



THE LAKES at CENTERRA METROPOLITAN DISTRICT

NO. 2

Frequently Asked Questions (2019)

1. What are Metropolitan Districts and why do they exist?

Metropolitan Districts are governmental entities and political subdivisions of the State of Colorado organized under Title 32 C.R.S. Metropolitan Districts are designed to provide essential services and serve as perpetual quasi-municipal corporations, operating with an elected Board of Directors. For more information about special districts in Colorado please visit the Division of Local Government (DOLA) website: <https://dola.colorado.gov/lgis/>

The Lakes at Centerra Metropolitan District No. 2 (District) was organized in 2007 under Title 32 C.R.S, with authorization from the City of Loveland, to provide vital services and construct public improvements such as sanitary sewer and water infrastructure, storm drainage, streets, traffic safety and signalization, and park and recreation amenities.

2. What Public Improvements did the District construct?

To serve The Lakes at Centerra community, the District constructed sanitary sewer and water infrastructure, storm drainage, streets, traffic safety and signalization, and park and recreation amenities.

3. How is the District funded?

Tax District	2239
Mill Levy	158.085
Levy	Tax Authority
75.785	THE LAKES AT CENTERRA METRO DIST #2
37.406	THOMPSON R2-J GEN FUND
22.403	LARIMER COUNTY
9.564	LOVELAND
10.022	THOMPSON R2-J BOND PYMT
1.763	THOMPSON VALLEY HLTH SVC DST
1.000	N COLO WATER CONS DIST
0.142	LARIMER CO PEST CTRL DST

The District is funded via a mill levy which is assessed to each property owner as a part of their annual property taxes. The current residential mill levy is 75.785 mills, the maximum allowed for this District. The current overall mill levy on properties within District No. 2 is 158.085.

Sample Calculation:

\$400,000 Actual Value X 7.2% assessment rate = \$28,800.

\$28,800 assessed value/divided by 1,000 (mill levy

applies to every \$1,000 of value) x 158.085 = \$4,552 paid in annual property taxes

4. How is the District governed and managed?

The District is governed by a five-member Board of Directors and meets bi-monthly. Meeting notices are posted on the City's public bulletin board, with the Larimer County Clerk & Recorder, and at three locations within the District (corner of Lost Creek Dr. & Plum Creek Dr., along Long Pine Lake Dr. near the park, and northwest of the intersection of Long Pine Lake Dr. & Trio Falls Dr.) at least 72 hours in advance of meetings. A notice of the meeting is provided to the Lakes HOA Community Manager for posting on the website.

The District retains Pinnacle Consulting Group for Management and Finance/Accounting services. The District Manager is Ryan Abbott. He can be reached by phone at 970-669-3611 ext. 133 or via email at RyanA@PinnacleConsultingGroupInc.com.