

Centerra Metropolitan District

January 19, 2009

Mr. Scott Olene
Colorado Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

RE: Centerra Metropolitan District No. 5 Budget for 2009

Dear Mr. Olene:

Attached are true and accurate copies of the adopted 2009 Budget for the Centerra Metropolitan District No. 5 in Larimer County, Colorado, submitted pursuant to C.R.S. Section 29-1-113. The Budget was adopted on November 20, 2008.

If there are any questions on the budget, please contact our office at (970) 669-3611.

Sincerely,
CENTERRA METROPOLITAN
DISTRICT NO. 5



Pinnacle Consulting Group Inc.
District Administrator

Enc.

Managed by Pinnacle Consulting Group, Inc.
5110 Granite Street, Suite C
Loveland, CO 80538
Phone: (970) 669-3611 * Fax: (970) 669-3612

CENTERRA METROPOLITAN DISTRICT NO. 5
GENERAL FUND
FORECASTED 2009 BUDGET AS PROJECTED
WITH 2007 ACTUAL AND 2008 ESTIMATED
For the Years Ended and Ending December 31,

1/30/09

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	ACTUAL 2007	ADOPTED BUDGET 2008	ACTUAL 7/31/08	ESTIMATED	ADOPTED BUDGET 2009
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUE					
Property taxes	-	-	-	-	-
Specific ownership tax	-	-	-	-	-
Investment income	-	-	-	-	-
Developer advance	-	-	-	-	100,000
Bond proceeds	-	-	-	-	-
Total revenue	-	-	-	-	100,000
TRANSFERS IN					
Capital Projects Fund	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
Total transfers in	-	-	-	-	-
Total funds available	-	-	-	-	100,000
EXPENDITURES					
Accounting & District Administration	-	-	-	-	-
Bond issue costs	-	-	-	-	-
County Treasurer's fees	-	-	-	-	-
Director fees	-	-	-	-	-
Election costs	-	-	-	-	-
Payment of Services to District No. 1	-	-	-	-	100,000
Miscellaneous	-	-	-	-	-
Contingency	-	-	-	-	-
Total expenditures	-	-	-	-	100,000
TRANSFERS OUT					
Capital Projects Fund	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
Total transfers out	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-	-	100,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

PRELIMINARY DRAFT - SUBJECT TO REVISION

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

CENTERRA METROPOLITAN DISTRICT NO. 5

2009 BUDGET MESSAGE

Centerra Metropolitan District No.5 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established as part of a "Multiple District Structure" located in the City of Loveland, Colorado. Along with its companion Districts No.1 ("Service District") and No.2, No.3, and No.4 ("Financing Districts"), this "Financing District" was organized to provide financing for the acquisition, construction and installation of street and roadway enhancements; enhanced street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2009 BUDGET STRATEGY

The District's strategy in preparing the 2009 budget is to strive to provide the level of services as desired by the constituents of the District in the most economic manner possible. In the General Fund, the District has budgeted revenues of \$100,000 in the form of developer advances. In the General Fund, the District has budgeted expenditures of \$100,000.