

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF PARK CREEK METROPOLITAN DISTRICT

HELD SEPTEMBER 28, 2023

The regular meeting of the Board of Directors (“Board”) of the Park Creek Metropolitan District (“Park Creek” or “District”) was held on Thursday, September 28, 2023 at 9:00 a.m., at the MCA – Cube, 8371 Northfield Boulevard, Denver, Colorado, and virtually via Zoom. Links and call-in information were provided.

ATTENDANCE

Directors in attendance:

King H. Harris, Chair
Rus Heise, via Zoom
Brian Fennelly
Jim Chrisman
Andrew Bartlett, via Zoom

Director absent:

Shalise Hudley, whose absence was excused

Also in attendance:

Tammi Holloway of Stapleton Development Corp., via Zoom
Diane Wheeler of Simmons & Wheeler, via Zoom
Barbara Neal, Public Art Consultant
Gary Truesdale of Brookfield Properties Development
Sarah French of Brookfield Properties Development
Keven Burnett of MCA
Kerry O’Connell of Mortenson Construction
Shannon Gifford of City and County of Denver, via Zoom
Megan Murphy of White Bear Ankele Tanaka & Waldron, via Zoom
Doug Marsh of Westerly Creek Metropolitan District, via Zoom
Robbi Jones of Kipling Jones & Co., via Zoom
Tom Wendelin, District Consultant
Michael Persichitte of RBC Capital Markets
Morgan Basseby of Harvestons
Paul R. Cockrel of Cockrel Ela Glesne Greher & Ruhland, P.C.
Micki L. Mills of Cockrel Ela Glesne Greher & Ruhland, P.C.

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Kristin Herndon of Cockrel Ela Glesne Greher & Ruhland, P.C., via
Zoom

NOTICE

It was noted that the agenda notice of the meeting had been properly posted as required by law.

CONFLICTS OF INTEREST

It was reported that Directors Chrisman and Fennelly had previously filed a Disclosure of Potential Conflict of Interest Statement with the Board and the Secretary of State in accordance with statutory requirements. Directors Chrisman and Fennelly's conflicts arise from their consulting and contract services with Forest City Stapleton, Inc., Forest City Stapleton Land, LLC or other subsidiaries of Forest City Enterprises, L.P. and its related entity, Brookfield Properties Development (collectively "Forest City"), the developer of property within the District and Westerly Creek Metropolitan District ("Westerly Creek" and together with the District, the "Districts"), including entering into various reimbursement, funding, management and service agreements with the District. Director Fennelly's conflict also arises from his prior position with the Master Community Association, Inc. ("MCA"), which provides property management services for the District.

Director Harris also has previously filed Disclosure of Potential Conflict of Interest Statements with the Board and the Secretary of State in accordance with statutory requirements. Such conflict arises from his director or officer position with Stapleton Development Corporation, a non-profit corporation ("SDC"), which is responsible for the disposition of the development property owned by the City and County of Denver ("City") within the Districts, including entering into agreements with the Districts and with SDC Services Corp., a subsidiary company, which provides administrative services to the District under the Professional Services Agreement.

Director Hundley and Director Bartlett noted their present and/or former positions with the MCA and will be filing Disclosure of Potential Conflict of Interest Statements with the Board and

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Secretary of Statement regarding the same.

All Disclosure of Potential Conflict of Interest Statements, whether filed for this meeting or previously, are deemed continuing in nature and are incorporated into the record of the meeting.

All Directors stated that the participation of at least four of them in the meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act; that written disclosures of such potential conflicts of interest of each Director had been filed with the Board and the Secretary of State in accordance with statutory requirements; and that the nature of each Director's private interests related to their consulting, director or officer positions with either Forest City Stapleton, Inc., Forest City Stapleton Land, LLC or other subsidiaries of Forest City Enterprises, L.P, the Master Community Association, Inc., and SDC or SDC Services Corp. After each Director had summarily stated for the record the fact and nature of his private interests and had further stated that the determination to participate in voting or take any other action on any contract or other matter in which he may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned its attention to the agenda items.

MINUTES

The Board reviewed the Minutes of the August 24, 2023 regular meeting and Executive Session. Upon motion duly made, seconded and unanimously carried, the Board approved the Minutes of the regular meeting and Executive Session.

PUBLIC ART

The Board reviewed the Public Art Report submitted by Ms. Neal, a copy of which is attached hereto. Ms. Neal reported on the status of the relocation of the *Airfoils* to the Navigator Park. The relocation should be completed by the first of November. Ms. Neal reported on artwork repair and maintenance issues. Upon motion duly made, seconded and unanimously carried, the Board accepted the Public Art Report.

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TREASURER'S REPORT

Ms. Wheeler provided the financial report through August 31, 2023. After discussion and motion duly made, seconded and unanimously carried, the Board (i) accepted the Treasurer's Report and (ii) authorized the payment of all accounts, including current payables in conformance with budgetary appropriations, the encumbrance of all funds necessary for infrastructure projects, and the investment of any surplus funds.

Ms. Wheeler reported that the 2024 Budget will be circulated to the Board before the next meeting. The budget hearing will be conducted at the November 16th Board meeting.

DEVELOPMENT MANAGER'S REPORT

Mr. Truesdale presented one trade contract approval for IFDA MH and one change order for IFDA 57. Upon motion duly made, seconded and unanimously carried, the Board approved such trade contract and change order.

BOND FINANCING

Ms. Jones provided an overview of the Series 2023 Bond refinancing. Mr. Wendelin summarized the structure of the bond refinancing and reported that interest rates are continuing to increase. Mr. Persichitte reported on various market issues that may affect the refinancing.

Ms. Jones reported that the District was on track to pay off all of the developer advances in early 2024. Ms. Jones reminded the Board that if Proposition HH passes at the November 7th election, that would affect the timing of the closing.

LEGAL REPORT

Mr. Cockrel reported on the status of the transfer of streets and alleyways from FC Stapleton to the District. Mr. Cockrel further reported on the status of the conveyance of streets to the City, but there is a continuing delay at the City level. Mr. Burnett requested

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information on the streets that have been transferred to the District and the City. Ms. Mills will send the latest Stapleton Ownership Map of the streets, alleyways and parks to Mr. Burnett.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned.



Secretary for the Meeting

**NOTICE OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF
PARK CREEK METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that the regular meeting of the Board of Directors of the Park Creek Metropolitan District, City and County of Denver, Colorado, will be held on Thursday, September 28, 2023, at 9:00 a.m. at the MCA – Cube, 8371 Northfield Boulevard, Denver, Colorado. The meeting will also be held virtually via Zoom. To virtually join the meeting, please visit the following link or call one of the following phone numbers:

Please click this URL to join. <https://us02web.zoom.us/j/81192655381>

Or One tap mobile:

+17193594580,,81192655381# US

+16699009128,,81192655381# US (San Jose)

Webinar ID: 811 9265 5381

AGENDA

1. Public comment.
2. Disclosure of potential conflicts of interest.
3. Approval of Minutes of August 24, 2023 regular meeting.
4. Public Art Report (Barbara Neal).
5. Treasurer’s Report (Jan Bevier and Diane Wheeler).
 - Review and acceptance of current financial statements.
 - Draft 2024 Budget
6. Development Manager’s Report (Gary Truesdale).
 - Discussion and approval of project awards, contracts and change orders.
7. Attorney’s Report (Paul Cockrel).
 - Status report on Forest City and City street and other land transfers.
 - Status report regarding transfer of District parks and related facilities to Westerly Creek Metro District
 - Update on Series 2023 Bond refinancing.
8. Any other matter that may come before the Board.
9. Next Board meeting scheduled for October 26, 2023.

This meeting is open to the public.

PARK CREEK METROPOLITAN DISTRICT

By /s/ James D. Chrisman
Secretary

September 21, 2023

MEMORANDUM

TO: The Board of the Park Creek Metropolitan District

FROM: Barbara Neal
Public Art Consultant for Central Park

RE: Public Art Projects Update

PUBLIC ART COMMISSIONED AND OWNED BY PCMD

Founders Fountain*

Artist(s) Artscapes (Andy Dufford and Christian Muller) (Denver, CO)
Installed: 2003
Monitor.

Central Park Boulevard Bridge Embellishments* *Geodes*

Artist: Andy Dufford (Denver, CO)
Installed 2003
Monitor

Martin Luther King Boulevard Bridge Embellishments* *Westerly Sky*

Architect: Doug Lamson (Denver, CO)
Installed: 2004

*These projects were funded in part by an allocation of \$450,000 from the public art funds provided by the Denver Urban Renewal Authority.

Ellipse I (East 29th Avenue and Xenia Street) *The Eye and the Horizon (After Monet)*

Commission: \$100,000
Artist: Ilan Averbuch (Long Island City, NY)
Installed. 2006
Monitor.

Arranged for additional maintenance and conservation as approved by PCMD on 8/24.
This work is planned for the first week in October.

Northfield Town Center *Airfoils*

Commission: \$100,000
Artist: Patrick Marold (Denver, CO)
Installed. 2006
Monitor.

Making progress on arranging for the footings for re-installation of the Airfoils in Navigator Park. Anticipate that the footings will be completed in early October. Early November is the time frame estimated for the de-installation and re-installation of the sculptures.

Estimate for maintenance and conservation of the single Airfoil sent to Montview High School. Will continue to follow up with the school and the conservator, Noah Manos (Paper Airplane Design) on scheduling.

F15 Pool *Conditional Reflections*

Commission: \$75,000

Artists: Jeanine Centuori and Russell Rock of UrbanRock Design (Los Angeles, CA)

Installed. 2008

Deaccessioned 2013

Ellipse II (East 35th Avenue and Xenia Street) *The Picnic*

Commission: \$110,000

Artist: Gerald Heffernon (Winters, CA)

Installed. 2009

Monitor.

Central Park Boulevard Median *Prairie Reef*

Commission: \$150,000

Artist: Erick Johnson (Fort Collins, CO)

Installed. 2010

Monitor.

The estimate for caulking the hairline cracks at the bases is \$500.00. Requested approval from MCA. Noah Manos of Paper Airplane Design plans to do this work in early October. The bases will need to be re-evaluated in the spring.

Eastbridge Town Center *Talking Parking Meters*

Commission: \$100,000

Artists: Jim Green (Denver, CO) and Ryan Elmendorf (Denver, CO)

Installed. 2017

Monitor.

Prickly Plume Park *Open House*

Commission: \$100,000

Artist: Ty Gillespie (Paonia, CO)

Installed 2021

Monitor.

North Park *Alta*

Donation

Artist: Rodrigo Nava (Putney, VT)

Installed. 2022.

Monitor.

ARTWORK CONVEYED TO THE CITY AND COUNTY OF DENVER

Community Garden

Garden Stories

Commission: \$75,000

Artist: Lars Stanley (Austin, TX)

Completed. 2009

Conveyed to the City and County of Denver 2009 via an Assignment of Interest.

Monitor.

Continuing to follow up with Erica Garcia regarding maintenance and conservation.

Central Park Recreation Center *Staplefield and Thought Balloons*

Commission: \$250,000

Artist Team: Walczak & Heiss (Marek Walczak, NY and Wesley Heiss, PA)

Installed. 2011

Thought Balloons commissioned by Arts and Venues Denver Public Art Program

Staplefield conveyed to the City and County of Denver in 2011 via an Assignment of Interest.

Monitor.

The website, <http://thoughtballoons.org/> will continue to solicit suggestions for dialogue text indefinitely.

Westerly Creek Park

Chorus

Commission: \$155,000

Artist: Thomas Sayre (Raleigh, NC)

Installed. 2010

Conveyed to the City and County of Denver 2011 via an Assignment of Interest.

Monitor.

Prairie Basin Park

Phantom Pavilion

Commission: \$175,000

Artist: Volkan Alkanoglu (Portland, OR)

Installed: 2018

Conveyed to the City and County of Denver 2022 via an Assignment of Interest.

Monitor.

Sandhills Prairie Park

Drift Inversion

Commission: \$175,000

Artist: David Franklin (Indianola, WA)

Installed: 2017

Conveyed to the City and County of Denver 2022 via an Assignment of Interest.

Monitor.

The Bluffs Park *Wind Gate Art Suite*

The Five

First Light

Beyond the Plains

Commission: \$300,000

Artist: Rodrigo Nava (Putney, VT)

Installed: 2019

Conveyed to the City and County of Denver 2022 via an Assignment of Interest.
Monitor.

**PUBLIC ART IN CENTRAL PARK COMMISSIONED BY THE CITY AND
COUNTY OF DENVER/ARTS AND VENUES**

Fire Station # 26 *Tradition*

Artist: Joe Cipri (Westminster, CO)

Commission: \$36,000

Installed: 2007

Sam Gary Branch Public Library *LaminarLight*

Artist: Steven Appleton (Los Angeles, CA)

Commission: \$93,000

Installed 2012

Uplands Park *Woven Light*

Artist: Catherine Widgery (Cambridge, MA)

Commission: \$340,000

Installed: 2018

**PUBLIC ART COMMISSIONED FOR THE CENTRAL PARK STATION ON
THE A LINE BY THE REGIONAL TRANSPORTATION DISTRICT (RTD)**

Central Park Station *Balloon Man Running*

Artist: Sean O'Meallie (Colorado Springs, CO)

Commission: \$85,000

Installed. 2016

Barbara Neal
Public Art Consultant for Central Park
303-519-6611 (c)
barbaraneal35@gmail.com

PARK CREEK METROPOLITAN DISTRICT

Monthly Financial Report

Period Ended August 31, 2023

The following reports are attached to this narrative:

- 1) Statement of Net Assets (1 page)
- 2) Changes in Net Assets for All Funds Combined, General, Capital, Debt and Westerly Creek (5 pages)
- 3) Infrastructure Funding Projection Report (2 pages)
- 4) Summary Report of Trunk IFDAs (2 pages)
- 5) Summary Report of In-Tract IFDAs (2 pages)

Comments - Changes in Net Assets - All Funds Combined

- Westerly Creek Taxes represent the current month's property and specific ownership tax income from Westerly Creek which is less than budget for the month and less than budget for the year.
- Most of the infrastructure expenditures relate to activity in filings 60, MG, MH and PD. The revenue and corresponding infrastructure variances are due to timing.
- A total of approximately \$945k was advanced by Forest City for for infrastructure.
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Comments - Statement of Net Assets

- Accounts Receivable Taxes is the current month's property and SO tax to be received next month.
- Miscellaneous receivables are the amounts due to fund current period costs. Funding is due from DURA in the form of TIF revenue, excess revenues or D2 loan advances and Forest City in the form of advances.
- The Statement of Net Assets is presented on a modified accrual, fund accounting basis which does not reflect long term debt balances, including developer advances. Long term debt balances are reflected in a summary report included in the package. Balances and expenses in the report are on a cash basis, therefore there will be slight difference between activity on the report and activity identified above regarding accrued developer advances.

Comments - Infrastructure Funding Report:

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General Comments:

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Park Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
All Funds Combined
For the 8 Months Ended August 31, 2023

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
553,156	482,945	(70,211)	Westerly Creek taxes	48,940,188	47,596,859	(1,343,329)
1,666,667	1,195,889	(470,778)	Developer Advances	13,333,334	1,695,194	(11,638,140)
2,500	-	(2,500)	Misc Income	19,999	-	(19,999)
-	-	-	Subsidy Payments	285,000	-	(285,000)
-	2,467	2,467	Dura rev - 2014 D2 loan	-	85,530	85,530
-	-	-	TOS Facility Fees	305,000	305,000	-
-	-	-	Damage Fees	32,850	35,020	2,170
-	-	-	Facility Fees	522,000	474,000	(48,000)
-	-	-	Mailbox Fees	8,990	8,990	-
58,333	7,946	(50,387)	Aurora Use tax, etc	466,666	403,649	(63,017)
583,333	183	(583,150)	DURA Revenue	4,666,666	(282)	(4,666,948)
-	726,136	726,136	Dura revenue	-	3,309,948	3,309,948
83	80,917	80,834	Interest Income	1,166	473,351	472,185
2,864,072	2,496,483	(367,589)	Total: Revenue	68,581,859	54,387,258	(14,194,601)
Expenditures						
-	183	(183)	Trunk Total	-	3,058	(3,058)
583,333	784,139	(200,806)	Trunk Open Space Total	4,666,666	3,588,869	1,077,797
1,584,583	1,178,839	405,744	InTract Total	12,676,666	6,228,190	6,448,476
-	-	-	Recreation Center Total	-	-	-
83	-	83	Denver Water Total	666	280	386
2,167,999	1,963,161	204,838	Subtotal: Infrastructure	17,343,998	9,820,396	7,523,602
83,333	7,946	75,387	Interest Exp - Notes Stapleton Land	666,666	886,649	(219,983)
-	-	-	Bond Interest - Intract Bonds	24,500,000	15,535,074	8,964,926
-	-	-	Bond Issuance Costs	-	1,750	(1,750)
-	3,850	(3,850)	Trustee Fees	26,700	23,350	3,350
-	-	-	Payment on Notes - Principal	-	10,000,000	(10,000,000)
-	-	-	Insurance	11,688	11,945	(257)
1,666	11,179	(9,513)	Other Capital Expenditures	30,333	84,903	(54,570)
84,999	22,976	62,023	Subtotal: Other Capital	25,235,387	26,543,671	(1,308,284)
General and Administrative Expenses						
668,841	251,595	417,246	Park Creek General Fund Expense	5,043,190	1,475,697	3,567,493
2,486	2,532	(46)	Westerly Creek Expenses	659,003	648,398	10,605
671,327	254,126	417,201	Subtotal: G&A	5,702,193	2,124,095	3,578,098
2,924,325	2,240,263	684,062	Total: Expenditures	48,281,578	38,488,163	9,793,415
(60,253)	256,220	316,473	Revenue Over/(Under) Expenditures	20,300,281	15,899,095	(4,401,186)
-	-	-	Transfer (To) From Bond Funds	(521,651)	(368,966)	152,685
-	-	-	Transfer (To) From General Funds	522,401	368,966	(153,435)
-	-	-	Transfer (To) From Capital Funds	-	-	-
-	-	-	Total: Other Financing Sources/(Uses)	750	-	(750)
(60,253)	256,220	316,473	Increase/(Decrease) in Net Assets	20,301,031	15,899,095	(4,401,936)

Park Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
Park Creek General Fund
For the 8 Months Ended August 31, 2023

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
314,259	240,359	(73,900)	Westerly Creek Taxes - O&M and SO	3,285,360	2,796,236	(489,124)
-	-	-	Interest income	500	-	(500)
<u>314,259</u>	<u>240,359</u>	<u>(73,900)</u>	Total: Revenue	<u>3,285,860</u>	<u>2,796,236</u>	<u>(489,624)</u>
Expenditures						
General and Administrative Expenditures						
916	856	60	Staff Services	7,020	6,994	26
47	51	(4)	Office Services	1,094	881	213
33	33	-	Office Rent	264	264	-
-	586	(586)	Rent - Storage	-	4,079	(4,079)
-	-	-	Misc expenses	-	2,500	(2,500)
-	-	-	Dues	-	124	(124)
83	-	83	Professional Services	666	5,000	(4,334)
-	-	-	Trustee Fees	-	11,550	(11,550)
6,250	6,391	(141)	Legal Fees	50,000	22,913	27,087
-	-	-	Accounting/Audit Fees	30,000	19,250	10,750
-	231	(231)	Accounting Services	-	7,355	(7,355)
12,374	-	12,374	Contingency	98,988	-	98,988
439,927	-	439,927	Reserve for Improvements	3,519,412	-	3,519,412
-	-	-	Insurance Expense	45,000	41,047	3,953
2,083	1,600	483	Public Art Maintenance	16,666	3,450	13,216
-	-	-	Public Art Monitoring	3,750	-	3,750
197,265	241,488	(44,223)	District MCA Maint	1,209,837	1,297,148	(87,311)
9,863	360	9,503	District MCA Fee	60,493	53,143	7,350
75	76	(1)	Westerly Creek Expenses	198,255	197,932	323
<u>668,916</u>	<u>251,671</u>	<u>417,245</u>	Subtotal: G&A	<u>5,241,445</u>	<u>1,673,629</u>	<u>3,567,816</u>
<u>668,916</u>	<u>251,671</u>	<u>417,245</u>	Total: Expenditures	<u>5,241,445</u>	<u>1,673,629</u>	<u>3,567,816</u>
<u>(354,657)</u>	<u>(11,312)</u>	<u>343,345</u>	Revenue Over/(Under) Expenditures	<u>(1,955,585)</u>	<u>1,122,607</u>	<u>3,078,192</u>
-	-	-	Transfer (To) From Bond Funds	(521,651)	(368,966)	152,685
-	-	-	Transfer (To) From Capital Funds	-	-	-
-	-	-	Total: Other Financing Sources/(Uses)	(521,651)	(368,966)	152,685
<u>(354,657)</u>	<u>(11,312)</u>	<u>343,345</u>	Increase/(Decrease) in Net Assets	<u>(2,477,236)</u>	<u>753,640</u>	<u>3,230,876</u>

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Capital Fund
For the 8 Months Ended August 31, 2023

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
2,083		(2,083)	Misc Income	16,666		(16,666)
1,666,667	1,195,889	(470,778)	Developer Advance Receipts - FC	13,333,334	1,694,937	(11,638,397)
			Developer Advance		256	256
583,333	726,319	142,986	DURA Revenue	4,666,666	3,309,666	(1,357,000)
	2,467	2,467	Dura rev - 2014 D2 loan		85,530	85,530
			TOS Facility Fees	305,000	305,000	
			Damage Fees	32,850	35,020	2,170
			Facility Fees	522,000	474,000	(48,000)
			Mailbox Fees	8,990	8,990	
58,333	7,946	(50,387)	Aurora Use tax, etc	466,666	403,649	(63,017)
	1,996	1,996	Investment Income		74,245	74,245
<u>2,310,416</u>	<u>1,934,616</u>	<u>(375,800)</u>	Total: Revenue	<u>19,352,172</u>	<u>6,391,293</u>	<u>(12,960,879)</u>
Expenditures						
	183	(183)	Trunk Total		3,058	(3,058)
583,333	784,139	(200,806)	Trunk Open Space Total	4,666,666	3,588,869	1,077,797
1,584,583	1,178,839	405,744	InTract Total	12,676,666	6,228,190	6,448,476
			Recreation Center Total			
<u>83</u>	<u>83</u>	<u>83</u>	Denver Water Total	<u>666</u>	<u>280</u>	<u>386</u>
2,167,999	1,963,161	204,838	Subtotal: Infrastructure	17,343,998	9,820,396	7,523,602
83,333	7,946	75,387	Interest Expense	666,666	886,649	(219,983)
			Bond Issuance Costs		1,277	(1,277)
	3,850	(3,850)	Trustee Fees	26,700	11,800	14,900
			Insurance Expense	11,688	11,945	(257)
			Dues	1,500	1,114	386
			CCD Review/Monitoring Fee	10,500	10,500	
1,666	1,485	181	Accounting Services	13,333	4,613	8,720
			Bank Charges		8,986	(8,986)
	9,694	(9,694)	Interim Damage Repairs	5,000	59,690	(54,690)
<u>84,999</u>	<u>22,976</u>	<u>62,023</u>	Subtotal: Other Capital	<u>735,387</u>	<u>996,574</u>	<u>(261,187)</u>
General and Administrative Expenses						
			Subtotal: G&A			
<u>2,252,998</u>	<u>1,986,136</u>	<u>266,862</u>	Total: Expenditures	<u>18,079,385</u>	<u>10,816,971</u>	<u>7,262,414</u>
<u>57,418</u>	<u>(51,520)</u>	<u>(108,938)</u>	Revenue Over/(Under) Expenditures	<u>1,272,787</u>	<u>(4,425,678)</u>	<u>(5,698,465)</u>
			Transfer (To) From Bond Funds			
			Transfer (To) From General Funds	750		(750)
			Total: Other Financing Sources/(Uses)	750		(750)
<u>57,418</u>	<u>(51,520)</u>	<u>(108,938)</u>	Increase/(Decrease) in Net Assets	<u>1,273,537</u>	<u>(4,425,678)</u>	<u>(5,699,215)</u>

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Debt Fund
For the 8 Months Ended August 31, 2023

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
238,897	242,586	3,689	Westerly Creek Taxes - Debt Service	45,654,828	44,800,623	(854,205)
417		(417)	Misc Income	3,333		(3,333)
			Subsidy Payments	285,000		(285,000)
83	78,921	78,838	Investment Income	666	399,106	398,440
<u>239,397</u>	<u>321,507</u>	<u>82,110</u>	Total: Revenue	<u>45,943,827</u>	<u>45,199,729</u>	<u>(744,098)</u>
Expenditures						
			Interest Expense	24,500,000	15,535,074	8,964,926
			Interest Exp notes - Lapsis		42,222	(42,222)
			Bond Issuance Costs		473	(473)
			Developer Advances Repayments		10,000,000	(10,000,000)
			Subtotal: Other Capital	24,500,000	25,577,769	(1,077,769)
General and Administrative Expenses						
2,411	2,456	(45)	Payments to Westerly Creek	460,748	450,466	10,282
2,411	2,456	(45)	Subtotal: G&A	460,748	450,466	10,282
<u>2,411</u>	<u>2,456</u>	<u>(45)</u>	Total Expenditures	<u>24,960,748</u>	<u>26,028,235</u>	<u>(1,067,487)</u>
<u>236,986</u>	<u>319,052</u>	<u>82,066</u>	Revenue Over/(Under) Expenditures	<u>20,983,079</u>	<u>19,171,494</u>	<u>(1,811,585)</u>
			Transfer (To) From General Funds	521,651	368,966	(152,685)
			Transfer (To) From Capital Funds			
			Total: Other Financing Sources/(Uses)	521,651	368,966	(152,685)
<u>236,986</u>	<u>319,052</u>	<u>82,066</u>	Increase/(Decrease) in Net Assets	<u>21,504,730</u>	<u>19,540,460</u>	<u>(1,964,270)</u>

Westerly Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
WCMD General Fund
For the 8 Months Ended August 31, 2023

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
238,897	234,891	(4,006)	Property Tax - Debt	45,654,828	44,783,344	(871,484)
7,364	7,265	(99)	Property Tax - O&M	1,407,384	1,385,052	(22,332)
306,895	232,856	(74,039)	Specific Ownership tax	1,877,980	1,410,650	(467,330)
58	7,695	7,637	Interest Income	466	17,279	16,813
-	238	238	Interest income	-	534	534
553,214	482,945	(70,269)	Total: Revenue	48,940,658	47,596,859	(1,343,799)
Expenditures						
General and Administrative Expenditures						
-	-	-	WCMD Expenses	184,000	184,000	-
2,411	2,456	(45)	Treasury Commission - DS	460,748	450,466	10,282
75	76	(1)	Treasury Commission - OM	14,255	13,932	323
2,486	2,532	(46)	Subtotal: G&A	659,003	648,398	10,605
2,486	2,532	(46)	Total: Expenditures	659,003	648,398	10,605
550,728	480,414	(70,314)	Revenue Over/(Under) Expenditures	48,281,655	46,948,461	(1,333,194)
2,486	2,532	46	Transfers From Park Creek	659,003	648,398	(10,605)
(553,214)	(482,945)	70,269	Transfers(To) Park Creek	(48,940,658)	(47,596,859)	1,343,799
(550,728)	(480,414)	70,314	Total: Other Financing Sources/(Uses)	(48,281,655)	(46,948,461)	1,333,194
-	-	-	Increase/(Decrease) in Net Assets	-	-	-

**Park Creek Metropolitan District
Infrastructure IFDA Funding Projection Report**

As of August 31, 2023

	In-tract		Trunk											Developer Contributions & Advances - Non GCP Funds	Total		
	Developer Advances	TIF Funds inc D2 Loan, Excess Rev & Encumbered Excess - PB	TOS Funds (TIF funded & D2 loan)	GCP Funds	FCS/COPS Section 10	Art Funds	System Development Fees	TOS Fees - Section 10	CDOT FUNDS	CCD funds IC-4B	DPS Advances						
Available balances																	2,213,124
System Development Fees								271,336	1,941,788								0
TIF Revenue (includes unreleased, released and encumbered)			0				0										0
Good Citizen Payment ("GCP") IFDA F3																	0
Developer Contribution and Advances for IC4 from IFDA F4												-	16,948				16,948
CCD/CDOT funds																	477,538
COPS/Section 10						477,538											0
DPS advances																	0
Total	0	0	0	0	477,538	0	271,336	1,941,788	0	16,948	0	0	0	0	0	0	2,707,611
Remaining to be Paid on Approved IFDA's and other approved projects																	0
IFDA #1 & 1A	0																0
IFDA #15 & 15A	430,690																0
IFDA #17																	0
IFDA 19 - Filing 19 Earthwork																	0
IFDA 32	3,280																111,442
IFDA 34 - dated Sep 2010 - executed Mar 2011 - CFN Apr 2011	937,256	111,442															0
IFDA 35 - F35 and Fulton, Iola and Kingston connecting streets to Aurora (Feb 2012)	0														0		287,314
IFDA 36 - F36 and amendment to IFDA28 (May 2012)	0	287,314															0
IFDA 40 - Filing 40														0			0
IFDA 41 - Filing 41																	0
IFDA 42 - Filing 42																	0
IFDA 44 - Filing 44																	0
IFDA 45 - Filing 45																	38
IFDA 47 - Filing 47	1,981,475	38															0
IFDA 48 - Filing 48																	0
IFDA 49 - Filing 49	9,386,595				11,914				342,200								354,114
IFDA 52 - Filing 52	123,255	469,923															469,923
IFDA 53 - Filing 53	5,835																0
IFDA 54 - Filing 54	869,694								67,417								67,417
IFDA 55 - Filing 55																	0
IFDA 56 - Filing 56	80,033																0
IFDA 57 - Filing 57	6,460,473																0
IFDA 59 - Filing 59	230,486																0
IFDA 60 - Filing 60	565,744																0
IFDA AB																	0
IFDA AC																45,962	45,962
IFDA IC4 - CPB I70 Interchange connections (IFDA F4 identifies funding sources)	271,356																107,045
IFDA IC4A - Feb 2011 (does not include Private Funding)	478,097	107,045															250,872
IFDA IC4B - Funded by CCD													250,872				0
IFDA MB																	0
IFDA MC																	0
IFDA MD	20,001																53,503
IFDA ME		53,503															78,554
IFDA MF	613,638	78,554															0
IFDA MG	3,723,867																0
IFDA MH	3,015,821																602,932
IFDA ML	49,985	602,932															1,999
IFDA P8 - West Detention Pond Park & Northfield Linear Park		1,999															314,216
IFDA PA		314,216															305,944
IFDA PB		305,944															641,692
IFDA PC		641,692															4,293,384
IFDA PD		4,293,384															0
Approved Uses - Remaining to be Paid	29,247,581	7,267,986	0	0	11,914	0	0	409,617	0	250,872	0	0	45,962	0	0	0	7,986,351

**Park Creek Metropolitan District
Infrastructure IFDA Funding Projection Report**

As of August 31, 2023

	In-tract		Trunk										Developer Contributions & Advances - Non GCP Funds	Total
	Developer Advances	TIF Funds inc D2 Loan, Excess Rev & Encumbered Excess - PB	TOS Funds (TIF funded & D2 loan)	GCP Funds	FCS/COPS-Section 10	Art Funds	System Development Fees	TOS Fees - Section 10	CDOT FUNDS	CCD funds IC-4B	DPS Advances			
Funds Remaining	(29,247,581)	(7,267,986)	0	0		0	271,336					0	(45,962)	(5,278,740)
Anticipated near term funding sources														0
														0
														0
Total Anticipated Funding Sources	0	0	0	0		0	0				0	0	0	0
Amount available / (required) after funding approved IFDAs	(29,247,581)	(7,267,986)	0	0		0	271,336				0	(45,962)	(5,278,740)	
IFDA's submitted but not yet approved														0
														0
Total Pending Uses	0	0	0	0		0	0				0	0	0	0
Funding Available / (Required)	(29,247,581)	(7,267,986)	0	0		0	271,336				0	(45,962)	(5,278,740)	
Future Projects : Cost														0
Total Future Projects Before Funding Sources	-	-	-	-		-	-				-	-	-	-
Future Projects : Funding Sources														0
														0
Total	-	-	-	-		-	-				-	-	-	-
Total Net Future Projects	-	-	-	-		-	-				-	-	-	-

Park Creek Metropolitan District
 Trunk IFDAs #All Open- Filing #All Open
 Draw NA/104/NA/NA/57
 As of: 8/31/2023

		Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
Trunk	Filing 15 Total IFDA 15	10,323,181	10,323,181	(430,123)	9,893,057	9,888,386	4,671	9,893,056	1
		10,323,181	10,323,181	(430,123)	9,893,057	9,888,386	4,671	9,893,056	1
Trunk	Filing 34 Total IFDA 34	5,918,735	5,918,735	-	5,918,735	5,807,293	111,442	5,807,293	111,442
		5,918,735	5,918,735	-	5,918,735	5,807,293	111,442	5,807,293	111,442
Trunk	Filing 36 Total IFDA 36	2,678,281	2,678,281	(250,000)	2,428,281	2,302,217	277,665	2,292,567	287,314
		2,678,281	2,678,281	(250,000)	2,428,281	2,302,217	277,665	2,292,567	287,314
Trunk	Filing 40 Total IFDA 40	240,101	240,101	(53,289)	186,813	186,813	(0)	186,813	(0)
		240,101	240,101	(53,289)	186,813	186,813	(0)	186,813	(0)
Trunk	Filing 43 Total IFDA 43	125,658	125,639	(26,102)	99,537	99,537	0	99,537	0
		125,658	125,639	(26,102)	99,537	99,537	0	99,537	0
Trunk	Filing 47 Total IFDA 47	671,755	671,755	(81,155)	590,601	590,563	38	590,563	38
		671,755	671,755	(81,155)	590,601	590,563	38	590,563	38
Trunk	Filing 49 Total	7,899,280	7,899,280	(1,967,686)	5,947,590	5,935,676	11,914	5,935,676	11,914
Park Trunk	Filing 49 Total	924,221	924,221	-	924,221	591,171	333,050	582,021	342,200
	IFDA 49	8,823,501	8,823,501	(1,967,686)	6,871,811	6,526,847	344,965	6,517,697	354,115
Trunk	Filing 52 Total IFDA 52	2,056,690	2,056,690	(105,000)	1,951,690	1,481,767	469,923	1,481,767	469,923
		2,056,690	2,056,690	(105,000)	1,951,690	1,481,767	469,923	1,481,767	469,923
Park Trunk	Filing 54 Total IFDA 54	412,152	412,151	-	412,151	344,734	67,417	344,734	67,417
		412,152	412,151	-	412,151	344,734	67,417	344,734	67,417
Trunk	Filing A1 Total IFDA A1	2,750,000	2,750,000	123,750	2,873,750	2,873,750	0	2,873,750	0
		2,750,000	2,750,000	123,750	2,873,750	2,873,750	0	2,873,750	0
Trunk	Filing IC-4 Total IFDA C4	16,803,727	16,803,726	1	16,803,727	16,757,765	45,962	16,757,765	45,962
		16,803,727	16,803,726	1	16,803,727	16,757,765	45,962	16,757,765	45,962
Trunk	Filing IC-4A Total IFDA C4A	1,922,816	1,922,816	(7,090)	1,915,726	1,909,705	107,045	1,909,705	107,045
		1,922,816	1,922,816	(7,090)	1,915,726	1,909,705	107,045	1,909,705	107,045
Trunk	Filing IC-4B Total IFDA IC-4B	8,400,000	8,400,000	364,999	8,764,999	8,514,128	250,872	8,514,128	250,872
		8,400,000	8,400,000	364,999	8,764,999	8,514,128	250,872	8,514,128	250,872
Trunk	Filing MB Total IFDA MB	4,834,360	4,834,360	(1,128,343)	3,706,017	3,706,018	(0)	3,706,018	(0)
		4,834,360	4,834,360	(1,128,343)	3,706,017	3,706,018	(0)	3,706,018	(0)
Trunk	Filing ME Total IFDA ME	625,236	625,236	-	625,236	571,733	53,503	571,733	53,503
		625,236	625,236	-	625,236	571,733	53,503	571,733	53,503
Trunk	Filing MF Total IFDA MF	90,494	90,494	-	90,494	8,479	78,554	8,479	78,554
		90,494	90,494	-	90,494	8,479	78,554	8,479	78,554
Trunk	Filing ML Total IFDA ML	13,498,494	13,498,494	264,676	13,498,494	12,896,566	601,928	12,896,562	602,932
		13,498,494	13,498,494	264,676	13,498,494	12,896,566	601,928	12,896,562	602,932
Park Trunk	Filing N/F Linear Park Total IFDA P8	5,949,489	5,949,489	1,077,075	7,085,638	7,083,639	1,999	7,083,639	1,999
		5,949,489	5,949,489	1,077,075	7,085,638	7,083,639	1,999	7,083,639	1,999
Park Trunk	Filing PA Total IFDA PA	19,242,911	19,242,911	1,059,421	20,302,332	19,988,116	314,216	19,988,116	314,216
		19,242,911	19,242,911	1,059,421	20,302,332	19,988,116	314,216	19,988,116	314,216
Park Trunk	Filing PB Total IFDA PB	14,450,857	14,450,856	(608,767)	13,842,089	13,544,791	297,298	13,536,145	305,944
		14,450,857	14,450,856	(608,767)	13,842,089	13,544,791	297,298	13,536,145	305,944
Park Trunk	Filing PC Total IFDA PC	10,512,911	6,900,000	4,926,292	11,826,292	11,683,614	142,678	11,184,600	641,692
		10,512,911	6,900,000	4,926,292	11,826,292	11,683,614	142,678	11,184,600	641,692
Park Trunk	Filing PD Total IFDA PD	6,958,768	6,958,768	-	6,958,768	6,382,501	576,267	2,665,384	4,293,384
		6,958,768	6,958,768	-	6,958,768	6,382,501	576,267	2,665,384	4,293,384

Park Creek Metropolitan District
 Trunk IFDAs #All Open- Filing #All Open
 Draw NA/104/NA/NA/57
 As of: 8/31/2023

	Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
Total Trunk Job Costs	78,838,809	78,838,789	(3,295,361)	75,294,748	73,530,393	2,013,517	73,524,410	2,019,501
Total Park Trunk Job Costs	58,451,309	54,838,396	6,454,021	61,351,491	59,618,566	1,732,925	55,384,639	5,966,853
Total	137,290,118	133,677,185	3,158,660	136,646,239	133,148,960	3,746,442	128,909,049	7,986,353

Park Creek Metropolitan District
 In-Tract IFDAs #All Open- Filing #All Open
 Draw 221(8A)
 As of: 8/31/2023

		Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
In-Tract	Filing 15 Total IFDA 15	13,897,856	13,897,856	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
		13,897,856	13,897,856	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
In-Tract	Filing 17 Total IFDA 17	10,130,330	10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
		10,130,330	10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
In-Tract	Filing 32 Total	16,929,665	16,929,665	819,263	17,748,928	17,745,648	3,280	17,745,648	3,280
	Filing 34 Total	370,052	370,052	(341,542)	28,511	28,511	-	28,511	-
	IFDA 32	17,299,717	17,299,717	477,722	17,777,439	17,774,159	3,280	17,774,159	3,280
In-Tract	Filing 34 Total IFDA 34	8,480,866	8,480,867	(2)	8,480,864	7,671,140	815,895	7,549,779	937,256
		8,480,866	8,480,867	(2)	8,480,864	7,671,140	815,895	7,549,779	937,256
In-Tract	Filing 35 Total	5,404,254	5,404,254	(1,198,411)	4,205,843	4,205,843	(0)	4,205,843	(0)
	FilingFIK Total	2,592,337	2,592,337	284,269	2,876,606	2,876,456	150	2,876,606	(0)
	IFDA 35	7,996,591	7,996,591	(914,142)	7,082,449	7,082,299	150	7,082,449	(0)
In-Tract	Filing 36 Total IFDA 36	31,228,859	31,228,859	(1,467,183)	29,761,676	29,761,675	1	29,761,675	1
		31,228,859	31,228,859	(1,467,183)	29,761,676	29,761,675	1	29,761,675	1
In-Tract	Filing 40 Total IFDA 40	5,212,621	5,212,621	(277,427)	4,935,194	4,935,195	(1)	4,935,195	(1)
		5,212,621	5,212,621	(277,427)	4,935,194	4,935,195	(1)	4,935,195	(1)
In-Tract	Filing 42 Total IFDA 42	16,952,761	16,952,761	(3,066,225)	13,886,536	13,886,537	(1)	13,886,537	(1)
		16,952,761	16,952,761	(3,066,225)	13,886,536	13,886,537	(1)	13,886,537	(1)
In-Tract	Filing 45 Total IFDA 45	35,656,775	35,656,775	(4,101,347)	31,555,428	31,555,427	1	31,555,427	1
		35,656,775	35,656,775	(4,101,347)	31,555,428	31,555,427	1	31,555,427	1
In-Tract	Filing 47 Total IFDA 47	15,875,085	15,875,085	-	15,875,085	13,893,610	1,981,475	13,893,610	1,981,475
		15,875,085	15,875,085	-	15,875,085	13,893,610	1,981,475	13,893,610	1,981,475
In-Tract	Filing 48 Total IFDA 48	1,583,241	1,583,241	46,780	1,630,021	1,630,020	1	1,630,020	1
		1,583,241	1,583,241	46,780	1,630,021	1,630,020	1	1,630,020	1
In-Tract	Filing 49 Total IFDA 49	58,653,806	58,653,806	-	58,653,806	49,346,468	9,307,338	49,267,211	9,386,595
		58,653,806	58,653,806	-	58,653,806	49,346,468	9,307,338	49,267,211	9,386,595
In-Tract	Filing 52 Total IFDA 52	7,788,143	7,788,143	(1,034,036)	6,754,107	6,630,852	123,255	6,630,852	123,255
		7,788,143	7,788,143	(1,034,036)	6,754,107	6,630,852	123,255	6,630,852	123,255
In-Tract	Filing 53 Total IFDA 53	1,998,696	1,998,696	271,230	2,269,926	2,264,091	5,835	2,264,091	5,835
		1,998,696	1,998,696	271,230	2,269,926	2,264,091	5,835	2,264,091	5,835
In-Tract	Filing 54 Total IFDA 54	53,859,266	53,859,266	(4,274,632)	49,584,633	48,843,776	740,857	48,714,940	869,694
		53,859,266	53,859,266	(4,274,632)	49,584,633	48,843,776	740,857	48,714,940	869,694
In-Tract	Filing 55 Total IFDA 55	1,874,362	1,874,362	52,764	1,927,126	1,927,126	1	1,927,126	1
		1,874,362	1,874,362	52,764	1,927,126	1,927,126	1	1,927,126	1
In-Tract	Filing 56 Total IFDA 56	2,966,874	2,966,874	(531,983)	2,434,891	2,354,858	80,033	2,354,858	80,033
		2,966,874	2,966,874	(531,983)	2,434,891	2,354,858	80,033	2,354,858	80,033
In-Tract	Filing 57 Total IFDA 57	52,110,215	52,110,215	-	52,110,215	46,823,057	5,287,157	45,649,742	6,460,473
		52,110,215	52,110,215	-	52,110,215	46,823,057	5,287,157	45,649,742	6,460,473
In-Tract	Filing 59 Total IFDA 59	2,209,768	2,209,768	-	2,209,768	1,979,283	230,486	1,979,283	230,486
		2,209,768	2,209,768	-	2,209,768	1,979,283	230,486	1,979,283	230,486

Park Creek Metropolitan District
 In-Tract IFDAs #All Open- Filing #All Open
 Draw 221(8A)
 As of: 8/31/2023

		Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
In-Tract	Filing 60 Total	1,945,158	1,945,158	681,447	2,626,604	2,626,953	(348)	2,060,860	565,744
	IFDA 60	1,945,158	1,945,158	681,447	2,626,604	2,626,953	(348)	2,060,860	565,744
In-Tract	Filing AC Total	5,102,392	5,102,392	(630,837)	4,471,555	4,471,555	0	4,471,555	0
	IFDA AC	5,102,392	5,102,392	(630,837)	4,471,555	4,471,555	0	4,471,555	0
In-Tract	Filing IC-4 Total	2,306,634	2,306,634	-	2,306,634	2,035,278	271,356	2,035,278	271,356
	IFDA C4	2,306,634	2,306,634	-	2,306,634	2,035,278	271,356	2,035,278	271,356
In-Tract	Filing IC-4A Total	2,042,680	2,042,680	2	2,042,682	1,564,584	478,097	1,564,750	478,097
	IFDA C4A	2,042,680	2,042,680	2	2,042,682	1,564,584	478,097	1,564,750	478,097
In-Tract	Filing MB Total	7,851,158	7,851,158	(2,126,357)	5,724,802	5,724,801	0	5,724,801	0
	IFDA MB	7,851,158	7,851,158	(2,126,357)	5,724,802	5,724,801	0	5,724,801	0
In-Tract	Filing MC Total	8,507,309	8,507,309	(1,738,800)	6,712,763	6,712,764	(0)	6,712,764	(0)
	IFDA MC	8,507,309	8,507,309	(1,738,800)	6,712,763	6,712,764	(0)	6,712,764	(0)
In-Tract	Filing MD Total	4,981,832	4,981,832	(1,077,705)	3,855,630	3,835,629	20,001	3,835,629	20,001
	IFDA MD	4,981,832	4,981,832	(1,077,705)	3,855,630	3,835,629	20,001	3,835,629	20,001
In-Tract	Filing ME Total	7,387,006	7,387,006	(1,373,860)	5,951,322	5,951,322	0	5,951,322	0
	IFDA ME	7,387,006	7,387,006	(1,373,860)	5,951,322	5,951,322	0	5,951,322	0
In-Tract	Filing MF Total	14,787,951	14,787,951	(3,521,300)	11,108,192	10,681,506	426,686	10,494,554	613,638
	IFDA MF	14,787,951	14,787,951	(3,521,300)	11,108,192	10,681,506	426,686	10,494,554	613,638
In-Tract	Filing MG Total	12,740,445	12,740,445	-	12,740,445	11,020,043	1,720,402	9,016,577	3,723,867
	IFDA MG	12,740,445	12,740,445	-	12,740,445	11,020,043	1,720,402	9,016,577	3,723,867
In-Tract	Filing MH Total	3,834,747	3,834,747	-	3,834,747	3,496,698	338,048	818,926	3,015,821
	IFDA MH	3,834,747	3,834,747	-	3,834,747	3,496,698	338,048	818,926	3,015,821
In-Tract	Filing ML Total	3,013,788	3,013,788	373,000	3,386,789	3,347,692	39,097	3,336,803	49,985
	IFDA MI	3,013,788	3,013,788	373,000	3,386,789	3,347,692	39,097	3,336,803	49,985
	Total Job costs	420,276,930	420,276,931	(24,488,216)	395,464,190	373,164,211	22,306,150	366,222,944	29,247,582

WESTERLY CREEK METROPOLITAN DISTRICT

Monthly Financial Report
Period Ended August 31, 2023

The following reports are attached to this narrative:

- 1) Statement of Revenues, Expenditures and Changes in Net Assets - General Fund (1 page)

Changes in Fund Balance

- Monthly tax income is more less budget for the current month and less than budget for year.
-
-

General Comments:

- All tax income is transferred to Park Creek.
- All Westerly Creek expenses are funded by Park Creek.
 - Year to date G & A expenditures are more than budget due to election costs.
 - Treasurers fee expense is 1% of property tax income and therefore varies inversely with the property tax income variance.
- Westerly Creek has no assets and therefore there is no Statement of Assets report.

Westerly Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
WCMD General Fund
For the 8 Months Ended August 31, 2023

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
238,897	234,891	(4,006)	Property Tax - Debt	45,654,828	44,783,344	(871,484)
7,364	7,265	(99)	Property Tax - O&M	1,407,384	1,385,052	(22,332)
306,895	232,856	(74,039)	Specific Ownership tax	1,877,980	1,410,650	(467,330)
58	7,695	7,637	Interest Income	466	17,279	16,813
-	238	238	Interest income	-	534	534
553,214	482,945	(70,269)	Total: Revenue	48,940,658	47,596,859	(1,343,799)
Expenditures						
General and Administrative Expenditures						
-	-	-	WCMD Expenses	184,000	184,000	-
2,411	2,456	(45)	Treasury Commission - DS	460,748	450,466	10,282
75	76	(1)	Treasury Commission - OM	14,255	13,932	323
2,486	2,532	(46)	Subtotal: G&A	659,003	648,398	10,605
2,486	2,532	(46)	Total: Expenditures	659,003	648,398	10,605
550,728	480,414	(70,314)	Revenue Over/(Under) Expenditures	48,281,655	46,948,461	(1,333,194)
2,486	2,532	46	Transfers From Park Creek	659,003	648,398	(10,605)
(553,214)	(482,945)	70,269	Transfers(To) Park Creek	(48,940,658)	(47,596,859)	1,343,799
(550,728)	(480,414)	70,314	Total: Other Financing Sources/(Uses)	(48,281,655)	(46,948,461)	1,333,194
-	-	-	Increase/(Decrease) in Net Assets	-	-	-

Park Creek District Board Meeting

Development Manager Agenda

September 28, 2023

Project Update

Award Recommendation

IFDA MH

~~Que Cutter Contractor TBD~~

Lumin 8 Transportation Tech.

≈ 387,962

~~≈ \$350,000~~

Work Order Approval

Change Order Approval

IFDA 57

Brightview C/O #12

Park swing arms

\$13,463



4715. Willow Street
Denver, CO 80238
main 720.920.4300
fax 720.920.4301
www.mortenson.com

September 25, 2023

Gary Truesdale
Forest City Stapleton
7351 East 29th Avenue
Denver, CO 80238

**RE: IFDA MH -40th Ave Railroad Signal
Award Recommendation – Roadways
Mortenson Project No. 22060031**

Dear Gary:

Mortenson/Civil Technologies has reviewed the proposal for the 40th Avenue Que Cutter Signal. It is our recommendation that the Park Creek Metropolitan District award the contract to **Lumin8 Transportation Technologies, Inc.** The scope of work for this contract includes the installation of the In-Track Roadway Signal modifications at 40th Avenue just west of Havana Street.

Proposed Contract Amount: \$ 387,962 IFDA Budget: \$ 289,775

The pricing results were as follows:

<u>Proposer</u>	<u>Amount</u>	<u>Score</u>	<u>Remarks</u>
Lumin8 Transportation Technologies Inc	\$387,962	N/A	6.2 % DBE Participation

This award recommendation is based on the best qualified responsive proposer as evaluated in accordance with the qualification standards established in the Request for Proposal. Please review and advise if you have any questions.

Sincerely,


Kerry O'Connell
Project Executive

Concurrence:

Gary Truesdale
Development Manager/ Forest City Stapleton Inc.

Attachments: Lumin8 Proposal
Edtimate Comparison

**Lumin8
Transportation Technologies**

5920 Lamar St.
Arvada, CO 80003
303-422-7985 FAX 303-422-1634

Date: 9/26/2023 Updated

Bid Proposal

Job Name: 40th & UPRR Crossing - Que Cutter

Customer: Mortenson

Attention: Kerry O'Connell

		Total Bid:		\$	387,962.00
Bid #	Description	Quantity	Unit Prices	Unit	Ext.
100	REMOVE EXISTING STREET LIGHT	1	\$ 3,771.00	EA	\$ 3,771.00
110	DRILLED CAISSON (36 INCH)	19	\$ 918.00	LF	\$ 17,442.00
120	POTHOLING	16	\$ 370.00	HOURL	\$ 5,920.00
130	2 INCH ELECTRICAL CONDUIT(POWER FEED)	100	\$ 44.00	LF	\$ 4,400.00
140	3 INCH ELECTRICAL CONDUIT	290	\$ 58.50	LF	\$ 16,965.00
150	METER PEDESTAL	1	\$ 10,434.00	EA	\$ 10,434.00
160	PULL BOX TYPE A	3	\$ 2,043.00	EA	\$ 6,129.00
180	PULL BOX TYPE C	4	\$ 3,129.00	EA	\$ 12,516.00
190	T.S. HEAD (12-12-12)	3	\$ 1,245.00	EA	\$ 3,735.00
200	INTERSECTION DETECTION SYSTEM (FLIR ONLY)	1	\$ 47,545.00	EA	\$ 47,545.00
210	T.S. LIGHT POLE STEEL W/45' MAST ARM	1	\$ 36,068.00	EA	\$ 36,068.00
215	CCTV	1	\$ 5,077.00	EA	\$ 5,077.00
220	LUMINAIRE	1	\$ 1,721.00	EA	\$ 1,721.00
230	TELEMETRY (FIELD)	1	\$ 8,957.00	EA	\$ 8,957.00
240	WIRING	1	\$ 23,834.00	LS	\$ 23,834.00
250	UNINTERRUPTED POWER SUPPLY	1	\$ 10,949.00	EA	\$ 10,949.00
260	TRAFFIC SIGNAL CONTROLLER (INTELIGHT)	1	\$ 5,904.00	EA	\$ 5,904.00
270	TRAFFIC SIGNAL CABINET & FOUNDATION	1	\$ 37,008.00	EA	\$ 37,008.00
275	ETHERNET SWITCH (HIRSHMANN)	1	\$ 7,802.00	EA	\$ 7,802.00
280	GROUND SIGN	6	\$ 1,454.00	EA	\$ 8,724.00
290	PAVEMENT MARKING	1	\$ 16,581.00	LS	\$ 16,581.00
300	SURVEY	1	\$ 8,019.00	LS	\$ 8,019.00
310	UPR FLAGGING	3	\$ 3,735.00	DAYS	\$ 11,205.00
320	DBE - TRAFFIC CONTROL	10	\$ 2,412.00	DAYS	\$ 24,120.00
330	PERMIT FEES - Lane Use -	10	\$ 741.00	DAYS	\$ 7,410.00
340	MOBILIZATION	1	\$ 45,726.00	LS	\$ 45,726.00

EXCLUSIONS:

ASPHALT REMOVAL OR PATCHING	EROSION CONTROL
CONCRETE REMOVAL OR REPLACEMENT	FULL DEPTH FOUNDATION REMOVAL
ENGINEERING	POWER OR UTILITY FEES
UNFORESEEN UNDERGROUND CONDITIONS	TESTING
DEWATERING	SPOILS REMOVAL FROM JOB SITE
MATERIALS TESTING	IMPORT OF BACKFILL MATERIAL
TEMPORARY WORK	POTHOLE RESTORATION
CONCRETE PUMPING	NIGHT WORK
RELOCATION OF EXISTING UTILITIES	STAGING AREA
MAINTENANCE OF EXISTING UTILITIES, FIBER OPTIC NETWORK AND DEVICES, ETC.	

PRICES GOOD FOR 30 DAYS

Procurement Note: (Completion of the Scope of Work will be dependant on arrival of Materials)

Poles and Pull Boxes currently have a 6 -7 month lead time, after signed submittal is received.

Service Meters currently have a 6 -12 month lead time, after signed submittal is received.

Therefore, no penalties shall accrue due to delays caused by materials delays.

The above prices, specifications and conditions are satisfactory and are accepted.

Lumin8 is authorized to do the work as specified.

PAYMENT TERMS: All invoices due within 30 days of issue date unless otherwise stated herein.

Signature: _____

Date: _____

Company Name: _____

Billing Address: _____

Dane Campbell, Estimator
Lumin8 TT
303-422-7985 dcampbell@lumin8.com

Lumin8 Transportation Technologies
Bid Comparisson: May 2022 - September 2023

Bid #	Description	May 2022 Prices				September 2023 Prices				Price Change	Price Increase (%)	Quantity Increase (%)
		Quantity	Unit Price	Unit	Price	Quantity	Unit Price	Unit	Price			
100	REMOVE EXISTING STREET LIGHT	1	\$ 3,158.00	EA	\$ 3,158.00	1	\$ 3,771.00	EA	\$ 3,771.00	\$ 613.00	19%	0%
110	DRILLED CAISSON (36 INCH)	19	\$ 575.00	LF	\$ 10,925.00	19	\$ 918.00	LF	\$ 17,442.00	\$ 6,517.00	60%	0%
120	POTHOLING	16	\$ 315.00	HR	\$ 5,040.00	16	\$ 370.00	HR	\$ 5,920.00	\$ 880.00	17%	0%
130	2 INCH ELECTRICAL CONDUIT (POWER FEED)	25	\$ 82.00	LF	\$ 2,050.00	100	\$ 44.00	LF	\$ 4,400.00	\$ 2,350.00	115%	300%
140	3 INCH ELECTRICAL CONDUIT	150	\$ 62.00	LF	\$ 9,300.00	290	\$ 58.50	LF	\$ 16,965.00	\$ 7,665.00	82%	93%
150	METER PEDESTAL	1	\$ 7,789.00	EA	\$ 7,789.00	1	\$ 10,434.00	EA	\$ 10,434.00	\$ 2,645.00	34%	0%
160	PULL BOX TYPE A	2	\$ 1,755.00	EA	\$ 3,510.00	3	\$ 2,043.00	EA	\$ 6,129.00	\$ 2,619.00	75%	50%
170	PULL BOX TYPE B	1	\$ 1,755.00	EA	\$ 1,755.00				\$ -	\$ (1,755.00)		-100%
180	PULL BOX TYPE C	2	\$ 3,288.00	EA	\$ 6,576.00	4	\$ 3,129.00	EA	\$ 12,516.00	\$ 5,940.00	90%	100%
190	T.S. HEAD (12-12-12)	3	\$ 945.00	EA	\$ 2,835.00	3	\$ 1,245.00	EA	\$ 3,735.00	\$ 900.00	32%	0%
200	INTERSECTION DETECTION SYSTEM (FLIR ONLY)	1	\$ 15,275.00	EA	\$ 15,275.00	1	\$ 47,545.00	EA	\$ 47,545.00	\$ 32,270.00	211%	0%
210	T.S. LIGHT POLE STEEL W/45' MAST ARM	1	\$ 40,555.00	EA	\$ 40,555.00	1	\$ 36,068.00	EA	\$ 36,068.00	\$ (4,487.00)	-11%	0%
215	CCTV				\$ -	1	\$ 5,077.00	EA	\$ 5,077.00	\$ 5,077.00		100%
220	LUMINAIRE	1	\$ 1,595.00	EA	\$ 1,595.00	1	\$ 1,721.00	EA	\$ 1,721.00	\$ 126.00	8%	0%
230	TELEMETRY (FIELD)	1	\$ 12,645.00	EA	\$ 12,645.00	1	\$ 8,957.00	EA	\$ 8,957.00	\$ (3,688.00)	-29%	0%
240	WIRING	1	\$ 18,525.00	LS	\$ 18,525.00	1	\$ 23,834.00	LS	\$ 23,834.00	\$ 5,309.00	29%	0%
250	UNINTERRUPTED POWER SUPPLY	1	\$ 9,805.00	EA	\$ 9,805.00	1	\$ 10,949.00	EA	\$ 10,949.00	\$ 1,144.00	12%	0%
260	TRAFFIC SIGNAL CONTROLLER (INTELIGHT)	1	\$ 5,490.00	EA	\$ 5,490.00	1	\$ 5,904.00	EA	\$ 5,904.00	\$ 414.00	8%	0%
270	TRAFFIC SIGNAL CABINET & FOUNDATION	1	\$ 33,175.00	EA	\$ 33,175.00	1	\$ 37,008.00	EA	\$ 37,008.00	\$ 3,833.00	12%	0%
275	ETHERNET SWITCH (HIRSHMANN)				\$ -	1	\$ 7,802.00	EA	\$ 7,802.00	\$ 7,802.00		100%
280	GROUND SIGN	6	\$ 1,038.00		\$ 6,228.00	6	\$ 1,454.00	EA	\$ 8,724.00	\$ 2,496.00	40%	0%
290	PAVEMENT MARKING	1	\$ 18,570.00	LS	\$ 18,570.00	1	\$ 16,581.00	LS	\$ 16,581.00	\$ (1,989.00)	-11%	0%
300	SURVEY	1	\$ 2,025.00	LS	\$ 2,025.00	1	\$ 8,019.00	LS	\$ 8,019.00	\$ 5,994.00	296%	0%
310	UPR FLAGGING	3	\$ 2,557.00	DAYS	\$ 7,671.00	3	\$ 3,735.00	DAYS	\$ 11,205.00	\$ 3,534.00	46%	0%
320	TRAFFIC CONTROL	10	\$ 1,375.00	DAYS	\$ 13,750.00	10	\$ 2,026.00	DAYS	\$ 24,120.00	\$ 10,370.00	75%	0%
330	PERMIT FEES - Lane Use -	10	\$ 712.00	DAYS	\$ 7,120.00	10	\$ 741.00	DAYS	\$ 7,410.00	\$ 290.00	4%	0%
340	MOBILIZATION	1	\$ 25,808.00	LS	\$ 25,808.00	1	\$ 45,726.00	LS	\$ 45,726.00	\$ 19,918.00	77%	0%
		\$ 271,175.00				\$ 387,962.00				\$ 116,787.00	43%	



CONTRACTOR CHANGE ORDER
Exhibit C

The Park Creek Metropolitan District
7350 E. 29th Ave. Suite 300
Denver, CO 80238

CHANGE ORDER NO.: 12

PROJECT: Filing 57 Landscape
TO: Brightview Landscape Development
8888 North Molsenbocker Road
Parker, CO 80134

DATE: 21-Sep-23
CONTRACT NO.: 57-007

DESCRIPTION A square-to-circle metal connection will be fabricated to connect the square three form plastic elements to the circular
OF CHANGE: cross section of the totem poles.

Full and final settlement of all costs and charges, including all necessary labor, material, equipment, services, taxes, costs to maintain schedule, bonds and insurance described in the following:

Line	Pay Item	Description	Non Park Trunk Amt	Park Trunk Amt	Denver Water Amt	In-Tract Amount	Total Amount
1	CO12	Remove, reorder, reinstall swing bench arms		\$0		\$13,463	\$13,463

See Attached for Additional Breakout Information

Net Increase/Decrease to Contract:			\$0	\$0	\$0	\$13,463	\$13,463
The original Contract Sum was			\$0	\$0	\$0	\$3,830,030	\$3,830,030
Net change by previously authorized Change Orders			\$0	\$0	\$0	\$836,851	\$836,851
The Contract Sum prior to this Change Order was			\$0	\$0	\$0	\$4,666,881	\$4,666,881
The Contract Sum will be modified in the amount of			\$0	\$0	\$0	\$13,463	\$13,463
The new Contract Sum including this Change Order will be			\$0	\$0	\$0	\$4,680,344	\$4,680,344

AS A RESULT OF THIS CHANGE THE SCHEDULE IS INCREASED BY 0 CONSECUTIVE CALENDAR DAYS
UNLESS STATED ABOVE, ALL CONTRACT PROVISIONS SHALL CONTINUE IN FULL FORCE AND EFFECT

Recommended by: Construction Manager
M.A. Mortenson Company
8560 Northfield Blvd., #1920
Denver, CO 80238

Accepted by: Contractor/Supplier
Brightview Landscape Development
8888 North Molsenbocker Road
Parker, CO 80134

BY (Signature)

BY (Signature)

(Printed Name)

(Printed Name)

Date

Date

Approved by: Development Manager
Forest City Stapleton Inc.
7351 E. 29th Ave.
Denver, CO 80238

Approved by: Owner
The Park Creek Metropolitan District
7350 E. 29th Ave. Suite 300
Denver, CO 80238

BY (Signature)

BY (Signature)

(Printed Name)

(Printed Name)

Date

Date

Please See Attached for Routing Information



CONTRACTOR CHANGE ORDER BREAKOUT
Exhibit C

The Park Creek Metropolitan District
7350 E. 29th Ave. Suite 300
Denver, CO 80238

CHANGE ORDER NO.: 12

PROJECT: Filing 57 Landscape
TO: Brightview Landscape Development
8888 North Molsenbocker Road
Parker, CO 80134

DATE: 21-Sep-23

CONTRACT NO.: 57-007

DESCRIPTION OF CHANGE: Original arms for park swing in Northend park were too long, and didn't leave enough clearance for the rider's legs. Change order 12 includes the cost for removing old swing arms, ordering and shipping arms of the correct length, and reinstalling the arms.

Line	Pay Item	Description	Category	Explanation	Unit	Unit Cost	Non Park Trunk QTY	Park Trunk QTY	Denver Water QTY	In-Tract QTY	Total QTY	Total Cost
1	CO12	Remove, reorder, reinstall swing bench arms	Landscape	Remove the arms for the swing that were too long, reorder and reinstall arms at correct length	LS	\$13,463.00				1.00	1.00	\$13,463
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												

Total: \$13,463

CONSECUTIVE CALENDAR DAY INCREASE TO THE PROJECT SCHEDULE AS A RESULT OF THIS CHANGE IS 0 DAYS

Routing Information: 6 originals to Contractor for Signature (from Mortenson)
5 originals returned to Construction Manager for Signature (from Contractor)
5 originals forwarded to Development Manager for Signature (from Construction Manager)
5 originals forwarded to Owner for Signature (from Development Manager)
3 executed originals returned to Development Manager (from Owner)
2 executed originals returned to Construction Manager (from Development Manager)
1 executed original returned to Contractor (from Construction Manager)



BrightView Landscape Development, Inc.

Potential Change Item

No. 00023

Title: Replacement Swing Arms

Date: Aug 10, 2023

Project: Filings 57 Landscape

Job: 111920

Attn: Micah

Park Creek Metropolitan District
7350 E 29th Ave Ste 200,
Denver, CO 80238

Phone:

Description Of Estimate:

Material and Labor to Replace the Swing Arms That Were Incorrectly Approved in Submitting

Breakdown Of Work

Table with 6 columns: Item, Description of Work, Quantity, Units, Unit Price, Net Amount. Rows include items for swing bench arms, removal of old arms, PM/super time, and profit/overhead, with a total of \$13,463.00.

Estimated Time Extension 0 Days

This estimate will remain in effect for 15 days, unless otherwise noted. After expiration, a new estimate will be submitted upon request.

Notes:

- Checkboxes for: 'This work will not be done until approved...', 'A signature below authorizes us to proceed...', 'Extension of time necessary for this change: 0 consecutive working days.', 'This work was done in accordance with your order to proceed: Please issue change order.'

Prepared By: _____

Approved By: _____

BrightView Landscape Development, Inc.

Micah
Park Creek Metropolitan District

Date: Aug 10, 2023

Date: _____