

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF PARK CREEK METROPOLITAN DISTRICT HELD DECEMBER 16, 2021

The regular meeting of the Board of Directors (“Board”) of the Park Creek Metropolitan District (“Park Creek” or “District”) was held on Thursday, December 16, 2021 at 9:00 a.m., virtually via Zoom. Links and call-in information were provided.

ATTENDANCE

Directors in attendance:

King H. Harris
Rus Heise, Acting Chair
James Chrisman
Brian Fennelly

Director absent (whose absence was excused):

John Moye

Also, in attendance:

Jan Bevier of Stapleton Development Corp.
Diane Wheeler of Simmons and Wheeler
Barbara Neal, Public Art Consultant
Forrest Hancock of Brookfield Properties Development
Sarah French of Brookfield Properties Development
Kerry O’Connell of M.A. Mortenson
Keven Burnett of MCA
Shannon Gifford of City and County of Denver
Ty Holt of The Holt Group (special counsel)
Megan Murphy of White Bear Ankele Tanaka & Waldron
Paul R. Cockrel of Collins Cockrel & Cole
Micki L. Mills of Collins Cockrel & Cole
Sarah Luetjen of Collins Cockrel & Cole

NOTICE

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

RECORD OF PROCEEDINGS

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. Director Chrisman's conflict arises from his employment relationships or officership or directorship positions 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 arises from his consulting and contract services for Forest City and his potential conflict of interest arising from his prior position with the Master Community Association, Inc., which provides property management services for the District.

Directors Harris and Moye also have previously filed Disclosure of Potential Conflict of Interest Statements with the Board and the Secretary of State in accordance with statutory requirements. Such conflicts arise from their respective directorship or officership positions 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 Districts under the Professional Services Agreement.

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 three 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

RECORD OF PROCEEDINGS

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, directorship or officership 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 November 18, 2021 regular meeting and Executive Sessions. Upon motion duly made, seconded and unanimously carried, the Board approved the Minutes of such meetings.

PUBLIC ART

The Board reviewed the Public Art Projects Update submitted by Ms. Neal, a copy of which is attached hereto. Ms. Neal further reported that the *Eye and the Horizon* has been damaged by graffiti and requested approval to arrange for the removal. Ms. Neal further requested approval of the Assignment of Interest Agreement for each of the *Drift Inversion* and *Wind Gate Art Suite* so the conveyance request can be scheduled for the City Council action. Upon motion duly made, seconded and unanimously carried, the Board accepted the Public Art Report, and approved the Assignment of Interest Agreements and payment for the costs of the removal of the graffiti.

TREASURER'S REPORT

Ms. Bevier provided the financial report through November 30, 2021. After discussion and motion duly made, seconded and

RECORD OF PROCEEDINGS

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.

Director Heise discussed the proposal received from Banks, Finley, White & Co. for preparation of the District's 2021 Audit. The Board discussed the potential conflict of interest regarding their work with SDC. The Board determined to defer the issue to the January Board meeting after Mr. Cockrel has confirmed there is no conflict of interest.

DEVELOPMENT
MANAGER'S
REPORT

Mr. Hancock presented the trade contract assignment, as reflected in the Development Manager's Report attached hereto and incorporated herein by this reference. Upon motion duly made, seconded and unanimously carried, the Board approved the contract assignment, as reflected in the Development Manager's Report attached hereto.

Mr. Hancock reported that MLK has been completed and accepted by the City.

LEGAL REPORT

Mr. Cockrel reported that he will provide the engagement letter for Cockrel Ela Glesne Greher & Ruhland, P.C. for approval at the January Board meeting.

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, December 16, 2021, at 9:00 a.m. The meeting will be held virtually via Zoom. To 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/82675748935>
Or join by phone: US: +1 346 248 7799 or +1 669 900 9128 or +1 253 215 8782
or +1 312 626 6799 or +1 646 558 8656 or +1 301 715 8592
Webinar ID: 826 7574 8935

AGENDA

1. Public comment.
2. Disclosure of potential conflicts of interest.
3. Approval of Minutes of November 18, 2021 annual meeting and Executive Session.
4. Public Art Report (Barbara Neal).
5. Treasurer's Report (Jan Bevier and Diane Wheeler).
 - Review and acceptance of current financial statements
 - Review proposal for preparation of 2021 Audit
6. Development Manager's Report (Forrest Hancock).
 - Discussion and approval of project awards, contracts and change orders
7. Attorney's Report (Paul Cockrel).
8. Executive Session including determining negotiation positions with regard to Series 2021 Bond refinancing (Section 24-6-402(4)(e), C.R.S.) and consultation with special counsel regarding legal advice on Westerly Creek Metropolitan District matters (Section 24-6-402(4)(b), C.R.S.).
9. Any other matter that may come before the Board.
10. Next Board meeting scheduled for January 27, 2022.

This meeting is open to the public, except for the Executive Session.

PARK CREEK METROPOLITAN DISTRICT

By /s/ James D. Chrisman
Secretary

December 13, 2021

MEMORANDUM

TO: The Board of the Park Creek Metropolitan District
FROM: Barbara Neal
Public Art Consultant for Central Park
RE: Public Art Projects Update

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)

Completed. 2006

Monitor.

Graffiti removed by Demiurge. Invoice on its way.

Northfield *Airfoils*

Commission: \$100,000

Artist: Patrick Marold (Denver, CO)

Completed. 2006

Monitor.

Arranging a follow up with Becca Meyers, Principal, Montview High School, to check on the status of the single airfoil element at the entrance of the school and the school's responsibility for insuring and maintaining this sculpture.

Central Park Recreation Center *Staplefield and Thought Balloons*

Commission: \$250,000

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

Completed. 2011

Monitor.

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.

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

F15 Pool *Conditional Reflections*

Commission: \$75,000

Artists: Jeanine Centuori and Russell Rock of UrbanRock Design (Los Angeles, CA)
Completed. 2008
Deaccessioned 2013

Eastbridge Town Center *Talking Parking Meters*

Commission: \$100,000
Artists: Jim Green (Denver, CO) and Ryan Elmendorf (Denver, CO)
Completed. 2017
Monitor.

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

Commission: \$110,000
Artist: Gerald Heffernon (Winters, CA)
Completed. 2009
Monitor.
Following up on an estimate for re-patina from the conservator. This sculpture last received patination in October 2014.

Central Park Boulevard Median *Prairie Reef*

Commission: \$150,000
Artist: Erick Johnson (Fort Collins, CO)
Completed. 2010
Monitor.

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.

Westerly Creek *Chorus*

Commission: \$155,000
Artist: Thomas Sayre (Raleigh, NC)
Completed. 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)
Completed: 2018
Monitor.
The new identification plaque has been installed.
Working with Arts and Venues on updating artist information for the Assignment of Interest document so the conveyance request can be scheduled for City Council action.

Sandhills Prairie Park *Drift Inversion*

Commission: \$175,000

Artist: David Franklin (Indianola, WA)

Completed: 2017

Monitor.

Working with Arts and Venues on updating artist information for the Assignment of Interest document so the conveyance request can be scheduled for City Council action.

The Bluffs Park *Wind Gate Art Suite*

The Five

First Light

Beyond the Plains

Commission: \$300,000

Artist: Rodrigo Nava (Putney, VT)

Completed: 2019

Monitor.

Working with Arts and Venues on updating artist information for the Assignment of Interest document so the conveyance request can be scheduled for City Council action.

No date as yet for expansion and installation of the final sculptural element for North End Park.

Prickly Plume Park *Open House*

Commission: \$100,000

Artist: Ty Gillespie (Paonia, CO)

Completed 2021

Monitor.

PARK CREEK METROPOLITAN DISTRICT
Monthly Financial Report
Period Ended November 30, 2021

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 57, ML and PC. The revenue and corresponding infrastructure variances are due to timing.
- A total of approximately \$649k was advanced by Forest City for infrastructure.
-

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:

•

General Comments:

•

Park Creek Metropolitan District
Balance Sheet Governmental Fund
November 30, 2021

<u>Assets</u>		
<u>Current Assets</u>		
BW Deposit and Cash Accounts	\$ 10,491,417	
Miscellaneous Receivables	608,741	
Intercompany Receivable	306,888	
Clearing - Job costs	<u>38,333</u>	
Total Current Assets		\$ 11,445,379
<u>Long Term Assets</u>		
<u>Fund Investments</u>		
Trustee '03 District Funds	\$ 93	
Trustee '03 Taxable Note Reimb Ac	8	
Trustee '13 Sub - Cap Int	304,927	
2015 Bonds - Debt Serv	148	
2016A Sr bonds - revenue	25,186,673	
2016A Sr bonds - SO tax	700,040	
2016A Project	31	
2017A Sr Bonds COI	15,791	
2018A Senior Bonds -Debt fund	17,425	
2019 Debt fund	9,173	
2020 Bonds - reserve acct	1,800,123	
2020 Bonds - Revenue bonds	<u>3,694,368</u>	
Total Ltd Prop Tax Funds (InTract)		<u>\$ 31,728,800</u>
Long Term Fund Assets		\$ 31,728,800
Prepaid Casualty Insurance	<u>\$ 131,083</u>	
Long Term Capital Assets		<u>\$ 131,083</u>
Total Long Term Assets		<u>\$ 31,859,883</u>
Total Assets		<u>\$ 43,305,262</u>
<u>Liabilities and Net Assets</u>		
<u>Current Liabilities</u>		
Accounts Payable	\$ 2,666,794	
Accrued Expenses	<u>125,665</u>	
Total Current Liabilities		\$ 2,792,459
<u>Long Term Liabilities</u>		
Long Term Liabilities		
Total Liabilities		<u>\$ 2,792,459</u>
<u>Net Assets</u>		
Net Assets - Prior Period	\$ 13,328,389	
Property Conveyance		
Incr / (Decr) in Net Assets	<u>27,184,415</u>	
Total Net Assets		<u>\$ 40,512,803</u>
Total Liabilities & Net Assets		<u>\$ 43,305,263</u>

unaudited

Park Creek Metropolitan District
 Revenue, Expenditures and Change in Net Assets
 All Funds Combined
 For the 11 Months Ended November 30, 2021

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
330,269	309,193	(21,076)	Westerly Creek taxes	53,740,137	44,767,409	(8,972,728)
2,175,000	559,953	(1,615,047)	Developer Advances	23,925,000	13,301,659	(10,623,341)
16,667	-	(16,667)	Misc Income	187,083	-	(187,083)
-	-	-	Subsidy Payments	287,500	291,756	4,256
75,000	36,895	(38,105)	Dura rev - 2014 D2 loan	824,999	243,252	(581,747)
-	108,000	108,000	TOS Facility Fees	2,118,000	1,877,600	(240,400)
-	23,601	23,601	Damage Fees	172,000	343,573	171,573
-	150,000	150,000	Facility Fees	2,922,000	2,674,000	(248,000)
-	3,410	3,410	Mailbox Fees	47,000	52,235	5,235
-	-	-	Good Citizen's Payments	-	20,642	20,642
41,667	2,265	(39,402)	Aurora Use tax, etc	458,333	681,475	223,142
8,333	-	(8,333)	City/Cty Denver IC-4B contrib	91,666	(874)	(92,540)
25,000	-	(25,000)	Contributions - CCD/CDOT	275,000	690,442	415,442
8,333	6,617	(1,716)	DURA Revenue	91,666	359,510	267,844
-	(8,072)	(8,072)	Dura revenue	-	208,072	208,072
10,083	161	(9,922)	Interest Income	110,916	1,007	(109,909)
2,690,352	1,192,024	(1,498,328)	Total: Revenue	85,251,300	65,511,758	(19,739,542)
Expenditures						
-	24,709	(24,709)	Trunk Total	5,000	508,853	(503,853)
424,667	88,760	335,907	Trunk Open Space Total	4,671,333	1,632,157	3,039,176
2,217,000	499,504	1,717,496	InTract Total	24,387,000	13,798,591	10,588,409
-	-	-	Recreation Center Total	-	-	-
-	57	(57)	Denver Water Total	-	5,863	(5,863)
2,641,667	613,030	2,028,637	Subtotal: Infrastructure	29,063,333	15,945,465	13,117,868
-	76,660	(76,660)	Interest Exp - InTract Notes	-	3,257,161	(3,257,161)
-	-	-	Bond Interest - Intract Bonds	15,000,000	15,874,679	(874,679)
-	-	-	Interest - Notes	-	746,930	(746,930)
-	-	-	Payments on District Bond Principal	3,900,000	-	3,900,000
-	-	-	Bond Issuance Costs	-	56,403	(56,403)
-	-	-	Trustee Fees	15,000	26,700	(11,700)
-	-	-	Payment on Advances - Principal	6,500,000	-	6,500,000
-	-	-	Insurance	30,000	11,688	18,312
39,000	-	39,000	Other Capital Expenditures	433,500	102,488	331,012
39,000	76,660	(37,660)	Subtotal: Other Capital	25,878,500	20,076,049	5,802,451
General and Administrative Expenses						
123,177	183,234	(60,057)	Park Creek General Fund Expense	4,882,682	1,708,640	3,174,042
5	874	(869)	Westerly Creek Expenses	649,593	597,190	52,403
123,182	184,109	(60,927)	Subtotal: G&A	5,532,275	2,305,830	3,226,445
2,803,849	873,800	1,930,049	Total: Expenditures	60,474,108	38,327,343	22,146,765
(113,497)	318,225	431,722	Revenue Over/(Under) Expenditures	24,777,192	27,184,415	2,407,223
-	-	-	Transfer (To) From Bond Funds	(493,303)	(346,801)	146,502
1,250	-	(1,250)	Transfer (To) From General Funds	507,053	347,026	(160,027)
(1,250)	-	1,250	Transfer (To) From Capital Funds	(13,750)	(225)	13,525
-	-	-	Total: Other Financing Sources/(Uses)	-	-	-
(113,497)	318,225	431,722	Increase/(Decrease) in Net Assets	24,777,192	27,184,415	2,407,223

Park Creek Metropolitan District
 Revenue, Expenditures and Change in Net Assets
 Park Creek General Fund
 For the 11 Months Ended November 30, 2021

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
329,791	225,190	(104,601)	Westerly Creek Taxes - O&M and SO	4,789,401	3,462,903	(1,326,499)
83	-	(83)	Interest income	916	-	(916)
<u>329,874</u>	<u>225,190</u>	<u>(104,684)</u>	Total: Revenue	<u>4,790,317</u>	<u>3,462,903</u>	<u>(1,327,415)</u>
Expenditures						
<u>General and Administrative Expenditures</u>						
685	1,386	(701)	Staff Services	7,535	14,928	(7,393)
-	-	-	Meetings	-	3,325	(3,325)
282	76	206	Office Services	3,018	2,337	681
-	6,108	(6,108)	Postage/Delivery	-	14,121	(14,121)
33	33	-	Office Rent	495	495	-
-	492	(492)	Rent - Storage	-	4,707	(4,707)
-	-	-	Dues	-	124	(124)
7,500	7,500	-	Professional Services	82,500	105,012	(22,512)
5,000	9,806	(4,806)	Legal Fees	55,000	193,672	(138,672)
-	-	-	Accounting/Audit Fees	17,900	17,800	100
592	-	592	Accounting Services	6,508	3,625	2,883
11,258	-	11,258	Contingency	123,842	-	123,842
-	-	-	Reserve for Improvements	3,000,000	-	3,000,000
-	-	-	Insurance Expense	35,000	32,735	2,265
1,250	-	1,250	Public Art Maintenance	13,750	22,669	(8,919)
625	-	625	Public Art Monitoring	6,875	6,000	875
-	-	-	Misc. Art expenses	-	9,738	(9,738)
91,383	150,317	(58,934)	District MCA Maint	1,457,393	1,216,526	240,867
4,569	7,516	(2,947)	District MCA Fee	72,866	60,826	12,040
-	26	(26)	Westerly Creek Expenses	156,746	181,093	(24,347)
<u>123,177</u>	<u>183,261</u>	<u>(60,084)</u>	Subtotal: G&A	<u>5,039,428</u>	<u>1,889,733</u>	<u>3,149,695</u>
<u>123,177</u>	<u>183,261</u>	<u>(60,084)</u>	Total: Expenditures	<u>5,039,428</u>	<u>1,889,733</u>	<u>3,149,695</u>
<u>206,697</u>	<u>41,929</u>	<u>(164,768)</u>	Revenue Over/(Under) Expenditures	<u>(249,111)</u>	<u>1,573,170</u>	<u>1,822,281</u>
-	-	-	Transfer (To) From Bond Funds	(493,303)	(346,801)	146,502
(1,250)	-	1,250	Transfer (To) From Capital Funds	(13,750)	(225)	13,525
(1,250)	-	1,250	Total: Other Financing Sources/(Uses)	(507,053)	(347,026)	160,027
<u>205,447</u>	<u>41,929</u>	<u>(163,518)</u>	Increase/(Decrease) in Net Assets	<u>(756,164)</u>	<u>1,226,144</u>	<u>1,982,308</u>

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Capital Fund
For the 11 Months Ended November 30, 2021

<u>Current Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>		<u>YTD Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
<u>Revenue:</u>						
16,667		(16,667)	Misc Income	183,333		(183,333)
2,175,000	559,896	(1,615,104)	Developer Advance Receipts - FC	23,925,000	13,295,796	(10,629,204)
	57	57	Developer Advance		5,863	5,863
8,333	(1,454)	(9,787)	DURA Revenue	91,666	567,582	475,916
75,000	36,895	(38,105)	Dura rev - 2014 D2 loan	824,999	243,252	(581,747)
	108,000	108,000	TOS Facility Fees	2,118,000	1,877,600	(240,400)
	23,601	23,601	Damage Fees	172,000	343,573	171,573
	150,000	150,000	Facility Fees	2,922,000	2,674,000	(248,000)
	3,410	3,410	Mailbox Fees	47,000	52,235	5,235
			Good Citizen's Payments		20,642	20,642
41,667	2,265	(39,402)	Aurora Use tax, etc	458,333	681,475	223,142
8,333		(8,333)	City/Cty Denver IC-4B contrib	91,666	(874)	(92,540)
25,000		(25,000)	Contributions - CCD/CDOT	275,000	690,442	415,442
2,350,000	882,671	(1,467,329)	Total: Revenue	31,108,997	20,451,586	(10,657,411)
<u>Expenditures</u>						
	24,709	(24,709)	Trunk Total	5,000	508,853	(503,853)
424,667	88,760	335,907	Trunk Open Space Total	4,671,333	1,632,157	3,039,176
2,217,000	499,504	1,717,496	In Tract Total	24,387,000	13,798,591	10,588,409
	57	(57)	Recreation Center Total			
			Denver Water Total		5,863	(5,863)
2,641,667	613,030	2,028,637	Subtotal: Infrastructure	29,063,333	15,945,465	13,117,868
	76,660	(76,660)	Interest Expense		3,257,161	(3,257,161)
			Bond Issuance Costs		786	(786)
			Trustee Fees	15,000	26,700	(11,700)
			Insurance Expense	30,000	11,688	18,312
			Dues	1,500	1,114	386
			CCD Review/Monitoring Fee	3,000	10,500	(7,500)
1,500		1,500	Accounting Services	16,500	17,328	(828)
			Bank Charges		7,249	(7,249)
37,500		37,500	Interim Damage Repairs	412,500	66,297	346,203
39,000	76,660	(37,660)	Subtotal: Other Capital	478,500	3,398,823	(2,920,323)
<u>General and Administrative Expenses</u>						
			Subtotal: G&A			
2,680,667	689,691	1,990,976	Total: Expenditures	29,541,833	19,344,287	10,197,546
(330,667)	192,980	523,647	Revenue Over/(Under) Expenditures	1,567,164	1,107,298	(459,866)
			Transfer (To) From Bond Funds			
1,250		(1,250)	Transfer (To) From General Funds	13,750	225	(13,525)
1,250		(1,250)	Total: Other Financing Sources/(Uses)	13,750	225	(13,525)
(329,417)	192,980	522,397	Increase/(Decrease) in Net Assets	1,580,914	1,107,523	(473,391)

Park Creek Metropolitan District
 Revenues, Expenditures and Changes in Net Assets
 Park Creek Debt Fund
 For the 11 Months Ended November 30, 2021

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
478	84,003	83,525	Westerly Creek Taxes - Debt Service	48,950,736	41,304,507	(7,646,229)
			Misc Income	3,750		(3,750)
			Subsidy Payments	287,500	291,756	4,256
<u>10,000</u>	<u>161</u>	<u>(9,839)</u>	Investment Income	<u>110,000</u>	<u>1,007</u>	<u>(108,993)</u>
10,478	84,164	73,686	Total: Revenue	49,351,986	41,597,270	(7,754,716)
Expenditures						
			Interest Expense	15,000,000	15,874,679	(874,679)
			Interest Exp - Notes		746,930	(746,930)
			Payments on District Bond Principal	3,900,000		3,900,000
			Bond Issuance Costs		55,617	(55,617)
			Developer Advances Repayments	<u>6,500,000</u>		<u>6,500,000</u>
			Subtotal: Other Capital	25,400,000	16,677,226	8,722,774
General and Administrative Expenses						
<u>5</u>	<u>848</u>	<u>(843)</u>	Payments to Westerly Creek	<u>492,847</u>	416,097	76,750
5	848	(843)	Subtotal: G&A	492,847	416,097	76,750
<u>5</u>	<u>848</u>	<u>(843)</u>	Total Expenditures	25,892,847	17,093,323	8,799,524
10,473	83,316	72,843	Revenue Over/(Under) Expenditures	23,459,139	24,503,946	1,044,807
			Transfer (To) From General Funds	493,303	346,801	(146,502)
			Transfer (To) From Capital Funds			
			Total: Other Financing Sources/(Uses)	493,303	346,801	(146,502)
<u>10,473</u>	<u>83,316</u>	<u>72,843</u>	Increase/(Decrease) in Net Assets	<u>23,952,442</u>	<u>24,850,747</u>	<u>898,305</u>

Westerly Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
WCMD General Fund
For the 11 Months Ended November 30, 2021

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<u>Revenue:</u>						
408	81,150	80,742	Property Tax - Debt	41,785,715	41,294,125	(491,590)
13	2,510	2,497	Property Tax - O&M	1,292,646	1,277,138	(15,508)
281,039	222,592	(58,447)	Specific Ownership tax	2,793,956	2,185,444	(608,512)
-	2,853	2,853	Interest Income	-	10,381	10,381
-	88	88	Interest income	-	321	321
281,460	309,193	27,733	Total: Revenue	45,872,317	44,767,409	(1,104,908)
<u>Expenditures</u>						
<u>General and Administrative Expenditures</u>						
-	-	-	Staff Services	186,500	-	186,500
-	-	-	WCMD Expenses	-	168,224	(168,224)
4	848	(844)	Treasury Commission - DS	420,726	416,097	4,629
-	26	(26)	Treasury Commission - OM	13,016	12,869	147
4	874	(870)	Subtotal: G&A	620,242	597,190	23,052
4	874	(870)	Total: Expenditures	620,242	597,190	23,052
281,456	308,319	26,863	Revenue Over/(Under) Expenditures	45,252,075	44,170,219	(1,081,856)
4	874	870	Transfers From Park Creek	620,242	597,190	(23,052)
(281,460)	(309,193)	(27,733)	Transfers(To) Park Creek	(45,872,317)	(44,767,409)	1,104,908
(281,456)	(308,319)	(26,863)	Total: Other Financing Sources/(Uses)	(45,252,075)	(44,170,219)	1,081,856
-	-	-	Increase/(Decrease) in Net Assets	-	-	-

Park Creek Metropolitan District
Infrastructure IFDA Funding Projection Report

As of November 30, 2021

	In-tract		Trunk										Total
	Developer Advances	TIF Funds inc D2 Loan, 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	Developer Contributions & Advances - Non GCP Funds	
Available balances													
System Development Fees							668,526	4,279,283					4,947,809
TIF Revenue (includes unreleased, released and encumbered)		938,527	0			0							938,527
Good Citizen Payment ("GCP") IFDA F3													0
Developer Contribution and Advances for IC4 from IFDA F4										16,948			16,948
CCD/CDOT funds													0
FCS - DPS site payment					478,645								478,645
DPS advances													0
Total	0	938,527	0	0	478,645	0	668,526	4,279,283	0	16,948	0	0	6,381,929
Remaining to be Paid on Approved IFDA's and other approved projects													
IFDA #1 & 1A	0												0
IFDA #15 & 15A	430,690												0
IFDA #17													0
IFDA 19 - Filing 19 Earthwork													0
IFDA 32	11,550												11,550
IFDA 34 - dined Sep 2010 - executed Mar 2011 - CFN Apr 2011	937,256	111,442											1,048,698
IFDA 35 - F35 and Fulton, Iola and Kingston connecting streets to Aurora (Feb 2012)	914,142	287,314											1,201,456
IFDA 36 - F36 and amendment to IFDA28 (May 2012)	1,388,683	53,288											1,441,971
IFDA 40 - Filing 40	289,853												289,853
IFDA 41 - Filing 41	0												0
IFDA 42 - Filing 42	3,283,906	8,293											3,292,199
IFDA 44 - Filing 44	3,572,068	133,036											3,705,104
IFDA 45 - Filing 45	2,606,140	435											2,606,575
IFDA 47 - Filing 47	27,282												27,282
IFDA 48 - Filing 48	9,683,043												9,683,043
IFDA 49 - Filing 49	123,255	471,030						11,914					604,289
IFDA 52 - Filing 52	1,541,159												1,541,159
IFDA 53 - Filing 53	596												596
IFDA 51 - Filing 54	94,628												94,628
IFDA 55 - Filing 55	11,183,451												11,183,451
IFDA 56 - Filing 56	258,828												258,828
IFDA 57 - Filing 57													0
IFDA 59 - Filing 59													0
IFDA AB													0
IFDA AC	68,420												68,420
IFDA #A1 (Art IFDA)													0
IFDA IC9 - CPR 170 interchange connections (IFDA F4 identifies funding sources)	271,356												271,356
IFDA IC4A - Feb 2011 (does not include Private Funding)	478,097	107,045											585,142
IFDA IC4B - Funded by CCD													0
IFDA MIB	2,332,976	69,883								250,872			2,653,731
IFDA MC	1,817,046												1,817,046
IFDA MD	20,001												20,001
IFDA ME	313,501	53,503											367,004
IFDA MF	757,912	79,900											837,812
IFDA MI	345,168	901,286											1,246,454
IFDA P6													0
IFDA P8 - West Detention Pond Park & Northfield Linear Park													0
IFDA PA	1,999												1,999
IFDA PB	504,632												504,632
IFDA PC	1,069,381	5,745,910											6,815,291
Approved Uses - Remaining to be Paid	42,751,016	9,598,377	0	0	11,914	0	0	409,617	0	250,872	0	45,962	54,967,206
Funds Remaining	(42,751,016)	(8,659,850)	0	0	0	0	668,526	0	0	0	0	(45,962)	(3,934,813)

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

As of November 30, 2021

	In-tract	Trunk										Total												
		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		Developer Contributions & Advances - Non GCP Funds											
Anticipated near term funding sources																								
Total Anticipated Funding Sources		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Amount available / (required) after funding approved IFDAs		(42,751,016)	0	0	0	0	668,526	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(45,962)	(3,934,813)	
IFDA's submitted but not yet approved																								
IFDA PC - CFN approved for \$6.9m		3,612,910																						
Total Pending Uses		3,612,910																						
Funding Available / (Required)		(46,363,926)																					(45,962)	(3,934,813)
Future Projects : Cost																								
Total Future Projects Before Funding Sources																								
Future Projects : Funding Sources																								
Total																								
Total Net Future Projects																								

* Activity in current month.
 Note 1 - Negative amounts represent a shortfall in funding. In-tract funding shortfalls are funded by developer advances. Trunk funding shortfalls for projects that are not GCP/Developer contribution projects may be funded from reduction of costs for approved IFDAs, trunk advances or other available sources. The district can not approve expenditures if adequate funding is not identified.
 Note 2 - IFDA F3 designated \$9M for "GCP Parks Projects" identified as P2 (Est. \$3M) and Westley Creek North (Est. \$6M). IFDA F5 reallocated \$5.4 million of GCP to a new school at Stapleton. This line reflects a 'placeholder' for the project equal to the GCP reallocated with the expectation that construction of the project will start when environmental remediation is completed by CCD.

Park Creek Metropolitan District
 Trunk IFDAs #All Open- Filing #All Open
 Draw NA/83/NA/56/38
 As of: 11/30/2021

	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	(430,123)	9,893,057	9,888,396	4,671	9,893,056	1
Trunk	Filing 28 Total IFDA 28	10,323,181	(430,123)	9,893,057	9,888,396	4,671	9,893,056	1
Trunk	Filing 34 Total IFDA 34	553,850	-	553,850	553,850	-	553,850	-
Trunk	Filing 36 Total IFDA 36	553,850	-	553,850	553,850	-	553,850	-
Trunk	Filing 40 Total IFDA 40	5,918,735	-	5,918,735	5,807,310	111,425	5,807,293	11,442
Trunk	Filing 42 Total IFDA 42	5,918,735	-	5,918,735	5,807,310	111,425	5,807,293	11,442
Trunk	Filing 43 Total IFDA 43	2,678,281	(250,000)	2,428,281	2,302,217	277,665	2,292,567	287,314
Trunk	Filing 44 Total IFDA 44	2,678,281	(250,000)	2,428,281	2,302,217	277,665	2,292,567	287,314
Trunk	Filing 45 Total IFDA 45	240,101	-	240,101	186,813	53,288	186,813	53,288
Trunk	Filing 46 Total IFDA 46	240,101	-	240,101	186,813	53,288	186,813	53,288
Trunk	Filing 47 Total IFDA 47	12,695,791	(1,859,000)	10,836,791	10,834,879	1,912	10,828,488	8,293
Trunk	Filing 48 Total IFDA 48	12,695,791	(1,859,000)	10,836,791	10,834,879	1,912	10,828,488	8,293
Trunk	Filing 49 Total IFDA 49	125,658	(26,102)	99,537	99,537	0	99,537	0
Trunk	Filing 50 Total IFDA 50	125,658	(26,102)	99,537	99,537	0	99,537	0
Trunk	Filing 51 Total IFDA 51	14,671,325	(2,029,432)	12,641,893	12,633,744	8,149	12,629,564	12,329
Trunk	Filing 52 Total IFDA 52	1,467,531	(383,500)	1,084,031	963,324	120,707	963,324	120,707
Trunk	Filing 53 Total IFDA 53	16,338,656	(2,412,932)	13,925,724	13,797,058	128,656	13,792,888	133,036
Trunk	Filing 54 Total IFDA 54	671,755	(81,155)	590,601	590,563	38	590,166	435
Trunk	Filing 55 Total IFDA 55	671,755	(81,155)	590,601	590,563	38	590,166	435
Trunk	Filing 56 Total IFDA 56	7,899,280	(1,967,686)	5,931,594	5,942,894	4,696	5,935,676	11,914
Trunk	Filing 57 Total IFDA 57	924,221	-	924,221	599,973	324,248	582,021	342,200
Trunk	Filing 58 Total IFDA 58	8,823,501	(1,967,686)	6,855,815	6,542,866	326,945	6,517,697	354,115
Trunk	Filing 59 Total IFDA 59	2,056,690	(105,000)	1,951,690	1,480,660	471,030	1,480,660	471,030
Trunk	Filing 60 Total IFDA 60	2,056,690	(105,000)	1,951,690	1,480,660	471,030	1,480,660	471,030
Trunk	Filing 61 Total IFDA 61	412,152	-	412,151	344,734	67,417	344,734	67,417
Trunk	Filing 62 Total IFDA 62	412,152	-	412,151	344,734	67,417	344,734	67,417
Trunk	Filing 63 Total IFDA 63	2,750,000	123,750	2,873,750	2,873,750	0	2,873,750	0
Trunk	Filing 64 Total IFDA 64	2,750,000	123,750	2,873,750	2,873,750	0	2,873,750	0
Trunk	Filing 65 Total IFDA 65	16,803,727	1	16,803,727	16,776,066	27,661	16,757,765	45,962
Trunk	Filing 66 Total IFDA 66	16,803,727	1	16,803,727	16,776,066	27,661	16,757,765	45,962
Trunk	Filing 67 Total IFDA 67	1,922,816	(7,090)	1,915,726	1,909,705	107,045	1,909,705	107,045
Trunk	Filing 68 Total IFDA 68	1,922,816	(7,090)	1,915,726	1,909,705	107,045	1,909,705	107,045
Trunk	Filing 69 Total IFDA 69	8,400,000	364,999	8,764,999	8,684,049	80,950	8,514,128	250,872
Trunk	Filing 70 Total IFDA 70	8,400,000	364,999	8,764,999	8,684,049	80,950	8,514,128	250,872
Trunk	Filing 71 Total IFDA 71	4,834,360	(1,054,999)	3,779,362	3,706,018	69,883	3,706,018	69,883
Trunk	Filing 72 Total IFDA 72	4,834,360	(1,054,999)	3,779,362	3,706,018	69,883	3,706,018	69,883
Trunk	Filing 73 Total IFDA 73	625,236	-	625,236	571,733	53,503	571,733	53,503
Trunk	Filing 74 Total IFDA 74	625,236	-	625,236	571,733	53,503	571,733	53,503
Trunk	Filing 75 Total IFDA 75	90,494	-	90,494	8,479	78,554	7,133	79,900
Trunk	Filing 76 Total IFDA 76	90,494	-	90,494	8,479	78,554	7,133	79,900
Trunk	Filing 77 Total IFDA 77	13,498,494	264,676	13,498,494	12,849,160	649,334	12,597,208	901,286
Trunk	Filing 78 Total IFDA 78	13,498,494	264,676	13,498,494	12,849,160	649,334	12,597,208	901,286
Trunk	Filing 79 Total IFDA 79	5,949,489	1,077,075	7,085,638	7,085,024	614	7,083,639	1,999
Trunk	Filing 80 Total IFDA 80	5,949,489	1,077,075	7,085,638	7,085,024	614	7,083,639	1,999
Trunk	Filing 81 Total IFDA 81	19,242,911	1,059,420	20,302,331	19,935,195	367,136	19,797,700	504,632

Park Creek Metropolitan District
 Trunk IFDAs #All Open- Filing #All Open
 Draw NA83/NA/5638
 As of: 11/30/2021

	Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
IFDA PA	19,242,911	19,242,911	1,059,420	20,302,331	19,935,195	367,136	19,797,700	504,632
Park Trunk								
Filing PB Total IFDA PB	14,450,857	14,450,855	-	14,450,855	13,481,208	969,647	13,381,474	1,069,381
	14,450,857	14,450,856	-	14,450,856	13,481,208	969,647	13,381,474	1,069,381
Park Trunk								
Filing PC Total IFDA PC	10,512,911	6,900,000	4,926,292	11,826,292	7,142,561	4,683,631	6,080,382	5,745,910
	10,512,911	6,900,000	4,926,292	11,826,292	7,142,561	4,683,631	6,060,382	5,745,910
Total Trunk Job Costs	106,959,774	106,959,755	(7,057,160)	99,653,915	97,899,812	1,999,805	97,435,120	2,464,497
Total Park Trunk Job Costs	52,960,072	49,347,159	6,679,287	56,002,453	49,552,120	6,533,400	48,233,273	7,852,247
Total	159,919,847	156,306,914	(377,873)	155,656,368	147,451,932	8,533,205	145,668,393	10,316,744

	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	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
In-Tract	Filing 17 Total IFDA 17	13,897,856	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
In-Tract	Filing 32 Total Filing 34 Total IFDA 32	10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
In-Tract	Filing 34 Total IFDA 34	10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
In-Tract	Filing 35 Total Filing FIK Total IFDA 35	16,929,665	691,210	17,620,875	17,609,315	11,559	17,609,315	11,559
In-Tract	Filing 36 Total IFDA 36	370,052	(341,542)	28,511	28,511	-	28,511	-
In-Tract	Filing 37 Total IFDA 37	17,299,717	349,668	17,649,385	17,637,826	11,559	17,637,826	11,559
In-Tract	Filing 38 Total IFDA 38	8,480,866	(2)	8,480,864	7,671,140	815,895	7,549,779	937,256
In-Tract	Filing 39 Total IFDA 39	8,480,866	(2)	8,480,864	7,671,140	815,895	7,549,779	937,256
In-Tract	Filing 40 Total IFDA 40	5,404,254	(756,501)	4,647,753	4,210,731	437,023	4,205,843	441,910
In-Tract	Filing 41 Total IFDA 41	2,592,337	756,501	3,348,837	2,876,456	472,382	2,876,606	472,231
In-Tract	Filing 42 Total IFDA 42	7,996,591	-	7,996,591	7,087,186	909,405	7,082,449	914,142
In-Tract	Filing 43 Total IFDA 43	31,228,859	(78,501)	31,150,358	29,761,675	1,388,683	29,761,675	1,388,683
In-Tract	Filing 44 Total IFDA 44	31,228,859	(78,501)	31,150,358	29,761,675	1,388,683	29,761,675	1,388,683
In-Tract	Filing 45 Total IFDA 45	5,212,621	-	5,212,621	4,935,195	277,426	4,922,768	289,853
In-Tract	Filing 46 Total IFDA 46	5,212,621	-	5,212,621	4,935,195	277,426	4,922,768	289,853
In-Tract	Filing 47 Total IFDA 47	16,952,761	-	16,952,761	13,668,855	3,283,906	13,668,855	3,283,906
In-Tract	Filing 48 Total IFDA 48	16,952,761	-	16,952,761	13,668,855	3,283,906	13,668,855	3,283,906
In-Tract	Filing 49 Total IFDA 49	35,656,775	(529,280)	35,127,495	31,555,427	3,572,068	31,555,427	3,572,068
In-Tract	Filing 50 Total IFDA 50	35,656,775	(529,280)	35,127,495	31,555,427	3,572,068	31,555,427	3,572,068
In-Tract	Filing 51 Total IFDA 51	15,875,065	-	15,875,065	13,293,766	2,581,318	13,266,944	2,606,140
In-Tract	Filing 52 Total IFDA 52	15,875,065	-	15,875,065	13,293,766	2,581,318	13,266,944	2,606,140
In-Tract	Filing 53 Total IFDA 53	1,583,241	64,000	1,647,241	1,630,020	17,221	1,619,959	27,282
In-Tract	Filing 54 Total IFDA 54	1,583,241	64,000	1,647,241	1,630,020	17,221	1,619,959	27,282
In-Tract	Filing 55 Total IFDA 55	58,653,806	-	58,653,806	49,253,228	9,400,578	48,970,763	9,683,043
In-Tract	Filing 56 Total IFDA 56	58,653,806	-	58,653,806	49,253,228	9,400,578	48,970,763	9,683,043
In-Tract	Filing 57 Total IFDA 57	7,788,143	(1,034,036)	6,754,107	6,630,852	123,255	6,630,852	123,255
In-Tract	Filing 58 Total IFDA 58	7,788,143	(1,034,036)	6,754,107	6,630,852	123,255	6,630,852	123,255
In-Tract	Filing 59 Total IFDA 59	1,998,696	239,880	2,238,576	2,238,566	10	2,237,960	596
In-Tract	Filing 60 Total IFDA 60	1,998,696	239,880	2,238,576	2,238,566	10	2,237,960	596
In-Tract	Filing 61 Total IFDA 61	53,859,266	(4,274,632)	49,584,633	48,806,819	777,814	48,043,474	1,541,159
In-Tract	Filing 62 Total IFDA 62	53,859,266	(4,274,632)	49,584,633	48,806,819	777,814	48,043,474	1,541,159
In-Tract	Filing 63 Total IFDA 63	1,874,362	52,764	1,927,126	1,927,126	1	1,927,126	1
In-Tract	Filing 64 Total IFDA 64	1,874,362	52,764	1,927,126	1,927,126	1	1,927,126	1
In-Tract	Filing 65 Total IFDA 65	2,966,874	(531,983)	2,434,891	2,380,342	54,548	2,340,262	94,628
In-Tract	Filing 66 Total IFDA 66	2,966,874	(531,983)	2,434,891	2,380,342	54,548	2,340,262	94,628
In-Tract	Filing 67 Total IFDA 67	52,110,215	-	52,110,215	45,225,989	6,884,225	40,926,763	11,183,451
In-Tract	Filing 68 Total IFDA 68	52,110,215	-	52,110,215	45,225,989	6,884,225	40,926,763	11,183,451
In-Tract	Filing 69 Total IFDA 69	2,209,768	-	2,209,768	1,979,283	230,486	1,950,940	258,828
In-Tract	Filing 70 Total IFDA 70	2,209,768	-	2,209,768	1,979,283	230,486	1,950,940	258,828

	Approved IFDA	Original CFN	CFN Amendments	Current CFN	Contracted	Uncontracted	Amount Paid	Remaining to Pay on CFN
In-Tract	Filing AC Total IFDA AC	5,102,392	(572,316)	4,530,076	4,471,555	58,521	4,461,657	68,420
In-Tract	Filing IC-4 Total IFDA C4	2,306,634	-	2,306,634	2,035,278	271,356	2,035,278	271,356
In-Tract	Filing IC-4A Total IFDA C4A	2,042,680	2	2,042,682	1,564,584	478,097	1,564,750	478,097
In-Tract	Filing MB Total IFDA MB	7,851,158	-	7,851,158	5,518,182	2,332,976	5,518,182	2,332,976
In-Tract	Filing MC Total IFDA MC	8,507,309	-	8,507,309	6,712,764	1,817,046	6,712,764	1,817,046
In-Tract	Filing MD Total IFDA MD	4,981,832	(1,077,705)	3,855,630	3,835,629	20,001	3,835,629	20,001
In-Tract	Filing ME Total IFDA ME	7,387,006	(1,073,859)	6,264,823	5,951,322	313,501	5,951,322	313,501
In-Tract	Filing MF Total IFDA MF	14,787,951	(3,521,300)	11,106,192	10,681,506	426,686	10,350,280	757,912
In-Tract	Filing ML Total IFDA MI	3,013,788	356,938	3,366,789	3,268,774	128,015	3,041,621	345,168
	Total Job costs	401,756,581	(11,885,688)	389,631,678	353,048,703	36,611,646	346,909,496	42,751,018

WESTERLY CREEK METROPOLITAN DISTRICT
Monthly Financial Report
Period Ended November 30, 2021

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 than 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 11 Months Ended November 30, 2021

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
			Revenue:			
408	81,150	80,742	Property Tax - Debt	41,785,715	41,294,125	(491,590)
13	2,510	2,497	Property Tax - O&M	1,292,646	1,277,138	(15,508)
281,039	222,592	(58,447)	Specific Ownership tax	2,793,956	2,185,444	(608,512)
-	2,853	2,853	Interest Income	-	10,381	10,381
-	88	88	Interest income	-	321	321
<u>281,460</u>	<u>309,193</u>	<u>27,733</u>	Total: Revenue	<u>45,872,317</u>	<u>44,767,409</u>	<u>(1,104,908)</u>
			Expenditures			
			<u>General and Administrative Expenditures</u>			
-	-	-	Staff Services	186,500	-	186,500
-	-	-	WCMD Expenses	-	168,224	(168,224)
4	848	(844)	Treasury Commission - DS	420,726	416,097	4,629
-	26	(26)	Treasury Commission - OM	13,016	12,869	147
<u>4</u>	<u>874</u>	<u>(870)</u>	Subtotal: G&A	<u>620,242</u>	<u>597,190</u>	<u>23,052</u>
<u>4</u>	<u>874</u>	<u>(870)</u>	Total: Expenditures	<u>620,242</u>	<u>597,190</u>	<u>23,052</u>
<u>281,456</u>	<u>308,319</u>	<u>26,863</u>	Revenue Over/(Under) Expenditures	<u>45,252,075</u>	<u>44,170,219</u>	<u>(1,081,856)</u>
4	874	870	Transfers From Park Creek	620,242	597,190	(23,052)
<u>(281,460)</u>	<u>(309,193)</u>	<u>(27,733)</u>	Transfers(To) Park Creek	<u>(45,872,317)</u>	<u>(44,767,409)</u>	<u>1,104,908</u>
<u>(281,456)</u>	<u>(308,319)</u>	<u>(26,863)</u>	Total: Other Financing Sources/(Uses)	<u>(45,252,075)</u>	<u>(44,170,219)</u>	<u>1,081,856</u>
<u>-</u>	<u>-</u>	<u>-</u>	Increase/(Decrease) in Net Assets	<u>-</u>	<u>-</u>	<u>-</u>

December 16, 2021

Park Creek Metropolitan District Board Meeting

Development Manager Agenda

Project Update-

MLK is accepted (Letter Attached)

F60 (40th Ave extension) has started work

PC Ph3 continues to advance

F57 parks continue to work when weather allows

Award Recommendation

None

Work Order Approval

None

Change Order Approval

None

Contract Assignments

Contractor	Type of Work	Contract No.	Contract Date	IFDA	Revised Contract
Brightview Landscape Development Inc.	PC Phase 3 - Grading, Erosion Control, Hardscapes, Utilities and Landscaping	PC-04	9/17/21	PC	3,744,437.00



DENVER
THE MILE HIGH CITY

Department of Transportation & Infrastructure
Right of Way Services | Construction Inspections
2000 W. 3rd Ave
Denver, CO 80223
303-446-3469
www.DenverGov.org/RightofWayServices

December 9, 2021

Forrest Hancock
Director of Development & Mixed-Use
Brookfield Properties Development
370 17th Street, Suite 3700
Denver, CO 80202

**RE: Acceptance of Public Improvements in the Right-of-Way
Martin Luther King Blvd. Extension, 2016-PROJMSTR-0000045**

This letter acknowledges the completion of the above project and gives final acceptance by the City & County of Denver for the public Right-of-Way improvements constructed per the approved plan. The improvements have been inspected by Dept. of Transportation & Infrastructure representatives and have been deemed to be in a satisfactory condition.

MLK Extension Project:

STREET	FROM	TO
Martin Luther King Blvd.	Iola St	Peoria St

If you have any questions regarding this matter, please call me at 303-446-3639 or e-mail at Michael.Holm@Denvergov.org.

Cordially,

Michael C Holm

Michael C. Holm, PE
Engineering Manager
Dept. of Transportation & Infrastructure, Right-of-Way Services, Construction Inspections

cc: Matthew R. Bryner, P.E., Engineering Director
David S. Adams, ROW Project Manager
Alan Filar, ROW Project Inspector
James Geist, P.E., Project Engineer
file



Protecting the Present & Building the Future
Accountability, Innovation, Empowerment, Performance, Integrity,
Diversity, Teamwork, Respect, Excellence, Safety