

AGENDA
LOVELAND CITY COUNCIL MEETING
LOVELAND URBAN RENEWAL AUTHORITY
TUESDAY, JANUARY 5, 2016
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

PRESENTATION OF LIFESAVING AWARDS TO: Robert Morgan and Connor Quick (Lake Loveland Incident); and Arthur Aldrich (Choking Incident) (presenter: Mark Miller)

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 8, 2015 Study Session and Special Meeting And The December 15, 2015 Regular Meeting
 This is an administrative action to approve the City Council meeting minutes for the December 8, 2015 Study Session and Special Meeting and the December 15, 2015 Regular Meeting.

2. **CITY MANAGER** (presenter: Bill Cahill)
APPOINTMENTS TO THE PLANNING COMMISSION, OPEN LANDS ADVISORY COMMISSION, AND TRANSPORTATION ADVISORY BOARD
 1. A Motion to reappoint Carol Dowding to the Planning Commission for a term effective until December 31, 2018.
 2. A Motion to reappoint Patrick McFall to the Planning Commission for a term effective until December 31, 2018.
 3. A Motion to reappoint Gale Bernhardt to the Open Lands Advisory Commission for a term effective until December 31, 2019.
 4. A Motion to reappoint Darren Pape to the Open Lands Advisory Commission for a term effective until December 31, 2019.
 5. A Motion to reappoint William Zawacki to the Open Lands Advisory Commission for a term effective until December 31, 2019.
 6. A Motion to appoint Lindsey Dowswell to the Transportation Advisory Board for a partial term effective until June 30, 2018.
 This is an administrative item appointing members to the Planning Commission, the Open Lands Advisory Commission, and to the Transportation Advisory Board.

3. **LOVELAND FIRE AND RESCUE AUTHORITY** (presenter: Mark Miller)
LFRA EXEMPTION FROM PERMIT FEES
A Motion To Adopt On Second Reading, Ordinance #5986 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. On December 15, 2015, City Council unanimously approved this ordinance on first reading.

4. **DEVELOPMENT SERVICES** (presenter: Troy Bliss)
SCION 1ST ADDITION ANNEXATION AGREEMENT AMENDMENT
A Motion To Adopt On Second Reading, Ordinance #5988 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. On December 15, 2015, City Council unanimously approved this ordinance on first reading.

5. **DEVELOPMENT SERVICES** (presenter: Alison Hade)
THE EDGE FEE WAIVERS

A Motion To Adopt On Second Reading, Ordinance #5989 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. On December 15, 2015, City Council unanimously approved this ordinance on first reading.

6. **CITY MANAGER** (presenter: Alan Krcmarik)
INVESTMENT POLICY

A Motion To Adopt On Second Reading, Ordinance #5990 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. On December 15, 2015, City Council unanimously approved this ordinance on first reading.

7. **DEVELOPMENT SERVICES** (presenter: Alan Krcmarik)
PUBLIC COMMENT
SPECIAL IMPROVEMENT DISTRICT

A Motion To Adopt On First Reading An Ordinance Amending Ordinance No. 4519 And Ordinance No. 5245, Reducing The Principal Amount Of The Assessments And The Rate Of Interest Payable On Installments Of Assessments In Special Improvement District No. 1; Ratifying Action Previously Taken By City Officers In Connection Therewith; And Providing For Other Matters Related Thereto

This is an administrative action. The City of Loveland recently completed the refunding of its Special Improvement District No. 1 (Series 2007) revenue bonds. Through the refunding, the interest rate on the bonds was lowered from 5.625% to 3.90%. The bonds were sold to First Bank. Due to the refunding, the total amount of debt service to be paid on the new refunding bonds will be lower than the refunded bonds. Some of the savings may be passed along to the property owners that are subject to the specials assessments. The proposed Ordinance provides for the reduction in the assessments. The reduction in the principal amount assessments will be about \$670,400 or about 11.5 percent lower than the prior assessments.

8. **CITY CLERK** (presenter: Terry Andrews)
MEETING NOTICES POSTING LOCATION
A Motion To Adopt Resolution #R-1-2016 Establishing the Location for the Posting of City of Loveland Meeting Notices for 2016
 This is an administrative action. Approval of the Resolution will designate the bulletin board immediately adjacent to the Loveland City Council Chambers located at 500 East 3rd Street, City of Loveland, Colorado, as the location for the posting for all of the City of Loveland's written notices in the year 2016. The Resolution also designates the City's Fire Administration Building as an Emergency Posting location if the primary designated location becomes inaccessible or is no longer in existence due to natural disaster or other similar cause.
9. **DEVELOPMENT SERVICES** (presenter: Karl Barton)
PUBLIC COMMENT
THREE MILE PLAN
A Motion To Adopt Resolution #R-2-2016 Adopting A Three Mile Plan For The City Of Loveland, Colorado
 This is an administrative action to formally adopt a Three Mile Plan for 2016. The Three Mile Plan is required by State Statute every year regarding the annexation of land. It consists of the City's comprehensive plan, other adopted plans covering infrastructure, services and surrounding areas, and procedures.
10. **FINANCE** (presenter: Brent Worthington)
FEE SCHEDULE CORRECTIONS
A Motion To Adopt Resolution #R-3-2016 Amending Resolution #R-66-2015 And The 2016 Schedule Of Rates, Charges And Fees For City Services, Other Than Services Provided By The Water And Power Department And The Stormwater Enterprise
 This is an administrative action to adopt a resolution amending the 2016 Schedule of Rates, Charges, and Fees for City services, other than services provided by the Water and Power Department and the Stormwater Enterprise. The amendment would correct five errors.
 Public Works had five Street Maintenance Utility fees that were inadvertently mislabeled in the 2016 Schedule of Rates, Charges, and Fees. The resolution would correct the Street Maintenance Utility Fees for Industrial, per acre from \$30.20 to the correct amount to be charged of \$23.27; High Traffic Retail, per acre from \$23.27 to the correct amount to be charged of \$232.69; Retail, per acre from \$232.69 to the correct amount to be charged of \$91.44; Miscellaneous Retail from \$91.44 to the correct amount to be charged of \$59.44; and Commercial, per acre from \$59.44 to the correct amount to be charged of \$30.20.

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

11. **ECONOMIC DEVELOPMENT** (presenter: Mike Scholl)
VERBOTEN BREWING PUBLIC IMPROVEMENT
A Motion To Adopt Resolution #R-4-2016 Of The Loveland Urban Renewal Authority Authorizing The Execution Of A Public Improvement Agreement With Verboten Limited, LLC, Lessee, And Lug Nutz, LLC, The Owner, Of The Building Located At 127 East 5th Street, Loveland, Colorado
 This is an administrative action to approve the Resolution. Verboten Limited ("Verboten") is seeking assistance of \$12,500 for electrical improvements in the public right-of way to occupy the building in Downtown. The agreement is funded by Tax Increment Finance (TIF) from the Loveland Urban Renewal Authority, Downtown Plan area and the agreement is consistent with allowed uses of TIF. In addition, the Loveland Downtown

Partnership and Downtown Development Authority have reviewed and are supportive of this proposed agreement. LURA will obligate \$12,500 if the agreement is approved. \$26,000 will be the remaining TIF balance and LURA is estimating an additional \$14,000 in TIF revenue in 2016 (\$40,000 total).

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

- 12. PUBLIC WORKS (presenter: Steve Kibler)**
2016 FLEET FUEL CONTRACT
A Motion To Award A Contract To Hill Petroleum In The Amount Of \$1,500,000; Authorizing The City Manager To Sign The Contract; And Authorizing The Public Works Director To Lock Prices If It Is In The Best Interest Of The City
 This is an administrative action to approve a contract with Hill Petroleum for \$1,500,000 (one million five hundred thousand dollars) for diesel and unleaded fuel purchases for various City locations including the City of Loveland Service Center [main fueling center], golf courses, water and wastewater treatment plants, and Fort Collins-Loveland Airport for a period covering February 1, 2016 to February 28, 2017. This authorizes the City Manager to sign the contract and also authorizes the Public Works Director to lock prices if determined to be in the best interest of the City. Budget dollars are available in various departments with the bulk (\$1.4 million) in the Public Works Fleet Management Operations Fund (501-23-261-1902-42030). Should City Council approve this recommended award of contract and fuel prices remain favorable, City staff intends to pursue the price lock in option.
- 13. PARKS AND RECREATION (presenter: Steve Southard)**
GOLF CART PURCHASE AGREEMENT
A Motion To Award A Purchasing Contract For The Purchase Of 150 Electric Golf Cars (Rental Fleet) In An Amount Not To Exceed \$534,044.83 And To Authorize The City Manager To Execute The Contract On Behalf Of The City
 This is an administrative action seeking approval of a motion to award a purchasing contract to Masek Golf Cars of Colorado for a total cost of \$534,044.83, and authorize the City Manager authority to sign the contract. The contract cost is the base bid amount. 150 new electric golf cars are being purchased to replace the current aging rental fleet of 147 golf cars. The existing golf cars have been in use for over 12 years. The 147 existing cars are included in a trade-in package with the successful bidder.
- 14. CITY MANAGER (presenter: Alan Krcmarik)**
NOVEMBER INVESTMENT REPORT
 This is an information only item. At the end of November, the City's portfolio had an estimated market value of \$218.8 million, about \$900,000 less than a month ago. Of this amount, USBank held \$191.3 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 November. 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.

**15. FINANCE (presenter: Brent Worthington)
NOVEMBER FINANCIAL REPORT**

This is an information only item. The Snapshot Report includes the City's preliminary revenue and expenditures including detailed reports on tax revenue and health claims year to date, ending November 30, 2015.

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

**16. CITY ATTORNEY (presenter: Tami Yellico)
CENTERRA MFA PUBLIC IMPROVEMENTS**

1. A Motion To Adopt Resolution #R-5-2016 A Resolution of the Loveland City Council Approving the Seventh Amendment to the Centerra Master Financing and Intergovernmental Agreement

2. A Motion To Adopt Resolution #R-6-2016 A Resolution of the Loveland Urban Renewal Authority Approving the Seventh Amendment to the Centerra Master Financing and Intergovernmental Agreement

These resolutions are administrative actions to approve the proposed Seventh Amendment to the Centerra Master Financing and Intergovernmental Agreement ("MFA") to amend the MFA to designate the public parking structure on Parcel 206 as a Local Improvement and to either impose certain restrictions on the Service District's authority to construct the Parcel 505 Parking Improvements as a Local Improvement permitted by MFA Section 1.54, as set forth in version one of the Amendment, or to eliminate the Parcel 505 Parking Improvements as a Local Improvement permitted by MFA Section 1.54, as set forth in version two of the Amendment.

**17. CITY MANAGER (City Council discussion)
CITY COUNCIL MEETING TIME AND PROCESSES**

This is an administrative item placed on the January 5 agenda by "rule of four" at the December 15, 2015 City Council meeting. This is a discussion of measures which may be taken to govern or limit the length of City Council meetings. If the Council desires to set any new rules or limits, they would need to be embodied in a new Resolution to amend (or replace in their entirety) Resolutions R13-98 and R17-2000, which currently govern Council meetings, and which specifically disallow meeting time limits.

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 STUDY SESSION AND SPECIAL MEETING
TUESDAY, DECEMBER 8, 2015
CITY COUNCIL CHAMBERS
500 EAST THIRD STREET
LOVELAND, COLORADO

STUDY SESSION 6:30 P.M.

STUDY SESSION AGENDA

Councilors Gutierrez, Fogle, Ball, Johnson, Overcash and Krenning were present. Councilors Shaffer, Clark and McKean were absent. City Manager, Bill Cahill was also present.

1. PARKS AND RECREATION (presenter: Bob Easton, GreenPlay LLC, min.)
RECREATION FACILITIES FEASIBILITY STUDY

This is an information only item. As a result of community outreach and needs analysis presented in the recent update of the Parks and Recreation Master Plan, the City of Loveland retained the consulting firm GreenPlay, LLC to aid in the completion of a Recreation Facilities Feasibility Study. The study includes a needs assessment and review of current local market conditions; evaluation and review of City recognized sites; preliminary conceptual plan(s) including space allocation and program components; capital cost estimates with funding options; pro-forma budget and business plan; and options for indoor and/or outdoor leisure aquatics features and facilities. The Parks and Recreation Commission has reviewed the study findings and unanimously endorsed recommendations to be forwarded to the City Council. The lead consultant from GreenPlay LLC, Bob Easton presented the study findings and recommendations for City Council review. Consensus of Council was to not move forward at this time Council directed Staff to explore large projects that could be placed on the ballot to allow the citizens to decide.

2. CITY MANAGER'S OFFICE (presenter: Rod Wensing, 30 min.)
LBAR REGARDING CONSTRUCTION LIABILITY

This is an informational item only. Request for City Council to consider a new City Ordinance to address local construction defects associated with condominium development. Mark Koentopp and Barbara Koelzer, expressed concerns of the Loveland-Berthoud Association of Realtors regarding the current Colorado Construction Defect Reform Act and how they feel it is negatively influencing the Loveland housing market. The Loveland Construction Advisory Board has received a presentation on this topic and recommended that the City Council consider this LBAR request. Council directed Staff to bring an ordinance back for discussion and possible consideration at a regular meeting in the future.

ADJOURN TO SPECIAL MEETING

Mayor Gutierrez adjourned the Study Session opened the special meeting of City Council at 8:57 p.m.

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

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

This is an administrative action to conduct an executive session on December 8, 2015, for the review of performance and goals for the City Manager.

Mayor Pro Tem Fogle moved to call 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 at 9:02 p.m. The motion, seconded by Councilor Overcash, carried with five councilors voting in favor and Councilor Johnson voting against. Councilor Shaffer arrived at 9:04 and Councilor McKean arrived at 9:12 p.m. Council reconvened at 11:02 p.m.

ADJOURN

Hearing no further business to come before Council, Mayor Gutierrez adjourned the December 8, 2015 Special Meeting at 11:02 p.m.

Respectfully Submitted,

Teresa G. Andrews, City Clerk

Cecil A. Gutierrez, Mayor

MINUTES
LOVELAND CITY COUNCIL MEETING
LOVELAND URBAN RENEWAL AUTHORITY
TUESDAY, DECEMBER 15, 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: Councilors Present: Gutierrez, Johnson, Ball, Overcash, Krenning and Shaffer. Councilors Clark, McKean and Fogle were absent.

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.

Councilor Shaffer moved to approve the consent agenda. The motion seconded by Councilor Overcash 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 December 1, 2015 Regular Meeting was approved.
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 was approved.
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) was approved.

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 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. 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 was approved.

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 was approved.

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 was approved.

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 was approved.

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 was approved.

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 was approved.

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 was approved.
 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 was approved.
 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 was approved.
 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 was approved.
 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)
 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. **Councilor Shaffer moved to Approve The Youth Advisory Commission (YAC) Funding Request To Attend The National League Of Cities Conference. The motion was seconded by Councilor Overcash. Councilor Krenning moved to amend the motion "to allow Youth Advisory Commission to participate in the NLC conference without donating their own funds". The amendment to the original motion, seconded by Councilor Johnson, carried with all councilors present voting in favor thereof. Roll was called on the motion as amended, which carried with all councilors voting in favor thereof.**
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. Residents Olivia Lowe and Roger Weidemann spoke in support of the project.
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. **Councilor Overcash moved to approve the liaison to boards and commissions dated 12-15-2015. The motion, seconded by Councilor Ball, carried with all councilors present voting in favor thereof.**

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.

Overcash Asked Staff to bring back a Resolution for discussion and possible consideration, with the following discussion points: 1) a set times for meeting to end; 2) time based agenda items; 3) simple majority vote to approve 30 minute increments after the end time; and 4) having each councilor speak once on an issue, before a councilor speaks again.

Shaffer Indicated that she will not be serving as the Chair on the MPO.

CITY MANAGER REPORT

Cahill The City Council Workshop has been tentatively scheduled for January 23, 2016. Councilor Johnson, Mayor Pro Tem Fogle and Mayor Gutierrez will serve as the subcommittee to plan they workshop.

Councilor Krenning moved to direct the City Manager to issue a holiday on Christmas Eve to City employees. The motion, seconded by Councilor Shaffer, carried with all councilors present voting in favor thereof.

CITY ATTORNEY REPORT

None

ADJOURN

Mayor Gutierrez, after hearing no further business adjourned the December 15, 2015 Regular meeting at 8:37 p.m.

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: 1/5/2016
TO: City Council
FROM: City Manager's Office
PRESENTER: Bill Cahill, City Manager

TITLE:

Appointments to the Planning Commission, Open Lands Advisory Commission, and Transportation Advisory Board

RECOMMENDED CITY COUNCIL ACTION:

1. Adopt a motion to reappoint Carol Dowding to the Planning Commission for a term effective until December 31, 2018.
2. Adopt a motion to reappoint Patrick McFall to the Planning Commission for a term effective until December 31, 2018.
3. Adopt a motion to reappoint Gale Bernhardt to the Open Lands Advisory Commission for a term effective until December 31, 2019.
4. Adopt a motion to reappoint Darren Pape to the Open Lands Advisory Commission for a term effective until December 31, 2019.
5. Adopt a motion to reappoint William Zawacki to the Open Lands Advisory Commission for a term effective until December 31, 2019.
6. Adopt a motion to appoint Lindsey Dowswell to the Transportation Advisory Board for a partial term effective until June 30, 2018.

OPTIONS:

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

SUMMARY:

This is an administrative item appointing members to the Planning Commission, the Open Lands Advisory Commission, and to the Transportation Advisory Board.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

BACKGROUND:

Planning Commission has three term vacancies. During the Fall recruiting cycle, two applications were received, both from current members. Interviews were held and the committee recommends the reappointment of Carol Dowding and Patrick McFall to Planning Commission, each for a full term effective until December 31, 2018.

Open Land Advisory Commission has three term vacancies. Three applications were receiving during the Fall recruiting cycle, all from current members. The interview committee recommends reappointing Gale Bernhardt, Darren Pape and William Zawacki to the Open Land Advisory Commission, each for a full term effective until December 31, 2019.

The Transportation Advisory Board ("TAB") has had a vacancy since June, 2015 when an incumbent moved out of the area and did not apply for reappointment. Recruiting efforts resulted in one applicant. An interview was held December 7, 2015 and the committee recommends the appointment of Lindsey Dowswell to the Transportation Advisory Board for a partial term effective until June 30, 2018.

REVIEWED BY CITY MANAGER:

LIST OF ATTACHMENTS:

None



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: 3
MEETING DATE: 1/5/2016
TO: City Council
FROM: Mark Miller, 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:

Adopt the Action as Recommended on Second 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. The City Council conducted a public hearing and unanimously approved the ordinance on first reading December 15, 2015.

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

Complete first reading packet can be accessed at:

<http://www.cityofloveland.org/index.aspx?page=20&recordid=69889>



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: 4
MEETING DATE: 1/5/2016
TO: City Council
FROM: Greg George, Development Services
PRESENTER: Troy Bliss, Current Planning

TITLE:

An Ordinance Amending An Annexation Agreement Between The City Of Loveland, Colorado And Scion Industries, LLC.

RECOMMENDED CITY COUNCIL ACTION:

Conduct a hearing and approve the ordinance on second reading.

OPTIONS:

1. Adopt the recommended action.
2. 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.
3. 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 second 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 to establish the street improvements that would be required as the business expanded. At that time it was anticipated that business expansion would occur at a much faster rate than has actually occurred, more specifically that the next phase of development would certainly require the Improvements to be made.

City staff fully supports the amendment because it removes the absolute requirement and provides appropriate flexibility to allow the business to pursue planned expansion, provided the applicant can demonstrate that such expansion does not create unsafe traffic movements at the access to the site. On December 15, 2015, City Council unanimously approved the ordinance on first reading.

REVIEWED BY CITY MANAGER:

LIST OF ATTACHMENTS:

1. Ordinance
2. Staff Memorandum link

Complete first reading packet can be accessed at:

<http://www.cityofloveland.org/index.aspx?page=20&recordid=69889>



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 DEVELOPMENT SERVICES DEPARTMENT
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 (970) 962-2346 • FAX (970) 962-2945 • TDD (970) 962-2620

AGENDA ITEM: 5
MEETING DATE: 1/5/2016
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:

Adopt the ordinance on second reading 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:

This is an administrative action to approve and ordinance on second reading. On December 15, 2015, City Council approved an ordinance on first reading enacting an appropriation for reimbursement of utility fees for the construction of 70 units of affordable rental units. The appropriation was for \$402,099.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

At time of first reading of this ordinance, the General Fund unassigned balance was \$6,849,058. Adoption of the ordinance would reduce the unassigned balance by \$402,099.

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). The supplemental appropriation \$402,099 was approved on the Consent Agenda of the December 15, 2015 City Council meeting.

REVIEWED BY CITY MANAGER:

William D. Cavill

LIST OF ATTACHMENTS:

Ordinance

Complete first reading packet can be accessed at:

<http://www.cityofloveland.org/index.aspx?page=20&recordid=69889>



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(970) 962-2303 • FAX (970) 962-2900 • TDD (970) 962-2620

AGENDA: 6
MEETING DATE: 1/5/2015
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:

Adopt the Ordinance.

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. On December 15, 2015, City Council unanimously approved this ordinance on first reading.

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 cred ratings.

REVIEWED BY CITY MANAGER:


LIST OF ATTACHMENTS:

1. Ordinance

Complete first reading packet can be accessed at:

<http://www.cityofloveland.org/index.aspx?page=20&recordid=69889>



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: 7
MEETING DATE: 1/5/2016
TO: City Council
FROM: Alan Krcmarik, Development Services
PRESENTER: Alan Krcmarik, Executive Fiscal Advisor

TITLE:

An Ordinance Amending Ordinance No. 4519 And Ordinance No. 5245, Reducing The Principal Amount Of The Assessments And The Rate Of Interest Payable On Installments Of Assessments In Special Improvement District No. 1; Ratifying Action Previously Taken By City Officers In Connection Therewith; And Providing For Other Matters Related Thereto

RECOMMENDED CITY COUNCIL ACTION:

Conduct a public hearing and adopt the Ordinance on First Reading.

OPTIONS:

1. Adopt the action as recommended.
2. Deny the action. If the action is denied the debt service savings will not pass through to the assessment payers.
3. Adopt a modified action. Council could propose a different (only lower) level of savings to the assessment payers. A higher level of savings is precluded by the terms of sale to the bond holder. The bond holder requires a certain level of debt service coverage which has been used to determine the recommended level of reduction of principal and interest of the assessments.
4. Refer back to staff for further development and consideration. Council could delay the action for more analysis. This would mean that the 2016 assessment payments would be mailed with the currently established level of assessments. This would prevent the savings of the bond refunding from being passed along to the assessment payers.

SUMMARY:

This is an administrative action. The City of Loveland recently completed the refunding of its Special Improvement District No. 1 (Series 2007) revenue bonds. Through the refunding, the interest rate on the bonds was lowered from 5.625% to 3.90%. The bonds were sold to FirstBank. Due to the refunding, the total amount of debt service to be paid on the new refunding bonds will be lower than the refunded bonds. Some of the savings may be passed along to the property owners that are subject to the specials assessments. The proposed Ordinance provides for the reduction in the assessments. The reduction in the principal amount assessments will be about \$670,400 or about 11.5 percent lower than the prior assessments.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

BACKGROUND:

On November 17, 2015, City Council adopted an ordinance that allowed the refunding of the 2007 Special Improvement District No. 1 Revenue Bonds. Staff has completed the process of the refunding and through the Ordinance now being recommended, the assessments on the properties in the District can be reduced.

The bonds market interest rates at the time of the second reading of the refunding ordinance indicated that an interest rate of 4.25% would be achieved. Through negotiations coordinated by George K. Baum & Company, an interest rate of 3.90% was set; the buyer of the bonds was First Bank, is located in Denver Colorado.

Historically, the Special Improvement District No. 1 bonds go back to the year 2000. The City of Loveland, through the adoption of Ordinance No. 4518 on March 21, 2000, issued \$13,280,000 of special assessment bonds for the Special Improvement No. 1 Project. In 2007 through Ordinance 5204, The City issued refunding bonds to lower the interest rates and to correspondingly lower special assessments paid by landowners in the special assessment district. The proceeds of the original bonds funded improvements in the project area, including grading, streets, curbs, gutters, sidewalks, storm drainage facilities, and other improvements necessary to develop the site.

When issued in 2000, the original bonds carried interest rates of 7.50%. When refinanced in 2007, the rate was lowered to 5.625%. In today's market, the investment banking firm of George K. Baum & Company projected interest rates in the 4.25% range. The actual rate is 3.90%. Savings on the bond payments would allow the City to reduce the corresponding special assessments on the properties within the district. The billing notices for the Special Improvement District No. 1 go out in January. If Council approves this Ordinance, the January billings will have the lower payments amounts incorporated.

REVIEWED BY CITY MANAGER:


LIST OF ATTACHMENTS:

Ordinance

FIRST READING: January 5, 2016

SECOND READING: _____

ORDINANCE NO. _____

AN ORDINANCE AMENDING ORDINANCE NO. 4519 AND ORDINANCE NO. 5245, REDUCING THE PRINCIPAL AMOUNT OF THE ASSESSMENTS AND THE RATE OF INTEREST PAYABLE ON INSTALLMENTS OF ASSESSMENTS IN SPECIAL IMPROVEMENT DISTRICT NO. 1; RATIFYING ACTION PREVIOUSLY TAKEN BY CITY OFFICERS IN CONNECTION THEREWITH; AND PROVIDING FOR OTHER MATTERS RELATED THERETO.

WHEREAS, pursuant to Ordinance No. 4503 adopted and approved on January 4, 2000, the City Council (the “City Council”) of the City of Loveland, Colorado (the “City”) created Special Improvement District No. 1 (the “District”) for the purpose of constructing and acquiring certain public works within the District, as set forth in such Ordinance No. 4503 (the “Improvements”); and

WHEREAS, the City Council adopted and approved Ordinance No. 4519 on March 21, 2000, which levies assessments (the “Assessments”) against the property in the District benefited by the Improvements, and the City Council adopted and approved Ordinance No. 5245 on September 18, 2007, which amended Ordinance No. 4519 to reduce the rate of interest payable on installments of the Assessments (collectively, as so amended, the “Assessment Ordinance”); and

WHEREAS, for the purpose of constructing and acquiring the Improvements, the City has previously issued its City of Loveland, Colorado, Special Assessment Bonds (Special Improvement District No. 1), Series 2000 (the “2000 Bonds”), which were refunded in whole by the City of Loveland, Colorado, Special Assessment Refunding Bonds (Special Improvement District No. 1), Series 2007 (the “2007 Bonds”); and

WHEREAS, pursuant to the City’s Municipal Charter (the “Charter”), and Section 31-25-534.5, Colorado Revised Statutes (“C.R.S.”), the City is authorized to issue bonds to refund the outstanding 2007 Bonds in accordance with the provisions of article 56 of title 11, C.R.S.; and

WHEREAS, pursuant to Ordinance No. 5977, adopted and approved by the City Council on November 17, 2015 (the “Bond Ordinance”) the City Council approved the issuance of its Special Assessment Refunding Bonds (Special Assessment District No. 1), Series 2015 (the “2015 Bonds”) to refund, pay and discharge all of the outstanding 2007 Bonds, and the 2015 Bonds were issued on December 30, 2015; and

WHEREAS, pursuant to Section 31-25-534.5, C.R.S., in connection with the issuance of refunding bonds, the City Council may amend the ordinance imposing the

Assessments to modify all or any portion of certain terms describing the assessment as specified in the ordinance, including, among other things, the rate of interest that the City charges on unpaid installments and the principal balance due and owing on the assessments; and

WHEREAS, pursuant to the Bond Ordinance, the City Council reserved the right to amend the Assessment Ordinance to reduce the principal amount of the Assessments to not less than the original aggregate principal amount of the 2015 Bonds and to reduce the interest rate on the Assessments to not less than the highest interest rate on the 2015 Bonds plus 35 basis points; and

WHEREAS, the 2015 Bonds were issued in the principal amount of \$4,775,000 and bear interest at 3.90% per annum; and

WHEREAS, in order to provide the benefit of the refunding to the owners of property in the District, the City Council has determined and hereby does determine that it is appropriate to amend the Assessment Ordinance to reduce the principal amount of the Assessments and to reduce the interest rate payable on the installments of such Assessments.

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

Section 1. All action, proceedings, matters and things heretofore taken, had and done by the City and the officers thereof (not inconsistent with the provisions of this Ordinance) concerning the District, the 2015 Bonds and the Assessments are hereby ratified, approved and confirmed.

Section 2. The City Council hereby determines that the amount of the Assessments that shall be levied against the lots, tracts or parcels of land and the other property specially benefited by the Improvements shall be reduced in connection with the issuance of the 2015 Bonds as permitted by Section 31-25-534.5, C.R.S. The reduced principal balance due and owing on the Assessments shall be as set forth in Exhibit A attached hereto and by this reference incorporated herein, including the revised Assessment Roll set forth therein.

The City Council hereby further determines that, commencing on December 30, 2015, the interest rate on the unpaid and deferred installments of Assessments for the District shall be reduced to 4.25% per annum, which interest rate is not less than the highest interest rate on the 2015 Bonds (which is 3.90%) plus 35 basis points.

Section 3. The City Council hereby determines that the amendments to the Assessment Ordinance set forth in this Ordinance will not materially or adversely impair the City's obligation with respect to the 2015 Bonds secured by the Assessments, and that the principal balance of any Assessment will not increase to an amount such that the aggregate amount that is assessed against any one particular tract of land exceeds the maximum benefit to the tract that is estimated to result from the Improvements that are financed by the Assessment and refinanced by the 2015 Bonds.

Section 4. Except as amended by this Ordinance, all the terms and provisions of the Assessment Ordinance, as previously amended, shall remain in full force and effect.

Section 5. The officers and employees of the City be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance.

Section 6. The City Clerk is hereby directed to file copies of this Ordinance after its final adoption with the Clerk and Recorder of Larimer County for recording on the land records of such lots or tracts of land in the District and with the County Treasurer and County Assessor. The City Clerk is further directed to certify the amended assessment roll under the seal of the City and deliver such certified assessment roll to the Finance Director. The Finance Director is hereby further directed to keep the assessment roll, numbered for convenient reference, in such a manner as to best facilitate the collection and recording of the assessment payments.

Section 7. This Ordinance shall be governed by and construed in accordance with the laws of the State of Colorado.

Section 8. All ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this Ordinance are hereby repealed to the extent only of such inconsistency. This Section shall not be construed to revive any ordinance, resolution or order, or part thereof, heretofore repealed.

Section 9. If any section, paragraph, clause, or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Ordinance.

Section 10. Pursuant to Article XX of the State Constitution and the Charter, all State statutes that might otherwise apply in connection with the provisions of this Ordinance are hereby superseded to the extent of any inconsistencies or conflicts between the provisions of this Ordinance and such statutes. Any such inconsistency or conflict is intended by the City Council and shall be deemed made pursuant to the authority of Article XX of the State Constitution and the Charter.

Section 11. This Ordinance shall take effect ten days after publication following final adoption, as provided in Charter Section 4-8(b).

ADOPTED this ____ day of January, 2016.

CITY OF LOVELAND, COLORADO

Mayor

(SEAL)

Attested:

City Clerk

APPROVED AS TO FORM:


Assistant City Attorney

EXHIBIT A (Part 1 of 2)

CITY OF LOVELAND, COLORADO,
SPECIAL IMPROVEMENT DISTRICT NO. 1
REVISED PRINCIPAL BALANCE OF ASSESSMENTS

1. In accordance with Section 31.25-534.5, Colorado Revised Statutes, the principal balance due and owing on the Assessments as of December 30, 2015 shall be reduced to \$5,039,598.61 in connection with the issuance of the City of Loveland, Colorado, Special Assessment Refunding Bonds (Special Improvement District No. 1), Series 2015.
2. The portion of the amount set forth in paragraph 1 above to be assessed upon each lot or tract within the District shall be as set forth in the attached revised Assessment Roll.

EXHIBIT A (Part 2 of 2)

REVISED ASSESSMENT ROLL

Assessment Roll

12/23/2015

City of Loveland Colorado
Special Improvement District No. 1

Parcel No.	Property Owner & Address	Legal Description of Property	County Parcel No.	Principal Amount of Assessments
1A	Boyd Lake Lodging LLC 9100 E Panorama Drive Suite 300 Englewood, CO 80112	Lot 1, Blk 1, Mcwhinney 15th Sub, Loveland	85103-24-001	\$151,583.59
3	Centerra Marketplace Properties LLC 2725 Rocky Mountain Avenue Suite 200 Loveland, CO 80538	Lot 4, Blk 1, McWhinney 10th Sub, Loveland	85094-09-004	\$47,038.88
4	Anderson Loveland LLC c/o James Anderson 6876 County Road 5 Erie, CO 80516-9215	Lot 1, Blk 1, Rocky Mountain Village 8th Sub, Amd Tract A and Lot 2, Loveland	85094-48-001	\$102,099.88
5A	Banner Health Centerra Office Partners LLC Attn: Tax Department 1441 N 12th St Phoenix, AZ 850062837	Tract B, Blk 1 Mcwhinney 17th Sub Loveland	85103-34-002	\$364,642.47
6B1-201	Thomas and Anna Haeberle 4805 Hahns Peak Dr Unit 201 Loveland, CO 80538	Unit 201 Lakeshore at Centerra Condos Ph S Supp 18 Loveland	85094-75-201	\$2,347.39
6B2-201	Judy Wood and Erett Allen 2259 Highway 34 Drake, CO 80515	Unit 201 Lakeshore at Centerra Condos Ph T Supp 19 Loveland	85094-78-201	\$2,347.39
6B2-204	Badfish LLC P O Box 2165 Fort Collins, CO 80522	Unit 204 Lakeshore at Centerra Condos Ph T Supp 19 Loveland	85094-78-204	\$2,347.39
6B3-104	Steven Dollman 1907 Grays Peak Unit 204 Fort Collins, CO 80538	Unit 104 Lakeshore at Centerra Condos Ph U Supp 20 Loveland	85094-79-104	\$2,347.39
6B3-203	Donnie Chrismer 4825 Hahns Peak Drive Unit 203 Loveland, CO 80538	Unit 203 Lakeshore at Centerra Condos Ph U Supp 20 Loveland	85094-79-203	\$2,347.39
6B3-204	Robert and Leigh Ann Peters 4717 Ruidosa Fort Collins, CO 80524	Unit 204 Lakeshore at Centerra Condos Ph U Supp 20 Loveland	85094-79-204	\$2,347.39
6B4-104	Dennis J and Kathleen A ODonnell 4885 Hahns Peak Drive Unit 104 Loveland, CO 80538	Unit 104 Lakeshore at Centerra Condos Ph V Supp 21 Bldg 4 Loveland	85094-80-104	\$2,347.39
6B4-201	Stephanie Schneider 4885 Hahns Peak Drive Unit 201 Loveland, CO 80538	Unit 201 Lakeshore at Centerra Condos Ph V Supp 21 Bldg 4 Loveland	85094-80-201	\$2,892.37
6B4-203	Linda B and Leah N Thompson 4885 Hahns Peak Drive Unit 203 Loveland, CO 80538	Unit 203 Lakeshore at Centerra Condos Ph V Supp 21 Bldg 4 Loveland	85094-80-203	\$2,347.39
6B5-102	Aaron and Cher Weiss 26537 Swan Lake Canyon Country, CA 91387	Unit 102 Lakeshore at Centerra Condos Ph W Supp 22 Bldg 5 Loveland	85094-70-102	\$2,347.39
6B5-201	Steven Frank Haworth 4895 Hahns Peak Drive Unit 201 Loveland, CO 80538	Unit 201 Lakeshore at Centerra Condos Ph W Supp 22 Bldg 5 Loveland	85094-70-201	\$2,347.39
6B5-203	Marcy Wastl 4895 Hahns Peak Drive Unit 203 Loveland, CO 80538	Unit 203 Lakeshore at Centerra Condos Ph W Supp 22 Bldg 5 Loveland	85094-70-203	\$2,347.39
6C1-102	Candice Wailes	Unit 6-102 Lakeshore at Centerra	85094-82-102	\$2,347.39

	4905 Hahns Peak Drive Unit 102 Freehold, NJ 07728	Condos Ph Y Supp 24 Bldg 6 Loveland		
6C1-204	Li-Ching and Yi-Show Chen Tsai 7945 Livingston Lane Fort Collins, CO 80525	Unit 6-204 Lakeshore at Centerra Condos Ph Y Supp 24 Bldg 6 Loveland	85094-82-204	\$2,347.39
6C2-101	Li-Ching and Yi-Show Chen Tsai 7945 Livingston Lane Fort Collins, CO 80525	Unit 7-101 Lakeshore at Centerra Condos Ph Z Supp 25 Bldg 7 Loveland	85094-83-101	\$2,347.39
6C2-102	EEM Lakeshore LLC 5935 Snowy Ridge Lane Berthoud, CO 80513	Unit 7-102 Lakeshore at Centerra Condos Ph Z Supp 25 Bldg 7 Loveland	85094-83-102	\$2,347.39
6C2-103	Bonnie and Ira Fisher 4915 Hahns Peak Drive Unit 103 Loveland, CO 80538	Unit 7-103 Lakeshore at Centerra Condos Ph Z Supp 25 Bldg 7 Loveland	85094-83-103	\$2,347.39
6C2-202	Elizabeth and Herbert Murphy 3237 Nelson Lane Fort Collins, CO 80525	Unit 7-202 Lakeshore at Centerra Condos Ph Z Supp 25 Bldg 7 Loveland	85094-83-202	\$2,347.39
6C2-204	Johnny and Amanda Stimmel 4915 Hahns Peak Drive Unit 204 Loveland, CO 80538	Unit 7-204 Lakeshore at Centerra Condos Ph Z Supp 25 Bldg 7 Loveland	85094-83-204	\$2,347.39
6D1-101	Li-Ching and Yi-Show Chen Tsai 7945 Livingston Lane Fort Collins, CO 80525	Unit 9-101 Lakeshore at Centerra Condos Ph AA Supp 26 Corrected Loveland	85094-85-101	\$2,347.39
6D1-102	Li-Ching and Yi-Show Chen Tsai 7945 Livingston Lane Fort Collins, CO 80525	Unit 9-102 Lakeshore at Centerra Condos Ph AA Supp 26 Corrected Loveland	85094-85-102	\$2,347.39
6D1-103	Dictam Investments LLC 4089 Valley Oak Drive Loveland, CO 80538	Unit 9-103 Lakeshore at Centerra Condos Ph AA Supp 26 Corrected Loveland	85094-85-103	\$2,347.39
6D1-104	Cynthia C. Stuard 4835 Hahns Peak Drive Unit 104 Loveland, CO 80538	Unit 9-104 Lakeshore at Centerra Condos Ph AA Supp 26 Corrected Loveland	85094-85-104	\$2,347.39
6D1-201	Li-Ching and Yi-Show Chen Tsai 7945 Livingston Lane Fort Collins, CO 80525	Unit 9-201 Lakeshore at Centerra Condos Ph AA Supp 26 Corrected Loveland	85094-85-201	\$2,347.39
6D1-202	Joel and Iantha Scheiwe 5626 Cardinal Flower Court Fort Collins, CO 80528	Unit 9-202 Lakeshore at Centerra Condos Ph AA Supp 26 Corrected Loveland	85094-85-202	\$2,347.39
6D1-203	Allan and Ruth Heese 4012 Ridge Way Juneau, AK 99801	Unit 9-203 Lakeshore at Centerra Condos Ph AA Supp 26 Corrected Loveland	85094-85-203	\$2,347.39
6D1-204	Debra and Ralph Weedman c/o Henderson Management 5110 Granite Street Unit D Loveland, CO 80538	Unit 9-204 Lakeshore at Centerra Condos Ph AA Supp 26 Corrected Loveland	85094-85-204	\$2,347.39
6E1-101	Pamela R Middleton 4845 Hahns Peak Drive Unit 101 Loveland, CO 80538	Unit 101, Lakeshore at Centerra Condos Ph BB Supp 27 Bldg 10, Loveland	85094-86-101	\$2,347.39
6E1-102	Eliette Brock 4845 Hahns Peak Drive Unit 102 Loveland, CO 80538	Unit 102, Lakeshore at Centerra Condos Ph BB Supp 27 Bldg 10, Loveland	85094-86-102	\$2,347.39
6E1-103	Lisa M Jeffers 4845 Hahns Peak Drive Unit 103 Loveland, CO 80538	Unit 103, Lakeshore at Centerra Condos Ph BB Supp 27 Bldg 10, Loveland	85094-86-103	\$2,347.39
6E1-104	Barbara Totos 4845 Hahns Peak Drive Unit 104 Loveland, CO 80538	Unit 104, Lakeshore at Centerra Condos Ph BB Supp 27 Bldg 10, Loveland	85094-86-104	\$2,347.39

6E1-201	Daniel E Maddigan Thea J Mazzoni-Maddigan 4845 Hahns Peak Drive Unit 201 Loveland, CO 80538	Unit 201, Lakeshore at Centerra Condos Ph BB Supp 27 Bldg 10, Loveland	85094-86-201	\$2,347.39
6E1-202	George Lori and Kristopher Fulka 534 S 9th Street Berthoud, CO 80513	Unit 202, Lakeshore at Centerra Condos Ph BB Supp 27 Bldg 10, Loveland	85094-86-202	\$2,347.39
6E1-203	Natalie M. McNeill 4845 Hahns Peak Drive Unit 203 Loveland, CO 80538	Unit 203, Lakeshore at Centerra Condos Ph BB Supp 27 Bldg 10, Loveland	85094-86-203	\$2,347.39
6E1-204	Barry J and Teresa G Demirjyn 4845 Hahns Peak Unit 204 Loveland, CO 80538	Unit 204, Lakeshore at Centerra Condos Ph BB Supp 27 Bldg 10, Loveland	85094-86-204	\$2,347.39
6F1-104	Kimberly Sue Crookshank 4925 Hahns Peak Drive Unit 104 Loveland, CO 80538	Unit 104, Lakeshore at Centerra Condos Ph CC Supp 28 Bldg 8, Loveland	85094-87-104	\$2,347.39
6F1-201	Jean E Kubat 4925 Hahns Peak Drive Unit 201 Loveland, CO 80538	Unit 201, Lakeshore at Centerra Condos Ph CC Supp 28 Bldg 8, Loveland	85094-87-201	\$2,347.39
6F1-203	Adam G Boe 4925 Hahns Peak Drive Unit 203 Loveland, CO 80538	Unit 203, Lakeshore at Centerra Condos Ph CC Supp 28 Bldg 8, Loveland	85094-87-203	\$2,347.39
6G1-101	Betty and William Thomas 4935 Hahns Peak Drive Unit 101 Loveland, CO 80538	Unit 101, Lakeshore at Centerra Condos Ph DD Supp 29 Bldg 12, Loveland	85094-88-101	\$2,347.39
6G1-102	Susan and Todd Cox 4935 Hahns Peak Drive Unit 102 Loveland, CO 80538	Unit 102, Lakeshore at Centerra Condos Ph DD Supp 29 Bldg 12, Loveland	85094-88-102	\$2,347.39
6G1-104	Richard and Mary Cella 4935 Hahns Peak Drive Unit 104 Loveland, CO 80538	Unit 104, Lakeshore at Centerra Condos Ph DD Supp 29 Bldg 12, Loveland	85094-88-104	\$2,347.39
6G1-201	JACS LLC 444 W 11th Street Loveland, CO 80537	Unit 201, Lakeshore at Centerra Condos Ph DD Supp 29 Bldg 12, Loveland	85094-88-201	\$2,347.39
6G1-202	Lindsey Rohrbaugh 4935 Hahns Peak Drive Unit 202 Loveland, CO 80538	Unit 202, Lakeshore at Centerra Condos Ph DD Supp 29 Bldg 12, Loveland	85094-88-202	\$2,347.39
6G1-203	Robert and Ann Hochworter 5707 Aksarben Dr Windsor, CO 80550	Unit 203, Lakeshore at Centerra Condos Ph DD Supp 29 Bldg 12, Loveland	85094-88-203	\$2,347.39
6G1-204	Hahns 4 LLC 2421 Sunbury Lane Fort Collins, CO 80524	Unit 204, Lakeshore at Centerra Condos Ph DD Supp 29 Bldg 12, Loveland	85094-88-204	\$2,230.02
6H1-101	Janice K and Edward M Cobb 4945 Hahns Peak Drive Unit 101 Loveland, CO 80538	Unit 101, Lakeshore at Centerra Condos Ph FF Supp 31 Bldg 13, Loveland	85094-90-101	\$2,347.39
6H1-102	Jesse Crosson 4945 Hahns Peak Drive Unit 102 Loveland, CO 80538	Unit 102, Lakeshore at Centerra Condos Ph FF Supp 31 Bldg 13, Loveland	85094-90-102	\$2,347.39
6H1-104	Bonnie L and Patrick B. Esquibel 11993 Calle Limonero El Cajon, CA 92019	Unit 104, Lakeshore at Centerra Condos Ph FF Supp 31 Bldg 13, Loveland	85094-90-104	\$2,347.39
6H1-202	Stephen Babion 4945 Hahns Peak Drive Unit 202 Loveland, CO 80538	Unit 202, Lakeshore at Centerra Condos Ph FF Supp 31 Bldg 13, Loveland	85094-90-202	\$2,347.39
6H1-203	Trevor M Holler	Unit 203, Lakeshore at Centerra	85094-90-203	\$2,347.39

	4945 Hahns Peak Drive Unit 203 Loveland, CO 80538	Condos Ph FF Supp 31 Bldg 13, Loveland		
6H1-204	Paul Crumby and Jeannette Nott 4945 Hahns Peak Drive Unit 204 Loveland, CO 80538	Unit 204, Lakeshore at Centerra Condos Ph FF Supp 31 Bldg 13, Loveland	85094-90-204	\$2,347.39
6I1-101	Keith A and Gena L Martin 4855 Hahns Peak Drive Unit 101 Loveland, CO 80538	Unit 101, Lakeshore at Centerra Condos Ph EE Supp 30 Bldg 11, Loveland	85094-89-101	\$2,347.39
6I1-102	Lynn G Marston 4855 Hahns Peak Drive Unit 102 Loveland, CO 80538	Unit 102, Lakeshore at Centerra Condos Ph EE Supp 30 Bldg 11, Loveland	85094-89-102	\$2,779.47
6I1-104	Linda L Thelen 4855 Hahns Peak Drive Unit 104 Loveland, CO 80538	Unit 104, Lakeshore at Centerra Condos Ph EE Supp 30 Bldg 11, Loveland	85094-89-104	\$2,347.39
6I1-202	Kenneth R Ivie Jr 4855 Hahns Peak Drive Unit 202 Loveland, CO 80538	Unit 202, Lakeshore at Centerra Condos Ph EE Supp 30 Bldg 11, Loveland	85094-89-202	\$2,347.39
6I1-203	Cory Neighbors 4855 Hahns Peak Drive Unit 203 Loveland, CO 80538	Unit 203, Lakeshore at Centerra Condos Ph EE Supp 30 Bldg 11, Loveland	85094-89-203	\$2,347.39
6I1-204	Daniel L Whittle 4855 Hahns Peak Drive Unit 204 Loveland, CO 80538	Unit 204, Lakeshore at Centerra Condos Ph EE Supp 30 Bldg 11, Loveland	85094-89-204	\$2,347.39
6J-101	Jackie Schwartz 4865 Hahns Peak Drive Unit 101 Loveland, CO 80538	Unit 101, Lakeshore at Centerra Condos Ph GG Supp 32 Bldg 15, Loveland	85094-91-101	\$2,347.39
6J-102	Santo and Patricia Cavallaro 4865 Hahns Peak Drive Unit 102 Loveland, CO 80538	Unit 102, Lakeshore at Centerra Condos Ph GG Supp 32 Bldg 15, Loveland	85094-91-102	\$2,347.39
6J-103	Ralph E Armitage 4865 Hahns Peak Drive Unit 103 Loveland, CO 80538	Unit 103, Lakeshore at Centerra Condos Ph GG Supp 32 Bldg 15, Loveland	85094-91-103	\$2,347.39
6J-104	Benny and Nathalie Potter 4865 Hahns Peak Drive Unit 104 Loveland, CO 80538	Unit 104, Lakeshore at Centerra Condos Ph GG Supp 32 Bldg 15, Loveland	85094-91-104	\$2,347.39
6J-201	John Hofmeister 4865 Hahns Peak Drive Unit 201 Loveland, CO 80538	Unit 201, Lakeshore at Centerra Condos Ph GG Supp 32 Bldg 15, Loveland	85094-91-201	\$2,347.39
6J-202	Chad and Juleen Parks 6509 Saint George Court San Angelo, TX 76904	Unit 202, Lakeshore at Centerra Condos Ph GG Supp 32 Bldg 15, Loveland	85094-91-202	\$2,347.39
6J-203	EEM Lakeshore LLC 5935 Snowy Ridge Lane Berthoud, CO 80513	Unit 203, Lakeshore at Centerra Condos Ph GG Supp 32 Bldg 15, Loveland	85094-91-203	\$2,347.39
6J-204	Theodore and Louise Coston 2288 Buckingham Cir Loveland, CO 80538	Unit 204, Lakeshore at Centerra Condos Ph GG Supp 32 Bldg 15, Loveland	85094-91-204	\$2,347.39
6K-102	Nighat Shaheen 2415 Charter Oaks Court Pearland, TX 77584	Unit 102, Lakeshore at Centerra Condos Ph HH Supp 33 Bldg 16, Loveland	85094-92-102	\$2,347.39
6K-103	Judith ONeil 720 East 5th Street Loveland, CO 80537	Unit 103, Lakeshore at Centerra Condos Ph HH Supp 33 Bldg 16, Loveland	85094-92-103	\$2,347.39
6K-104	Dawn M Jones 4875 Hahns Peak Drive Unit 104 Loveland, CO 80538	Unit 104, Lakeshore at Centerra Condos Ph HH Supp 33 Bldg 16, Loveland	85094-92-104	\$2,347.39

6K-201	Molly Ann Blehm Trevor Coffey 4875 Hahns Peak Drive Unit 201 Loveland, CO 80538	Unit 201, Lakeshore at Centerra Condos Ph HH Supp 33 Bldg 16, Loveland	85094-92-201	\$2,347.39
6K-202	Laguna Trust 6468 W County Road 20 Loveland, CO 80537	Unit 202, Lakeshore at Centerra Condos Ph HH Supp 33 Bldg 16, Loveland	85094-92-202	\$2,347.39
6K-203	Jessica L Griglio 4875 Hahns Peak Drive Unit 203 Loveland, CO 80538	Unit 203, Lakeshore at Centerra Condos Ph HH Supp 33 Bldg 16, Loveland	85094-92-203	\$2,347.39
6L-101	Kelli A Estrada 4955 Hahns Peak Drive Unit 101 Loveland, CO 80538	Unit 101, Lakeshore at Centerra Condos Ph II Supp 34 Bldg 14, Loveland	85094-93-101	\$2,347.39
6L-102	Nicholaas and Kaitlyn Christensen 4955 Hahns Peak Dr Unit 102 Loveland, CO 80538	Unit 102, Lakeshore at Centerra Condos Ph II Supp 34 Bldg 14, Loveland	85094-93-102	\$2,347.39
6L-103	Barbara Fisher P O Box 196 Masonville, CO 80541	Unit 103, Lakeshore at Centerra Condos Ph II Supp 34 Bldg 14, Loveland	85094-93-103	\$2,347.39
6L-201	Marvee A and Teri L Lake 210 E 37th Street Scottsbluff, NE 69361	Unit 201, Lakeshore at Centerra Condos Ph II Supp 34 Bldg 14, Loveland	85094-93-201	\$2,347.39
6L-202	Kathryn B Zwetzig 6419 Falcon Ridge Court Fort Collins, CO 80525	Unit 202, Lakeshore at Centerra Condos Ph II Supp 34 Bldg 14, Loveland	85094-93-202	\$2,347.39
6L-203	Kathryn B Zwetzig 6419 Falcon Ridge Court Fort Collins, CO 80525	Unit 203, Lakeshore at Centerra Condos Ph II Supp 34 Bldg 14, Loveland	85094-93-203	\$2,347.39
7A	Centerra Office Tech I LLC 2725 Rocky Mountain Avenue Suite 200 Loveland, CO 80538	Lot 1, Blk 1, Rocky Mountain Village 16th Loveland	85094-73-001	\$168,114.03
8C	Centerra Ground Leases LLC 2725 Rocky Mountain Avenue Suite 200 Loveland, CO 80538	Lot 1, Blk 1, Rocky Mountain Village 12th Loveland	85094-52-001	\$50,875.80
8H	Centerra Ground Leases LLC 2725 Rocky Mountain Avenue Suite 200 Loveland, CO 80538	Lot 1, Blk 1, Rocky Mountain Village 17th Loveland	85094-77-001	\$37,487.71
8I	Centerra Ground Leases LLC 2725 Rocky Mountain Avenue Suite 200 Loveland, CO 80538	Lot 2, Blk 1, Rocky Mountain Village 17th Loveland	85094-77-002	\$62,388.55
8J	Centerra Retail Shops LLC 2725 Rocky Mountain Avenue Suite 200 Loveland, CO 80538	Lot 3, Blk 1, Rocky Mountain Village 13th Sub amd Lots 2 & 3 Blk 1 Loveland	85094-72-003	\$598,999.63
9	Centerra Marketplace Properties LLC c/o McDonalds 1822 Skyway Drive Unit N Longmont, CO 80504	Lot 1, Blk 1, McWhinney 14th Sub Loveland	85103-22-001	\$36,464.24
11A	Centerra Properties West LLC 2725 Rocky Mountain Avenue Suite 200 Loveland, CO 80538	Outlot B, Millennium Northwest 3rd Sub, Loveland	85044-10-002	\$2,166,555.00
11B	Centerra Properties West LLC 2725 Rocky Mountain Avenue Suite 200 Loveland, CO 80538	Outlot C, Millennium Northwest 3rd Sub, Loveland	85044-08-003	\$50,275.38
11E	Centerra Properties West LLC 2725 Rocky Mountain Avenue Suite 200 Loveland, CO 80538	Por of East 37th St and Por of Outlot B Millenium Northwest 3rd Amended Sub, Loveland	85044-10-003	\$286,690.65
12B	Terraview LLC	Lot 1, Blk 1, Range View 2nd	85102-25-001	\$114,474.88

	c/o Everitt Enterprises Inc 3003 E Harmony Road Suite 400 Fort Collins, CO 80528-9669	Sub, Loveland		
13	FSB Partners I LLC 5200 Hahns Peak Drive Unit 130 Loveland, CO 80538	Lot 1, Blk 1, McWhinney 12th Sub, Loveland	85094-14-001	\$131,344.22
14	FDC Office II LLC 2725 Rocky Mountain Avenue Suite 200 Loveland, CO 80538	Lot 2, Blk 1, McWhinney 12th Sub, Loveland	85094-14-002	\$114,023.70
15	Centerra Office Partners LLC 2725 Rocky Mountain Avenue Suite 200 Loveland, CO 80538	Lot 3, Blk 1, McWhinney 12th Sub, Loveland	85094-14-003	\$91,452.32
16	FDC Office IV LLC 2725 Rocky Mountain Avenue Suite 200 Loveland, CO 80538	Lot 4, Blk 1, McWhinney 12th Sub, Loveland	85094-14-004	\$95,171.67
17	Kederike RMV LLC P O Box 230 Ridgway, CO 81432-0230	Lot 6, Blk 1, McWhinney 2nd Sub, Loveland	85100-09-006	\$118,873.44
18	TGI Properties Inc 2803 E Harmony Road Fort Collins, CO 80528	Lot 1, Blk 2, McWhinney 2nd Sub, Loveland	85100-10-001	\$69,433.85
			Total Principal	\$5,039,598.61



CITY OF LOVELAND
CITY CLERKS OFFICE

Civic Center • 500 East Third • Loveland, Colorado 80537
(970) 962-2322 • FAX (970) 962-2901 • TDD (970) 962-2620

AGENDA ITEM: 8
MEETING DATE: 1/5/2016
TO: City Council
FROM: Terry Andrews, City Clerk
PRESENTER: Terry Andrews, City Clerk

TITLE:

Resolution #R-1-2016, Establishing the Location for the Posting of City of Loveland Meeting Notices for 2016

RECOMMENDED CITY COUNCIL ACTION:

Adopt the resolution as submitted.

OPTIONS:

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

SUMMARY:

This is an administrative action. Approval of the Resolution will designate the bulletin board immediately adjacent to the Loveland City Council Chambers located at 500 East 3rd Street, City of Loveland, Colorado, as the location for the posting for all of the City of Loveland's written notices in the year 2016. The Resolution also designates the City's Fire Administration Building as an Emergency Posting location if the primary designated location becomes inaccessible or is no longer in existence due to natural disaster or other similar cause.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

BACKGROUND:

C.R.S. Section 24-6-402(2)(c), requires City Council to designate a location for the posting for all of the City of Loveland's written notices. Due to its proximity to the City Clerk's Office and the Council Chambers, the bulletin board immediately adjacent to the Loveland City Council Chambers located at 500 East 3rd Street, City of Loveland, Colorado, has been used in preceding years and staff is recommending the same location for 2016. Boards and Commission meeting notices would be posted at this location as well. Staff is also recommending that an alternative posting location for official notices also be identified in this Resolution, in the event the primary location is inaccessible or not in existence due to natural disaster or other similar cause. This alternative location will be the foyer of the City's Fire Administration Building.

REVIEWED BY CITY MANAGER:

William D. Casill

LIST OF ATTACHMENTS:

Resolution

RESOLUTION #R-1-2016

A RESOLUTION ESTABLISHING THE LOCATION FOR THE POSTING OF CITY OF LOVELAND NOTICES

WHEREAS, City Charter Section 4-4(b) requires that the notice of each regular and special City Council meeting shall be posted at least twenty-four hours in advance of the meeting; and

WHEREAS, under C.R.S. Section 24-6-402(2)(c) a local public body is deemed to have given full and timely notice of its meetings if the meeting notice is posted in a designated public place within the local public body’s boundaries no less than twenty-four hours prior to the holding of the meeting; and

WHEREAS, C.R.S. Section 24-6-402 (2)(c) further provides that the public place for posting such notice shall be designated annually by the local public body at its first regular meeting in each calendar year; and

WHEREAS, City Council meetings are held in the Council Chambers located at 500 East 3rd Street, immediately adjacent to the City Clerk’s Office.

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

Section 1. The City Council hereby designates the place for the posting of all meeting notices for the Loveland City Council and Loveland’s Boards and Commissions to be the bulletin board immediately adjacent to the Loveland City Council Chambers located at 500 East 3rd Street, City of Loveland, Colorado.

Section 2. In the event the designated posting location is not accessible or in existence due to natural disaster or other similar cause, the emergency posting location will be in the foyer at the City’s Fire Administration Building located at 410 E. 5th Street, Loveland, Colorado.

Section 3. This Resolution shall go into effect on the date of its adoption.

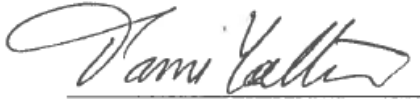
ADOPTED this 5th day of January, 2016.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:

A handwritten signature in cursive script, reading "Tami Yalter". The signature is written in black ink and is positioned above a horizontal line.

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: 9
MEETING DATE: 1/5/2016
TO: City Council
FROM: Greg George, Development Services
PRESENTER: Karl Barton, Development Services

TITLE:

A Resolution Adopting a Three Mile Plan for the City of Loveland, Colorado

RECOMMENDED CITY COUNCIL ACTION:

Conduct a public hearing and approve the resolution.

OPTIONS:

1. Adopt the action as recommended
2. Deny the action. The City of Loveland would not be in compliance with State Statutes regarding the annexation of land.
3. Refer back to staff for further development and consideration.
4. Adopt a motion continuing the item to a future Council meeting.

SUMMARY:

This is an administrative action to formally adopt a Three Mile Plan for 2016. The Three Mile Plan is required by State Statute every year regarding the annexation of land. It consists of the City's comprehensive plan, other adopted plans covering infrastructure, services and surrounding areas, and procedures.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

BACKGROUND:

Section 31-12-105(1)(e), Colorado Revised Statutes, requires the City to have a plan in place which generally describes the location, character, and extent of various public facilities in an area extending three miles beyond the municipal boundaries prior to completing any annexations of land located within the three mile area. Historically, the City's Three Mile Plan has consisted of a compilation of the comprehensive plan (including the land use plan), functional plans, and procedures that are adopted and utilized by the City. This appears to be the practice of most municipalities in Colorado. The proposed resolution would formally designate the compilation of land use plans and related plans as the "Three Mile Plan" for Loveland.

REVIEWED BY CITY MANAGER:

William D. Cahill

LIST OF ATTACHMENTS:

Resolution

RESOLUTION #R-2-2016

**A RESOLUTION ADOPTING A THREE MILE PLAN FOR THE CITY OF
LOVELAND, COLORADO**

WHEREAS, pursuant to C.R.S. §31-12-105(1)(e)(1), as amended, prior to the completion of any annexation within a three mile area outside of the municipal boundaries of a municipality (“Three Mile Area”), a municipality is required to have in place a plan (“Three Mile Plan”) which generally describes the proposed location, character and extent of certain public facilities to be provided within and the proposed land uses for the Three Mile Area; and

WHEREAS, pursuant to C.R.S. §31-12-105(1)(e)(1), as amended, the Three Mile Plan must be updated at least once annually; and

WHEREAS, the Three Mile Plan was last updated and approved by City Council Resolution #R-87-2014 adopted on December 2, 2014; and

WHEREAS, the City of Loveland has enacted, adopted and approved the various plans, documents, ordinances and resolutions (collectively "Plans") listed on **Exhibit “A”** attached hereto and incorporated herein by reference; and

WHEREAS, the City Council has determined that the Plans, when considered together as a whole, adequately comply with the requirements of state law and shall constitute the annual updated Three Mile Plan for the City of Loveland as of the date of this Resolution; and

WHEREAS, to ensure that future annexations by the City of Loveland are completed in compliance with the provisions of state law, the City Council, by this Resolution, desires to formalize its understanding and intention that the Plans serve as the annual update of the Three Mile Plan for the City of Loveland.

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

Section 1. The Plans, as described in **Exhibit “A”**, when considered together as a whole, shall constitute the three Mile Plan for the City of Loveland required pursuant to C.R.S. §31-12-105(1)(e)(1), as amended.

Section 2. The Three Mile Plan shall be reviewed and revised as may be necessary at least annually, and additional Plans may be added from time to time, as they are developed and adopted.

Section 3. This Resolution shall be effective as of the date and time of its adoption.

Adopted this 5th day of January, 2016.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:



Assistant City Attorney

A RESOLUTION ADOPTING A THREE MILE PLAN FOR THE CITY OF LOVELAND, COLORADO

EXHIBIT A
THREE MILE AREA AND FUNCTIONAL PLAN ELEMENTS

Documents as may be amended:

Loveland, Colorado 2005 Comprehensive Plan, adopted 2005

2005 Comprehensive Plan – 2011 Implementation Plan, adopted 2011

Destination Downtown: Heart Improvement Project: Downtown Strategic Plan and Implementation strategy, adopted 2009

Water and Wastewater, Functional Master Plans, Loveland, CO, adopted 1997

2035 Transportation Plan, adopted 2012

Bicycle & Pedestrian Master Plan, adopted 2012

City of Loveland Water and Wastewater Development Standards, adopted August 2007

Contractor Construction Standards, Department of Water and Power, adopted 2006

Larimer County Urban Area Street Standards, adopted April 2007

City of Loveland Master Drainage Plan and associated sub-basin plans, adopted 1986,

Fire Protection Master Plan, adopted December 1995

Update of Capital Expansion Fees, adopted November 20, 2012 and December 18, 2012

Parks and Recreation Master Plan, adopted July 2014

City of Loveland Open Lands Plan, adopted March 2003

A Plan for the Region between Fort Collins and Loveland, adopted July 1995

Northern Colorado Regional Planning Study, adopted October 1995

Site Development Standards and Guidelines for I-25 Corridor, adopted 2007

Airport Master Plan Update, Fort-Collins-Loveland Municipal Airport, Loveland, CO, adopted 2008

City of Loveland Natural Areas Sites, adopted July 2008

Requirements for Electric Service, adopted August 2010

Wastewater Utility Plan, adopted 2010

Water Distribution Master Plan Update, adopted 2007

Water and Power Department Summary of Functional Mater Plans, adopted June 1997

Site Development Performance Standards and Guidelines, adopted October 1989

Raw Water Master Plan, adopted 2012

Economic Development Strategic Plan, adopted 2012

U.S. 34 Corridor Plan, adopted 1993

Loveland 287 Strategic Plan, adopted 2015


CITY OF LOVELAND

BUDGET OFFICE

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

AGENDA ITEM: 10
MEETING DATE: 1/5/2016
TO: City Council
FROM: Brent Worthington, Finance Director
PRESENTER: Brent Worthington, Finance Director

TITLE:

A Resolution Amending Resolution #R-66-2015 And The 2016 Schedule Of Rates, Charges, And Fees For City Services With Regard To The Public Works Rates, Charges, And Fees

RECOMMENDED CITY COUNCIL ACTION:

City Staff recommends the following motion:
 Move to adopt the resolution as presented.

OPTIONS:

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

SUMMARY:

This is an administrative action to adopt a resolution amending the 2016 Schedule of Rates, Charges, and Fees for City services, other than services provided by the Water and Power Department and the Stormwater Enterprise. The amendment would correct five errors.

Public Works had five Street Maintenance Utility fees that were inadvertently mislabeled in the 2016 Schedule of Rates, Charges, and Fees. The resolution would correct the Street Maintenance Utility Fees for Industrial, per acre from \$30.20 to the correct amount to be charged of \$23.27; High Traffic Retail, per acre from \$23.27 to the correct amount to be charged of \$232.69; Retail, per acre from \$232.69 to the correct amount to be charged of \$91.44; Miscellaneous Retail from \$91.44 to the correct amount to be charged of \$59.44; and Commercial, per acre from \$59.44 to the correct amount to be charged of \$30.20.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

BACKGROUND:

This proposed resolution will correct the Street Maintenance Utility Fees to be charged in 2016.

REVIEWED BY CITY MANAGER:

William D. Casill

LIST OF ATTACHMENTS:

RESOLUTION # R-3-2016

A RESOLUTION AMENDING RESOLUTION #R-66-2015 AND THE 2016 SCHEDULE OF RATES, CHARGES AND FEES FOR CITY SERVICES, OTHER THAN SERVICES PROVIDED BY THE WATER AND POWER DEPARTMENT AND THE STORMWATER ENTERPRISE

WHEREAS, on October 20, 2015, City Council adopted Resolution #R-66-2015 setting the rates, charges and fees for services provided by the City of Loveland (the “City”), other than fees imposed for services of the Water and Power Department and Storm Water Enterprise, for calendar year 2016; and

WHEREAS, the City inadvertently set the 2016 Street Maintenance Utility Fees for Industrial, per acre at \$30.20 rather than the correct fee of \$23.27, the Street Maintenance Utility Fee for High Traffic Retail, per acre at \$23.27 rather than the correct fee of \$232.69, the Street Maintenance Utility Fee for Retail, per acre at \$232.69 rather than the correct fee of \$91.44, the Street Maintenance Utility Fee for Miscellaneous Retail at \$91.44 rather than the correct fee of \$59.44, and the Street Maintenance Utility Fee for Commercial, per acre at \$59.44 rather than the correct fee of \$30.20; and

WHEREAS, this Resolution is intended to amend Resolution #R-66-2015 to correct the 2016 Street Maintenance Utility Fees for Industrial, per acre by reducing such fee to \$23.27, the Street Maintenance Utility Fee for High Traffic Retail, per acre by increasing such fee to \$232.69, the Street Maintenance Utility Fee for Retail, per acre by reducing such fee to \$91.44, the Street Maintenance Utility Fee for Miscellaneous Retail by reducing such fee to \$59.44, and the Street Maintenance Utility Fee for Commercial, per acre by reducing such fee to \$30.20.

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

Section 1. That the 2016 schedule of rates, charges and fees for City services, other than services of the Water and Power Department and the Storm Water Enterprise, adopted by Resolution #R-66-2015 is hereby amended by the reduction of the 2016 Street Maintenance Utility Fees for Industrial, per acre from \$30.20 to \$23.27, by the increase of the 2016 Street Maintenance Utility Fee for High Traffic Retail, per acre from \$23.27 to \$232.69, by the reduction of the 2016 Street Maintenance Utility Fee for Retail, per acre from \$232.69 to \$91.44, by the reduction of the 2016 Street Maintenance Utility Fee for Miscellaneous Retail from \$91.44 to \$59.44, and the reduction of the 2016 Street Maintenance Utility Fee for Commercial, per acre from \$59.44 to \$30.20 as follows:

Street Maintenance Utility Fees:

Industrial, per acre	\$ 23.27
High Traffic Retail, per acre	\$232.69
Retail, per acre	\$ 91.44
Miscellaneous Retail	\$ 59.44
Commercial, per acre	\$ 30.20

Section 3. That Resolution #R-66-2015, as amended herein and by prior resolutions, shall remain in full force and effect.

Section 4. This Resolution shall take effect as of the date of its adoption.

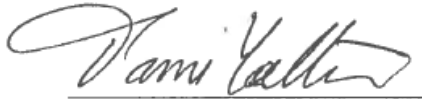
ADOPTED this 5th day of January, 2016.

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
 (970) 962-2304 • FAX (970) 962-2900 • TDD (970) 962-2620

AGENDA ITEM: 11
MEETING DATE: 1/5/2016
TO: City Council
FROM: Mike Scholl, Economic Development Manager
PRESENTER: Mike Scholl

TITLE:

Resolution Of The Loveland Urban Renewal Authority Authorizing The Execution Of A Public Improvement Agreement With Verboten Limited, LLC, Lessee, And Lug Nutz LLC, The Owner Of The Building Located At 127 E. 5th Street, Loveland, Colorado.

RECOMMENDED CITY COUNCIL ACTION:

Approve the proposed Resolution as presented

OPTIONS:

1. Adopt the action as recommended.
2. Deny the action. If the action is denied, the reimbursement for the electrical work in the public right of way will not be paid to Verboten.
3. Adopt a modified action. (specify in the motion)

SUMMARY:

This is an administrative action to approve the Resolution. Verboten Limited (“Verboten”) is seeking assistance of \$12,500 for electrical improvements in the public right-of way to occupy the building in Downtown. The agreement is funded by Tax Increment Finance (TIF) from the Loveland Urban Renewal Authority, Downtown Plan area and the agreement is consistent with allowed uses of TIF. In addition, the Loveland Downtown Partnership and Downtown Development Authority have reviewed and are supportive of this proposed agreement.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

LURA will obligate \$12,500 if the agreement is approved. \$26,000 will be the remaining TIF balance and LURA is estimating an additional \$14,000 in TIF revenue in 2016 (\$40,000 total).

BACKGROUND:

Verboten has been operating out of a small industrial unit off of Boise Avenue since their inception in 2013. Due to their growth and challenges with the small unit, they have been looking to expand their operations and grow their business in Loveland. They identified a site in Downtown as the best opportunity to grow their craft beer business in Loveland. In fact, Verboten was named one of the ten best nano-breweries in America by Bon Appetit magazine. (<http://www.bonappetit.com/drinks/beer/article/our-10-favorite-nanobreweries-in-america>)

Verboten has requested assistance for both the electrical improvements and façade improvements. The façade agreement, also for \$12,500 is being managed by the Loveland Downtown Partnership (LDP) and the Downtown Development Authority (DDA). LURA has a separate agreement with the LDP to manage the façade program in Downtown.

While the LDP and DDA are supportive of the reimbursement agreement that will bring Verboten into Downtown, the groups felt that it was outside the scope of their contract with LURA and requested the additional LURA consideration for the portion that covers the electrical improvements.

This agreement assists with the cost of an electrical upgrade to the building that is required for Verboten to operate the brewery equipment. The City's Water and Power Department have worked closely with Verboten to install a new transformer in the alley which will serve multiple properties including the Pulliam Building. However, Verboten is now required to upgrade its power service connection in the alley so as to support the processing equipment necessary to run the brewery. This agreement covers the cost of running the new conduit from the transformer to the building only. Because the work is being done in a public right of way and not in the building, this is considered a public improvement and eligible for reimbursement under the LURA.

Based on a staff revenue analysis, this business relocation and LURA investment will lead to a net new City sales tax revenue of \$38,000 over five years. The figure discounts for the historic sales tax revenue at their previous location in Loveland.

REVIEWED BY CITY MANAGER:

William D. Cahill

LIST OF ATTACHMENTS:

Resolution

RESOLUTION #R-4-2016

**A RESOLUTION OF THE LOVELAND URBAN RENEWAL AUTHORITY
AUTHORIZING THE EXECUTION OF A PUBLIC IMPROVEMENT
AGREEMENT WITH VERBOTEN LIMITED, LLC, LESSEE, AND LUG
NUTZ, LLC, THE OWNER, OF THE BUILDING LOCATED AT 127 EAST
5TH STREET, LOVELAND, COLORADO**

WHEREAS, Verboten Limited, LLC (“**Lessee**”) leases from Lug Nutz, LLC (“**Owner**”) the building located on the following described real property known as 127 E. 5th Street (“**Property**”) in Downtown Loveland, Colorado:

Lots 23 and 24, Block 11, Loveland, Larimer County, Colorado

; and

WHEREAS, in October 2015, Lessee filed an application with the Loveland Urban Renewal Authority (“**LURA**”) for reimbursement of certain public improvements comprised of underground wire conduit from the future transformer located behind and separate from the Property to the building on the Property described in the Public Improvement Agreement attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, LURA desires to approve a reimbursement amount of \$12,500.00 for the costs of the Public Improvements and authorizes the execution of the Public Improvement Agreement; and

WHEREAS, Lessee, Owner and LURA acknowledge that the City of Loveland, a Colorado Municipal Corporation (“**City**”), is an intended third-party beneficiary to this Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, ACTING AS THE BOARD OF COMMISSIONERS OF THE LOVELAND URBAN RENEWAL AUTHORITY:

Section 1. That LURA hereby approves a reimbursement amount of \$12,500.00 for the costs of the Public Improvements and authorizes the execution of the Public Improvement Agreement.

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

ADOPTED this 5th day of January, 2016.

ATTEST: LOVELAND URBAN RENEWAL AUTHORITY

City Clerk

Chair

APPROVED AS TO FORM:



City Attorney

EXHIBIT A

PUBLIC IMPROVEMENT AGREEMENT

THIS PUBLIC IMPROVEMENT AGREEMENT (“**Agreement**”) is made this ____ day of _____, 2015, by and between **VERBOTEN LIMITED, LLC**, a Colorado limited liability company (“**Lessee**”), **LUG NUTZ, LLC**, a Colorado limited liability company (“**Owner**”), and the **LOVELAND URBAN RENEWAL AUTHORITY** (“**LURA**”), all of which may be referred to individually herein as a “**Party**” or collectively as the “**Parties**.”

RECITALS

WHEREAS, Lessee leases from Owner the building located on the following described real property known as 127 E. 5th Street (“**Property**”) in Downtown Loveland, Colorado:

Lots 23 and 24, Block 11, Loveland, Larimer County, Colorado

; and

WHEREAS, in October 2015, Lessee filed an application (“**Application**”) with LURA for reimbursement of certain public improvements comprised of underground wire conduit from the future transformer to be located in a public right-of-way behind and separate from the Property to the building on the Property (“**Building**”) which public improvements are referred to herein as the “**Public Improvements**” and described in **Exhibit A** (“**Project**”), attached hereto and incorporated herein by reference; and

WHEREAS, LURA desires to approve a reimbursement amount of Twelve Thousand Five Hundred Dollars (\$12,500.00) for the costs of the Public Improvements (“**Reimbursement Amount**”); and

WHEREAS, Lessee, Owner, LURA and the Loveland Downtown Partnership (“**LDP**”) acknowledge that the City of Loveland, a Colorado municipal corporation (“**City**”), is an intended third-party beneficiary to this Agreement.

NOW, THEREFORE, in consideration of the foregoing Recitals and the mutual covenants and promises contained herein, the parties agree as follows:

1. In consideration of this Agreement, the Lessee has completed the Public Improvements and certifies that the Public Improvements have been constructed substantially in accordance with **Exhibit A**. Lessee further certifies that it has completed the Project with appropriate care and diligence, and constructed the Project in accordance with the requirements of this Agreement and with all applicable laws and regulations, including, but not limited to, City codes and ordinances, and the environmental laws. LURA, in consideration of the Lessee’s completion of the Public Improvements in accordance with the terms and conditions of this Agreement shall, within ten

(10) days of all Parties executing this Agreement, reimburse to Lessee the Reimbursement Amount representing a portion of the design and construction costs of the Public Improvements.

2. All financial obligations of LURA arising under this Agreement that are payable after the current fiscal year are contingent upon funds for such obligations being annually appropriated, budgeted, and otherwise made available by LURA in its discretion, as applicable.

3. The Owner understands and agrees to all the terms and conditions of this Agreement, including the payment to Lessee of the Reimbursement Amount for the Public Improvements, subject to the terms and conditions of this Agreement.

4. It is expressly acknowledged and agreed by the Parties hereto that the City is a third-party beneficiary to this Agreement and shall be entitled to enforce any and all provisions of this Agreement in the same manner as LURA. In the event that the legal existence of LURA terminates for any reason during the term of this Agreement, it is expressly acknowledged and agreed by the Parties hereto that the City is designated as LURA’s successor entity, and all rights and obligations of LURA set forth herein shall thereupon become the rights and obligations of the City.

5. All notices which may be given to Parties hereunder shall be in writing and shall be sent to the Parties by first class mail at the addresses specified below:

LURA: City Manager
City of Loveland
500 East Third Street, Suite 330
Loveland, CO 80537

With a copy to: City Attorney
City of Loveland
500 East Third Street, Suite 330
Loveland, CO 80537

Owner: Lug Nutz, LLC
127 E. 5th Street
Loveland, CO 80538

Lessee: Verboten Limited, LLC
3005 W. 29th Street
Greeley, CO 80634

A change of address may be provided in writing by one Party to the other Parties.

6. Should any party default in any of the covenants or obligations in this Agreement, the defaulting party shall pay the non-defaulting Party’s reasonable expenses in enforcing this Agreement, including reasonable attorney fees.

7. This Agreement shall be governed by and enforced in accordance with the laws of the State of Colorado. Venue for any judicial proceeding concerning this Agreement shall be in the District Court for Larimer County, Colorado.

8. The Parties hereto acknowledge that there are legal constraints imposed upon LURA and the City by the constitutions, statutes, and rules and regulations of the State of Colorado and of the United States, and imposed upon the City by its Charter and Code, and that, subject to such constraints, the Parties intend to carry out the terms and conditions of this Agreement. Notwithstanding any other provisions of this Agreement to the contrary, in no event shall the Parties hereto exercise any power or take any action which shall be prohibited by applicable law. Whenever possible, each provision of this Agreement shall be interpreted in such a manner so as to be effective and valid under applicable law. If any portion of this Agreement or any application thereof shall be held invalid by a court of competent jurisdiction, such provision or application thereof shall be ineffective only to the extent of such invalidity without invalidating the remainder of such provision or other provisions of this Agreement.

IN WITNESS WHEREOF, the Parties have signed this Agreement to be effective as of the date set forth above.

LOVELAND URBAN RENEWAL AUTHORITY

By: _____
William D. Cahill, City Manager

ATTEST:

City Clerk

APPROVED AS TO FORM:

City Attorney

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**OWNER:
LUG NUTZ, LLC**

By: _____

Title: _____

STATE OF COLORADO)
) ss
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this ____ day of _____, 2016, by _____ as _____ of Lug Nutz, LLC.

Witness my hand and official seal.

My commission expires: _____

Notary Public

**LESSEE:
VERBOTEN LIMITED, LLC**

By: _____

Title: _____

STATE OF COLORADO)
) ss
COUNTY OF LARIMER)

The foregoing instrument was acknowledged before me this ____ day of _____, 2016, by
_____ as _____ of Verboten Limited, LLC.

Witness my hand and official seal.

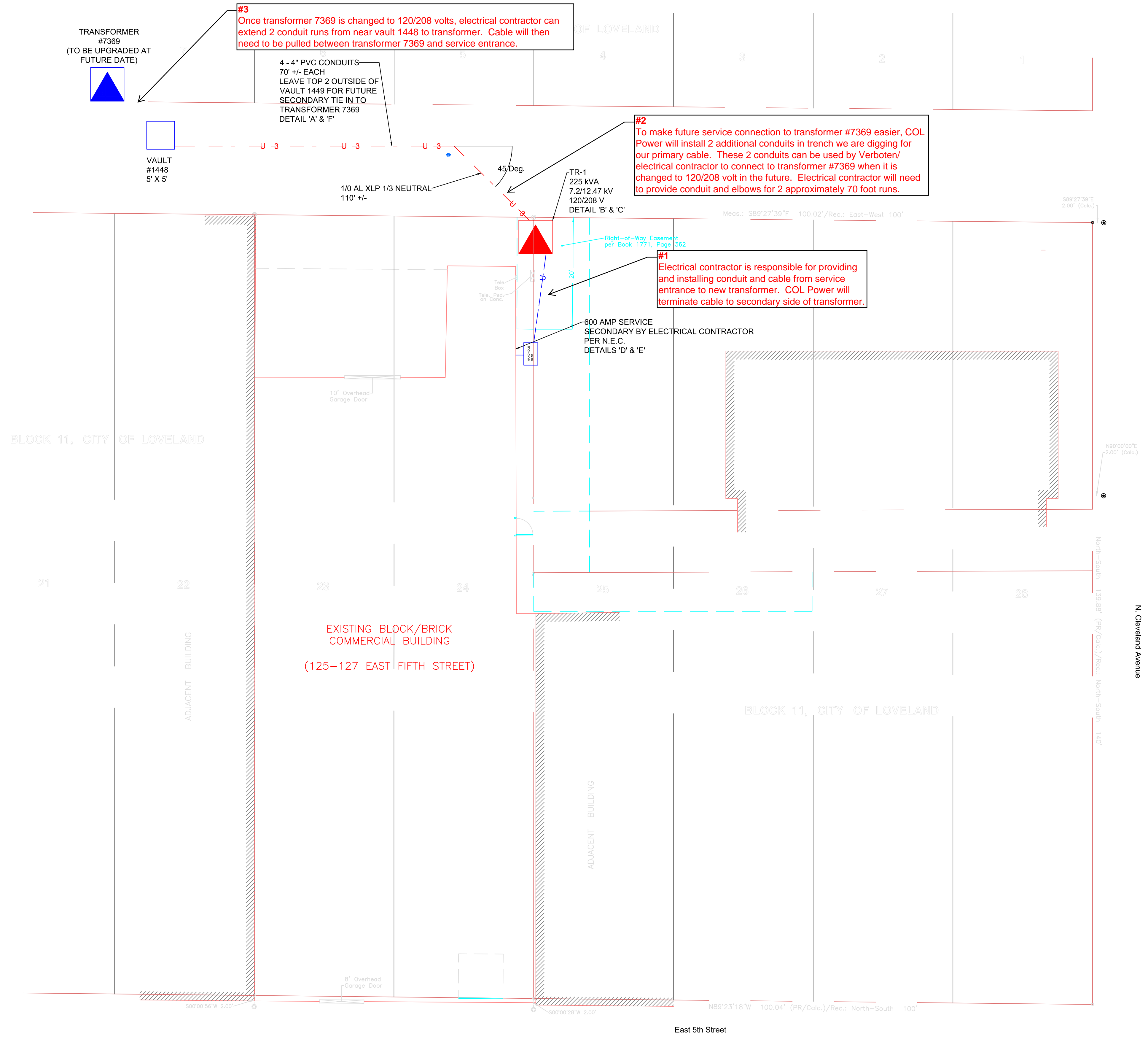
My commission expires: _____

Notary Public

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EXHIBIT A

Project



CONTRACTOR NOTES


- A PRECONSTRUCTION MEETING BETWEEN THE CONTRACTOR AND THE PROJECT ENGINEER IS REQUIRED PRIOR TO CONSTRUCTION BEGINNING. PLEASE CALL KENT ASPINALL AT 962-3588 TO ARRANGE A MEETING.
- CONSTRUCTION AREAS MUST BE AT FINAL GRADE PRIOR TO CONSTRUCTION BEGINNING.
- TRENCH INSPECTIONS REQUIRED PRIOR TO BACKFILL. CALL 962-3755-218-8926-278-2432.
- INSTALLATION OF WARNING TAPE AT 12" BELOW GRADE.
- CONDUIT CROSSING STORM DRAINS MUST BE ENCASED IN CONCRETE IF REQUIRED CLEARANCES CAN NOT BE ADEQUATELY MAINTAINED. SEE DETAIL 'A'.
- HORIZONTAL DISTANCE FROM WATER, SEWER, STORM SEWER AND DRAINS TO ELECTRIC CONDUIT IS 7 FEET.
- TRENCHING & COMPACTION REQUIREMENTS:
 - BACKFILL MATERIAL SHALL BE NATIVE SOIL PLACED IN UNIFORM LAYERS.
 - BACKFILL MATERIAL SHALL BE FINELY DIVIDED AND FREE FROM DEBRIS AND ORGANIC MATERIAL. THE FIRST 12" LIFT SHALL CONTAIN NO ROCK LARGER THAN 1 INCH IN GREATEST DIMENSION.
 - TRENCH BACKFILL AT ALL DEPTHS SHALL BE COMPACTED IN 12" LIFTS. WATER INUNDATION WONT BE ALLOWED AS A METHOD OF COMPACTION, HOWEVER, SOIL MAY BE DAMPENED PRIOR TO BACKFILLING INTO TRENCH.
 - COMPACTION TESTS ARE THE RESPONSIBILITY OF THE DEVELOPER. TEST RESULTS MUST BE SUPPLIED TO THE CONSTRUCTION INSPECTOR PRIOR TO FINAL ACCEPTANCE. THE FREQUENCY OF TESTS IS AS FOLLOWS:
 - AT LEAST ONE COMPACTION TEST FOR EVERY 300 FEET OR LESS OF TRENCH IF TRENCH IS MORE THAN 12 INCHES IN WIDTH. MUST BE 90% COMPACTION OR GREATER.
 - AT LEAST ONE COMPACTION TEST FOR EACH STREET CROSSING. MUST BE 95% COMPACTION OR GREATER.
 - AT LEAST ONE COMPACTION TEST FOR EACH TRANSFORMER SITE. MUST BE 95% COMPACTION OR GREATER. FLOWABLE FILL OR CONCRETE WONT BE ACCEPTED IN LIEU OF COMPACTION TESTS.
 - THE LOCATION AND DEPTH OF ALL COMPACTION TESTS WILL BE DESIGNATED BY THE CONSTRUCTION INSPECTOR. THE COMPACTION TESTS MUST BE PERFORMED IN THE PRESENCE OF THE CONSTRUCTION INSPECTOR WHEN POSSIBLE.
 - THESE TESTS MUST BE CONDUCTED BY A CERTIFIED LABORATORY AND SIGNED BY A PROFESSIONAL ENGINEER REGISTERED IN THE STATE OF COLORADO. COPIES OF THE TESTS MUST BE MAILED TO THE FIELD ENGINEER.
- CONDUIT INSTALLATION REQUIREMENTS:
 - A MANDREL WITH A DIAMETER 1/4 INCH LESS THAN THE INSIDE DIAMETER OF THE DUCT MUST BE PASSED THROUGH EACH EMPTY DUCT RUN. MANDRELS WILL BE SUPPLIED BY THE CONTRACTOR.
 - A 1/4 INCH POLYPROPYLENE ROPE MUST BE PULLED THROUGH ALL EMPTY DUCTS.

WAREHOUSE REQUIREMENTS

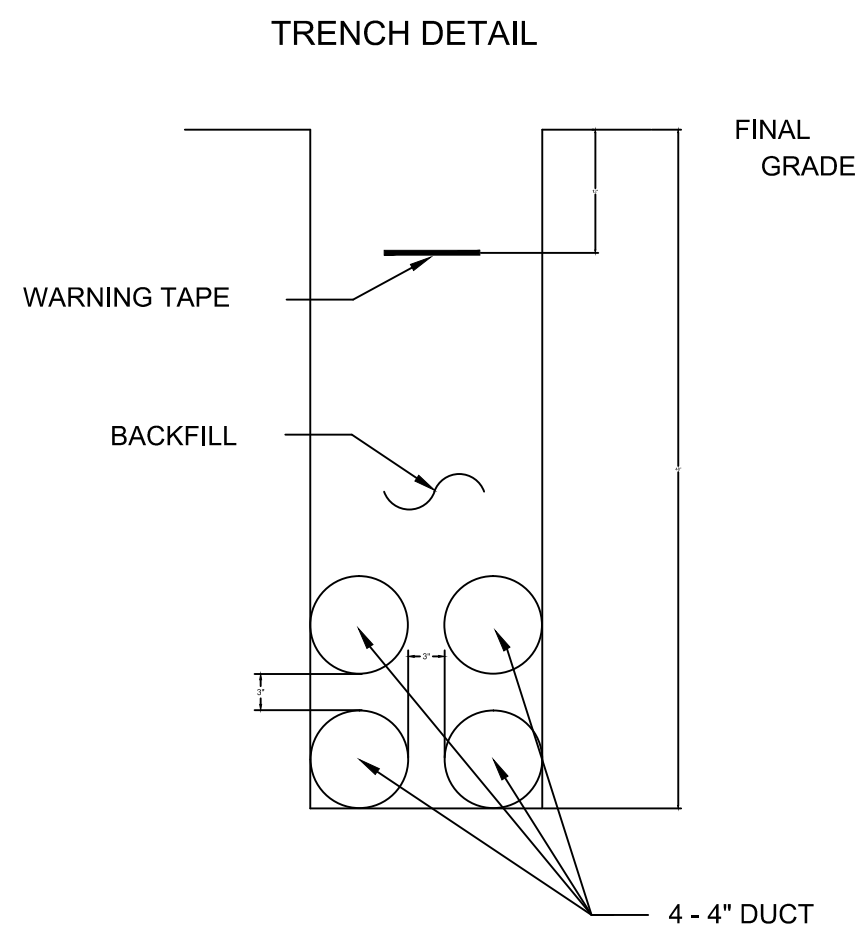
ATTENTION CONTRACTORS

- ALL CONTRACTORS AND THEIR EMPLOYEES MUST COME INTO THE WAREHOUSE FIRST. DO NOT GO TO THE STORAGE YARD PRIOR TO STOPPING AT THE WAREHOUSE.
- ALL CONTRACTORS AND THEIR EMPLOYEES MUST HAVE THE MATERIAL LIST WITH WORK ORDER NUMBER FOR THEIR JOB TO PROCURE MATERIALS. NO MATERIAL WILL BE ISSUED WITHOUT THE PROPER MATERIAL LIST AND WORK ORDER NUMBER. MATERIAL LIST PROVIDED BY FIELD ENGINEER AT PRE-CONSTRUCTION MEETING.
- DO NOT LOAD ANY MATERIAL(S) UNLESS INSTRUCTED TO DO SO BY THE WAREHOUSE STAFF.
- MATERIAL PICKUP IS FROM 7:30 A.M. TO 3:15 P.M. MONDAY THROUGH FRIDAY. NO WEEKEND PICKUPS!

OPERATIONS "AS BUILT" BY: _____ DATE _____ CONSTRUCTION INSPECTOR: _____ DATE _____

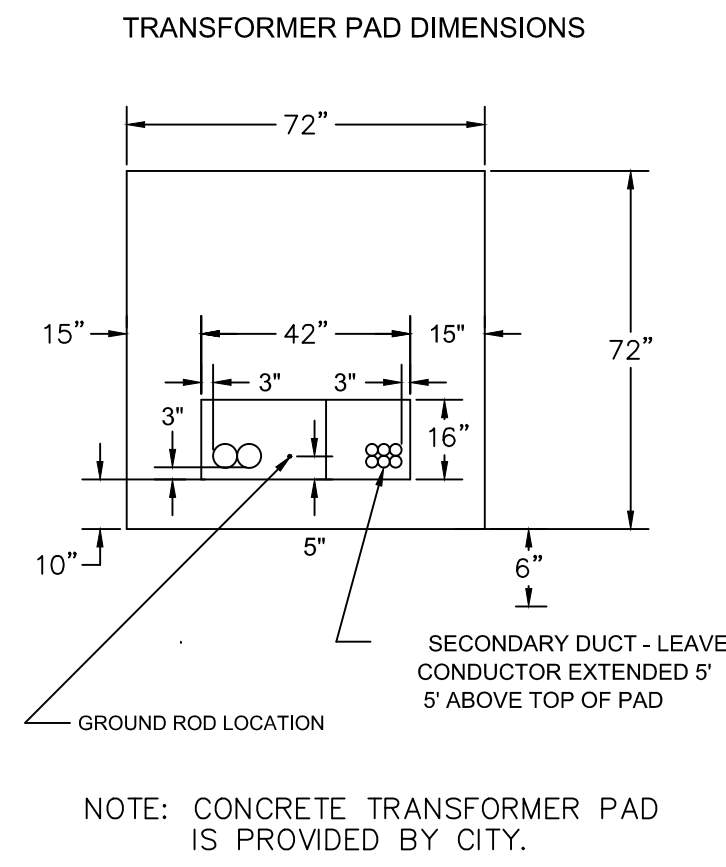
JOB TITLE: VERBOTEN BREWING	Rev. #	Rev. Date	Rev. By	Revision	Rev. C.K.	FT. OF PRIMARY	0.0			
JOB DESCRIPTION: U.G. PRIMARY & TRANSFORMER						FT. OF SECONDARY	0.0			
CUSTOMER NAME: VERBOTEN BREWING	Aφ	Bφ	Cφ			W.O.NO.	4489-001	ASSOC W.O.	D.N. NO.	CITY OF LOVELAND DEPARTMENT OF WATER AND POWER
CUSTOMER ADDRESS: 127 E. 5TH STREET	CONNECTED KVA			NO.	DATE	BY	REVISION	C.K.	D.N. No.	
CUSTOMER PHONE NUMBER: Customer Phone Number	DWN. BY	SCALE	DATE	ENG. BY	CHECKED	DATE	APPRD.	DATE	DRAWING NO.	1 OF 2
	F. LINDAUER	SCALE 1" = N.T.S.	10.07.2015	F. LINDAUER	Checked By	Checked By Date	Approved By	Approved Date	UC-D-736	

DETAIL 'A'



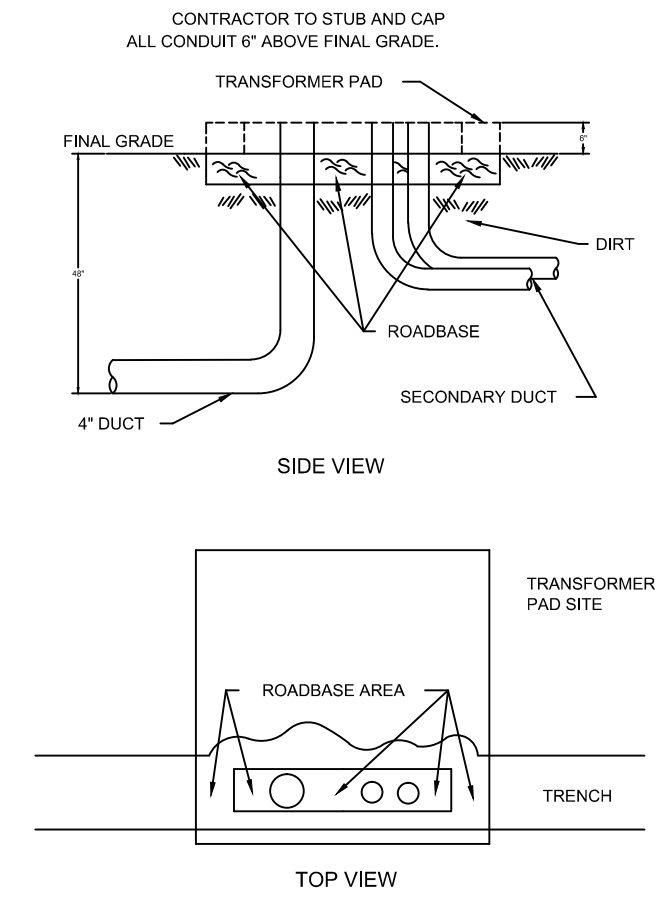
COMPACTION NOTES:
 1. BACKFILL COMPACTION FOR TRENCHING SUBGRADES OF ROADS, PARKING AREAS, UNDERGROUND PIPING AND OTHER FACILITIES SUBJECT TO DAMAGE BY SETTLING IS TO BE 95% MINIMUM.
 2. STREET CROSSINGS SHALL BE FLOW FILLED.
 3. ALL OTHER AREAS SHALL BE COMPACTED TO 90% MINIMUM.

DETAIL 'B'



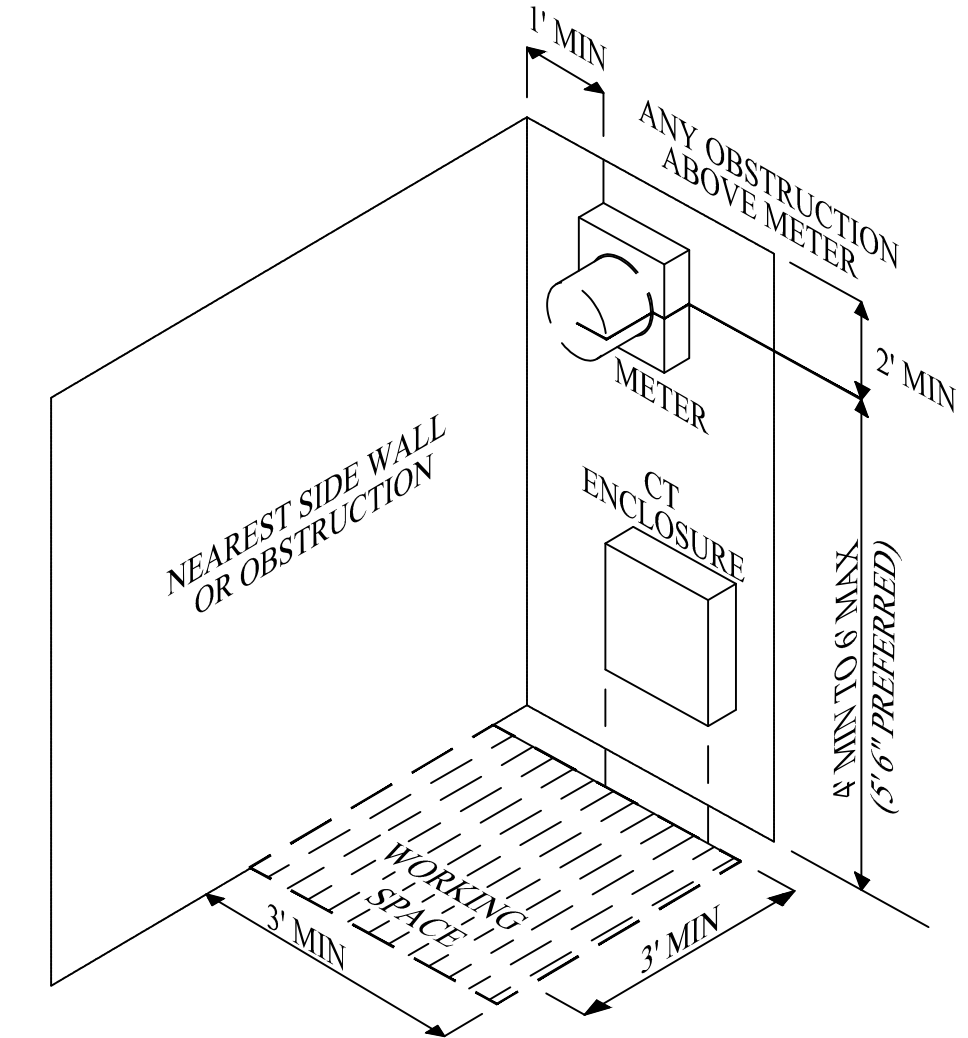
NOTE: CONCRETE TRANSFORMER PAD IS PROVIDED BY CITY.

DETAIL 'C'

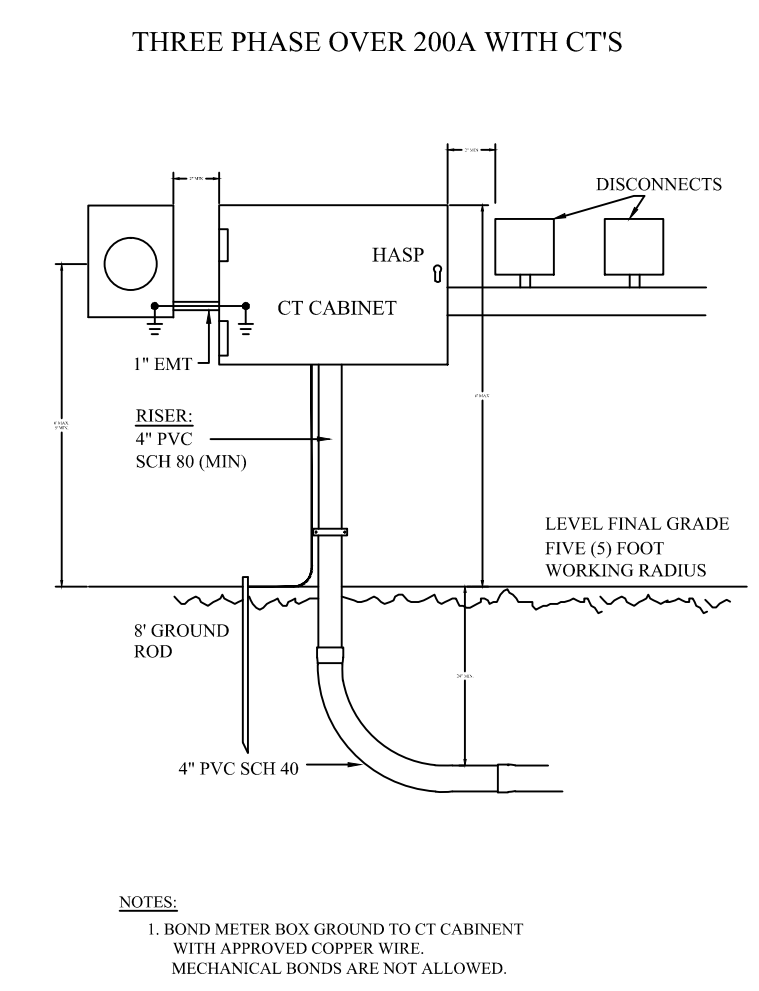


NOTE: FLOW FILL OR CONCRETE WILL NOT BE ALLOWED UNDER TRANSFORMER PAD IN LIEU OF COMPACTION TEST

DETAIL 'D'

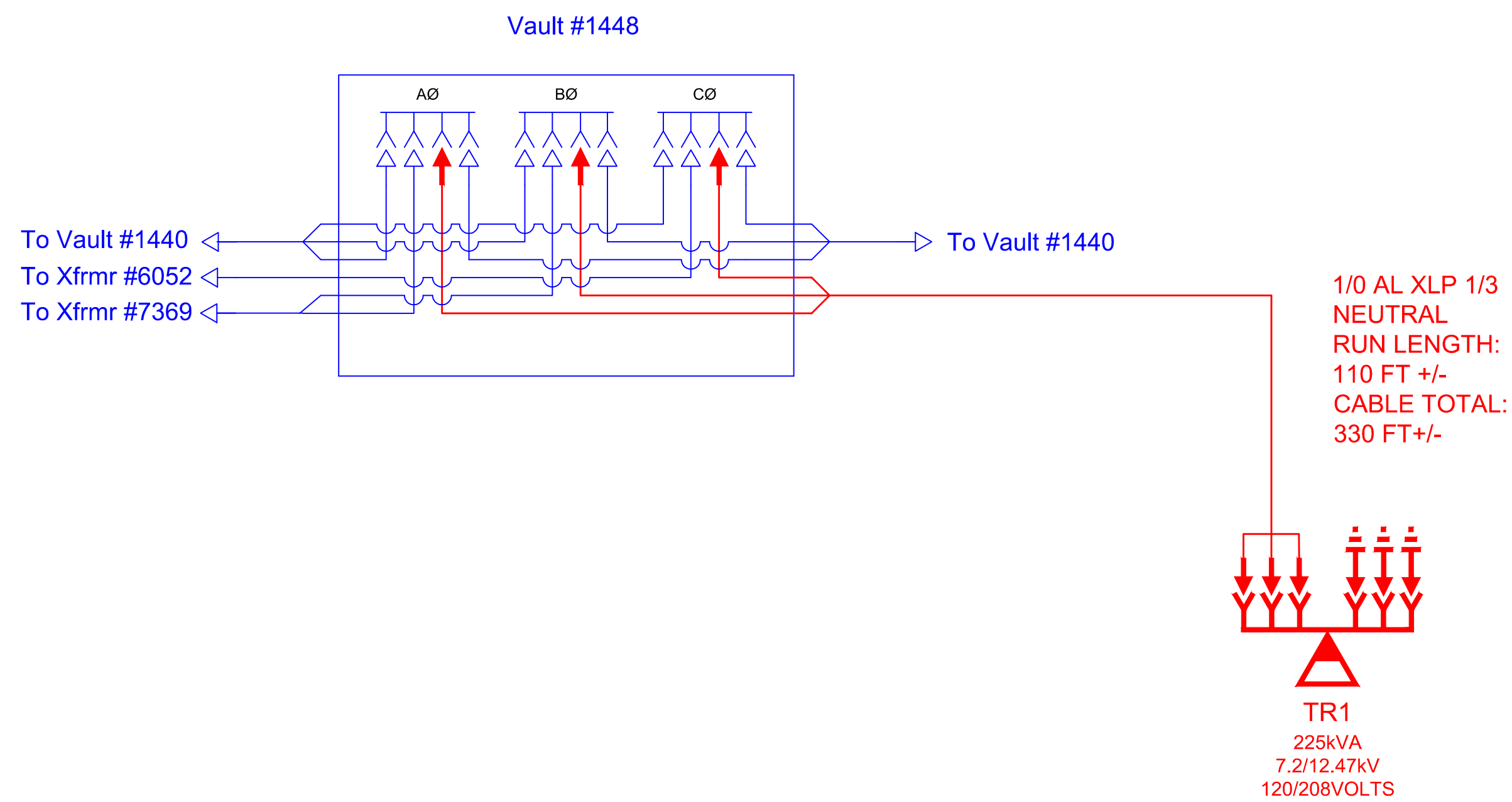


DETAIL 'E'

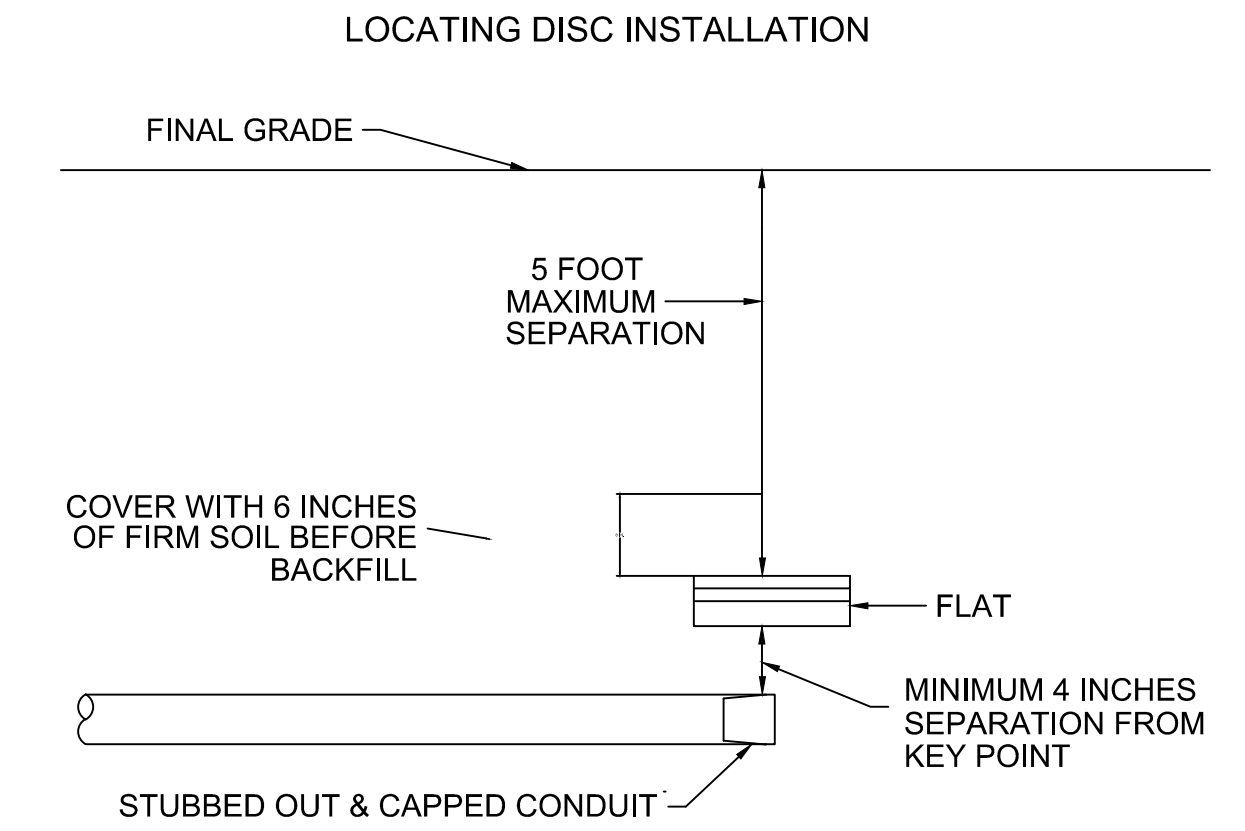


NOTES:
 1. BOND METER BOX GROUND TO CT CABINET WITH APPROVED COPPER WIRE. MECHANICAL BONDS ARE NOT ALLOWED.

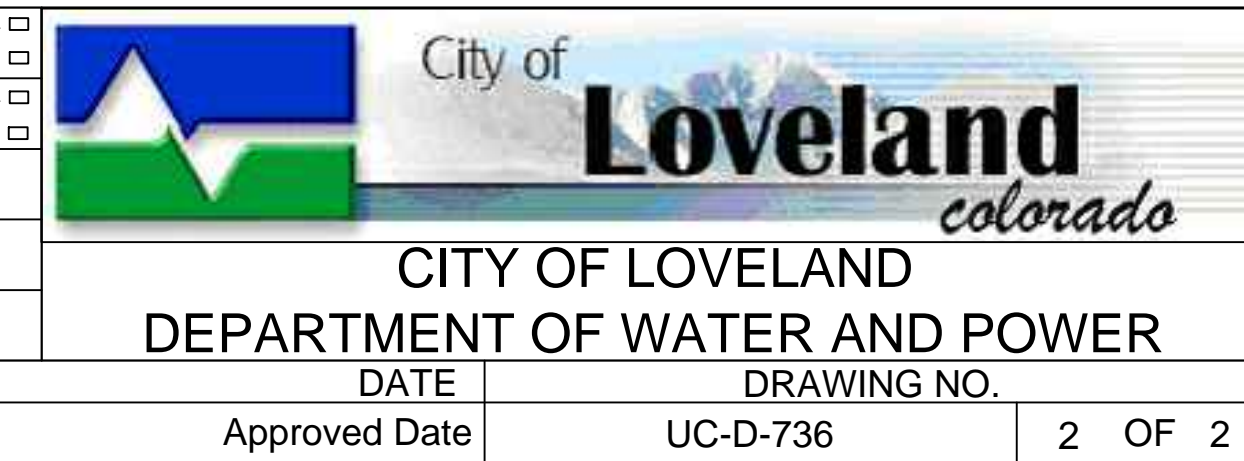
One-line Diagram



DETAIL 'F'



JOB TITLE: VERBOTEN BREWING		OPERATIONS "AS BUILT" BY: _____		DATE: _____		CONSTRUCTION INSPECTOR: _____		DATE: _____	
JOB DESCRIPTION: U.G. PRIMARY & TRANSFORMER		Rev. #	Rev. Date	Rev. By	Revision	Rev. C.K.	FT. OF PRIMARY	0.0	0.0
CUSTOMER NAME: VERBOTEN BREWING		Aφ	Bφ	Cφ			FT. OF SECONDARY	0.0	0.0
CUSTOMER ADDRESS: 127 E. 5TH STREET		CONNECTED KVA		NO.	DATE	BY	W.O.NO.	ASSOC W.O.	D.N. NO.
CUSTOMER PHONE NUMBER: Customer Phone Number		DWN. BY	SCALE	DATE	BY	REVISION	4489-001	Assoc. W. O.	D.N. No.
		F. LINDAUER	SCALE 1" = N.T.S.	10.07.2015	F. LINDAUER	Checked By	DATE	APPRD.	DATE
							Checked By Date	Approved By	Approved Date
									DRAWING NO.
									UC-D-736
									2 OF 2





CITY OF LOVELAND
PUBLIC WORKS DEPARTMENT

Administration Offices • 2525 West 1st Street • Loveland, Colorado 80538
(970) 962-2555 • FAX (970) 962-2908 • TDD (970) 962-2620

AGENDA ITEM: 12
MEETING DATE: 1/5/2016
TO: City Council
FROM: Leah Browder, Public Works Director
PRESENTER: Steve Kibler, Fleet Manager

TITLE:

Motion To Award A Contract To Hill Petroleum In The Amount Of \$1,500,000; Authorize The City Manager To Sign The Contract; And Authorize The Public Works Director To Lock Prices If It Is In The Best Interest Of The City

RECOMMENDED CITY COUNCIL ACTION:

Award of 2016 Fleet Fuel Contract.

OPTIONS:

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

SUMMARY:

This is an administrative action to approve a contract with Hill Petroleum for \$1,500,000 (one million five hundred thousand dollars) for diesel and unleaded fuel purchases for various City locations including the City of Loveland Service Center [main fueling center], golf courses, water and wastewater treatment plants, and Fort Collins-Loveland Airport for a period covering February 1, 2016 to February 28, 2017. This authorizes the City Manager to sign the contract and also authorizes the Public Works Director to lock prices if determined to be in the best interest of the City.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

Budget dollars are available in various departments with the bulk (\$1.4 million) in the Public Works Fleet Management Operations Fund (501-23-261-1902-42030). Should City Council approve this recommended award of contract and fuel prices remain favorable, City staff intends to pursue the price lock in option.

BACKGROUND:

Since 2006, the City has participated in a cooperative bid with other municipalities to contract annually for fuel purchases. This cooperative bidding system results in more favorable prices

than the City could obtain by issuing its own Invitation to Bid. The City's contract with current supplier Rex Oil expires January 31, 2016.

For 2016, the City of Loveland will be joining a cooperative bid hosted by Arapahoe County, through the Colorado Multiple Assembly of Procurement Officials (MAPO) award for this commodity [*i.e.*: *RFP-13-38-MAPO to Hill Petroleum, dated August, 15, 2013, with extension options through July 31, 2016*]. The Arapahoe County (MAPO) award to Hill Petroleum allows the City to sign a contract and lock fuel pricing through February 28, 2017, which will set our usage as a monthly purchase requirement. The Public Works Department may lock prices with Hill Petroleum for deliveries to the Loveland Service Center if it is determined to be in the best interest of the City.

The annual fuel consumption within the City fleet has gone down each year due to steady advancements in vehicle fuel economy technologies. Additionally, fuel pricing has dropped significantly since 2010. Annual fuel expenditures have dropped from \$2.4M in 2010 to a projected \$1.4M in 2016 - a 42% reduction.

REVIEWED BY CITY MANAGER:

LIST OF ATTACHMENTS:

None



CITY OF LOVELAND
PARKS & RECREATION DEPARTMENT
 Civic Center • 500 East Third • Loveland, Colorado 80537
 (970) 962-2303 • FAX (970) 962-2903 • TDD (970) 962-2620

AGENDA ITEM: 13
MEETING DATE: 1/5/2016
TO: City Council
FROM: Elizabeth Anderson, Parks & Recreation
PRESENTER: Steve Southard, Golf Operations Manager

TITLE:

Motion To Award A Purchasing Contract For The Purchase Of 150 Electric Golf Cars (Rental Fleet) In An Amount Not To Exceed \$534,044.83 And To Authorize The City Manager To Execute The Contract On Behalf Of The City

RECOMMENDED CITY COUNCIL ACTION:

Approve the action.

OPTIONS:

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

SUMMARY:

This is an administrative action seeking approval of a motion to award a purchasing contract to Masek Golf Cars of Colorado for a total cost of \$534,044.83, and authorize the City Manager authority to sign the contract. The contract cost is the base bid amount. 150 new electric golf cars are being purchased to replace the current aging rental fleet of 147 golf cars. The existing golf cars have been in use for over 12 years. The 147 existing cars are included in a trade-in package with the successful bidder.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

Funding for the purchase is fully appropriated in the 2016 Golf Division budget.

BACKGROUND:

Using the City's standard bidding process, three bids were received on December 3, 2015. The bids ranged from the high end of \$638,479.89 to the low end of \$534,044.83. Summary of the three bids:

Company	Base Bid (Net Trade-In)	Location
Masek Golf Cars of Colorado	\$534,044.83	Commerce City, CO
C & M Golf and Grounds Equipment	\$603,508.50	Commerce City, CO
Colorado Golf and Turf	\$638,479.89	Littleton, CO

Staff evaluated the bids based on the contractors' unit pricing, trade-in value for existing cars, and overall base bid amount. The bids are on file with the City Clerk for review

REVIEWED BY CITY MANAGER:



LIST OF ATTACHMENTS:

Bid Summary

Bid Tabulation for Electric Golf Car Bid - 2015

Company	Bid Price for 150 new Golf Carts	Trade-in price for 147 golf carts	Sales Tax @ 2.9%	Total Cost
Masek Rocky Mountain Distribution Inc. dba Masek Golf Cars of Colorado	\$ 658,350.00	\$ 139,356.00	\$ 15,050.83	\$ 534,044.83
C & M ACE/TX Corporation dba C & M Golf and Grounds Equipment	\$ 660,000.00	\$ 73,500.00	\$ 17,008.50	\$ 603,508.50
Colorado Golf and Turf	\$ 771,160.80	\$ 150,675.00	\$ 17,994.09	\$ 638,479.89



CITY OF LOVELAND
CITY MANAGER'S OFFICE

Civic Center • 500 East Third • Loveland, Colorado 80537
(970) 962-2303 • FAX (970) 962-2900 • TDD (970) 962-2620

AGENDA ITEM: 14
MEETING DATE: 1/5/2016
TO: City Council
FROM: Alan Krcmarik, Executive Fiscal Advisor
PRESENTER: Alan Krcmarik

TITLE:

Investment Report for November 2015

RECOMMENDED CITY COUNCIL ACTION:

This is an information only item. No Council action is required.

DESCRIPTION:

The budget projection for investment earnings for 2015 is \$1,759,080. On the portfolio's 2015 beginning balance this equates to an annual interest rate of 0.84%. Based on the monthly statement, the estimated annualized yield on the fixed income securities held by USBank was at 1.23%, for total assets the yield was 1.07%. For November, earnings of \$309,638 were posted to City funds and the year to date total is \$1,864,790, exceeding the annual target by \$105,710. U.S. short-term Treasury interest rates rose in November; the portfolio had an unrealized loss of \$382,337 in November compared to an unrealized gain of \$103,880 in October. The end of November portfolio market value is estimated to be \$218.8 million. The total amount of the portfolio is higher compared to the beginning of the year, but is still not back to the peak amount reached before the 2013 flood when the portfolio carried an estimated market value of \$226.3 million.

SUMMARY:

At the end of November, the City's portfolio had an estimated market value of \$218.8 million, about \$900,000 less than a month ago. Of this amount, USBank held \$191.3 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 November. 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.

REVIEWED BY CITY MANAGER:

LIST OF ATTACHMENTS:

Investment Focus November 2015



Investment Focus

Monthly Investment Report

November 2015

What's in here?

- Focal Points** 1
- Gain / Fed Nudges**
- Short-term Rates**
- Rate Trends** 2
- Cash Statement** 3
- Portfolio Size /** 4
- Investment Types**
- Transactions /** 5
- Maturity**
- Labor Data** 6-7
- Future Scan** 8

Focal Points

- * **The 2015 targets for the City's portfolio:**
 1) interest rate = **0.84%**; 2) earnings = **\$1,759,080**.
- * **City investments are in high-quality, low-risk securities to comply with Colorado law and the City's adopted investment policy.**
- * **Interest earnings posted for the month totaled \$309,638; for the year-to-date, \$1,864,790.**
- * **Each 1% of market value amounts to nearly \$2.2 million.**
- * **The month-end market value shows the unrealized loss is estimated to be **\$382,337** at the end of November.**

Fed Nudges Rates Higher

Quarter-point rise spooks firms hit by strong dollar, weak oil

"The Federal Reserve said it would end a seven-year experiment with near-zero interest rates by raising its benchmark rate and emphasizing a plan to lift it gradually over the three years.

The move marks a test of the economy's capacity to stand on its own with less central-bank support to spur continued spending and investment by households and businesses."

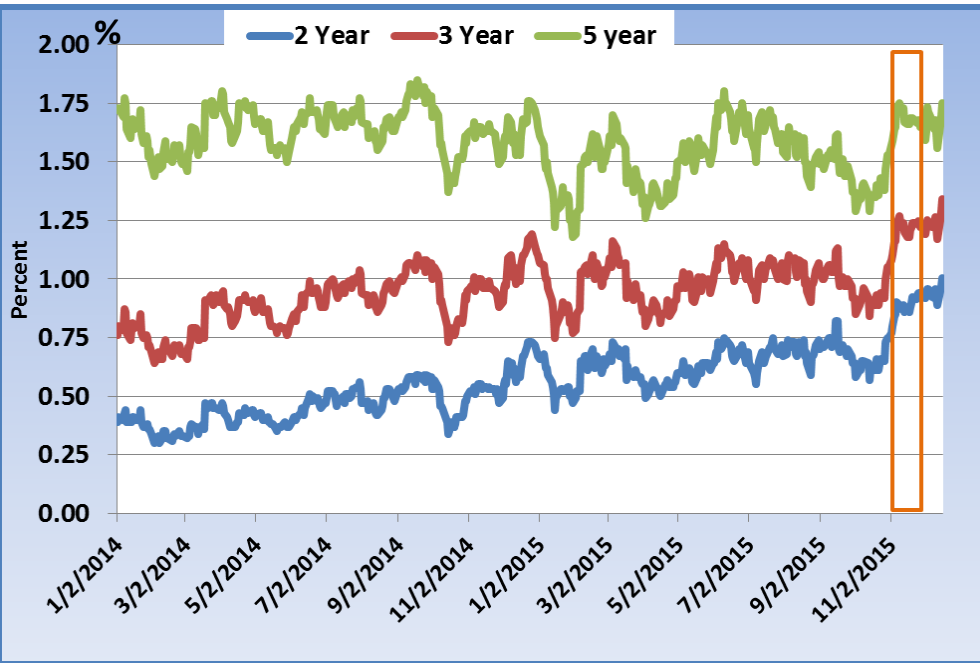
continued on page 2

Type of Investment	Purchase Price	Market Price	Unrealized Gain / Loss
Checking Accounts	\$ 25,483,922	\$ 25,483,922	-
Investment Pools	\$ 2,027,542	\$ 2,027,542	-
Money Markets	\$ 28,671,988	\$ 28,671,988	-
Subtotal	\$ 56,183,452	\$ 56,183,452	-
Notes, Bonds, and CDs	\$ 163,044,532	\$ 162,662,196	\$ (382,337)
Total Portfolio	\$ 219,227,984	\$ 218,845,648	\$ (382,337)
Data sources	(Morgan Stanley)	(US Bank)	11/30/2015

Due to rounding, column and row totals may not add exactly.



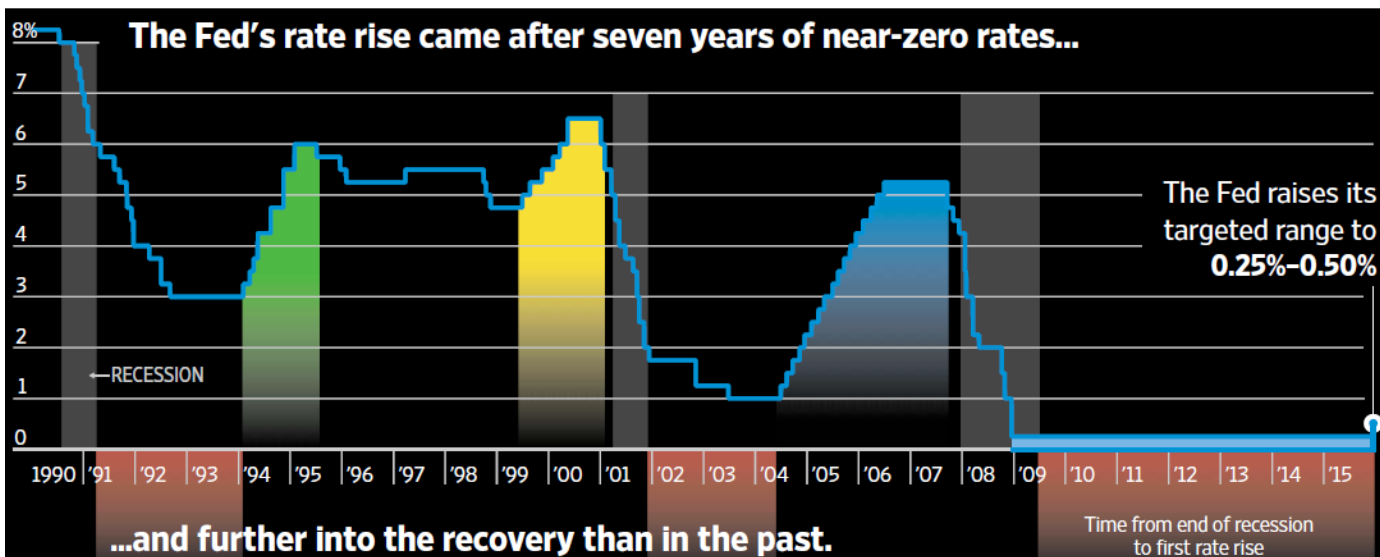
Treasury Rate Trends / Soft Global Growth



Interest rates on U.S. Treasuries rose sharply through November. The 2-year Treasury note was up 18 basis points, the 3-year note up 17 basis points and, and the 5-year Treasury was up 13 basis points.

When rates rose, the price of securities held in the portfolio decreased, resulting in an unrealized loss at month end.

Continued from Page 1.



“The Fed’s decision today reflects our confidence in the U.S. economy,” Fed Chairwoman Janet Yellen said Wednesday in a press conference after a two-day policy meeting. “We believe we have seen substantial improvement in labor market conditions and while things may be uneven across regions of the country, and different industrial sectors, we see an economy that is on a path of sustainable improvement.”

Investors took the upbeat message to heart. The Dow Jones Industrial Average rose 224.18 points, or 1.28%, to 17749.09. The advance continued in Asia early Thursday, with stock markets in Japan, Hong Kong, Australia, and South Korea moving higher.”

(Source: “Fed Nudges Rates Higher” by Jon Hilsenrath and Ben Leubsdorf in **THE WALL STREET JOURNAL**, December 17, 2015.)

Bottom Line: Plus 5.6% to Beginning Balance

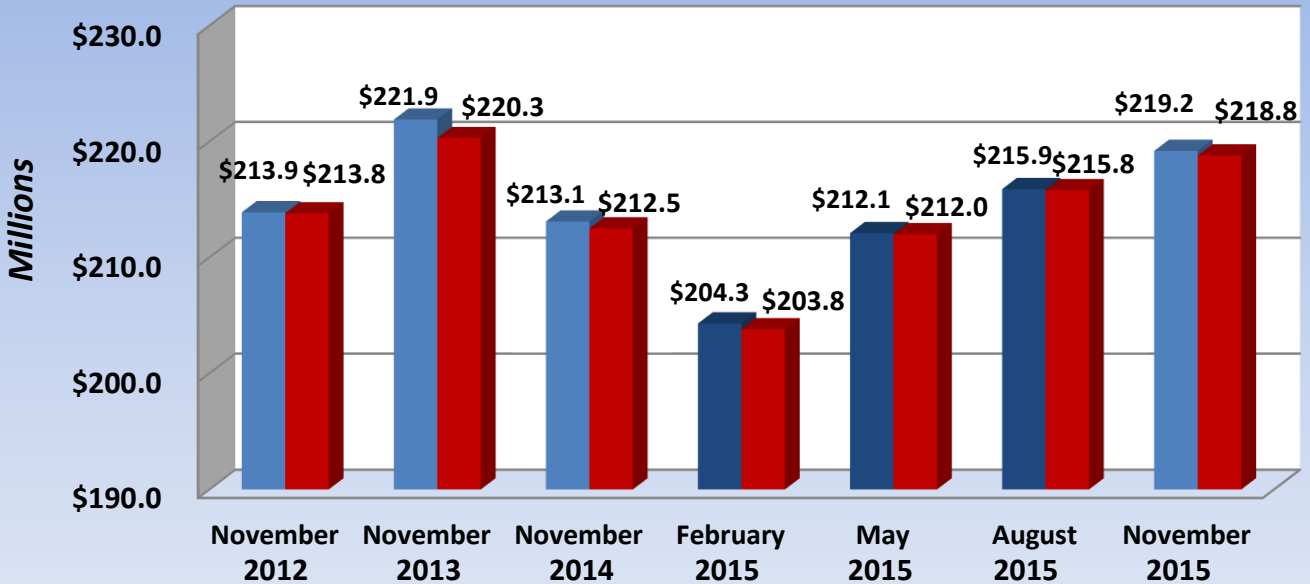
		2015 Beginning	YTD Activity	Month End Total
	Restricted Reserves			
1	Capital Expansion Fees	\$ 26,441,888	\$ 5,829,218	\$ 32,271,106
2	Water System Improvement Fees	8,739,018	(5,210,830)	3,528,188
3	Raw Water Revenue - Windy Gap	23,717,172	(2,682,565)	21,034,606
4	Wastewater System Imp. Fees	6,567,194	1,554,259	8,121,452
5	Storm Drainage System Imp. Fees	1,560,948	430,331	1,991,279
6	Power Plant Investment Fees	3,062,677	696,584	3,759,261
7	Cemetery Perpetual Care	2,796,863	(442)	2,796,421
8	Other Restricted	33,911,437	(5,430,514)	28,480,923
9	Total Restricted	\$ 106,797,197	\$ (4,813,960)	\$ 101,983,237
	Committed / Assigned			
10	General Fund	\$ 11,224,908	\$ 2,815	\$ 11,227,723
11	Enterprise Funds	5,277,806	1,448,084	6,725,890
12	Internal Service Funds	16,298,335	(2,199,063)	14,099,272
13	Total Committed / Assigned	\$ 32,801,049	\$ (748,163)	\$ 32,052,886
14	Total Restricted/Committed/Assigned	\$ 139,598,246	\$ (5,562,123)	\$ 134,036,123
	Unassigned Balance			
15	General Fund	\$ 30,998,781	\$ 7,198,222	\$ 38,197,003
16	Airport	1,937,715	(229,864)	1,707,851
17	Internal Service - Vehicle Maint.	37,349	(37,346)	3
18	Enterprise Funds	36,009,298	10,356,304	46,365,602
19	Total Unassigned	\$ 68,983,143	\$ 17,287,316	\$ 86,270,459
20	TOTAL FUND BALANCE	\$ 208,581,389	\$ 11,725,193	\$ 220,306,582

Source: City of Loveland Budget Office

Due to rounding, column and row totals may not add exactly.

Portfolio Growth Trend / Types of Investments

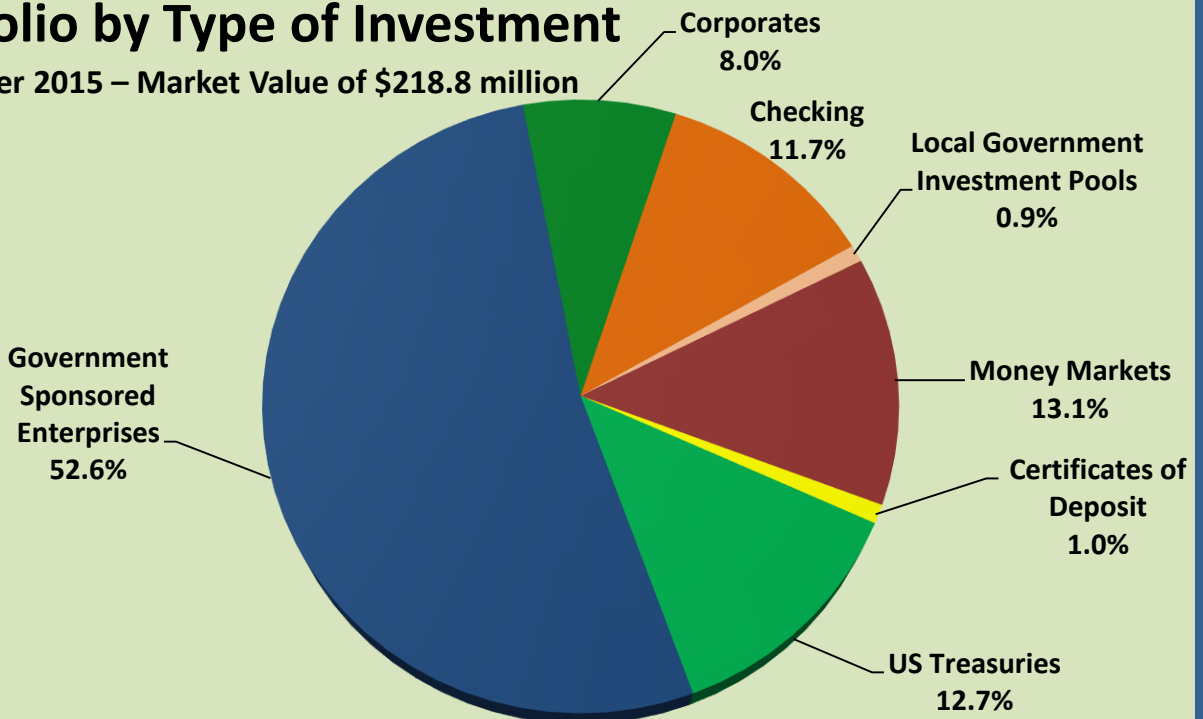
Portfolio Size Since November 2012



Blue bars show Purchase value; red or green bars show Market value (red = loss and green = gain).

Portfolio by Type of Investment

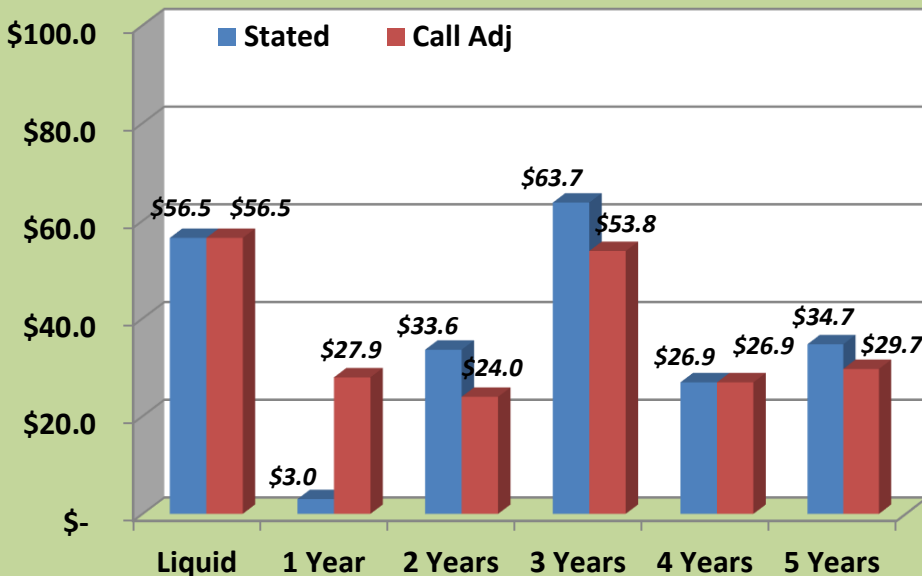
November 2015 – Market Value of \$218.8 million



Transactions / Portfolio by Maturity

	Maturity Date	Face Value \$	Purchase \$	Rate
<u>Purchases</u>				
U.S. Treasury Note	10/15/2018	\$ 5,000,000.00	\$ 4,949,218.75	0.875%
U.S. Treasury Note	10/31/2020	\$ 5,000,000.00	\$ 4,965,625.00	1.375%
U.S. Treasury Note	10/31/2020	\$ 5,000,000.00	\$ 4,910,937.50	1.375%
Chevron Corporate Note	11/16/2018	\$ 1,000,000.00	\$ 1,000,000.00	1.790%
Westpac Banking Corporation	11/23/2018	<u>\$ 1,000,000.00</u>	<u>\$ 999,910.00</u>	1.950%
		\$17,000,000.00	\$16,825,691.00	
<u>Matured</u>				
None this month				
<u>Called</u>				
None this month				
<u>Sales</u>				
None this month				

Portfolio by Estimated Maturity Term
(in millions - Total = \$218.8 at the end of the month)



The target interest earnings rate for 2015 is 0.84%. Rates have been volatile over recent months and reached all-time lows for the 10-year treasury.

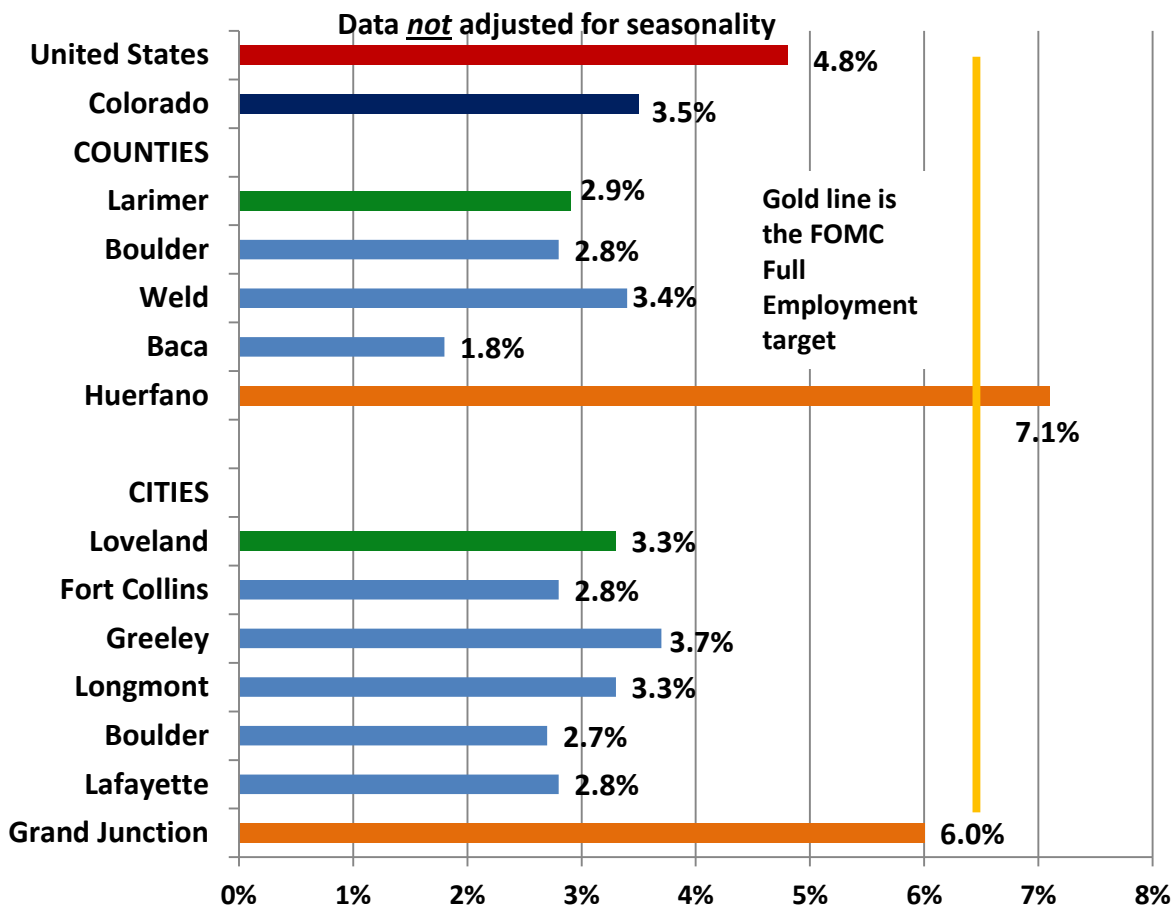
To support earnings, or to reposition the portfolio, bonds may be sold. Sales have netted \$2,429.28 this year.

Blue bars show the stated term; red bars show possible calls.

- ❑ Loveland’s employed workforce expanded in November, **down 166 jobs** from October.
- ❑ Compared to November of 2014, there are **618 more** jobs reported by Loveland residents

Important note: It is a routine practice at the beginning of each year for the Bureau of Labor Statistics to revise estimates for prior years based on new information available and updated methodologies. Revisions to the unemployment rate and all related household survey based series as a result of the benchmark process this year were particularly significant due to a change to American Community Survey based inputs. All series were revised back to 1976.

Unemployment Rates



Current “missing worker” estimates at a glance

Updated December 4, 2015, based on most current data available.

Total missing workers,
November 2015:
3,370,000

Unemployment rate if
missing workers were
looking for work:
7.0%

Official
unemployment rate:
5.0%

In today’s labor market, the unemployment rate drastically understates the weakness of job opportunities. This is due to the existence of a large pool of “missing workers”—potential workers who, because of weak job opportunities, are neither employed nor actively seeking a job. In other words, these are people who would be either working or looking for work if job opportunities were significantly stronger. Because jobless workers are only counted as unemployed if they are actively seeking work, these “missing workers” are not reflected in the unemployment rate. When persons marginally attached to the labor force plus those employed part time for economic reasons are added to the official unemployment rate (the 5.0% number above right), the rate rises to **9.9%** (the seasonally adjusted U-6 number; the unadjusted number is **9.6%**).

Website: <http://www.epi.org/publication/missing-workers/>





Future Scan: Housing Data, Rates, Colorado Employment, Recession Outlook

❖ **Housing Market Weaker than Expected**

- “Much weaker than expected report, as delays caused by issues with implementation of new home mortgage disclosure rules apparently caused significant problems closing home purchases.”
- “Existing home sales plunged 10.5% to a 4.76 million unit annual rate in November, low since April of last year.”
- “The pending home sales index didn't signal any plunge in demand, and the National Association of Realtors said it's “highly possible the stark sales decline wasn't because of sudden, withering demand” but instead reflected longer closing times as the industry adjusts to new procedures, which could mean delayed sales show up in a much stronger December result for closed existing home sales. or could mean there are going to be more prolonged bottlenecks.”
- “At the start of October, Truth in Lending Act (TILA) - Real Estate Settlement Procedures Act of 1974 (RESPA) Integrated Disclosure, or TRID, rules went into effect combining two previously separate sets of disclosure forms under TILA and RESPA to mortgage borrowers into one.... If it wasn't clear what impact TRID might be having on home sales before this report, it is now.”
(Source: *U.S. Economics Existing Home Sales* by Ted Wieseman, Morgan Stanley Research, December 22, 2015.)

❖ **Ahead of the Fed – Morgan Stanley's Bullet Points about the Interest Rate Outlook**

- “The Fed will raise its target range by 25 basis points to 0.25 to 0.50%.”
- “Policy-makers have brought the doves on board by promising that the path thereafter will be gradual.”
- “The path of the dots will be revised lower [future rate increase projections], including the longer-run equilibrium rate.”
- “The statement will stress that further rate increases will depending on both realized and expected progress toward the 2% inflation goal.”
- **“We expect 3 hikes in 2016 with the next coming in June.”**
- “The Fed will monitor global financial conditions closely throughout the tightening process.”
(Source: *Ahead of the Fed*, by Ellen Zentner et al, Chief US Economist, Morgan Stanley Global Macro Forum, December 14, 2015.)

❖ **The November 2015 Colorado Employment Situation** was released December 18th. Total nonfarm payroll jobs fell by 2,100 from October to November. Over the year, nonfarm payroll jobs increased 44,200. The latest household survey data show Loveland's unemployment rate to be 3.3%, 0.1% higher than October. Other cities and counties also show slight increases in their rates. The chart is on page 6. (Next Update January 26, 2016.) (Source: Colorado Department of Labor and Employment *November 2015 Colorado Employment Situation*, December 18, 2015.)

❖ **Recession Indicators:** Four indicators (Industrial Production, Nonfarm Employment, Real Personal Income, and Real Retail Sales) are the basis for determining a recession. Based on November data, Industrial Production **fell by 0.56%**; Real Retail Sales rose by 0.19% and, Employment continued on a modest growth trend of 0.15%. Real Income was up 0.41% in October. “The US economy has been slow in recovering from the Great Recession, and the overall picture for 2015 has been a mixed bag. Employment and Income have been relatively strong. Real Retail Sales and Industrial Production have been distressingly weak. We saw a welcome improvement from these two laggards in July, but IP is back in the red and Real Sales have experienced relatively weak growth.” (Source: *Advisor Perspectives*, Doug Short, December 16, 2015.)

For more information regarding this report, please contact:

Alan Krcmarik, Executive Fiscal Advisor 970.962.2625 or Alan.Krcmarik@cityofloveland.org

Monthly Investment Report

October 2015



City of Loveland
500 East 3rd Street
Loveland, CO 80537



CITY OF LOVELAND
FINANCE DEPARTMENT

Civic Center • 500 East Third • Loveland, Colorado 80537
(970) 962-2695 • FAX (970) 962-2900 • TDD (970) 962-2620

AGENDA ITEM: 15
MEETING DATE: 1/5/2016
TO: City Council
FROM: Brent Worthington, Finance Director
PRESENTER: Brent Worthington, Finance Director

TITLE:

November 2015 Financial Report

RECOMMENDED CITY COUNCIL ACTION:

This is an information only item. No action is required.

DESCRIPTION:

The Snapshot Report includes the City's preliminary revenue and expenditures including detailed reports on tax revenue and health claims year to date, ending November 30, 2015.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

SUMMARY:

The Snapshot Report is submitted for Council review and includes the reporting of the City's revenue and expenditures, including detailed reports on tax revenue and health claims as of November 30, 2015. Citywide Revenue (excluding internal transfers) of \$244,841,659 is 94.9% of year to date (YTD) budget or \$13,100,897 below the budget.

Sales Tax collections are 97.3% of the YTD budget or \$1,031,879 under budget. Throughout the year, this variance has fluctuated around the 97.5% level- we might see a small bump in December tax collections if holiday shopping is strong.

Building Material Use Tax is 134.5% of YTD budget, or \$779,412 over budget. Sales and Use Tax collections combined were 101.1% of YTD budget or \$492,363 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 2.8% or \$1,174,958.

Citywide total expenditures of \$235,390,838 (excluding internal transfers) are 74.2% of the YTD budget or \$81,963,848 under the budget.

REVIEWED BY CITY MANAGER:

William H. Cabell

LIST OF ATTACHMENTS:

November Snapshot Presentation
Snapshot report for November 2015

Snapshot



November 2015

Brent Worthington
Finance Director

Presented
January 5, 2015

November 2015 Snapshot

- Citywide Revenue
 - \$244.8 million, excluding transfers
 - 5.1% below budget projections

- Citywide Expenditures
 - \$235.4 million, excluding transfers
 - 25.8% below budget projections

- Citywide revenues exceed expenditures by \$9.5 million.

November 2015 Snapshot

- General Fund Revenue
 - \$80.6 million YTD, excluding transfers
 - 2.5% above YTD Budget
 - 1.0% above same period last year

- Sales and Use Tax Revenue
 - \$43.4 million YTD
 - 1.1% above budget projections
 - 4.0% above same period as last year

- Sales Tax only
 - \$37.3 million YTD
 - 2.7% below budget projections
 - 3.1% above same period last year

November 2015 Snapshot

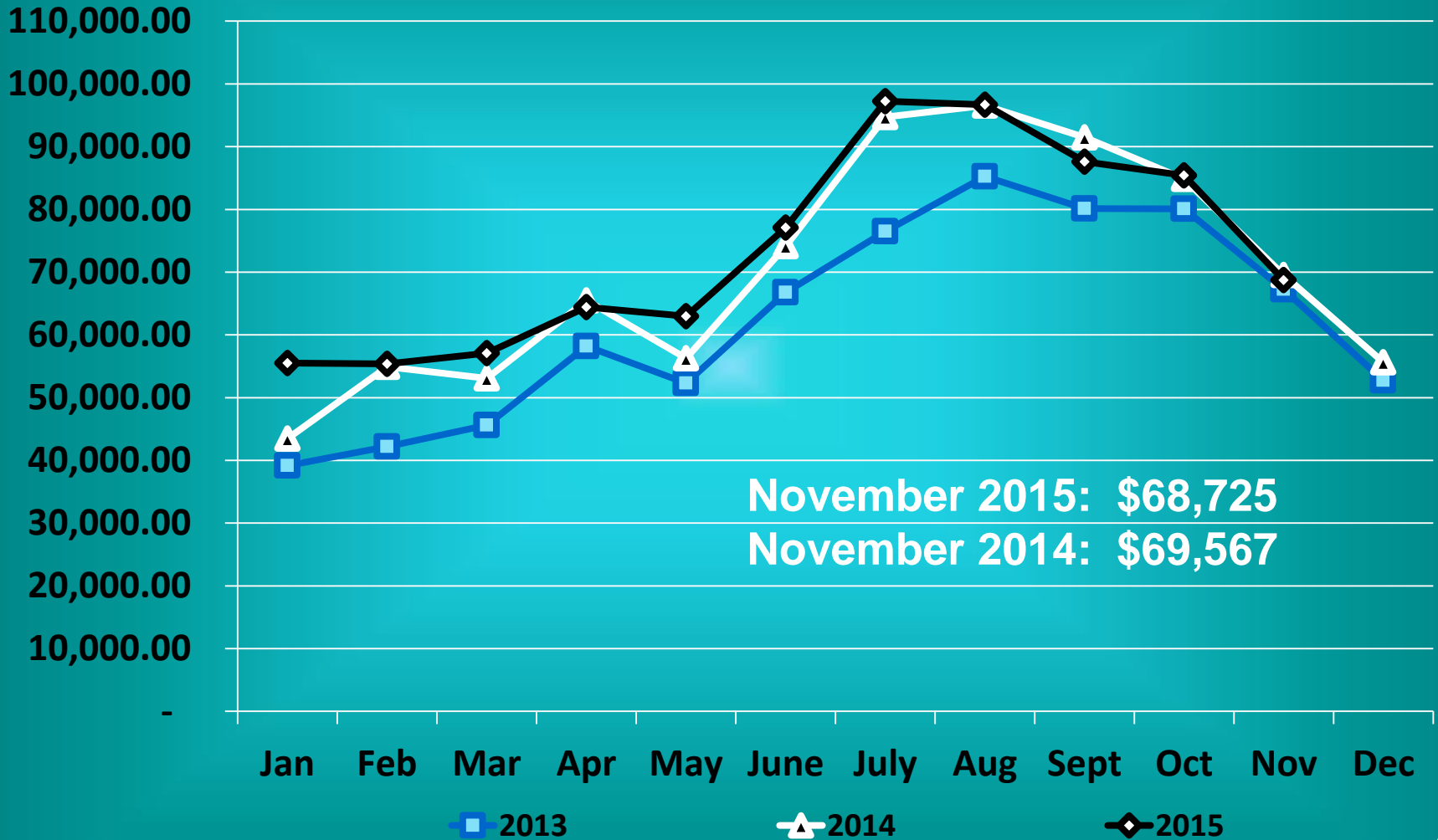
- General Fund Expenditures
 - \$64.1 million YTD, excluding transfers
 - 10.4% below budget projections

- General Fund Revenues Exceed Expenditures by \$7.1 million

- Health Claims
 - November Claims \$1.7 million
 - 2015 YTD increased from \$9.5 mil to \$11.1 mil from same time as last year (17.6%)

November 2015 Snapshot

Lodging Tax



➤ Lodging tax YTD is \$808,267 (3.0% higher than 2014 YTD).



Flood Report

Cost Estimates

Emergency Response	\$ 2,000,000
Business Assistance	600,000
Capital	27,906,129
Total	\$30,506,129

Actual Expenditures

	<u>November</u>	<u>To Date</u>
Total	\$ 82,910	\$ 21,492,873

Reimbursements Applied For

	<u>November</u>	<u>To Date</u>
FEMA	\$ 22,275	\$ 12,873,835
CIRSA	-	7,050,329
Other	-	701,906
Total	\$ 22,275	\$ 20,626,069

Reimbursements Received

	<u>November</u>	<u>To Date</u>
FEMA	\$ 326,130	\$ 6,599,063
CIRSA	-	7,050,329
Other	-	701,906
Total	\$ 326,130	\$ 14,351,297

November 2015 Snapshot P. 88



Questions?

Brent Worthington
Finance Director

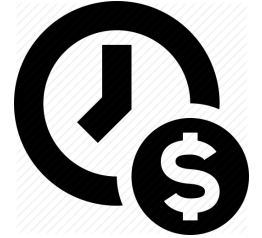
Presented
January 5, 2015

SnapShot

November 2015



A Snapshot In Time



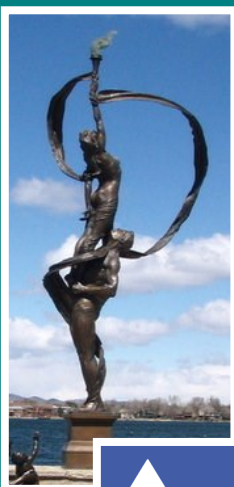
Citywide Revenues & Expenditures	2-3
General Fund Revenues & Expenditures	4-5
Capital Projects	5
Tax Totals & Comparison	6-7
Flood Update	8-9
Geo Codes & Sales Tax SIC	10-12
Health Care Claims	13
Activity Measures	14

- ◆ Citywide Revenue, excluding transfers between funds, \$244.8 million (5.1% below budget projections)
- ◆ Sales & Use Tax Collection, \$43.4 million (1.1% above budget projections)
- ◆ Citywide Expenditures, excluding transfers between funds, \$235.4 million (25.8% below budget projections)
- ◆ Citywide Year-To-Date Revenues exceed Year-To-Date Expenditures by \$9.5 million
- ◆ General Fund Revenue, excluding transfers between funds, \$80.6 million (2.5% above budget projections)
- ◆ General Fund Expenditures, excluding transfers between funds, \$64.1 million, (10.4% below budget projections)
- ◆ General Fund Revenues exceed Expenditures by \$7.1 million



Sales / Use Tax Basics

November 2015	Sales Tax	Motor Vehicle Use Tax	Building Materials Use Tax	Combined
Budget 2015	\$ 38,307,110	\$ 2,302,420	\$ 2,258,350	\$ 42,867,880
Actual 2015	37,275,231	3,047,250	3,037,762	43,360,243
% of Budget	97.3%	132.3%	134.5%	101.1%
Actual 2014	\$ 36,145,741	\$ 2,725,891	\$ 2,821,290	\$ 41,692,922
Change from prior yr	3.1%	11.8%	7.7%	4.0%



“Loveland: a vibrant community...surrounded by natural beauty... where you belong.”

Combined Statement of Revenues and Expenditures November 2015				
REVENUE	Current Month	YTD Actual	YTD Revised Budget	% of Budget
General Governmental				
1 General Fund	\$ 5,960,636	\$ 80,574,613	\$ 78,575,365	102.5%
2 Special Revenue	774,738	8,258,612	12,002,398	68.8% ¹
3 Other Entities	1,554,447	25,180,918	25,691,453	98.0%
4 Internal Service	1,416,609	16,484,135	16,321,240	101.0%
5 <i>Subtotal General Govt Operations</i>	<i>9,706,430</i>	<i>130,498,278</i>	<i>132,590,456</i>	<i>98.4%</i>
6 Capital Projects	1,014,628	11,987,684	7,532,534	159.1%
Enterprise Fund				
7 Water & Power	6,793,980	86,828,798	103,109,226	84.2% ²
8 Stormwater	498,661	5,328,363	4,922,870	108.2%
9 Golf	90,335	3,736,897	3,743,300	99.8%
10 Solid Waste	566,226	6,461,640	6,044,170	106.9%
11 <i>Subtotal Enterprise</i>	<i>7,949,202</i>	<i>102,355,697</i>	<i>117,819,566</i>	<i>86.9%</i>
12 Total Revenue	\$ 18,670,260	\$ 244,841,659	\$ 257,942,556	94.9%
		<i>Prior Year External Revenue</i>	<i>232,482,853</i>	
			<i>Increase From Prior Year</i>	<i>5.3%</i>
13 Internal Transfers	2,217,690	20,236,208	30,215,328	67.0%
14 Grand Total Revenues	\$ 20,887,950	\$ 265,077,867	\$ 288,157,884	92.0%
EXPENDITURES				
General Governmental				
15 General Fund	5,049,162	61,389,662	65,219,293	94.1%
16 Special Revenue	881,431	10,328,073	13,289,712	77.7%
17 Other Entities	1,044,362	23,465,564	24,121,448	97.3%
18 Internal Services	1,883,382	17,585,380	17,717,147	99.3%
19 <i>Subtotal General Gov't Operations</i>	<i>8,858,338</i>	<i>112,768,679</i>	<i>120,347,600</i>	<i>93.7%</i>
20 Capital	3,265,304	49,273,845	112,541,614	43.8%
Enterprise Fund				
21 Water & Power	4,929,849	63,184,630	73,603,229	85.8%
22 Stormwater	244,605	2,747,218	3,002,563	91.5%
23 Golf	200,080	2,738,164	2,888,970	94.8%
24 Solid Waste	366,523	4,678,302	4,970,710	94.1%
25 <i>Subtotal Enterprise</i>	<i>5,741,057</i>	<i>73,348,314</i>	<i>84,465,472</i>	<i>86.8%</i>
26 Total Expenditures	\$ 17,864,698	\$ 235,390,838	\$ 317,354,686	74.2%
			<i>Prior Year External Expenditures</i>	<i>231,900,028</i>
			<i>Increase (-Decrease) From Prior Year</i>	<i>1.5%</i>
27 Internal Transfers	2,217,690	20,236,208	31,388,027	64.5%
28 Grand Total Expenditures	\$ 20,082,388	\$ 255,627,046	\$ 348,742,713	73.3%

¹ Lower than anticipated revenue due to timing of when capital projects are done, and federal grants are drawn on those projects.

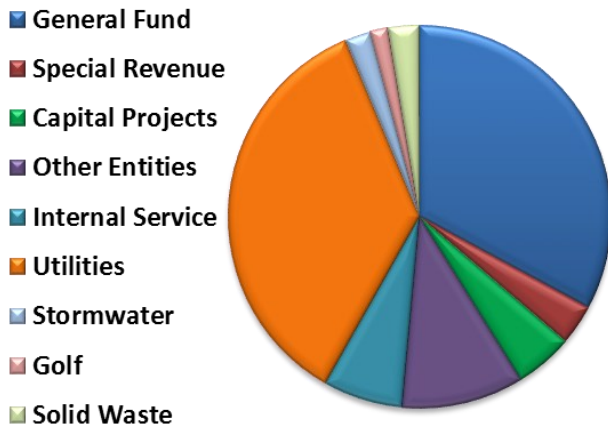
² Lower than anticipated revenue due to timing of when capital projects are done, and federal grants and bond proceeds are drawn on those projects.

Special Revenue Funds: Community Development Block Grant, Cemetery, Local Improvement District, Lodging Tax, Affordable Housing, Seizure & Forfeitures, Transit, Transportation.

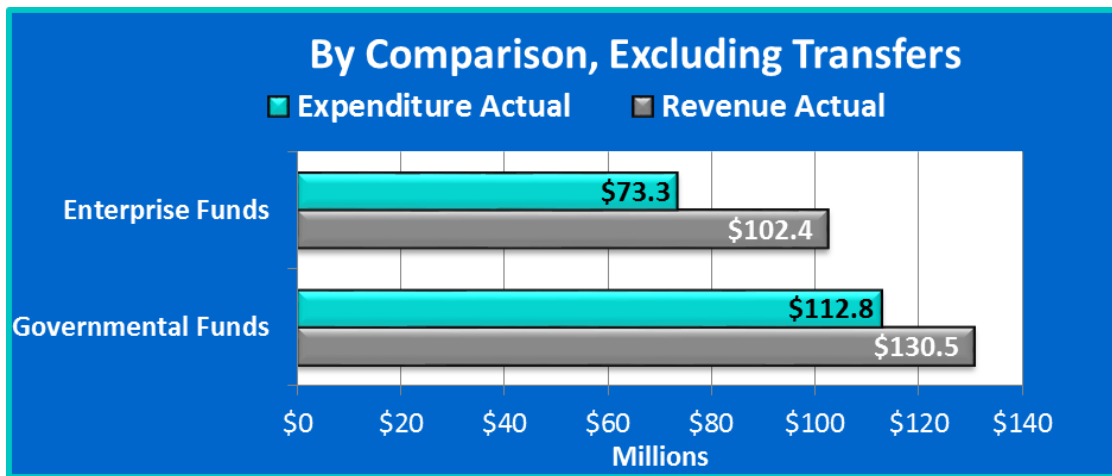
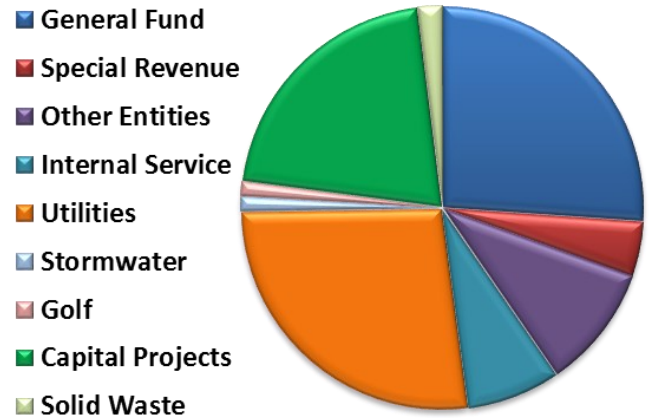
Other Entities Fund: Special Improvement District #1, Airport, General Improvement District #1, Loveland Urban Renewal Authority, Loveland/Larimer Building Authority, Loveland Fire and Rescue Authority.

Internal Service Funds: Risk/Insurance, Fleet, Employee Benefits.

YTD Operating Revenues of \$244.8 Million



YTD Operating Expenditures of \$235.4 Million



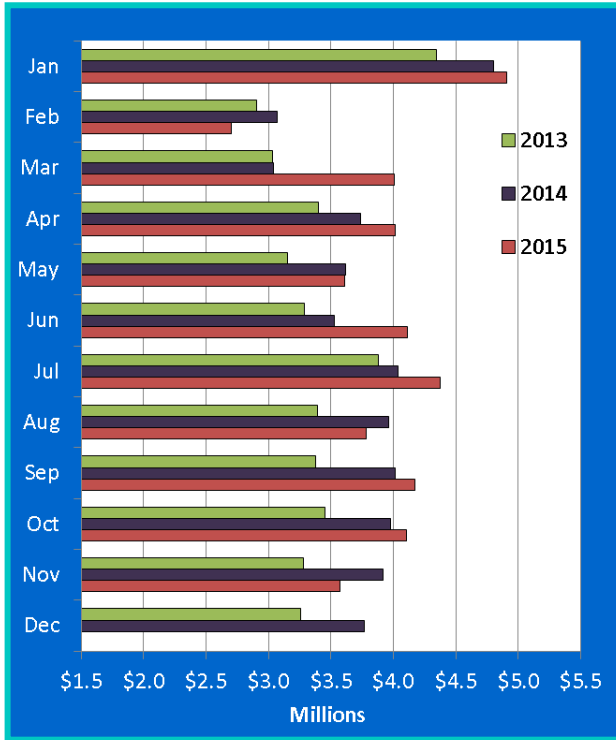
- ◆ General Fund Revenue, excluding capital and transfers between funds, \$80.6 million (2.5% above budget projections)
 - * 1.0% above 2014 YTD
- ◆ General Fund Expenditures, excluding capital and transfers between funds, \$61.4 million (5.9% below budget projections)
 - * 9.4% above 2014 YTD
- ◆ Water & Power Revenue, excluding transfers between funds, \$86.8 million (15.8% below budget projections)
 - * 5.3% above 2014 YTD
- ◆ Water & Power Expenditures, excluding transfers between funds, \$63.2 million (14.2% below budget projections)
 - * 3.2% above 2014 YTD
- ◆ Other Entities Fund Revenue, excluding transfers between funds, \$25.2 million (2.0% below budget projections)
 - * 7.6% above 2014 YTD
- ◆ Other Entities Expenditures, excluding capital and transfers between funds, \$23.5 million (2.7% below budget projections)
 - * 8.5% above 2014 YTD

General Fund Revenues & Expenditures

General Fund Revenue & Expenditures November 2015				
REVENUES	Current Month	YTD Actual	YTD Revised Budget	% of Budget
1 Taxes				
2 Property tax	\$ 6,127	\$ 7,569,372	\$ 7,445,370	101.7%
3 Sales tax	3,034,997	37,275,231	38,307,110	97.3%
4 Building use tax	223,788	3,037,762	2,258,350	134.5%
5 Auto use tax	313,928	3,047,250	2,302,420	132.3%
6 Other taxes	213,503	2,660,714	2,584,020	103.0%
7 Intergovernmental	30,425	1,235,618	1,003,699	123.1%
8 License & Permits				
9 Building Permits	149,739	2,339,017	1,990,670	117.5%
10 Other Permits	48,404	293,721	146,960	199.9%
11 Charges for Services	1,216,817	14,486,417	14,381,650	100.7%
12 Fines & Forfeitures	82,316	1,028,369	887,810	115.8%
13 Interest Income	69,087	419,310	318,400	131.7%
14 Miscellaneous	571,506	7,181,831	6,948,906	103.4%
15 <i>Subtotal</i>	5,960,636	80,574,613	78,575,365	102.5%
16 Interfund Transfers	7,010	102,110	102,370	99.7%
17 Total Revenue	\$ 5,967,646	\$ 80,676,723	\$ 78,677,735	102.5%
EXPENDITURES				
Operating Expenditures				
18 Legislative	10,148	140,758	141,830	99.2%
19 Executive & Legal	152,210	1,860,426	1,881,070	98.9%
20 City Clerk & Court Admin	65,465	873,548	1,007,131	86.7%
21 Economic Development	93,039	2,599,620	4,597,559	56.5%
22 Cultural Services	148,217	1,713,679	1,922,050	89.2%
23 Development Services	395,848	3,895,201	4,511,739	86.3%
24 Finance	366,129	4,279,217	4,425,045	96.7%
25 Fire & Rescue	-	-	486,867	0.0%
26 Human Resources	85,114	1,062,364	1,144,240	92.8%
27 Information Technology	292,868	3,344,638	3,901,671	85.7%
28 Library	250,276	2,877,901	2,947,841	97.6%
29 Parks & Recreation	825,339	9,576,834	11,218,800	85.4%
30 Police	1,410,001	17,991,622	18,235,970	98.7%
31 Public Works	400,999	4,716,604	5,154,414	91.5%
32 Water/ Waste Operations	-	-	-	0.0%
33 Non-Departmental	672,582	9,190,606	10,029,503	91.6%
34 <i>Subtotal Operating</i>	5,168,236	64,123,018	71,605,730	89.6%
35 Internal Transfers	380,048	9,420,136	10,835,947	86.9%
36 Total Expenditures	\$ 5,548,284	\$ 73,543,154	\$ 82,441,677	89.2%

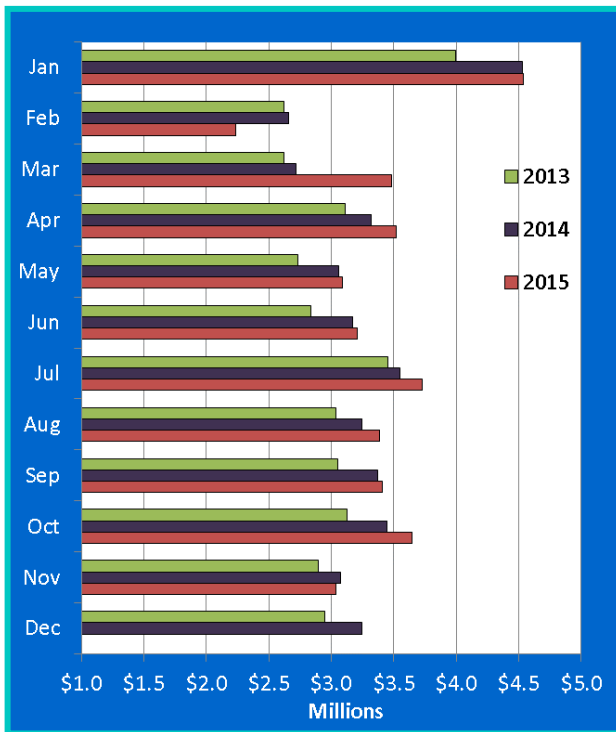
Capital Projects \$500,000+

Project Title	2015 Budget	2015 Expenditures	Remaining 2015	% of 2015 Budget
Water Capital				
WTP Phase II Expansion (38 MGD)	\$ 21,077,150	\$ 12,824,045	\$ 8,253,105	60.84%
36" & 20" Wtr Transmission Line River X'ings (capl)	1,507,843	1,457,749	50,094	96.68%
2015 Water Line Replacement	1,850,000	100,296	1,749,704	5.42%
Raw Water Capital				
Purchase CBT Water	1,105,000	1,100,000	5,000	99.55%
Wastewater Utility Capital				
WWTP Digester System Improvements	5,492,915	-	5,492,915	0.00%
Bio Nutrient Removal Facilities	800,000	155,964	644,036	19.50%
Southside Lift Station	655,550	193,115	462,435	29.46%
2015 CIPP Sewer Rehabilitation	1,350,000	1,155,534	194,466	85.60%
East Side Lift Station Upgrades	575,000	32,000	543,000	5.57%
2015 WWTP Imprvmts (Bar Screens, Genr Fuel Tank, etc)	1,100,000	8,064	1,091,936	0.73%
Power Capital				
Security Gates and Fences at Substations	500,000	-	500,000	0.00%
Colorado Renewable Energy Standard Compliance	500,000	-	500,000	0.00%
600 amp OH to UG Conversion	1,300,000	-	1,300,000	0.00%
200 amp OH to UG Conversion	500,000	-	500,000	0.00%
RMCIT - Valley Substation to Campus	650,000	31,704	618,296	4.88%
Valley Substation - Order new transformer	1,203,780	233,901	969,879	19.43%
Install new 750 AL Crossroads 622 on Boyd Lake to Lakes @	500,000	-	500,000	0.00%
OH to UG conversion (circuit 314) from 42nd along Garfield	863,580	379,586	483,994	43.95%
Flood Alternative Project	682,103	55,195	626,908	8.09%
600 amp from SW219 on old RR N. on Van Buren	1,324,369	1,555,761	-231,392	117.47%
Streets Transportation Program				
2015 Street Rehabilitation	4,154,855	4,171,117	(16,262)	100.39%
Madison Av @ GRLY-LVLND C	682,040	616,612	65,428	90.41%
Taft Av (Gard-West Shore)	635,138	-	635,138	0.00%
R-O-W Acquisition - Citywide	355,000	-	355,000	0.00%
Boise & 37th Intersection IMP	1,256,142	8,720	1,247,422	0.69%
Miscellaneous CEF	627,005	6,128	620,878	0.98%
Railroad Avenue Repairs	4,760,108	149,570	4,610,538	3.14%
All Other				
Open Lands Acquisition	4,670,000	-	4,670,000	0.00%
Refurbish Smeal Engine for Reserve	1,336,734	1,320,425	16,309	98.78%
Maintenance Operations Center Remodel	795,730	185,836	609,894	23.35%
Police Records Management System (RMS)	2,978,000	28,925	2,949,075	0.97%
Mehaffey Community Park	3,871,304	1,641,884	2,229,420	42.41%
Parks & Trails Flood Projects	514,345	55,337	459,008	10.76%
Madison Trail Underpass	705,212	-	705,212	0.00%
Barnes Field Light Replacement Project	607,200	610,000	(2,800)	100.46%
Fire - Aerial Platform Truck	925,094	833,129	91,965	90.06%



Sales & Use Tax

	2013	2014	2015	2015 Budget	+ / - Budget
Jan	\$ 4,345,835	\$ 4,801,433	\$ 4,908,517	\$ 4,858,230	1.0%
Feb	2,906,780	3,066,965	2,700,204	3,289,660	-17.9%
Mar	3,033,347	3,037,688	4,007,386	3,391,970	18.1%
Apr	3,397,074	3,737,255	4,011,633	3,989,650	0.6%
May	3,150,201	3,614,459	3,611,468	3,610,170	0.0%
Jun	3,284,808	3,525,536	4,116,214	3,759,780	9.5%
Jul	3,882,561	4,038,555	4,375,627	4,240,990	3.2%
Aug	3,392,757	3,962,915	3,783,694	3,912,830	-3.3%
Sep	3,379,303	4,014,321	4,170,066	3,924,480	6.3%
Oct	3,452,052	3,974,590	4,102,720	4,118,050	-0.4%
Nov	3,280,666	3,919,205	3,572,713	3,772,070	-5.3%
Dec	3,259,189	3,763,933		4,095,710	
	\$40,764,573	\$ 45,456,855	\$43,360,243	\$46,963,590	
YTD	\$37,505,384	\$ 41,692,922	\$43,360,243	\$42,867,880	1.1%

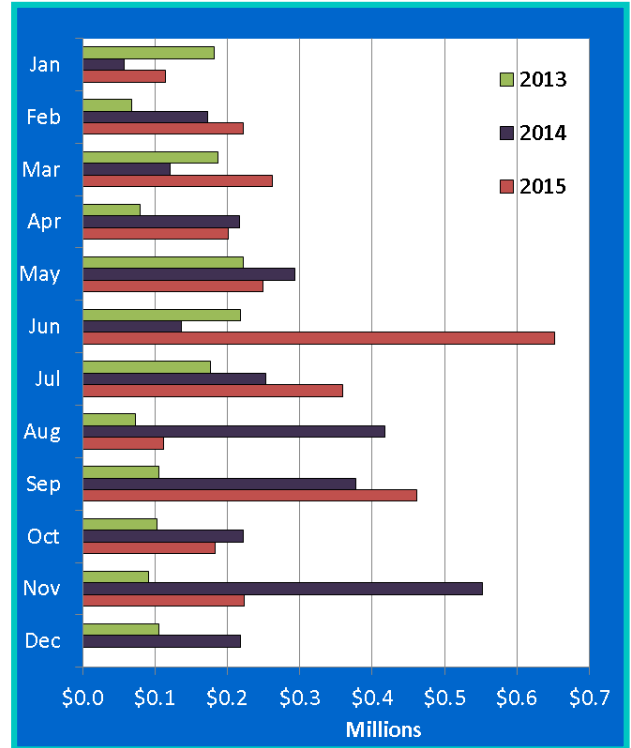


Retail Sales Tax

	2013	2014	2015	2015 Budget	+ / - Budget
Jan	\$ 3,995,194	\$ 4,531,650	\$ 4,535,554	\$ 4,518,690	0.4%
Feb	2,619,453	2,658,798	2,235,775	2,936,040	-23.9%
Mar	2,622,808	2,719,254	3,480,164	2,950,350	18.0%
Apr	3,109,701	3,317,905	3,521,350	3,573,610	-1.5%
May	2,733,983	3,059,076	3,092,253	3,188,560	-3.0%
Jun	2,835,171	3,170,467	3,208,195	3,347,900	-4.2%
Jul	3,453,149	3,546,945	3,727,389	3,800,880	-1.9%
Aug	3,039,219	3,241,521	3,389,010	3,475,330	-2.5%
Sep	3,051,797	3,374,248	3,408,259	3,491,370	-2.4%
Oct	3,125,566	3,448,473	3,642,285	3,663,760	-0.6%
Nov	2,892,986	3,077,404	3,034,997	3,360,620	-9.7%
Dec	2,946,709	3,246,097		3,681,570	
	\$36,425,736	\$39,391,838	\$37,275,231	\$41,988,680	
YTD	\$33,479,027	\$ 36,145,741	\$37,275,231	\$38,307,110	-2.7%

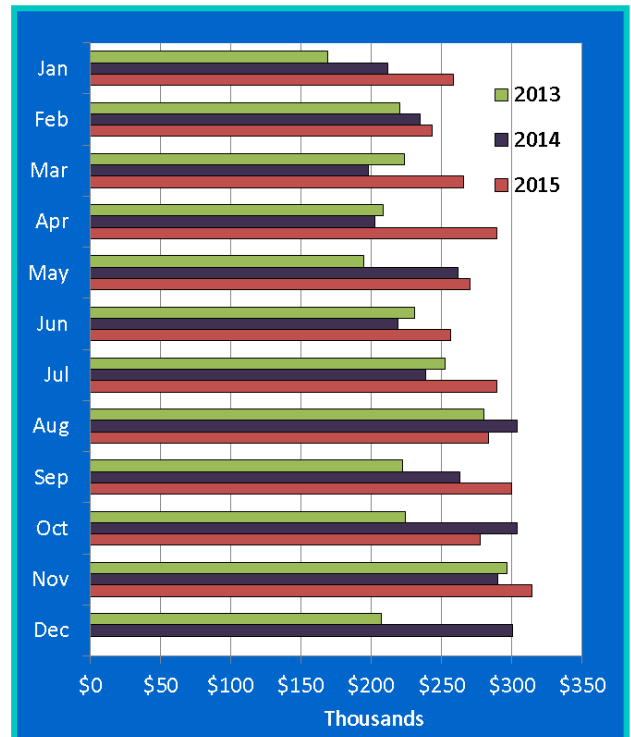
Building Materials Use Tax

	2013	2014	2015	2015 Budget	+ / - Budget
Jan	\$ 181,907	\$ 57,942	\$ 114,444	\$ 161,460	-29.1%
Feb	67,440	173,295	221,517	152,920	44.9%
Mar	187,222	120,768	261,500	258,330	1.2%
Apr	79,229	217,134	200,708	211,790	-5.2%
May	221,834	293,543	248,738	209,570	18.7%
Jun	218,722	136,432	651,849	216,970	200.4%
Jul	176,829	253,077	358,806	216,210	66.0%
Aug	73,524	417,801	111,575	205,740	-45.8%
Sep	105,174	377,319	462,146	208,430	121.7%
Oct	102,584	222,297	182,690	228,800	-20.2%
Nov	91,453	551,682	223,788	188,130	19.0%
Dec	105,740	217,712		216,560	
	\$1,611,658	\$3,039,002	\$3,037,762	\$2,474,910	
YTD	\$1,505,918	\$2,821,290	\$3,037,762	\$2,258,350	34.5%

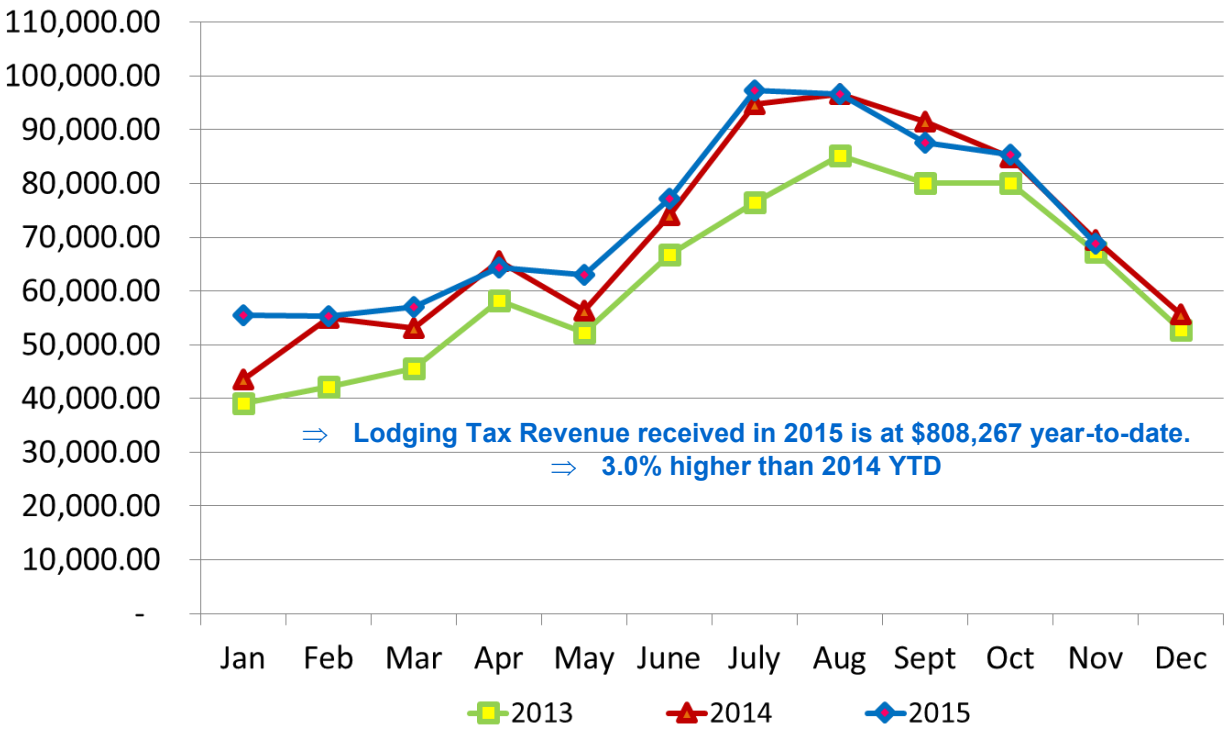


Motor Vehicle Use Tax

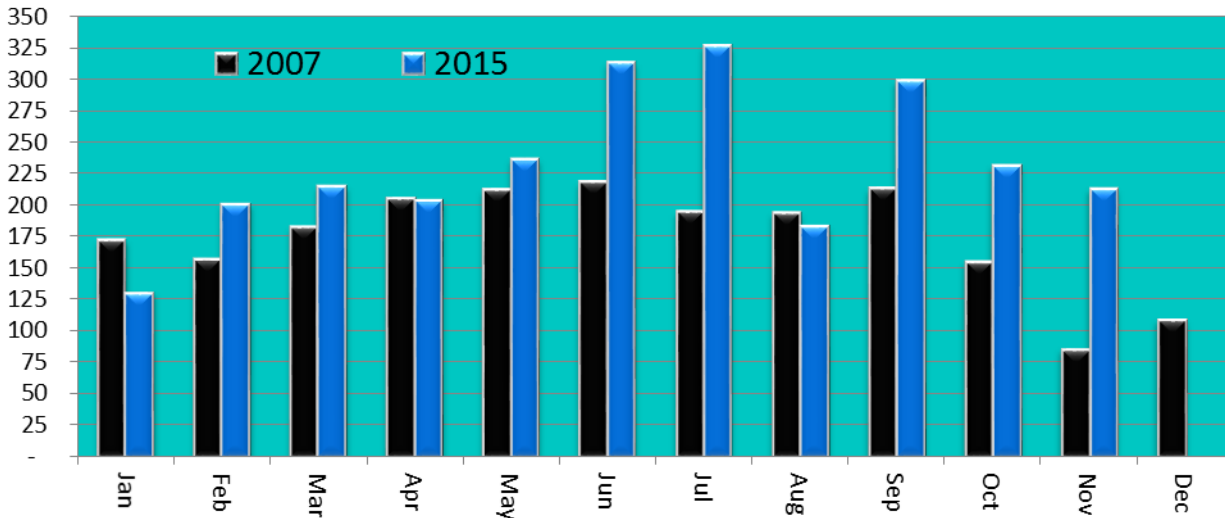
	2013	2014	2015	2015 Budget	+ / - Budget
Jan	\$ 168,734	\$ 211,841	\$ 258,519	\$ 178,080	45.2%
Feb	219,886	234,872	242,911	200,700	21.0%
Mar	223,317	197,666	265,721	183,290	45.0%
Apr	208,144	202,216	289,575	204,250	41.8%
May	194,384	261,840	270,477	212,040	27.6%
Jun	230,915	218,637	256,170	194,910	31.4%
Jul	252,583	238,533	289,432	223,900	29.3%
Aug	280,014	303,593	283,109	231,760	22.2%
Sep	222,332	262,754	299,661	224,680	33.4%
Oct	223,902	303,820	277,746	225,490	23.2%
Nov	296,227	290,119	313,928	223,320	40.6%
Dec	206,740	300,124		197,580	
	\$2,727,178	\$3,026,015	\$3,047,250	\$2,500,000	
YTD	\$2,520,438	\$2,725,891	\$3,047,250	\$2,302,420	32.3%



Lodging Tax



Building Permit Comparison History

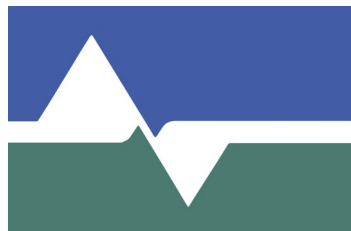


Cost Estimates			
Emergency Response		\$ 2,000,000	
Business Assistance		600,000	
Capital		27,906,129	
Total		\$ 30,506,129	

Actual Expenditures			
		November	To Date
Total	\$	82,910	\$ 21,492,873

Reimbursements Applied For			
		November	To Date
FEMA	\$	22,275	\$ 12,873,835
CIRSA		-	7,050,329
Other		-	701,906
Total	\$	22,275	\$ 20,626,069

Reimbursements Received			
		November	To Date
FEMA	\$	326,130	\$ 6,599,063
CIRSA		-	7,050,329
Other		-	701,906
Total	\$	326,130	\$ 14,351,297

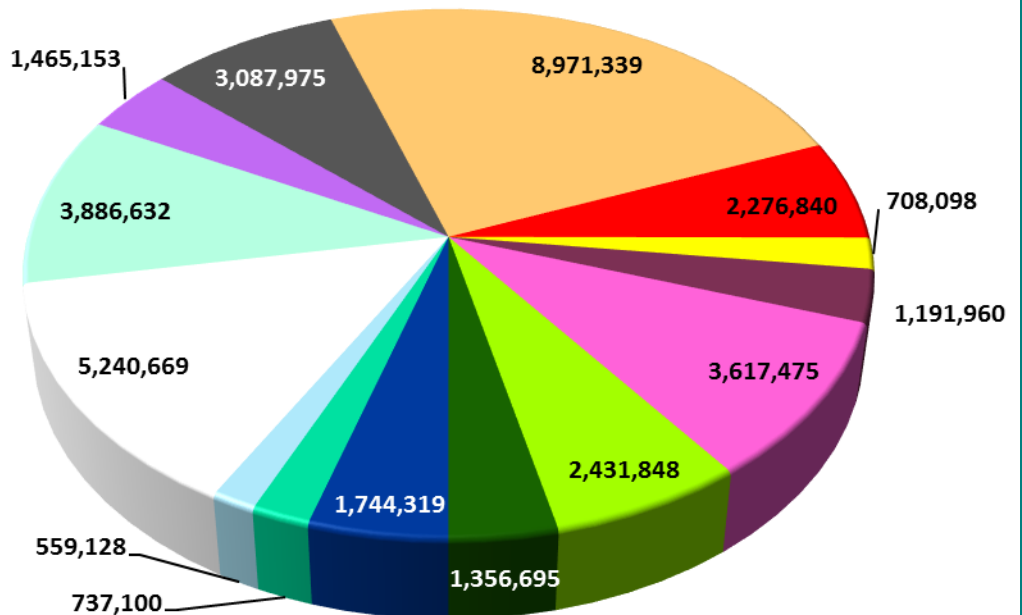


Geographical Codes

Geographical Area	YTD 2015	YTD 2014	Change
South East Loveland	\$ 8,971,339	\$ 8,850,022	1.4%
North West Loveland	3,886,632	3,792,038	2.5%
Centerra	3,617,475	3,462,216	4.5%
North East Loveland	3,087,975	2,937,820	5.1%
Promenade Shops	2,431,848	2,344,560	3.7%
Orchards Shopping Center	2,276,840	2,083,622	9.3%
Thompson Valley Shopping Center	1,744,319	1,763,921	-1.1%
South West Loveland	1,465,153	1,313,417	11.6%
Outlet Mall	1,356,695	1,395,671	-2.8%
Downtown	1,191,960	1,118,046	6.6%
The Ranch	737,100	743,087	-0.8%
Columbine Shopping Center	708,098	689,397	2.7%
Airport	559,128	473,437	18.1%
All Other Areas (1)	5,240,669	5,178,487	1.2%
Total	\$37,275,231	\$36,145,741	3.1%

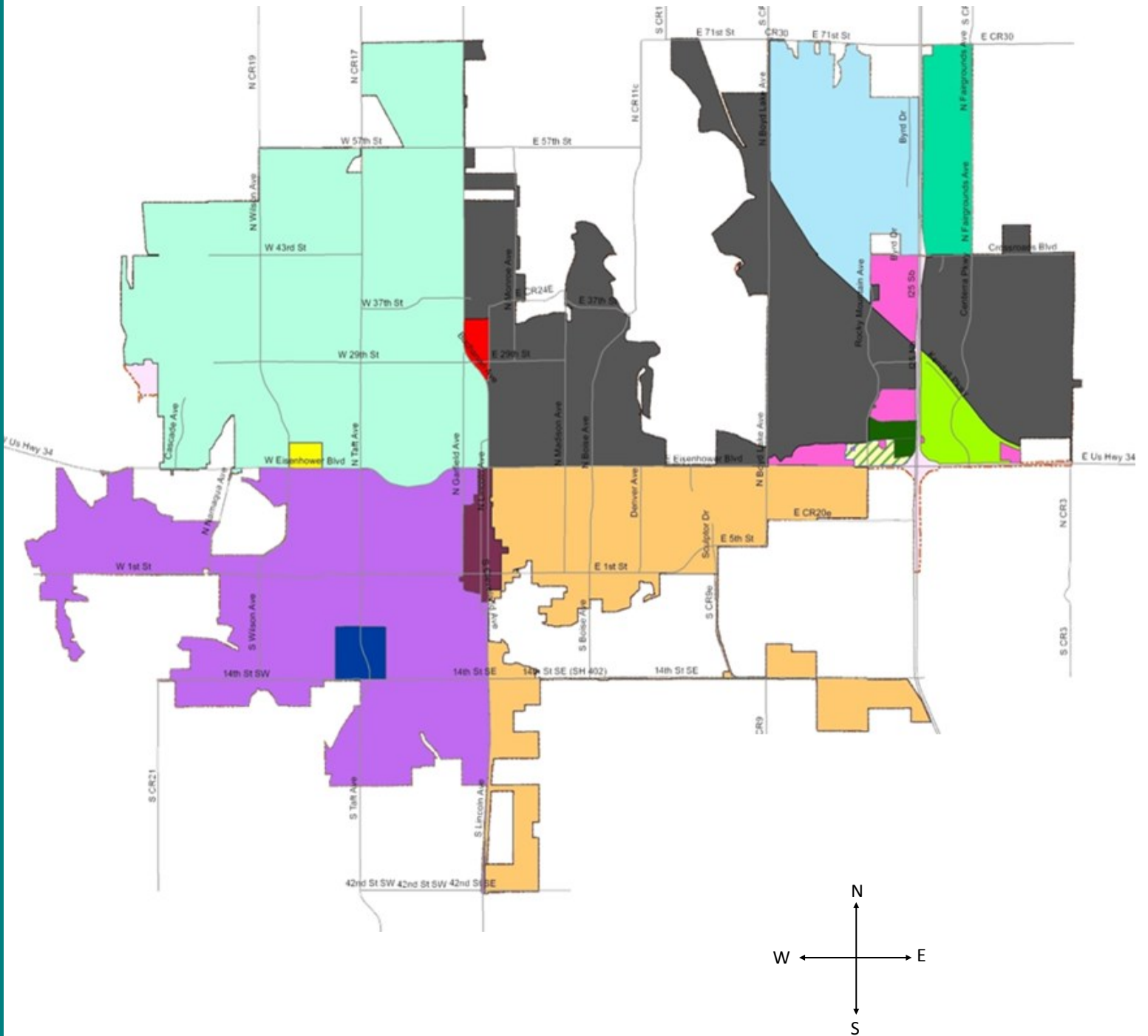
(1) Refers to sales tax remitted by vendors who are located outside of the City but make sales to customers within Loveland.

- North West Loveland
- North East Loveland
- Orchards Shopping Center
- Downtown
- Promenade Shops
- Thompson Valley Shopping Center
- Airport
- South West Loveland
- South East Loveland
- Columbine Shopping Center
- Centerra
- Outlet Mall
- The Ranch
- All Other Areas



Map →

Geographical Codes



Sales Tax Collections

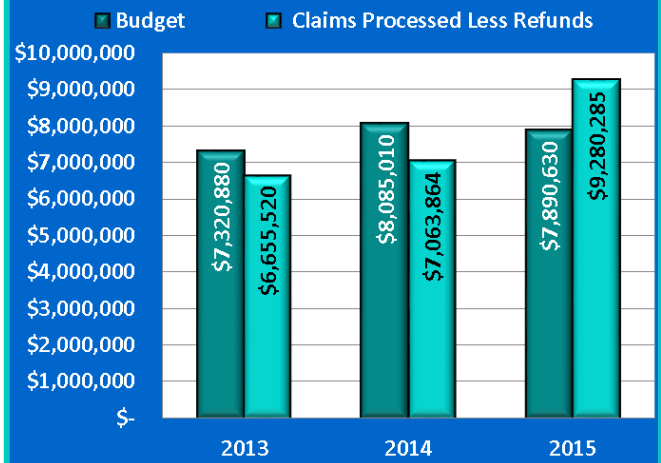
Description	YTD 2015	YTD 2014	\$ Change	% Change	% of Total	Total %
Department Stores & General Merchandise	\$ 7,135,996	\$ 7,298,807	\$ (162,811)	-2.2%	19.1%	19.1%
Restaurants & Bars	5,058,901	4,703,211	355,690	7.6%	13.6%	32.7%
Grocery Stores & Specialty Foods	3,691,732	3,564,096	127,636	3.6%	9.9%	42.6%
Building Material & Lawn & Garden Supplies	3,053,835	2,737,784	316,051	11.5%	8.2%	50.8%
Motor Vehicle Dealers, Auto Parts & Leasing	2,840,761	2,728,380	112,381	4.1%	7.6%	58.4%
Clothing & Clothing Accessories Stores	2,660,887	2,611,250	49,637	1.9%	7.1%	65.6%
Utilities	1,805,691	1,757,461	48,230	2.7%	4.8%	70.4%
Sporting Goods, Hobby, Book & Music Stores	1,571,021	1,583,293	(12,272)	-0.8%	4.2%	74.6%
Used Merchandise Stores	1,348,169	1,289,769	58,400	4.5%	3.6%	78.2%
Broadcasting & Telecommunications	1,218,358	1,298,194	(79,836)	-6.1%	3.3%	81.5%
Beer, Wine & Liquor Stores	957,243	884,196	73,047	8.3%	2.6%	84.1%
Hotels, Motels & Other Accommodations	920,170	908,368	11,802	1.3%	2.5%	86.6%
Consumer Goods & Commercial Equipment Rental	841,527	701,240	140,287	20.0%	2.3%	88.8%
Health & Personal Care Stores	633,693	590,819	42,874	7.3%	1.7%	90.5%
Electronics & Appliance Stores	569,991	511,511	58,480	11.4%	1.5%	92.0%
Electronic Shopping & Mail-Order Houses	534,766	611,129	(76,363)	-12.5%	1.4%	93.5%
Furniture & Home Furnishing Stores	495,676	477,037	18,639	3.9%	1.3%	94.8%
Gasoline Stations with Convenience Stores	398,142	343,115	55,027	16.0%	1.1%	95.9%
Office Supplies, Stationery & Gift Stores	291,174	319,270	(28,096)	-8.8%	0.8%	96.7%
All Other Categories	1,247,498	1,226,811	20,687	1.7%	3.3%	100.0%
Total	\$37,275,231	\$ 36,145,741	\$ 1,129,490	3.1%	100.0%	

Claims Incurred

		OAP	HRA	Total
2015	Nov	1,368,548	372,053	1,740,601
	YTD	8,622,615	2,510,173	11,132,788
2014	Nov	740,022	112,713	852,735
	YTD	7,313,122	2,157,085	9,470,207
Change	Nov	628,526	259,340	887,866
	% Nov	84.9%	230.1%	104.1%
	YTD	1,309,493	353,088	1,662,581
	% YTD	17.9%	16.4%	17.6%

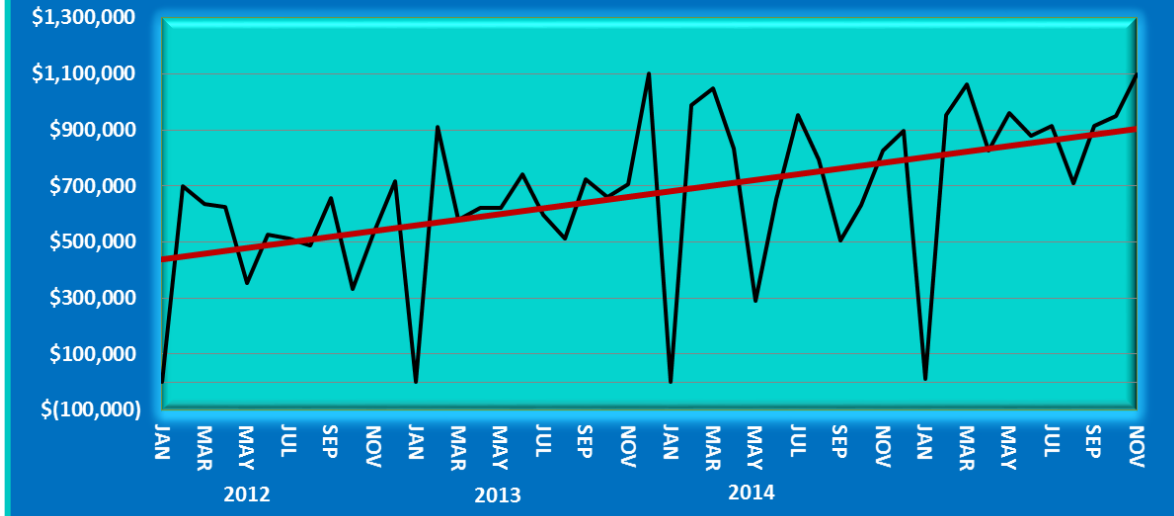
- ⇒ HRA—Health Reimbursement Arrangement
- ⇒ OAP—Open Access Plan

YTD Claims Processed Less Refunds vs Budget



Incurred claims are total expenses the City is obligated to pay for claims, including claims paid and unpaid. Paid claims are those claims that have been paid and reconciled through the bank to-date, which may not reflect Stop Loss reimbursements or other refunds.

Monthly Health Claims Paid (4 Year Rolling)



Comparison of YTD Claims Over \$25k

November	2012	2013	2014	2015
# of claims	51	58	69	76
YTD Cost of high claims	\$2,647,895	\$3,523,929	\$5,789,655	\$7,156,873

- ⇒ 2015 # of StopLoss claims: 8
- ⇒ Projected YTD Reimbursements: \$1,353,538
(claims over \$175k paid by StopLoss Carrier)

Activity Measures

Measures	Nov 2013	Nov 2014	Nov 2015	2013 YTD	2014 YTD	2015 YTD
# of Building Permits	179	165	213	1,932	2,078	2,549
Building Permit Valuations	\$20,564,098	\$38,409,405	\$29,634,267	\$147,480,640	\$240,259,567	\$231,824,916
# of Certified Occupancies	10	36	164	306	252	718
Net # of Sales Tax Licenses	24	(6)	15	(295)	(87)	(138)
New Residential Electric Meter Sets	27	22	111	260	287	783
# of Utility Bills Sent	36,595	37,113	37,967	401,922	406,154	413,849
Rounds of Golf	4,045	3,980	3,942	106,659	109,571	115,042
\$ Average Health Claim Costs/Emp.	\$831	\$1,108	\$0	\$ 1,030	\$ 1,292	\$ 1,340
KWH Demand (kH)	96,870	102,660	94,396	1,222,980	1,196,735	1,196,929
KWH Purchased (kwh)	57,613,285	62,031,899	57,954,255	687,287,869	633,120,893	690,588,000
Gallons of Water Sold	151,869,047	184,783,897	216,989,145	3,266,802,244	3,355,265,065	3,484,753,729
# of Workers' Comp Claims 2015	7	3	6	104	82	84
\$ of Workers' Comp Claims Paid 2015	\$107,661	\$40,476	\$30,111	505,403	\$569,055	\$457,034
# of Total Open Claims	17	20	16	<i>Not Cumulative</i>		
\$ of Total Open Claims	\$299,036	\$286,316	\$386,098	<i>Not Cumulative</i>		
\$ of Lodging Tax Collected	\$67,233	\$69,567	\$68,725	\$693,402	\$784,653	\$808,826



**Financial Sustainability
Strategies Can Be
Found At:
CityofLoveland.org**

- ⇒ **Departments**
- ⇒ **Finance**
- ⇒ **Administration**
- ⇒ **Financial Reports**
- ⇒ **Financial
Sustainability
Strategies**

The City of Loveland is committed to providing an equal opportunity for citizens and does not discriminate on the basis of disability, race, color, national origin, religion, sexual orientation or gender. The City will make reasonable accommodations for citizens in accordance with the Americans with Disabilities Act. For more information, please contact the City's ADA Coordinator at bettie.greenberg@cityofloveland.org or 970-962-3319

SnapShot

November 2015



For more information regarding this report contact:

Brent Worthington

Finance Director

970.962.2300 or

brent.worthington@cityofloveland.org





CITY OF LOVELAND
CITY ATTORNEY'S OFFICE

Civic Center • 500 East Third • Loveland, Colorado 80537
(970) 962-2540 • FAX (970) 962-2900 • TDD (970) 962-2620

AGENDA ITEM: 16
MEETING DATE: 1/5/2016
TO: City Council
FROM: Tami Yellico, City Attorney
PRESENTER: Tami Yellico, City Attorney

TITLE:

A Resolution of the Loveland City Council Approving the Seventh Amendment to the Centerra Master Financing and Intergovernmental Agreement

A Resolution of the Loveland Urban Renewal Authority Approving the Seventh Amendment to the Centerra Master Financing and Intergovernmental Agreement

RECOMMENDED CITY COUNCIL ACTION:

Approve the resolutions.

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:

These resolutions are administrative actions to approve the proposed Seventh Amendment to the Centerra Master Financing and Intergovernmental Agreement ("MFA") to amend the MFA to designate the public parking structure on Parcel 206 as a Local Improvement and to either impose certain restrictions on the Service District's authority to construct the Parcel 505 Parking Improvements as a Local Improvement permitted by MFA Section 1.54, as set forth in version one of the Amendment, or to eliminate the Parcel 505 Parking Improvements as a Local Improvement permitted by MFA Section 1.54, as set forth in version two of the Amendment.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

The proposed Seventh Amendment does not change the current or future amount of revenues collected and disbursed under the Centerra MFA. It only expands the type of public improvements for which these revenues can be spent.

BACKGROUND:

On January 20, 2004, the City of Loveland (the "City") and the Loveland Urban Renewal Authority ("LURA") entered into the Centerra Master Financing and Intergovernmental Agreement with Centerra Metropolitan District No. 1 (the "District"), together with other parties, (the "MFA"). Since

then, the MFA has been amended six times. A proposed seventh amendment to the MFA is being proposed (the "Seventh Amendment").

The MFA permits the funding and construction by the District of certain improvements identified as Local Improvements in MFA Section 1.54, and further provides that Local Improvements also may include other public improvements approved by City Council.

An Affiliate of Centerra Properties West, LLC is planning a densified mixed-use development on property located immediately east of Houts Reservoir ("Parcel 206"), located within the Commercial District. The anticipated Parcel 206 development is more particularly depicted in Exhibit A to the proposed Seventh Amendment. The Parcel 206 development is anticipated to include multiple office buildings, multi-family residential units, restaurants, retail operations, a hotel, and a pedestrian-friendly "Main Street," which will include plaza areas for programs and events. The initial phase of the Parcel 206 development is anticipated to include, among other things, a 120,000 square-foot Class A office building for a major employer, estimated to bring approximately 300 primary jobs to the City. The Parcel 206 development is anticipated to generate increased sales tax revenues, property tax revenues, and additional jobs within the City. The Parcel 206 development is designed as a dense mixed-use development, commonly seen in urban settings, which is attractive to primary employers, retailers, hotel operators, and restaurant operators. In order to allow for a densified mixed-use development, it is necessary for a public parking structure to be included within the development. A public parking structure in the Parcel 206 development will allow for an increase in the amount of commercial and residential uses within the development.

The District is permitted, pursuant to Title 32 of the Colorado Revised Statutes, to finance, construct, own, operate, and maintain public parking facilities. The District desires to construct the public parking structure to serve the general public accessing the mixed-use development on Parcel 206. The District intends to own and provide for the operation and maintenance of the public parking structure on Parcel 206 for the benefit of the general public. The proposed Seventh Amendment to the MFA would designate the public parking structure on Parcel 206 as a Local Improvement, as permitted by MFA Section 1.54. The proposed Seventh Amendment allows the District to use Pledged Revenues and to incur district Debt to construct to the parking structure upon approval of the City Manager, based upon his receipt of satisfactory documentation consisting of an executed lease or land purchase agreement with an employer anticipated to bring primary jobs to the City, for a Class A office building located or to be located on Parcel 206, within the Commercial District, to approve such.

In addition to the public parking structure on Parcel 206 being added as a Local Improvement, there are two versions of the proposed Seventh Amendment attached, with the difference between each being the manner in which the Parcel 505 Parking Improvements (as defined in the Sixth Amendment and a depiction of Parcel 505 is attached to this coversheet as Attachment 5), are handled. In the Sixth Amendment the Parcel 505 Parking Improvements were designated as Local Improvements permitted by MFA Section 1.54. In version one of the proposed Seventh Amendment attached, the Parcel 505 Parking Improvements are still designated as Local Improvements permitted by MFA Section 1.54, for which the District can use pledged revenues and to incur district Debt to construct, with the additional requirement added that requires the City Manager to approve such funding of the Parcel 505 Parking Improvements based upon his receipt of satisfactory documentation of an executed lease or land purchase agreement for a significant retail operation of at least 50,000 square feet in size, located or to be located on Parcel 505, within the Commercial District.

In version two of the proposed Seventh Amendment attached, the Parcel 505 Parking Improvements are no longer designated as Local Improvements permitted by MFA Section 1.54, and the District would be required to request another amendment to the MFA to have the Parcel 505 Parking Improvements no longer designated as Local Improvements become eligible for funding sources and debt under the MFA.

If City Council approves the Seventh Amendment to the MFA, City Council will adjourn and reconvene as the Commissioners of the Board of the Loveland Urban Renewal Authority to consider and vote upon the Amendment as the Loveland Urban Renewal Authority, which is also a party to the MFA and the Amendment.

REVIEWED BY CITY MANAGER:

LIST OF ATTACHMENTS:

1. City Council Resolution with Version One of the Seventh Amendment attached as Exhibit A – Approves the Parcel 206 Parking Structure as a Local Improvement and places additional conditions on the Parcel 505 Parking Structure as a Local Improvement
2. LURA Resolution with Version One of the Seventh Amendment attached as Exhibit A – Approves the Parcel 206 Parking Structure as a Local Improvement and places additional conditions on the Parcel 505 Parking Structure as a Local Improvement
3. City Council Resolution with Version Two of the Seventh Amendment attached as Exhibit A – Approves the Parcel 206 Parking Structure as a Local Improvement and Eliminates the Parcel 505 Parking Structure as a Local Improvement
4. LURA Resolution with Version Two of the Seventh Amendment attached as Exhibit A – Approves the Parcel 206 Parking Structure as a Local Improvement and Eliminates the Parcel 505 Parking Structure as a Local Improvement
5. Parcel 505 Parking Improvements

RESOLUTION #R-5-2016

**A RESOLUTION OF THE LOVELAND CITY COUNCIL APPROVING
THE SEVENTH AMENDMENT TO THE CENTERRA MASTER FINANCING AND
INTERGOVERNMENTAL AGREEMENT**

WHEREAS, on January 20, 2004, the City of Loveland (the “City”) and the Loveland Urban Renewal Authority (“LURA”) entered into that certain Centerra Master Financing and Intergovernmental Agreement, dated January 20, 2004, with Centerra Properties West, LLC (“CPW”), Centerra Metropolitan District No. 1 (the “Service District”), Centerra Public Improvement Collection Corporation (the “PIC”), and Centerra Public Improvement Development Corporation (the “PID”); and

WHEREAS, the City, LURA, CPW, the Service District, the PIC and the PID shall be hereafter referred to collectively as “the Parties”; and

WHEREAS, the Parties entered into the MFA (together with the First, Second, Third, Fourth, Fifth, and Sixth Amendments described below, referred to herein collectively as “the MFA”) to provide, among other things, for the financing of “Public Improvements” and “Regional Improvements” related to the development of Centerra, as these terms in quotes are defined in the MFA; and

WHEREAS, the Parties entered into that certain First Amendment to the Centerra Master Financing and Intergovernmental Agreement dated December 5, 2006; and

WHEREAS, the Parties entered into that certain Second Amendment to the Centerra Master Financing and Intergovernmental Agreement dated November 20, 2007; and

WHEREAS, the Parties entered into that certain Third Amendment to the Centerra Master Financing and Intergovernmental Agreement dated October 28, 2008; and

WHEREAS, the Parties entered into that certain Fourth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated April 7, 2009; and

WHEREAS, the Parties entered into that certain Fifth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated November 5, 2013; and

WHEREAS, the Parties entered into that certain Sixth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated February 4, 2014 (the “Sixth Amendment”); and

WHEREAS, capitalized terms not otherwise defined herein shall have the meaning given them in the MFA; and

WHEREAS, the MFA permits the funding and construction by the Service District of certain improvements identified as Local Improvements in MFA Section 1.54, and further

provides that Local Improvements also may include other public improvements approved by City Council; and

WHEREAS, an Affiliate of CPW is planning a densified mixed-use development on property located immediately east of Houts Reservoir (“Parcel 206”), located within the Commercial District; and

WHEREAS, the anticipated Parcel 206 development is more particularly depicted in Exhibit A to the Seventh Amendment, which Amendment is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the Parcel 206 development is anticipated to include multiple office buildings, multi-family residential units, restaurants, retail operations, a hotel, and a pedestrian-friendly “Main Street,” which will include plaza areas for programs and events; and

WHEREAS, the initial phase of the Parcel 206 development is anticipated to include, among other things, a 120,000 square-foot Class A office building for a major employer, estimated to bring approximately 300 primary jobs to the City; and

WHEREAS, the Parcel 206 development is anticipated to generate increased sales tax revenues, property tax revenues, and additional jobs within the City; and

WHEREAS, the Parcel 206 development is designed as a dense mixed-use development, commonly seen in urban settings, which is attractive to primary employers, retailers, hotel operators, and restaurant operators; and

WHEREAS, in order to allow for a densified mixed-use development, it is necessary for a public parking structure to be included within the development; and

WHEREAS, including a public parking structure in the Parcel 206 development will allow for an increase in the amount of commercial and residential uses within the development; and

WHEREAS, the Service District is permitted, pursuant to Title 32 of the Colorado Revised Statutes, to finance, construct, own, operate, and maintain public parking facilities; and

WHEREAS, the Service District desires to construct the public parking structure to serve the general public accessing the mixed-use development on Parcel 206; and

WHEREAS, the Service District intends to own and provide for the operation and maintenance of the public parking structure on Parcel 206 for the benefit of the general public; and

WHEREAS, the Parties desire to amend the MFA to designate the public parking structure on Parcel 206 as a Local Improvement, as permitted by MFA Section 1.54; and

WHEREAS, pursuant to the Sixth Amendment, the Parcel 505 Parking Improvements (as defined in the Sixth Amendment), are designated as Local Improvements permitted by MFA Section 1.54; and

WHEREAS, the City has requested certain clarifications concerning the type of development on Parcel 505 that must occur for the Service District to construct the Parcel 505 Parking Improvements as a Local Improvement permitted by MFA Section 1.54; and

WHEREAS, the Parties desire to amend the MFA to impose certain restrictions on the Service District’s authority to construct the Parcel 505 Parking Improvements as a Local Improvement permitted by MFA Section 1.54; and

WHEREAS, MFA Section 17.1 provides that the Parties may amend the MFA by an instrument signed by all of the Parties; and

WHEREAS, the Loveland City Council approved this Seventh Amendment in Resolution _____ and also approved this Seventh Amendment sitting as the LURA’s governing body in Resolution _____.

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

Section 1. That the City Council hereby finds that the Seventh Amendment is in the best interests of the public and will serve the public purposes of (1) providing social and economic benefits to the City; (2) furthering the City’s economic goals as established in the City’s economic development plan; and (3) generally benefiting the public’s health, safety and welfare.

Section 2. That the Seventh Amendment is hereby approved and the Mayor is authorized and directed to execute it on behalf of the City.

Section 3. That the City Manager is authorized, as he deems necessary and in consultation with the City Attorney, to agree to minor amendments to the Seventh Amendment on behalf of the City provided that such amendments are consistent with the purposes of this Resolution and protect the City’s interests.

Section 4. This Resolution shall take effect on the date and at the time of its adoption.

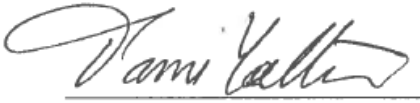
ADOPTED this 5th day of January, 2016.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:



City Attorney

EXHIBIT A**SEVENTH AMENDMENT TO THE CENTERRA MASTER FINANCING AND INTERGOVERNMENTAL AGREEMENT**

THIS SEVENTH AMENDMENT TO THE CENTERRA MASTER FINANCING AND INTERGOVERNMENTAL AGREEMENT (the “Seventh Amendment”) is entered into this ___ day of January, 2016, by and among the **CITY OF LOVELAND, COLORADO**, a Colorado home rule municipality (the “City”); the **LOVELAND URBAN RENEWAL AUTHORITY**, a body corporate and politic (“LURA”); **CENTERRA PROPERTIES WEST, LLC**, a Colorado limited liability company (“CPW”); **CENTERRA METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “Service District”); **CENTERRA PUBLIC IMPROVEMENT COLLECTION CORPORATION**, a Colorado non-profit corporation (the “PIC”); and the **CENTERRA PUBLIC IMPROVEMENT DEVELOPMENT CORPORATION**, a Colorado non-profit corporation (the “PID”).”

WHEREAS, the City, LURA, CPW, the Service District, the PIC and the PID shall be hereinafter referred to collectively as the “Parties”; and

WHEREAS, the Parties have entered into that certain Centerra Master Financing and Intergovernmental Agreement dated January 20, 2004, (together with the First, Second, Third, Fourth, Fifth, and Sixth Amendments described below, referred to herein collectively as “the MFA”) to provide, among other things, for the financing of “Public Improvements” and “Regional Improvements” related to the development of Centerra, as these terms in quotes are defined in the MFA; and

WHEREAS, the Parties entered into that certain First Amendment to the Centerra Master Financing and Intergovernmental Agreement dated December 5, 2006; and

WHEREAS, the Parties entered into that certain Second Amendment to the Centerra Master Financing and Intergovernmental Agreement dated November 20, 2007; and

WHEREAS, the Parties entered into that certain Third Amendment to the Centerra Master Financing and Intergovernmental Agreement dated October 28, 2008; and

WHEREAS, the Parties entered into that certain Fourth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated April 7, 2009; and

WHEREAS, the Parties entered into that certain Fifth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated November 5, 2013; and

WHEREAS, the Parties entered into that certain Sixth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated February 4, 2014 (the “Sixth Amendment”); and

WHEREAS, capitalized terms not otherwise defined herein shall have the meaning given them in the MFA; and

WHEREAS, the MFA permits the funding and construction by the Service District of certain improvements identified as Local Improvements in MFA Section 1.54, and further provides that Local Improvements also may include other public improvements approved by City Council; and

WHEREAS, an Affiliate of CPW is planning a densified mixed-use development on property located immediately east of Houts Reservoir (“Parcel 206”), located within the Commercial District; and

WHEREAS, the anticipated Parcel 206 development is more particularly depicted in **Exhibit A** to this Seventh Amendment; and

WHEREAS, the Parcel 206 development is anticipated to include multiple office buildings, multi-family residential units, restaurants, retail operations, a hotel, and a pedestrian-friendly “Main Street,” which will include plaza areas for programs and events; and

WHEREAS, the initial phase of the Parcel 206 development is anticipated to include, among other things, a 120,000 square-foot Class A office building for a major employer, estimated to bring approximately 300 primary jobs to the City; and

WHEREAS, the Parcel 206 development is anticipated to generate increased sales tax revenues, property tax revenues, and additional jobs within the City; and

WHEREAS, the Parcel 206 development is designed as a dense mixed-use development, commonly seen in urban settings, which is attractive to primary employers, retailers, hotel operators, and restaurant operators; and

WHEREAS, in order to allow for a densified mixed-use development, it is necessary for a public parking structure to be included within the development; and

WHEREAS, including a public parking structure in the Parcel 206 development will allow for an increase in the amount of commercial and residential uses within the development; and

WHEREAS, the Service District is permitted, pursuant to Title 32 of the Colorado Revised Statutes, to finance, construct, own, operate, and maintain public parking facilities; and

WHEREAS, the Service District desires to construct the public parking structure to serve the general public accessing the mixed-use development on Parcel 206; and

WHEREAS, the Service District intends to own and provide for the operation and maintenance of the public parking structure on Parcel 206 for the benefit of the general public; and

WHEREAS, the Parties desire to amend the MFA to designate the public parking structure on Parcel 206 as a Local Improvement, as permitted by MFA Section 1.54; and

WHEREAS, pursuant to the Sixth Amendment, the Parcel 505 Parking Improvements (as defined in the Sixth Amendment), are designated as Local Improvements permitted by MFA Section 1.54; and

WHEREAS, the City has requested certain clarifications concerning the type of development on Parcel 505 that must occur for the Service District to construct the Parcel 505 Parking Improvements as a Local Improvement permitted by MFA Section 1.54; and

WHEREAS, the Parties desire to amend the MFA to impose certain restrictions on the Service District’s authority to construct the Parcel 505 Parking Improvements as a Local Improvement permitted by MFA Section 1.54; and

WHEREAS, MFA Section 17.1 provides that the Parties may amend the MFA by an instrument signed by all of the Parties; and

WHEREAS, the Loveland City Council approved this Seventh Amendment in Resolution _____ and also approved this Seventh Amendment sitting as the LURA’s governing body in Resolution _____.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt and adequacy of which the Parties acknowledge, the Parties agree as follows:

DEFINITIONS

1. That unless the context clearly indicates otherwise, all capitalized terms used in this Seventh Amendment shall have the meaning given to them in the MFA.
2. That for purposes of this Seventh Amendment, the term “Parcel 206 Parking Improvements” shall mean the public parking structure to be constructed and owned by the Service District, to serve the mixed-use development on Parcel 206, within the Commercial District, as generally depicted and described on **Exhibit B** to this Seventh Amendment, attached hereto and incorporated herein by reference.

AMENDMENT TO MFA

3. That the first sentence of MFA Section 1.54 shall be amended to include the Parcel 206 Parking Improvements, but shall remain unchanged in all other respects.

4. That MFA Section 1.80, as previously amended in the Sixth Amendment, shall be stricken in its entirety and restated as follows:

1.80 **“Private Parking”** shall mean and refer to any parking improvements required by City Regulations to serve, in whole or in part, a Private Improvement, except: (i) the parking improvements for the Lifestyle Center, which are to be owned by the Service District or the Commercial District, which improvements are depicted on **Exhibit E** to the MFA; (ii) the Parcel 206 Parking Improvements, subject to the requirements of MFA Section 6.9, which are to be owned by the Service District or the Commercial District, and which are depicted on **Exhibit B** to this Seventh Amendment; and the Parcel 505 Parking Improvements, subject to the requirements of MFA Section 6.10, which are to be owned by the Service District or the Commercial District.

5. That a new MFA Section 6.9 shall be added as follows:

6.9 Parcel 206 Parking Improvements. The Service District shall be authorized to use Pledged Revenues and incur District Debt to Construct or reimburse Constructors for Constructing the Parcel 206 Parking Improvements upon providing documentation, satisfactory to the City Manager, of an executed lease or land purchase agreement with an employer anticipated to bring primary jobs to the City, for a Class A office building located or to be located on Parcel 206, within the Commercial District.

6. That a new MFA Section 6.10 shall be added as follows:

6.10 Parcel 505 Parking Improvements. The Service District shall be authorized to use Pledged Revenues and incur District Debt to Construct or reimburse Constructors for Constructing the Parcel 505 Parking Improvements upon providing documentation, satisfactory to the City Manager, of an executed lease or land purchase agreement for a significant retail operation of at least 50,000 square feet in size, located or to be located on Parcel 505, within the Commercial District.

7. That a new MFA Section 6.11 shall be added as follows:

6.11 Parking Improvements Open to Public. If the Service District uses Pledged Revenues or incurs District Debt to Construct or reimburse Constructors for Constructing the Parcel 206 Parking Improvements or the Parcel 505 Parking Improvements, such improvements must be available to the public at large, subject to capacity limitations, and may not be reserved for exclusive use by any specific owner, tenant, guest, occupant, or patron, of any privately owned residential or commercial unit.

MISCELLANEOUS

8. That the City, LURA, and the Service District each finds and determines that the execution of this Seventh Amendment is in the best interest of the public health and general

welfare of the City, LURA, and the Service District respectively, and that it will serve the public purposes of providing significant social and economic benefits to the City, LURA, and the Service District.

9. That except as expressly provided in this Seventh Amendment, all other terms and conditions of the MFA shall remain unchanged and in full force and effect.

(Remainder of page intentionally left blank)

IN WITNESS WHEREOF, the Parties have executed this Seventh Amendment or counterpart copies thereof as of the date first written above.

CITY OF LOVELAND, COLORADO, a Colorado
municipal coporation

By: _____
Cecil Gutierrez, Mayor

ATTEST:

By: _____
City Clerk

APPROVED AS TO FORM:

City Attorney

LOVELAND URBAN RENEWAL AUTHORITY,
a Colorado body corporate and politic

By: _____
Cecil Gutierrez, Chairman

ATTEST:

By: _____
_____, Secretary

APPROVED AS TO FORM:

City Attorney

CENTERRA METROPOLITAN DISTRICT NO. 1,
a quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____
Kim L. Perry, President

ATTEST:

By: _____
Tom Hall, Secretary

CENTERRA PUBLIC IMPROVEMENT
COLLECTION CORPORATION, a Colorado non-
profit corporation

By: _____
Joshua Kane, President

ATTEST:

By: _____
Ben Kendall, Secretary/Treasurer

CENTERRA PUBLIC IMPROVEMENT
DEVELOPMENT CORPORATION, a Colorado
non-profit corporation

By: _____
Joshua Kane, President

ATTEST:

By: _____
Ben Kendall, Secretary/Treasurer

CENTERRA PROPERTIES WEST, LLC
a Colorado Limited Liability Corporation

By: McWhinney Real Estate Services, Inc.,
a Colorado Corporation, Manager

By: _____
Julie L. Den Herder
Chief Operating Officer

EXHIBIT A

Parcel 206

EXHIBIT B

Parcel 206 Parking Improvements

RESOLUTION #R-5-2016

**A RESOLUTION OF THE LOVELAND CITY COUNCIL APPROVING
THE SEVENTH AMENDMENT TO THE CENTERRA MASTER FINANCING AND
INTERGOVERNMENTAL AGREEMENT**

WHEREAS, on January 20, 2004, the City of Loveland (the “City”) and the Loveland Urban Renewal Authority (“LURA”) entered into that certain Centerra Master Financing and Intergovernmental Agreement, dated January 20, 2004, with Centerra Properties West, LLC (“CPW”), Centerra Metropolitan District No. 1 (the “Service District”), Centerra Public Improvement Collection Corporation (the “PIC”), and Centerra Public Improvement Development Corporation (the “PID”); and

WHEREAS, the City, LURA, CPW, the Service District, the PIC and the PID shall be hereinafter referred to collectively as the “Parties”; and

WHEREAS, the Parties have entered into that certain Centerra Master Financing and Intergovernmental Agreement dated January 20, 2004, (together with the First, Second, Third, Fourth, Fifth, and Sixth Amendments described below, referred to herein collectively as “the MFA”) to provide, among other things, for the financing of “Public Improvements” and “Regional Improvements” related to the development of Centerra, as these terms in quotes are defined in the MFA; and

WHEREAS, the Parties entered into that certain First Amendment to the Centerra Master Financing and Intergovernmental Agreement dated December 5, 2006; and

WHEREAS, the Parties entered into that certain Second Amendment to the Centerra Master Financing and Intergovernmental Agreement dated November 20, 2007; and

WHEREAS, the Parties entered into that certain Third Amendment to the Centerra Master Financing and Intergovernmental Agreement dated October 28, 2008; and

WHEREAS, the Parties entered into that certain Fourth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated April 7, 2009; and

WHEREAS, the Parties entered into that certain Fifth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated November 5, 2013; and

WHEREAS, the Parties entered into that certain Sixth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated February 4, 2014 (the “Sixth Amendment”); and

WHEREAS, capitalized terms not otherwise defined herein shall have the meaning given them in the MFA; and

WHEREAS, the MFA permits the funding and construction by the Service District of certain improvements identified as Local Improvements in MFA Section 1.54, and further provides that Local Improvements also may include other public improvements approved by City Council; and

WHEREAS, an Affiliate of CPW is planning a densified mixed-use development on property located immediately east of Houts Reservoir (“Parcel 206”), located within the Commercial District; and

WHEREAS, the anticipated Parcel 206 development is more particularly depicted in **Exhibit A** to this Seventh Amendment; and

WHEREAS, the Parcel 206 development is anticipated to include multiple office buildings, multi-family residential units, restaurants, retail operations, a hotel, and a pedestrian-friendly “Main Street,” which will include plaza areas for programs and events; and

WHEREAS, the initial phase of the Parcel 206 development is anticipated to include, among other things, a 120,000 square-foot Class A office building for a major employer, estimated to bring approximately 300 primary jobs to the City; and

WHEREAS, the Parcel 206 development is anticipated to generate increased sales tax revenues, property tax revenues, and additional jobs within the City; and

WHEREAS, the Parcel 206 development is designed as a dense mixed-use development, commonly seen in urban settings, which is attractive to primary employers, retailers, hotel operators, and restaurant operators; and

WHEREAS, in order to allow for a densified mixed-use development, it is necessary for a public parking structure to be included within the development; and

WHEREAS, including a public parking structure in the Parcel 206 development will allow for an increase in the amount of commercial and residential uses within the development; and

WHEREAS, the Service District is permitted, pursuant to Title 32 of the Colorado Revised Statutes, to finance, construct, own, operate, and maintain public parking facilities; and

WHEREAS, the Service District desires to construct the public parking structure to serve the general public accessing the mixed-use development on Parcel 206; and

WHEREAS, the Service District intends to own and provide for the operation and maintenance of the public parking structure on Parcel 206 for the benefit of the general public; and

WHEREAS, the Parties desire to amend the MFA to designate the public parking structure on Parcel 206 as a Local Improvement, as permitted by MFA Section 1.54; and

WHEREAS, pursuant to the Sixth Amendment, the Parcel 505 Parking Improvements (as defined in the Sixth Amendment), are designated as Local Improvements permitted by MFA Section 1.54; and

WHEREAS, the City has requested the elimination of the Parcel 505 Parking Improvements (as defined in the Sixth Amendment), as Local Improvements permitted by MFA Section 1.54, which would require the Service District to request a later amendment to the MFA to construct the Parcel 505 Parking Improvements as a Local Improvement permitted by MFA Section 1.54; and

WHEREAS, the Parties desire to amend the MFA to rescind certain provisions of the Sixth Amendment pertaining to the Parcel 505 Parking Improvements; and

WHEREAS, MFA Section 17.1 provides that the Parties may amend the MFA by an instrument signed by all of the Parties; and

WHEREAS, the Loveland City Council approved this Seventh Amendment in Resolution _____ and also approved this Seventh Amendment sitting as the LURA's governing body in Resolution _____.

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

Section 1. That the City Council hereby finds that the Seventh Amendment is in the best interests of the public and will serve the public purposes of (1) providing social and economic benefits to the City; (2) furthering the City's economic goals as established in the City's economic development plan; and (3) generally benefiting the public's health, safety and welfare.

Section 2. That the Seventh Amendment is hereby approved and the Mayor is authorized and directed to execute it on behalf of the City.

Section 3. That the City Manager is authorized, as he deems necessary and in consultation with the City Attorney, to agree to minor amendments to the Seventh Amendment on behalf of the City provided that such amendments are consistent with the purposes of this Resolution and protect the City's interests.

Section 4. This Resolution shall take effect on the date and at the time of its adoption.

ADOPTED this ____ day of January, 2016.

Cecil A. Gutierrez, Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:



City Attorney

EXHIBIT A**SEVENTH AMENDMENT TO THE CENTERRA MASTER FINANCING AND INTERGOVERNMENTAL AGREEMENT**

THIS SEVENTH AMENDMENT TO THE CENTERRA MASTER FINANCING AND INTERGOVERNMENTAL AGREEMENT (the “Seventh Amendment”) is entered into this ___ day of January, 2016, by and among the **CITY OF LOVELAND, COLORADO**, a Colorado home rule municipality (the “City”); the **LOVELAND URBAN RENEWAL AUTHORITY**, a body corporate and politic (“LURA”); **CENTERRA PROPERTIES WEST, LLC**, a Colorado limited liability company (“CPW”); **CENTERRA METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “Service District”); **CENTERRA PUBLIC IMPROVEMENT COLLECTION CORPORATION**, a Colorado non-profit corporation (the “PIC”); and the **CENTERRA PUBLIC IMPROVEMENT DEVELOPMENT CORPORATION**, a Colorado non-profit corporation (the “PID”).”

WHEREAS, the City, LURA, CPW, the Service District, the PIC and the PID shall be hereinafter referred to collectively as the “Parties”; and

WHEREAS, the Parties have entered into that certain Centerra Master Financing and Intergovernmental Agreement dated January 20, 2004, (together with the First, Second, Third, Fourth, Fifth, and Sixth Amendments described below, referred to herein collectively as “the MFA”) to provide, among other things, for the financing of “Public Improvements” and “Regional Improvements” related to the development of Centerra, as these terms in quotes are defined in the MFA; and

WHEREAS, the Parties entered into that certain First Amendment to the Centerra Master Financing and Intergovernmental Agreement dated December 5, 2006; and

WHEREAS, the Parties entered into that certain Second Amendment to the Centerra Master Financing and Intergovernmental Agreement dated November 20, 2007; and

WHEREAS, the Parties entered into that certain Third Amendment to the Centerra Master Financing and Intergovernmental Agreement dated October 28, 2008; and

WHEREAS, the Parties entered into that certain Fourth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated April 7, 2009; and

WHEREAS, the Parties entered into that certain Fifth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated November 5, 2013; and

WHEREAS, the Parties entered into that certain Sixth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated February 4, 2014 (the “Sixth Amendment”); and

WHEREAS, capitalized terms not otherwise defined herein shall have the meaning given them in the MFA; and

WHEREAS, the MFA permits the funding and construction by the Service District of certain improvements identified as Local Improvements in MFA Section 1.54, and further provides that Local Improvements also may include other public improvements approved by City Council; and

WHEREAS, an Affiliate of CPW is planning a densified mixed-use development on property located immediately east of Houts Reservoir (“Parcel 206”), located within the Commercial District; and

WHEREAS, the anticipated Parcel 206 development is more particularly depicted in **Exhibit A** to this Seventh Amendment; and

WHEREAS, the Parcel 206 development is anticipated to include multiple office buildings, multi-family residential units, restaurants, retail operations, a hotel, and a pedestrian-friendly “Main Street,” which will include plaza areas for programs and events; and

WHEREAS, the initial phase of the Parcel 206 development is anticipated to include, among other things, a 120,000 square-foot Class A office building for a major employer, estimated to bring approximately 300 primary jobs to the City; and

WHEREAS, the Parcel 206 development is anticipated to generate increased sales tax revenues, property tax revenues, and additional jobs within the City; and

WHEREAS, the Parcel 206 development is designed as a dense mixed-use development, commonly seen in urban settings, which is attractive to primary employers, retailers, hotel operators, and restaurant operators; and

WHEREAS, in order to allow for a densified mixed-use development, it is necessary for a public parking structure to be included within the development; and

WHEREAS, including a public parking structure in the Parcel 206 development will allow for an increase in the amount of commercial and residential uses within the development; and

WHEREAS, the Service District is permitted, pursuant to Title 32 of the Colorado Revised Statutes, to finance, construct, own, operate, and maintain public parking facilities; and

WHEREAS, the Service District desires to construct the public parking structure to serve the general public accessing the mixed-use development on Parcel 206; and

WHEREAS, the Service District intends to own and provide for the operation and maintenance of the public parking structure on Parcel 206 for the benefit of the general public; and

WHEREAS, the Parties desire to amend the MFA to designate the public parking structure on Parcel 206 as a Local Improvement, as permitted by MFA Section 1.54; and

WHEREAS, pursuant to the Sixth Amendment, the Parcel 505 Parking Improvements (as defined in the Sixth Amendment), are designated as Local Improvements permitted by MFA Section 1.54; and

WHEREAS, the City has requested the elimination of the Parcel 505 Parking Improvements (as defined in the Sixth Amendment), as Local Improvements permitted by MFA Section 1.54, which would require the Service District to request a later amendment to the MFA to construct the Parcel 505 Parking Improvements as a Local Improvement permitted by MFA Section 1.54; and

WHEREAS, the Parties desire to amend the MFA to rescind certain provisions of the Sixth Amendment pertaining to the Parcel 505 Parking Improvements; and

WHEREAS, MFA Section 17.1 provides that the Parties may amend the MFA by an instrument signed by all of the Parties; and

WHEREAS, the Loveland City Council approved this Seventh Amendment in Resolution _____ and also approved this Seventh Amendment sitting as the LURA's governing body in Resolution _____.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt and adequacy of which the Parties acknowledge, the Parties agree as follows:

DEFINITIONS

1. That unless the context clearly indicates otherwise, all capitalized terms used in this Seventh Amendment shall have the meaning given to them in the MFA.
2. That for purposes of this Seventh Amendment, the term "Parcel 206 Parking Improvements" shall mean the public parking structure to be constructed and owned by the Service District, to serve the mixed-use development on Parcel 206, within the Commercial District, as generally depicted and described on **Exhibit B** to this Seventh Amendment, attached hereto and incorporated herein by reference.

AMENDMENT TO MFA

3. That the first sentence of MFA Section 1.54 shall be amended to include the Parcel 206 Parking Improvements, but shall remain unchanged in all other respects.

4. That MFA Section 1.80, as previously amended in the Sixth Amendment, shall be stricken in its entirety and restated as follows:

1.80 **“Private Parking”** shall mean and refer to any parking improvements required by City Regulations to serve, in whole or in part, a Private Improvement, except: (i) the parking improvements for the Lifestyle Center, which are to be owned by the Service District or the Commercial District, which improvements are depicted on **Exhibit E** to the MFA; and (ii) the Parcel 206 Parking Improvements, subject to the requirements of MFA Section 6.9, which are to be owned by the Service District or the Commercial District, and which are depicted on **Exhibit B** to this Seventh Amendment.

5. That a new MFA Section 6.9 shall be added as follows:

6.9 Parcel 206 Parking Improvements. The Service District shall be authorized to use Pledged Revenues and incur District Debt to Construct or reimburse Constructors for Constructing the Parcel 206 Parking Improvements upon providing documentation, satisfactory to the City Manager, of an executed lease or land purchase agreement with an employer anticipated to bring primary jobs to the City, for a Class A office building located or to be located on Parcel 206, within the Commercial District.

6. That sections 3, 4, and 5 of the Sixth Amendment are hereby repealed, with the remaining sections of the Sixth Amendment remaining in full force and effect as provided therein.

7. That a new MFA Section 6.11 shall be added as follows:

6.11 Parking Improvements Open to Public. If the Service District uses Pledged Revenues or incurs District Debt to Construct or reimburse Constructors for Constructing the Parcel 206 Parking Improvements, such improvements must be available to the public at large, subject to capacity limitations, and may not be reserved for exclusive use by any specific owner, tenant, guest, occupant, or patron, of any privately owned residential or commercial unit.

MISCELLANEOUS

8. That the City, LURA, and the Service District each finds and determines that the execution of this Seventh Amendment is in the best interest of the public health and general welfare of the City, LURA, and the Service District respectively, and that it will serve the public purposes of providing significant social and economic benefits to the City, LURA, and the Service District.

9. That except as expressly provided in this Seventh Amendment, all other terms and conditions of the MFA shall remain unchanged and in full force and effect.

(Remainder of page intentionally left blank)

IN WITNESS WHEREOF, the Parties have executed this Seventh Amendment or counterpart copies thereof as of the date first written above.

CITY OF LOVELAND, COLORADO, a Colorado
municipal coporation

By: _____
Cecil Gutierrez, Mayor

ATTEST:

By: _____
City Clerk

APPROVED AS TO FORM:

City Attorney

LOVELAND URBAN RENEWAL AUTHORITY,
a Colorado body corporate and politic

By: _____
Cecil Gutierrez, Chairman

ATTEST:

By: _____
_____, Secretary

APPROVED AS TO FORM:

City Attorney

CENTERRA METROPOLITAN DISTRICT NO. 1,
a quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____
Kim L. Perry, President

ATTEST:

By: _____
Tom Hall, Secretary

CENTERRA PUBLIC IMPROVEMENT
COLLECTION CORPORATION, a Colorado non-
profit corporation

By: _____
Joshua Kane, President

ATTEST:

By: _____
Ben Kendall, Secretary/Treasurer

CENTERRA PUBLIC IMPROVEMENT
DEVELOPMENT CORPORATION, a Colorado
non-profit corporation

By: _____
Joshua Kane, President

ATTEST:

By: _____
Ben Kendall, Secretary/Treasurer

CENTERRA PROPERTIES WEST, LLC
a Colorado Limited Liability Corporation

By: McWhinney Real Estate Services, Inc.,
a Colorado Corporation, Manager

By: _____
Julie L. Den Herder
Chief Operating Officer

EXHIBIT A

Parcel 206

EXHIBIT B

Parcel 206 Parking Improvements

RESOLUTION #R-6-2016**A RESOLUTION OF THE LOVELAND URBAN RENEWAL AUTHORITY
APPROVING THE SEVENTH AMENDMENT TO THE CENTERRA MASTER
FINANCING AND INTERGOVERNMENTAL AGREEMENT**

WHEREAS, on January 20, 2004, the City of Loveland (the “City”) and the Loveland Urban Renewal Authority (“LURA”) entered into that certain Centerra Master Financing and Intergovernmental Agreement, dated January 20, 2004, with Centerra Properties West, LLC (“CPW”), Centerra Metropolitan District No. 1 (the “Service District”), Centerra Public Improvement Collection Corporation (the “PIC”), and Centerra Public Improvement Development Corporation (the “PID”); and

WHEREAS, the City, LURA, CPW, the Service District, the PIC and the PID shall be hereafter referred to collectively as “the Parties”; and

WHEREAS, the Parties entered into the MFA (together with the First, Second, Third, Fourth, Fifth, and Sixth Amendments described below, referred to herein collectively as “the MFA”) to provide, among other things, for the financing of “Public Improvements” and “Regional Improvements” related to the development of Centerra, as these terms in quotes are defined in the MFA; and

WHEREAS, the Parties entered into that certain First Amendment to the Centerra Master Financing and Intergovernmental Agreement dated December 5, 2006; and

WHEREAS, the Parties entered into that certain Second Amendment to the Centerra Master Financing and Intergovernmental Agreement dated November 20, 2007; and

WHEREAS, the Parties entered into that certain Third Amendment to the Centerra Master Financing and Intergovernmental Agreement dated October 28, 2008; and

WHEREAS, the Parties entered into that certain Fourth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated April 7, 2009; and

WHEREAS, the Parties entered into that certain Fifth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated November 5, 2013; and

WHEREAS, the Parties entered into that certain Sixth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated February 4, 2014 (the “Sixth Amendment”); and

WHEREAS, capitalized terms not otherwise defined herein shall have the meaning given them in the MFA; and

WHEREAS, the MFA permits the funding and construction by the Service District of certain improvements identified as Local Improvements in MFA Section 1.54, and further

provides that Local Improvements also may include other public improvements approved by City Council; and

WHEREAS, an Affiliate of CPW is planning a densified mixed-use development on property located immediately east of Houts Reservoir (“Parcel 206”), located within the Commercial District; and

WHEREAS, the anticipated Parcel 206 development is more particularly depicted in Exhibit A to the Seventh Amendment, which Amendment is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the Parcel 206 development is anticipated to include multiple office buildings, multi-family residential units, restaurants, retail operations, a hotel, and a pedestrian-friendly “Main Street,” which will include plaza areas for programs and events; and

WHEREAS, the initial phase of the Parcel 206 development is anticipated to include, among other things, a 120,000 square-foot Class A office building for a major employer, estimated to bring approximately 300 primary jobs to the City; and

WHEREAS, the Parcel 206 development is anticipated to generate increased sales tax revenues, property tax revenues, and additional jobs within the City; and

WHEREAS, the Parcel 206 development is designed as a dense mixed-use development, commonly seen in urban settings, which is attractive to primary employers, retailers, hotel operators, and restaurant operators; and

WHEREAS, in order to allow for a densified mixed-use development, it is necessary for a public parking structure to be included within the development; and

WHEREAS, including a public parking structure in the Parcel 206 development will allow for an increase in the amount of commercial and residential uses within the development; and

WHEREAS, the Service District is permitted, pursuant to Title 32 of the Colorado Revised Statutes, to finance, construct, own, operate, and maintain public parking facilities; and

WHEREAS, the Service District desires to construct the public parking structure to serve the general public accessing the mixed-use development on Parcel 206; and

WHEREAS, the Service District intends to own and provide for the operation and maintenance of the public parking structure on Parcel 206 for the benefit of the general public; and

WHEREAS, the Parties desire to amend the MFA to designate the public parking structure on Parcel 206 as a Local Improvement, as permitted by MFA Section 1.54; and

WHEREAS, pursuant to the Sixth Amendment, the Parcel 505 Parking Improvements (as defined in the Sixth Amendment), are designated as Local Improvements permitted by MFA Section 1.54; and

WHEREAS, the City has requested certain clarifications concerning the type of development on Parcel 505 that must occur for the Service District to construct the Parcel 505 Parking Improvements as a Local Improvement permitted by MFA Section 1.54; and

WHEREAS, the Parties desire to amend the MFA to impose certain restrictions on the Service District’s authority to construct the Parcel 505 Parking Improvements as a Local Improvement permitted by MFA Section 1.54; and

WHEREAS, MFA Section 17.1 provides that the Parties may amend the MFA by an instrument signed by all of the Parties; and

WHEREAS, the Loveland City Council approved this Seventh Amendment in Resolution _____ and also approved this Seventh Amendment sitting as the LURA’s governing body in Resolution _____.

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

Section 1. That the Seventh Amendment is in the best interests of LURA and will serve the public purposes of (1) providing social and economic benefits to the City; (2) furthering the City’s economic goals as established in the City’s economic development plan; and (3) generally benefiting the public’s health, safety and welfare.

Section 2. That the Seventh Amendment is hereby approved and the Mayor, as Chairman of LURA, and the City Clerk, as the Assistant Secretary of LURA, are hereby authorized and directed to execute it on behalf of LURA.

Section 3. That the Loveland City Manager is authorized, as he deems necessary and in consultation with the Loveland City Attorney, to approve minor amendments to the Sixth Amendment on behalf of LURA provided that such amendments are consistent with the purposes of the Resolution and protect LURA’s interests. The Chairman of LURA is authorized to agree on behalf of LURA to any minor amendments to the Sixth Amendment approved by the City Manager under this Section.

Section 4. This Resolution shall take effect on the date and at the time of its adoption.

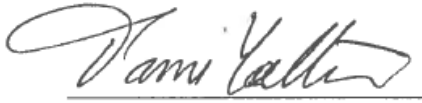
ADOPTED this ____ day of January, 2016.

Cecil A. Gutierrez, Chairman

ATTEST:

Secretary

APPROVED AS TO FORM:



City Attorney

EXHIBIT A**SEVENTH AMENDMENT TO THE CENTERRA MASTER FINANCING AND INTERGOVERNMENTAL AGREEMENT**

THIS SEVENTH AMENDMENT TO THE CENTERRA MASTER FINANCING AND INTERGOVERNMENTAL AGREEMENT (the “Seventh Amendment”) is entered into this ___ day of January, 2016, by and among the **CITY OF LOVELAND, COLORADO**, a Colorado home rule municipality (the “City”); the **LOVELAND URBAN RENEWAL AUTHORITY**, a body corporate and politic (“LURA”); **CENTERRA PROPERTIES WEST, LLC**, a Colorado limited liability company (“CPW”); **CENTERRA METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “Service District”); **CENTERRA PUBLIC IMPROVEMENT COLLECTION CORPORATION**, a Colorado non-profit corporation (the “PIC”); and the **CENTERRA PUBLIC IMPROVEMENT DEVELOPMENT CORPORATION**, a Colorado non-profit corporation (the “PID”).”

WHEREAS, the City, LURA, CPW, the Service District, the PIC and the PID shall be hereinafter referred to collectively as the “Parties”; and

WHEREAS, the Parties have entered into that certain Centerra Master Financing and Intergovernmental Agreement dated January 20, 2004, (together with the First, Second, Third, Fourth, Fifth, and Sixth Amendments described below, referred to herein collectively as “the MFA”) to provide, among other things, for the financing of “Public Improvements” and “Regional Improvements” related to the development of Centerra, as these terms in quotes are defined in the MFA; and

WHEREAS, the Parties entered into that certain First Amendment to the Centerra Master Financing and Intergovernmental Agreement dated December 5, 2006; and

WHEREAS, the Parties entered into that certain Second Amendment to the Centerra Master Financing and Intergovernmental Agreement dated November 20, 2007; and

WHEREAS, the Parties entered into that certain Third Amendment to the Centerra Master Financing and Intergovernmental Agreement dated October 28, 2008; and

WHEREAS, the Parties entered into that certain Fourth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated April 7, 2009; and

WHEREAS, the Parties entered into that certain Fifth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated November 5, 2013; and

WHEREAS, the Parties entered into that certain Sixth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated February 4, 2014 (the “Sixth Amendment”); and

WHEREAS, capitalized terms not otherwise defined herein shall have the meaning given them in the MFA; and

WHEREAS, the MFA permits the funding and construction by the Service District of certain improvements identified as Local Improvements in MFA Section 1.54, and further provides that Local Improvements also may include other public improvements approved by City Council; and

WHEREAS, an Affiliate of CPW is planning a densified mixed-use development on property located immediately east of Houts Reservoir (“Parcel 206”), located within the Commercial District; and

WHEREAS, the anticipated Parcel 206 development is more particularly depicted in **Exhibit A** to this Seventh Amendment; and

WHEREAS, the Parcel 206 development is anticipated to include multiple office buildings, multi-family residential units, restaurants, retail operations, a hotel, and a pedestrian-friendly “Main Street,” which will include plaza areas for programs and events; and

WHEREAS, the initial phase of the Parcel 206 development is anticipated to include, among other things, a 120,000 square-foot Class A office building for a major employer, estimated to bring approximately 300 primary jobs to the City; and

WHEREAS, the Parcel 206 development is anticipated to generate increased sales tax revenues, property tax revenues, and additional jobs within the City; and

WHEREAS, the Parcel 206 development is designed as a dense mixed-use development, commonly seen in urban settings, which is attractive to primary employers, retailers, hotel operators, and restaurant operators; and

WHEREAS, in order to allow for a densified mixed-use development, it is necessary for a public parking structure to be included within the development; and

WHEREAS, including a public parking structure in the Parcel 206 development will allow for an increase in the amount of commercial and residential uses within the development; and

WHEREAS, the Service District is permitted, pursuant to Title 32 of the Colorado Revised Statutes, to finance, construct, own, operate, and maintain public parking facilities; and

WHEREAS, the Service District desires to construct the public parking structure to serve the general public accessing the mixed-use development on Parcel 206; and

WHEREAS, the Service District intends to own and provide for the operation and maintenance of the public parking structure on Parcel 206 for the benefit of the general public; and

WHEREAS, the Parties desire to amend the MFA to designate the public parking structure on Parcel 206 as a Local Improvement, as permitted by MFA Section 1.54; and

WHEREAS, pursuant to the Sixth Amendment, the Parcel 505 Parking Improvements (as defined in the Sixth Amendment), are designated as Local Improvements permitted by MFA Section 1.54; and

WHEREAS, the City has requested certain clarifications concerning the type of development on Parcel 505 that must occur for the Service District to construct the Parcel 505 Parking Improvements as a Local Improvement permitted by MFA Section 1.54; and

WHEREAS, the Parties desire to amend the MFA to impose certain restrictions on the Service District’s authority to construct the Parcel 505 Parking Improvements as a Local Improvement permitted by MFA Section 1.54; and

WHEREAS, MFA Section 17.1 provides that the Parties may amend the MFA by an instrument signed by all of the Parties; and

WHEREAS, the Loveland City Council approved this Seventh Amendment in Resolution _____ and also approved this Seventh Amendment sitting as the LURA’s governing body in Resolution _____.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt and adequacy of which the Parties acknowledge, the Parties agree as follows:

DEFINITIONS

1. That unless the context clearly indicates otherwise, all capitalized terms used in this Seventh Amendment shall have the meaning given to them in the MFA.
2. That for purposes of this Seventh Amendment, the term “Parcel 206 Parking Improvements” shall mean the public parking structure to be constructed and owned by the Service District, to serve the mixed-use development on Parcel 206, within the Commercial District, as generally depicted and described on **Exhibit B** to this Seventh Amendment, attached hereto and incorporated herein by reference.

AMENDMENT TO MFA

3. That the first sentence of MFA Section 1.54 shall be amended to include the Parcel 206 Parking Improvements, but shall remain unchanged in all other respects.
4. That MFA Section 1.80, as previously amended in the Sixth Amendment, shall be stricken in its entirety and restated as follows:

1.80 **“Private Parking”** shall mean and refer to any parking improvements required by City Regulations to serve, in whole or in part, a Private Improvement, except: (i) the parking improvements for the Lifestyle Center, which are to be owned by the Service District or the Commercial District, which improvements are depicted on **Exhibit E** to the MFA; (ii) the Parcel 206 Parking Improvements, subject to the requirements of MFA Section 6.9, which are to be owned by the Service District or the Commercial District, and which are depicted on **Exhibit B** to this Seventh Amendment; and the Parcel 505 Parking Improvements, subject to the requirements of MFA Section 6.10, which are to be owned by the Service District or the Commercial District.

5. That a new MFA Section 6.9 shall be added as follows:

6.9 Parcel 206 Parking Improvements. The Service District shall be authorized to use Pledged Revenues and incur District Debt to Construct or reimburse Constructors for Constructing the Parcel 206 Parking Improvements upon providing documentation, satisfactory to the City Manager, of an executed lease or land purchase agreement with an employer anticipated to bring primary jobs to the City, for a Class A office building located or to be located on Parcel 206, within the Commercial District.

6. That a new MFA Section 6.10 shall be added as follows:

6.10 Parcel 505 Parking Improvements. The Service District shall be authorized to use Pledged Revenues and incur District Debt to Construct or reimburse Constructors for Constructing the Parcel 505 Parking Improvements upon providing documentation, satisfactory to the City Manager, of an executed lease or land purchase agreement for a significant retail operation of at least 50,000 square feet in size, located or to be located on Parcel 505, within the Commercial District.

7. That a new MFA Section 6.11 shall be added as follows:

6.11 Parking Improvements Open to Public. If the Service District uses Pledged Revenues or incurs District Debt to Construct or reimburse Constructors for Constructing the Parcel 206 Parking Improvements or the Parcel 505 Parking Improvements, such improvements must be available to the public at large, subject to capacity limitations, and may not be reserved for exclusive use by any specific owner, tenant, guest, occupant, or patron, of any privately owned residential or commercial unit.

MISCELLANEOUS

8. That the City, LURA, and the Service District each finds and determines that the execution of this Seventh Amendment is in the best interest of the public health and general welfare of the City, LURA, and the Service District respectively, and that it will serve the public purposes of providing significant social and economic benefits to the City, LURA, and the Service District.

9. That except as expressly provided in this Seventh Amendment, all other terms and conditions of the MFA shall remain unchanged and in full force and effect.

(Remainder of page intentionally left blank)

IN WITNESS WHEREOF, the Parties have executed this Seventh Amendment or counterpart copies thereof as of the date first written above.

CITY OF LOVELAND, COLORADO, a Colorado
municipal coporation

By: _____
Cecil Gutierrez, Mayor

ATTEST:

By: _____
City Clerk

APPROVED AS TO FORM:

City Attorney

LOVELAND URBAN RENEWAL AUTHORITY,
a Colorado body corporate and politic

By: _____
Cecil Gutierrez, Chairman

ATTEST:

By: _____
_____, Secretary

APPROVED AS TO FORM:

City Attorney

CENTERRA METROPOLITAN DISTRICT NO. 1,
a quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____
Kim L. Perry, President

ATTEST:

By: _____
Tom Hall, Secretary

CENTERRA PUBLIC IMPROVEMENT
COLLECTION CORPORATION, a Colorado non-
profit corporation

By: _____
Joshua Kane, President

ATTEST:

By: _____
Ben Kendall, Secretary/Treasurer

CENTERRA PUBLIC IMPROVEMENT
DEVELOPMENT CORPORATION, a Colorado
non-profit corporation

By: _____
Joshua Kane, President

ATTEST:

By: _____
Ben Kendall, Secretary/Treasurer

CENTERRA PROPERTIES WEST, LLC
a Colorado Limited Liability Corporation

By: McWhinney Real Estate Services, Inc.,
a Colorado Corporation, Manager

By: _____
Julie L. Den Herder
Chief Operating Officer

EXHIBIT A

Parcel 206

EXHIBIT B

Parcel 206 Parking Improvements

RESOLUTION #R-6-2016**A RESOLUTION OF THE LOVELAND URBAN RENEWAL AUTHORITY
APPROVING THE SEVENTH AMENDMENT TO THE CENTERRA MASTER
FINANCING AND INTERGOVERNMENTAL AGREEMENT**

WHEREAS, on January 20, 2004, the City of Loveland (the “City”) and the Loveland Urban Renewal Authority (“LURA”) entered into that certain Centerra Master Financing and Intergovernmental Agreement, dated January 20, 2004, with Centerra Properties West, LLC (“CPW”), Centerra Metropolitan District No. 1 (the “Service District”), Centerra Public Improvement Collection Corporation (the “PIC”), and Centerra Public Improvement Development Corporation (the “PID”); and

WHEREAS, the City, LURA, CPW, the Service District, the PIC and the PID shall be hereafter referred to collectively as “the Parties”; and

WHEREAS, the Parties have entered into that certain Centerra Master Financing and Intergovernmental Agreement dated January 20, 2004, (together with the First, Second, Third, Fourth, Fifth, and Sixth Amendments described below, referred to herein collectively as “the MFA”) to provide, among other things, for the financing of “Public Improvements” and “Regional Improvements” related to the development of Centerra, as these terms in quotes are defined in the MFA; and

WHEREAS, the Parties entered into that certain First Amendment to the Centerra Master Financing and Intergovernmental Agreement dated December 5, 2006; and

WHEREAS, the Parties entered into that certain Second Amendment to the Centerra Master Financing and Intergovernmental Agreement dated November 20, 2007; and

WHEREAS, the Parties entered into that certain Third Amendment to the Centerra Master Financing and Intergovernmental Agreement dated October 28, 2008; and

WHEREAS, the Parties entered into that certain Fourth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated April 7, 2009; and

WHEREAS, the Parties entered into that certain Fifth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated November 5, 2013; and

WHEREAS, the Parties entered into that certain Sixth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated February 4, 2014 (the “Sixth Amendment”); and

WHEREAS, capitalized terms not otherwise defined herein shall have the meaning given them in the MFA; and

WHEREAS, the MFA permits the funding and construction by the Service District of certain improvements identified as Local Improvements in MFA Section 1.54, and further provides that Local Improvements also may include other public improvements approved by City Council; and

WHEREAS, an Affiliate of CPW is planning a densified mixed-use development on property located immediately east of Houts Reservoir (“Parcel 206”), located within the Commercial District; and

WHEREAS, the anticipated Parcel 206 development is more particularly depicted in **Exhibit A** to this Seventh Amendment; and

WHEREAS, the Parcel 206 development is anticipated to include multiple office buildings, multi-family residential units, restaurants, retail operations, a hotel, and a pedestrian-friendly “Main Street,” which will include plaza areas for programs and events; and

WHEREAS, the initial phase of the Parcel 206 development is anticipated to include, among other things, a 120,000 square-foot Class A office building for a major employer, estimated to bring approximately 300 primary jobs to the City; and

WHEREAS, the Parcel 206 development is anticipated to generate increased sales tax revenues, property tax revenues, and additional jobs within the City; and

WHEREAS, the Parcel 206 development is designed as a dense mixed-use development, commonly seen in urban settings, which is attractive to primary employers, retailers, hotel operators, and restaurant operators; and

WHEREAS, in order to allow for a densified mixed-use development, it is necessary for a public parking structure to be included within the development; and

WHEREAS, including a public parking structure in the Parcel 206 development will allow for an increase in the amount of commercial and residential uses within the development; and

WHEREAS, the Service District is permitted, pursuant to Title 32 of the Colorado Revised Statutes, to finance, construct, own, operate, and maintain public parking facilities; and

WHEREAS, the Service District desires to construct the public parking structure to serve the general public accessing the mixed-use development on Parcel 206; and

WHEREAS, the Service District intends to own and provide for the operation and maintenance of the public parking structure on Parcel 206 for the benefit of the general public; and

WHEREAS, the Parties desire to amend the MFA to designate the public parking structure on Parcel 206 as a Local Improvement, as permitted by MFA Section 1.54; and

WHEREAS, pursuant to the Sixth Amendment, the Parcel 505 Parking Improvements (as defined in the Sixth Amendment), are designated as Local Improvements permitted by MFA Section 1.54; and

WHEREAS, the City has requested the elimination of the Parcel 505 Parking Improvements (as defined in the Sixth Amendment), as Local Improvements permitted by MFA Section 1.54, which would require the Service District to request a later amendment to the MFA to construct the Parcel 505 Parking Improvements as a Local Improvement permitted by MFA Section 1.54; and

WHEREAS, the Parties desire to amend the MFA to rescind certain provisions of the Sixth Amendment pertaining to the Parcel 505 Parking Improvements; and

WHEREAS, MFA Section 17.1 provides that the Parties may amend the MFA by an instrument signed by all of the Parties; and

WHEREAS, the Loveland City Council approved this Seventh Amendment in Resolution _____ and also approved this Seventh Amendment sitting as the LURA’s governing body in Resolution _____.

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

Section 1. That the Seventh Amendment is in the best interests of LURA and will serve the public purposes of (1) providing social and economic benefits to the City; (2) furthering the City’s economic goals as established in the City’s economic development plan; and (3) generally benefiting the public’s health, safety and welfare.

Section 2. That the Seventh Amendment is hereby approved and the Mayor, as Chairman of LURA, and the City Clerk, as the Assistant Secretary of LURA, are hereby authorized and directed to execute it on behalf of LURA.

Section 3. That the Loveland City Manager is authorized, as he deems necessary and in consultation with the Loveland City Attorney, to approve minor amendments to the Sixth Amendment on behalf of LURA provided that such amendments are consistent with the purposes of the Resolution and protect LURA’s interests. The Chairman of LURA is authorized to agree on behalf of LURA to any minor amendments to the Sixth Amendment approved by the City Manager under this Section.

Section 4. This Resolution shall take effect on the date and at the time of its adoption.

ADOPTED this ____ day of January, 2016.

Cecil A. Gutierrez, Chairman

ATTEST:

Secretary

APPROVED AS TO FORM:



City Attorney

EXHIBIT A**SEVENTH AMENDMENT TO THE CENTERRA MASTER FINANCING AND INTERGOVERNMENTAL AGREEMENT**

THIS SEVENTH AMENDMENT TO THE CENTERRA MASTER FINANCING AND INTERGOVERNMENTAL AGREEMENT (the “Seventh Amendment”) is entered into this ___ day of January, 2016, by and among the **CITY OF LOVELAND, COLORADO**, a Colorado home rule municipality (the “City”); the **LOVELAND URBAN RENEWAL AUTHORITY**, a body corporate and politic (“LURA”); **CENTERRA PROPERTIES WEST, LLC**, a Colorado limited liability company (“CPW”); **CENTERRA METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “Service District”); **CENTERRA PUBLIC IMPROVEMENT COLLECTION CORPORATION**, a Colorado non-profit corporation (the “PIC”); and the **CENTERRA PUBLIC IMPROVEMENT DEVELOPMENT CORPORATION**, a Colorado non-profit corporation (the “PID”).”

WHEREAS, the City, LURA, CPW, the Service District, the PIC and the PID shall be hereinafter referred to collectively as the “Parties”; and

WHEREAS, the Parties have entered into that certain Centerra Master Financing and Intergovernmental Agreement dated January 20, 2004, (together with the First, Second, Third, Fourth, Fifth, and Sixth Amendments described below, referred to herein collectively as “the MFA”) to provide, among other things, for the financing of “Public Improvements” and “Regional Improvements” related to the development of Centerra, as these terms in quotes are defined in the MFA; and

WHEREAS, the Parties entered into that certain First Amendment to the Centerra Master Financing and Intergovernmental Agreement dated December 5, 2006; and

WHEREAS, the Parties entered into that certain Second Amendment to the Centerra Master Financing and Intergovernmental Agreement dated November 20, 2007; and

WHEREAS, the Parties entered into that certain Third Amendment to the Centerra Master Financing and Intergovernmental Agreement dated October 28, 2008; and

WHEREAS, the Parties entered into that certain Fourth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated April 7, 2009; and

WHEREAS, the Parties entered into that certain Fifth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated November 5, 2013; and

WHEREAS, the Parties entered into that certain Sixth Amendment to the Centerra Master Financing and Intergovernmental Agreement dated February 4, 2014 (the “Sixth Amendment”); and

WHEREAS, capitalized terms not otherwise defined herein shall have the meaning given them in the MFA; and

WHEREAS, the MFA permits the funding and construction by the Service District of certain improvements identified as Local Improvements in MFA Section 1.54, and further provides that Local Improvements also may include other public improvements approved by City Council; and

WHEREAS, an Affiliate of CPW is planning a densified mixed-use development on property located immediately east of Houts Reservoir (“Parcel 206”), located within the Commercial District; and

WHEREAS, the anticipated Parcel 206 development is more particularly depicted in **Exhibit A** to this Seventh Amendment; and

WHEREAS, the Parcel 206 development is anticipated to include multiple office buildings, multi-family residential units, restaurants, retail operations, a hotel, and a pedestrian-friendly “Main Street,” which will include plaza areas for programs and events; and

WHEREAS, the initial phase of the Parcel 206 development is anticipated to include, among other things, a 120,000 square-foot Class A office building for a major employer, estimated to bring approximately 300 primary jobs to the City; and

WHEREAS, the Parcel 206 development is anticipated to generate increased sales tax revenues, property tax revenues, and additional jobs within the City; and

WHEREAS, the Parcel 206 development is designed as a dense mixed-use development, commonly seen in urban settings, which is attractive to primary employers, retailers, hotel operators, and restaurant operators; and

WHEREAS, in order to allow for a densified mixed-use development, it is necessary for a public parking structure to be included within the development; and

WHEREAS, including a public parking structure in the Parcel 206 development will allow for an increase in the amount of commercial and residential uses within the development; and

WHEREAS, the Service District is permitted, pursuant to Title 32 of the Colorado Revised Statutes, to finance, construct, own, operate, and maintain public parking facilities; and

WHEREAS, the Service District desires to construct the public parking structure to serve the general public accessing the mixed-use development on Parcel 206; and

WHEREAS, the Service District intends to own and provide for the operation and maintenance of the public parking structure on Parcel 206 for the benefit of the general public; and

WHEREAS, the Parties desire to amend the MFA to designate the public parking structure on Parcel 206 as a Local Improvement, as permitted by MFA Section 1.54; and

WHEREAS, pursuant to the Sixth Amendment, the Parcel 505 Parking Improvements (as defined in the Sixth Amendment), are designated as Local Improvements permitted by MFA Section 1.54; and

WHEREAS, the City has requested the elimination of the Parcel 505 Parking Improvements (as defined in the Sixth Amendment), as Local Improvements permitted by MFA Section 1.54, which would require the Service District to request a later amendment to the MFA to construct the Parcel 505 Parking Improvements as a Local Improvement permitted by MFA Section 1.54; and

WHEREAS, the Parties desire to amend the MFA to rescind certain provisions of the Sixth Amendment pertaining to the Parcel 505 Parking Improvements; and

WHEREAS, MFA Section 17.1 provides that the Parties may amend the MFA by an instrument signed by all of the Parties; and

WHEREAS, the Loveland City Council approved this Seventh Amendment in Resolution _____ and also approved this Seventh Amendment sitting as the LURA’s governing body in Resolution _____.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt and adequacy of which the Parties acknowledge, the Parties agree as follows:

DEFINITIONS

1. That unless the context clearly indicates otherwise, all capitalized terms used in this Seventh Amendment shall have the meaning given to them in the MFA.
2. That for purposes of this Seventh Amendment, the term “Parcel 206 Parking Improvements” shall mean the public parking structure to be constructed and owned by the Service District, to serve the mixed-use development on Parcel 206, within the Commercial District, as generally depicted and described on **Exhibit B** to this Seventh Amendment, attached hereto and incorporated herein by reference.

AMENDMENT TO MFA

3. That the first sentence of MFA Section 1.54 shall be amended to include the Parcel 206 Parking Improvements, but shall remain unchanged in all other respects.

4. That MFA Section 1.80, as previously amended in the Sixth Amendment, shall be stricken in its entirety and restated as follows:

1.80 **“Private Parking”** shall mean and refer to any parking improvements required by City Regulations to serve, in whole or in part, a Private Improvement, except: (i) the parking improvements for the Lifestyle Center, which are to be owned by the Service District or the Commercial District, which improvements are depicted on **Exhibit E** to the MFA; and (ii) the Parcel 206 Parking Improvements, subject to the requirements of MFA Section 6.9, which are to be owned by the Service District or the Commercial District, and which are depicted on **Exhibit B** to this Seventh Amendment.

5. That a new MFA Section 6.9 shall be added as follows:

6.9 Parcel 206 Parking Improvements. The Service District shall be authorized to use Pledged Revenues and incur District Debt to Construct or reimburse Constructors for Constructing the Parcel 206 Parking Improvements upon providing documentation, satisfactory to the City Manager, of an executed lease or land purchase agreement with an employer anticipated to bring primary jobs to the City, for a Class A office building located or to be located on Parcel 206, within the Commercial District.

6. That sections 3, 4, and 5 of the Sixth Amendment are hereby repealed, with the remaining sections of the Sixth Amendment remaining in full force and effect as provided therein.

7. That a new MFA Section 6.11 shall be added as follows:

6.11 Parking Improvements Open to Public. If the Service District uses Pledged Revenues or incurs District Debt to Construct or reimburse Constructors for Constructing the Parcel 206 Parking Improvements, such improvements must be available to the public at large, subject to capacity limitations, and may not be reserved for exclusive use by any specific owner, tenant, guest, occupant, or patron, of any privately owned residential or commercial unit.

MISCELLANEOUS

8. That the City, LURA, and the Service District each finds and determines that the execution of this Seventh Amendment is in the best interest of the public health and general welfare of the City, LURA, and the Service District respectively, and that it will serve the public purposes of providing significant social and economic benefits to the City, LURA, and the Service District.

9. That except as expressly provided in this Seventh Amendment, all other terms and conditions of the MFA shall remain unchanged and in full force and effect.

(Remainder of page intentionally left blank)

IN WITNESS WHEREOF, the Parties have executed this Seventh Amendment or counterpart copies thereof as of the date first written above.

CITY OF LOVELAND, COLORADO, a Colorado
municipal coporation

By: _____
Cecil Gutierrez, Mayor

ATTEST:

By: _____
City Clerk

APPROVED AS TO FORM:

City Attorney

LOVELAND URBAN RENEWAL AUTHORITY,
a Colorado body corporate and politic

By: _____
Cecil Gutierrez, Chairman

ATTEST:

By: _____
_____, Secretary

APPROVED AS TO FORM:

City Attorney

CENTERRA METROPOLITAN DISTRICT NO. 1,
a quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____
Kim L. Perry, President

ATTEST:

By: _____
Tom Hall, Secretary

CENTERRA PUBLIC IMPROVEMENT
COLLECTION CORPORATION, a Colorado non-
profit corporation

By: _____
Joshua Kane, President

ATTEST:

By: _____
Ben Kendall, Secretary/Treasurer

CENTERRA PUBLIC IMPROVEMENT
DEVELOPMENT CORPORATION, a Colorado
non-profit corporation

By: _____
Joshua Kane, President

ATTEST:

By: _____
Ben Kendall, Secretary/Treasurer

CENTERRA PROPERTIES WEST, LLC
a Colorado Limited Liability Corporation

By: McWhinney Real Estate Services, Inc.,
a Colorado Corporation, Manager

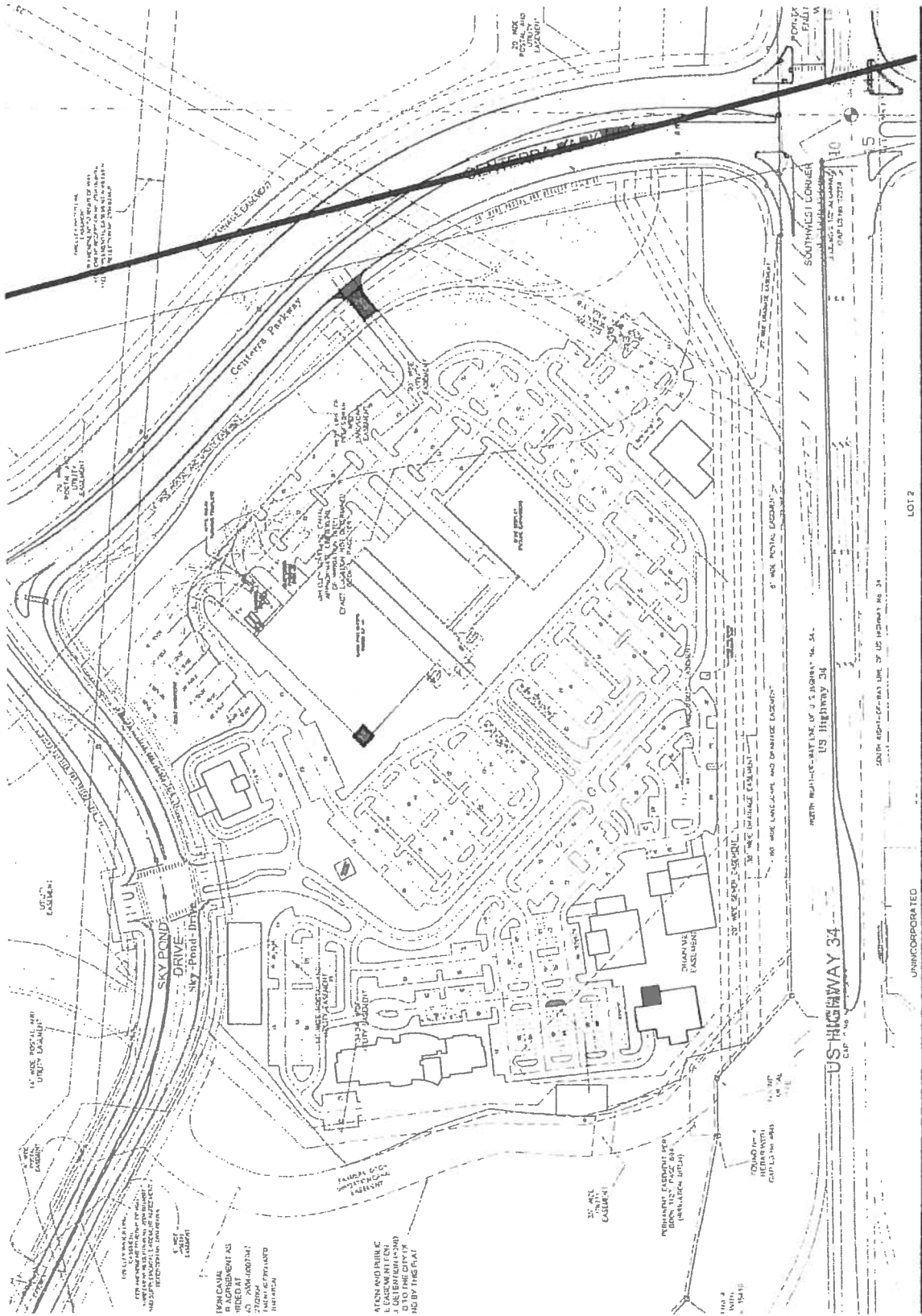
By: _____
Julie L. Den Herder
Chief Operating Officer

EXHIBIT A

Parcel 206

EXHIBIT B

Parcel 206 Parking Improvements



Shops at Centerra - Parcel 505



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: 17
MEETING DATE: 1/5/2016
TO: City Council
FROM: Bill Cahill, City Manager
PRESENTER: Bill Cahill, City Manager

TITLE:

Discussion of City Council Meeting Length and Direction to Staff

RECOMMENDED CITY COUNCIL ACTION:

Discussion and direction only; review City Council meeting length issues and give any necessary direction to staff to draft specific implementation measures by resolution.

OPTIONS:

1. Give staff direction on the contents of a resolution to amend and replace Resolutions R13-98 and R17-2000, including specific measures to establish Council meeting length.
2. Refer back to staff for further development and consideration at a later date.
3. Take no action (no changes would be made in the Council's governing Resolution).

SUMMARY:

This is an administrative item placed on the January 5 agenda by "rule of four" at the December 15, 2015 City Council meeting. This is a discussion of measures which may be taken to govern or limit the length of City Council meetings. If the Council desires to set any new rules or limits, they would need to be embodied in a new Resolution to amend (or replace in their entirety) Resolutions R13-98 and R17-2000, which currently govern Council meetings, and which specifically disallow meeting time limits.

BUDGET IMPACT:

- Positive
 Negative
 Neutral or negligible

BACKGROUND:

At the December 15, 2015 regular meeting, City Council directed staff by a "rule of four", introduced by Councilor Overcash, to place the topic of Council meeting length limits on the January 5 agenda. Some specific ideas were mentioned for limiting Council meeting length, but were not agreed upon by motion or consensus on December 15. Therefore, staff returns now for discussion and direction by Council.

Past History

Current Council policy is set forth in the two resolutions governing Council meetings, R13-98 and R17-2000. R17-2000 is longer, and specifically says there is no rule or policy to end the Council

meetings at any predetermined time. To change this policy requires amending or replacing this resolution.

Since 2000, the topic of meeting length has been discussed on other occasions. Most recently, in January 2015, it was placed on the agenda by five Councilors. The cover sheet and background from that meeting is attached, including the Resolutions, and a graph showing Council meeting lengths during the preceding year. At the January 20, 2015 meeting, Councilors took no action to govern or limit meeting length.

In the prior year, in January 2014, staff had completed a longer analysis of meeting structure and length in the four principal northern Colorado cities: Loveland, Fort Collins, Greeley, and Longmont. That report is attached for additional background.

Some Options

Options include:

1. Setting an ending time for meetings. The January 2015 discussion focused on 11 pm; Resolution R17-2000 mentions 10:30 pm as an example. The January 20, 2015 cover sheet contains some questions for consideration about what an “ending time” really means.
2. Allowing extension of the “ending time” by majority vote of Council, if needed.
3. Establishing a “timed” agenda, with specific time allowances per item. Please note that this is already done on Study Session agendas, which have far fewer (but intentionally longer) agenda items than regular Council meetings. The Study Session experience shows some partial success.
4. Limiting time of comments or presentations by various meeting participants, including staff and Councilors themselves. The public already has a general 3-minute time limit on comments. The January 2014 meeting comparison study (attached) concludes that the degree of public participation does not affect meeting length very much.

There are probably other options as well.

Request for Direction

The staff asks that Council give specific direction on whether any measures should be taken; and if so, what the specific actions would be. If Council so directs, then the staff will incorporate these into a draft Resolution for Council consideration.

REVIEWED BY CITY MANAGER:



LIST OF ATTACHMENTS:

1. January 20, 2015 Cover Sheet and Background
2. Resolutions R13-98 and R17-2000 attached to January 2015 cover sheet)
3. City Council Meetings Comparison Report (January 2014)



CITY OF LOVELAND
 ECONOMIC DEVELOPMENT OFFICE
 Civic Center • 500 East Third • Loveland, Colorado 80537
 (970) 962-2304 • FAX (970) 962-2900 • TDD (970) 962-2620

AGENDA ITEM: 12
MEETING DATE: 1/20/2015
TO: City Council
FROM: City Manager
PRESENTER: William D. Cahill, City Manager

TITLE:

Consideration of Required Ending Time for City Council Meetings

RECOMMENDED CITY COUNCIL ACTION:

If City Council desires to set a required ending time of 11 PM (or any other time) for Council meetings, adopt a motion directing staff to return with a resolution amending existing rules of Council.

OPTIONS:

1. Approve an ending time of 11 PM and direct staff to prepare a resolution.
2. Approve an ending time of some other hour, and direct staff to prepare a resolution.
3. Adopt a modified action (specify in the motion)
4. Specifically decline to approve any required ending time.
5. TAKE NO ACTION.

SUMMARY:

This is an administrative action responding to the request of five Councilors to establish a required ending time of 11 PM for City Council meetings. Current Council rules, embodied in Resolutions #R13-98 and #R17-2000, specifically prohibit a required ending time, so the requested action requires a new Resolution to supersede the previous Resolution. If Council wants to prescribe an ending time, staff will need direction on specifics in order to draft the resolution.

BACKGROUND:

In the past week, staff have received communication from five Councilors requesting that a required ending time of 11 PM be established for City Council meetings, and further that this item be calendared as the first agenda item on the next City Council meeting. This item has been placed on this agenda at that request.

Current Council rules, contained in Resolutions #R13-98 and #R17-2000, specifically prohibit a required ending time, so the requested action requires a new Resolution to supersede the previous Resolution. The existing Resolutions are attached.

Also, staff have indexed the length of meetings during 2014 for the Council's information. A graph showing meeting times in minutes is attached for all 41 meetings held during the year (including regular meetings, study sessions, and special meetings). Of the 41 meetings, 8 went past 11 PM.

If the Council wishes to prescribe an ending time, staff will need direction on how to draft the resolution to accomplish it. In particular:

1. Does an 11 PM end time mean that the Council simply stops its business and adjourns then?
2. Does an 11 PM end time mean that the Council finishes the item on the table at the time, but does not consider any more items?
3. Does an 11PM end time mean that the Council will (earlier in a meeting) consider whether to take any more items as time approaches 11 PM, and specifically decide to continue or not?

Upon decision, a resolution can be drafted for Council consideration.

REVIEWED BY CITY MANAGER:



LIST OF ATTACHMENTS:

1. Existing City Council rules (previously adopted Resolutions)
2. Graph showing City Council meeting times in 2014

RESOLUTION #R-13-98

A RESOLUTION ESTABLISHING CERTAIN RULES OF PROCEDURE FOR THE CITY COUNCIL OF THE CITY OF LOVELAND AND REPEALING RESOLUTION R-54-97.

WHEREAS, Section 4-1 of the Home Rule Charter of the City of Loveland provides that the City Council shall prescribe by rules the procedures governing its meetings; and

WHEREAS, the City Council, pursuant to Resolution R-54-97 has established certain rules to improve the conduct of meetings and facilitate the orderly consideration of matters on the agenda, and;

WHEREAS, the City Council wishes to supplement the rules of procedure previously adopted by repealing Resolution R-54-97 and reenacting a comprehensive document setting forth its rules of procedure,

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

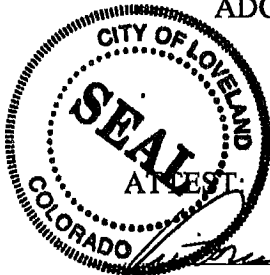
Section 1. Robert's Rules of Order are adopted as the rules governing the conduct of business at meetings of the City Council with the following exception:

The motion to reconsider a matter shall be allowed if the motion is made at the next regular meeting of the Council by a person who initially voted with the prevailing side. If a Council member wishes to bring a subject back at a later time, the member must secure the concurrence of three other members to place it on the agenda. Council members will respect one another and the process by not repeatedly raising issues disposed of at earlier meetings.

Section 2. The Rules of Procedure of the City Council of the City of Loveland, attached hereto as Exhibit A, are hereby adopted as the rules governing the meetings of the City Council.

Section 3. The rules contained herein shall supercede all prior rules on the same subject. This resolution shall take effect on the date and at the time of its adoption.

ADOPTED this 3 day of February, 1998.



City Clerk

[Signature]

[Signature]
Mayor

APPROVED AS TO FORM

City Attorney

**RULES OF PROCEDURE
OF THE CITY COUNCIL OF THE CITY OF LOVELAND**

- {1. City Council regular meetings and study sessions shall begin at 6:30 p.m. Immediately prior to the official Call to Order, the City Council shall conduct an pre-meeting discussion which shall begin at 6:00 p.m. The pre-meeting discussion shall be held in the City Council Chambers, shall be open to the public and shall be televised.}**
2. Effective October 1, 1997, it shall be the policy of the City Council to permit public comment on legislative matters on the first reading of an ordinance. In addition, public hearings on quasi-judicial matters will be scheduled to coincide with first reading of any ordinance associated with the matter for which the public hearing is to be conducted. A copy of a model schedule for the timing of public hearings and first and second readings of ordinances involving annexation of land and approval of zoning matters is attached hereto and incorporated herein by reference.
- 3. {Citizens who wish to speak at a City Council meeting shall not be required to fill out a form requesting to speak. Persons wishing to speak should raise their hands at the appropriate time in the agenda and shall be recognized by the Mayor. Each citizen who comes to the podium to address the City Council shall print his or her name and address on a list of speakers which shall be placed at the podium. The purpose of the form is to assist the City Clerk in preparing the minutes with accurate information concerning each speaker.}**
- 4. {Citizens who wish to provide testimony at a public hearing will be asked to sign a public hearing sheet, indicating if they are in favor or opposed to the project; whether they wish to speak and whether they represent a group of persons. The sign-in sheet will become part of the public record and will be used by the Mayor to call on persons during the public testimony portion of the hearing. Persons who have not signed the sheet, but who wish to address the City Council will have an opportunity to do so at the end of the public testimony portion of the hearing.}**
5. Citizens will be treated with respect at all times. Persons addressing Council will be permitted to sit down once Council members have had any questions answered. Citizens need not remain at the podium while Council members make comments. The Council encourages all persons making public comments to maintain a sense of decorum, and conduct themselves in a manner respectful of the rights and feelings of others.
6. Citizen comments shall be limited to **{three}** minutes per person, unless otherwise agreed by motion of the City Council. During public hearings, persons representing more than four others shall be allowed a maximum of **{ten}** minutes

to speak. In the interest of time, Council shall have the discretion of further limiting the time for public comment. In order to fairly allocate the time individuals are allowed to speak, those wishing to address Council will be asked to sign up in advance, {as discussed in item 4 above,} and will be called to speak in that order.

7. Any person or Council member wishing to speak shall do so only after being recognized by the Mayor.
8. The Mayor shall limit the comments of any person or Council member to the topic currently under Council consideration.
9. Individuals may address the Council on the topic of their choice during the citizen comment portion of the meeting.
10. When citizens raise specific concerns during the open portion of the meeting, Council will ask questions for clarification purposes and refer the matter to the city manager for follow up. Council will not try to "solve" the problem at the meeting.
11. Matters pulled from the consent agenda will be taken up in the order in which they originally appeared on the consent agenda immediately after the consent agenda has been passed.
12. It is the policy of the City Council to consider all matters on the agenda prior to the conclusion of the meeting. Some matters may be postponed to later meetings in the interests of time, but all will be addressed in some fashion. There is no rule or policy that the meeting should end at 10:30 PM or any other predetermined time and no motion to extend the meeting is necessary or in order.
13. During public hearings, applicants shall be granted a total of forty minutes in which to present their application. The applicant may use the forty minutes for their initial presentation, for rebuttal or for some combination of the two. The applicant must indicate at the beginning of his or her presentation how he or she wishes to use the allotted time. {At the beginning of the applicant's presentation, the Mayor will ask the applicant or its representative how they wish to allocate their time.}
14. In the event a public hearing becomes overly lengthy, council may continue it to the next meeting; special council meetings will not be held specifically for public hearings.
15. The Mayor is free to limit the physical conduct or activity of any person or Council member if such conduct or activity impairs the efficient function of Council. The Mayor shall ask those participating in disruptive private conversations to discontinue their conversations or to leave the room

MODEL TIME LINE FOR PUBLIC HEARINGS

I. Annexation/PUD Application

- Week 1: Planning Commission **public hearing** to consider Annexation and PUD General Development Plan (*full staff report and presentation - recommendation to Council*).
- Week 3: Council consideration of Resolution of Substantial Compliance (setting public hearing date concerning the property's eligibility for annexation)
- Week 3 or 4: Planning Commission approval of prior meeting minutes
- Week 9: Council regular meeting; **public hearing** concerning eligibility for annexation; consideration of Resolution finding Eligibility for annexation; **first reading** of Annexation Ordinance; **first reading** of PUD Zoning Ordinance, and General Development Plan (*full staff report and presentation*)
- Week 11: Council regular meeting to consider **second reading** of Annexation Ordinance and PUD Ordinance
- Week 15: Effective Date of Annexation and Zoning Ordinances

II. PUD Application

- Week 1: Planning Commission **public hearing** to consider PUD General Development Plan (*full staff report and presentation - recommendation to Council*).
- Week 3: Planning Commission approval of prior meeting minutes
- Week 4: Council regular meeting; **public hearing** to consider zoning ordinance; **first reading** of PUD Zoning Ordinance, and General Development Plan (*full staff report and presentation*)
- Week 6: Council regular meeting to consider **second reading** of PUD Ordinance
- Week 10: Effective Date of PUD Zoning Ordinance

NOTE: Times may differ based on regular meeting schedule of the City Council and number of Tuesdays in a given month.

**RULES OF PROCEDURE
OF THE CITY COUNCIL OF THE CITY OF LOVELAND**

1. City Council regular meetings and study sessions shall begin at 6:30 p.m.

2. Effective October 1, 1997, it shall be the policy of the City Council to permit public comment on legislative matters on the first reading of an ordinance. *In addition, The initial public hearings on any quasi-judicial matters will be scheduled to coincide with first reading of any ordinance associated with the matter for which the public hearing is to be conducted. In addition, a public hearing shall be held at the same time as the second reading of any ordinance involving a quasi-judicial matter. The public hearing on second reading need not be separately noticed if the public hearing has been continued from the date of first reading. Members of the public will be permitted to provide additional, non-repetitive testimony at the public hearing on second reading and the applicant shall be given an opportunity to respond. In situations where an annexation ordinance and a zoning ordinance for the same property are being considered together, a single public hearing shall be held on both first and second readings at which members of the public may address the issues concerning the annexation and provide testimony concerning the zoning ordinance.* A copy of a model schedule for the timing of public hearings and first and second readings of ordinances involving annexation of land and approval of zoning matters is attached hereto and incorporated herein by reference.

3. Citizens who wish to speak at a City Council meeting shall not be required to fill out a form requesting to speak. Persons wishing to speak should raise their hands at the appropriate time in the agenda and shall be recognized by the Mayor. ~~*Each citizen who comes to the podium to address the City Council shall print his or her name and address on a list of speakers which shall be placed at the podium. The purpose of the form is to assist the City Clerk in preparing the minutes with accurate information concerning each speaker.*~~

4. ~~*Citizens who wish to provide testimony at a public hearing will be asked to sign a public hearing sheet, indicating if they are in favor or opposed to the project; whether they wish to speak and whether they represent a group of persons. The sign-in sheet will become part of the public record and will be used by the Mayor to call on persons during the public testimony portion of the hearing. Persons who have not signed the sheet, but who wish to address the City Council will have an opportunity to do so at the end of the public testimony portion of the hearing.*~~

5. Citizens will be treated with respect at all times. Persons addressing Council will be permitted to sit down once Council members have had any questions answered. Citizens need not remain at the podium while Council members make comments. The Council encourages all persons making public comments to maintain a sense of decorum, and conduct themselves in a manner respectful of the rights and feelings of others.

6. Citizen comments shall be limited to three minutes per person, unless otherwise agreed by motion of the City Council. During public hearings, persons representing more than four others shall be allowed a maximum of ten minutes to speak. In the interest of time, Council shall have the discretion of further limiting the time for public comment. ~~*In order to fairly allocate the time individuals are allowed to speak, those wishing to address Council will be asked to sign up in advance, as discussed in item 4 above, and will be called to speak in that order.*~~

7. Any person or Council member wishing to speak shall do so only after being recognized by the Mayor.

8. The Mayor shall limit the comments of any person or Council member to the topic currently under Council consideration.

9. Individuals may address the Council on the topic of their choice during the citizen comment portion of the meeting.

10. When citizens raise specific concerns during the open portion of the meeting, Council will ask questions for clarification purposes and refer the matter to the city manager for follow up. Council will not try to "solve" the problem at the meeting.

11. Matters pulled from the consent agenda will be taken up in the order in which they originally appeared on the consent agenda immediately after the consent agenda has been passed.

12. It is the policy of the City Council to consider all matters on the agenda prior to the conclusion of the meeting. Some matters may be postponed to later meetings in the interests of time, but all will be addressed in some fashion. There is no rule or policy that the meeting should end at 10:30 PM or any other predetermined time and no motion to extend the meeting is necessary or in order.

13. During public hearings on first reading, applicants shall be granted a total of forty minutes in which to present the application. The applicant may use the forty minutes for their initial presentation, for rebuttal or for some combination of the two. The applicant must indicate at the beginning of his or her presentation how he or she wishes to use the allotted time. At the beginning of the applicant's presentation, the Mayor will ask the applicant or its representative how they wish to allocate the time.

14. In the event a public hearing becomes overly lengthy, council may continue it to the next meeting; special council meetings will not be held specifically for public hearings.

15. The Mayor is free to limit the physical conduct or activity of any person or Council member if such conduct or activity impairs the efficient function of Council. The Mayor shall ask those participating in disruptive private conversations to discontinue their conversations or to leave the room.

MODEL TIME LINE FOR PUBLIC HEARINGS

I. Annexation/PUD Application

- Week 1: Planning Commission **public hearing** to consider Annexation and PUD General Development Plan (*full staff report and presentation - recommendation to Council*).
- Week 3: Council consideration of Resolution of Substantial Compliance (setting public hearing date concerning the property's eligibility for annexation)
- Week 3 or 4: Planning Commission approval of prior meeting minutes
- Week 9: Council regular meeting; **public hearing** concerning eligibility for annexation; consideration of Resolution finding Eligibility for annexation; **first reading** of Annexation Ordinance; **public hearing** concerning zoning; **first reading** of PUD Zoning Ordinance, and General Development Plan (*full staff report and presentation*). It is the practice of the City Council to combine the testimony for the public hearing concerning the annexation issues and the zoning issues.
- Week 11: Council regular meeting; ~~to consider~~ public hearing concerning Annexation Ordinance and PUD Ordinance; second reading of Annexation Ordinance; and second reading of PUD Zoning Ordinance. (Although the annexation ordinance is legislative and does not require a public hearing on second reading, members of the public will be permitted to address the Council on the ordinance at the same time as the zoning ordinance.)
- Week 13: Effective Date of Annexation and Zoning Ordinances

II. PUD Application

- Week 1: Planning Commission **public hearing** to consider PUD General Development Plan (*full staff report and presentation - recommendation to Council*).
- Week 3: Planning Commission approval of prior meeting minutes
- Week 4: Council regular meeting; **public hearing** to consider zoning ordinance; **first reading** of PUD Zoning Ordinance, and General Development Plan (*full staff report and presentation*)
- Week 6: Council regular meeting; ~~to consider~~ public hearing concerning PUD Ordinance; second reading of PUD Zoning Ordinance
- Week 8: Effective Date of PUD Zoning Ordinance

NOTE: Times may differ based on regular meeting schedule of the City Council and number of Tuesdays in a given month.

RESOLUTION NO. 17-2000

**A RESOLUTION AMENDING RESOLUTION NO. R-13-98
CONCERNING THE RULES OF PROCEDURE FOR THE CITY
COUNCIL OF THE CITY OF LOVELAND.**

WHEREAS, Section 4-1 of the Home Rule Charter of the City of Loveland provides that the City Council shall prescribe by rules the procedures governing its meetings; and

WHEREAS, pursuant to Resolution No. R-13-98, the City Council adopted comprehensive rules of procedure governing its meetings; and

WHEREAS, the rules of procedure include several provisions which are cumbersome and unnecessary; and

WHEREAS, the City Council wishes to extend the ability of the citizens to speak at public hearings concerning quasi-judicial matters such as zoning approvals,

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

Section 1. Resolution No. R-13-98 is amended by amending the Rules of Procedure of the City Council of the City of Loveland as set forth on the attached Exhibit A. Said Rules are hereby adopted as the rules governing the meetings of the City Council in addition to Robert's Rules of Order, as set forth in Resolution R-13-98.

Section 2. This resolution shall take effect on the date and at the time of its adoption.

ADOPTED THIS 7th day of March, 2000.

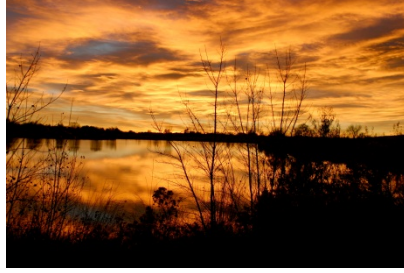


Kathleen P. Gilliland
Mayor

APPROVED AS TO FORM:

Donna Ascanti
City Clerk

City Attorney



City Council Meetings Comparison

Stacia Sydoriak, Management Intern II



City Council Meeting Comparison

Purpose

The purpose of this report is to review the way in which City Council meetings are constructed in Loveland and surrounding cities in order to identify differences and areas of both excellence and improvement.

Approach

The data and information were collected primarily through the electronic documentation of City Council Minutes as well as video recordings of City Council Meetings. In addition, communication with each city contributed to these results. Most data is from 2009 to 2011. Some information for Loveland is drawn from 2012.

City Populations

Fort Collins:	146,762
Greeley:	94,962
Longmont:	87,712
Loveland:	68,203

Number of Members on City Council:

Loveland	9
Longmont	9
Fort Collins	7
Greeley	7

City Council Meetings: Comparison of the Order of the Agenda

Loveland

1. Call to order
2. Pledge of Allegiance
3. Roll Call
4. Proclamation
5. Presentation
6. Procedural Information
7. Consent Agenda
 - a. Minutes
 - b. City Departments
8. City Clerk reads titles of ordinances on the consent agenda
9. City Council
10. Procedural Information
11. Regular Agenda
12. Consideration on items removed from consent agenda
13. Tabled Items
14. New Business
15. Adjournment

Greeley

1. Call to order
2. Pledge of Allegiance
3. Roll Call
4. Recognitions and Proclamations
5. Citizen Input
6. Approval of Agenda
7. Reports from Mayor and Council Members
8. Petitions from Mayor and Council Members
9. Consent Agenda
 - a. Approval of the City Council Proceedings
 - b. Acceptance of Reports
 - c. Reading of ordinances
 - d. Resolution Considerations
10. Pulled Consent Agenda Items
11. Public Hearings
12. Presentations (when applicable)
13. Appointments (when applicable)
14. Scheduling of Meetings, Other Events
15. Consideration of motion
16. Adjournment

Longmont

1. Roll Call-Pledge of Allegiance
2. Chair Reminder to the public
3. Approval of Minutes
4. Agenda Revisions and submissions of documents
5. City Manager's Report
6. Special Reports and Presentations
7. First Call-Public invited to be heard
8. Ordinances on second reading and public hearings on any matter
9. Consent Agenda and introduction and reading by title of first reading ordinances
10. Items removed from consent agenda
11. General Business
12. Final Call – Public Invited to be heard
13. Mayor and council comments
14. City Manager Remarks
15. City Attorney Remarks
16. Adjourn

Fort Collins

1. Roll Call
 2. Citizen Participation
 3. Citizen Participation Follow-Up
 4. Agenda Review
 5. Consent Calendar
 6. Ordinances on 2nd Reading Read
 7. Ordinances on 1st Reading Read
 8. Staff Reports
 9. Councilmember Reports (Proclamations announced here)
 10. Ordinances
 - a. Executive Summary
 - b. Background/Discussion (includes public comment and Council discussion)
 - c. Motion
 11. Other Business
 12. Adjournment
- (Holds vote at 10:30 about whether or not to continue)*

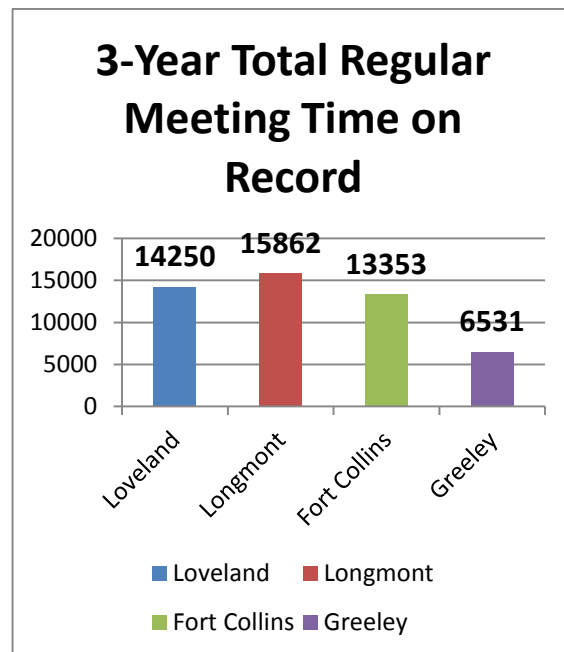
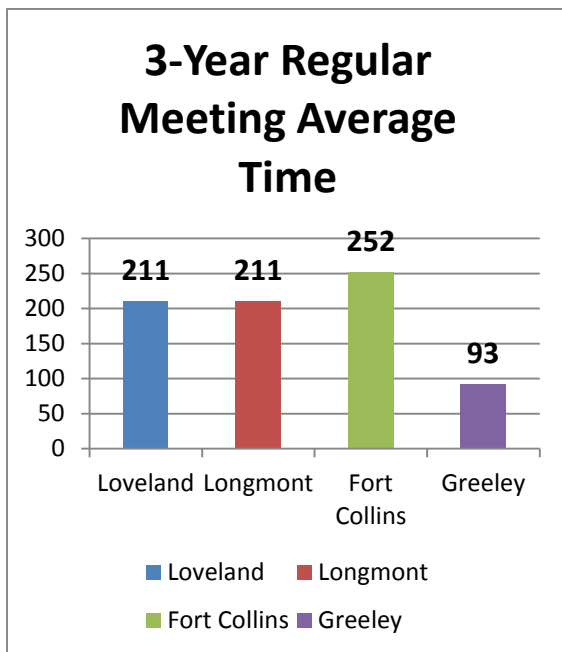
Regular Session Charts, Graphs, and Patterns

This chart reflects a summary of regular City Council meetings from 2009-2011.

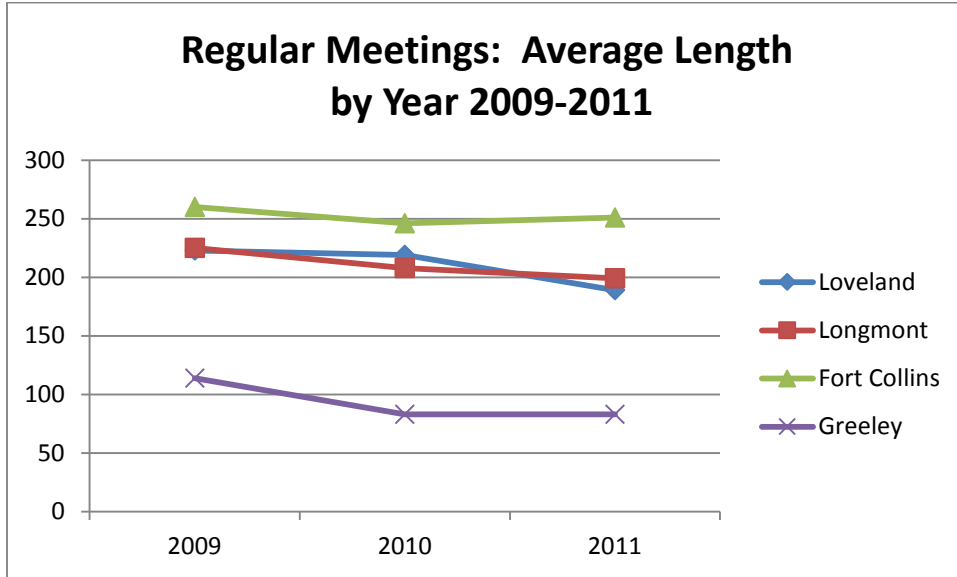
	Loveland	Longmont	Fort Collins	Greeley
3-Year Total Time (minutes)	14,250	15,862	13,353	6,531
	237h*30m*	264h22m	222h33m	108h51m
3-Year Average Meeting Time:	211	211	252	93
	(3h 30m)	(3h 31m)	(4h 12m)	(1h 33m)
3-Year meetings accounted for:	71	75	53	70
3-year meetings held:	71	75	64	70

*h = hours, m = minutes

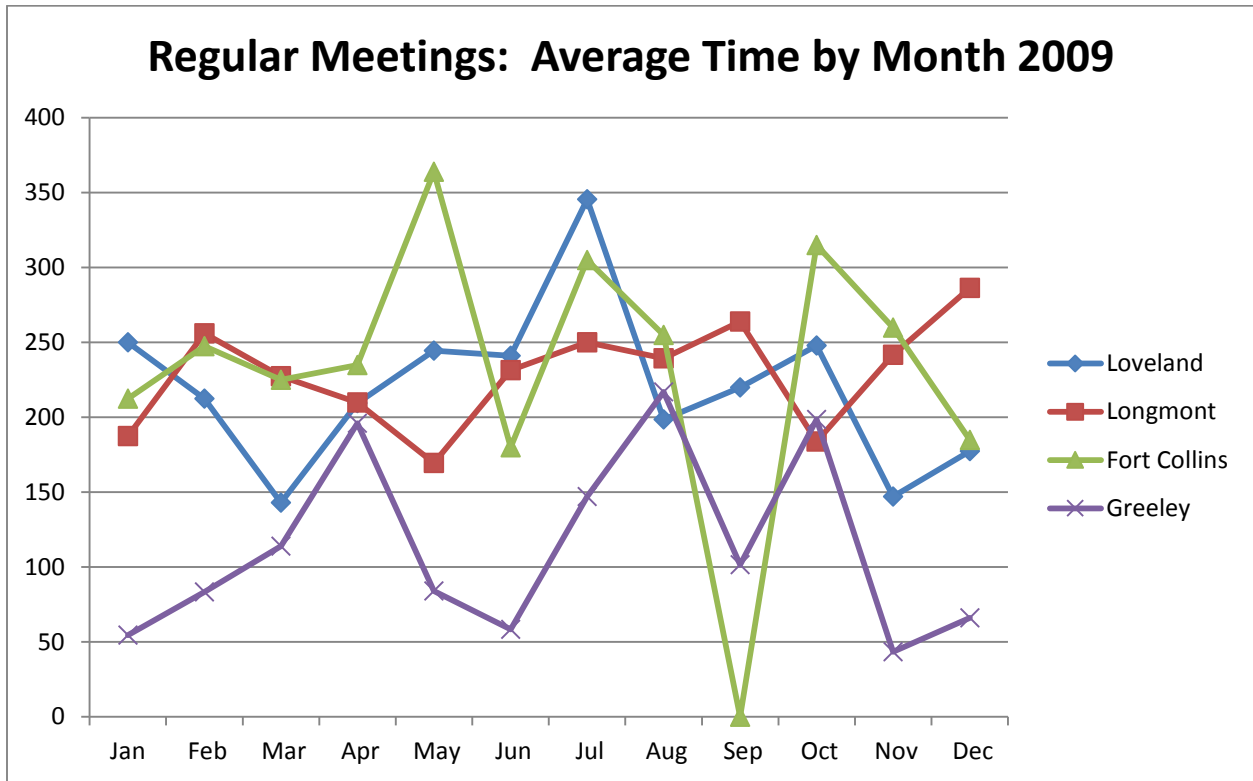
The same information expressed in a bar graph:

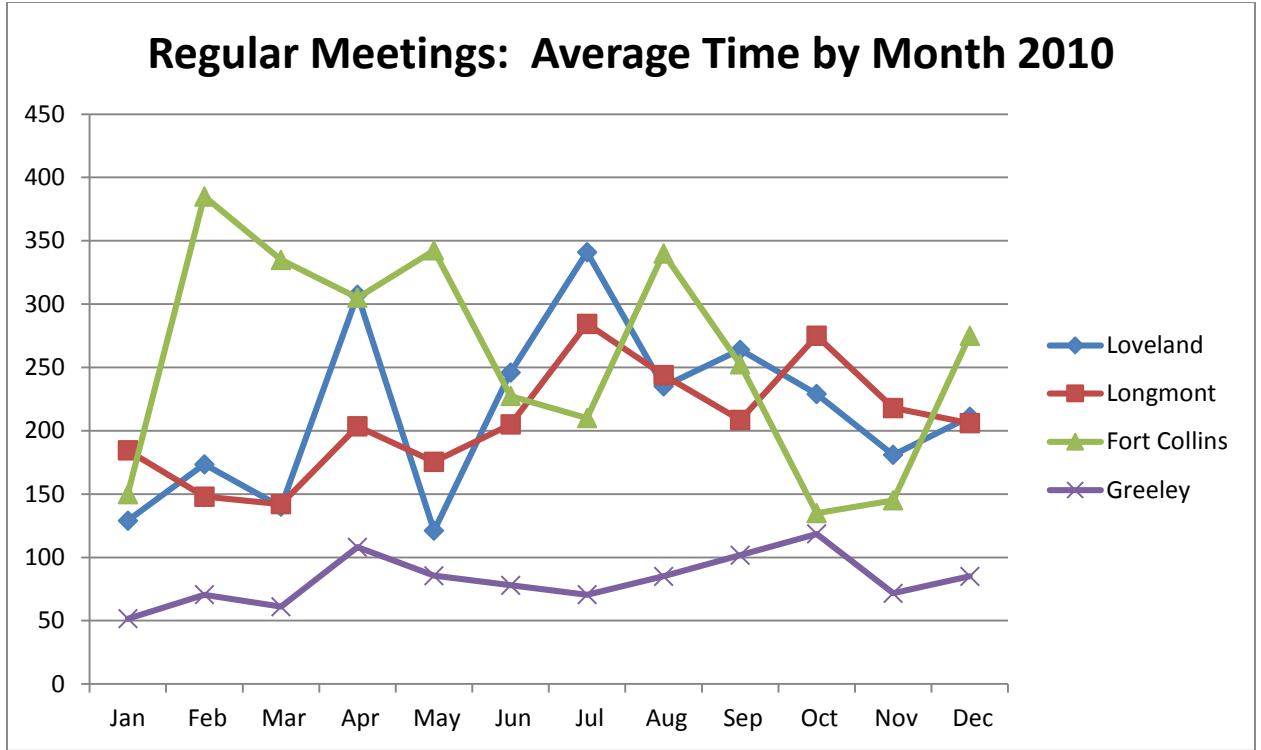


The following graphs indicate the patterns discussed below them:

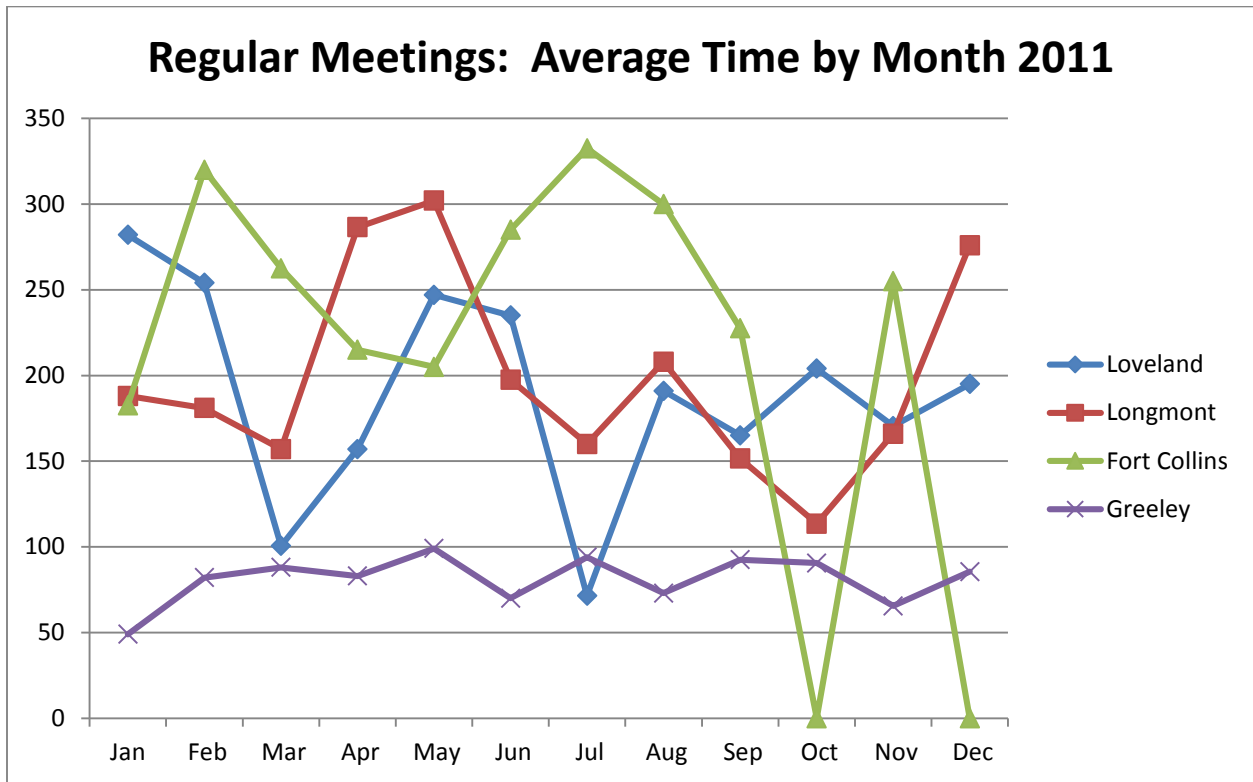


In general, the length of average time of regular sessions has decreased for Loveland, Longmont, Greeley and Fort Collins from 2009-2011.





In 2010, the general patterns identified by monthly average minutes is as follows: an April increase followed by a May decrease; and a November decrease followed by a December increase.



In 2009, the two-month average shows the average meeting time *decreases* overall from January to December in all cities but Longmont. The average for the year actually ends lower than it started for these same cities. There is no discernible pattern outside of this.

In 2011, two-month averages increase for Loveland, Longmont, and Greeley in May. These same cities see decreases between June and July. Fort Collins is anomalous. There is no discernible pattern other than this.

Across the 3-year span, Loveland's patterns were consistent in the following ways:

- March to April increase
- October increase
- November decrease
- December increase

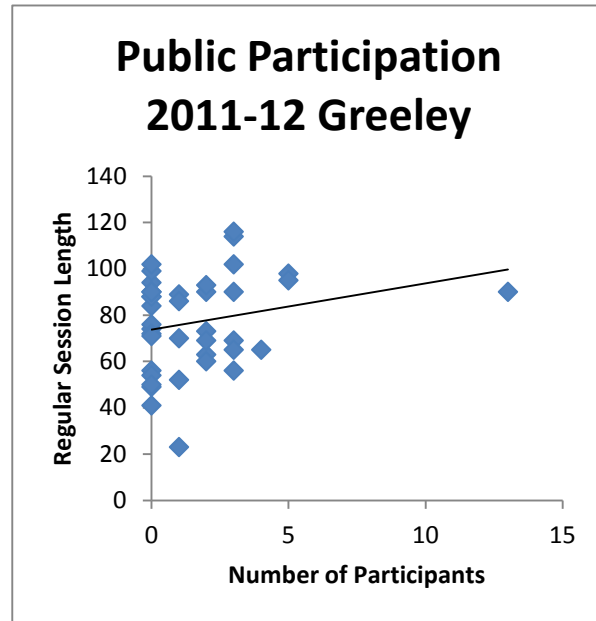
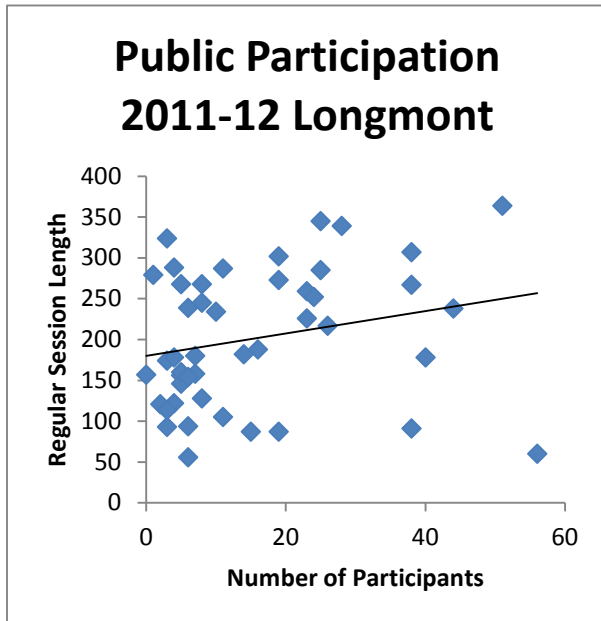
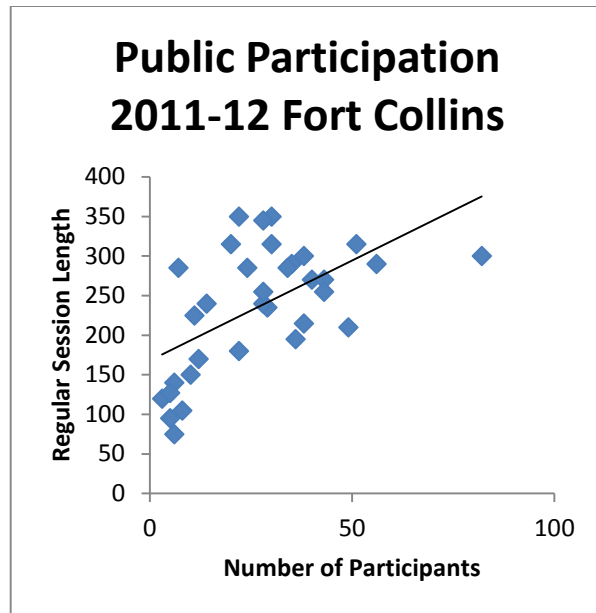
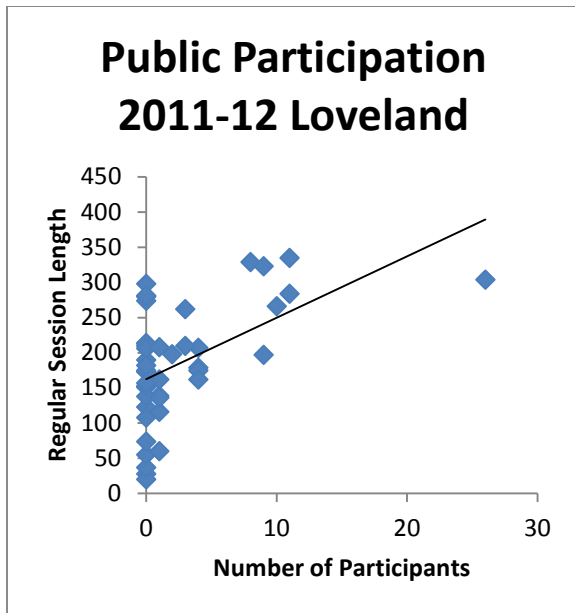
Over the entire 3-year period, there were some monthly average trends.¹ We see a decrease in meeting time from February to March, an increase in April, an increase from June to July, a decrease in November, and a final increase in December.

Key findings about regular meeting length:

1. Greeley's average meeting time runs half or even well below half of the meeting times for all other cities.
2. Fort Collins has the longest average meeting time, but end up meeting less frequently (between 6 and 11 times less than their counterparts), which explains why their total meeting times are lower than Longmont (and at times Loveland) over each year and the total three-year span.
3. Loveland's average time for regular sessions over the three year span is 3 hours and 14 minutes.
4. Greeley's sessions have the least fluctuation. There are few extremes in average meeting times.

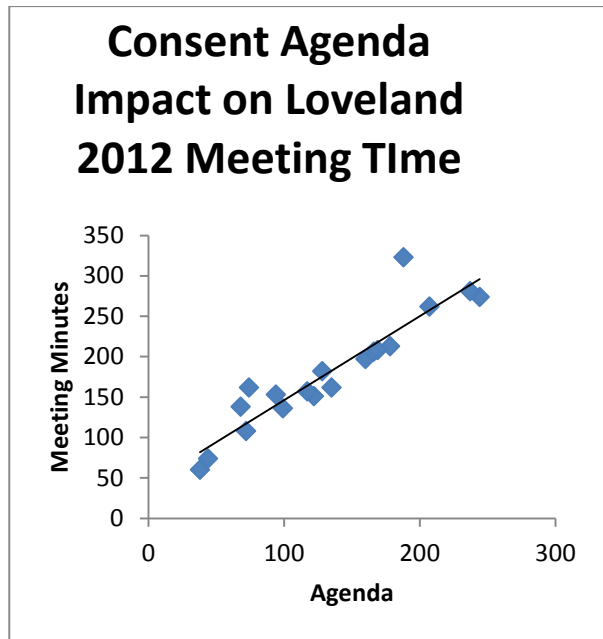
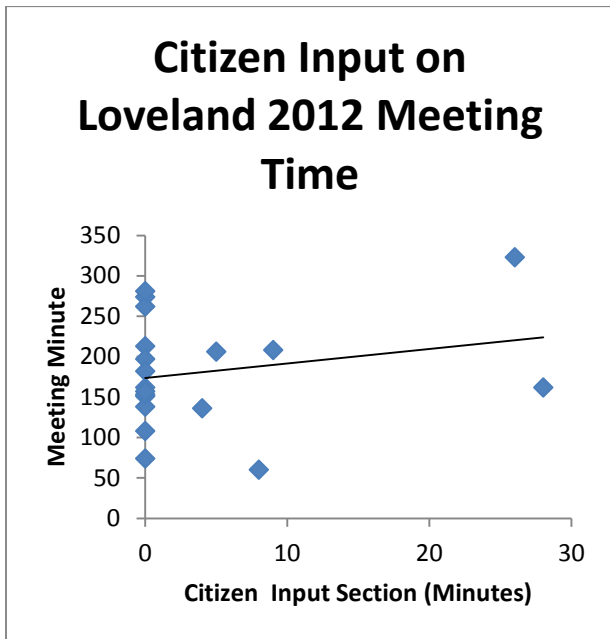
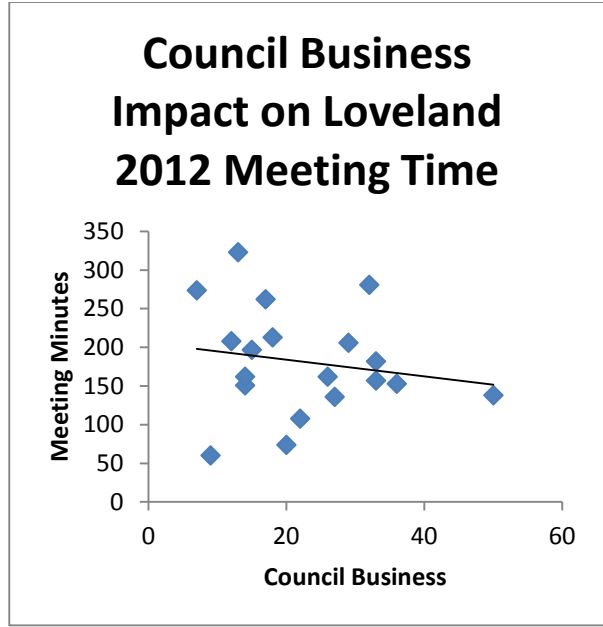
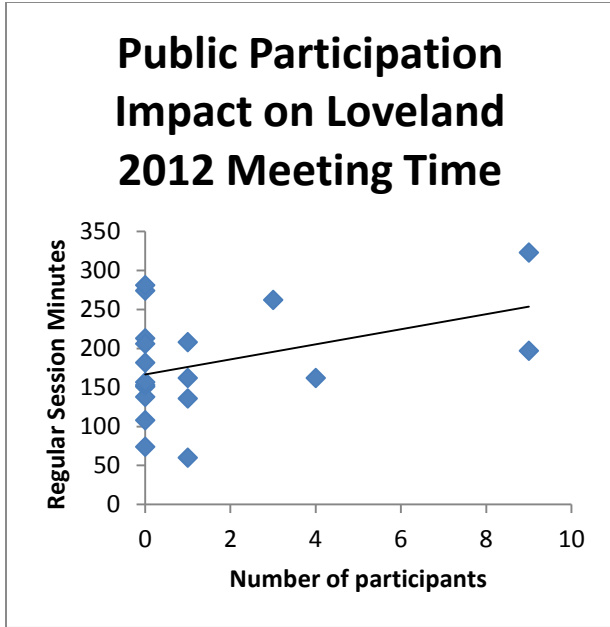
¹ In order for a change to be deemed a "pattern," at least 8 of the 12 yearly measurements had to be moving in the same direction

Factors that affect the length of City Council Meetings



◆ Denotes a City Council Meeting

These graphs compare public participation in Loveland, Fort Collins, Longmont and Greeley, and the impact that the number of public participation has on each city’s meeting times. In Loveland, Longmont, and Greeley, the number of public participants does not seem to influence the overall meeting length. In Fort Collins, there is a relationship between the number of public participants and the overall length of City Council Meetings.



◆ Denotes a City Council Meeting

These charts show the impact of each section of a meeting on the overall length of Loveland City Council Meetings during 2012.

- Items removed from the consent agenda significantly increase meeting length
- The number of public participants and length of citizen input have little impact on meeting time
- Council Business time is inversely related to meeting length: it takes less time during longer meetings.

Key observations and points from each City

Fort Collins

1. Fort Collins changes the time that participants have depending on how many people want to speak (typically it is 2-3 minutes but high volume meetings individuals may get only one minute)
2. The City uses a green, yellow, red light system for public speakers
3. Fort Collins instructs speakers to line up at the podium to expedite the process.
4. Fort Collins does not read the title of ordinances on the consent agenda, they simply move to pass the items which are not called by identifying them by item number.
5. The number of items on the consent agenda, first and second readings, and ordinances, and number of public participants impact the length of time for these meetings.
6. The topic of discussion greatly impacted the length of time of the meeting. Across all cities, for example, meetings that addressed marijuana legislation took a lot longer than an average meeting (though who was taking up this time [i.e. public v. Council members] was different).

Greeley

1. Greeley uses a list or sign-in sheet for public speakers
2. Citizen input is limited to a 15-minute period during the meeting
3. Public comments are held at the very beginning of the meeting, and there is no call for public input.
4. During the consent agenda, Greeley does a simple "All in favor" and "Opposed" as opposed to doing the roll call and minutes.
5. The Council moves through its recommendations for the items on the consent agenda quickly.

Longmont

1. Longmont has a list of people from the public who will speak, the Mayor calls them up in the order recorded on the paper.
2. Longmont has a 3-minute limitation on public speakers (Green, yellow, red light system)
3. Longmont's City Council uses an electronic voting system that displays the votes on the Mayor's computer screen and he reads off the results (Green for yes, Red for no)
4. If an individual addresses the Council during citizen input, they are not able to speak at the public hearing sections (presumably on the same matter but can if the two subjects are unrelated).
5. What seemed to have the largest impact on time here was the number of ordinances that were on a second reading, and the length of the public input segment of the meeting. The Agenda Revisions and General Business may have had a slight impact on this.
6. No proclamations are read in these meetings.

Loveland

1. Has a three minute limitation on public speakers.
2. The consent agenda and consideration of items removed from the consent agenda seem to be the most time-consuming portions of the meetings.
3. The shorter sessions had no tabled items, no new business, and no proclamations.
4. No other cities have a designated motion maker. On rare occasion, Greeley and Longmont may do this, but it is not common practice.

Conclusions about Citizen Input, Council Business, and Consent Agenda Items:

1. The number of public participants had virtually no direct impact on the length of Council meetings. The strongest correlation between the two occurs in Fort Collins, but again, it is not an accurate determinant of length of meeting time.
2. In all cities, the number of participants, the length of citizen input, and the length of Council Business have no identifiable relationship with the overall length of meeting times.
3. In all cities, the length of the Consent Agenda (focusing on items pulled from the consent agenda) has the strongest correlation with meeting time.