

# RECORD OF PROCEEDINGS

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## MINUTES OF THE REGULAR MEETING OF PARK CREEK METROPOLITAN DISTRICT

HELD JANUARY 28, 2021

The regular meeting of the Board of Directors (“Board”) of the Park Creek Metropolitan District (“Park Creek” or “District”) was held on Thursday, January 28, 2021 at 9:00 a.m. Due to the public health concerns the meeting was held virtually via Zoom. Links and call-in information were provided.

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### ATTENDANCE

#### Directors in attendance:

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

#### Also, in attendance:

Jan Bevier of Stapleton Development Corp.  
Tammi Holloway of Stapleton Development Corp.  
Diane Wheeler of Simmons & 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  
Shannon Gifford of City and County of Denver  
Michael Kerrigan of City and County of Denver  
Laura Perry of City and County of Denver  
Ty Holt of The Holt Group (special counsel)  
Megan Murphy of White Bear Ankele Tanaka & Waldron  
(Westerly Creek Metropolitan District)  
Katie Dell of Westerly Creek Metropolitan District  
Paul R. Cockrel of Collins Cockrel & Cole  
David A. Greher of Collins Cockrel & Cole  
Micki L. Mills of Collins Cockrel & Cole

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### NOTICE

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

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### 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. Such conflicts arise from their 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. of its related entity, Brookfield Properties Development (collectively "Forest City"), the developer of property within the District and Westerly Creek Metropolitan District (together with the District, the "Districts"), including entering into various reimbursement, funding, management and service agreements with the District. Director Fennelly also disclosed his potential conflict of interest arising from his officership or directorship 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, 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

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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 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 Stapleton Development Corporation 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.

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### MINUTES

The Board reviewed the Minutes of the December 17, 2020 regular meeting and Executive Session. Upon motion duly made, seconded and unanimously carried, the Board approved the Minutes of such meetings.

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### 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 an assessment was conducted on three artworks in the Central Park Public Art Collection and determined that each requires maintenance and conservation work, as reflected on Ms. Neal's memorandum attached hereto. Upon motion duly made, seconded and unanimously carried, the Board approved the maintenance and conservation work as requested and accepted the Public Art Report.

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### TREASURER'S REPORT

Ms. Bevier reported that the December financial statements are not yet ready, but provided a financial report through December 31, 2020. After discussion and motion duly made, seconded and

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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.

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### 2020 AUDIT

Ms. Wheeler presented the engagement letter from Hiratsuka & Associates for preparation of the audit of the District's 2020 fiscal year financial statements.

The Board discussed obtaining a different auditing firm for the 2021 fiscal year and directed Mr. Cockrel to work with Ms. Wheeler on obtaining proposals.

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### DEVELOPMENT MANAGER'S REPORT

Mr. Hancock presented the work order approval recommendation in Filing MB, as reflected in the Development Manager's Report attached hereto and incorporated herein by this reference. Mr. Hancock reported on various development issues. Upon motion duly made, seconded and unanimously carried, the Board approved the work order as reflected in the Development Manager's Report attached hereto.

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### LEGAL REPORT

Mr. Cockrel presented the Resolution Designating Location to Post Notice designating the offices of SDC as the location where the agenda notice will be posted at least 24 hours prior to each meeting of a quorum of the Board. Upon motion duly made, seconded and unanimously carried, the Board adopted the Resolution, a copy of which is attached hereto.

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### EXECUTIVE SESSION

Chair Harris then moved that the regular meeting of the Board be temporarily adjourned and that the Board reconvene in Executive Session for the sole purpose of (i) receiving advice of general

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counsel with respect to the MLK extension project and (ii) providing direction to and receiving advice of special counsel on negotiations with Westerly Creek Metropolitan District in accordance with Section 24-6-402(4)(b) and (e), C.R.S. The motion was seconded and unanimously carried. The Board temporarily adjourned the regular meeting at 9:25 a.m. and reconvened in Executive Session.

The Board then reconvened in regular session at 10:30 a.m.

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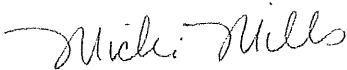
### ENGAGEMENT OF HOGAN LOVELLS

Upon motion duly made, seconded and unanimously carried, the Board ratified the engagement of Hogan Lovells as special counsel for purposes of negotiations with Westerly Creek Metropolitan District.

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### 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, January 28, 2021, at 9:00 a.m. Due to public health concerns, 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/83643559541>

Or join by phone: Dial (for higher quality, dial a number based on your current location):

US: +1 312 626 6799 or +1 646 558 8656 or +1 301 715 8592 or +1 346 248 7799 or

+1 669 900 9128 or +1 253 215 8782

Webinar ID: 836 4355 9541

**AGENDA**

1. Public comment.
2. Disclosure of potential conflicts of interest.
3. Approval of Minutes of December 17, 2020 regular 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
6. Development Manager's Report (Forrest Hancock).
  - Discussion and approval of project awards, contracts and change orders
7. Attorney's Report (Paul Cockrel).
  - Consider adoption of Resolution Designating Posting Location
8. Any other matter that may come before the Board.
9. Executive Session including determining negotiation positions (Section 24-6-402(4)(e), C.R.S.) and consultation with District counsel regarding legal advice on MLK Extension Project Contract and with special counsel regarding legal advice on Westerly Creek Metropolitan District matters (Section 24-6-402(4)(b), C.R.S.).
10. Next Board meeting scheduled for February 25, 2021.

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

PARK CREEK METROPOLITAN DISTRICT

By /s/ James D. Chrisman  
Secretary

I hereby certify that a copy of the foregoing Notice of Regular Meeting was, by me personally, posted at the designated location at least 24 hours prior to the meeting.

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January 21, 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 29<sup>th</sup> Avenue and Xenia Street)** *The Eye and the Horizon (After Monet)*  
Commission: \$100,000  
Artist: Ilan Averbuch (Long Island City, NY)  
Completed. 2006  
Monitor.

**Checked 1-12-21** There are several small chips in the paint and some new abrasion on the base of one of the vertical elements that need to be repaired and repainted. Requested the annual assessment of this artwork from Paper Airplane Design and an estimate for any conservation necessary.

Paper Airplane Design has assessed this sculpture and sent the estimate for the necessary conservation. The recommendation will be presented to PCMD for consideration at the January meeting.

**Northfield** *Airfoils*  
Commission: \$100,000  
Artist: Patrick Marold (Denver, CO)  
Completed. 2006  
Monitor.

**Checked 1-12-21.** There are no new issues with this artwork. Paper Airplane Design has assessed this sculpture and has submitted an estimate for general cleaning and replacement. There are numerous missing rivets but as there is no structural problem this does not need to be done at this time. However, replacement of missing rivets is very time-consuming and will need to be done within the next five years

The recommendation will be presented to PCMD for consideration at the January meeting.

Arrangements for conservation will comply with the guidelines required by the Shops at Northfield.

Diana Fiore has received the fully signed Ownership Agreement confirming PCMD ownership of this artwork.



**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.

The Central Park Recreation Center currently closed.

**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.

**Checked 1/12/21:** All the meters are functioning as intended. The plastic dome for the Transportation meter has been replaced. There are no new issues with this artwork at this time.

Tyler Carlson has received the fully signed Ownership Agreement confirming PCMD ownership of this artwork.

**Ellipse II (East 35<sup>th</sup> Avenue and Xenia Street)** *The Picnic*

Commission: \$110,000

Artist: Gerald Heffernon (Winters, CA)

Completed. 2009

Monitor.

**Checked 1/12/21:** Aside from the squeegee scattered around the sculptural elements, there are no new concerns with this artwork.

Paper Airplane Design has assessed this sculpture. The conservator, Noah Manos, has submitted an estimate for the annual cleaning and waxing and any conservation necessary. The recommendation will be presented to PCMD for consideration at the January meeting.

**Central Park Boulevard Median** *Prairie Reef*

Commission: \$150,000

Artist: Erick Johnson (Fort Collins, CO)  
Completed. 2010  
Monitor.

**Checked 1/12/21:** Noah Manos of Paper Airplane Design assessed the condition of this sculpture in late October. In addition to the chip in one of the south elements several of the concrete bases show cracks and spalling. I met with Noah Manos, the conservator, and Garrett Bonin from ProCoat on December 3<sup>rd</sup> to determine the cause of the failure of the protective coating and possible solutions.

Advised Forrest Hancock and Kerry O'Connell of this issue with the concrete bases and met with them on site December 18th and followed up with copies of the original engineering and installation plans. Mr. O'Connell has provided a detailed analysis and recommendations for repair.

These recommendations have been sent to the conservator. He will provide an estimate for the repairs and conservation. I will review the estimate and expect to bring a recommendation to the PCMD for consideration in February.

**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.

**Checked 1/12/21:** There appear to be no new issues with this artwork. The surface finish on these elements is chipped and peeling; the wrought steel is oxidizing. Will continue to remind Arts and Venues that each of the elements in this artwork needs conservation.

**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.

**Checked 1/12/21:** There appear to be no concerns with this artwork at this time.

**Prairie Basin Park**

*Phantom Pavilion*

Commission: \$175,000

Artist: Volkan Alkanoglu (Portland, OR)

Completed: 2018

Monitor.

**Checked 1/12/21:** The concrete curbs that comply with ADA guidelines have not been replaced by Denver Parks. I have again sent a notice to Arts and Venues and to Denver

Parks. There have been some stickers added to a couple of arches and they will need to be carefully removed at the next cleaning.

We are still working on replacement of the plaque for this artwork. The intent is to be able to attach the plaque to one of the curved cylinders that serve as seating structures inside the pavilion.

No update is available as yet from Michael Chavez, Public Art Manager for Arts and Venues regarding completion of the Assignment of Interest process for transferring this artwork to the City.

**Sandhills Prairie Park**      *Drift Inversion*

Commission: \$175,000

Artist: David Franklin (Indianola, WA)

Completed: 2017

Monitor.

**Checked 1/12/21:** There are no issues with this artwork. It will need to be washed in another year to remove the insect debris collecting around the lights.

No update is available as yet from Michael Chavez, Public Art Manager for Arts and Venues regarding completion of the Assignment of Interest process for transferring this artwork to the City.

**North End Neighborhoods (north of 56<sup>th</sup> Avenue)** *Wind Gate Art Suite*

*The Five*

*First Light*

*Beyond the Plains*

Commission: \$300,000

Artist: Rodrigo Nava (Putney, VT)

Completed: 2019

Monitor.

**Checked 1/12/21:** There are no issues with this artwork.

The Bluffs Park has not been conveyed to the City.

No update is available as yet from Michael Chavez, Public Art Manager for Arts and Venues regarding completion of the Assignment of Interest process for transferring this artwork to the City.

We have confirmed that Mortenson has all the necessary information to install the footers for the donated sculpture that will be sited in the North End Park. Expansion and installation of the sculpture is now estimated to take place this summer. This time line is workable for the artist.

**Prickly Plume Park**      *Open House*

Commission: \$100,000

Artist: Ty Gillespie (Paonia, CO)

The vacation process appears to be nearly complete. We're monitoring the progress on the building permit as well. There will be a slight change in the site of the artwork to avoid irrigation valve control boxes. The final engineering drawings with all necessary adjustments have been delivered. The identification plaque has been revised and refabricated. We have requested the final installation plans from the fabricator. We will proceed as we can once the permits are granted and weather permits.

January 21, 2021

MEMORANDUM

INCORPORATED  
PO BOX 40373  
DENVER COLORADO  
80204  
303 830 8791

TO: The Park Creek Metropolitan District

FROM: Barbara Neal  
Public Art Consultant for Stapleton

RE: Request for Maintenance and Conservation of Artwork in the  
Central Park Public Art Collection

At my request, Noah Manos, the conservator for Paper Airplane Design, has conducted an assessment of three artworks in the Central Park Public Art Collection. Each artwork will need maintenance and conservation work as noted below. The maintenance and conservation work will be done in accordance with the instructions provided by each of the artists.

**Ellipse I:** *The Eye and The Horizon (After Monet)* Installed in 2006. This sculpture located at East 29<sup>th</sup> Avenue and Xenia Street, receives annual inspection with maintenance, and conservation as necessary. The estimate for repair and conservation dated 1/13/21 will cover touch up painting of damaged areas of the steel vertical elements using Pro-Cryl and Sher-Cryl system to match existing paint.

The cost estimate for this treatment would be \$502.60.

**Recommendation**

Ongoing conservation is necessary for *The Eye and The Horizon (After Monet)*. I recommend accepting Paper Airplane Design's estimate for repairing this artwork. This work can be scheduled as weather permits in the spring.

**Ellipse II:** *The Picnic*, installed in 2009, is a bronze sculpture located at East 35<sup>th</sup> Avenue and Xenia Street. This artwork receives annual inspection, cleaning and waxing. In addition to the general cleaning of the sculpture and surrounding footprint, the conservator will seal the bronze using a wax finish.

The cost estimate for this maintenance and conservation is \$1,752.20.

**Recommendation:**

Annual cleaning and waxing of *The Picnic* are necessary for this sculpture. I recommend accepting Paper Airplane Design's estimate for maintenance and conservation of this artwork. This work can be scheduled as weather permits in the spring.

**The Shops at Northfield:** *Airfoils* sculpture was installed 2006. The three sculptural elements were created from horizontal tail stabilizers of 737 planes. The sculptures have not been cleaned since installation. The estimate for general cleaning of the three airfoils will include power washing, cleaning the sweep skirts and polishing.

There are numerous missing rivets but as there is no structural problem this does not need to be done at this time. However, replacement of missing rivets is very time-consuming and will need to be done within the next five years

The cost estimate for this maintenance and conservation is \$3,506.80.

**Recommendation:**

I recommend accepting Paper Airplane Design's estimate for this maintenance and conservation of the artwork. This work can be scheduled as weather permits.

**ACTION REQUESTED:** Acceptance of these recommendations totaling \$5,761.60 so this maintenance and conservation work can be accomplished as the weather permits.

Thank you very much for your consideration of this request.

**PARK CREEK METROPOLITAN DISTRICT**

Monthly Financial Report  
Period Ended December 31, 2020

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)

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**Comments - Changes in Net Assets - All Funds Combined**

- Westerly Creek Taxes represent the current month's property (over budget by \$376k) and specific ownership (under budget by \$707k) 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 and PC. The revenue and corresponding infrastructure variances are due to timing.
- A total of approximately \$3.4m was advanced by Forest City 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.

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**Comments - Infrastructure Funding Report:**

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**General Comments:**

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Park Creek Metropolitan District  
Balance Sheet Governmental Fund  
December 31, 2020

<u>Assets</u>		
<u>Current Assets</u>		
BW Deposit and Cash Accounts	\$ 8,711,558	
Miscellaneous Receivables	2,284,321	
Intercompany Receivable	151,099	
Clearing - Job costs	<u>8,534</u>	
Total Current Assets		\$ 11,155,512
<u>Long Term Assets</u>		
<u>Fund Investments</u>		
Trustee '03 District Funds	\$ 93	
Trustee '03 Taxable Note Reimb Ac	293,788	
Trustee '13 Sub - Cap Int	304,910	
2015 Bonds COI	18,464	
2015 Bonds - Debt Serv	146	
2016A Sr bonds - revenue	397	
2016A Sr bonds - SO tax	655,356	
2016A Project	31	
2017A Sr Bonds COI	48,634	
2017B Sr Bonds COI	4,306	
2018A Senior Bonds -Debt fund	17,424	
2019 Debt fund	9,173	
2020 Bonds - reserve acct	1,800,024	
2020 Bonds - Revenue bonds	3,629,548	
2020 Bonds - COI	<u>64,616</u>	
Total Ltd Prop Tax Funds (InTract)		<u>\$ 6,846,913</u>
Long Term Fund Assets		\$ 6,846,913
Prepaid Casualty Insurance	<u>\$ 155,661</u>	
Long Term Capital Assets		<u>\$ 155,661</u>
Total Long Term Assets		<u>\$ 7,002,574</u>
<b>Total Assets</b>		<b><u>\$ 18,158,086</u></b>
<u>Liabilities and Net Assets</u>		
<u>Current Liabilities</u>		
Accounts Payable	\$ 4,346,283	
Accrued Expenses	<u>197,440</u>	
Total Current Liabilities		\$ 4,543,723
<u>Long Term Liabilities</u>		
Long Term Liabilities		<u>                    </u>
Total Liabilities		\$ 4,543,723
<u>Net Assets</u>		
Net Assets - Prior Period	\$ 8,804,619	
Property Conveyance		
Incr / (Decr) in Net Assets	<u>4,809,744</u>	
Total Net Assets		<u>\$ 13,614,364</u>
<b>Total Liabilities &amp; Net Assets</b>		<b><u>\$ 18,158,086</u></b>

unaudited



**Park Creek Metropolitan District**  
**Revenues, Expenditures and Changes in Net Assets**  
**Park Creek Capital Fund**  
**For the 12 Months Ended December 31, 2020**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
			<b>Revenue:</b>			
			Bond Proceeds		22,985,268	22,985,268
			Misc Income		8,216	8,216
3,117,492	1,519,532	(1,597,960)	Developer Advance Receipts - FC	37,409,900	47,378,660	9,968,760
	94	94	Developer Advance		2,295	2,295
6,825	(44,912)	(51,737)	DURA Revenue	27,300	1,015,024	987,724
689,399	178,890	(510,509)	Dura rev - 2014 D2 loan	8,272,700	2,227,832	(6,044,868)
550,000	785,100	235,100	TOS Facility Fees	3,900,000	1,261,500	(2,638,500)
45,000	129,490	84,490	Damage Fees	330,000	215,710	(114,290)
565,000	959,000	394,000	Facility Fees	4,000,000	1,485,000	(2,515,000)
9,000	17,980	8,980	Mailbox Fees	60,000	28,830	(31,170)
	106,406	106,406	Good Citizen's Payments		106,406	106,406
			Forest City Contrib - Dmg funds		32,325	32,325
20,837	223	(20,614)	Aurora Use tax, etc	250,000	684,001	434,001
	2,077	2,077	City/Cty Denver IC-4B contrib		207,284	207,284
333,337	334,346	1,009	Contributions - CCD/CDOT	4,000,000	2,344,536	(1,655,464)
5,336,890	3,988,226	(1,348,664)	<b>Total: Revenue</b>	<b>58,249,900</b>	<b>79,982,886</b>	<b>21,732,986</b>
			<b>Expenditures</b>			
512,300	52,429	459,871	Trunk Total	6,147,550	3,996,565	2,150,985
611,847	286,377	325,470	Trunk Open Space Total	7,342,167	5,821,050	1,521,117
3,117,492	1,479,083	1,638,409	InTract Total	37,409,900	47,072,066	(9,662,166)
	94	(94)	Recreation Center Total			
			Denver Water Total		2,320	(2,320)
4,241,639	1,817,983	2,423,656	Subtotal: Infrastructure	50,899,617	56,892,002	(5,992,385)
	961,699	(961,699)	Interest Expense		25,030,964	(25,030,964)
	(269,823)	269,823	Bond Issuance Costs		160,268	(160,268)
6,950		6,950	Trustee Fees	15,000	15,150	(150)
			Insurance Expense	30,000	11,216	18,784
			Dues	1,500	1,485	15
			CCD Review/Monitoring Fee	3,000	3,000	
1,500	1,458	42	Accounting Services	18,000	12,581	5,419
			Bank Charges		3,637	(3,637)
37,500	4,504	32,996	Interim Damage Repairs	450,000	162,670	287,330
45,950	697,837	(651,887)	Subtotal: Other Capital	517,500	25,400,972	(24,883,472)
			<b>General and Administrative Expenses</b>			
			Subtotal: G&A			
4,287,589	2,515,820	1,771,769	<b>Total: Expenditures</b>	<b>51,417,117</b>	<b>82,292,973</b>	<b>(30,875,856)</b>
1,049,301	1,472,406	423,105	<b>Revenue Over/(Under) Expenditures</b>	<b>6,832,783</b>	<b>(2,310,087)</b>	<b>(9,142,870)</b>
			Transfer (To) From Bond Funds			
17,917		(17,917)	Transfer (To) From General Funds	215,000	1,029	(213,971)
17,917		(17,917)	Total: Other Financing Sources/(Uses)	215,000	1,029	(213,971)
<u>1,067,218</u>	<u>1,472,406</u>	<u>405,188</u>	<b>Increase/(Decrease) in Net Assets</b>	<u><b>7,047,783</b></u>	<u><b>(2,309,058)</b></u>	<u><b>(9,356,841)</b></u>

**Park Creek Metropolitan District**  
**Revenues, Expenditures and Changes in Net Assets**  
**Park Creek Debt Fund**  
**For the 12 Months Ended December 31, 2020**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
8,561	1,255	(7,306)	Westerly Creek Taxes - Debt Service	39,743,890	40,131,271	387,381
39,270,000		(39,270,000)	Bond Proceeds	39,270,000	99,014,732	59,744,732
2,500,000		(2,500,000)	Earned Bond Premium	2,500,000		(2,500,000)
			Developer Advance		3,481,750	3,481,750
287,500	293,784	6,284	Subsidy Payments	575,000	591,348	16,348
			Interest Income		143	143
10,000	165	(9,835)	Investment Income	120,000	5,034	(114,966)
<u>42,076,061</u>	<u>295,204</u>	<u>(41,780,857)</u>	<b>Total: Revenue</b>	<b>82,208,890</b>	<b>143,224,278</b>	<b>61,015,388</b>
<b>Expenditures</b>						
40,770,000		40,770,000	Payment to Refunding Escrow	40,770,000		40,770,000
12,252,398	14,411,688	(2,159,290)	Interest Expense	24,504,797	29,716,692	(5,211,895)
	41,389	(41,389)	Interest Exp - Notes		1,430,972	(1,430,972)
2,622,500	6,950,000	(4,327,500)	Payments on District Bond Principal	5,245,000	6,950,000	(1,705,000)
1,000,000	272,528	727,472	Bond Issuance Costs	1,000,000	2,208,009	(1,208,009)
<u>13,000,000</u>	<u>4,570,484</u>	<u>8,429,516</u>	Developer Advances Repayments	<u>13,000,000</u>	<u>96,845,085</u>	<u>(83,845,085)</u>
69,644,898	26,246,089	43,398,809	Subtotal: Other Capital	84,519,797	137,150,758	(52,630,961)
<b>General and Administrative Expenses</b>						
86	18	68	Payments to Westerly Creek	398,291	404,594	(6,303)
86	18	68	Subtotal: G&A	398,291	404,594	(6,303)
<u>69,644,984</u>	<u>26,246,107</u>	<u>43,398,877</u>	<b>Total Expenditures</b>	<b>84,918,088</b>	<b>137,555,352</b>	<b>(52,637,264)</b>
<u>(27,568,923)</u>	<u>(25,950,903)</u>	<u>1,618,020</u>	<b>Revenue Over/(Under) Expenditures</b>	<b>(2,709,198)</b>	<b>5,668,926</b>	<b>8,378,124</b>
140,000	150,990	10,990	Transfer (To) From General Funds	700,000	703,056	3,056
			Transfer (To) From Capital Funds			
140,000	150,990	10,990	Total: Other Financing Sources/(Uses)	700,000	703,056	3,056
<u>(27,428,923)</u>	<u>(25,799,913)</u>	<u>1,629,010</u>	<b>Increase/(Decrease) in Net Assets</b>	<b>(2,009,198)</b>	<b>6,371,982</b>	<b>8,381,180</b>

Park Creek Metropolitan District  
Revenue, Expenditures and Change in Net Assets  
Park Creek General Fund  
For the 12 Months Ended December 31, 2020

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
233,955	151,029	(82,926)	Westerly Creek Taxes - O&M and SO	4,097,308	3,402,433	(694,876)
250	-	(250)	Interest income	1,000	(1)	(1,001)
<u>234,205</u>	<u>151,029</u>	<u>(83,176)</u>	<b>Total: Revenue</b>	<u>4,098,308</u>	<u>3,402,431</u>	<u>(695,877)</u>
<b>Expenditures</b>						
<u>General and Administrative Expenditures</u>						
823	(6,775)	7,598	Staff Services	9,881	20,845	(10,964)
51	260	(209)	Office Services	1,142	2,841	(1,699)
78	305	(227)	Office Rent	932	2,986	(2,054)
-	275	(275)	Rent - Storage	-	2,775	(2,775)
-	-	-	Dues	-	165	(165)
-	7,500	(7,500)	Professional Services	-	84,520	(84,520)
3,000	3,093	(93)	Legal Fees	36,000	58,743	(22,743)
-	-	-	Accounting/Audit Fees	16,800	17,500	(700)
209	162	47	Accounting Services	2,500	1,398	1,102
8,913	-	8,913	Contingency	106,949	-	106,949
-	-	-	Insurance Expense	32,000	29,335	2,665
3,750	-	3,750	Public Art Maintenance	15,000	2,825	12,175
500	2,173	(1,673)	Public Art Monitoring	2,000	5,923	(3,923)
-	461	(461)	Misc. Art expenses	-	461	(461)
84,606	90,852	(6,246)	District MCA Maint	1,456,797	1,503,499	(46,702)
1,500	4,543	(3,043)	District MCA Fee	18,000	58,965	(40,965)
-	-	-	Miscellaneous Expense	-	700	(700)
<u>10,734</u>	<u>1</u>	<u>10,733</u>	Westerly Creek Expenses	<u>157,851</u>	<u>158,045</u>	<u>(194)</u>
114,164	102,849	11,315	Subtotal: G&A	1,855,852	1,951,526	(95,674)
<u>114,164</u>	<u>102,849</u>	<u>11,315</u>	<b>Total: Expenditures</b>	<u>1,855,852</u>	<u>1,951,526</u>	<u>(95,674)</u>
<u>120,041</u>	<u>48,180</u>	<u>(71,861)</u>	<b>Revenue Over/(Under) Expenditures</b>	<u>2,242,456</u>	<u>1,450,905</u>	<u>(791,551)</u>
(1,250)	(150,990)	(149,740)	Transfer (To) From Bond Funds	(15,000)	(703,056)	(688,056)
(140,000)	-	140,000	Transfer (To) From Capital Funds	(700,000)	(1,029)	698,971
(141,250)	(150,990)	(9,740)	<b>Total: Other Financing Sources/(Uses)</b>	(715,000)	(704,085)	10,915
<u>(21,209)</u>	<u>(102,810)</u>	<u>(81,601)</u>	<b>Increase/(Decrease) in Net Assets</b>	<u>1,527,456</u>	<u>746,820</u>	<u>(780,636)</u>

**Park Creek Metropolitan District**  
**Revenue, Expenditures and Change in Net Assets**  
**All Funds Combined**  
**For the 12 Months Ended December 31, 2020**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
242,516	152,284	(90,232)	Westerly Creek taxes	43,841,198	43,533,704	(307,494)
3,117,492	1,519,626	(1,597,866)	Developer Advances	37,409,900	50,862,705	13,452,805
39,270,000	-	(39,270,000)	Bond Proceeds	39,270,000	122,000,000	82,730,000
2,500,000	-	(2,500,000)	Earned Bond Premium	2,500,000	-	(2,500,000)
-	-	-	Misc Income	-	8,216	8,216
287,500	293,784	6,284	Subsidy Payments	575,000	591,348	16,348
689,399	178,890	(510,509)	Dura rev - 2014 D2 loan	8,272,700	2,227,832	(6,044,868)
550,000	785,100	235,100	TOS Facility Fees	3,900,000	1,261,500	(2,638,500)
45,000	129,490	84,490	Damage Fees	330,000	215,710	(114,290)
565,000	959,000	394,000	Facility Fees	4,000,000	1,485,000	(2,515,000)
9,000	17,980	8,980	Mailbox Fees	60,000	28,830	(31,170)
-	106,406	106,406	Good Citizen's Payments	-	106,406	106,406
-	-	-	Forest City Contrib - Dmg funds	-	32,325	32,325
20,837	223	(20,614)	Aurora Use tax, etc	250,000	684,001	434,001
-	2,077	2,077	City/Cty Denver IC-4B contrib	-	207,284	207,284
333,337	334,346	1,009	Contributions - CCD/CDOT	4,000,000	2,344,536	(1,655,464)
6,825	(44,153)	(50,978)	DURA Revenue	27,300	107,572	80,272
-	(759)	(759)	Dura revenue	-	907,452	907,452
10,250	165	(10,085)	Interest Income	121,000	5,175	(115,825)
<b>47,647,156</b>	<b>4,434,459</b>	<b>(43,212,697)</b>	<b>Total: Revenue</b>	<b>144,557,098</b>	<b>226,609,595</b>	<b>82,052,497</b>
<b>Expenditures</b>						
512,300	52,429	459,871	Trunk Total	6,147,550	3,996,565	2,150,985
611,847	286,377	325,470	Trunk Open Space Total	7,342,167	5,821,050	1,521,117
3,117,492	1,479,083	1,638,409	InTract Total	37,409,900	47,072,066	(9,662,166)
-	-	-	Recreation Center Total	-	-	-
-	94	(94)	Denver Water Total	-	2,320	(2,320)
<b>4,241,639</b>	<b>1,817,983</b>	<b>2,423,656</b>	<b>Subtotal: Infrastructure</b>	<b>50,899,617</b>	<b>56,892,002</b>	<b>(5,992,385)</b>
-	961,699	(961,699)	Interest Exp - InTract Notes	-	25,030,964	(25,030,964)
40,770,000	-	40,770,000	Payment to Refunding Escrow	40,770,000	-	40,770,000
12,252,398	14,411,688	(2,159,290)	Bond Interest - Intract Bonds	24,504,797	29,716,692	(5,211,895)
-	41,389	(41,389)	Interest - Notes	-	1,430,972	(1,430,972)
2,622,500	6,950,000	(4,327,500)	Payments on District Bond Principal	5,245,000	6,950,000	(1,705,000)
1,000,000	2,705	997,296	Bond Issuance Costs	1,000,000	2,368,277	(1,368,277)
6,950	-	6,950	Trustee Fees	15,000	15,150	(150)
13,000,000	4,570,484	8,429,516	Payment on Advances - Principal	13,000,000	96,845,085	(83,845,085)
-	-	-	Insurance	30,000	11,216	18,784
39,000	5,962	33,038	Other Capital Expenditures	472,500	183,373	289,127
<b>69,690,848</b>	<b>26,943,926</b>	<b>42,746,922</b>	<b>Subtotal: Other Capital</b>	<b>85,037,297</b>	<b>162,551,729</b>	<b>(77,514,432)</b>
<b>General and Administrative Expenses</b>						
103,430	102,848	582	Park Creek General Fund Expense	1,698,001	1,793,481	(95,480)
10,820	19	10,801	Westerly Creek Expenses	556,142	562,639	(6,497)
114,250	102,867	11,383	Subtotal: G&A	2,254,143	2,356,120	(101,977)
<b>74,046,737</b>	<b>28,864,776</b>	<b>45,181,961</b>	<b>Total: Expenditures</b>	<b>138,191,057</b>	<b>221,799,851</b>	<b>(83,608,794)</b>
<b>(26,399,581)</b>	<b>(24,430,317)</b>	<b>1,969,264</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>6,366,041</b>	<b>4,809,744</b>	<b>(1,556,297)</b>
(1,250)	(150,990)	(149,740)	Transfer (To) From Bond Funds	(15,000)	(703,056)	(688,056)
157,917	150,990	(6,927)	Transfer (To) From General Funds	915,000	704,085	(210,915)
(140,000)	-	140,000	Transfer (To) From Capital Funds	(700,000)	(1,029)	698,971
16,667	-	(16,667)	Total: Other Financing Sources/(Uses)	200,000	-	(200,000)
<b>(26,382,914)</b>	<b>(24,430,317)</b>	<b>1,952,597</b>	<b>Increase/(Decrease) in Net Assets</b>	<b>6,566,041</b>	<b>4,809,744</b>	<b>(1,756,297)</b>

**Westerly Creek Metropolitan District**  
**Revenue, Expenditures and Change in Net Assets**  
**WCMD General Fund**  
**For the 12 Months Ended December 31, 2020**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
8,561	1,303	(7,258)	Property Tax - Debt	39,743,890	40,108,968	365,078
265	40	(225)	Property Tax - O&M	1,229,192	1,240,484	11,292
233,690	150,990	(82,700)	Specific Ownership tax	2,868,116	2,161,258	(706,858)
-	(48)	(48)	Interest Income	-	22,303	22,303
-	(1)	(1)	Interest income	-	690	690
<u>242,516</u>	<u>152,284</u>	<u>(90,232)</u>	<b>Total: Revenue</b>	<u>43,841,198</u>	<u>43,533,702</u>	<u>(307,496)</u>
<b>Expenditures</b>						
<u>General and Administrative Expenditures</u>						
1,370	-	1,370	Staff Services	16,434	4,169	12,265
159	-	159	Office Services	1,897	692	1,205
130	-	130	Office Rent	1,557	389	1,168
96	-	96	Rent - Storage	1,144	390	754
-	-	-	- WCMD Expenses	-	123,238	(123,238)
-	-	-	- Dues	1,000	-	1,000
-	-	-	- CCD Review/Monitoring Fee	3,000	-	3,000
-	-	-	- Training & Education	3,500	-	3,500
500	-	500	Professional Services	6,000	-	6,000
3,000	-	3,000	Legal Fees	36,000	11,273	24,727
5,000	-	5,000	Election Expenses	60,000	-	60,000
-	-	-	- Accounting/Audit Fees	4,300	-	4,300
59	-	59	Accounting Services	700	557	143
417	-	417	Contingency	5,000	-	5,000
86	18	68	Treasury Commission - DS	398,291	404,594	(6,303)
3	1	2	Treasury Commission - OM	12,319	12,513	(194)
-	-	-	Insurance Expense	5,000	4,824	176
<u>10,820</u>	<u>19</u>	<u>10,801</u>	Subtotal: G&A	<u>556,142</u>	<u>562,639</u>	<u>(6,497)</u>
<u>10,820</u>	<u>19</u>	<u>10,801</u>	<b>Total: Expenditures</b>	<u>556,142</u>	<u>562,639</u>	<u>(6,497)</u>
<u>231,696</u>	<u>152,265</u>	<u>(79,431)</u>	<b>Revenue Over/(Under) Expenditures</b>	<u>43,285,056</u>	<u>42,971,063</u>	<u>(313,993)</u>
10,820	19	(10,801)	Transfers From Park Creek	556,142	562,639	6,497
(242,516)	(152,284)	90,232	Transfers(To) Park Creek	(43,841,198)	(43,533,702)	307,496
(231,696)	(152,265)	79,431	<b>Total: Other Financing Sources/(Uses)</b>	(43,285,056)	(42,971,063)	313,993
<u>-</u>	<u>-</u>	<u>-</u>	<b>Increase/(Decrease) in Net Assets</b>	<u>-</u>	<u>-</u>	<u>-</u>

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

As of December 31, 2020

	Infract	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
<b>Available balances</b>												
System Development Fees												4,513,980
TIF Revenue (includes unreleased, released and encumbered)												943,752
Good Citizen Payment ("GCP") IFDA F3												874
Developer Contribution and Advances for IC4 from IFDA F4												0
Developer Contribution and Advances for IC4 from IFDA F4												744,163
CCD/CDOT funds												409,577
FCS - DPS site payment												0
DPS advances												0
<b>Total</b>		938,527	0	874	409,577	5,225	659,847	3,854,133	727,215	16,948	0	6,612,346
<b>Remaining to be Paid on Approved IFDA's and other approved projects</b>												
IFDA #1 & 1A	2,028,429											0
IFDA #15 & 15A	450,690											0
IFDA #17	10,764											0
IFDA 19 - Filing 19 Earthwork	3,015,377											111,442
IFDA 34 - dated Sep 2010 - executed Mar 2011 - CFN Apr 2011	937,256	111,442										0
IFDA 35 - F35 and Fulton, Tola and Kingsing connecting streets to Aurora (Feb 2012)	912,011											0
IFDA 36 - F36 and amendment to IFDA 28 (May 2012)	1,382,206	287,829										55,288
IFDA 40 - Filing 40	402,868	55,288										1,079,028
IFDA 41 - Filing 41	95,546											8,293
IFDA 42 - Filing 42	3,685,339	8,293										0
IFDA 44 - Filing 44	138,813	25,989										0
IFDA 45 - Filing 45	3,571,346	133,036										0
IFDA 47 - Filing 47	2,606,140	425										0
IFDA 48 - Filing 48	27,282											0
IFDA 49 - Filing 49	9,953,210	473,952										0
IFDA 52 - Filing 52	1,155,085											0
IFDA 53 - Filing 53	2,642											0
IFDA 54 - Filing 54	6,537,188											0
IFDA 55 - Filing 55	25,736											0
IFDA 56 - Filing 56	648,617											0
IFDA 57 - Filing 57	23,273,968											0
IFDA 59 - Filing 59	514,743											0
IFDA AB	978,310											0
IFDA AC	708,680											0
IFDA # A1 (Art IFDA)	271,356											0
IFDA IC4 - CPB I70 Interchange connections (IFDA F4 identifies funding sources)	478,097											0
IFDA IC4A - Feb 2011 (does not include Private Funding)												0
IFDA IC4B - Funded by CCD												0
IFDA MB	2,585,615											0
IFDA MC	1,817,250											0
IFDA MD	1,153,570											0
IFDA ME	1,435,684											0
IFDA MF	4,828,312											0
IFDA MI	636,100											0
IFDA P6	7,070											0
IFDA P8 - West Detention Pond Park & Northfield Linear Park												0
IFDA PA	656,332											0
IFDA PB	1,317,111											0
IFDA PC	2,256,388											0
<b>Approved Uses - Remaining to be Paid</b>		8,384,871	0	0	14,127	5,225	805,379	409,617	727,215	250,872	1,079,028	65,730
<b>Funds Remaining</b>		(76,275,300)										(65,730)
<b>Anticipated near term funding sources</b>												(5,129,718)

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

As of December 31, 2020

	In-tract	Trunk										Total						
		TIF Funds inc D2 Loan, Excess Rev & Encumbered Excess - PB	TOS Funds (TIF funded & D2 loan)	GCP Funds	FCS/COFS 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					
<b>Total Anticipated Funding Sources</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
<b>Amount available / (required) after funding approved IFDAs</b>	(76,275,300)	(7,446,344)	0	874	0	(145,532)	0	0	0	0	(1,079,028)	(65,730)	(5,129,718)					
<b>IFDA's submitted but not yet approved</b>																		
<b>IFDA PC - CFN approved for \$6.9m</b>	3,612,910																	
<b>Total Pending Uses</b>	3,612,910									1,592,952								
<b>Funding Available / (Required)</b>	(79,888,210)	(7,446,344)	0	874	0	(145,532)	0	0	0	0	(1,079,028)	(65,730)	(5,129,718)					
<b>Future Projects : Cost</b>																		
<b>Total Future Projects Before Funding Sources</b>																		
<b>Future Projects : Funding Sources</b>																		
<b>Total</b>																		
<b>Total Net Future Projects</b>																		

\* 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 Westerly 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/7/24/27  
 As of: 12/31/2020

	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	10,323,181	(430,123)	9,893,057	9,888,386	4,671	9,893,056	1
	IFDA 15	10,323,181	(430,123)	9,893,057	9,888,386	4,671	9,893,056	1
Trunk	Filing 28 Total	553,850	-	553,850	553,850	-	553,850	-
	IFDA 28	553,850	-	553,850	553,850	-	553,850	-
Trunk	Filing 34 Total	5,918,735	-	5,918,735	5,814,981	103,754	5,807,293	111,442
	IFDA 34	5,918,735	-	5,918,735	5,814,981	103,754	5,807,293	111,442
Trunk	Filing 36 Total	2,678,281	(250,000)	2,428,281	2,302,217	277,665	2,292,053	287,829
	IFDA 36	2,678,281	(250,000)	2,428,281	2,302,217	277,665	2,292,053	287,829
Trunk	Filing 40 Total	240,101	-	240,101	186,813	53,288	186,813	53,288
	IFDA 40	240,101	-	240,101	186,813	53,288	186,813	53,288
Trunk	Filing 41 Total	6,506,844	1,400,000	7,906,844	7,180,361	726,483	7,180,361	726,483
Trunk	Filing 41 Total	1,099,010	491,150	1,590,160	1,237,515	352,644	1,237,515	352,644
Trunk	Filing 41 Total	7,605,854	1,891,150	9,497,004	8,417,876	1,079,028	8,417,876	1,079,028
	IFDA 41							
Trunk	Filing 42 Total	12,695,791	(1,859,000)	10,836,791	10,834,879	1,912	10,828,498	8,293
	IFDA 42	12,695,791	(1,859,000)	10,836,791	10,834,879	1,912	10,828,498	8,293
Trunk	Filing 43 Total	125,658	(26,102)	99,537	99,537	0	99,537	0
	IFDA 43	125,658	(26,102)	99,537	99,537	0	99,537	0
Trunk	Filing 44 Total	70,557	-	70,557	47,558	22,999	46,568	23,989
	IFDA 44	70,557	-	70,557	47,558	22,999	46,568	23,989
Trunk	Filing 45 Total	14,871,325	(2,029,432)	12,841,893	12,833,744	8,149	12,829,564	12,329
Trunk	Filing 45 Total	1,467,531	(383,500)	1,084,031	963,324	120,707	963,324	120,707
Trunk	Filing 45 Total	16,338,856	(2,412,932)	13,925,923	13,797,068	128,855	13,792,888	133,036
	IFDA 45							
Trunk	Filing 47 Total	671,755	(81,155)	590,601	590,563	38	590,166	435
	IFDA 47	671,755	(81,155)	590,601	590,563	38	590,166	435
Trunk	Filing 49 Total	7,899,280	(1,967,686)	5,947,590	5,942,694	4,696	5,933,464	14,127
Trunk	Filing 49 Total	924,221	-	924,221	599,973	324,248	582,021	342,200
Trunk	Filing 49 Total	8,823,501	(1,967,686)	6,871,811	6,542,666	328,945	6,515,484	356,327
	IFDA 49							
Trunk	Filing 52 Total	2,066,690	(105,000)	1,951,690	1,489,891	461,799	1,477,738	473,952
	IFDA 52	2,066,690	(105,000)	1,951,690	1,489,891	461,799	1,477,738	473,952
Trunk	Filing 54 Total	412,132	-	412,131	344,734	67,417	344,734	67,417
	IFDA 54	412,132	-	412,131	344,734	67,417	344,734	67,417
Trunk	Filing A1 Total	2,750,000	123,750	2,873,750	2,873,750	0	2,868,525	5,225
	IFDA A1	2,750,000	123,750	2,873,750	2,873,750	0	2,868,525	5,225
Trunk	Filing IC-4 Total	16,803,727	16,803,726	16,803,727	16,776,066	27,661	16,737,997	65,730
	IFDA C4	16,803,727	16,803,726	16,803,727	16,776,066	27,661	16,737,997	65,730
Trunk	Filing IC-4A Total	1,922,816	(7,090)	1,915,726	1,909,705	107,045	1,863,323	153,428
	IFDA C4A	1,922,816	(7,090)	1,915,726	1,909,705	107,045	1,863,323	153,428
Trunk	Filing IC-4B Total	8,400,000	364,999	8,764,999	8,684,221	80,779	8,514,128	250,872
	IFDA IC-4B	8,400,000	364,999	8,764,999	8,684,221	80,779	8,514,128	250,872
Trunk	Filing MB Total	4,834,360	(1,054,999)	3,779,362	3,706,018	69,883	3,706,018	69,883
	IFDA MB	4,834,360	(1,054,999)	3,779,362	3,706,018	69,883	3,706,018	69,883
Trunk	Filing ME Total	625,236	-	625,236	571,733	53,503	554,052	71,184
	IFDA ME	625,236	-	625,236	571,733	53,503	554,052	71,184
Trunk	Filing MF Total	90,494	-	90,494	8,479	78,554	7,133	79,900
	IFDA MF	90,494	-	90,494	8,479	78,554	7,133	79,900



Park Creek Metropolitan District  
 Trunk IFDAs #All Open- Filing #All Open  
 Draw NA/72/45/27  
 As of: 12/31/2020

	Approved IFDA	Original CFN	CFN Amendments	Current CFN	Contracted	Uncontracted	Amount Paid	A-B Remaining to Pay on CFN
Trunk	13,498,494	13,498,494	264,676	13,498,484	12,945,225	553,269	11,544,711	1,953,762
	13,498,494	13,498,494	264,676	13,498,484	12,945,225	553,269	11,544,711	1,953,762
Filing ML Total IFDA ML								
Trunk	4,749,091	4,749,091	-	4,749,091	3,313,268	1,435,823	3,303,490	1,445,602
Trunk	6,556,860	6,556,860	(86,000)	6,570,879	6,065,500	805,379	6,065,500	805,379
Trunk	11,705,971	11,705,971	(86,000)	11,619,971	9,378,768	2,241,202	9,368,990	2,250,981
Filing P6 Total IFDA P6								
Park Trunk	19,000,000	19,000,000	(2,659,689)	16,341,311	16,341,311	0	16,341,311	0
Filing Stapleton Rec Center Total IFDA P7								
Park Trunk	19,000,000	19,000,000	(2,659,689)	16,341,311	16,341,311	0	16,341,311	0
Filing N/F Linear Park Total IFDA P8								
Park Trunk	5,949,489	5,949,489	1,077,075	7,085,638	7,085,024	614	7,069,426	16,212
Filing PA Total IFDA PA								
Park Trunk	19,242,911	19,242,911	1,162,953	20,405,864	19,887,029	518,836	19,749,533	656,332
Filing PB Total IFDA PB								
Park Trunk	14,450,857	14,450,856	-	14,450,856	13,478,875	971,981	13,133,745	1,317,111
Filing PC Total IFDA PC								
Park Trunk	10,512,911	6,900,000	-	6,900,000	6,800,568	99,432	4,643,612	2,256,388
	10,512,911	6,900,000	-	6,900,000	6,800,568	99,432	4,643,612	2,256,388
Total Trunk Job Costs	118,286,267	118,286,248	(5,657,160)	112,380,408	108,554,137	4,071,973	106,818,336	5,807,774
Total Park Trunk Job Costs	80,015,962	76,403,049	(397,011)	75,982,044	72,803,952	3,261,159	70,130,820	5,934,291
Total	198,302,229	194,689,296	(6,054,171)	188,362,452	181,358,089	7,333,132	176,949,156	11,742,065
Trunk								
Trunk								
Trunk								
Total All IFDAs	198,302,229	194,689,296	(6,054,171)	188,362,452	181,358,089	7,333,132	176,949,156	11,742,065
Interest Exp - Developer Advances								
Administrative Expenditures								
Issuance Costs								
Remaining to Pay								11,742,065
Less: Remaining to Commit								(7,333,132)
Remaining to Pay - on existing commitments								\$ 4,408,933
Series 2001 Bond - Trunk Project Proceeds after Draw #								\$ -

	Approved IFDA	Original CFN	CFN Amendments	Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
In-Tract	9,990,789	9,990,789	(378,439)	9,612,350	7,885,442	1,726,908	7,885,442	1,726,908
In-Tract	32,358,896	32,358,896	(1,458,572)	30,900,324	33,051,848	(2,151,524)	33,051,848	(2,151,524)
In-Tract	42,349,686	42,349,686	(1,837,012)	40,512,674	40,937,291	(424,617)	40,937,291	(424,617)
Filing 1 Total								
Filing 2 Total								
IFDA 1								
In-Tract	10,989,825	10,989,825	(275,308)	10,714,517	8,261,471	2,453,046	8,261,471	2,453,046
IFDA 1A								
In-Tract	13,897,856	13,897,856	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
IFDA 15								
In-Tract	10,130,330	10,130,330	59,463	10,189,794	10,179,030	10,764	10,179,030	10,764
IFDA 17								
In-Tract	16,988,554	16,988,554	(653,941)	16,334,612	13,333,460	3,001,152	13,319,235	3,015,377
IFDA 19								
In-Tract	8,480,866	8,480,867	(2)	8,480,864	7,674,046	812,989	7,549,779	937,256
IFDA 34								
In-Tract	5,404,254	5,404,254	(756,501)	4,647,753	4,359,991	287,762	4,207,974	439,780
IFDA 35								
In-Tract	2,592,337	2,592,337	756,501	3,348,837	2,876,456	472,382	2,876,606	472,231
IFDA 36								
In-Tract	7,996,591	7,996,591	-	7,996,591	7,236,447	760,144	7,084,560	912,011
IFDA 38								
In-Tract	31,228,859	31,228,859	(78,501)	31,150,358	29,768,152	1,382,206	29,768,152	1,382,206
IFDA 39								
In-Tract	5,212,621	5,212,621	-	5,212,621	4,841,770	370,851	4,809,753	402,868
IFDA 40								
In-Tract	1,796,644	1,796,644	326,500	2,123,144	2,027,598	95,546	2,027,598	95,546
IFDA 41								
In-Tract	16,952,761	16,952,761	-	16,952,761	13,267,423	3,685,338	13,267,422	3,685,339
IFDA 42								
In-Tract	1,781,421	1,781,421	-	1,781,421	1,625,677	155,744	1,622,608	158,813
IFDA 43								
In-Tract	35,656,775	35,656,775	(529,280)	35,127,495	31,556,149	3,571,346	31,556,149	3,571,346
IFDA 44								
In-Tract	15,875,085	15,875,085	-	15,875,085	13,293,766	2,581,318	13,268,944	2,606,140
IFDA 45								
In-Tract	1,583,241	1,583,241	64,000	1,647,241	1,630,020	17,221	1,619,959	27,282
IFDA 46								
In-Tract	58,653,806	58,653,806	-	58,653,806	49,024,932	9,628,874	48,700,596	9,953,210
IFDA 47								
In-Tract	7,788,143	7,788,143	-	7,788,143	6,669,106	1,119,036	6,633,058	1,155,085
IFDA 48								
In-Tract	1,998,696	1,998,696	239,880	2,238,576	2,238,566	10	2,235,934	2,642
IFDA 49								
In-Tract	53,859,266	53,859,266	-	53,859,266	48,533,787	5,325,478	47,322,078	6,537,188
IFDA 50								
In-Tract	53,859,266	53,859,266	-	53,859,266	48,533,787	5,325,478	47,322,078	6,537,188

Park Creek Metropolitan District  
 In-Tract IFDAs #All Open-Filing #All Open  
 Draw 189  
 As of: 12/31/2020

	Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
In-Tract								
Filing 55 Total	1,874,362	1,874,362	78,499	1,952,862	1,932,500	20,361	1,927,126	25,736
IFDA 55	1,874,362	1,874,362	78,499	1,952,862	1,932,500	20,361	1,927,126	25,736
In-Tract								
Filing 56 Total	2,966,874	2,966,874	-	2,966,874	2,379,738	587,136	2,318,257	648,617
IFDA 56	2,966,874	2,966,874	-	2,966,874	2,379,738	587,136	2,318,257	648,617
In-Tract								
Filing 57 Total	52,110,215	52,110,215	-	52,110,215	43,163,833	8,946,382	28,836,247	23,273,968
IFDA 57	52,110,215	52,110,215	-	52,110,215	43,163,833	8,946,382	28,836,247	23,273,968
In-Tract								
Filing 59 Total	2,209,768	2,209,768	-	2,209,768	2,039,045	170,723	1,695,025	514,743
IFDA 59	2,209,768	2,209,768	-	2,209,768	2,039,045	170,723	1,695,025	514,743
In-Tract								
Filing AB Total	19,093,169	19,093,169	-	19,093,169	18,114,911	978,258	18,114,859	978,310
IFDA AB	19,093,169	19,093,169	-	19,093,169	18,114,911	978,258	18,114,859	978,310
In-Tract								
Filing AC Total	5,102,392	5,102,392	-	5,102,392	4,475,075	627,318	4,393,713	708,680
IFDA AC	5,102,392	5,102,392	-	5,102,392	4,475,075	627,318	4,393,713	708,680
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	-	7,851,158	5,265,544	2,585,615	5,265,544	2,585,615
IFDA MB	7,851,158	7,851,158	-	7,851,158	5,265,544	2,585,615	5,265,544	2,585,615
In-Tract								
Filing MC Total	8,507,309	8,507,309	-	8,507,309	6,712,560	1,817,250	6,712,560	1,817,250
IFDA MC	8,507,309	8,507,309	-	8,507,309	6,712,560	1,817,250	6,712,560	1,817,250
In-Tract								
Filing MD Total	4,981,832	4,981,832	-	4,981,832	3,835,629	1,146,203	3,828,262	1,153,570
IFDA MD	4,981,832	4,981,832	-	4,981,832	3,835,629	1,146,203	3,828,262	1,153,570
In-Tract								
Filing ME Total	7,387,006	7,387,006	-	7,387,006	5,951,322	1,435,684	5,951,322	1,435,684
IFDA ME	7,387,006	7,387,006	-	7,387,006	5,951,322	1,435,684	5,951,322	1,435,684
In-Tract								
Filing MF Total	14,787,951	14,787,951	-	14,787,951	10,394,988	4,392,963	9,959,639	4,828,312
IFDA MF	14,787,951	14,787,951	-	14,787,951	10,394,988	4,392,963	9,959,639	4,828,312
In-Tract								
Filing ML Total	3,013,788	3,013,788	356,938	3,366,789	3,180,735	206,054	2,750,688	636,100
IFDA MI	3,013,788	3,013,788	356,938	3,366,789	3,180,735	206,054	2,750,688	636,100
In-Tract								
Filing P6 Total	253,954	253,954	-	253,954	246,884	7,070	246,884	7,070
IFDA P6	253,954	253,954	-	253,954	246,884	7,070	246,884	7,070
In-Tract								
Total Job costs	477,710,116	477,710,117	(2,552,766)	475,173,394	416,548,101	58,653,963	398,926,933	76,275,297

**WESTERLY CREEK METROPOLITAN DISTRICT**  
Monthly Financial Report  
Period Ended December 31, 2020

The following reports are attached to this narrative:

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

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Changes in Fund Balance

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- Monthly tax income is less than budget for the current month and less than budget for year.
- Property taxes over by \$376k and SO taxes under by \$707k.

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General Comments:

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- 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 12 Months Ended December 31, 2020**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
8,561	1,303	(7,258)	Property Tax - Debt	39,743,890	40,108,968	365,078
265	40	(225)	Property Tax - O&M	1,229,192	1,240,484	11,292
233,690	150,990	(82,700)	Specific Ownership tax	2,868,116	2,161,258	(706,858)
-	(48)	(48)	Interest Income	-	22,303	22,303
-	(1)	(1)	Interest income	-	690	690
<b>242,516</b>	<b>152,284</b>	<b>(90,232)</b>	<b>Total: Revenue</b>	<b>43,841,198</b>	<b>43,533,702</b>	<b>(307,496)</b>
<b>Expenditures</b>						
<b>General and Administrative Expenditures</b>						
1,370	-	1,370	Staff Services	16,434	4,169	12,265
159	-	159	Office Services	1,897	692	1,205
130	-	130	Office Rent	1,557	389	1,168
96	-	96	Rent - Storage	1,144	390	754
-	-	-	WCMD Expenses	-	123,238	(123,238)
-	-	-	Dues	1,000	-	1,000
-	-	-	CCD Review/Monitoring Fee	3,000	-	3,000
-	-	-	Training & Education	3,500	-	3,500
500	-	500	Professional Services	6,000	-	6,000
3,000	-	3,000	Legal Fees	36,000	11,273	24,727
5,000	-	5,000	Election Expenses	60,000	-	60,000
-	-	-	Accounting/Audit Fees	4,300	-	4,300
59	-	59	Accounting Services	700	557	143
417	-	417	Contingency	5,000	-	5,000
86	18	68	Treasury Commission - DS	398,291	404,594	(6,303)
3	1	2	Treasury Commission - OM	12,319	12,513	(194)
-	-	-	Insurance Expense	5,000	4,824	176
10,820	19	10,801	Subtotal: G&A	556,142	562,639	(6,497)
<b>10,820</b>	<b>19</b>	<b>10,801</b>	<b>Total: Expenditures</b>	<b>556,142</b>	<b>562,639</b>	<b>(6,497)</b>
<b>231,696</b>	<b>152,265</b>	<b>(79,431)</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>43,285,056</b>	<b>42,971,063</b>	<b>(313,993)</b>
10,820	19	(10,801)	Transfers From Park Creek	556,142	562,639	6,497
(242,516)	(152,284)	90,232	Transfers (To) Park Creek	(43,841,198)	(43,533,702)	307,496
(231,696)	(152,265)	79,431	Total: Other Financing Sources/(Uses)	(43,285,056)	(42,971,063)	313,993
-	-	-	<b>Increase/(Decrease) in Net Assets</b>	-	-	-

**January 28, 2021**

**Park Creek District Board Meeting**

**Development Manager Agenda**

**Award Recommendation**

None

**Work Order Approval**

**Work Order #177 Filing MB**

**MA Mortenson**

**\$ 124,388**

Filing MB construction maint repairs to IC4 and Dist 4 per the IFDA.

**Change Order Approval**

None

**Contract Assignments**

None

## WORK ORDER

Date: January 11, 2021  
Work Order No: 177 – Filing MB  
Owner: Park Creek Metropolitan District  
Construction Manager: M. A. Mortenson Company  
Development Manager: Forest City Stapleton, Inc.

RECEIVED JAN 15 REC'D

In accordance with the Short Form Contract between the Developer and Contractor dated June 9, 2001, ("Contract") the following services are hereby authorized. Capitalized terms shall have the meaning set forth in the Contract. The terms and conditions of the Contract shall apply to this Work Order except to the extent expressly modified by this Work Order. Any such modification shall be set forth on pages attached to this Work Order and shall reference the specific paragraph of the Contract to be modified.

Description of Services:

Provide funding for 2019 maintenance costs from IDFA: Filing MB for the maintenance repairs of IC4 and District 4 on Central Park Boulevard and E 40<sup>th</sup> Ave respectively. Mortenson will hire Scott Contracting to perform the repair work under the Maintenance contract. Civil Technologies' fees will be included in Mortenson's general conditions.

	Trunk	In-Tract	Denver Water	Total
<b>Construction Maintenance Budget's Per IFDA's</b>	\$0	\$124,388	\$0	<b>\$124,388</b>
<b>Civil Technologies (in Mortenson's GCs)</b>	\$0	\$0	\$0	<b>\$0</b>
<b>Mortenson</b>	\$0	\$124,388	\$0	<b>\$124,388</b>

This Work Order of **One Hundred Twenty-Four Thousand Three Hundred Eighty-Eight Dollars and zero cents (\$124,388)**, consists of this document and all attachments hereto which reference this Work Order number and date.

Attachments: Maintenance Budget Summary for Mortenson Work Order No. 177

**CONTRACTOR:**

**M. A. Mortenson Company**

BY:   
\_\_\_\_\_  
Mercy Wright  
Title: Asst. Project Manager

**DEVELOPMENT MANAGER  
RECOMMENDATION FOR APPROVAL**

**Forest City Stapleton Inc.**

BY: \_\_\_\_\_  
Forrest Hancock.  
Title: Director, Development

**Maintenance Budget Summary for Mortenson Work Order No. 177**

Filing	Description	Trunk	In-Tract	Denver Water	Total
<b>Filing MB</b>					
	IFDA Budget - Filing MB	\$0.00	\$124,388.00	\$0.00	\$124,388.00
	Reallocated / Previously Used Budget	\$0.00	\$0.00	\$0.00	\$0.00
	Future Phase Budget	\$0.00	\$0.00	\$0.00	\$0.00
	Available Budget - Filing MB	\$0.00	\$124,388.00	\$0.00	\$124,388.00
	Civil Technologies (inc. in Mortenson GC's)	\$0.00	\$0.00	\$0.00	\$0.00
	<b>Total Mortenson Work Order No. 177</b>	<b>\$0.00</b>	<b>\$124,388.00</b>	<b>\$0.00</b>	<b>\$124,388.00</b>
	Remaining Budget - Filing MB	\$0.00	\$0.00	\$0.00	\$0.00
<b>Summary</b>					
	Construction Maintenance Budget's Per IFDA's	\$0	\$124,388	\$0	\$124,388
	Civil Technologies	\$0	\$0	\$0	\$0
	Mortenson	\$0	\$124,388	\$0	\$124,388



**PARK CREEK METROPOLITAN DISTRICT**

**RESOLUTION DESIGNATING LOCATION TO POST NOTICE**

**WHEREAS**, pursuant to §§24-6-402(2)(c) and 32-1-903(2) C.R.S., notice and, where possible, the agenda of the Park Creek Metropolitan District (“District”) Board of Directors (“Board”) meetings at which the adoption of any formal action is to occur or at which a majority or quorum of the body is in attendance, or is expected to be in attendance, shall be posted within the boundaries of the District at least 24 hours prior to each meeting at a location designated at the first regular meeting of each year.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Park Creek Metropolitan District as follows:

Notices of meetings (regular, special and work/study session) of the Board required pursuant to §24-6-401, *et seq.*, C.R.S., shall be posted at least 24 hours prior to each meeting at 7350 East 29th Avenue, Suite 200, Denver, Colorado.

ADOPTED this 28<sup>th</sup> day of January, 2021.

PARK CREEK METROPOLITAN DISTRICT

By King H. Harris  
King H. Harris, Chair

ATTEST:

By James Chrisman  
James Chrisman, Secretary