

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF PARK CREEK METROPOLITAN DISTRICT

HELD NOVEMBER 18, 2021

The regular meeting of the Board of Directors (“Board”) of the Park Creek Metropolitan District (“Park Creek” or “District”) was held on Thursday, November 18, 2021 at 9:00 a.m., virtually via Zoom. Links and call-in information were provided.

ATTENDANCE

Directors in attendance:

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

Director absent (whose absence was excused):

John Moye

Also, in attendance:

Jan Bevier of Stapleton Development Corp.
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
Ty Holt of The Holt Group (special counsel)
Joseph Stanoch of CRL Associates
Megan Murphy of White Bear Ankele Tanaka & Waldron
Shalise Hudley-Harris
Andrew Bartlett
Erin Stutz
Il Roberts
Paul R. Cockrel of Collins Cockrel & Cole
Micki L. Mills of Collins Cockrel & Cole
Sarah Luetjen 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. Notice of the Annual Meeting was posted in three (3) locations within the District's boundaries and in the office of the Denver County Clerk and Recorder at least 72 hours prior to the annual meeting. Such Notice was also published in the Daily Journal on October 12, 2021, at least 30 days prior to the annual meeting. Certification of such posting is attached hereto. Certification of such posting is attached hereto.

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. 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 also disclosed 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.

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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 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 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 October 28, 2021 regular meeting and Executive Sessions. Upon motion duly made, seconded and unanimously carried, the Board approved the Minutes of such meetings.

TREASURER'S REPORT

Ms. Bevier provided the financial report through October 31, 2021. After discussion and motion duly made, seconded and unanimously carried, the Board (i) accepted the Treasurer's Report and (ii) authorized the payment of all accounts, including current payables in conformance with budgetary appropriations, the encumbrance of all funds necessary for infrastructure projects, and the investment of any surplus funds.

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2022 BUDGET

Chair Harris then opened the public hearing to consider the proposed 2022 Budget for the District, after noting that the Notice Concerning Proposed Budget was published pursuant to statute. No written comments have been received. No one present at the hearing offered any objection. Thereupon, Chair Harris closed the public hearing.

Ms. Bevier reviewed the Budget, including projected revenues and expenditures. Discussion ensued regarding the proposed Budget and specific line items.

Upon discussion and motion duly made, seconded, and unanimously carried, the Board approved and certified the 2022 Budget and adopted the Resolution to Adopt Budget and Appropriate Sums of Money, a copy of which is attached hereto and incorporated herein

DEVELOPMENT MANAGER'S REPORT

Mr. Hancock did not have any request for approvals. Mr. Hancock reported on various infrastructure development matters and advised that final checklist items on the MLK project was almost complete.

PUBLIC ART

The Board reviewed the Public Art Projects Update submitted by Ms. Neal, a copy of which is attached hereto. Upon motion duly made, seconded and unanimously carried, the Board accepted the Public Art Report.

LEGAL REPORT

Mr. Cockrel reported that the District Court has issued the Order increasing the Board to seven members. Ms. Holloway will work with SDC on qualifying Shalise Hudley-Harris and Andrew Bartlett as District electors.

Ms. Mills then summarized the election proceedings and deadlines for the upcoming May 3, 2022 regular Board of Directors election. Self-Nomination and Acceptance forms must be filed with the District's Designated Election Official no later than February 25, 2022. Thereupon, Ms. Mills presented the Election Resolution

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calling for the election as a mail ballot election; designating Micki L. Mills as the District's Designated Election Official for conducting the election; and providing authorization for the District's Designated Election Official to proceed with the conduct of the election as required by the Uniform Election Code, including the authority to cancel the election on or after March 1, 2022, if there are no more candidates than positions to be filled. Upon motion duly made, seconded and unanimously carried, the Board adopted the Election Resolution, a copy of which is attached hereto and incorporated herein by this reference.

Mr. Cockrel presented the annual Resolution Ratifying and Approving Prior Actions. Upon motion duly made, seconded and unanimously carried, the Board adopted the Resolution, a copy of which is attached hereto.

Mr. Cockrel reported that the 2021 Bond refinancing has been put on hold as a result of the threatened litigation from the Westerly Creek Metropolitan District ("Westerly Creek").

Mr. Cockrel formally announced that effective January 1, 2022, Collins Cockrel & Cole ("CCC") will no longer be providing legal services to clients, and that he, along with other CCC attorneys and paralegals who have regularly provided services to the District, will continue practicing with the new law firm of Cockrel Ela Glesne Greher & Ruhland ("CEGR"). Upon discussion and motion duly made, seconded and unanimously carried approved the transition of legal services from Collins Cockrel & Cole to CEGR and requested that Mr. Cockrel provide an engagement letter from CEGR for the District's approval.

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 providing direction to and receiving advice of General Counsel regarding the Series 2021 Bond refinancing and Special Counsel regarding negotiations with Westerly Creek in accordance with Section 24-6-402(4)(b) and (e),

RECORD OF PROCEEDINGS

C.R.S. The motion was seconded and unanimously carried. The Board temporarily adjourned the regular meeting at 9:40 a.m. and reconvened in Executive Session.

The Board then reconvened in regular session at 10:00 a.m.

WESTERLY CREEK
ISSUE

Chair Harris reported on the discussions with the Westerly Creek Board of Directors regarding their threat of litigation against the District. Upon discussion and motion duly made, seconded and unanimously carried, the Board authorized Chair Harris send a letter to the Board of Directors of Westerly Creek advising them of the consequences of the actions on the residents and property owners of Central Park, specifically regarding the District not being able to complete the 2021 bond refinancing.

ADJOURNMENT

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



Secretary for the Meeting

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

NOTICE IS HEREBY GIVEN that the annual meeting of the Board of Directors of the Park Creek Metropolitan District, City and County of Denver, Colorado, will be held on Thursday, November 18, 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/82626606224>

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 2660 6224

AGENDA

1. Public comment.
2. Disclosure of potential conflicts of interest.
3. Approval of Minutes of October 28, 2021 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. Conduct public hearing on 2022 Budget and consider adoption of Resolution to adopt 2022 Budget and Appropriate Sums of Money.
7. Development Manager's Report (Forrest Hancock).
 - Discussion and approval of project awards, contracts and change orders
8. Attorney's Report (Paul Cockrel).
 - Consider adoption of Resolution Calling for the 2022 Regular District Election and Appointing a Designated Election Official
 - Discuss and consider transitioning engagement of Collins Cockrel & Cole as District's general counsel to new law firm of Cockrel Ela Glesne Greher & Ruhland.
 - Consider adoption of Resolution Ratifying and Approving Prior Actions
9. Executive Session including determining negotiation positions (Section 24-6-402(4)(e), C.R.S.) and consultation with District counsel regarding Bond refinancing matters and with special counsel regarding legal advice on Westerly Creek Metropolitan District matters (Section 24-6-402(4)(b), C.R.S.).
10. Any other matter that may come before the Board.
11. Next Board meeting scheduled for December 23, 2021.

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

PARK CREEK METROPOLITAN DISTRICT

By /s/ James D. Chrisman

Secretary

NOTICE OF ANNUAL MEETING
OF THE BOARD OF DIRECTORS OF
PARK CREEK METROPOLITAN DISTRICT

NOTICE IS HEREBY GIVEN that the 2021 Annual Meeting of the Board of Directors of the Park Creek Metropolitan District, City and County of Denver, Colorado, will be held on Thursday, November 18, 2021, at 9:00 a.m. Due to public health concerns, the meeting will be held virtually via Zoom. The agenda for such meeting will be posted no less than 24 hours prior to such meeting and which will include the information to join the Zoom meeting.

NOTICE IS FURTHER GIVEN that a file for the District is maintained by the City Clerk, City and County of Denver, 201 West Colfax Avenue, Denver, Colorado; and the names and addresses of the members of the Board of Directors of the Park Creek Metropolitan District are as follows:

King H. Harris, Chairman
7350 East 29th Street, Suite 300
Denver, Colorado 80238

John E. Moye
7350 East 29th Street, Suite 300
Denver, Colorado 80238

Russell Heise
430 Madison Street
Denver, Colorado 80206

Brian Fennelly
7351 East 29th Street, Suite 201
Denver, Colorado 80238

James D. Chrisman
7351 East 29th Street, Suite 201
Denver, Colorado 80238

This meeting is open to the public.

PARK CREEK METROPOLITAN DISTRICT

By: /s/ James D. Chrisman
Secretary

I hereby certify that a copy of the foregoing Notice of Annual Meeting was posted in three locations within the District's boundaries at least 72 hours prior to the meeting.

Micki Mills

I hereby certify that a copy of the foregoing Notice of Annual Meeting was, by me personally, forwarded to the Denver County Clerk and Recorder's office for posting on the public bulletin board at least 72 hours prior to the meeting. Such Notice was also published in the Daily Journal on October 12, 2021, at least 30-days prior to the meeting, as reflected on the Publisher's Affidavit attached hereto.

Micki Mills



AFFIDAVIT

Invoice #: A40036702
Account #: A30029735
Invoice Date: 10/12/2021

BILL TO:
COLLINS COCKREL & COLE
MICKI L MILLS
390 UNION BLVD STE 400
DENVER, CO 80228

ADVERTISER:

PUBLICATION: Denver Daily Journal Legal

STATE OF COLORADO
COUNTY OF DENVER

I, NADINE JOHNSON, OF THE COUNTY OF MERCER, STATE OF NEW JERSEY, HAVING DULY BEEN SWORN, DEPOSES AND SAYS:
I AM NOW AND AT ALL TIMES HERINAFTER MENTIONED A CITIZEN OF THE UNITED STATES OF AMERICA, OVER TWENTY-ONE YEARS OF AGE, AND COMPETENT TO BE A WITNESS ON THE HEARING OF THE MATTERS MENTIONED IN THE ANNEXED PRINTED COPY NOTICE HERINAFTER SET FORTH; I HAVE NO INTEREST WHATSOEVER IN ANY OF THE SAID MATERS; I AM NOW AND DURING ALL TIIMES EMBRACED IN THE PUBLICATION HERIN MENTIONED AS THE CHIEF CLERK OF THE NEWSPAPER, A NEWSPAPER OF GENERAL CIRCULATION PRINTED AND PUBLISHED IN SAID COUNTY; AS CHIEF CLERK DURING ALL TIMES MENTIONED IN THE AFFIDAVIT I HAVE HAD AND STILL HAVE CHARGE OF ALL ADVERTISEMENT AND NOTICES PUBLISHED IN SAID NEWSPAPER; THAT SAID LEGAL NOTICE OF WHICH THE ANNEXED IS A TRUE PRODUCTION COPY OF THE PRINTED PAGE IN WHICH THE ADVERTISEMENT WAS PUBLISHED IN THE ABOVE NAMED NEWSPAPER ON THE FOLLOWING DAYS TO WIT:

10/12/21; NOTICE OF ANNUAL MEETING OF THE BOARD OF DIRECTORS OF; **PARK CREEK METROPOLITAN DISTRICT**; THURS. 11/18/21 AT 9.00 AM

I CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT.

SIGNED,

CHIEF CLERK

PUBLIC NOTICES

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Place your paid advertisement by 10:30am (Mountain) today to print in tomorrow's edition.

FIRST PUBLICATION

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2021 AND 2022 BUDGETS

485

NOTICE IS HEREBY GIVEN that the Boards of Directors (collectively, the "Boards") of the WINDLER BUSINESS IMPROVEMENT DISTRICT NOS. 1 & 2 (collectively, the "Districts"), will hold a meeting at 5750 DTC Parkway, Suite 210, Greenwood Village, Colorado and via teleconference on Thursday, October 21, 2021 at 12:15 P.M., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2021 proposed budgets and 2022 proposed budgets (the "Proposed Budgets"). This meeting can be also be joined using the following teleconference information:

<https://us06web.zoom.us/j/92972718291?pwd=Y1lPMHBHbHaTJpRVRTMzFOWHNGZjV6dz09>

Meeting ID: 929 7271 8291; Passcode: 661485 Call-in Number: 720-707-2699

NOTICE IS FURTHER GIVEN that Proposed Budgets have been submitted to the Districts. A copy of the Proposed Budgets are on file in the office of Simmons & Wheeler, 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same are open for public inspection.

Any interested elector of the Districts may file any objections to the 2021 and 2022 Proposed Budgets at any time prior to final adoption of the Proposed Budgets by the Boards. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:
WINDLER BUSINESS IMPROVEMENT DISTRICT
NOS. 1 & 2

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Published: October 12, 2021 in The Daily Journal

NOTICE OF PUBLIC HEARING ON THE AMENDED 2021 BUDGET AND NOTICE OF PUBLIC HEARING ON THE PROPOSED 2022 BUDGET

486

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the WH METROPOLITAN DISTRICT NO. 1 (the "District"), will hold a meeting at 5750 DTC Parkway, Suite 210, Greenwood Village, CO and via teleconference on Thursday, October 21, 2021 at 12:00 P.M., for the purpose of conducting such business as may come before the Board including a public hearing on the 2021 amended budget (the "Amended Budget") and 2022 proposed budget (the "Proposed Budget"). This meeting can also be joined by using the following teleconference information:

<https://us06web.zoom.us/j/92972718291?pwd=Y1lPMHBHbHaTJpRVRTMzFOWHNGZjV6dz09>

Meeting ID: 929 7271 8291; Passcode: 661485; Call-in Number: 720-707-2699

NOTICE IS FURTHER GIVEN that Amended Budget and Proposed Budget have been submitted to the District. A copy of the Amended Budget and the Proposed Budget are on file in the office of Simmons & Wheeler, 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same are open for public inspection.

Any interested elector of the District may file any objections to the Amended Budget and Proposed Budget at any time prior to final adoption of the Amended Budget and Proposed Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:
WH METROPOLITAN DISTRICT NO. 1

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Published: October 12, 2021 in The Daily Journal

NOTICE OF PUBLIC HEARING ON THE AMENDED 2021 BUDGET AND NOTICE OF PUBLIC HEARING ON THE PROPOSED 2022 BUDGET

487

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the WINDLER HOMESTEAD METROPOLITAN DISTRICT (the "District"), will hold a meeting at 5750 DTC Parkway, Suite 210, Greenwood Village, CO and via teleconference on Thursday, October 21, 2021 at 12:00 P.M., for the purpose of conducting such business as may come before the Board including a public hearing on the 2021 amended budget (the "Amended Budget") and 2022 proposed budget (the "Proposed Budget"). This meeting can also be joined by using the following teleconference information:

<https://us06web.zoom.us/j/92972718291?pwd=Y1lPMHBHbHaTJpRVRTMzFOWHNGZjV6dz09>

Meeting ID: 929 7271 8291; Passcode: 661485; Call-in Number: 720-707-2699

NOTICE IS FURTHER GIVEN that Amended Budget and Proposed Budget have been submitted to the District. A copy of the Amended Budget and the Proposed Budget are on file in the office of Simmons & Wheeler, 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same are open for public inspection.

Any interested elector of the District may file any objections to the Amended Budget and Proposed Budget at any time prior to final adoption of the Amended Budget and Proposed Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:
WINDLER HOMESTEAD METROPOLITAN DISTRICT

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Published: October 12, 2021 in The Daily Journal

NOTICE OF ANNUAL MEETING OF THE BOARD OF DIRECTORS OF PARK CREEK METROPOLITAN DISTRICT

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NOTICE IS HEREBY GIVEN that the 2021 Annual Meeting of the Board of Directors of the Park Creek Metropolitan District, City and County of Denver, Colorado, will be held on **Thursday, November 18, 2021, at 9:00 a.m.** Due to public health concerns, the meeting will be held virtually via Zoom. The agenda for such meeting will be posted no less than 24 hours prior to such meeting and which will include the information to join the Zoom meeting.

NOTICE IS FURTHER GIVEN that a file for the District is maintained by the City Clerk, City and County of Denver, 201 West Colfax Avenue, Denver, Colorado; and the names and addresses of the members of the Board of Directors of the Park Creek Metropolitan District are as follows:

King H. Harris, Chairman
7350 East 29th Street, Suite 300
Denver, Colorado 80238

John E. Moye
7350 East 29th Street, Suite 200
Denver, Colorado 80238

Russell Heise
430 Madison Street
Denver, Colorado 80206

Brian Fennelly
7351 East 29th Street, Suite 201
Denver, Colorado 80238

James D. Chrisman
7351 East 29th Street, Suite 201
Denver, Colorado 80238

This meeting is open to the public.

PARK CREEK METROPOLITAN DISTRICT

By /s/ James D. Chrisman
Secretary

Published: October 12, 2021 in The Daily Journal



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THE DAILY JOURNAL

DODGE
DATA & ANALYTICS

PARK CREEK METROPOLITAN DISTRICT

Monthly Financial Report
Period Ended October 31, 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 54 and 57. The revenue and corresponding infrastructure variances are due to timing.
- A total of approximately \$900k 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
October 31, 2021

	<u>Assets</u>	
<u>Current Assets</u>		
BW Deposit and Cash Accounts	\$ 10,397,338	
Miscellaneous Receivables	712,888	
Intercompany Receivable	239,607	
Clearing - Job costs	<u>104,699</u>	
Total Current Assets		\$ 11,454,532
<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	304,926	
2015 Bonds - Debt Serv	147	
2016A Sr bonds - revenue	25,081,850	
2016A Sr bonds - SO tax	700,036	
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	1,800,114	
2020 Bonds - Revenue bonds	<u>3,694,349</u>	
Total Ltd Prop Tax Funds (InTract)		<u>\$ 31,623,943</u>
Long Term Fund Assets		\$ 31,623,943
Prepaid Casualty Insurance	<u>\$ 131,083</u>	
Long Term Capital Assets		<u>\$ 131,083</u>
Total Long Term Assets		<u>\$ 31,755,026</u>
Total Assets		<u>\$ 43,209,557</u>
<u>Liabilities and Net Assets</u>		
<u>Current Liabilities</u>		
Accounts Payable	\$ 2,841,428	
Accrued Expenses	<u>135,092</u>	
Total Current Liabilities		\$ 2,976,519
<u>Long Term Liabilities</u>		
Long Term Liabilities		
Total Liabilities		<u>\$ 2,976,519</u>
<u>Net Assets</u>		
Net Assets - Prior Period	\$ 13,328,389	
Property Conveyance		
Incr / (Decr) in Net Assets	<u>26,904,649</u>	
Total Net Assets		<u>\$ 40,233,038</u>
Total Liabilities & Net Assets		<u>\$ 43,209,558</u>

unaudited

Park Creek Metropolitan District
 Revenue, Expenditures and Change in Net Assets
 All Funds Combined
 For the 10 Months Ended October 31, 2021

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
534,582	239,798	(294,784)	Westerly Creek taxes	53,409,868	44,458,216	(8,951,652)
2,175,000	(232,962)	(2,407,962)	Developer Advances	21,750,000	12,741,705	(9,008,295)
16,666	-	(16,666)	Misc Income	170,416	-	(170,416)
-	-	-	Subsidy Payments	287,500	291,756	4,256
74,999	9,993	(65,006)	Dura rev - 2014 D2 loan	749,999	206,357	(543,642)
-	38,000	38,000	TOS Facility Fees	2,118,000	1,769,600	(348,400)
-	7,308	7,308	Damage Fees	172,000	319,972	147,972
-	73,000	73,000	Facility Fees	2,922,000	2,524,000	(398,000)
-	1,395	1,395	Mailbox Fees	47,000	48,825	1,825
-	-	-	Good Citizen's Payments	-	20,642	20,642
41,666	-	(41,666)	Aurora Use tax, etc	416,666	679,209	262,543
8,333	-	(8,333)	City/Cty Denver IC-4B contrib	83,333	(874)	(84,207)
25,000	-	(25,000)	Contributions - CCD/CDOT	250,000	690,442	440,442
8,333	5,085	(3,248)	DURA Revenue	83,333	352,893	269,560
-	15,899	15,899	Dura revenue	-	216,144	216,144
10,083	153	(9,930)	Interest Income	100,833	847	(99,986)
2,894,662	157,669	(2,736,993)	Total: Revenue	82,560,948	64,319,734	(18,241,214)
Expenditures						
-	20,412	(20,412)	Trunk Total	5,000	484,144	(479,144)
424,666	49,193	375,473	Trunk Open Space Total	4,246,666	1,504,937	2,741,729
2,217,000	618,706	1,598,294	InTract Total	22,170,000	13,299,088	8,870,912
-	-	-	Recreation Center Total	-	-	-
-	129	(129)	Denver Water Total	-	5,806	(5,806)
2,641,666	688,440	1,953,226	Subtotal: Infrastructure	26,421,666	15,293,975	11,127,691
-	8,489	(8,489)	Interest Exp - InTract Notes	-	3,180,501	(3,180,501)
-	-	-	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
-	7,287	(7,287)	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	599	38,402	Other Capital Expenditures	394,500	102,488	292,012
39,000	16,374	22,626	Subtotal: Other Capital	25,839,500	19,999,388	5,840,112
General and Administrative Expenses						
130,548	(55,982)	186,530	Park Creek General Fund Expense	4,759,505	1,525,405	3,234,100
1,981	399	1,582	Westerly Creek Expenses	649,588	596,316	53,272
132,529	(55,582)	188,111	Subtotal: G&A	5,409,093	2,121,721	3,287,372
2,813,195	649,232	2,163,963	Total: Expenditures	57,670,259	37,415,084	20,255,175
81,467	(491,563)	(573,030)	Revenue Over/(Under) Expenditures	24,890,689	26,904,649	2,013,960
-	-	-	Transfer (To) From Bond Funds	(493,303)	(346,801)	146,502
1,250	-	(1,250)	Transfer (To) From General Funds	505,803	347,026	(158,777)
(1,250)	-	1,250	Transfer (To) From Capital Funds	(12,500)	(225)	12,275
-	-	-	Total: Other Financing Sources/(Uses)	-	-	-
81,467	(491,563)	(573,030)	Increase/(Decrease) in Net Assets	24,890,689	26,904,649	2,013,960

Park Creek Metropolitan District
 Revenue, Expenditures and Change in Net Assets
 Park Creek General Fund
 For the 10 Months Ended October 31, 2021

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
343,706	201,319	(142,387)	Westerly Creek Taxes - O&M and SO	4,459,610	3,237,713	(1,221,897)
83	-	(83)	Interest income	833	-	(833)
343,789	201,319	(142,470)	Total: Revenue	4,460,443	3,237,713	(1,222,730)
Expenditures						
<u>General and Administrative Expenditures</u>						
685	1,386	(701)	Staff Services	6,850	13,542	(6,692)
-	-	-	- Meetings	-	3,325	(3,325)
241	63	178	Office Services	2,736	2,260	476
-	-	-	- Postage/Delivery	-	8,012	(8,012)
33	33	-	- Office Rent	462	462	-
-	557	(557)	Rent - Storage	-	4,215	(4,215)
-	-	-	- Dues	-	124	(124)
7,500	7,500	-	- Professional Services	75,000	97,512	(22,512)
5,000	4,532	468	Legal Fees	50,000	183,866	(133,866)
-	-	-	- Accounting/Audit Fees	17,900	17,800	100
591	67	525	Accounting Services	5,916	3,625	2,291
11,258	-	11,258	Contingency	112,584	-	112,584
-	-	-	- Reserve for Improvements	3,000,000	-	3,000,000
-	-	-	- Insurance Expense	35,000	32,735	2,265
1,250	-	1,250	Public Art Maintenance	12,500	22,669	(10,169)
625	-	625	Public Art Monitoring	6,250	6,000	250
-	-	-	- Misc. Art expenses	-	9,738	(9,738)
98,443	(66,779)	165,222	District MCA Maint	1,366,010	1,076,257	289,753
4,922	(3,339)	8,261	District MCA Fee	68,297	43,263	25,034
59	12	47	Westerly Creek Expenses	156,746	181,067	(24,321)
130,607	(55,970)	186,577	Subtotal: G&A	4,916,251	1,706,472	3,209,779
130,607	(55,970)	186,577	Total: Expenditures	4,916,251	1,706,472	3,209,779
213,182	257,289	44,107	Revenue Over/(Under) Expenditures	(455,808)	1,531,241	1,987,049
-	-	-	- Transfer (To) From Bond Funds	(493,303)	(346,801)	146,502
(1,250)	-	1,250	Transfer (To) From Capital Funds	(12,500)	(225)	12,275
(1,250)	-	1,250	Total: Other Financing Sources/(Uses)	(505,803)	(347,026)	158,777
211,932	257,289	45,357	Increase/(Decrease) in Net Assets	(961,611)	1,184,215	2,145,826

Park Creek Metropolitan District
 Revenues, Expenditures and Changes in Net Assets
 Park Creek Debt Fund
 For the 10 Months Ended October 31, 2021

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
			<u>Revenue:</u>			
190,876	38,479	(152,397)	Westerly Creek Taxes - Debt Service	48,950,258	41,220,504	(7,729,754)
			Misc Income	3,750		(3,750)
			Subsidy Payments	287,500	291,756	4,256
<u>10,000</u>	<u>153</u>	<u>(9,847)</u>	Investment Income	<u>100,000</u>	<u>847</u>	<u>(99,153)</u>
200,876	38,632	(162,244)	Total: Revenue	49,341,508	41,513,106	(7,828,402)
			<u>Expenditures</u>			
			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
	7,287	(7,287)	Bond Issuance Costs		55,617	(55,617)
			Developer Advances Repayments	<u>6,500,000</u>		<u>6,500,000</u>
	<u>7,287</u>	<u>(7,287)</u>	Subtotal: Other Capital	<u>25,400,000</u>	<u>16,677,226</u>	<u>8,722,774</u>
			<u>General and Administrative Expenses</u>			
<u>1,922</u>	<u>387</u>	<u>1,535</u>	Payments to Westerly Creek	<u>492,842</u>	<u>415,249</u>	<u>77,593</u>
<u>1,922</u>	<u>387</u>	<u>1,535</u>	Subtotal: G&A	<u>492,842</u>	<u>415,249</u>	<u>77,593</u>
<u>1,922</u>	<u>7,674</u>	<u>(5,752)</u>	Total Expenditures	25,892,842	17,092,475	8,800,367
198,954	30,958	(167,996)	Revenue Over/(Under) Expenditures	23,448,666	24,420,631	971,965
			Transfer (To) From General Funds	493,303	346,801	(146,502)
			Transfer (To) From Capital Funds			
			Total: Other Financing Sources/(Uses)	<u>493,303</u>	<u>346,801</u>	<u>(146,502)</u>
<u>198,954</u>	<u>30,958</u>	<u>(167,996)</u>	Increase/(Decrease) in Net Assets	23,941,969	24,767,431	825,462

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Capital Fund
For the 10 Months Ended October 31, 2021

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
16,666		(16,666)	Misc Income	166,666		(166,666)
2,175,000	(233,092)	(2,408,092)	Developer Advance Receipts - FC	21,750,000	12,735,899	(9,014,101)
	129	129	Developer Advance		5,806	5,806
8,333	20,983	12,650	DURA Revenue	83,333	569,036	485,703
74,999	9,993	(65,006)	Dura rev - 2014 D2 loan	749,999	206,357	(543,642)
	38,000	38,000	TOS Facility Fees	2,118,000	1,769,600	(348,400)
	7,308	7,308	Damage Fees	172,000	319,972	147,972
	73,000	73,000	Facility Fees	2,922,000	2,524,000	(398,000)
	1,395	1,395	Mailbox Fees	47,000	48,825	1,825
			Good Citizen's Payments		20,642	20,642
41,666		(41,666)	Aurora Use tax, etc	416,666	679,209	262,543
8,333		(8,333)	City/Cty Denver IC-4B contrib	83,333	(874)	(84,207)
25,000		(25,000)	Contributions - CCD/CDOT	250,000	690,442	440,442
<u>2,349,997</u>	<u>(82,282)</u>	<u>(2,432,279)</u>	Total: Revenue	<u>28,758,997</u>	<u>19,568,915</u>	<u>(9,190,082)</u>
Expenditures						
	20,412	(20,412)	Trunk Total	5,000	484,144	(479,144)
424,666	49,193	375,473	Trunk Open Space Total	4,246,666	1,504,937	2,741,729
2,217,000	618,706	1,598,294	InTract Total	22,170,000	13,299,088	8,870,912
			Recreation Center Total			
	129	(129)	Denver Water Total		5,806	(5,806)
<u>2,641,666</u>	<u>688,440</u>	<u>1,953,226</u>	Subtotal: Infrastructure	<u>26,421,666</u>	<u>15,293,975</u>	<u>11,127,691</u>
	8,489	(8,489)	Interest Expense		3,180,501	(3,180,501)
			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	599	902	Accounting Services	15,000	17,328	(2,328)
			Bank Charges		7,249	(7,249)
<u>37,500</u>		<u>37,500</u>	Interim Damage Repairs	<u>375,000</u>	<u>66,297</u>	<u>308,703</u>
<u>39,000</u>	<u>9,087</u>	<u>29,913</u>	Subtotal: Other Capital	<u>439,500</u>	<u>3,322,162</u>	<u>(2,882,662)</u>
General and Administrative Expenses						
			Subtotal: G&A			
<u>2,680,666</u>	<u>697,527</u>	<u>1,983,139</u>	Total: Expenditures	<u>26,861,166</u>	<u>18,616,137</u>	<u>8,245,029</u>
<u>(330,669)</u>	<u>(779,810)</u>	<u>(449,141)</u>	Revenue Over/(Under) Expenditures	<u>1,897,831</u>	<u>952,778</u>	<u>(945,053)</u>
			Transfer (To) From Bond Funds			
1,250		(1,250)	Transfer (To) From General Funds	12,500	225	(12,275)
1,250		(1,250)	Total: Other Financing Sources/(Uses)	12,500	225	(12,275)
<u>(329,419)</u>	<u>(779,810)</u>	<u>(450,391)</u>	Increase/(Decrease) in Net Assets	<u>1,910,331</u>	<u>953,003</u>	<u>(957,328)</u>

Westerly Creek Metropolitan District
 Revenue, Expenditures and Change in Net Assets
 WCMD General Fund
 For the 10 Months Ended October 31, 2021

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
162,937	39,238	(123,699)	Property Tax - Debt	41,785,307	41,212,976	(572,331)
5,041	1,214	(3,827)	Property Tax - O&M	1,292,633	1,274,628	(18,005)
287,889	200,129	(87,760)	Specific Ownership tax	2,512,917	1,962,852	(550,065)
-	(759)	(759)	Interest Income	-	7,528	7,528
-	(23)	(23)	Interest income	-	233	233
<u>455,867</u>	<u>239,798</u>	<u>(216,069)</u>	Total: Revenue	<u>45,590,857</u>	<u>44,458,216</u>	<u>(1,132,641)</u>
Expenditures						
<u>General and Administrative Expenditures</u>						
-	-	-	Staff Services	186,500	-	186,500
-	-	-	WCMD Expenses	-	168,224	(168,224)
1,641	387	1,254	Treasury Commission - DS	420,722	415,249	5,473
51	12	39	Treasury Commission - OM	13,016	12,843	173
<u>1,692</u>	<u>399</u>	<u>1,293</u>	Subtotal: G&A	<u>620,238</u>	<u>596,316</u>	<u>23,922</u>
<u>1,692</u>	<u>399</u>	<u>1,293</u>	Total: Expenditures	<u>620,238</u>	<u>596,316</u>	<u>23,922</u>
<u>454,175</u>	<u>239,399</u>	<u>(214,776)</u>	Revenue Over/(Under) Expenditures	<u>44,970,619</u>	<u>43,861,900</u>	<u>(1,108,719)</u>
1,692	399	(1,293)	Transfers From Park Creek	620,238	596,316	(23,922)
<u>(455,867)</u>	<u>(239,798)</u>	<u>216,069</u>	Transfers(To) Park Creek	<u>(45,590,857)</u>	<u>(44,458,216)</u>	<u>1,132,641</u>
<u>(454,175)</u>	<u>(239,399)</u>	<u>214,776</u>	Total: Other Financing Sources/(Uses)	<u>(44,970,619)</u>	<u>(43,861,900)</u>	<u>1,108,719</u>
<u>-</u>	<u>-</u>	<u>-</u>	Increase/(Decrease) in Net Assets	<u>-</u>	<u>-</u>	<u>-</u>

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

As of October 31, 2021

	In-trust	Trunk											
		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-IB	DPS Advances	Developer Contributions & Advances - Non GCP Funds	Total
Available balances													
System Development Fees													
TIF Revenue (includes unreleased, released and encumbered)		938,527	0							656,347	4,194,181		4,850,527
Good Citizen Payment ("GCP") IFDA F3										0			938,527
Developer Contribution and Advances for IC4 from IFDA F4													0
CCD/CDOT funds													0
FCS - DPS site payment							478,710						16,948
DPS advances													0
Total		938,527	0	0	478,710	0	478,710	0	0	656,347	4,194,181	0	6,264,712
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													0
IFDA 34 - dated Sep 2010 - executed Mar 2011 - CFN Apr 2011		14,135											14,135
IFDA 35 - F35 and Fulton, Iola and Kingston connecting streets to Aurora (Feb 2012)		937,256											937,256
IFDA 36 - F36 and amendment to IFDA28 (May 2012)		914,142											914,142
IFDA 40 - Filing 40		1,388,683											1,388,683
IFDA 41 - Filing 41		289,853											289,853
IFDA 42 - Filing 42		0											0
IFDA 44 - Filing 44		3,307,065											3,307,065
IFDA 45 - Filing 45		0											0
IFDA 47 - Filing 47		3,572,068											3,572,068
IFDA 48 - Filing 48		2,606,140											2,606,140
IFDA 49 - Filing 49		27,282											27,282
IFDA 52 - Filing 52		9,683,043											9,683,043
IFDA 53 - Filing 53		123,255											123,255
IFDA 54 - Filing 54		596											596
IFDA 55 - Filing 55		1,829,003											1,829,003
IFDA 56 - Filing 56		94,686											94,686
IFDA 57 - Filing 57		11,506,925											11,506,925
IFDA 59 - Filing 59		238,828											238,828
IFDA AB													0
IFDA AC													0
IFDA #A1 (Art IFDA)		68,420											68,420
IFDA IC4 - CPB I70 interchange connections (IFDA F4 identifies funding sources)		271,356											271,356
IFDA IC4A - Feb 2011 (does not include Private Funding)		478,097											478,097
IFDA IC4B - Funded by CCD													0
IFDA MB		2,332,076											2,332,076
IFDA MC		1,817,059											1,817,059
IFDA MD		20,001											20,001
IFDA ME		313,501											313,501
IFDA MF		760,409											760,409
IFDA ML		354,328											354,328
IFDA P6													0
IFDA P8 - West Detention Pond Park & Northfield Linear Park		1,999											1,999
IFDA PA		610,518											610,518
IFDA PB		1,080,620											1,080,620
IFDA PC		5,774,628											5,774,628
Approved Uses - Remaining to be Paid		9,746,298	0	0	11,914	0	11,914	0	0	409,617	0	45,962	10,464,663
Funds Remaining		(8,807,771)	0	0	0	0	0	0	0	656,347	0	(45,962)	(4,190,951)

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

As of October 31, 2021

	In-tract	TIF Funds inc					Trunk				Developer Contributions & Advances - Non GCP Funds	Total		
		D2 Loan, Excess Rev & Encumbered Excess - PB	TOS Funds (TIF funded & D2 loan)	GCP Funds Section 10	FCS/COPS Section 10	Art Funds	System Development Fees	TOS Fees - Section 10	CDOT FUNDS	CCD funds IC-IB			DPS Advances	
Anticipated near term funding sources														
Total Anticipated Funding Sources	0													0
Amount available / (required) after funding approved IFDAs	(43,390,797)	(8,807,771)	0	0	0	0	636,347	0	0	0	0	0	0	(41,993,951)
IFDA's submitted but not yet approved														
IFDA PC - CFN approved for \$6.9m	3,612,910									1,592,952				0
Total Pending Uses	3,612,910	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding Available / (Required)	(47,012,707)	(8,807,771)	0	0	0	0	636,347	0	0	0	0	0	0	(41,993,951)
Future Projects : Cost														
Total Future Projects Before Funding Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Future Projects : Funding Sources														
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	0
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 Westery 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 NA60/NA53/35
 As of: 10/31/2021

	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	9,888,366	4,671	9,893,056	1
Trunk	Filing 28 Total IFDA 28	553,850	-	553,850	553,850	-	553,850	-
Trunk	Filing 34 Total IFDA 34	5,918,735	-	5,918,735	5,807,310	111,425	5,807,293	11,442
Trunk	Filing 36 Total IFDA 36	2,678,281	(250,000)	2,428,281	2,302,217	277,665	2,292,567	287,314
Trunk	Filing 40 Total IFDA 40	240,101	-	240,101	186,813	53,288	186,813	53,288
Trunk	Filing 42 Total 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 IFDA 43	125,658	(26,102)	99,537	99,537	0	99,537	0
Trunk	Filing 45 Total IFDA 45	14,871,325	(2,029,432)	12,841,893	12,833,744	8,149	12,829,564	12,329
Trunk	Filing 47 Total IFDA 47	671,755	(81,155)	590,601	590,563	38	590,166	435
Trunk	Filing 49 Total IFDA 49	7,999,280	(1,987,686)	5,947,580	5,942,894	4,686	5,935,676	11,914
Trunk	Filing 52 Total IFDA 52	2,056,690	(105,000)	1,951,690	1,480,595	471,095	1,480,595	471,095
Trunk	Filing 54 Total IFDA 54	412,152	-	412,151	344,734	67,417	344,734	67,417
Trunk	Filing A1 Total IFDA A1	2,750,000	123,750	2,873,750	2,873,750	0	2,873,750	0
Trunk	Filing IC-4 Total IFDA C4	16,803,727	1	16,803,727	16,776,066	27,661	16,757,765	45,962
Trunk	Filing IC-4A Total IFDA C4A	1,922,816	(7,090)	1,915,726	1,909,705	107,045	1,909,705	107,045
Trunk	Filing IC-4B Total IFDA IC-4B	8,400,000	364,999	8,764,999	8,684,049	80,950	8,514,128	250,872
Trunk	Filing MB Total IFDA MB	4,834,360	(1,054,959)	3,779,362	3,706,018	69,883	3,706,018	69,883
Trunk	Filing ME Total IFDA ME	625,236	-	625,236	571,733	53,503	570,006	55,230
Trunk	Filing MF Total IFDA MF	90,494	-	90,494	8,479	78,554	7,133	79,900
Trunk	Filing ML Total IFDA ML	13,498,494	264,676	13,498,494	12,848,873	649,621	12,596,921	901,573
Trunk	Filing N/F Linear Park Total IFDA P8	5,949,489	1,077,075	7,085,638	7,085,024	614	7,083,639	1,999
Trunk	Filing PA Total	19,242,911	1,162,953	20,405,864	19,932,842	473,022	19,795,346	610,518

Park Creek Metropolitan District
 Trunk IFDAs #All Open- Filing #All Open
 Draw NA/60/NA/53/65
 As of: 10/31/2021

	Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
IFDA PA	13,242,911	19,242,911	1,162,953	20,405,864	13,932,842	473,022	19,795,346	610,518
Filing PB Total IFDA PB	14,450,857	14,450,856	-	14,450,856	13,478,265	972,591	13,370,235	1,080,620
	14,450,857	14,450,856	-	14,450,856	13,478,265	972,591	13,370,235	1,080,620
Filing PC Total IFDA PC	10,512,911	6,900,000	4,926,292	11,826,292	6,837,256	4,989,036	6,051,664	5,774,628
	10,512,911	6,900,000	4,926,292	11,826,292	6,837,256	4,989,036	6,051,664	5,774,628
Total Trunk Job Costs	106,959,774	106,959,755	(7,057,160)	99,653,915	97,899,460	2,000,157	97,433,040	2,466,577
Total Park Trunk Job Costs	52,960,072	49,347,159	6,782,820	56,105,966	49,241,418	6,947,636	48,190,963	7,998,090
Total	159,919,847	156,306,914	(274,340)	155,759,902	147,140,878	8,947,793	145,624,003	10,464,667

	Approved IFDA	Original CFN	CFN Amendments	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
		13,897,856	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
In-Tract	Filing 17 Total IFDA 17	10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
		10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
In-Tract	Filing 32 Total Filing 34 Total IFDA 32	16,929,665 370,052	691,210 (341,542)	17,620,875 28,511	17,609,315 28,511	11,559	17,606,739 28,511	14,135
		17,299,717	349,668	17,649,385	17,637,826	11,559	17,635,250	14,135
In-Tract	Filing 34 Total IFDA 34	8,480,866	(2)	8,480,864	7,671,140	815,895	7,549,779	937,256
		8,480,866	(2)	8,480,864	7,671,140	815,895	7,549,779	937,256
In-Tract	Filing 35 Total Filing FIK Total IFDA 35	5,404,254 2,592,337	(786,501) 756,501	4,647,753 3,348,837	4,210,731 2,876,456	437,023 472,382	4,205,843 2,876,606	441,910 472,231
		7,996,591	-	7,996,591	7,087,186	909,405	7,082,449	914,142
In-Tract	Filing 36 Total IFDA 36	31,228,859	(78,501)	31,150,358	29,761,675	1,388,683	29,761,675	1,388,683
		31,228,859	(78,501)	31,150,358	29,761,675	1,388,683	29,761,675	1,388,683
In-Tract	Filing 40 Total IFDA 40	5,212,621	-	5,212,621	4,935,195	277,426	4,922,768	289,853
		5,212,621	-	5,212,621	4,935,195	277,426	4,922,768	289,853
In-Tract	Filing 42 Total IFDA 42	16,952,761	-	16,952,761	13,645,696	3,307,065	13,645,696	3,307,065
		16,952,761	-	16,952,761	13,645,696	3,307,065	13,645,696	3,307,065
In-Tract	Filing 45 Total IFDA 45	35,656,775	(529,280)	35,127,495	31,555,427	3,572,068	31,555,427	3,572,068
		35,656,775	(529,280)	35,127,495	31,555,427	3,572,068	31,555,427	3,572,068
In-Tract	Filing 47 Total IFDA 47	15,875,085	-	15,875,085	13,293,766	2,581,318	13,268,944	2,606,140
		15,875,085	-	15,875,085	13,293,766	2,581,318	13,268,944	2,606,140
In-Tract	Filing 48 Total IFDA 48	1,583,241	64,000	1,647,241	1,630,020	17,221	1,619,959	27,282
		1,583,241	64,000	1,647,241	1,630,020	17,221	1,619,959	27,282
In-Tract	Filing 49 Total IFDA 49	58,653,806	-	58,653,806	49,253,228	9,400,578	48,970,763	9,683,043
		58,653,806	-	58,653,806	49,253,228	9,400,578	48,970,763	9,683,043
In-Tract	Filing 52 Total IFDA 52	7,788,143	(1,034,036)	6,754,107	6,630,852	123,255	6,830,852	123,255
		7,788,143	(1,034,036)	6,754,107	6,630,852	123,255	6,830,852	123,255
In-Tract	Filing 53 Total IFDA 53	1,998,696	239,880	2,238,576	2,238,566	10	2,237,980	596
		1,998,696	239,880	2,238,576	2,238,566	10	2,237,980	596
In-Tract	Filing 54 Total IFDA 54	53,859,266	(4,274,632)	49,584,633	48,598,427	986,207	47,755,630	1,829,003
		53,859,266	(4,274,632)	49,584,633	48,598,427	986,207	47,755,630	1,829,003
In-Tract	Filing 55 Total IFDA 55	1,874,362	52,764	1,927,126	1,927,126	1	1,927,126	1
		1,874,362	52,764	1,927,126	1,927,126	1	1,927,126	1
In-Tract	Filing 56 Total IFDA 56	2,966,874	(531,983)	2,434,891	2,380,285	54,606	2,340,205	94,686
		2,966,874	(531,983)	2,434,891	2,380,285	54,606	2,340,205	94,686
In-Tract	Filing 57 Total IFDA 57	52,110,215	-	52,110,215	45,176,001	6,934,214	40,603,290	11,506,925
		52,110,215	-	52,110,215	45,176,001	6,934,214	40,603,290	11,506,925
In-Tract	Filing 59 Total IFDA 59	2,209,768	-	2,209,768	1,979,293	230,486	1,950,940	258,828
		2,209,768	-	2,209,768	1,979,293	230,486	1,950,940	258,828

	Approved IFDA	Original CFN	CFN Amendments	Current CFN	Contracted	Uncontracted	Amount Paid	A-B 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
		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
		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
		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
		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	6,712,750	1,817,059	6,712,750	1,817,059
		8,507,309	-	8,507,309	6,712,750	1,817,059	6,712,750	1,817,059
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
		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
		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)	11,108,192	10,681,506	426,686	10,347,783	760,409
		14,787,951	(3,521,300)	11,108,192	10,681,506	426,686	10,347,783	760,409
In-Tract	Filing ML Total IFDA MI	3,013,788	356,938	3,366,789	3,258,774	128,015	3,032,461	354,328
		3,013,788	356,938	3,366,789	3,258,774	128,015	3,032,461	354,328
	Total Job costs	401,756,551	(11,885,688)	389,631,678	352,767,092	36,893,256	346,260,716	43,395,796

Micki Mills

From: Jan Bevier <JBevier@SDCDenver.org>
Sent: Monday, November 15, 2021 2:08 PM
To: 'kharris@reconroad.org'; 'John Moyer'; 'rusheise1@gmail.com'; 'Brian Fennelly'; 'james.chrisman@brookfieldpropertiesdevelopment.com'; Diane Wheeler; Tammi Holloway; Micki Mills; Paul Cockrel
Subject: October Financials
Attachments: PCMD 10-2021.pdf; WCMD 10-2021.pdf

Hi all, Here are the October financials for PCMD & WCMD. Jan

Janis Bevier
Controller
SDC Services Corp
Stapleton Development (SDC)
Stapleton Design Inc.
Park Creek Metropolitan District
303-468-3202
jbevier@sdcdenver.org

WESTERLY CREEK METROPOLITAN DISTRICT
Monthly Financial Report
Period Ended October 31, 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 less 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 10 Months Ended October 31, 2021

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
162,937	39,238	(123,699)	Property Tax - Debt	41,785,307	41,212,976	(572,331)
5,041	1,214	(3,827)	Property Tax - O&M	1,292,633	1,274,628	(18,005)
287,889	200,129	(87,760)	Specific Ownership tax	2,512,917	1,962,852	(550,065)
-	(759)	(759)	Interest Income	-	7,528	7,528
-	(23)	(23)	Interest income	-	233	233
<u>455,867</u>	<u>239,798</u>	<u>(216,069)</u>	Total: Revenue	<u>45,590,857</u>	<u>44,458,216</u>	<u>(1,132,641)</u>
Expenditures						
<u>General and Administrative Expenditures</u>						
-	-	-	Staff Services	186,500	-	186,500
1,641	387	-	WCMD Expenses	-	168,224	(168,224)
51	12	1,254	Treasury Commission - DS	420,722	415,249	5,473
1,692	399	39	Treasury Commission - OM	<u>13,016</u>	<u>12,843</u>	<u>173</u>
<u>1,692</u>	<u>399</u>	<u>1,293</u>	Subtotal: G&A	620,238	596,316	23,922
<u>454,175</u>	<u>239,399</u>	<u>(214,776)</u>	Total: Expenditures	<u>620,238</u>	<u>596,316</u>	<u>23,922</u>
<u>1,692</u>	<u>399</u>	<u>(1,293)</u>	Revenue Over/(Under) Expenditures	<u>44,970,619</u>	<u>43,861,900</u>	<u>(1,108,719)</u>
(455,867)	(239,798)	216,069	Transfers From Park Creek	620,238	596,316	(23,922)
(454,175)	(239,399)	214,776	Transfers(To) Park Creek	<u>(45,590,857)</u>	<u>(44,458,216)</u>	<u>1,132,641</u>
<u>-</u>	<u>-</u>	<u>-</u>	Total: Other Financing Sources/(Uses)	<u>(44,970,619)</u>	<u>(43,861,900)</u>	<u>1,108,719</u>
<u>-</u>	<u>-</u>	<u>-</u>	Increase/(Decrease) in Net Assets	<u>-</u>	<u>-</u>	<u>-</u>

November 11, 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.

Awaiting estimate from Paper Airplane Design for removal of graffiti.

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.

The timer for the meters has been reset for Mountain Standard Time by the sound technician.

Ellipse II (East 35th Avenue and Xenia Street)

The Picnic

Commission: \$110,000

Artist: Gerald Hefferon (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.

Discussed conservation with Erica Garcia, Arts and Venues staff overseeing maintenance of their collection. She will contact the artist and then determine a maintenance and conservation plan that will still permit safe public access to the garden. Will follow up with her.

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 is scheduled to be installed this month.

On November 2nd, the Denver Commission on Cultural Affairs voted to accept this artwork into the City's public art collection. This recommendation requires approval from City Council and the Mayor.

Sandhills Prairie Park *Drift Inversion*

Commission: \$175,000

Artist: David Franklin (Indianola, WA)

Completed: 2017

Monitor.

On November 2nd, the Denver Commission on Cultural Affairs voted to accept this artwork into the City's public art collection. This recommendation requires approval from City Council and the Mayor.

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.

On November 2nd, the Denver Commission on Cultural Affairs voted to accept this artwork into the City's public art collection. This recommendation requires approval from City Council and the Mayor.

We hope the artist can come to Denver to expand and install the artwork before winter weather sets in.

Prickly Plume Park *Open House*

Commission: \$100,000

Artist: Ty Gillespie (Paonia, CO)

Completed 2021

Monitor.

PARK CREEK METROPOLITAN DISTRICT

A RESOLUTION RATIFYING AND APPROVING PRIOR ACTIONS

WHEREAS, the Park Creek Metropolitan District (“District”) is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, C.R.S.; and

WHEREAS, pursuant to Section 32-1-1001(1), C.R.S., the District has a variety of powers including, without limitation, the power to enter into contracts and agreements affecting the affairs of the District; the power to appropriate, spend and invest District funds; the power to borrow money and incur indebtedness; the power to acquire, dispose of, and encumber real and personal property; and the power to manage, control, and supervise the business and affairs of the District; and

WHEREAS, the Board hereby finds and determines that it is appropriate and necessary to ratify, approve, and confirm certain prior actions taken by the Board during all prior calendar years and calendar year 2021 to date.

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

1. **Ratification and Approval of Prior Actions.** Those actions previously taken by the Board during all prior calendar years and calendar year 2021 to date are hereby ratified, approved and confirmed.

2. **Severability.** If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

3. **Effective Date.** This Resolution shall take effect and be enforced immediately upon its approval by the Board.

ADOPTED this 18th day of November, 2021.

PARK CREEK METROPOLITAN DISTRICT

By _____
King H. Harris, Chairman

ATTEST:

By _____
James D. Chrisman, Secretary

PARK CREEK METROPOLITAN DISTRICT

A RESOLUTION CALLING FOR THE 2022 REGULAR DISTRICT ELECTION AND APPOINTING A DESIGNATED ELECTION OFFICIAL

WHEREAS, the Park Creek Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Article 1, C.R.S.; and

WHEREAS, the terms of office of Directors James Chrisman, Brian Fennelly and two (2) vacancies shall expire after the successors are elected at the regular special district election to be held on May 3, 2022 (“**Election**”) and have taken office; and

WHEREAS, in accordance with the provisions of the Special District Act (the “**Act**”) and the Colorado Local Government Election Code (the “**Code**”) (the Act and the Code being referred to jointly as the “**Election Laws**”), the Election must be conducted to elect three (3) Directors to serve for a term of three (3) years and one (1) Director to serve for term of one (1) year pursuant to Section 1-13.5-111, C.R.S., which moves the regular special district elections to May of each odd-numbered years commencing in May, 2023 and, in connection therewith, adjusts the length of terms served by Directors elected in 2020 and 2022 in order to implement the new election schedule.

NOW, THEREFORE, be it resolved by the Board of Directors of the Park Creek Metropolitan District in the City and County of Denver, State of Colorado that:

1. The regular election of the eligible electors of the District shall be held on May 3, 2022, between the hours of 7:00 a.m. and 7:00 p.m. pursuant to and in accordance with the Election Laws, and other applicable laws. At that time, three (3) Directors will be elected to serve a three-year term and one (1) Director will be elected to serve a one-year term.

2. The Election shall be conducted as a mail ballot election in accordance with all relevant provisions of the Election Laws. The Designated Election Official shall prepare the Plan for conducting the mail ballot Election. There shall be no election precinct or polling place. All mail ballots shall be returned to the Designated Election Official’s office, located at 6038 West Colorado Lane, Lakewood, Colorado 80232.

3. The Board of Directors hereby designates Micki L. Mills as the Designated Election Official for the conduct of the Election on behalf of the District and she is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Election Laws or other applicable laws. Among other matters, the Designated Election Official shall publish the call for nominations, appoint election judges as necessary, appoint the Canvass Board, arrange

for the required notices of election, printing of ballots, and direct that all other appropriate actions be accomplished.

4. Self-Nomination and Acceptance forms are available at the Designated Election Official's office located at the above address or email mmills@cccfirm.com. All candidates must file a Self-Nomination and Acceptance form with the Designated Election Official no earlier than January 1, 2022, nor later than the close of business on Friday, February 25, 2022.

5. If the only matter before the electors is the election of Directors of the District and if, at the close of business on March 1, 2022, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent no later than February 28, 2022, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with the Code.

6. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board's intention that the various provisions hereof are severable.

7. Any and all actions previously taken by the Designated Election Official, the Secretary of the Board of Directors, or any other persons acting on their behalf pursuant to the Election Laws or other applicable laws, are hereby ratified and confirmed.

8. All acts, orders, and resolutions, or parts thereof, of the Board which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.


9. The provisions of this Resolution shall take effect immediately.

ADOPTED this 18th day of November, 2021.

PARK CREEK METROPOLITAN DISTRICT

By 
King H. Harris, Chair

ATTEST:

By 
James Chrisman, Secretary

PARK CREEK METROPOLITAN DISTRICT

A RESOLUTION RATIFYING AND APPROVING PRIOR ACTIONS

WHEREAS, the Park Creek Metropolitan District (“District”) is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, C.R.S.; and

WHEREAS, pursuant to Section 32-1-1001(1), C.R.S., the District has a variety of powers including, without limitation, the power to enter into contracts and agreements affecting the affairs of the District; the power to appropriate, spend and invest District funds; the power to borrow money and incur indebtedness; the power to acquire, dispose of, and encumber real and personal property; and the power to manage, control, and supervise the business and affairs of the District; and

WHEREAS, the Board hereby finds and determines that it is appropriate and necessary to ratify, approve, and confirm certain prior actions taken by the Board during all prior calendar years and calendar year 2021 to date.

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

1. **Ratification and Approval of Prior Actions.** Those actions previously taken by the Board during all prior calendar years and calendar year 2021 to date are hereby ratified, approved and confirmed.
2. **Severability.** If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.
3. **Effective Date.** This Resolution shall take effect and be enforced immediately upon its approval by the Board.

ADOPTED this 18th day of November, 2021.

PARK CREEK METROPOLITAN DISTRICT

By King H. Harris
King H. Harris, Chair

ATTEST:

By James Chrisman
James Chrisman, Secretary