must have a maturity no greater than five years from the date of settlement to the maximum possible maturity date.

Diversification Limit:

Up to 75% of the portfolio may be invested in Government Sponsored Enterprises. No more than 35% of the total portfolio may be invested in the securities of any single GSE.

3. State and Local Debt Issues

Eligible Security Description:

General obligation or revenue obligation of any state of the United States, the District of Columbia, or any territorial possession of the United States, or, of any political subdivision, institution, department, agency, instrumentality, or authority or any such governmental entities.

Credit Rating:

Obligations which carry a minimum rating of AA-/Aa3/AA- respectively from Standard & Poor's Moody's or Fitch. Securities qualified under section 2s-7 will be eligible for investing on the agencies' short-term credit scale, requirement a minimum rating of A1/P1/F1 respectively from Standard & Poor's, Moody's, or Fitch. If a short-term rating has not been assigned, then apply the long-term credit scale.

The City may invest in its own bond, lease, or note issues, and those of its urban renewal authority without a rating, consistent with existing state law.

Maturity Risk Restriction:

At the time of purchase, such securities must have a maturity no greater than five years from the date of settlement.

Diversification Limit:

Up to 50% of the portfolio may be invested in State and Local Government debt issues. No more than 10% of the total portfolio may be invested in the securities of any single government entity.

4. Corporate SecuritiesEligible Security Description:

United States dollar denominated debt instruments issued by a corporation or bank which is organized and operated within the United States and has a net worth in excess of two hundred fifty million dollars.

Credit Rating:

Must be obligations which carry two credit ratings with a minimum rating of AA-/Aa3/AA- respectively from Standard & Poor's, Moody's, or Fitch. Securities qualifies under section 2a-7 will be eligible for investing on the agencies' short-term credit scale, requiring a minimum rating of A1/P1/F1 respectively from Standard & Poor's, Moody's, or Fitch. If a 2a-7 security has no assigned short-term rating, then apply the long-term scale criteria.

Maturity Risk Restriction:

At the time of purchase such securities must have a maturity no greater than three years from the date of settlement to the maximum possible maturity date.

Diversification Limit:

Up to 25% of the portfolio may be invested in Corporate Debt, exclusive of any amount invested in GSE securities. No more than 5% of the total portfolio may be invested in the securities of any

single corporation.

5. Local Government Investment Pools (LGIP)

Eligible Security Description:

Shares in local government investment pools organized and operated per Colorado Revised Statutes.

Credit Rating:

Must carry a minimum rating of AAAm/Aaa from Standard & Poor' or Moody's.

Maturity Risk Restriction:

At the time of purchase of shares in the LGIP, they must be fully redeemable on the next business day.

Diversification Limit:

Up to 100% of the portfolio may be invested in local government pools. No more than 50% of the total portfolio may be invested in shares of any single LGIP.

6. Money Market Funds

Eligible Security Description:

Accounts that pool money from many investors, have a fund manager, and trade the fund's assets in accordance with the fund's objective. The Fund must be actively controlled by a registered investment company under the "Investment Company Act of 1940", as amended, and Securities Exchange Commission rule 2a-7 (17 CFR 270.2a-7). The fund must have assets in excess of one billion dollars, hold only securities eligible under C.R.S. section 24-75-601.1, a maximum maturity no greater than three years, and shares redeemable the next business day.

Credit Rating:

Must carry a minimum rating of AAAm/Aaa respectively from Standard & Poor's or Moody's.

Maturity Risk Restriction:

At the time of purchase, shares must be fully redeemable on the next business day.

Diversification Limit:

Up to 50% of the portfolio may be deposited in Money Market Funds. No more than 20% of the total portfolio may be invested in any single fund.

7. Repurchase and Reverse Repurchase Agreements

Eligible Security Description:

Agreements between a seller and a buyer whereby the seller agrees to repurchase the securities at an agreed upon price and usually at a stated time. Such securities subject to these agreements must have a coupon rate that is fixed from the time of settlement until its maturity date, and must be marketable. The title to or a perfected security interest in such securities, along with any necessary transfer documents, must be transferred to the investing public entity or to a custodian acting on behalf of the investing public entity. Such securities must actually be delivered to a third-party custodian or third-party trustee for safekeeping on behalf of the public entity. The collateral securities of repurchase agreements must be collateralized at no less than one hundred two percent and marked to market no less frequently than weekly. Eligible securities consist of only those referenced in this Section: 1. United States Treasury and Agency Issues and, 2. Government Sponsored Enterprises.

Credit Rating:

The counter-party must carry two credit ratings with a minimum rating of AA-/Aa3/AA- respectively from Standard & Poor's, Moody's, or Fitch. Securities qualified under Section 2a.7 will be eligible for investing on the agencies' short-term credit scale, requiring a minimum rating of A1/P1/F1 respectively from Standard & Poor's, Moody's, or Fitch. If a 2a-7 qualified security has no assigned short-term rating, then apply the long-term scale criteria.

Maturity Risk Restriction:

For Repurchase Agreements, at the time of purchase such agreements must have a maturity no greater than one year from the date of settlement to the maximum possible maturity date. The forward delivery period on such securities may not exceed 60 days. For Reverse Repurchase Agreements, at the time of purchase, such agreements must have a maturity no greater than 90 days from the date of settlement to the maximum possible maturity date. Requirements for both Repurchase Agreements and Reverse Repurchase Agreements, at the time of purchase are 1) the forward delivery period on such securities may not exceed 30 days 2) securities must be fully marketable 3) City must have title to or a perfected interest in said securities 4) all required documents must be transferred to acting safekeeping agent 5) securities must be delivered versus payment into the City's safekeeping account 6) securities must be collateralized at no less than one hundred two percent and marked to market value no less frequently than weekly.

Diversification Limit:

Up to 50% of the portfolio may be invested in Repurchase Agreements and up to 20% of the portfolio may be invested in Reverse Repurchase Agreements. No more than 20% of the total

portfolio may be invested in either of these agreements with any single counter-party.

8. Deposits in State or Nationally Chartered Depository Institutions

Eligible Security Description:

Such depositories must be participants in the State of Colorado Public Deposit Protection Act (PDPA) collateralization program as defined in C.R.S. Section 11-10.5-103, whereby, the bank must pledge their own securities.

Credit Rating:

As depositories are often unrated by nationally recognized credit rating agencies, any deposit and accrued interest above the Federal Depository Insurance Corporation (FDIC) maximum insured amount must be collateralized through the Public Deposit Protection Act. The Colorado Division of Banking and Colorado Division of Financial Services are responsible to monitor and assure adequate collateralization in reserve. For deposits above the FDIC limit and if a long-term credit rating is available from Standard & Poor's, Moody's, and Fitch, on the bank, then a minimum rating of A-/A3/A- respectively is required. If no such rating is assigned, then the bank must carry an acceptable rating from Bauer Financial.

Maturity Risk Restriction:

Demand Deposit, Savings, and Money Market accounts have no final maturity, therefore, can remain on deposit as long as the financial institution retains a Bauer financial rating of two stars for deposits fully insured by the FDIC or three stars for deposits subject to PDPA. All financial institutions must have an Adjusted Risk Based Capital (RBC) greater than eight as reported on their quarterly Call report.

Diversification Limit:

Up to 75% of the portfolio may be deposited in State of Nationally Chartered Depository institutions. No more than 30% of the total portfolio may be invested in any single type of bank instrument (Demand Deposit, Saving, Time Deposit, Money Market) at one depository.

Prohibited Investments:

- Purchases on margin or short sales –
- Derivative securities that are in effect a leveraged anticipation of future movements in interest rates or some price indices –
- Collateralized mortgage obligations due to their complexity and prepayment rate uncertainty –
- Lending securities with an agreement to buy them back after a stated period of time –
- If an eligible investment drops in its credit rating below the required level, the investment will be reviewed for possible retention or sale.

Retention of Investments that fall below required Credit Ratings for Investment:

Should a currently held investment have its credit rating reduced below the level allowed for purchase, a determination must be made to sell or retain the investment. The following actions will be followed to confirm a decision to retain the investment. Otherwise, the investment shall be sold as expeditiously as possible.

- First, an analysis shall be conducted to confirm that the investment remains consistent with the objectives of this investment policy.
- Second, should retention be determine the preferred action rather than realizing unacceptable losses, a report detailing those findings shall be provided to the City Manager. Accomplishing this within a reasonable timeframe following the notification of the credit rating downgrade is a goal, but not an inflexible timeline. Exceptional circumstances are within the purview of the City Manager.
- Third, the City Manager may not concur with the recommendation to retain an investment and direct the sale of the investment.
- Fourth, should the City Manager concur with the retention recommendation, the City Council shall be so informed, by communicating the City Manager’s position, including the original recommendation and a copy of the report. Council may exercise its normal process to bring the matter before the Council for a Study Session, Special or Regular Meeting.
- This procedure shall apply to any subsequent reduction in the credit rating of an investment. There is no limitation on the number of times an investment may be reviewed using the retention procedures.

City of Loveland Temporary Addendum to Investment Policy

In recognition of current market conditions, the City of Loveland adopts this Addendum to its Investment Policy effective for three (3) years following its approval by City Council. Notwithstanding anything in the Investment Policy to the contrary, as long as this Addendum is in place investments in the following, subject to the following constraints, shall be considered “Suitable and Authorized Investments” under section VIII. of the Investment Policy.

Subsection 1. “United States Treasury and Agency Issuers” may include:

<u>Credit Rating</u>	<u>Maximum Maturity</u>	<u>Other Limitations</u>
<u>A-/A3/A-</u>	<u>3 years</u>	<u>=</u>
<u>A /A2/A</u>	<u>5 years</u>	<u>=</u>
<u>A+/A1/A+</u>	<u>7 years</u>	<u>\$20 million maximum</u>

Note: Securities must carry at least two credit ratings with a minimum rating listed from Standard & Poor’s, Moody’s Investor Services or Fitch, respectively.

Subsection 2. “Government Sponsored Enterprises (“GSE”)” may include may include:

<u>Credit Rating</u>	<u>Maximum Maturity</u>	<u>Other Limitations</u>
<u>A-/A3/A-</u>	<u>3 years</u>	<u>=</u>

<u>A /A2/A</u>	<u>5 years</u>	<u>=</u>
<u>A+/A1/A+</u>	<u>7 years</u>	<u>\$20 million maximum</u>

Note: Securities must carry at least two credit ratings with a minimum rating listed from Standard & Poor’s, Moody’s Investor Services or Fitch, respectively.

Subsection 4. “Corporate Securities” may include:

<u>Credit Rating</u>	<u>Maximum Maturity</u>	<u>Other Limitations</u>
<u>A-/A3/A-</u>	<u>3 years</u>	<u>=</u>
<u>A /A2/A</u>	<u>5 years</u>	<u>\$10 million maximum</u>

Note: Securities must carry at least two credit ratings with a minimum rating listed from Standard & Poor’s, Moody’s Investor Services or Fitch, respectively.

Subsection 8. “Deposits in State or Nationally Chartered Depository Institutions” may include: Certificates of Deposit (“CDs”) \$250,000 or under that are fully insured by the Federal Deposit Insurance Corporation.

Investment made prior to the expiration of this Addendum will not have to be sold due to expiration of this Addendum.

IX. INVESTMENT PARAMETERS

1. Diversification –

Investments should be diversified by security type and institution.

2. Maximum maturities –

Investments of the City shall be limited to maturities not to exceed five (5) years, unless specific authority is given by the Loveland City Council to exceed that limit. To the extent possible the City will attempt to match its investments with anticipated cash flow needs. Unless matched to a specific cash flow requirement, the City will not directly invest in securities maturing more than five (5) years from the date of purchase.

3. Pooling of City Monies –

For investment purposes, all City monies will be pooled and no investments will necessarily be directly those of any particular fund except in extraordinary circumstances that may legally or for some other particular reason require separate accountability. All funds will receive their proportionate share of investment earnings.

X. REPORTING

1. Methods

The ~~City Manager or designee~~~~Accounting Manager~~ shall prepare an investment report no less than semi-annually, including a succinct management summary that provides a clear picture of the status of the current investment portfolio and transactions made during the preceding period. This management summary will be prepared in a manner that will allow the entity to ascertain whether investment activities during the period are in conformance with this investment policy. The report shall be provided to the ~~Finance Director~~~~City Manager or designee~~, the Citizens' Finance Advisory Commission and the City Council. The report will include the following:

- A listing of investments sold prior to maturity and the resulting gains or losses
- A listing of individual securities held at the end of the period in descending order of maturity dates and include the following:
 - The cost basis of the investments
 - The current market value of the investments
 - The current credit rating
 - Unrealized gain or loss
 - The coupon rate of interest
 - The effective yield to maturity
- The average term of the portfolio as a whole
- A percentage breakdown of investments by type

Additional performance indicators may be provided to supplement the above information.

2. Performance Standards

The investment portfolio will be managed in accordance with the parameters specified with this policy. On average, the portfolio should obtain a market average rate of return on an annual basis. To measure performance, the portfolio should be compared to appropriate benchmarks on a regular basis.

XI. POLICY

1. Exemption

Any investment currently held that does not meet the guidelines of this policy shall be exempted from the requirements of this policy until the security matures or is liquidated. All reinvestments of these funds after the date of this policy will be required to meet the requirements of this policy.

2. Amendment

This policy shall be reviewed on an annual basis and amendments recommended by the Citizens' Finance Advisory Commission from time to time as necessary. The City Council shall approve any changes.

EXHIBIT A

Colorado Statutes

Title 24. GOVERNMENT – STATE STATE FUNDS

Article 75. State Funds Part 6. FUNDS - LEGAL INVESTMENTS

Current through 2012 First Extraordinary Session

§ 24-75-601.1. Legal investments of public funds

- (1) It is lawful to invest public funds in any of the following securities:
 - (a) Any security issued by, fully guaranteed by, or for which the full credit of the United States treasury is pledged for payment and, notwithstanding paragraph (a) of subsection (1.3) of this section, inflation indexed securities issued by the United States treasury. The period from the date of settlement of this type of security to its maturity date shall be no more than five years unless the governing body of the public entity authorizes investment for a period in excess of five years.
 - (b)(I) Any security issued by, fully guaranteed by, or for which the full credit of the following is pledged for payment: The federal farm credit bank, the federal land bank, a federal home loan bank, the federal home loan mortgage corporation, the federal national mortgage association, the export-import bank, the Tennessee valley authority, the government national mortgage association, the world bank, or an entity or organization that is not listed in this paragraph (b) but that is created by, or the creation of which is authorized by, legislation enacted by the United States congress and that is subject to control by the federal government that is at least as extensive as that which governs an entity or organization listed in this paragraph (b). The period from the date of settlement of this type of security to its maturity date shall be no more than five years unless the governing body of the public entity authorizes investment for a period in excess of five years.
 - (II) No subordinated security may be purchased pursuant to this paragraph (b).
- (c) (Deleted by amendment, L. 2006, p. 552, § 3, effective August 7, 2006.)
- (d)(I) Any security that is a general obligation of any state of the United States, the District of Columbia, or any territorial possession of the United States or of any political subdivision, institution, department, agency, instrumentality, or authority of any of such governmental entities.
 - (II) No security may be purchased pursuant to this paragraph (d) unless:

- (A) At the time of purchase, the security is rated in one of its two highest rating categories by two or more nationally recognized organizations that regularly rate such obligations.
- (B) (Deleted by amendment, L. 2006, p. 552, § 3, effective August 7, 2006.)
- (C) The period from the date of settlement of this type of security to its maturity date shall be no more than three years unless the governing body of the public entity authorizes investment for a period in excess of three years.
- (e)(I) Any security that is a revenue obligation of any state of the United States, the District of Columbia, or any territorial possession of the United States or of any political subdivision, institution, department, agency, instrumentality, or authority of any of such governmental entities.
- (II) No security may be purchased pursuant to this paragraph (e) unless, at the time of purchase, the security is rated in its highest rating category by two or more nationally recognized organizations that regularly rate such obligations.
- (III) The period from the date of settlement of this type of security to its maturity date shall be no more than three years.
- (f) (Deleted by amendment, L. 2006, p. 552, § 3, effective August 7, 2006.)
- and
- (g)
- (h) Any security of the investing public entity or any certificate of participation or other security evidencing rights in payments to be made by the investing public entity under a lease, lease-purchase agreement, or similar arrangement;
- (h.5) Any certificate of participation or other security evidencing rights in payments to be made by a school district under a lease, lease-purchase agreement, or similar arrangement if the security, at the time of purchase, carries at least two credit ratings from any of the nationally recognized credit rating agencies and is rated at or above "A" by all such credit agencies that have provided a rating;
- (i) Any interest in any local government investment pool organized pursuant to part 7 of this article;
- (j) The purchase of any repurchase agreement concerning any securities referred to in paragraph (a) or (b) of this subsection (1) that can otherwise be purchased under this section if all of the conditions of subparagraphs (I) to (VI) of this paragraph (j) are met:
 - (I) The securities subject to the repurchase agreement must be marketable.
 - (II) The title to or a perfected security interest in such securities along with any necessary transfer documents must be transferred to the investing public entity or to a custodian acting on behalf of the investing public entity.

- (III) Such securities must be actually delivered versus payment to the public entity's custodian or to a third-party custodian or third-party trustee for safekeeping on behalf of the public entity.
- (IV) The collateral securities of the repurchase agreement must be collateralized at no less than one hundred two percent and marked to market no less frequently than weekly.
- (V) The securities subject to the repurchase agreement may have a maturity in excess of five years.
- (VI) The period from the date of settlement of a repurchase agreement to its maturity date shall be no more than five years unless the governing body of the public entity authorizes investment for a period in excess of five years.
- (j.5) Any reverse repurchase agreement concerning any securities referred to in paragraph (a) or (b) of this subsection (1) that can otherwise be purchased under this section if all of the conditions of subparagraphs (I) to (VII) of this paragraph (j.5) are met:
 - (I) Any necessary transfer documents must be transferred to the investing public entity.
 - (II) Cash must be received by the investing public entity or a custodian acting on behalf of the investing public entity in a deliver versus payment settlement.
 - (III) The cash received from a reverse repurchase agreement must be collateralized at no more than one hundred and five percent and marked to market no less frequently than weekly.
 - (IV) The repurchase agreement is not greater than ninety days in maturity from the date of settlement unless the governing body of the public entity authorizes investment for a period in excess of ninety days.
 - (V) The counter-party meets the credit conditions of an issuer that would qualify under paragraph (m) of this subsection (1).
 - (VI) The value of all securities reversed under this paragraph (j.5) does not exceed eighty percent of the total deposits and investments of the public entity.
 - (VII) No securities are purchased with the proceeds of the reverse repurchase agreement that are greater in maturity than the term of the reverse repurchase agreement.
- (j.7) A securities lending agreement in which the public entity lends securities in exchange for securities authorized for investment in this section, if all of the following conditions are met:
 - (I) Any necessary transfer documents must be transferred to the investing public entity.

- (II) Securities must be received by the investing public entity or a custodian acting on behalf of the investing public entity in a simultaneous settlement.
- (III) The securities received in the securities lending agreement must be no less than one hundred two percent of the value of the securities lent and marked to market no less frequently than weekly.
- (IV) The counter-party meets the conditions of an issuer specified in paragraph (m) of this subsection (1).
- (V) In the case of a local government, the securities lending agreement shall be approved and designated by written resolution adopted by a majority vote of the governing body of the local government, which resolutions shall be recorded in its minutes.
- (k) Any money market fund that is registered as an investment company under the federal "Investment Company Act of 1940", as amended, if, at the time the investing public entity invests in such fund:
 - (I) The investment policies of the fund include seeking to maintain a constant share price;
 - (II) No sales or load fee is added to the purchase price or deducted from the redemption price of the investments in the fund and no fee may be charged unless the governing body of the public entity authorizes such a fee at the time of the initial purchase;
 - (III) The investments of the fund consist only of securities with a maximum remaining maturity as specified in rule 2a-7 under the federal "Investment Company Act of 1940", as amended, or any successor regulation under such act regulating money market funds, so long as such rule 2a-7 is not amended to, or such successor regulation does not, increase the maximum remaining maturity of such securities to a period that is greater than three years, and if the fund has assets of one billion dollars or more, or has the highest current credit rating from one or more nationally recognized organizations that regularly rate such obligations.
 - (IV) The dollar-weighted average portfolio maturity of the fund meets the requirements specified in rule 2a-7 under the federal "Investment Company Act of 1940", as amended, or any successor regulation under such act regulating money market funds, so long as such rule 2a-7 is not amended to increase the dollar-weighted average portfolio maturity of a fund to a period greater than one hundred eighty days.
- (l)(I) Any guaranteed investment contract, guaranteed interest contract, annuity contract, or funding agreement if, at the time the contract or agreement is entered into, the long-term credit rating, financial obligations rating, claims paying ability rating, or financial strength rating of the party, or of the guarantor of the party, with whom the public entity enters the contract or agreement is, at the time of issuance, rated in one of the two highest rating categories by two or more nationally recognized securities rating agencies that regularly issue such ratings.

- (II) (Deleted by amendment, L. 2004, p. 950, 7, effective May 21, 2004.)
- (III)(A) Except as provided in sub-subparagraph (B) of this subparagraph (III), the contracts or agreements purchased under this paragraph (I) shall not have a maturity period greater than three years.
- (B) Contracts or agreements with a maturity period greater than three years shall only be purchased with proceeds of the sale of securities of a public entity and proceeds of certificates of participation or other securities evidencing rights in payments to be made by a public entity under a lease, lease-purchase agreement, or other similar arrangement or if purchased by revenues pledged to the payment of such securities or certificates; except that no contract or agreement may be purchased pursuant to this paragraph (I) with the proceeds of any of the foregoing that are held in an escrow or otherwise for the purpose of refunding bonds or other obligations of a public entity.
- (m)(I) Any corporate or bank security that is denominated in United States dollars, that matures within three years from the date of settlement, that at the time of purchase carries at least two credit ratings from any of the nationally recognized statistical ratings organizations, and that is not rated below:
- (A) "A1, P1, or F1" or their equivalents by either rating used to fulfill the requirements of this subparagraph (I) if the security is a money market instrument such as commercial paper or bankers' acceptance; or
- (B) "AA- or Aa3" or their equivalents by either rating used to fulfill the requirements of this subparagraph (I) if the security is any other kind of security.
- (II) At no time shall the book value of a public entity's investment in notes evidencing a debt pursuant to this paragraph (m) exceed the following:
- (A) Fifty percent of the book value of the public entity's investment portfolio unless the governing body of the public entity authorizes a greater percent of such book value; or
- (B) Five percent of the book value of the public entity's investment portfolio if the notes are issued by a single corporation or bank unless the governing body of the public entity authorizes a greater percent of such book value.
- (III) No subordinated security may be purchased pursuant to this paragraph (m). No security issued by a corporation or bank that is not organized and operated within the United States may be purchased pursuant to this paragraph (m) unless the governing body of the public entity authorizes investment in such securities.
- (n) (Deleted by amendment, L. 2006, p. 552, § 3, effective August 7, 2006.)
- (1.3)(a) Except as provided in paragraph (a) of subsection (1) of this section and except as provided in paragraph (b) of this subsection (1.3), public funds shall not be invested in any security on which the coupon rate is not fixed, or a schedule of specific fixed

coupon rates is not established, from the time the security is settled until its maturity date, other than shares in qualified money market mutual funds, unless the coupon rate is:

- (I) Established by reference to the rate on a United States treasury security with a maturity of one year or less or to the United States dollar London interbank offer rate of one year or less maturity, or to the cost of funds index or the prime rate as published by the federal reserve; and
 - (II) Expressed as a positive value of the referenced index plus or minus a fixed number of basis points.
- (b) A municipal index may be used for the investment of bond or note accounts from issues with coupons linked to the same index.
 - (c) For purposes of this section, "maturity date" means the last possible date, barring default, that principal can be repaid to the purchaser.
- (1.5) Any firm that sells any financial instrument that fails to comply with the provisions of this section to any public entity in the state of Colorado shall, upon demand of the public entity through the state treasurer, repurchase such instruments for the greater of the original purchase principal amount or the original face value, plus any and all accrued interest, within one business day of the demand.
- (2) Investments made pursuant to this section shall be made in conformance with the standard set forth in section [15-1-304](#), C.R.S.
- (2.3) Public entities shall adopt criteria designating eligible broker-dealers for the purchase of term securities, except for bond proceed investments, under this section.
- (2.5)(a) If a public entity invests public moneys through an investment firm offering for sale corporate stocks, bonds, notes, debentures, or a mutual fund that contains corporate securities, the investment firm shall disclose, in any research or other disclosure documents provided in support of the securities being offered, to the public entity whether the investment firm has an agreement with a for-profit corporation that is not a government-sponsored enterprise, whose securities are being offered for sale to the public entity and because of such agreement the investment firm:
- (I) Had received compensation for investment banking services within the most recent twelve months; or
 - (II) May receive compensation for investment banking services within the next three consecutive months.
- (b) For the purposes of this subsection (2.5), "investment firm" means a bank, brokerage firm, or other financial services firm conducting business within this state, or any agent thereof.

- (3) Nothing in this section is intended to limit:
- (a) The power of any public entity to invest any public funds in any security or other investment permitted to such public entities under any other valid law of the state; or
 - (b) The power of any home rule city, city and county, town, or county to invest any public funds in any security or other investment permitted under the charter or ordinance of such home rule city, city and county, town, or county; or
 - (c) The authority of the state board of regents to invest any funds available to the board in any security or other investment otherwise provided by law.
- (3.5) (Deleted by amendment, L. 2006, p. 552, § 3, effective August 7, 2006.)
- (4) Nothing in this section is intended to apply to public funds held or invested as part of any pension plan, full or supplemental retirement plan, or deferred compensation plan.

Cite as C.R.S § 24-75-601.1

History. L. 89: Entire section added, p. 1102, § 2, effective July 1. L. 91: (4) amended, p. 1917, § 39, effective June 1. L. 93: (1)(k)(II), IP(1)(k)(III), and (1)(k)(III)(C) amended and (1)(k)(IV) added, p. 1260, § 7, effective June 6. L. 94: (1)(k)(III) amended and (1)(m) added, p. 449, § 1, effective March 29. L. 95: IP(1)(j), (1)(k)(III), (1)(k)(III)(C), and (1)(k)(III)(D) amended and (1.3) and (1.5) added, p. 772, § 1, effective May 24. L. 2000: (1)(n) added, p. 182, § 2, effective August 2; (3.5) added, p. 811, § 1, effective August 2. L. 2002: (1)(d)(II) and (3.5) amended, pp. 258, 259, §§ 2, 3, effective April 12. L. 2003: (1)(l)(I) amended, p. 623, § 40, effective July 1; (2.5) added, p. 674, § 3, effective August 6. L. 2004: (1)(j)(I) and (1)(l) amended, p. 950, § 7, effective May 21. L. 2006: Entire section amended, p. 552, § 3, effective August 7. L. 2009: (1)(h.5) added, ([SB 09-256](#)), [ch. 294](#), [p. 1569](#), [§36](#), effective May 21. L. 2012: (1)(b)(II) and (1)(m)(I) amended and (1)(m)(III) added, (HB 12-1005), ch. 6, p. 19, § 1, effective March 7.

Case Notes:

ANNOTATION

This section is not preempted by federal law. It is not preempted by [15 U.S.C. § 77r](#) of the National Securities Markets Improvement Act because it does not impose any broad registration or qualification requirements or other merit-based conditions on the offering or sale of covered securities within the state, nor does it achieve a similar objective by totally prohibiting the sale of such securities within the state for failure to fulfill a merit-based condition. *Griffin v. Capital Sec. of Am.*, __ P.3d __ (Colo. App. 2010).

It is not preempted by the Federal Home Loan Mortgage Corporation Act, as the act contains an express allowance for state laws such as the one contained in this section. The state's enforcement of this section by holding violators liable does not create a conflict. *Griffin v. Capital Sec. of Am.*, __ P.3d __ (Colo. App. 2010).

Subsection (1.5) does not create an implied damages remedy. Because the legislature expressly provided three statutory remedies for violations of this section pursuant to §§ 11-51-402, 11-51-410, and 24-75-601.5, the court refused to infer one. *Griffin v. Capital Sec. of Am.*, __ P.3d __ (Colo. App. 2010).

Cross References:

For the legislative declaration contained in the 2002 act amending subsections (1)(d)(II) and (3.5), see section 1 of chapter 94, Session Laws of Colorado 2002.

Colorado Statutes

Title 24. GOVERNMENT - STATE STATE FUNDS

Article 75. State Funds

Part 7. INVESTMENT FUNDS - LOCAL GOVERNMENT POOLING

Current through 2012 First Extraordinary Session

§ 24-75-702. Local governments - authority to pool surplus funds

- (1) In accordance with the provisions of this part 7, it is lawful for any local government to pool any moneys in its treasury, which are not immediately required to be disbursed, with the same such moneys in the treasury of any other local government and to deposit such moneys in a local government investment pool trust fund in order to take advantage of short-term investments and maximize net interest earnings.
- (2) Any trust fund formed pursuant to this part 7 shall be subject to part 4 of article 6 and part 2 of article 72 of this title and shall be considered a local public body for purposes of those provisions.

Cite as C.R.S § 24-75-702

History. L. 93: Entire part R&RE, p. 320, § 1, effective July 1.



CITY OF LOVELAND
LOVELAND PUBLIC LIBRARY

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AGENDA ITEM: 15
MEETING DATE: 12/15/2015
TO: City Council
FROM: Beth Gudmestad, Library
PRESENTER: Oliver Byles, Youth Advisory Commissioner
 Hattie Volk, Youth Advisory Commissioner

TITLE:

Youth Advisory Commission (YAC) Funding Request To Attend The National League Of Cities Conference

RECOMMENDED CITY COUNCIL ACTION:

Approve expenditure of \$9,000.00 of the total cost for nine (9) Youth Advisory Commissioners to attend the National League of Cities (NLC) Conference in Washington, D.C. in March 2016.

OPTIONS:

1. Adopt the action as recommended.
2. Deny the action. The YAC will not attend this year's conference.
3. Adopt a modified action. Fewer commissioners will attend this year's conference.

SUMMARY:

This is an administrative item. The Youth Advisory Commission would like to send 9 commissioners and 2 chaperones to the 2016 National League of Cities Conference in Washington, DC from March 5 – March 9, 2016. The estimated cost to attend this conference is \$16,488.00. Each commissioner will pay \$500.00 to attend this year's conference as well as fundraise additional financial support for the trip. The YAC is asking the City to pay \$9,000.00 of the total cost using Council surplus funds in the 2015 and 2016 budgets. In 2015, registration for the National League of Cities Conference, the hotel and SmarTrip Cards for the Metro totaling \$8,524.00 can be purchased. The additional \$476 will be in the 2016 budget.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

After attending last year's conference, the commissioners returned with a clearer vision of the impact that they can make for the youth in Loveland and the surrounding community.

BACKGROUND:

Last year twelve members of the Youth Advisory Commission attended the National League of Cities in Washington, D.C. After listening to President Obama speak, meeting with our senators and representatives, and talking with teens from commissions across the country, they came to understand the power that they could have in Loveland. After returning home, they decided to partner with the Tobacco Coalition to lead a policy change that will restrict e-cigarettes from public buildings and other

places where tobacco products are banned. YAC also decided to partner with the Fort Collins Youth Commission on a service project that would benefit both of our communities. Last year's trip was a catalyst that bonded the commission members and opened their eyes to the impact that the YAC can have in the Loveland community.

YAC participants are grateful to the City for funding last year's trip and hope to send nine other students to the conference in D.C. in 2016. They've already started fundraising and have met to determine that each youth commissioner will be responsible for raising \$500. Attached is the budget breakdown with the requested amount from City Council to cover the cost of this year's trip to the NLC.

Upon returning from the NLC, the YAC members will submit a brief review of their trip to City Council.

REVIEWED BY CITY MANAGER:

LIST OF ATTACHMENTS:

Expenses for the 2016 National League of Cities trip to Washington, D.C.

Youth Advisory Commissioners Trip to NLC in Washington DC

Saturday, March 5, 2016 – Wednesday, March 9, 2016

Budget

Estimated Fees:

Conference Registration Fee	\$150 per student and Chaperones (11)	\$1,650.00
Hotel	\$409 per night (4 nights) for 4 rooms	\$6,544.00
Flight*	\$469 (estimated) for 11	\$5,159.00
Meal Per Diem**	\$ 51.00 per day (5) for 11	\$2,805.00
Ground Transportation to and from airport	\$30.00 per card for 11	\$330.00
	Estimated Cost:	\$16,488.00

*Will continue to watch for discounts on airline tickets.

** Meal per diem is \$69.00 per day. The conference provides the teens with one meal a day, so the request is for breakfast and dinner while in Washington, DC. That cost comes to \$51.00 a day.

Contributions:

YAC Account	\$2,000.00
Additional Fundraising	\$1,000.00
Student's Family Contribution (\$500)	\$5,000.00
Requested City Council Contribution	\$9,000.00



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: 16
MEETING DATE: 12/15/2015
TO: City Council
FROM: Marcie Erion, Business Development Specialist - ED
 Alan Krcmarik, Executive Fiscal Advisor
PRESENTER: Marcie Erion and Alan Krcmarik

TITLE:

An update on the Regional Tourism Act Application and Process

RECOMMENDED CITY COUNCIL ACTION:

Information only

SUMMARY:

This is an informational item. Since July of 2014, the City of Loveland, Town of Windsor, The Town of Estes Park and Larimer County have been developing an application to the State of Colorado Economic Development Commission for the award of a Regional Tourism Act Grant in partnership with Go NoCO, a regional non-profit. This session will update the public on the status of the application and next steps.

BUDGET IMPACT:

- Positive
- Negative
- Neutral or negligible

BACKGROUND:

In July of 2014, the City of Loveland, Town of Windsor, The Town of Estes Park and Larimer County began an effort to compete for a State of Colorado Regional Tourism Act (RTA) award. The Loveland City Council has discussed the Go NoCO Regional Tourism Application in two previous study sessions and three executive sessions on January 13, 2015, January 27, 2015 and February 3, 2015.

The purpose of the Regional Tourism Act program of the State of Colorado Economic Development Commission (EDC) is to assist with the development of destination tourism attractions to bring new out of state visitors to the State of Colorado. The program offers the use of a state sales tax increment generated in a regional tourism zone to the development of the projects. On October 13, 2014, Go NoCO submitted a required regional tourism zone (RTZ) designation pre-application. This submission was used by the State to determine a base line natural growth rate of 4.5% which would occur in the RTZ even in the absence of any destination tourism projects.

An official application was submitted in February of 2015 to the Office of Economic Development and International Trade (OEDIT) who manages the RTA legislation. A formal presentation was

given at a public hearing for the EDC October 5th. In November 2015, the EDC voted unanimous approval of the four projects included in the Go NoCO application allowing the Go NoCO team to engage in the next steps of the process which are financial and project terms and conditions negotiations.

The application covers four elements (Destination Attractions) in the Northern Colorado Region; 2 in Loveland, 1 in Windsor and 1 in Estes Park. Each element has proposed a capital stack to address project funding including: private debt, private equity, proceeds from bonds, sales tax increments, public improvement fees and developer investments. At the time of the packet due date, Go NoCO did not have a recommendation of Terms and Conditions from the Executive Director of OEDIT nor from the EDC. However, if staff has the Terms and Conditions for the Go NoCO project at the time of the formal City Council meeting, they will be shared during the update.

REVIEWED BY CITY MANAGER:



LIST OF ATTACHMENTS:

1. PowerPoint Slides
2. Financial Plan
3. Passport - Go NoCO Executive Summary

Go forward. Go stronger. Go NoCO

Regional Tourism Act

City Council Update, December 15, 2015

By:

Marcie Erion

Alan Krcmarik

RTA Mission

- The Regional Tourism Act was designed to increase tourism and generate net new revenue for the State of Colorado through unique and extraordinary attractions that draw out-of-state visitors and generate out-of-state overnight stays. Approved projects receive a sales tax increment from sales in the Regional Tourism Zones created by each project.



RTA REQUIREMENTS

- Unique and Extraordinary
- Result in substantial increase in out-of-state tourism
- Generate a significant portion of sales from non–Colorado residents
- BUT FOR, without state assistance the project is not likely to happen



Progress to date

1. Working on State RTA since July 2014
2. Pre-application turned in October 2014
3. Final application turned in February 17, 2015
4. Project and Zone finalization
 - August 28th, 2015: last date to subtract area in RTZ, add/subtract projects or change an element of a project
 - At this time, Go NoCO submitted four elements
5. Formal Award determination 4th Quarter of 2015
6. Approved project/s engage in Terms and Conditions negotiations
7. Terms and Conditions approved December 14, 2015
8. Contract negotiations commence, will take approx. 30-60 days

Go NoCO Projects:

- 2 Projects in Loveland
- 1 Project in Windsor
- 1 Project in Estes Park

Go NoCO Projects

- PeliGrande Resort & Windsor Conference Center
- Indoor Waterpark Resort of the Rockies
- U.S. White Water Adventure Park
- Stanley Hotel Film Center

PeliGrande Resort & Windsor Conference Center



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PeliGrande Resort & Windsor Conference Center



Project:

- 300 Resort Hotel Rooms & Suites
- 2 full-service restaurants
- Upscale lounge
- Luxury spa
- Fitness center
- 58,500 sq. ft. ballroom, meeting & pre-function space
- Business Center
- Gift shop
- Retail services

Location:

Water Valley – New Liberty Rd. & Marina Dr.
– Windsor CO

Projected opening

July 1, 2018

Cost:

Approx. \$109,989,000

Annual Total Out of Town Visitor Days:

145,854

Indoor Waterpark Resort of the Rockies



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Indoor Waterpark Resort of the Rockies



Project:

- 75,000 sq. ft. indoor waterpark
- 55,000 sq. ft. outdoor waterpark
- 20,000 sq. ft. family entertainment center
- 330 hotel rooms
- 3,000 sq. ft. Spa
- 250 seat, 7,500 sq. ft. restaurant/lounge
- 40,000 sq. ft. meeting space
- 3,000 sq. ft. retail space

Location:

North of Budweiser Event Center off I-25,
Loveland, CO

Projected Opening:

2018

Cost:

Approx. \$138,330,000

Annual Total Out of Town Visitor Days:

307,757

U.S. White Water Adventure Park



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U.S. White Water Adventure Park



Project:

- 20 acre artificial whitewater river system
- Zip lines & high ropes course
- Obstacle courses
- A canopy tour
- Climbing wall
- Children's play area
- Team building area
- Restaurant
- Retail shops
- Amphitheater
- Multi-purpose event space
- Outdoor structures

Location:

North of Budweiser Event Center off I-25, Loveland, CO

Projected Opening:

2018

Cost:

Approx. \$60,976,000

Annual Total Out of Town Visitor Days:

378,020

Stanley Film Center

- 500 seat auditorium
- 13, 000 sq ft Film archive

Largest horror film archive

Rotating exhibits

Interactive tours

Sound Stage experience

- Workshop spaces
- Restaurant, gift shop and concessions

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Project:

- Horror Film Archive and Museum
- Auditorium
- Film School

Location:

Estes Park, CO

Projected Opening:

2018

Cost: \$22,468,000

Annual Total Out of Town Visitor Days:

221, 278



Projected Impacts

- 339,000 room nights annually in the zone (118,445 in Loveland)
- 62% of sales tax revenue will come from out-of-state visitors
- \$334 MM combined total investment (\$200MM in Loveland)
- 4150 New Jobs
- Application request of \$86.1 MM over 30 years from state sales tax



SOURCES AND USES OF FUNDS

Go NoCO RTA Projects in Loveland

	Indoor Waterpark Resort of the Rockies	Percent of Total	U.S. Whitewater Adventure Park	Percent of Total	Total RTA Loveland Projects	Percent of Total
SOURCES OF FUNDS						
Private Debt	\$ 75,565,000	54.6%	\$ 39,231,200	64.3%	\$ 114,796,201	57.6%
Private Equity	32,335,000	23.4%	9,807,800	16.1%	42,142,800	21.1%
Net Proceeds from Tax Exempt/Taxable Bonds	30,430,000	22.0%	11,937,000	19.6%	42,367,000	21.3%
Portion paid by State Sales Tax Increment	6,130,642	4.4%	1,012,329	1.7%	7,142,971	3.6%
Portion Paid by Local Government Tax Increment	8,835,218	6.4%	816,729	1.3%	9,651,947	4.8%
Portion paid by Public Improvement Fees ("PIF")	14,815,864	10.7%	10,022,275	16.4%	24,838,139	12.5%
Portion paid by Developer Contribution/Guarantee	648,275	0.5%	85,667	0.1%	733,942	0.4%
TOTAL SOURCES OF FUNDS	\$ 138,330,000	100.0%	\$ 60,976,000	100.0%	\$ 199,306,000	100.0%

USES OF FUNDS

Land	\$ 6,500,000	4.7%	\$ 10,454,000	17.1%	\$ 16,954,000	8.5%
Building Construction	96,500,000	69.8%	36,686,000	60.2%	133,186,000	66.8%
Fixtures, Furniture, and Equipment	9,630,000	7.0%	-	0.0%	9,630,000	4.8%
Soft Costs and Contingency	25,700,000	18.6%	13,836,000	22.7%	39,536,000	19.8%
TOTAL USES OF FUNDS	\$ 138,330,000	100.0%	\$ 60,976,000	100.0%	\$ 199,306,000	100.0%

Go forward. Go stronger. Go NoCO.



Table 2: Comparison of State Net New Sales Tax Request and Third Party (Loveland Projects)



The amounts in this table are to be collected over the next 30 years to pay off debt to be issued to build the projects.

Loveland Projects	Go NoCo Application	Third Party Analyst
Indoor Waterpark Resort of the Rockies	\$ 22,022,650	\$ 16,582,457
U.S. Whitewater Adventure Park	4,706,140	3,959,365
	<hr/>	<hr/>
TOTAL	\$ 26,728,790	\$ 20,541,821

Financial Plan for the **Go NoCO** Projects Located in Loveland

The purpose is to provide the City Council with a high level overview of the two projects in Loveland that are included in the Regional Tourism Authority application. The two projects in Loveland are the Indoor Waterpark Resort of the Rockies and the U.S. Whitewater Adventure Park. They are separate projects and will be financed separately. Economically and financially they are closely linked together. The State Economic Development Commission reached their conclusion of “unique and extraordinary” based on the U.S. Whitewater Adventure Park (“WAP”). The financial success of WAP is dependent on the presence and success of the Waterpark Resort.

Two tables provide the most critical summary information for the Council. The first is **Table 1: Sources and Uses of Funds**. This table is presented in current dollars and is the best estimate of how much it will cost to build each of the projects. To build the projects, a combination of funding sources have been identified and the anticipated uses of the funding sources are identified. The second table is **Table 2: Comparison of Net New State Sales Tax Revenue**. This table show how much of the project funding sources will be required over the next 30 years to pay off the State Sales Tax Increment share of the project costs presented in Table 1.

Table 1: Sources and Uses of Funds

SOURCES AND USES OF FUNDS							
Go NoCO RTA Projects in Loveland							
	Indoor Waterpark Resort of the Rockies	Percent of Total	U.S. Whitewater Adventure Park	Percent of Total	Total RTA Loveland Projects	Percent of Total	
SOURCES OF FUNDS							
Private Debt	\$ 75,565,000	54.6%	\$ 39,231,200	64.3%	\$ 114,796,201	57.6%	
Private Equity	32,335,000	23.4%	9,807,800	16.1%	42,142,800	21.1%	
Net Proceeds from Tax Exempt/Taxable Bonds	30,430,000	22.0%	11,937,000	19.6%	42,367,000	21.3%	
Portion paid by State Sales Tax Increment	6,130,642	4.4%	1,012,329	1.7%	7,142,971	3.6%	
Portion Paid by Local Government Tax Increment	8,835,218	6.4%	816,729	1.3%	9,651,947	4.8%	
Portion paid by Public Improvement Fees ("PIF")	14,815,864	10.7%	10,022,275	16.4%	24,838,139	12.5%	
Portion paid by Developer Contribution/Guarentee	648,275	0.5%	85,667	0.1%	733,942	0.4%	
TOTAL SOURCES OF FUNDS	\$ 138,330,000	100.0%	\$ 60,976,000	100.0%	199,306,000	100.0%	
USES OF FUNDS							
Land	\$ 6,500,000	4.7%	\$ 10,454,000	17.1%	\$ 16,954,000	8.5%	
Building Construction	96,500,000	69.8%	36,686,000	60.2%	133,186,000	66.8%	
Fixtures, Furniture, and Equipment	9,630,000	7.0%	-	0.0%	9,630,000	4.8%	
Soft Costs and Contingency	25,700,000	18.6%	13,836,000	22.7%	39,536,000	19.8%	
TOTAL USES OF FUNDS	\$ 138,330,000	100.0%	\$ 60,976,000	100.0%	\$ 199,306,000	100.0%	

As presented in the leftmost column in Table 1, for the Waterpark Resort private debt will pay for 54.6% of the project. Private Equity will cover 23.4%. So of the total project, the first **78% will be from private** sources. **The remaining 22%** will be from debt financing, some of which will be taxable (interest to debt holders will be subject to federal and state income tax) because it will not be public improvements and

the remainder from tax-exempt financing. At this time we do not know what the split between taxable and tax-exempt will be. The debt service will be paid from cash flows generated by the project.

To pay the future debt service on \$14.8 million of the project cost, the management of the project will impose specific charges to users and participants. These will take the form of “Public Improvement Fees,” additional charges on the price of admission to the Waterpark Resort.

The City of Loveland, though revenues generated by the projects (sales tax, lodging tax, and property tax) over the next 30 years, will contribute enough money to pay off the \$8,835,218 identified in the Table, the developer will make contributions in future years to the debt service fund to pay off \$648,275.

The last piece of the capital financing stack is the State RTA portion. In current dollars, this is the \$6,130,642. If negotiations with the State Economic Development Commission are successful, future state sales tax revenue from the Regional Tourism Zone will be made available to contribute to the future debt service on the project.

The financial sources for the Whitewater Adventure Park are similar. Private debt will pay for 64.3% of the Resort. Private Equity will cover 16.1%. So, of the total project **80.4% will be from private** sources. The **remaining 19.6%** be from debt financing, some of which will be taxable (interest to debt holders will be subject to federal and state income tax) because it will not be public improvements and the remainder from tax-exempt financing. The debt service will be paid from future cash flows generated by the project.

To pay the future debt service on \$10.0 million of the project cost, the management of the project will impose specific charges to users and participants. These will take the form of “Public Improvement Fees,” additional charges on the price of admission to the Whitewater Adventure Park.

The City of Loveland, though revenues generated by the projects (sales tax, lodging tax, and property tax) over the next 30 years, will contribute enough money to pay off the \$816,729 identified in the Table, the developer will make contributions in future years to the debt service fund to pay off \$85,667.

The last piece of the capital financing stack is the State RTA portion. In current dollars, this is the \$1,012,329. Again, if negotiations with the State Economic Development Commission are successful, future state sales tax revenue from the Regional Tourism Zone will be made available to contribute to the future debt service on the project.

The rightmost columns of Table 1 provide the combined current funding for the two projects in Loveland.

Most of the revenues for the debt service are performance based. This policy is in the best interest of the City and State. The City and State will be paying their portions of the debt service from future revenue generated by the project.

All of the information in Table 1 is in current dollars – what it would cost to build the project if it was all cash funded today. In Table 2, the focus is on a future stream of cash flows sufficient to meet the debt service on the debt sources of funds required.

The GO NoCO team presented the application to the State OEDIT for review and consideration according to the provisions of the State’s Regional Tourism Act. OEDIT employed an independent Third Party Analyst (“TPA”) to review all applications for the reasonableness of assumptions and probability for financial success. Table 2 provides the comparison of the request in the Go NoCO application for the two Loveland projects with the results of the TPA analysis.

Table 2: Comparison of State Net New Sales Tax Request and Third Party (Loveland Projects)

	Go NoCo Application	Third Party Analyst
Indoor Waterpark Resort of the Rockies	\$ 22,022,650	\$ 16,582,457
U.S. Whitewater Adventure Park	4,706,140	3,959,365
TOTAL	\$ 26,728,790	\$ 20,541,821

For both projects, the TPA amount of supportable State funding over the next 30 years is substantially below the amount developed as needed by the project proponents and the technical advisors to the City and Go NoCO team.

The percentage difference between the request and the TPA recommended level is 23.2% on the Total. For the Waterpark Resort the percentage difference is 24.7%. For the Whitewater Adventure Park the percentage difference is 15.9%.

At the time of this memo being written, negotiations were continuing and the Economic Development Commission had not made a final determination. In the past, there have been instances in which the Commission’s recommendation was higher than the TPA’s. By December 15, staff expects to have more information on the status of the negotiations.



PASSPORT

TO DISCOVERY AND
COLORADO-INSPIRED
ADVENTURES

GO NOCO EXECUTIVE SUMMARY
SEPTEMBER 17, 2015



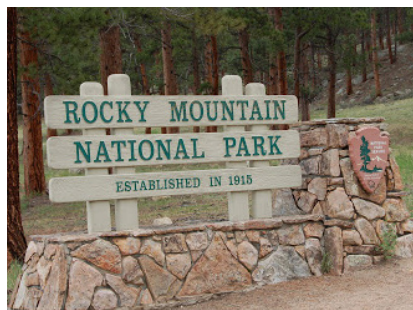
Go NoCO Executive Summary

The RTA was designed to support unique and extraordinary attractions that draw out-of-state visitors and generate net new out-of-state overnight stays. One individual attraction can add tourism value to Colorado; however, creating a true tourism destination spanning three different cities with diverse attractions and experiences is unique and extraordinary in itself. The four attractions within Go NoCO's application were carefully selected and designed to create a synergistic tourism destination for visitors, giving them more to do, more to experience and an opportunity to extend their Colorado vacations and benefit our state. In short, providing a passport to discovery and Colorado-inspired adventures. Each of Go NoCO's attractions shines on its own with unique and extraordinary features; but together, they will truly be the tourism crown jewels of northern Colorado, attracting almost 423,000 net new out-of-state visitors to Colorado annually.



The City of Loveland, Town of Windsor, Town of Estes Park and Larimer County, Colorado see the value in regionalism and have joined together to create and support an RTA application to the Colorado Economic Development Commission. Each applicant brings tremendous potential to the state of Colorado, but together through the RTA, these partners will create a network and critical mass of extraordinary and unique projects that make northern Colorado a global visitor destination. These entities have created a private 501(c)(3) nonprofit, Go NoCO, to lead the application process.

The state has shown its commitment to tourism growth in central and southern Colorado by supporting RTA projects in those regions. With the last RTA round, the state has the opportunity to expand its support and investment in tourism throughout Colorado by investing in Go NoCO's unique and extraordinary northern Colorado projects.



Northern Colorado – An Emerging Tourism Hub

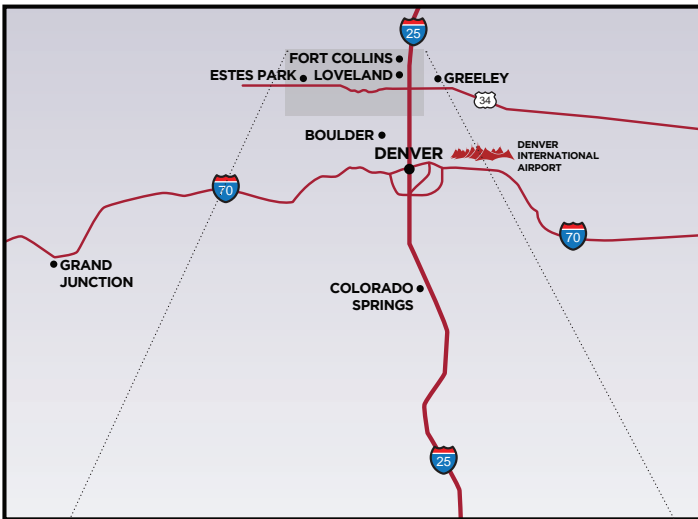
Northern Colorado is extraordinary. Not only is it a great place to live and work, but it is also a highly sought after place to play with a destination tourism economy that is quickly growing and evolving to appeal to multi-generational visitors. Loveland’s 2014 year-end hotel occupancy rate alone was the highest in Colorado at 79.1%.

Prime Location

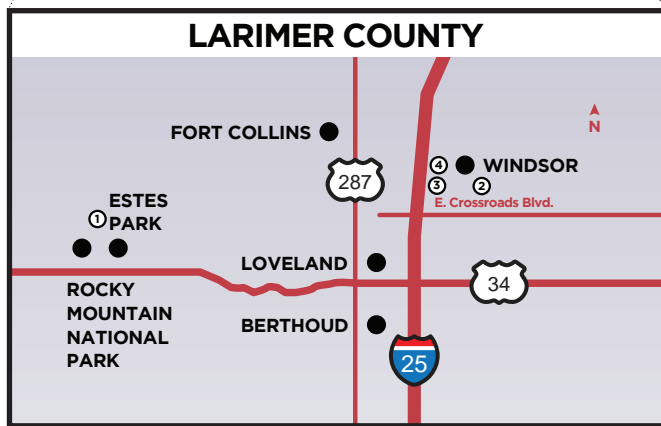
The Loveland/Windsor/Estes Park triangle in northern Colorado has incredible access advantages.

- 22.9 million cars travel through northern Colorado along I-25 each year including families from Wisconsin, Chicago, Michigan, Canada, Idaho, Kansas and more.
- Northern Colorado (specifically the intersection of I-25 and Crossroads Boulevard) is the center of the shortest trade and travel route between Canada and Mexico. There are 16,194,000 people – and potential visitors – within a 500-mile radius of this area.
- It is 55 miles from Denver International Airport and within five minutes from the Loveland-Fort Collins Regional Airport.
- Loveland and Estes Park are gateways to Rocky Mountain National Park, which sees approximately three million visitors each year.
- The Stanley Hotel in Estes Park receives up to 400,000 visitors per year and has hosted 60,000 paid tours for the general public in 2015 with an expected 80,000 paid tours in 2016.

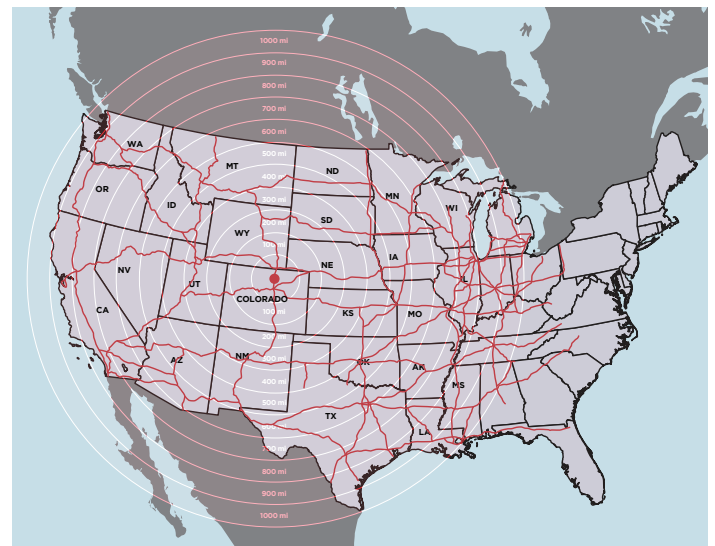
NORTHERN FRONT RANGE



LARIMER COUNTY



- ① Stanley Film Center
- ② The PeliGrande Resort Windsor Conference Center
- ③ The Indoor Waterpark Resort of the Rockies
- ④ The U.S. Whitewater Adventure Park



Northern Colorado is in the center of everything

The Path to Go NoCO

Go NoCO's attractions are designed to boost Colorado's tourism prominence. National and international media will put the spotlight on Colorado with the Stanley Film Center and the PGA Senior's Tour in Windsor. The U.S. Whitewater Adventure Park is seeking Olympic training status, which will bring media and tourism exposure to northern Colorado, AND showcase that all regions of Colorado are attractive destinations for elite athletes. In addition, visitors to the U.S. Whitewater Adventure Park can learn to raft and kayak in a contained whitewater structure and gain the skills and confidence to hit Colorado's rivers afterward.

The Indoor Waterpark Resort of the Rockies and the U.S. Whitewater Adventure Park will be highly visible and easily accessible from I-25, Colorado's major transportation corridor. Plus, the area is already home to the No. 2 Embassy Suites in the world, one of Colorado's largest sports and event centers, the Budweiser Events Center and northern Colorado's major shopping district in Centerra. The Stanley Film Center will be located at the historic Stanley Hotel in Estes Park, already a sought-after tourism destination for the state. It will draw on the millions of film fans around the world looking for a place to celebrate the horror film genre.

The Go NoCO team has also worked hard to make sure that its attractions will be built within the best interests of each governmental entity, its developers, its citizens and that state. All Go NoCO attractions are led successful, reputable owner/operators.

- **Stanley Film Center:** This project will be owned and developed by the Grand Heritage Hotel Group. From one-of-a-kind historic properties to world-class destination resorts, Grand Heritage specializes in individually distinctive, significant hotels that are –or can become– thriving, high-profile destinations in their communities. Grand Heritage was founded in 1989 by John W. Cullen to focus on historic properties that suffered from lack of branding and boutique management expertise. Since then, GH has built a proven track record of successful turnarounds for historical and one-of-a-kind properties and resorts. Grand Heritage Hotel Group owns and operates over a dozen independent hotels and resorts across North America and Mexico and is currently developing numerous international properties – in the United Kingdom, France, Germany, Italy, the U.S., the Caribbean, Mexico and Bermuda – under its Grand Heritage Residence Club brand.
- **PeliGrande Resort & Windsor Conference Center:** This project will be owned and operated by Senate Hospitality. The Senate team has led the design, construction, public incentive negotiations, hiring of staff, and development of more than

80 hotels over 30 years including The Westin Memphis Beale Street, Crown Plaza Louisville, The Gaylord Texan Resort & Convention Center and the Gaylord Palms Resort & Convention Center. This depth of experience qualifies Senate as a formidable development company of resorts, convention centers, and upscale full-service hotels with significant meeting space.

- **Indoor Waterpark Resort of the Rockies:** This project will be owned and operated by the Resort Development Group. Craig Stark and Robert Stoehr formed The Resort Development Group, LLC with the express purpose of creating a world-class brand in the Indoor Waterpark Resort space. Craig and Robert were co-founders of The Great Lakes Companies, Inc. –precursor company to the Great Wolf Resorts Brand and the most prolific brand of Indoor Waterpark Resorts in the United States. After taking that company public in 2004, the founders went on to various related businesses. Now, Craig and Robert have brought the team back together, taking all of their collective experience to focus on creating new resorts that are even better than the original Great Wolf Resorts. The Resort Development Group has more collective experience than anyone in the business and could not be more thrilled at the prospect of beginning this venture with the creation of a world-class destination resort in Loveland, Colorado.
- **U.S. Whitewater Adventure Park:** S2ops will own and operate the U.S. Whitewater Adventure Park. S2ops was created to bring adventure whitewater parks to communities throughout the world. President and Engineer Scott Shipley is among the best-known American kayakers in the world today. A veteran of three Olympic games ('92, '96, '00) and holder of four world titles, Shipley has more than 25 years experience as a whitewater competitor. Scott also holds a bachelor's and master's degree in Mechanical Engineering from top-ranked Georgia Institute of Technology. Shipley's combined expertise in both Whitewater and Engineering Design has made him the go-to designer for some of the world's most demanding whitewater design projects. Shipley has been credited with driving innovation in the whitewater park industry by pushing the design envelope. Shipley's innovations include a patented Whitewater Terrain Park system that redefines whitewater recreation and a patented moveable obstacle system that is the world's first three-dimensional modular obstacle allowing for complete reconfiguration of an existing whitewater park.

The Passport to Discovery and Colorado-Inspired Adventures

Today's travelers expect more from their vacation. They're looking for an opportunity to learn, play, to be challenged and to build stronger bonds with friends and loved ones. One could call it the "transformative vacation". To do so, there is increasing demand for access to destinations with abundant activities where guests can access diverse and dynamic experiences and activities. With Go NoCO, national and international visitors have easy access to discovery and Colorado-inspired adventures

throughout northern Colorado – all within easy access to DIA and major travel corridors. They can learn how to kayak and white water raft in a controlled environment. They can immerse themselves in the horror film genre and celebrate the great films in history. They can golf on a PGA-inspired course and they let go of the everyday and reconnect as a family in a customized indoor waterpark hotel. Go NoCO provides the passport to discovery and Colorado-inspired adventures through the following projects.

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Stanley Film Center

Set at the footstep of Rocky Mountain National Park, on the grounds of one of America's most notorious and iconic hotels, the Stanley Film Center will be the permanent home of the horror film genre. The Stanley Film Center will be the first facility of its kind dedicated to the appreciation of horror films.

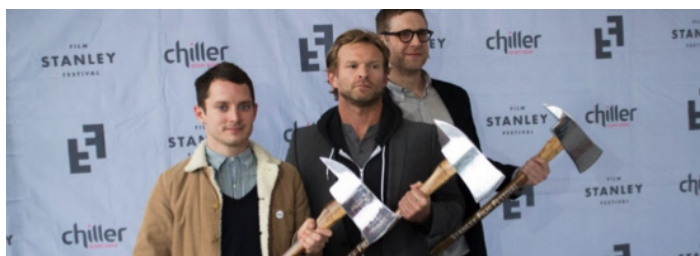
The Stanley Hotel already holds a unique place in the movie genre as the inspiration for Stephen King's novel, *The Shining*. Stanley Kubrick's adaptation of the novel is one of the most iconic horror films in the history of cinema. As the genre had expanded so has the Stanley Hotel's reputation as a destination for genre fans and creative artists who pilgrimage to the hotel each year to experience the hotel's unique history. The hotel attracts over 400,000 visitors each year, many of them eager to experience the paranormal or to pay homage to the film. The hotel also hosts the Stanley Film Festival, regarded as the "Sundance of Horror" which draws Hollywood filmmakers, actors, producers, and horror film lovers from around the globe.

The Stanley Film Center will be a celebration of this unique film and horror legacy. The facility will include a world-class 500-seat auditorium –able to accommodate film premieres, festivals and awards ceremonies- a 13,000 sq. ft. film discovery center and archive that will exhibit crown-jewel artifacts and rare films from around the world, interactive games and experiences for the whole family, film production spaces including a sound stage and editing suites, classrooms and workshop spaces and several outdoor theater spaces for "films under the stars".

Even before construction, the film industry has provided enthusiastic support for the project with exhibit commitments from genre leaders such as Charlie Adlard, artist of the mega-popular *THE WALKING DEAD* graphic novel (which inspired the TV series) who has offered to share a comprehensive collection of original *THE WALKING DEAD* artwork, never before assembled in one place. Horror legend Clive Barker and his company Seraphim Films have also offered full support of the SFC, and have offered to curate an exhibit of Clive's original paintings.

The European Federation of Fantastic Film Festivals--the largest federation of its kind, including 22 member festivals with a total attendance of 450,000 each year, have pledged their support and desire to cross-promote internationally to the genre community.

Adding to the global footprint of the film center is the international cast of founding board members, which include legendary actors and filmmakers Elijah Wood, Simon Pegg, Mick Garris and George Romero. These Hollywood icons will be joined on the board by local film partners including Frederic Lahey, Director of the Colorado Film School and filmmaker Alexandre Philippe, Creative Director of Exhibit A, Pictures. Together the founding board along with Grand Heritage Hotel Group will provide an array of unique programming and events that draw thousands of industry leaders, aspiring artists and film enthusiasts, both young and old, from around world to educate, create and celebrate the world's most popular film genre in Estes Park, Colorado.



IT OFFERS THE FOLLOWING PROGRAM ELEMENTS

Auditorium and Theaters

- » 500-seat auditorium
 - AV recording and broadcast capabilities
 - Venue for premiers, film festivals and award ceremonies
- » 45-seat VIP Theater/Private Screening Room
- » 300 and 50-seat outdoor amphitheaters
 - Venues for "Film Under the Stars"

13,000 sq. ft. Film Archive and Discovery Center

- » World's largest horror film archive
- » Rotating interactive displays and exhibits of original props, international posters, memorabilia, and films
- » Interactive tours, games and experiences
- » Green Screen and Foley Sound Stage Experience - put yourself in a film

Creative Production, Learning and Workshop Spaces

- » 3,000 sq. ft. sound stage
- » 4,000 sq. ft. of classroom, event and workshop space
- » 1,200 sq. ft. film and editing suites

Discovery Center Support

- » 150 seat specialty restaurant
- » Lobby and Concessions
- » Stanley Film Center Gift Shop

RTA REQUIREMENTS

Extraordinary and Unique in nature

- » The first facility of its kind dedicated to the appreciation of horror films
- » Home of the world's largest horror film archive
- » Home to Colorado's only horror film memorabilia museum
- » Auditorium is outfitted for film premieres and special screenings, bringing filmmakers, actors, producers and horror film lovers from around the globe.

Result in substantial increase in out of state tourism

- » Responsible for bringing in 221,378 total out-of-state visitor days.

Generate a significant portion of their sales tax revenue from non-Colorado residents

- » \$58,160,049 total sales tax revenue from non-Colorado residents over 30 years

But for the RTA assistance the project will not reasonably happen in the foreseeable future

- » \$11,338,000 funding gap

\$11,338,000

funding gap



PeliGrande Resort & Windsor Conference Center

As northern Colorado's only 4-Star golf resort and conference center, the PeliGrande Resort and Windsor Conference Center celebrates the spirit of the state of Colorado. The PeliGrande offers visitors a high-end retreat oasis with scenic mountain views, luxurious finishes and easy access to outdoor amenities. It is adjacent to the Pelican Lakes Golf Resort in Water Valley, northern Colorado's premier resort-style lakefront golf course development with 27 holes of golf, and an additional 18 holes coming online when the Raindance National Golf Course is developed.

The PeliGrande Resort & Windsor Conference Center offers upscale dining, state-of-the-art meeting and conference facilities, an island Wedding Chapel with a Rocky Mountain backdrop, a luxurious spa with stress management/yoga/fitness center/and other healing and energizing services all onsite. For that Colorado-inspired experience, guests can enjoy a luxurious bungalow casita capturing the charm that made northern Colorado a destination of travelers from around the country. There will be an intentional focus on exposing guests to existing amenities in northern Colorado such as its foundries, museums and the public arts that will attract guests from other regions of the country to come and experience the unique offerings that are in northern Colorado. In addition, the PeliGrande will create partnerships with other activities in the region so that guests can enjoy golf, horseback riding, hiking, biking, world-class fishing, trap/skeet and other activities currently available in this region of Colorado

PeliGrande
Resort
&
Windsor Conference Center



SENATE
HOSPITALITY



IT OFFERS THE FOLLOWING PROGRAM ELEMENTS

- 300 resort hotel rooms and suites
- 2 full-service restaurants
- Upscale lounge
- Luxury spa
- Fitness center
- 58,500 SF of ballroom, meeting & prefunction space
- Business center
- Gift shop
- Retail services

\$26,990,000
funding gap

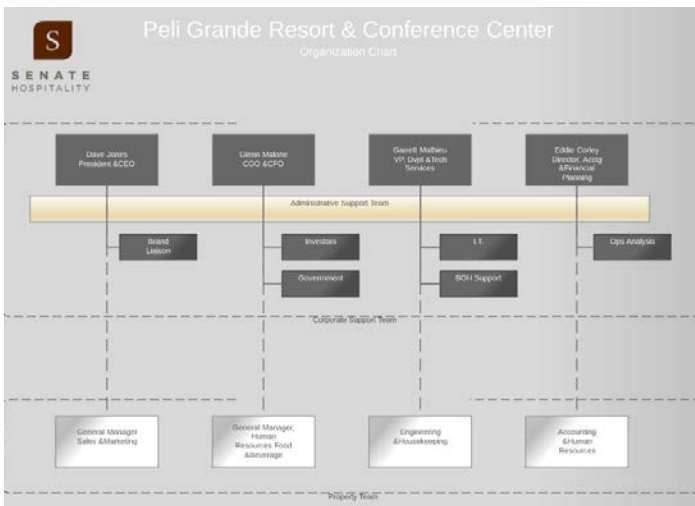
RTA REQUIREMENTS

- Extraordinary and Unique in nature
- » The only 4-Star Resort in northern Colorado
 - » It is the only resort in Colorado to have secured a promise from the PGA to bring a Champions Tour event to the soon-to-be-built Raindance National Golf course.
 - » The PeliGrande Resort is designed to be a leisure resort with conference center amenities that attract national group meetings with a focus on mixing business/leisure travel within the resort as well as exploring northern Colorado's many attractions.
 - » An intimate 300-room resort where guests can experience rustic elegance in a grand Colorado ranch setting and with the ability to enjoy regional activities including golf, horseback riding hiking world-class fishing and more through partnerships.

- Result in substantial increase in out of state tourism
- » Responsible for bringing in 99,032 total out-of-state visitor days.

- Generate a significant portion of their sales tax revenue from non-Colorado residents
- » \$27,919,492 sales tax revenue from non-Colorado residents over 30 years

- But for the RTA assistance the project will not reasonably happen in the foreseeable future
- » \$26,990,000 funding gap



Indoor Waterpark Resort of the Rockies

The Indoor Waterpark Resort of the Rockies is a next-generation, immersive, family-friendly waterpark experience. It is adjacent to the U.S. Whitewater Adventure Park. This resort has been designed and will be built by the creators of the Great Wolf Lodge brand - Bob Stoehr, Craig Stark and Bruce Neviasser - who are credited with inventing and creating the indoor waterpark resort industry.

This resort is designed to offer waterpark fun for ALL age levels. It is an immersive experience where families can step inside and enter a different world filled with fun, activities and offering a place to create lifelong memories. The resort is year-round, offering visitors an indoor waterpark adventure no matter the time of year. This extraordinary, one-of-a-kind attraction features an indoor waterpark, 300 themed family hotel room and suites, an outdoor waterpark and more than 20,000 square feet of other indoor attractions in its Family Entertainment Center, including indoor miniature golf, indoor laser tag, spa, restaurant and lounge, retail space and more.



IT OFFERS THE FOLLOWING PROGRAM ELEMENTS

300 Themed guestrooms (mix of rooms and suites)
 75,000 SF of Indoor Waterpark
 55,000 SF of Outdoor Waterpark
 20,000+ SF of Family Entertainment Center (FEC)
 3,000 SF Spa
 40,000 SF of Meeting Space and Party Rooms
 7,500 SF of Restaurant
 3,000+ SF of Retail Space
 Food and Beverage Concessions

\$30,340,000
 funding gap

RTA REQUIREMENTS

Extraordinary and Unique in nature

- » It is the only purpose-built, ground-up designed destination attraction that centers around the indoor waterpark and other amenities to create a truly family friendly entertainment experience, surrounded by many synergistic venues. Designed and built by the creators of the Great Wolf Lodge brand and will be the only next-generation, immersive, family-focused indoor waterpark hotel.
- » Provides year-round indoor water fun for Colorado visitors
- » Connected to the U.S. Whitewater Adventure Park, creating synergy between the campuses for visitors.

Result in substantial increase in out of state tourism

- » Responsible for bringing in 170,128 total out-of-state visitor days.

Generate a significant portion of their sales tax revenue from non-Colorado residents

- » \$24,779,559 sales tax revenue from non-Colorado residents over 30 years

But for the RTA assistance the project will not reasonably happen in the foreseeable future

- » \$30,340,000 funding gap



U.S Whitewater Adventure Park

As one of four whitewater parks in the U.S. and designed to Olympic standards, the U.S Whitewater Adventure Park will bring the complete Rocky Mountain whitewater experience to Loveland and the Front Range with numerous outdoor challenges, world-class whitewater, climbing and other adventure experiences that promote healthy, active, Colorado-inspired lifestyles. Located – and highly visible – along Interstate 25 adjacent to the Indoor Waterpark Resort of the Rockies, will center around a 20-acre artificial whitewater river system that offers varying levels of difficulty, and other wet and dry recreational attractions including zip lines, high ropes course, obstacle courses, a canopy tour, climbing wall, canyoneering, children's play area and

team building area. The Whitewater Adventure Park will also contain a restaurant, retail shops, an amphitheater, multi-purpose event space, and a variety of outdoor structures, including bungalows and outdoor patios.

The venue extends the length of Colorado's whitewater rafting season. Colorado's rafting industry generates more than \$100 million per year, yet largely provides a peak attraction only in May and June. This is a world-class venue that provides unique, reliable whitewater unlike that found in any other park in Colorado. It also provides peak flows year-round.



IT OFFERS THE FOLLOWING PROGRAM ELEMENTS

2,200 linear feet of whitewater channel

Offers class 1 up to class 6 rapids

900 linear feet of adventure tubing

18,200 SF of hospitality building including retail and conference meeting spaces

1,500 SF of restaurant/concessions

14,451 SF of bungalows and covered group areas

3,526 SF of boat support buildings

An amphitheater, kid's mini-stream, climbing area, canyoneering area, zip lines, and fountain.



RTA REQUIREMENTS

Extraordinary and Unique in nature

- » One of only four whitewater adventure parks of its kind in the United States and the only park of its kind in the region that provides pumped whitewater action.
- » Designed to Olympic Standards, allowing it to host major events that other Colorado venues cannot including U.S. Olympic Time Trials
- » It will become the country's premier swiftwater rescue training center
- » Extends the length of Colorado's whitewater rafting season, generating additional revenue to the state

Result in substantial increase in out of state tourism

- » Responsible for bringing in 41,640 total out-of-state visitor days.

Generate a significant portion of their sales tax revenue from non-Colorado residents

- » \$6,274,854 sales tax revenue from non-Colorado residents over 30 years

But for the RTA assistance the project will not reasonably happen in the foreseeable future

- » \$11,937,000 funding gap remains after funding

\$11,937,000
funding gap





Go NoCO's Passport: Drawing Substantial Increase in Out-of-State Tourism

Go NoCO's projects will spur a significant increase in tourism to northern Colorado as measured by annual visitor days and room nights. Detailed market and feasibility studies were conducted, projecting 1.1 million total out-of-town-visitor days at the four Go NoCO projects. Of that total, almost 423,000 are estimated to result from net new out of state visitors (NNOVS.)

HVS Convention, Sports & Entertainment Facilities Consulting (HVS) completed detailed market and financial feasibility analyses of each of the five project elements used for this section.

Estimated Annual Visitor Days (in stabilized year)

Go NoCo RTA Projects

	Indoor Waterpark Resort of the Rockies	U.S. Whitewater Adventure Park	PeliGrande Resort & Windsor Conf Center	Stanley Auditorium/ Film Center	Total RTA Projects
Total Visitor Days	299,320	397,920	145,854	280,500	1,123,594
Out of State Visitor Days	170,128	41,640	99,032	221,378	532,178
Net New Overnight Visitor Days (NNOSV)	151,200	31,230	46,080	182,607	411,117
Existing Overnight Visitor Days	18,928	10,410	52,952	26,943	109,234
NNOSV Daytrips	0	0	0	11,827	11,827
In State Visitor Days	129,192	336,380	46,822	59,122	571,516
Net New Overnight Visitor Days (NNCV)	100,800	24,210	11,520	26,943	163,473
Existing Overnight Visitor Days	28,393	0	35,302	26,943	90,638
Non-Local Daytrips	0	312,170	0	5,235	317,405
TOTAL OUT OF TOWN VISITOR DAYS	299,321	378,020	145,854	280,500	1,103,695
Local Day Trips	0	19,900	0	0	19,900
TOTAL VISITOR DAYS	299,321	397,920	145,854	280,500	1,123,595

Source: HVS, and Anderson Analytics



Estimated Annual Room Nights (in stabilized year)

Go NoCo RTA Projects

	Total New Room Nights	Net New Out of State Visitor Induced Room Nights
Indoor Waterpark Resort of the Rockies	85,520	43,200
U.S. Whitewater Adventure Park	32,925	20,820
PeliGrande Resort & Windsor Conf Center	81,030	25,600
Stanley Auditorium/Film Center 1/	139,293	86,899
TOTAL ROOM NIGHTS	338,768	176,519

1/ Net New Out of State visitor amount is for new room nights in the RTZ. It does not include an additional 9,655 Net New Out of State Visitor room nights projected to be generated outside the RTZ.

Source: HVS and Anderson Analytics

Go NoCO: Passport to Sales Tax Revenue

A significant portion of the state sales tax revenue generated by the Go NoCO projects is anticipated to come from transactions with non-Colorado residents. These projects were designed to bring in visitors

and generate sales tax revenue. Almost 62% of the anticipated sales tax revenue will come from out-of-state visitors with more than three-quarters of that total being attributable to NNOSV.

The state of Colorado gets:	
In 2021	\$5.1 million total sales tax revenue \$3.2 million (66%) from out of state visitors \$2.4 million (47%) from NNOSV \$2.3 million in proposed RTZ (94%)
Over the 30-year period	\$189.4 million total sales tax revenue \$117.1 million (62%) from out of state visitors \$91.2 million (48%) from NNOSV \$86,119,375 in proposed RTZ



Projected Sales Tax Revenue to State of Colorado from Visitor Spending Go NoCo RTA Projects

	Indoor Waterpark Resort of the Rockies	% of Total	U.S. Whitewater Adventure Park	% of Total	PeliGrande Resort & Windsor Conf Center	% of Total	Stanley Auditorium/ Film Center	% of Total	TOTAL RTA PROJECTS	% of Total
Revenue in Stabilized Year of Operations										
Total Sales Tax Revenue	\$1,183,118	100.0%	\$830,654	100.0%	\$1,110,192	100.0%	\$2,005,023	100.0%	\$5,128,987	100.0%
Out of State Visitors	\$672,463	56.8%	\$171,071	20.6%	\$753,802	67.9%	\$1,570,539	78.3%	\$3,167,874	61.8%
Net New Overnight Visitors (NNOSV) in RTZ	\$597,646	50.5%	\$128,303	15.4%	\$350,746	31.6%	\$1,231,744	61.4%	\$2,308,439	45.0%
Net New Overnight Visitors (NNOSV) outside RTZ	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$136,860	6.8%	\$136,860	2.7%
Existing Overnight Visitors	\$74,816	6.3%	\$42,768	5.1%	\$403,056	36.3%	\$180,713	9.0%	\$701,353	13.7%
NNOSV Daytrips	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$21,221	1.1%		
In State Visitors	\$510,656	43.2%	\$659,584	79.4%	\$356,390	32.1%	\$434,484	21.7%	\$1,961,114	38.2%
Net New Overnight Visitors (NNCV)	\$398,431	33.7%	\$99,462	12.0%	\$87,686	7.9%	\$198,005	9.9%	\$783,585	15.3%
Existing Overnight Visitors	\$112,229	9.5%	\$0	0.0%	\$268,704	24.2%	\$198,005	9.9%	\$578,938	11.3%
Non-Local Daytrips	\$0	0.0%	\$560,121	67.4%	\$0	0.0%	\$38,474	1.9%	\$598,595	11.7%
Revenue - 30 year Total										
Total Sales Tax Revenue	\$43,596,690	100.0%	\$30,468,329	100.0%	\$41,119,569	100.0%	\$74,247,207	100.0%	\$189,431,796	100.0%
Out of State Visitors	\$24,779,559	56.8%	\$6,274,854	20.6%	\$27,919,492	67.9%	\$58,160,049	78.3%	\$117,133,954	61.8%
Net New Overnight Visitors (NNOSV) in RTZ	\$22,022,650	50.5%	\$4,706,140	15.4%	\$12,991,003	31.6%	\$45,613,823	61.4%	\$85,333,616	45.0%
Net New Overnight Visitors (NNOSV) outside RTZ	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$5,068,203	6.8%	\$5,068,203	2.7%
Existing Overnight Visitors	\$2,756,909	6.3%	\$1,568,713	5.1%	\$14,928,489	36.3%	\$6,692,264	9.0%	\$25,946,376	13.7%
NNOSV Daytrips	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$785,759	1.1%	\$785,759	0.0%
In State Visitors	\$18,817,131	43.2%	\$24,193,476	79.4%	\$13,200,077	32.1%	\$16,087,159	21.7%	\$72,297,842	38.2%
Net New Overnight Visitors (NNCV)	\$14,681,766	33.7%	\$3,648,276	12.0%	\$3,247,751	7.9%	\$7,331,320	9.9%	\$28,909,113	15.3%
Existing Overnight Visitors	\$4,135,364	9.5%	\$0	0.0%	\$9,952,326	24.2%	\$7,331,320	9.9%	\$21,419,010	11.3%
Non-Local Daytrips	\$0	0.0%	\$20,545,200	67.4%	\$0	0.0%	\$1,424,520	1.9%	\$21,969,719	11.7%

Source: Anderson Analytics

Estimated Amount of State Sales Tax Increment Revenues Eligible to be Shared Back with the Projects

The appropriate spending assumptions and ratios were applied to projected visitor days to yield a projection of the state sales tax increment directly attributable to NNOVS spending. The table below summarizes the results of those calculations. As presented in that table, a total of \$86,119,375 of states sales tax increment revenue within the proposed RTZ is attributable to NNOSV over the 30-year financing period. That entire amount is requested to pay for eligible improvements associated with the four project elements of the Go NoCO RTA application.

\$86,119,375
states sales tax increment revenue

Eligible State Sales Tax Increment Go NoCo RTA Projects

Description	30 Year Total
RTZ Tax Increment with All Projects	
Natural Sales Tax Increment	\$253,548,134
Indoor Waterpark Resort of the Rockies	\$43,596,690
U.S. Whitewater Adventure Park	\$30,468,329
PeliGrande Resort & Windsor Conf Center	\$41,119,569
Stanley Auditorium/Film Center	\$51,813,138
Total Sales Tax Increment	\$420,545,861
Eligible (Net New) Tax Increment	
Indoor Waterpark Resort of the Rockies	\$22,022,650
U.S. Whitewater Adventure Park	\$4,706,140
PeliGrande Resort & Windsor Conf Center	\$12,991,003
Stanley Auditorium/Film Center	\$46,399,582
Total Sales Tax Increment	\$86,119,375
Percentage Eligible for Combined Projects	20.48%
30-year average % of RTZ Revenue Tax Increment Award	\$86,119,375

Source: Anderson Analytics



The Ticket to Go NoCO: RTA Assistance to Fix the Sizeable Funding Gap

Go NoCO’s analysis included a detailed look at financial feasibility through the use of a discounted cash flow analysis for each project. HVS calculated the present value of project cash flows using discount rates that reflect market risk and the anticipated rate on return on private investment. These project values were compared to the estimated capital costs as shown in the figure below.

As estimated by HVS, the Go NoCO projects have a combined funding gap of \$80.7 million that must be filled by local/state subsidy assistance to make the projects feasible. That gap comprises more than 24% of the total combined cost. Without state sales tax increment revenue, Go NoCO projects will not be developed in the foreseeable future.



Estimated Funding Gap for RTA Projects

Go NoCo RTA Projects

	Total Project Costs		Estimated Project Value 1/		Funding Gap
Indoor Waterpark Resort of the Rockies	\$138,330,000	-	\$107,900,000	=	\$30,430,000
U.S. Whitewater Adventure Park	\$60,976,000	-	\$49,039,000	=	\$11,937,000
PeliGrande Resort & Windsor Conf Center	\$109,990,000	-	\$83,000,000	=	\$26,990,000
Stanley Auditorium/Film Center 2/	\$22,468,000	-	\$11,130,000	=	\$11,338,000
TOTAL RTA PROJECTS	\$331,764,000	-	\$251,069,000	=	\$80,695,000

1/ Based on discounted cash flow analysis for each project.

2/ Although the total estimated project cost is \$24,468,000, HVS reduced the cost by the expected \$2 million land donation in calculating the funding gap.

Source: HVS

Go NoCO has worked to create finance plans for each project element to bridge the estimated funding gaps. As reflected in the sources and uses table below, a total of 76.6% (\$255.8 million) of the total combined project cost will be paid through a combination of private debt, private equity, non-profit debt, philanthropic donations, and developer guarantees/contributions. Of the remaining costs, 13.3% (\$44.3 million present value) will be covered through self-imposed public improvement fees (PIFs). That leaves a remaining balance of 10.1% (\$33.7 million present value) proposed to be paid through the state and local government tax revenues generated by the projects. A combination of taxable and tax-exempt bonds is proposed to be issued to generate the \$33.7 million.

To bridge that remaining gap and to achieve the debt service coverage ratios required for the bonds, the City of Loveland and the Town of Windsor are assumed to dedicate a sizable portion of the tax increment generated

by the projects. Specifically, the City and the Town are anticipated to pledge to the bonds all of the municipal sales and property taxes generated on-site by the Waterpark and PeliGrande resorts. Additionally, the City of Loveland is anticipated to dedicate all on-site sales tax revenues generated by the Whitewater Adventure Park.

When combined, these local government tax revenue sources will support approximately 4.1% (\$13.6 million) of total project costs. The remaining balance of \$20.1 million (6.0%) is proposed to be paid through eligible state sales tax increment revenues. A total state Sales Tax increment of \$86.1 million over a 30-year financing period is proposed to be used to pay the principal, interest, and debt service coverage on that portion of the bonds.

The proposed capital stack for each project element is detailed in the following sources and uses table.

76.6%

Private debt, private equity, non-profit debt, philanthropic donations, and developer guarantees/contributions

13.6%

Public improvement fees (PIFs)

10.1%

State and local government tax revenues

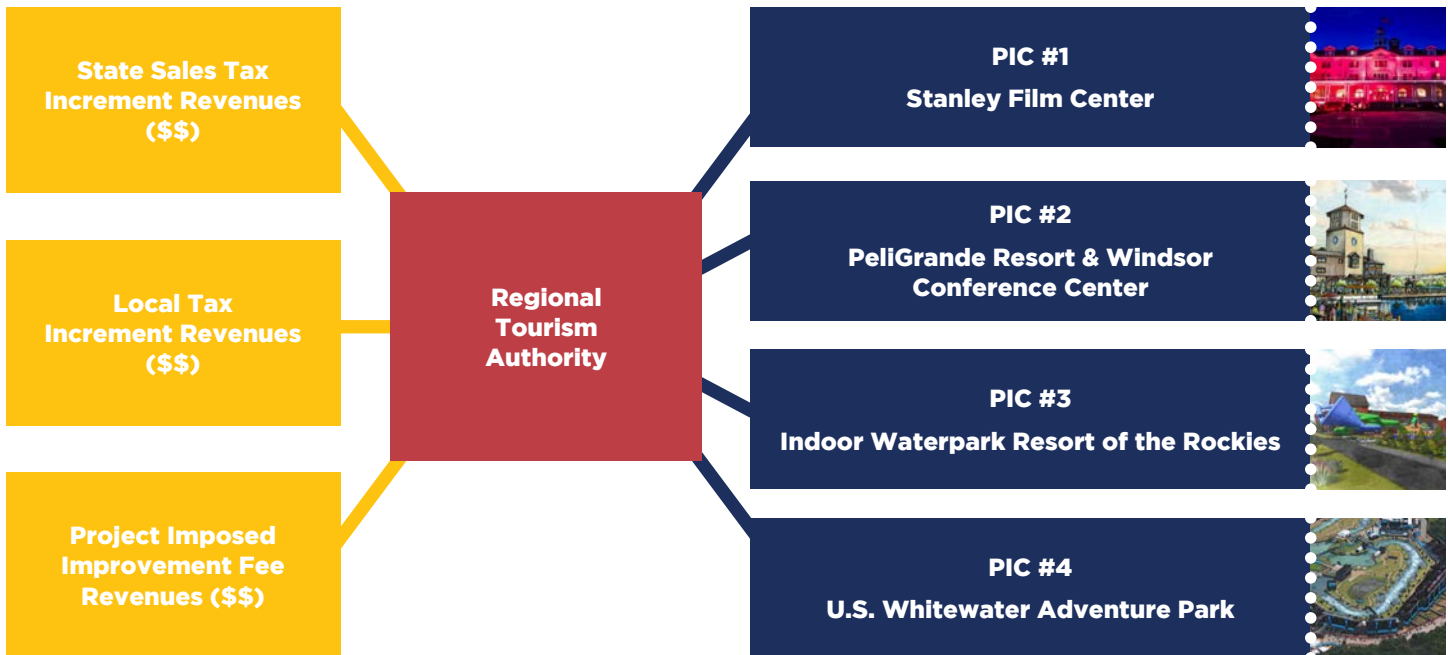
SOURCES AND USES OF FUNDS

Go NoCo RTA Projects

	Indoor Waterpark Resort of the Rockies	U.S. Whitewater Adventure Park	Resort & Windsor Conference Center	Stanley Auditorium/ Film Center	Total RTA	% of Total
SOURCES OF FUNDS						
Private Debt	\$75,565,000	\$39,231,200	\$58,000,000	\$0	\$172,796,200	51.8%
Non-Profit Debt	\$0	\$0	\$0	\$11,130,000	\$11,130,000	3.3%
Philanthropic Donations	\$0	\$0	\$0	\$2,000,000	\$2,000,000	0.6%
Private Equity	\$32,335,000	\$9,807,800	\$25,000,000	\$0	\$67,142,800	20.1%
Net Proceeds from Tax Exempt/Taxable Bonds	\$30,430,000	\$11,937,000	\$26,989,000	\$11,338,000	\$80,694,000	24.2%
Portion paid by State Sales Tax Increment	\$6,130,642	\$1,012,329	\$3,277,625	\$9,730,011	\$20,150,607	6.0%
Portion paid by Local Govt Tax Increment	\$8,835,218	\$816,729	\$3,907,471	\$0	\$13,559,418	4.1%
Portion paid by Public Improvement Fees (PIF)	\$14,815,864	\$10,022,275	\$19,444,583	\$0	\$44,282,722	13.3%
Portion paid by Developer Contribution/Guarantee	\$648,275	\$85,667	\$359,321	\$1,607,989	\$2,701,252	0.8%
TOTAL SOURCES OF FUNDS	\$138,330,000	\$60,976,000	\$109,989,000	\$24,468,000	\$333,763,000	100%
USES OF FUNDS						
Land	\$6,500,000	\$10,454,000	\$6,534,000	\$2,000,000	\$25,488,000	7.6%
Building Construction	\$96,500,000	\$36,686,000	\$64,392,000	\$19,100,000	\$216,678,000	64.9%
FF&E	\$9,630,000	\$0	\$12,600,000	\$1,368,000	\$23,598,000	7.1%
Soft Costs and Contingency	\$25,700,000	\$13,836,000	\$26,463,000	\$2,000,000	\$67,999,000	20.4%
TOTAL USES OF FUNDS	\$138,330,000	\$60,976,000	\$109,989,000	\$24,468,000	\$333,763,000	100%

The combination of taxable and tax-exempt bonds proposed to be issued to bridge the funding gaps are anticipated to be issued by non-profit organizations to be established as Public Improvement Corporations (PICs). Each project element will have a separate PIC established to serve as the issuer of bonds necessary to finance the construction of eligible improvements associated with that particular project. For example, a PIC will be established to serve as the issuer of bonds only for eligible improvements at the Indoor Waterpark Resort.

Those bonds are proposed to be paid through a combination of state sales tax increment revenues, local government tax increments, self-imposed public improvement fees (PIFs), and participant facility fees. A Regional Tourism authority to be established pursuant to approval of this RTA application will serve as the official Financing Entity and will enter into all appropriate agreements to receive all eligible State sales tax increment revenues as well as local government tax increment revenues they share back with the projects. The authority will also enter into agreements to disburse state and local tax increment revenues to each of the four PICs for payment of debt service payments on the bonds.



The RTA assistance is “Gap Financing” and will not be the first dollars in. Go NoCO wanted to bring the state an RTA application that wasn’t heavy on public investment and operation. Local governments are stepping up along with the state to assist with the gap financing needed to make Go NoCO a reality and achieve its tourism potential. There will be no elections nor urban renewal authorities required if Go NoCO successfully wins an RTA award and RTA money will not be the first contribution to these projects.

The capital stack for three of the project elements is comprised of private debt and equity in combination with the net proceeds from tax exempt/taxable bonds. The bonds will be “multi-barreled” in that they will include a combined pledge of local government and

State RTA tax increment revenues along with public improvement fee revenues. In other words, the local tax increment and RTA tax increment revenues will go into the capital stack at the same time. Also, it is not possible for the bonds to be sold until all of the private equity and private debt financing has been committed.

The capital stack for the Stanley Film Center project has been structured similarly, but the private equity and debt is replaced with philanthropic donations and non-profit debt as a non-profit entity will have ownership of that project element. As is the case for the other project elements, the bonds cannot be successfully marketed and sold until the other components of the capital stack are fully committed and in place.

Creation of a Regional Tourism Authority is Requested

Creation of a regional tourism authority, to be the Northern Colorado Regional Tourism Authority (NCRTA) is requested as a part of this application. It is requested that the boundaries of the NCRTA exactly match the geographic area encompassed by the proposed RTZ. The authority is proposed to have all the powers available to it as provided in section 24-46-306 (3)

C.R.S. The Board of directors of the NCRTA will be comprised of a single member who is an elected official and a single member who represents the community at large appointed by each local governmental entity (City of Loveland, Town of Windsor, Town of Estes Park, Larimer County) and an equal number of commercial property owners within the Tourism Zone.



Total initial investment	\$334 million
Total one-time economic impact	\$501 million
Annually recurring impact	\$232 million

Passport to Economic Impact

Go NoCO's proposed projects will have a substantial and significant impact on economic development and tourism in Colorado and will greatly enhance northern Colorado's ability to attract net new out of state and international visitors. Go NoCO projects will result in a combined total initial investment of \$334 million. Total one-time economic impact (in 2014 dollars) will be almost \$501 million during construction, with the annually recurring impact being over \$232 million.

A total of 4,150 new jobs will be created in Colorado during the construction of Go NoCO's projects. A total of 2,650 annually recurring jobs will be created and sustained as a result of the new visitor spending and operations of the four projects. The proposed projects will also serve as a catalyst to establish the Loveland/Windsor area as a destination tourism location and provide a much needed boost to tourism activity and spending in Estes Park. The synergy and mix of attractions proposed for Loveland, Windsor and Estes Park are designed to maximize the number of new visitors to Colorado and to maximize their length of stay.

Summary of Economic Impacts

Go NoCo RTA Projects

	Indoor Waterpark Resort of the Rockies	U.S. Whitewater Adventure Park	PeliGrande Resort & Windsor Conference Center	Stanley Auditorium/ Film Center	Total RTA Project
Total Project Investment in Colorado	\$138,330,000	\$60,976,000	\$109,989,000	\$24,468,000	\$333,763,000
Ongoing Impacts (at stabilization)					
Total Ongoing Jobs	595	695	465	893	2,647
Direct Jobs	442	544	328	680	1,995
Indirect Jobs	79	62	77	104	322
Induced Jobs	74	89	60	108	331
Total Labor Income	\$17,546,158	\$20,083,853	\$13,676,148	\$24,586,628	\$75,892,786
Total Value Added (GDP)	\$33,521,642	\$29,524,719	\$29,779,458	\$43,798,546	\$136,624,366
Total Output	\$56,557,301	\$49,512,986	\$50,067,924	\$75,935,209	\$232,073,420
One - Time Construction Impacts					
Total Jobs	1,748	699	1,394	307	4,148
Direct Jobs	1,036	414	826	182	2,459
Indirect Jobs	333	133	266	59	791
Induced Jobs	379	151	302	66	898
Total Labor Income	\$85,929,431	\$34,364,970	\$68,499,955	15,087,507	\$203,881,863
Total Value Added (GDP)	\$105,481,228	\$42,184,141	\$84,085,967	18,520,416	\$250,271,752
Total Output	\$211,118,044	\$84,430,506	\$168,295,965	37,068,150	\$500,912,665

Source: Anderson Analytics

Project Commitments: ‘Development-Ready’

Go NoCO has development-ready projects

Backed by proven developers, Go NoCO has development-ready projects driven by owner/operators. If an RTA grant is awarded, the projects are intended to start single-phase development immediately in 2016 (pending agreement in January 2016,) an assumed 18-24 month construction period for each of the five project elements, with the estimated completion timeline of 2018. Appropriate allowances for capitalized interest during construction have been built into both the private and public capital stacks for each project element

In-state competition

All Go NoCO projects were analyzed and evaluated to enhance Colorado tourism opportunities, not to take away from other communities or existing approved RTA projects. We are targeting different markets with different projects that will enhance the state’s tourism opportunity.

The Stanley Film Center will be the first facility of its kind in the U.S. dedicated to the appreciation of horror films. Given its unique nature, the facility does not have any current competition. The HVS market analysis of this project identified a total of six comparable venues in the U.S. None of those facilities are located in the Rocky Mountain region.

The Indoor Waterpark Resort of the Rockies is different than any other Colorado RTA project or existing attraction. HVS identified a list of hotels that would compete on a primary or secondary basis with the Indoor Waterpark Hotel. The primary competitors are larger upscale hotels located in the cities of Loveland or Fort Collins, while the secondary competitors are generally smaller upscale hotel properties in the area. The Indoor Waterpark Hotel would be a new type of property for the Loveland area and the state of Colorado. The property would draw on a unique demand generator, the indoor waterpark, which visitors could only use with a purchase of a room night at the Indoor Waterpark Hotel. **It is the only purpose-built, ground-up designed destination attraction that centers around the indoor waterpark and other amenities to create a truly family friendly entertainment experience, surrounded by many synergistic venues.** It is adjacent to the U.S. Whitewater Adventure Park, in close proximity to the PeliGrande Resort and Conference Center and is in close proximity to several other family-friendly destinations including Rocky Mountain National Park, more than three golf courses, the Budweiser Events Center, shopping, diverse outdoor activities and more. Families will come to Northern Colorado for not just the Indoor Waterpark Resort, but they would also extend their stay to go to the U.S. Whitewater Adventure Park, go shopping, golf, rock climb and more at other Go NoCO projects for a complete destination experience.

The PeliGrande Resort is different than any other Colorado RTA project or existing attraction. It is the only resort in Colorado to have secured a promise from the PGA to bring a Champions Tour event to the soon-to-be-built Raindance National Golf course. The event is scheduled to premiere in 2018 and would be Colorado’s only long-term PGA event. The PeliGrande Resort and Windsor Conference Center would be the headquarters and anchor hotel for the Champions Tour where the event attendees would have exclusive use of its amenities. In addition to the resort guests, the tour event is expected to generate significant visitors to the Windsor/Loveland area and will generate considerable international and national media exposure with a spotlight on northern Colorado. The RTA award, and associated projects, are required to bring this event to Colorado.

HVS identified a list of hotels that would compete on a primary or secondary basis with the PeliGrande Resort. The primary competitors are larger upscale hotels located in the cities of Loveland and Fort Collins, while the secondary competitors are generally upscale hotel properties in the state of Colorado. The PeliGrande Resort will be an intimate experience with its 300 guestrooms. As such the PeliGrande Resort will be positioned to create a guest experience that most other hotels in Colorado cannot create, particularly those in more dense metropolitan areas. The PeliGrande Resort will do so by delivering on the grandness of what Colorado has to offer, having guests engage in those activities outside the PeliGrande Resort. This focus will cause northern Colorado to be a newly sought out destination by leisure and group meeting planners from all over the U.S. and will encourage longer lengths of stay for out-of-state travelers.

There doesn’t exist a facility comparable to the U.S. Whitewater Adventure Park in Colorado or the Rocky Mountain region. HVS identified only three comparable facilities globally and one of the facilities is located in Great Britain and the other two are not considered to be direct competitors given their geographic location. The other two are the U.S. National Whitewater Park in Charlotte, North Carolina which opened in 2006. The other facility, known as RIVERSPORT Rapids in Oklahoma City, Oklahoma is scheduled to open this year.

Now Boarding for Go NoCO

Go NoCO is bringing exceptional and unmatched projects to the table, giving Colorado tourism new and exciting offerings to attract visitors. These projects have been designed to be built immediately, boosting tourism opportunities as early as 2018 upon completion. While we have been working hard to bring private, local government and philanthropic funding sources to

the table, a funding gap remains and stands in the way of bringing these development-ready projects to life. By awarding an RTA grant to Go NoCO, the Colorado Economic Development Commission is demonstrating that it supports tourism across the state of Colorado and is invested in giving visitors a passport to discovery and Colorado-inspired adventures in northern Colorado.





CITY OF LOVELAND
CITY MANAGER'S OFFICE

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AGENDA ITEM: 17
MEETING DATE: 12/15/2015
TO: City Council
FROM: City Manager
PRESENTER: Bill Cahill, City Manager

TITLE:

City Council Liaisons to Boards, Commissions, and Committees

RECOMMENDED CITY COUNCIL ACTION:

Adopt a motion to approve City Council liaisons to boards, commissions and ad-hoc committees.

OPTIONS:

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

SUMMARY:

This is an administrative item approving City Council non-voting liaisons to boards and commissions and liaisons to ad-hoc committees.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

BACKGROUND:

City Council historically approves its non-voting liaisons for each boards, commissions and liaisons for committees at a regular meeting following the election of new members. Terms of these liaisons coincide with the City's biennial elections.

REVIEWED BY CITY MANAGER:

William D. Cahill

LIST OF ATTACHMENTS:

City Council Liaison List (to be added to website upon availability)