

MINUTES OF THE REGULAR MEETING OF
CENTERRA METROPOLITAN DISTRICT NOS. 1-5

HELD
January 18, 2024

The Regular Meeting of Centerra Metropolitan District Nos. 1-5 was held via MS Teams on
Thursday, January 18, 2024, at 1:00 p.m.

ATTENDANCE

Directors in Attendance:

Kim Perry, President & Chairperson
David Spaeth, Vice President
Josh Kane, Treasurer & Secretary
Wendy Messinger, Ass. Secretary
Tim DePeder, Asst. Secretary

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Sarah Bromley, Bryan Newby, Jenna Pettit, Irene Buenavista, Dillon
Gamber, and Casey Milligan; Pinnacle Consulting Group, Inc.
Jim Niemczyk, Jeff Breidenbach, Mike McBride, Amanda Dwight, and
Christina Rotella; McWhinney.

ADMINISTRATIVE
ITEMS

Call to Order: The Regular Meeting of the Boards of Directors
(collectively, the “Boards”) of the Centerra Metropolitan District Nos. 1-
5 (collectively, the “District”) was called to order by Director Perry at
1:02 p.m.

Coordinated Meetings: The Boards determined to hold joint meetings of
the Districts and to prepare joint minutes of actions taken by the Districts
at such meetings. Unless otherwise noted below, the matters set forth
below shall be deemed to be the actions of the Board of Directors of
Centerra Metropolitan District No. 1, with concurrence by the Boards of
Directors of Centerra Metropolitan District Nos. 2, 3, 4, and 5.

Declaration of Quorum/Director Qualifications/Disclosure of Potential
Conflicts of Interest: Director Perry noted that a quorum was present, with
five out of five Directors in attendance. All Board Members confirmed
their qualifications to serve on the Boards. Mr. Pogue, legal counsel,
stated that notices of potential conflicts of interest for all Board Members
were filed with the Colorado Secretary of State’s Office, disclosing
potential conflicts as all Board Members are employees of McWhinney
Real Estate Services, Inc., which is associated with the primary

landowners and developer within the Districts. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following with each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

Approval of Agenda: The Boards considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director Messinger, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

CONSENT AGENDA

Ms. Perry reviewed the items on the consent agenda with the Boards. Ms. Perry advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director Kane, Seconded by Director Messinger, the following items on the consent agenda were unanimously approved, ratified, and adopted:

- A. Approval of Minutes – December 5, 2023, Special Meeting.
- B. Payment of Claims.
- C. Unaudited Financial Statements for the period ending November 30, 2023.
- D. Contract Modifications.

DISTRICT MANAGER
ITEMS

District Manager's Report: Mr. Newby and Mr. Gamber presented the District Manager's Report to the Boards and answered questions.

CAPITAL
INFRASTRUCTURE
ITEMS

Capital Infrastructure Report & District Project Manager Update: Mr. Milligan, Mr. Breidenbach, and Ms. Dwight presented the Capital Infrastructure Report and Mr. Breidenbach and Ms. Dwight provided the District Project Manager Update to the Boards and answered questions.

Capital Fund Summary & Capital Needs Assessment: Mr. Milligan reviewed the Capital Fund Summary and Mr. Niemczyk presented the Capital Needs Assessment to the Boards and answered questions.

Millennium East 13th (CFS #20) Mr. Breidenbach presented the WO 2024-01 with McWhinney Real Estate Services for District Project Management Services in the amount of \$322,403.40 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the WO 2024-01 with McWhinney Real Estate Services for District Project Management Services in the amount of \$322,403.40

Centerra Regional Pond 1 (CFS #21): Mr. Breidenbach presented the WO 2024-02 with McWhinney Real Estate Services for District Project Management Services in the amount of \$47,492.40 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Messinger, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the WO 2024-02 with McWhinney Real Estate Services for District Project Management Services in the amount of \$47,492.40, as presented.

Centerra Parkway Traffic Signals (CFS #22): Mr. Breidenbach presented the WO 2024-03 with McWhinney Real Estate Services for District Project Management Services in the amount of \$33,298.35 to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Messinger, and upon vote, unanimously carried, it was

RESOLVED to approve the WO 2024-03 with McWhinney Real Estate Services for District Project Management Services in the amount of \$33,298.35, as presented.

FINANCIAL ITEMS

Finance Manager's Report: Ms. Buenavista reviewed the Finance Manager's Report with the Boards and answered questions.

2022 PIF Financials: Ms. Buenavista reviewed the 2022 PIF Financials with the Boards and answered questions.

2022 PIC Financials: Ms. Buenavista reviewed the 2022 PIC Financials with the Boards and answered questions.

2022 LURA Audit: Ms. Buenavista reviewed the 2022 LURA Audit with the Boards and answered questions.

DIRECTOR MATTERS

There were no Director Matters to come before the Boards.

OTHER MATTERS

Director Kane requested a list of all the District Boards on which he serves and date his term on those boards expires.

ADJOURNMENT

There being no further business to come before the Boards the meeting was adjourned at 1:34 p.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully submitted,

Jenna Pettit, Recording Secretary for the Meeting



To: Centerra Metropolitan District Board of Directors
 From: Pinnacle Consulting Group, Inc.
 Subject: Managers' Report
 Board Meeting Date: February 15, 2024

General District Matters

- **Primary Contact:** Please contact Bryan Newby, District Manager, at Bryann@pcgi.com or cenmdadmin@pcgi.com for any District matters which include operations, Board of Directors relations, financial management, compliance, and constituent relations.
- **Management & Administration Updates & Activities:**
 - **Chapungu Marketing:** Pam Avirett with the MRES Marketing Team has informed us that Celeste Smith, who was responsible for Chapungu Marketing content, is no longer with McWhinney. With her departure, the MRES marketing team does not have capacity to continue marketing efforts for Chapungu. Pam has offered to connect us with an outside contractor who can resume marketing efforts. However, we are concerned about the potential costs associated with an outside marketing specialist and are looking for guidance from the Boards regarding this update.
 - **2024 TIF Area Certification:** We are working with Jim Niemczyk to update the TIF area maps and prepare the certification for submission by the March 31, 2024, deadline.
- **Website Analytics:** Website analytics allows management to review website activity throughout the year.

Last Month	YTD	Top 3 Pages Viewed
56 Visits	76 Visits	Home Page
55 Unique Visitors	72 Unique Visitors	About the District
91 Page Views	125 Page Views	Governing Documents

- **Compliance Matters:** Annually, District Management ensures the District meets required statutory responsibilities and tracks compliance accordingly.

Compliance Matters	Responsible	Due Date	Completion Date
File Boundary Map	PCGI	01/01/24	Complete
Post Transparency Notice	PCGI	01/15/24	Complete
File Certified Copy of Adopted Budget	PCGI	01/30/24	Complete
Renew SDA Membership	PCGI	03/01/24	Complete
File Audit Exemptions	PCGI	03/31/24	
Submit Audit to Governing Board	PCGI	06/30/24	
File Audit	PCGI	07/30/24	

Centerra Metropolitan District
 c/o Pinnacle Consulting Group, Inc.
 Main office located at 550 W. Eisenhower Blvd., Loveland, CO 80537
 Phone: (970) 669 3611
 Email: cenmdadmin@pcgi.com

Serving our clients and community through excellent dependable service.

File Annual Report	PCGI	10/01/24	
Draft 2025 Budgets Distributed to Board	PCGI	10/15/24	
Renew Property & Liability Insurance	PCGI	12/01/24	
Certify Mill Levies	PCGI	12/15/24	
Adopt Budget	PCGI	12/31/24	
Ensure Website Compliance	PCGI	12/31/24	
Payables	PCGI/Board	Monthly	Sent to Board third week of the month

Operations & Maintenance Updates & Activities

- **Updates**
 - Continuing to coordinate and manage snow removal at district areas with EDI and GreenEarth; heavier snow events predicted for March and April.
 - EDI and GE are working on winter pruning and grass cutbacks to be completed by end of February.
 - City of Loveland is wrapping up holiday events at Chapungu Park this month. We will review any areas for issues or damages with city contacts and coordinate as needed.
 - Ditch maintenance work by SWPPP to begin in February and likely continue into March.



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**Centerra Metropolitan District
Capital Fund Summary
As of January 25, 2024**

Active Projects							
CFS #	Project Name	Approved Project Budget	Estimated Project Total	Change in Estimated Project Total From Prior Report Incr/(Decr)	Projected Over/(Under) Project Budget	Total Expenditures thru 12/31/2023	Estimated Remaining Project Costs
1	General Capital	150,000	161,500	-	11,500	124,193	37,307
2	Savanna 2nd Kendall Pkwy Phase 2	5,550,940	5,501,706	-	(49,234)	5,471,706	30,000
3	Parcel 504	5,927,402	5,797,017	-	(130,385)	5,761,951	35,066
4	Northwest Arterial Roads Phase 2	5,608,818	5,360,841	-	(247,977)	5,302,016	58,825
5	Meyers Group 5th Subdivision	1,685,876	1,660,128	-	(25,748)	1,592,570	67,558
6	Savanna 5th Subdivision	2,008,772	1,937,916	-	(70,856)	1,863,597	74,319
7	Boyd Lake Ave South	8,035,259	7,943,890	-	(91,369)	7,814,751	129,139
8	Boyd Lake Ave North Landscaping (Trapper to North)	451,817	451,817	-	-	447,557	4,260
9	Parcel 301	2,954,834	2,429,049	-	(525,785)	2,344,004	85,045
10	Parcel 504 Phase II	3,159,309	3,159,309	-	-	3,012,759	146,550
11	Parcel 504 Phase III	525,000	536,931	-	11,931	475,557	61,374
12	Kendall Parkway/I-25 Underpass	8,766,196	8,166,196	-	(600,000)	6,349,787	1,816,409
13	Kendall Parkway Underpass/Bus Stop Enhancements	3,170,126	3,170,126	-	-	1,014,108	2,156,018
14	Boyd Lake Avenue and Kendall Parkway Landscaping	1,411,394	1,411,394	-	-	1,390,044	21,350
15	The Lakes Residential Phase 9 (MNW 17th)	1,435,306	1,435,306	-	-	1,410,109	25,197
16	Kinston Metropolitan District	5,000,000	5,000,000	-	-	3,341,879	1,658,121
17	Precision on the Tracks	362,046	362,046	-	-	214,457	147,589
18	Myers Subdivision Landscaping and Sidewalk	113,652	113,652	-	-	9,306	104,346
19	Kendall Parkway, Rocky Mtn. to Centerra Pkwy	1,800,000	1,800,000	-	-	153,083	1,646,917
20	Millennium East 13th	7,187,505	7,187,505	-	-	7,475	7,180,030
21	Centerra Regional Pond 1	1,147,015	1,147,015	-	-	6,574	1,140,441
22	Centerra Parkway Traffic Signals	815,399	815,399	-	-	3,676	811,723
23	Parcel 205	125,000	125,000	-	-	3,931	121,069
	Totals	67,391,666	65,673,743	-	(1,717,923)	48,115,090	17,558,653

Anticipated Project Funds Available**: 4,223,322

**Centerra Metropolitan District
Capital Fund Summary - Detail
As of January 25, 2024**

	A Approved Project Budget	B Approved Contract Amounts	C Other Projected Costs	D Estimated Project Total (B+C)	E Change in Estimated Project Total From Prior Report Incr/(Decr)	F Projected Over/(Under) Project Budget (D-A)	G Total Expenditures 12/31/2023	H Estimated Remaining Project Costs (D-G)
(1) General Capital								
District Planning/Engineering Mgmt	20,000	20,000	0	20,000	0	0	13,891	6,109
District Management	30,000	30,000	0	30,000	0	0	24,375	5,625
District Engineering	100,000	111,500	0	111,500	0	11,500	85,927	25,573
	150,000	161,500	0	161,500	0	11,500	124,193	37,307
(2) Project: Savanna 2nd Kendall Pkwy Phase 2								
Indirect Project Costs	597,871	597,871	(44,880)	552,991	0	(44,880)	552,991	0
Direct Project Costs	4,906,498	4,918,715	0	4,918,715	0	12,217	4,918,715	0
Contingency	0	0	0	0	0	0	0	0
Warranty/Maintenance	46,571	0	30,000	30,000	0	(16,571)	0	30,000
	5,550,940	5,516,586	(14,880)	5,501,706	0	(49,234)	5,471,706	30,000
(3) Project: Parcel 504								
Indirect Project Costs	902,762	903,112	(37,834)	865,278	0	(37,484)	859,212	6,066
Direct Project Costs	4,916,917	4,919,815	(13,076)	4,906,739	0	(10,178)	4,902,739	4,000
Contingency	57,723	0	0	0	0	(57,723)	0	0
Warranty/Maintenance	50,000	0	25,000	25,000	0	(25,000)	0	25,000
	5,927,402	5,822,927	(25,910)	5,797,017	0	(130,385)	5,761,951	35,066
(4) Project: Northwest Arterial Roads Phase 2 (Boyd Lake Ave north of Carrie and Kendall Pkwy west of Main St)								
Indirect Project Costs	689,326	663,461	0	663,461	0	(25,865)	659,500	3,961
Direct Project Costs	4,753,295	4,695,685	0	4,695,685	0	(57,610)	4,642,516	53,169
Contingency	77,816	0	0	0	0	(77,816)	0	0
Warranty/Maintenance	88,381	0	1,695	1,695	0	(86,686)	0	1,695
	5,608,818	5,359,146	1,695	5,360,841	0	(247,977)	5,302,016	58,825
(5) Project: Meyers Group 5th Subdivision								
Indirect Project Costs	324,628	343,490	7,588	351,078	0	26,450	334,449	16,629
Direct Project Costs	1,215,400	1,289,460	0	1,289,460	0	74,060	1,258,121	31,340
Contingency	121,540	0	15,029	15,029	0	(106,511)	0	15,029
Warranty/Maintenance	24,308	0	4,561	4,561	0	(19,747)	0	4,561
	1,685,876	1,632,950	27,178	1,660,128	0	(25,748)	1,592,570	67,558
(6) Project: Savanna 5th Subdivision								
Indirect Project Costs	196,846	205,663	0	205,663	0	8,817	176,248	29,415
Direct Project Costs	1,618,818	1,675,272	56,981	1,732,253	0	113,435	1,687,349	44,904
Contingency	160,732	0	0	0	0	(160,732)	0	0
Warranty/Maintenance	32,376	0	0	0	0	(32,376)	0	0
	2,008,772	1,880,935	56,981	1,937,916	0	(70,856)	1,863,597	74,319

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(7) Project: Boyd Lake Ave South								
Indirect Project Costs	1,239,901	1,315,644	0	1,315,644	0	75,743	1,289,467	26,177
Direct Project Costs	6,517,224	6,528,246	0	6,528,246	0	11,022	6,525,284	2,962
Contingency	155,754	0	0	0	0	(155,754)	0	0
Warranty/Maintenance	122,380	0	100,000	100,000	0	(22,380)	0	100,000
	8,035,259	7,843,890	100,000	7,943,890	0	(91,369)	7,814,751	129,139
(8) Project: Boyd Lake Ave North Landscaping (Trapper to North)								
Indirect Project Costs	49,472	41,682	6,610	48,292	0	(1,180)	44,480	3,812
Direct Project Costs	359,433	403,077	0	403,077	0	43,644	403,077	0
Contingency	32,912	0	0	0	0	(32,912)	0	0
Warranty/Maintenance	10,000	0	448	448	0	(9,552)	0	448
	451,817	444,759	7,058	451,817	0	0	447,557	4,260
(9) Project: Parcel 301								
Indirect Project Costs	537,014	458,411	0	458,411	0	(78,603)	444,690	13,721
Direct Project Costs	2,161,842	1,906,285	21,690	1,927,975	0	(233,867)	1,899,314	28,661
Contingency	213,315	0	0	0	0	(213,315)	0	0
Warranty/Maintenance	42,663	0	42,663	42,663	0	0	0	42,663
	2,954,834	2,364,696	64,353	2,429,049	0	(525,785)	2,344,004	85,045
(10) Project: Parcel 504 Phase II								
Indirect Project Costs	279,026	304,905	0	304,905	0	25,879	284,057	20,848
Direct Project Costs	2,528,194	2,775,007	26,248	2,801,255	0	273,061	2,728,702	72,553
Contingency	303,979	0	5,039	5,039	0	(298,940)	0	5,039
Warranty/Maintenance	48,110	0	48,110	48,110	0	0	0	48,110
	3,159,309	3,079,912	79,397	3,159,309	0	0	3,012,759	146,550
(11) Project: Parcel 504 Phase III								
Indirect Project Costs	525,000	536,931	0	536,931	0	11,931	475,557	61,374
	525,000	536,931	0	536,931	0	11,931	475,557	61,374
(12) Project: Kendall Parkway/I-25 Underpass								
CDOT Contributions	6,000,000	6,000,000	0	6,000,000	0	0	6,000,000	0
2020 CDOT Enhancements Contribution	2,723,296	2,123,296	(598,628)	1,524,668	0	(1,198,628)	0	1,524,668
I-25 and HWY 34 Landscape Improvements	0	0	598,628	598,628	0	598,628	306,887	291,741
Underpass Study	42,900	42,900	0	42,900	0	0	42,900	0
	8,766,196	8,166,196	0	8,166,196	0	(600,000)	6,349,787	1,816,409
(13) Project: Kendall Parkway Underpass/Bus Stop Enhancements								
Indirect Project Costs	718,876	659,276	0	659,276	0	(59,600)	562,727	96,549
Direct Project Costs	2,451,250	2,126,661	0	2,126,661	0	(324,589)	451,381	1,675,280
Contingency	0	0	341,656	341,656	0	341,656	0	341,656
Warranty/Maintenance	0	0	42,533	42,533	0	42,533	0	42,533
	3,170,126	2,785,937	384,189	3,170,126	0	0	1,014,108	2,156,018

**Centerra Metropolitan District
Capital Fund Summary - Detail
As of January 25, 2024**

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(14) Project: Boyd Lake Avenue and Kendall Parkway Landscaping								
Indirect Project Costs	85,631	69,972	16,699	86,671	0	1,040	66,460	20,211
Direct Project Costs	1,283,333	1,323,584	0	1,323,584	0	40,251	1,323,584	0
Contingency	42,430	0	1,139	1,139	0	(41,291)	0	1,139
Warranty/Maintenance	0	0	0	0	0	0	0	0
	1,411,394	1,393,556	17,838	1,411,394	0	0	1,390,044	21,350
(15) Project: The Lakes Residential Phase 9 (MNW 17th)								
Cost Share Reimbursement	1,435,306	1,435,306	0	1,435,306	0	0	1,410,109	25,197
	1,435,306	1,435,306	0	1,435,306	0	0	1,410,109	25,197
(16) Project: Kinston Metropolitan District								
Cost Share Reimbursement	5,000,000	3,341,879	1,658,121	5,000,000	0	0	3,341,879	1,658,121
	5,000,000	3,341,879	1,658,121	5,000,000	0	0	3,341,879	1,658,121
(17) Project: Precision on the Tracks								
Indirect Project Costs	80,210	60,719	19,491	80,210	0	0	37,242	42,968
Direct Project Costs	251,639	190,397	62,782	253,179	0	1,540	177,214	75,965
Contingency	25,164	0	23,624	23,624	0	(1,540)	0	23,624
Warranty/Maintenance	5,033	0	5,033	5,033	0	0	0	5,033
	362,046	251,116	110,930	362,046	0	0	214,457	147,589
(18) Project: Myers Subdivision Landscaping and Sidewalk								
Indirect Project Costs	40,456	18,449	22,007	40,456	0	0	9,306	31,150
Direct Project Costs	66,424	46,822	19,602	66,424	0	0	0	66,424
Contingency	5,643	0	5,643	5,643	0	0	0	5,643
Warranty/Maintenance	1,129	0	1,129	1,129	0	0	0	1,129
	113,652	65,271	48,381	113,652	0	0	9,306	104,346
(19) Project: Kendall Parkway, Rocky Mtn. to Centerra Pkwy								
Indirect Project Costs	260,120	211,471	48,649	260,120	0	0	153,083	107,037
Direct Project Costs	972,890	972,890	0	972,890	0	0	0	972,890
Contingency	547,533	0	547,533	547,533	0	0	0	547,533
Warranty/Maintenance	19,457	0	19,457	19,457	0	0	0	19,457
	1,800,000	1,184,361	615,639	1,800,000	0	0	153,083	1,646,917
(20) Project: Millennium East 13th								
Indirect Project Costs	1,022,779	9,511	1,013,268	1,022,779	0	0	7,475	1,015,304
Direct Project Costs	5,761,425	3,541,048	2,220,377	5,761,425	0	0	0	5,761,425
Contingency	288,072	0	288,072	288,072	0	0	0	288,072
Warranty/Maintenance	115,229	0	115,229	115,229	0	0	0	115,229
	7,187,505	3,550,559	3,636,946	7,187,505	0	0	7,475	7,180,030

**Centerra Metropolitan District
Capital Fund Summary - Detail
As of January 25, 2024**

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(21) Project: Centerra Regional Pond 1								
Indirect Project Costs	130,678	9,506	121,172	130,678	0	0	6,574	124,104
Direct Project Costs	949,848	949,848	0	949,848	0	0	0	949,848
Contingency	47,492	0	47,492	47,492	0	0	0	47,492
Warranty/Maintenance	18,997	0	18,997	18,997	0	0	0	18,997
	1,147,015	959,354	187,661	1,147,015	0	0	6,574	1,140,441
(22) Project: Centerra Parkway Traffic Signals								
Indirect Project Costs	102,815	9,389	33,431	42,820	0	(59,995)	3,676	39,144
Direct Project Costs	665,967	725,962	0	725,962	0	59,995	0	725,962
Contingency	33,298	0	33,298	33,298	0	0	0	33,298
Warranty/Maintenance	13,319	0	13,319	13,319	0	0	0	13,319
	815,399	735,351	80,048	815,399	0	0	3,676	811,723
(23) Project: Parcel 205								
Indirect Project Costs	125,000	73,875	51,125	125,000	0	0	3,931	121,069
Direct Project Costs	0	0	0	0	0	0	0	0
Contingency	0	0	0	0	0	0	0	0
Warranty/Maintenance	0	0	0	0	0	0	0	0
	125,000	73,875	51,125	125,000	0	0	3,931	121,069
Grand Totals	67,391,666	58,586,993	7,086,750	65,673,743	0	(1,717,923)	48,115,090	17,558,653

Bond/Cash Funds Available \$ 21,781,975
 Estimated Remaining Project Costs*: (17,558,653)
 Anticipated Project Funds Available**: 4,223,322

* Remaining costs include uncontracted costs of \$7,086,750.

** Funding of \$4,223,322 is available for reported projects.

\$11,310,072 is available for contracting. (\$21,781,975 in available cash less remaining contracted costs of \$10,471,903.)

CENTERRA METROPOLITAN DISTRICT- CAPITAL NEEDS FOR COMMITTED AND PRIORITY PROJECTS
2/12/2024

CASH AVAILABLE (1/25/24 CFS) \$ 21,781,975

LESS: COMMITTED PROJECTS: (Remaining to be spent)	CFS #	Estimated Remaining Project Spend	PM-Recommended Savings/Deferrals	Recommended Remaining Spend (District PM)	Project Amendment Notes
TIER 1: PROJECTS WITHIN CAPITAL FUNDS SUMMARY (APPROPRIATED/BUDGETED)					
General Capital Projects	1	37,307	\$ -	\$ 37,307	
Savanna 2nd, Kendall Pkwy Phase 2 (Rocky to Main St)	2	30,000	\$ -	\$ 30,000	
Parcel 504 (Railway Phase 1)	3	35,066	\$ -	\$ 35,066	
Northwest Arterials PH2 (Boyd North & Kendall W)	4	58,825	\$ -	\$ 58,825	
Myers Group 5th Subdivision (Auto Dealer)	5	67,558	\$ -	\$ 67,558	
Savannah 5th Subdivision	6	74,319	\$ -	\$ 74,319	
Boyd Lake Ave South (US34 to GLIC and 15th St RAB)	7	129,139	\$ -	\$ 129,139	
Boyd Lake Avenue North Landscaping (Trapper to North Boundary)	8	4,260	\$ -	\$ 4,260	
Parcel 301	9	85,045	\$ -	\$ 85,045	
Parcel 504 Phase II Design + Construction	10	146,550	\$ -	\$ 146,550	
504 Phase III (Resort 55- Land South of Railway Flats)	11	61,374	\$ -	\$ 61,374	
Kendall Parkway/I-25 Underpass Contributions to CDOT	12	1,816,409	\$ -	\$ 1,816,409	
I-25 CDOT Bus Transit Enhancements- Design Only	13	2,156,018	\$ -	\$ 2,156,018	
Boyd Lake Avenue and Kendall Parkway Landscaping	14	21,350	\$ -	\$ 21,350	
The Lakes Residential Phase 9 (within CMD Boundaries)	15	25,197	\$ -	\$ 25,197	
Kinston Residential Phase 1 (Within CMD Boundaries)	16	1,658,121	\$ -	\$ 1,658,121	
Precision on the Tracks Design (Myers Group Sub Treelawn)	17	147,589	\$ -	\$ 147,589	
Myers Subdivision Landscaping and Sidewalk	18	104,346	\$ -	\$ 104,346	
Kendall Parkway, Rocky Mnt to Centerra Parkway	19	1,646,917	\$ -	\$ 1,646,917	
Millennium East 13th Subdivision	20	7,180,030	\$ -	\$ 7,180,030	
Centerra Regional Pond 1	21	1,140,441	\$ -	\$ 1,140,441	
Centerra Parkway Traffic Signals	22	811,723	\$ -	\$ 811,723	
Parcel 205- Kendall Parkway and Utility Improvements	0	121,069	\$ -	\$ 121,069	
AVAILABLE BALANCE AFTER BUDGETED CFS PROJECTS		\$4,223,322		\$4,223,322	

TIER 2: PRIORITY PROJECTS - DEVELOPER (BUSINESS PLAN) PROJECTION OR PRIORITY PROJECT	Remaining Project Spend	Anticipated Project Appropriation Date	Recommended Remaining Spend (District PM)	Cumulative Balance, Tier 1 & 2 Projects**
Parcel 504 Phase III Construction (Resort 55 MF)	\$ 2,177,948	11/20/2023	\$ 2,177,948	\$2,045,374
Myers Subdivision- Public Landscaping and Sidewalk (New Auto Dealer), Construction	\$ 66,348	1/15/2024	\$ 66,348	\$1,979,026
Parcel 205 Construction Costs	\$ 1,375,000	4/15/2024	\$ 1,375,000	\$604,026
Kendall Parkway/Boyd (Lakes) Landscaping- 2022/2023	\$ 600,000	6/15/2024	\$ 600,000	\$4,026
TOTAL PROJECTED COSTS IN TIER 2 PROJECTS			4,219,296	

CASH BALANCE AFTER CFS +TIER 2 PROJECTS \$4,026

DISCLAIMER: This document is intended for planning purposes only, please see the 2023/2024 Adopted Budgets for District approved and appropriated funds

** Negative cumulative balances within Tier 1 or Tier 2 projects do not reflect any current shortfall for the district, and only identify intended priority and costs of upcoming projects.