

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF PARK CREEK METROPOLITAN DISTRICT

HELD AUGUST 24, 2023

The regular meeting of the Board of Directors (“Board”) of the Park Creek Metropolitan District (“Park Creek” or “District”) was held on Thursday, August 24, 2023 at 9:00 a.m., at the MCA – Cube, 8371 Northfield Boulevard, Denver, Colorado, and virtually via Zoom. Links and call-in information were provided.

ATTENDANCE

Directors in attendance:

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

Director absent:

Shalise Hudley, whose absence was excused

Also in attendance:

Tammi Holloway of Stapleton Development Corp.
Jan Bevier of Stapleton Development Corp.
Diane Wheeler of Simmons & Wheeler, via Zoom
Barbara Neal, Public Art Consultant
Gary Truesdale of Brookfield Properties Development
Sarah French of Brookfield Properties Development
Keven Burnett of MCA
Kerry O’Connell of Mortenson Construction
Shannon Gifford of City and County of Denver, via Zoom
Ty Holt of The Holt Group (special counsel), via Zoom
Nelson Dunford of White Bear Ankele Tanaka & Waldron, via Zoom
Doug Marsh of Westerly Creek Metropolitan District
Paul R. Cockrel of Cockrel Ela Glesne Greher & Ruhland, P.C.
Madison Phillips of Cockrel Ela Glesne Greher & Ruhland, P.C.
Micki L. Mills of Cockrel Ela Glesne Greher & Ruhland, P.C.

RECORD OF PROCEEDINGS

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

NOTICE

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

CONFLICTS OF INTEREST

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

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

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

RECORD OF PROCEEDINGS

Secretary of Statement regarding the same.

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

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

MINUTES

The Board reviewed the Minutes of the July 27, 2023 regular meeting. Upon motion duly made, seconded and unanimously carried, the Board approved the Minutes of the regular meeting.

PUBLIC ART

The Board reviewed the Public Art Report submitted by Ms. Neal, a copy of which is attached hereto. Ms. Neal reported on the status of the relocation of the *Airfoils* to the Navigator Park. The artist, Patrick Marold, will relocate the artwork at a cost of \$32,000. The Board will need to enter into an Agreement for such relocation. Upon motion duly made, seconded and unanimously carried, the Board approved entering into the Agreement with Patrick Marold for the relocation of the *Airfoils* to the Navigator Park at a contract price

RECORD OF PROCEEDINGS

of \$32,000.

Ms. Neal presented the proposal to repair the rusted area on the base of the *The Eye of the Horizon* in an amount of \$2,112.68. Upon motion duly made, seconded and unanimously carried, the Board approved the proposal and all related costs.

The Board discussed future artwork maintenance issues. Mr. Burnett will add a line item in the 2024 MCA Budget for such artwork maintenance, which will be included in the amounts to be paid by the District.

Upon motion duly made, seconded and unanimously carried, the Board accepted the Public Art Report.

TREASURER'S REPORT

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

DEVELOPMENT MANAGER'S REPORT

Mr. Truesdale presented one trade contract approval for IFDA 49 with JP Jaquez Concrete for street acceptance repairs. Upon motion duly made, seconded and unanimously carried, the Board approved such trade contract. Since the total contract price is \$58,162, the Board discussed the requirement of a bond. The Board determined to simply require a lien release, and will still withhold 5% of the contract price until after the deadline following publication of a notice of final payment.

LEGAL REPORT

Mr. Cockrel reported on the status of the Series 2023 Bond refinancing. While it is progressing well, the closing may be

RECORD OF PROCEEDINGS

delayed if Proposition HH passes at the November 7, 2023 election, since the final assessed valuations will not be issued until close to the December 29th extended deadline.

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 receiving advice of counsel and direction on negotiations and consultation with the attorney in accordance with Section 24-6-402(4)(b) and (e), C.R.S. with respect to an access easement for property across District property to Grand Peaks Properties. 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 9:55 a.m.

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, August 24, 2023, at 9:00 a.m. at the MCA – Cube, 8371 Northfield Boulevard, Denver, Colorado. The meeting will also be held virtually via Zoom. To virtually join the meeting, please visit the following link or call one of the following phone numbers:

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

Or One tap mobile:

+17193594580,,81192655381# US

+16699009128,,81192655381# US (San Jose)

Webinar ID: 811 9265 5381

AGENDA

1. Public comment.
2. Disclosure of potential conflicts of interest.
3. Approval of Minutes of July 27, 2023 regular meeting.
4. Public Art Report (Barbara Neal).
5. Treasurer’s Report (Jan Bevier and Diane Wheeler).
 - Review and acceptance of current financial statements.
6. Development Manager’s Report (Gary Truesdale).
 - Discussion and approval of project awards, contracts and change orders.
7. Attorney’s Report (Paul Cockrel).
 - Status report on discussions with Westerly Creek Metropolitan District regarding transfer of District parks and related facilities.
 - Update on Series 2023 Bond refinancing.
8. Executive Session regarding consultation with District general counsel regarding legal advice and direction on negotiations with Grand Peaks for access easement over District property located in Filing No. 18, pursuant to Sections 24-6-402(4)(b) and (e), C.R.S.
9. Any other matter that may come before the Board.
10. Next Board meeting scheduled for September 28, 2023.

This meeting is open to the public.

PARK CREEK METROPOLITAN DISTRICT

By /s/ James D. Chrisman
Secretary

August 16, 2023

MEMORANDUM

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

PUBLIC ART COMMISSIONED AND OWNED BY PCMD

Founders Fountain*

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

Central Park Boulevard Bridge Embellishments* *Geodes*

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

Martin Luther King Boulevard Bridge Embellishments* *Westerly Sky*

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

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

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

Commission: \$100,000
Artist: Ilan Averbuch (Long Island City, NY)
Installed. 2006
Monitor.
Assessed July 14th .
Annual maintenance and conservation performed. Received condition report.
Arranged for payment of invoice.
The conservation process revealed a significant opening at the bottom of one of the vertical elements. A request for additional conservation accompanies this update.

Northfield Town Center

Airfoils

Commission: \$100,000

Artist: Patrick Marold (Denver, CO)
Installed. 2006
Monitor.

Kerry O'Connell and I met with Don Cloutier, the new General Manager for the Shops at Northfield and Clarence Rostad (Interim General Manager) on 8/3 to brief Don on the relocation of the Airfoils. The next week we heard they will work with our timeline and pay for the de-installation of the sculptures. Kerry, Patrick Marold (artist) and I will meet with Don on 8/22 to work out the details for de-installation and storage. We've also been working on preparing for re-installation in Navigator Park.

Continue to work with the conservator (Noah Manos) on estimate and scheduling for maintenance on the single Airfoil on long term loan to Montview High School.

F15 Pool *Conditional Reflections*

Commission: \$75,000
Artists: Jeanine Centuori and Russell Rock of UrbanRock Design (Los Angeles, CA)
Installed. 2008
Deaccessioned 2013

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

Commission: \$110,000
Artist: Gerald Heffernon (Winters, CA)
Installed. 2009
Monitor.
Assessed July 14th.
Annual maintenance and conservation performed. Received condition report.
Arranged for payment of invoice.

Central Park Boulevard Median *Prairie Reef*

Commission: \$150,000
Artist: Erick Johnson (Fort Collins, CO)
Installed. 2010
Monitor.
Assessed July 14th.
As requested, Noah Manos of Paper Airplane Design has examined and evaluated the bases and hairline cracks at the bases. He will send me an estimate for repair.
A report will be provided at the August meeting.

Eastbridge Town Center *Talking Parking Meters*

Commission: \$100,000
Artists: Jim Green (Denver, CO) and Ryan Elmendorf (Denver, CO)
Installed. 2017
Monitor.
Assessed July 18th.

All three meters are functioning properly.

Prickly Plume Park *Open House*

Commission: \$100,000
Artist: Ty Gillespie (Paonia, CO)
Installed 2021
Monitor.
Assessed July 18th
This artwork appears to be in good condition.

North Park *Alta*

Donation
Artist: Rodrigo Nava (Putney, VT)
Installed. 2022.
Monitor.
Assessed July 14th.
This artwork is in good condition.
Landscaping with native grasses has been completed.

ARTWORK CONVEYED TO THE CITY AND COUNTY OF DENVER

Community Garden

Garden Stories

Commission: \$75,000
Artist: Lars Stanley (Austin, TX)
Completed. 2009
Conveyed to the City and County of Denver 2009 via an Assignment of Interest.
Monitor.
Continuing to follow up with Erica Garcia regarding maintenance and conservation.

Central Park Recreation Center *Staplefield and Thought Balloons*

Commission: \$250,000
Artist Team: Walczak & Heiss (Marek Walczak, NY and Wesley Heiss, PA)
Installed. 2011
Thought Balloons commissioned by Arts and Venues Denver Public Art Program
Staplefield conveyed to the City and County of Denver in 2011 via an Assignment of Interest.
Monitor.
Assessed July 18th.
Both sculptures are functioning well.

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

Westerly Creek Park

Chorus

Commission: \$155,000

Artist: Thomas Sayre (Raleigh, NC)

Installed: 2010

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

Monitor.

Communicated again with Erica Garcia about graffiti removal. She has been working on scheduling conservation. Two vessels have had graffiti painted over. This is not their protocol for removing graffiti. Erica is investigating the paint-over and who is responsible.

Prairie Basin Park

Phantom Pavilion

Commission: \$175,000

Artist: Volkan Alkanoglu (Portland, OR)

Installed: 2018

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

Monitor.

Assessed July 14th.

There is additional graffiti on this sculpture. Advised Erica Garcia about the new graffiti and paint chips; sent photos. Asked when the curbs would be replaced. The curbs are necessary to fulfill an ADA requirement. No information as to when this will be treated.

Sandhills Prairie Park

Drift Inversion

Commission: \$175,000

Artist: David Franklin (Indianola, WA)

Installed: 2017

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

Monitor.

Assessed July 14th.

The profiles appear to be in good condition.

Followed up with Erica Garcia about the insect debris around the ceiling lights and suggested cleaning of this artwork. No information as to when this will be cleaned.

The Bluffs Park *Wind Gate Art Suite*

The Five

First Light

Beyond the Plains

Commission: \$300,000

Artist: Rodrigo Nava (Putney, VT)

Installed: 2019

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

Monitor.

Assessed July 14th.

All the elements of this artwork appear to be in good condition.

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

Fire Station # 26 *Tradition*
Artist: Joe Cipri (Westminster, CO)
Commission: \$36,000
Installed: 2007

Sam Gary Branch Public Library *LaminarLight*
Artist: Steven Appleton (Los Angeles, CA)
Commission: \$93,000
Installed 2012

Uplands Park *Woven Light*
Artist: Catherine Widgery (Cambridge, MA)
Commission: \$340,000
Installed: 2018

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

Central Park Station *Balloon Man Running*
Artist: Sean O'Meallie (Colorado Springs, CO)
Commission: \$85,000
Installed. 2016
Funding for conservation has been approved by RTD.

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

My office address has changed to:
800 North Pearl Street, #802
Denver, CO 80203

BARBARA
NEAL

August 17, 2023

MEMORANDUM

INCORPORATED
PO BOX 40373
DENVER COLORADO
8 0 2 0 4

TO: The Park Creek Metropolitan District
FROM: Barbara Neal
Public Art Consultant for Stapleton
RE: Request for Maintenance and Conservation of Artwork

In the process of conservation of *The Eye and the Horizon (After Monet)*, significant oxidation was observed in the base of one of the vertical elements of this sculpture. Noah Manos, Paper Airplane Design, gave me the information and I requested an estimate this additional repair. He will need to remove existing steel, weld prep, field weld, prime and paint the repaired area.

The estimated cost for this additional conservation is \$2,112.68. The estimate is attached.

Recommendation: Acceptance of the Paper Airplane Design estimate of \$2,112.68 for additional conservation of *The Eye and the Horizon (After Monet)*. This work can be scheduled in this month.

ACTION REQUESTED: Acceptance of this recommendation for additional conservation \$2,112.68.

Thank you very much for your consideration of this request.

PARK CREEK METROPOLITAN DISTRICT

Monthly Financial Report

Period Ended July 31, 2023

The following reports are attached to this narrative:

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

Comments - Changes in Net Assets - All Funds Combined

- Westerly Creek Taxes represent the current month's property and specific ownership tax income from Westerly Creek which is more than budget for the month and less than budget for the year.
- Most of the infrastructure expenditures relate to activity in filings 57, 60 and PD. The revenue and corresponding infrastructure variances are due to timing.
- A total of approximately \$405k 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
July 31, 2023

| <u>Assets</u> | | |
|---|-------------------|-----------------------------|
| <u>Current Assets</u> | | |
| BW Deposit and Cash Accounts | \$ 9,449,045 | |
| Miscellaneous Receivables | 2,054,612 | |
| Intercompany Receivable | 319,351 | |
| Clearing - Job costs | <u>(154,106)</u> | |
| Total Current Assets | | \$ 11,668,903 |
| <u>Long Term Assets</u> | | |
| <u>Fund Investments</u> | | |
| 2022 Senior - Improvement Project | \$ 3,935 | |
| 2022 Senior - COI acct | 36,206 | |
| Trustee '03 Taxable Note Reimb Ac | 3 | |
| 2016A Sr bonds - revenue | 28,409,731 | |
| 2016A Sr bonds - admin | 43 | |
| 2016A Sr bonds - SO tax | 710,294 | |
| 2020 Bonds - reserve acct | 1,862,183 | |
| 2020 Bonds - Revenue bonds | 5 | |
| 2022 Senior - Captitalized Intere | 1,996,083 | |
| 2022 Senior - Project Acct | 14,846 | |
| 2022 Senior - COI acct | <u>13,240</u> | |
| Total Ltd Prop Tax Funds (InTract) | | <u>\$ 33,046,569</u> |
| Long Term Fund Assets | | \$ 33,046,569 |
| Prepaid Casualty Insurance | <u>\$ 81,927</u> | |
| Long Term Capital Assets | | <u>\$ 81,927</u> |
| Total Long Term Assets | | <u>\$ 33,128,496</u> |
| Total Assets | | <u>\$ 44,797,399</u> |
| <u>Liabilities and Net Assets</u> | | |
| <u>Current Liabilities</u> | | |
| Accounts Payable | \$ 3,193,884 | |
| Accrued Expenses | <u>291,401</u> | |
| Total Current Liabilities | | \$ 3,485,284 |
| <u>Long Term Liabilities</u> | | |
| Long Term Liabilities | | <u>\$ 3,485,284</u> |
| Total Liabilities | | \$ 3,485,284 |
| <u>Net Assets</u> | | |
| Net Assets - Prior Period | \$ 25,699,912 | |
| Property Conveyance | | |
| Incr / (Decr) in Net Assets | <u>15,612,203</u> | |
| Total Net Assets | | <u>\$ 41,312,115</u> |
| Total Liabilities & Net Assets | | <u>\$ 44,797,400</u> |

unaudited

Park Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
All Funds Combined
For the 7 Months Ended July 31, 2023

| Current Budget | Actual | Favorable (Unfavorable) | | YTD Budget | Actual | Favorable (Unfavorable) |
|--|------------------|----------------------------|--|-------------------|-------------------|----------------------------|
| Revenue: | | | | | | |
| 630,859 | 693,664 | 62,805 | Westerly Creek taxes | 48,387,032 | 47,113,914 | (1,273,118) |
| 1,666,667 | 800,988 | (865,679) | Developer Advances | 11,666,667 | 499,304 | (11,167,363) |
| 2,499 | - | (2,499) | Misc Income | 17,499 | - | (17,499) |
| - | - | - | Subsidy Payments | 285,000 | - | (285,000) |
| - | 4,825 | 4,825 | Dura rev - 2014 D2 loan | - | 83,063 | 83,063 |
| - | - | - | TOS Facility Fees | 305,000 | 305,000 | - |
| - | - | - | Damage Fees | 32,850 | 35,020 | 2,170 |
| - | - | - | Facility Fees | 522,000 | 474,000 | (48,000) |
| - | - | - | Mailbox Fees | 8,990 | 8,990 | - |
| 58,333 | 56,720 | (1,613) | Aurora Use tax, etc | 408,333 | 395,703 | (12,630) |
| 583,333 | - | (583,333) | DURA Revenue | 4,083,333 | (465) | (4,083,798) |
| - | 1,061,034 | 1,061,034 | Dura revenue | - | 2,583,812 | 2,583,812 |
| 83 | 64,581 | 64,498 | Interest Income | 1,083 | 392,435 | 391,352 |
| 2,941,774 | 2,681,812 | (259,962) | Total: Revenue | 65,717,787 | 51,890,776 | (13,827,011) |
| Expenditures | | | | | | |
| - | - | - | Trunk Total | - | 2,875 | (2,875) |
| 583,333 | 1,140,838 | (557,505) | Trunk Open Space Total | 4,083,333 | 2,804,730 | 1,278,603 |
| 1,584,583 | 949,176 | 635,407 | InTract Total | 11,092,083 | 5,049,351 | 6,042,732 |
| - | - | - | Recreation Center Total | - | - | - |
| 83 | 94 | (11) | Denver Water Total | 583 | 280 | 303 |
| 2,167,999 | 2,090,108 | 77,891 | Subtotal: Infrastructure | 15,175,999 | 7,857,236 | 7,318,763 |
| 83,333 | 56,720 | 26,613 | Interest Exp - Notes Stapleton Land | 583,333 | 878,703 | (295,370) |
| - | - | - | Bond Interest - Intract Bonds | 24,500,000 | 15,535,074 | 8,964,926 |
| - | - | - | Bond Issuance Costs | - | 1,750 | (1,750) |
| - | - | - | Trustee Fees | 26,700 | 19,500 | 7,200 |
| - | - | - | Payment on Notes - Principal | - | 10,000,000 | (10,000,000) |
| - | - | - | Insurance | 11,688 | 11,945 | (257) |
| 1,666 | 7,239 | (5,573) | Other Capital Expenditures | 28,667 | 73,724 | (45,057) |
| 84,999 | 63,959 | 21,040 | Subtotal: Other Capital | 25,150,388 | 26,520,696 | (1,370,308) |
| General and Administrative Expenses | | | | | | |
| 661,481 | 95,178 | 566,303 | Park Creek General Fund Expense | 4,374,349 | 1,224,102 | 3,150,247 |
| 3,717 | 5,169 | (1,452) | Westerly Creek Expenses | 656,517 | 645,867 | 10,650 |
| 665,198 | 100,347 | 564,851 | Subtotal: G&A | 5,030,866 | 1,869,969 | 3,160,897 |
| 2,918,196 | 2,254,414 | 663,782 | Total: Expenditures | 45,357,253 | 36,247,900 | 9,109,353 |
| 23,578 | 427,398 | 403,820 | Revenue Over/(Under) Expenditures | 20,360,534 | 15,642,875 | (4,717,659) |
| - | - | - | Transfer (To) From Bond Funds | (521,651) | (368,966) | 152,685 |
| 250 | - | (250) | Transfer (To) From General Funds | 522,401 | 368,966 | (153,435) |
| - | - | - | Transfer (To) From Capital Funds | - | - | - |
| 250 | - | (250) | Total: Other Financing Sources/(Uses) | 750 | - | (750) |
| 23,828 | 427,398 | 403,570 | Increase/(Decrease) in Net Assets | 20,361,284 | 15,642,875 | (4,718,409) |

Park Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
Park Creek General Fund
For the 7 Months Ended July 31, 2023

| Current Budget | Actual | Favorable (Unfavorable) | | YTD Budget | Actual | Favorable (Unfavorable) |
|--|----------------|----------------------------|--|--------------------|------------------|----------------------------|
| Revenue: | | | | | | |
| 273,678 | 214,223 | (59,455) | Westerly Creek Taxes - O&M and SO | 2,971,101 | 2,555,877 | (415,224) |
| - | - | - | Interest income | 500 | - | (500) |
| <u>273,678</u> | <u>214,223</u> | <u>(59,455)</u> | Total: Revenue | <u>2,971,601</u> | <u>2,555,877</u> | <u>(415,724)</u> |
| Expenditures | | | | | | |
| <u>General and Administrative Expenditures</u> | | | | | | |
| 855 | 853 | 2 | Staff Services | 6,104 | 6,138 | (34) |
| 310 | 101 | 209 | Office Services | 1,047 | 831 | 216 |
| 33 | 33 | - | Office Rent | 231 | 231 | - |
| - | 508 | (508) | Rent - Storage | - | 3,493 | (3,493) |
| - | - | - | Misc expenses | - | 2,500 | (2,500) |
| - | - | - | Dues | - | 124 | (124) |
| 83 | - | 83 | Professional Services | 583 | 5,000 | (4,417) |
| - | - | - | Trustee Fees | - | 11,550 | (11,550) |
| 6,250 | - | 6,250 | Legal Fees | 43,750 | 16,523 | 27,227 |
| - | - | - | Accounting/Audit Fees | 30,000 | 19,250 | 10,750 |
| - | 284 | (284) | Accounting Services | - | 7,124 | (7,124) |
| 12,373 | - | 12,373 | Contingency | 86,614 | - | 86,614 |
| 439,926 | - | 439,926 | Reserve for Improvements | 3,079,485 | - | 3,079,485 |
| - | - | - | Insurance Expense | 45,000 | 41,047 | 3,953 |
| 2,083 | - | 2,083 | Public Art Maintenance | 14,583 | 1,850 | 12,733 |
| - | - | - | Public Art Monitoring | 3,750 | - | 3,750 |
| 190,065 | 88,952 | 101,113 | District MCA Maint | 1,012,572 | 1,055,660 | (43,088) |
| 9,503 | 4,448 | 5,055 | District MCA Fee | 50,630 | 52,783 | (2,153) |
| 112 | 155 | (43) | Westerly Creek Expenses | <u>198,180</u> | <u>197,856</u> | <u>324</u> |
| 661,593 | 95,333 | 566,260 | Subtotal: G&A | 4,572,529 | 1,421,958 | 3,150,571 |
| <u>661,593</u> | <u>95,333</u> | <u>566,260</u> | Total: Expenditures | <u>4,572,529</u> | <u>1,421,958</u> | <u>3,150,571</u> |
| <u>(387,915)</u> | <u>118,889</u> | <u>506,804</u> | Revenue Over/(Under) Expenditures | <u>(1,600,928)</u> | <u>1,133,919</u> | <u>2,734,847</u> |
| - | - | - | - Transfer (To) From Bond Funds | (521,651) | (368,966) | 152,685 |
| - | - | - | - Transfer (To) From Capital Funds | - | - | - |
| - | - | - | - Total: Other Financing Sources/(Uses) | (521,651) | (368,966) | 152,685 |
| <u>(387,915)</u> | <u>118,889</u> | <u>506,804</u> | Increase/(Decrease) in Net Assets | <u>(2,122,579)</u> | <u>764,952</u> | <u>2,887,531</u> |

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Capital Fund
For the 7 Months Ended July 31, 2023

| Current Budget | Actual | Favorable (Unfavorable) | | YTD Budget | Actual | Favorable (Unfavorable) |
|-------------------|------------------|----------------------------|--|-------------------|--------------------|----------------------------|
| | | | Revenue: | | | |
| 2,083 | | (2,083) | Misc Income | 14,583 | | (14,583) |
| 1,666,667 | 800,894 | (865,773) | Developer Advance Receipts - FC | 11,666,667 | 499,048 | (11,167,619) |
| | 94 | 94 | Developer Advance | | 256 | 256 |
| 583,333 | 1,061,034 | 477,701 | DURA Revenue | 4,083,333 | 2,583,347 | (1,499,986) |
| | 4,825 | 4,825 | Dura rev - 2014 D2 loan | | 83,063 | 83,063 |
| | | | TOS Facility Fees | 305,000 | 305,000 | |
| | | | Damage Fees | 32,850 | 35,020 | 2,170 |
| | | | Facility Fees | 522,000 | 474,000 | (48,000) |
| | | | Mailbox Fees | 8,990 | 8,990 | |
| 58,333 | 56,720 | (1,613) | Aurora Use tax, etc | 408,333 | 395,703 | (12,630) |
| | 4,073 | 4,073 | Investment Income | | 72,250 | 72,250 |
| <u>2,310,416</u> | <u>1,927,640</u> | <u>(382,776)</u> | Total: Revenue | <u>17,041,756</u> | <u>4,456,677</u> | <u>(12,585,079)</u> |
| | | | Expenditures | | | |
| | | | Trunk Total | | 2,875 | (2,875) |
| 583,333 | 1,140,838 | (557,505) | Trunk Open Space Total | 4,083,333 | 2,804,730 | 1,278,603 |
| 1,584,583 | 949,176 | 635,407 | InTract Total | 11,092,083 | 5,049,351 | 6,042,732 |
| | | | Recreation Center Total | | | |
| 83 | 94 | (11) | Denver Water Total | 583 | 280 | 303 |
| <u>2,167,999</u> | <u>2,090,108</u> | <u>77,891</u> | Subtotal: Infrastructure | <u>15,175,999</u> | <u>7,857,236</u> | <u>7,318,763</u> |
| 83,333 | 56,720 | 26,613 | Interest Expense | 583,333 | 878,703 | (295,370) |
| | | | Bond Issuance Costs | | 1,277 | (1,277) |
| | | | Trustee Fees | 26,700 | 7,950 | 18,750 |
| | | | Insurance Expense | 11,688 | 11,945 | (257) |
| | | | Dues | 1,500 | 1,114 | 386 |
| | | | CCD Review/Monitoring Fee | 10,500 | 10,500 | |
| 1,666 | 178 | 1,488 | Accounting Services | 11,667 | 3,128 | 8,539 |
| | 7,061 | (7,061) | Bank Charges | | 8,986 | (8,986) |
| <u>84,999</u> | <u>63,959</u> | <u>21,040</u> | Interim Damage Repairs | <u>5,000</u> | <u>49,996</u> | <u>(44,996)</u> |
| | | | Subtotal: Other Capital | 650,388 | 973,599 | (323,211) |
| | | | General and Administrative Expenses | | | |
| | | | Subtotal: G&A | | | |
| <u>2,252,998</u> | <u>2,154,067</u> | <u>98,931</u> | Total: Expenditures | <u>15,826,387</u> | <u>8,830,834</u> | <u>6,995,553</u> |
| 57,418 | (226,427) | (283,845) | Revenue Over/(Under) Expenditures | 1,215,369 | (4,374,158) | (5,589,527) |
| | | | Transfer (To) From Bond Funds | | | |
| 250 | | (250) | Transfer (To) From General Funds | 750 | | (750) |
| 250 | | (250) | Total: Other Financing Sources/(Uses) | 750 | | (750) |
| <u>57,668</u> | <u>(226,427)</u> | <u>(284,095)</u> | Increase/(Decrease) in Net Assets | <u>1,216,119</u> | <u>(4,374,158)</u> | <u>(5,590,277)</u> |

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Debt Fund
For the 7 Months Ended July 31, 2023

| Current Budget | Actual | Favorable (Unfavorable) | | YTD Budget | Actual | Favorable (Unfavorable) |
|--|----------------|----------------------------|--|-------------------|-------------------|----------------------------|
| Revenue: | | | | | | |
| 357,181 | 479,441 | 122,260 | Westerly Creek Taxes - Debt Service | 45,415,931 | 44,558,037 | (857,894) |
| 416 | | (416) | Misc Income | 2,916 | | (2,916) |
| | | | Subsidy Payments | 285,000 | | (285,000) |
| 83 | 60,508 | 60,425 | Investment Income | 583 | 320,185 | 319,602 |
| <u>357,680</u> | <u>539,949</u> | <u>182,269</u> | Total: Revenue | <u>45,704,430</u> | <u>44,878,222</u> | <u>(826,208)</u> |
| Expenditures | | | | | | |
| | | | Interest Expense | 24,500,000 | 15,535,074 | 8,964,926 |
| | | | Interest Exp notes - Lapsis | | 42,222 | (42,222) |
| | | | Bond Issuance Costs | | 473 | (473) |
| | | | Developer Advances Repayments | | <u>10,000,000</u> | <u>(10,000,000)</u> |
| | | | Subtotal: Other Capital | <u>24,500,000</u> | <u>25,577,769</u> | <u>(1,077,769)</u> |
| General and Administrative Expenses | | | | | | |
| 3,605 | 5,014 | (1,409) | Payments to Westerly Creek | 458,337 | 448,011 | 10,326 |
| 3,605 | 5,014 | (1,409) | Subtotal: G&A | 458,337 | 448,011 | 10,326 |
| <u>3,605</u> | <u>5,014</u> | <u>(1,409)</u> | Total Expenditures | <u>24,958,337</u> | <u>26,025,780</u> | <u>(1,067,443)</u> |
| <u>354,075</u> | <u>534,935</u> | <u>180,860</u> | Revenue Over/(Under) Expenditures | <u>20,746,093</u> | <u>18,852,442</u> | <u>(1,893,651)</u> |
| | | | Transfer (To) From General Funds | 521,651 | 368,966 | (152,685) |
| | | | Transfer (To) From Capital Funds | | | |
| | | | Total: Other Financing Sources/(Uses) | 521,651 | 368,966 | (152,685) |
| <u>354,075</u> | <u>534,935</u> | <u>180,860</u> | Increase/(Decrease) in Net Assets | <u>21,267,744</u> | <u>19,221,409</u> | <u>(2,046,335)</u> |

Westerly Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
WCMD General Fund
For the 7 Months Ended July 31, 2023

| Current Budget | Actual | Favorable (Unfavorable) | | YTD Budget | Actual | Favorable (Unfavorable) |
|--|----------------|----------------------------|--|-------------------|-------------------|----------------------------|
| Revenue: | | | | | | |
| 357,181 | 474,787 | 117,606 | Property Tax - Debt | 45,415,931 | 44,548,453 | (867,478) |
| 11,011 | 14,684 | 3,673 | Property Tax - O&M | 1,400,020 | 1,377,787 | (22,233) |
| 262,668 | 199,394 | (63,274) | Specific Ownership tax | 1,571,085 | 1,177,793 | (393,292) |
| 58 | 4,654 | 4,596 | Interest Income | 408 | 9,584 | 9,176 |
| - | 144 | 144 | Interest income | - | 296 | 296 |
| 630,918 | 693,664 | 62,746 | Total: Revenue | 48,387,444 | 47,113,914 | (1,273,530) |
| Expenditures | | | | | | |
| General and Administrative Expenditures | | | | | | |
| - | - | - | WCMD Expenses | 184,000 | 184,000 | - |
| 3,605 | 5,014 | (1,409) | Treasury Commission - DS | 458,337 | 448,011 | 10,326 |
| 112 | 155 | (43) | Treasury Commission - OM | 14,180 | 13,856 | 324 |
| 3,717 | 5,169 | (1,452) | Subtotal: G&A | 656,517 | 645,867 | 10,650 |
| 3,717 | 5,169 | (1,452) | Total: Expenditures | 656,517 | 645,867 | 10,650 |
| 627,201 | 688,495 | 61,294 | Revenue Over/(Under) Expenditures | 47,730,927 | 46,468,048 | (1,262,879) |
| 3,717 | 5,169 | 1,452 | Transfers From Park Creek | 656,517 | 645,867 | (10,650) |
| (630,918) | (693,664) | (62,746) | Transfers(To) Park Creek | (48,387,444) | (47,113,914) | 1,273,530 |
| (627,201) | (688,495) | (61,294) | Total: Other Financing Sources/(Uses) | (47,730,927) | (46,468,048) | 1,262,879 |
| - | - | - | Increase/(Decrease) in Net Assets | - | - | - |

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

As of July 31, 2023

| | In-tract | | Trunk | | | | | | | | | | | Developer Contributions & Advances - Non GCP Funds | Total |
|---|--------------------|---|----------------------------------|-----------|----------------------|-----------|-------------------------|-----------------------|------------|-----------------|--------------|---------------|----------|--|------------------|
| | Developer Advances | TIF Funds Inc D2 Loan, Exceeds Rev & Encumbered Excess - PB | TOS Funds (TIF funded & D2 loan) | GCP Funds | FCS/COPS- Section 10 | Art Funds | System Development Fees | TOS Fees - Section 10 | CDOT FUNDS | CCD funds IC-4B | DPS Advances | | | | |
| Available balances | | | | | | | | | | | | | | | |
| System Development Fees | | | | | | | 271,336 | 1,972,749 | | | | | | | 2,244,085 |
| TIF Revenue (includes unreleased, released and encumbered) | | | 0 | | | 0 | | | | | | | | | 0 |
| Good Citizen Payment ("GCP") IFDA F3 | | | | | | | | | | | | | | | 0 |
| Developer Contribution and Advances for IC4 from IFDA F4 | | | | | | | | | | | | | | | 0 |
| CCD/CDOT funds | | | | | | | | | | - | 16,948 | | | | 16,948 |
| COPS/Section 10 | | | | | | 477,538 | | | | | | | | | 477,538 |
| DPS advances | | | | | | | | | | | | | | | 0 |
| Total | 0 | 0 | 0 | 0 | 477,538 | 0 | 271,336 | 1,972,749 | 0 | 16,948 | 0 | 0 | 0 | 0 | 2,738,572 |
| 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 | 3,280 | | | | | | | | | | | | | | 3,280 |
| IFDA 34 - dated Sep 2010 - executed Mar 2011 - CFN Apr 2011 | 937,256 | 111,442 | | | | | | | | | | | | | 1,048,698 |
| IFDA 35 - F35 and Fulton, Iola and Kingston connecting streets to Aurora (Feb 2012) | 0 | | | | | | | | | | | | | | 0 |
| IFDA 36 - F36 and amendment to IFDA28 (May 2012) | 0 | 287,314 | | | | | | | | | | | | 0 | 287,314 |
| IFDA 40 - Filing 40 | | | | | | | | | | | | | | | 0 |
| IFDA 41 - Filing 41 | | | | | | | | | | | | 0 | | | 0 |
| IFDA 42 - Filing 42 | | | | | | | | | | | | | | | 0 |
| IFDA 44 - Filing 44 | | | | | | | | | | | | | | | 0 |
| IFDA 45 - Filing 45 | | | | | | | | | | | | | | | 0 |
| IFDA 47 - Filing 47 | 2,029,318 | 38 | | | | | | | | | | | | | 2,029,356 |
| IFDA 48 - Filing 48 | | | | | | | | | | | | | | | 0 |
| IFDA 49 - Filing 49 | 9,397,020 | | | | 11,914 | | | | 342,200 | | | | | | 9,749,134 |
| IFDA 52 - Filing 52 | 123,255 | 469,923 | | | | | | | | | | | | | 593,178 |
| IFDA 53 - Filing 53 | 5,835 | | | | | | | | | | | | | | 5,835 |
| IFDA 54 - Filing 54 | 875,334 | | | | | | | | 67,417 | | | | | | 942,751 |
| IFDA 55 - Filing 55 | | | | | | | | | | | | | | | 0 |
| IFDA 56 - Filing 56 | 80,033 | | | | | | | | | | | | | | 80,033 |
| IFDA 57 - Filing 57 | 6,748,171 | | | | | | | | | | | | | | 6,748,171 |
| IFDA 59 - Filing 59 | 230,486 | | | | | | | | | | | | | | 230,486 |
| IFDA 60 - Filing 60 | 70,577 | | | | | | | | | | | | | | 70,577 |
| IFDA AB | | | | | | | | | | | | | | | 0 |
| IFDA AC | | | | | | | | | | | | | | | 0 |
| IFDA IC4 - CPB 170 Interchange connections (IFDA F4 identifies funding sources) | 271,356 | | | | | | | | | | | | 45,962 | | 317,318 |
| IFDA IC4A - Feb 2011 (does not include Private Funding) | 478,097 | 107,045 | | | | | | | | | | | | | 585,142 |
| IFDA IC4B - Funded by CCD | | | | | | | | | | 250,872 | | | | | 250,872 |
| IFDA MB | | | | | | | | | | | | | | | 0 |
| IFDA MC | | | | | | | | | | | | | | | 0 |
| IFDA MD | 20,001 | | | | | | | | | | | | | | 20,001 |
| IFDA ME | | 53,503 | | | | | | | | | | | | | 53,503 |
| IFDA MF | 613,638 | 78,554 | | | | | | | | | | | | | 692,192 |
| IFDA MG | 4,720,660 | | | | | | | | | | | | | | 4,720,660 |
| IFDA MH | 3,071,314 | | | | | | | | | | | | | | 3,071,314 |
| IFDA ML | 49,985 | 602,932 | | | | | | | | | | | | | 652,917 |
| IFDA P8 - West Detention Pond Park & Northfield Linear Park | | 1,999 | | | | | | | | | | | | | 1,999 |
| IFDA PA | | 317,097 | | | | | | | | | | | | | 317,097 |
| IFDA PB | | 305,944 | | | | | | | | | | | | | 305,944 |
| IFDA PC | | 672,653 | | | | | | | | | | | | | 672,653 |
| IFDA PD | | 5,352,947 | | | | | | | | | | | | | 5,352,947 |
| Approved Uses - Remaining to be Paid | 30,156,306 | 8,361,391 | 0 | 0 | 11,914 | 0 | 0 | 409,617 | 0 | 250,872 | 0 | 45,962 | 0 | 0 | 9,079,756 |

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

As of July 31, 2023

| | In-tract | | Trunk | | | | | | | | | | | Developer Contributions & Advances - Non GCP Funds | Total |
|---|--------------------|--|----------------------------------|-----------|---------------------|-----------|-------------------------|-----------------------|------------|-----------------|--------------|--|---|--|-------------|
| | Developer Advances | TIF Funds inc D2 Loan, Excess Rev & Encumbered Excess - PB | TOS Funds (TIF funded & D2 loan) | GCP Funds | FCS/COPS Section 10 | Art Funds | System Development Fees | TOS Fees - Section 10 | CDOT FUNDS | CCD funds IC-4B | DPS Advances | | | | |
| Funds Remaining | (30,156,306) | (8,361,391) | 0 | 0 | | 0 | 271,336 | | | | | | 0 | (45,962) | (6,341,184) |
| Anticipated near term funding sources | | | | | | | | | | | | | | | 0 |
| | | | | | | | | | | | | | | | 0 |
| | | | | | | | | | | | | | | | 0 |
| Total Anticipated Funding Sources | 0 | 0 | 0 | 0 | | 0 | 0 | | | | | | 0 | 0 | 0 |
| Amount available / (required) after funding approved IFDAs | (30,156,306) | (8,361,391) | 0 | 0 | | 0 | 271,336 | | | | | | 0 | (45,962) | (6,341,184) |
| IFDA's submitted but not vet approved | | | | | | | | | | | | | | | 0 |
| | | | | | | | | | | | | | | | 0 |
| Total Pending Uses | 0 | 0 | 0 | 0 | | 0 | 0 | | | | | | 0 | 0 | 0 |
| Funding Available / (Required) | (30,156,306) | (8,361,391) | 0 | 0 | | 0 | 271,336 | | | | | | 0 | (45,962) | (6,341,184) |
| Future Projects : Cost | | | | | | | | | | | | | | | 0 |
| Total Future Projects Before Funding Sources | - | - | - | - | | - | - | | | | | | - | - | - |
| Future Projects : Funding Sources | | | | | | | | | | | | | | | 0 |
| | | | | | | | | | | | | | | | 0 |
| Total | - | - | - | - | | - | - | | | | | | - | - | - |
| Total Net Future Projects | - | - | - | - | | - | - | | | | | | - | - | - |

Park Creek Metropolitan District
 Trunk IFDAs #All Open- Filing #All Open
 Draw NA/103/NA/NA/55
 As of: 7/31/2023

| | | Approved IFDA | Original CFN | CFN Amendments | A Current CFN | Contracted | Uncontracted | B Amount Paid | A-B Remaining to Pay on CFN |
|------------|---|------------------|-----------------|-------------------|---------------------|------------|--------------|---------------------|-----------------------------------|
| Trunk | Filing 15 Total IFDA 15 | 10,323,181 | 10,323,181 | (430,123) | 9,893,057 | 9,888,386 | 4,671 | 9,893,056 | 1 |
| | | 10,323,181 | 10,323,181 | (430,123) | 9,893,057 | 9,888,386 | 4,671 | 9,893,056 | 1 |
| Trunk | Filing 34 Total IFDA 34 | 5,918,735 | 5,918,735 | - | 5,918,735 | 5,807,293 | 111,442 | 5,807,293 | 111,442 |
| | | 5,918,735 | 5,918,735 | - | 5,918,735 | 5,807,293 | 111,442 | 5,807,293 | 111,442 |
| Trunk | Filing 36 Total IFDA 36 | 2,678,281 | 2,678,281 | (250,000) | 2,428,281 | 2,302,217 | 277,665 | 2,292,567 | 287,314 |
| | | 2,678,281 | 2,678,281 | (250,000) | 2,428,281 | 2,302,217 | 277,665 | 2,292,567 | 287,314 |
| Trunk | Filing 40 Total IFDA 40 | 240,101 | 240,101 | (53,289) | 186,813 | 186,813 | (0) | 186,813 | (0) |
| | | 240,101 | 240,101 | (53,289) | 186,813 | 186,813 | (0) | 186,813 | (0) |
| Trunk | Filing 43 Total IFDA 43 | 125,658 | 125,639 | (26,102) | 99,537 | 99,537 | 0 | 99,537 | 0 |
| | | 125,658 | 125,639 | (26,102) | 99,537 | 99,537 | 0 | 99,537 | 0 |
| Trunk | Filing 47 Total IFDA 47 | 671,755 | 671,755 | (81,155) | 590,601 | 590,563 | 38 | 590,563 | 38 |
| | | 671,755 | 671,755 | (81,155) | 590,601 | 590,563 | 38 | 590,563 | 38 |
| Trunk | Filing 49 Total | 7,899,280 | 7,899,280 | (1,967,686) | 5,947,590 | 5,935,676 | 11,914 | 5,935,676 | 11,914 |
| Park Trunk | Filing 49 Total | 924,221 | 924,221 | - | 924,221 | 591,171 | 333,050 | 582,021 | 342,200 |
| | IFDA 49 | 8,823,501 | 8,823,501 | (1,967,686) | 6,871,811 | 6,526,847 | 344,965 | 6,517,697 | 354,115 |
| Trunk | Filing 52 Total IFDA 52 | 2,056,690 | 2,056,690 | (105,000) | 1,951,690 | 1,481,767 | 469,923 | 1,481,767 | 469,923 |
| | | 2,056,690 | 2,056,690 | (105,000) | 1,951,690 | 1,481,767 | 469,923 | 1,481,767 | 469,923 |
| Park Trunk | Filing 54 Total IFDA 54 | 412,152 | 412,151 | - | 412,151 | 344,734 | 67,417 | 344,734 | 67,417 |
| | | 412,152 | 412,151 | - | 412,151 | 344,734 | 67,417 | 344,734 | 67,417 |
| Trunk | Filing A1 Total IFDA A1 | 2,750,000 | 2,750,000 | 123,750 | 2,873,750 | 2,873,750 | 0 | 2,873,750 | 0 |
| | | 2,750,000 | 2,750,000 | 123,750 | 2,873,750 | 2,873,750 | 0 | 2,873,750 | 0 |
| Trunk | Filing IC-4 Total IFDA C4 | 16,803,727 | 16,803,726 | 1 | 16,803,727 | 16,758,085 | 45,642 | 16,757,765 | 45,962 |
| | | 16,803,727 | 16,803,726 | 1 | 16,803,727 | 16,758,085 | 45,642 | 16,757,765 | 45,962 |
| Trunk | Filing IC-4A Total IFDA C4A | 1,922,816 | 1,922,816 | (7,090) | 1,915,726 | 1,909,705 | 107,045 | 1,909,705 | 107,045 |
| | | 1,922,816 | 1,922,816 | (7,090) | 1,915,726 | 1,909,705 | 107,045 | 1,909,705 | 107,045 |
| Trunk | Filing IC-4B Total IFDA IC-4B | 8,400,000 | 8,400,000 | 364,999 | 8,764,999 | 8,635,902 | 129,098 | 8,514,128 | 250,872 |
| | | 8,400,000 | 8,400,000 | 364,999 | 8,764,999 | 8,635,902 | 129,098 | 8,514,128 | 250,872 |
| Trunk | Filing MB Total IFDA MB | 4,834,360 | 4,834,360 | (1,128,343) | 3,706,017 | 3,706,018 | (0) | 3,706,018 | (0) |
| | | 4,834,360 | 4,834,360 | (1,128,343) | 3,706,017 | 3,706,018 | (0) | 3,706,018 | (0) |
| Trunk | Filing ME Total IFDA ME | 625,236 | 625,236 | - | 625,236 | 571,733 | 53,503 | 571,733 | 53,503 |
| | | 625,236 | 625,236 | - | 625,236 | 571,733 | 53,503 | 571,733 | 53,503 |
| Trunk | Filing MF Total IFDA MF | 90,494 | 90,494 | - | 90,494 | 8,479 | 78,554 | 8,479 | 78,554 |
| | | 90,494 | 90,494 | - | 90,494 | 8,479 | 78,554 | 8,479 | 78,554 |
| Trunk | Filing ML Total IFDA ML | 13,498,494 | 13,498,494 | 264,676 | 13,498,494 | 12,896,566 | 601,928 | 12,895,562 | 602,932 |
| | | 13,498,494 | 13,498,494 | 264,676 | 13,498,494 | 12,896,566 | 601,928 | 12,895,562 | 602,932 |
| Park Trunk | Filing N/F Linear Park Total IFDA P8 | 5,949,489 | 5,949,489 | 1,077,075 | 7,085,638 | 7,083,639 | 1,999 | 7,083,639 | 1,999 |
| | | 5,949,489 | 5,949,489 | 1,077,075 | 7,085,638 | 7,083,639 | 1,999 | 7,083,639 | 1,999 |
| Park Trunk | Filing PA Total IFDA PA | 19,242,911 | 19,242,911 | 1,059,421 | 20,302,332 | 19,985,235 | 317,097 | 19,985,235 | 317,097 |
| | | 19,242,911 | 19,242,911 | 1,059,421 | 20,302,332 | 19,985,235 | 317,097 | 19,985,235 | 317,097 |
| Park Trunk | Filing PB Total IFDA PB | 14,450,857 | 14,450,856 | (608,767) | 13,842,089 | 13,544,791 | 297,298 | 13,536,145 | 305,944 |
| | | 14,450,857 | 14,450,856 | (608,767) | 13,842,089 | 13,544,791 | 297,298 | 13,536,145 | 305,944 |
| Park Trunk | Filing PC Total IFDA PC | 10,512,911 | 6,900,000 | 4,926,292 | 11,826,292 | 11,680,604 | 145,688 | 11,153,639 | 672,653 |
| | | 10,512,911 | 6,900,000 | 4,926,292 | 11,826,292 | 11,680,604 | 145,688 | 11,153,639 | 672,653 |
| Park Trunk | Filing PD Total IFDA PD | 6,958,768 | 6,958,768 | - | 6,958,768 | 6,382,501 | 576,267 | 1,605,821 | 5,352,947 |
| | | 6,958,768 | 6,958,768 | - | 6,958,768 | 6,382,501 | 576,267 | 1,605,821 | 5,352,947 |

Park Creek Metropolitan District
 Trunk IFDAs #All Open- Filing #All Open
 Draw NA/103/NA/NA/56
 As of: 7/31/2023

| | Approved IFDA | Original CFN | CFN Amendments | A Current CFN | Contracted | Uncontracted | B Amount Paid | A-B Remaining to Pay on CFN |
|----------------------------|------------------|-----------------|-------------------|---------------------|-------------|--------------|---------------------|-----------------------------------|
| Total Trunk Job Costs | 78,838,809 | 78,838,789 | (3,295,361) | 75,294,748 | 73,652,487 | 1,891,424 | 73,524,410 | 2,019,501 |
| Total Park Trunk Job Costs | 58,451,309 | 54,838,396 | 6,454,021 | 61,351,491 | 59,612,674 | 1,738,817 | 54,291,233 | 7,060,258 |
| Total | 137,290,118 | 133,677,185 | 3,158,660 | 136,646,239 | 133,265,162 | 3,630,241 | 127,815,644 | 9,079,758 |

Park Creek Metropolitan District
 In-Tract IFDAs #All Open- Filing #All Open
 Draw 219(6A)
 As of: 6/30/2023

| | | Approved IFDA | Original CFN | CFN Amendments | A Current CFN | Contracted | Uncontracted | B Amount Paid | A-B Remaining to Pay on CFN |
|----------|--|---------------|--------------|----------------|---------------|------------|--------------|---------------|-----------------------------|
| In-Tract | Filing 15 Total IFDA 15 | 13,897,856 | 13,897,856 | (304,024) | 13,593,832 | 13,156,784 | 437,049 | 13,163,142 | 430,690 |
| | | 13,897,856 | 13,897,856 | (304,024) | 13,593,832 | 13,156,784 | 437,049 | 13,163,142 | 430,690 |
| In-Tract | Filing 17 Total IFDA 17 | 10,130,330 | 10,130,330 | 48,699 | 10,179,029 | 10,179,030 | (1) | 10,179,030 | (1) |
| | | 10,130,330 | 10,130,330 | 48,699 | 10,179,029 | 10,179,030 | (1) | 10,179,030 | (1) |
| In-Tract | Filing 32 Total Filing 34 Total IFDA 32 | 16,929,665 | 16,929,665 | 819,263 | 17,748,928 | 17,745,648 | 3,280 | 17,745,648 | 3,280 |
| | | 370,052 | 370,052 | (341,542) | 28,511 | 28,511 | - | 28,511 | - |
| | | 17,299,717 | 17,299,717 | 477,722 | 17,777,439 | 17,774,159 | 3,280 | 17,774,159 | 3,280 |
| In-Tract | Filing 34 Total IFDA 34 | 8,480,866 | 8,480,867 | (2) | 8,480,864 | 7,671,140 | 815,895 | 7,549,779 | 937,256 |
| | | 8,480,866 | 8,480,867 | (2) | 8,480,864 | 7,671,140 | 815,895 | 7,549,779 | 937,256 |
| In-Tract | Filing 35 Total Filing FIK Total IFDA 35 | 5,404,254 | 5,404,254 | (1,198,411) | 4,205,843 | 4,205,843 | (0) | 4,205,843 | (0) |
| | | 2,592,337 | 2,592,337 | 284,269 | 2,876,606 | 2,876,456 | 150 | 2,876,606 | (0) |
| | | 7,996,591 | 7,996,591 | (914,142) | 7,082,449 | 7,082,299 | 150 | 7,082,449 | (0) |
| In-Tract | Filing 36 Total IFDA 36 | 31,228,859 | 31,228,859 | (1,467,183) | 29,761,676 | 29,761,675 | 1 | 29,761,675 | 1 |
| | | 31,228,859 | 31,228,859 | (1,467,183) | 29,761,676 | 29,761,675 | 1 | 29,761,675 | 1 |
| In-Tract | Filing 40 Total IFDA 40 | 5,212,621 | 5,212,621 | (277,427) | 4,935,194 | 4,935,195 | (1) | 4,935,195 | (1) |
| | | 5,212,621 | 5,212,621 | (277,427) | 4,935,194 | 4,935,195 | (1) | 4,935,195 | (1) |
| In-Tract | Filing 42 Total IFDA 42 | 16,952,761 | 16,952,761 | (3,066,225) | 13,886,536 | 13,886,537 | (1) | 13,886,537 | (1) |
| | | 16,952,761 | 16,952,761 | (3,066,225) | 13,886,536 | 13,886,537 | (1) | 13,886,537 | (1) |
| In-Tract | Filing 45 Total IFDA 45 | 35,656,775 | 35,656,775 | (4,101,347) | 31,555,428 | 31,555,427 | 1 | 31,555,427 | 1 |
| | | 35,656,775 | 35,656,775 | (4,101,347) | 31,555,428 | 31,555,427 | 1 | 31,555,427 | 1 |
| In-Tract | Filing 47 Total IFDA 47 | 15,875,085 | 15,875,085 | - | 15,875,085 | 13,790,188 | 2,084,896 | 13,790,188 | 2,084,896 |
| | | 15,875,085 | 15,875,085 | - | 15,875,085 | 13,790,188 | 2,084,896 | 13,790,188 | 2,084,896 |
| In-Tract | Filing 48 Total IFDA 48 | 1,583,241 | 1,583,241 | 46,780 | 1,630,021 | 1,630,020 | 1 | 1,630,020 | 1 |
| | | 1,583,241 | 1,583,241 | 46,780 | 1,630,021 | 1,630,020 | 1 | 1,630,020 | 1 |
| In-Tract | Filing 49 Total IFDA 49 | 58,653,806 | 58,653,806 | - | 58,653,806 | 49,346,468 | 9,307,338 | 49,246,300 | 9,407,506 |
| | | 58,653,806 | 58,653,806 | - | 58,653,806 | 49,346,468 | 9,307,338 | 49,246,300 | 9,407,506 |
| In-Tract | Filing 52 Total IFDA 52 | 7,788,143 | 7,788,143 | (1,034,036) | 6,754,107 | 6,630,852 | 123,255 | 6,630,852 | 123,255 |
| | | 7,788,143 | 7,788,143 | (1,034,036) | 6,754,107 | 6,630,852 | 123,255 | 6,630,852 | 123,255 |
| In-Tract | Filing 53 Total IFDA 53 | 1,998,696 | 1,998,696 | 271,230 | 2,269,926 | 2,264,091 | 5,835 | 2,264,091 | 5,835 |
| | | 1,998,696 | 1,998,696 | 271,230 | 2,269,926 | 2,264,091 | 5,835 | 2,264,091 | 5,835 |
| In-Tract | Filing 54 Total IFDA 54 | 53,859,266 | 53,859,266 | (4,274,632) | 49,584,633 | 48,842,234 | 742,399 | 48,708,833 | 875,800 |
| | | 53,859,266 | 53,859,266 | (4,274,632) | 49,584,633 | 48,842,234 | 742,399 | 48,708,833 | 875,800 |
| In-Tract | Filing 55 Total IFDA 55 | 1,874,362 | 1,874,362 | 52,764 | 1,927,126 | 1,927,126 | 1 | 1,927,126 | 1 |
| | | 1,874,362 | 1,874,362 | 52,764 | 1,927,126 | 1,927,126 | 1 | 1,927,126 | 1 |
| In-Tract | Filing 56 Total IFDA 56 | 2,966,874 | 2,966,874 | (531,983) | 2,434,891 | 2,354,858 | 80,033 | 2,354,858 | 80,033 |
| | | 2,966,874 | 2,966,874 | (531,983) | 2,434,891 | 2,354,858 | 80,033 | 2,354,858 | 80,033 |
| In-Tract | Filing 57 Total IFDA 57 | 52,110,215 | 52,110,215 | - | 52,110,215 | 46,814,633 | 5,295,582 | 45,115,915 | 6,994,299 |
| | | 52,110,215 | 52,110,215 | - | 52,110,215 | 46,814,633 | 5,295,582 | 45,115,915 | 6,994,299 |
| In-Tract | Filing 59 Total IFDA 59 | 2,209,768 | 2,209,768 | - | 2,209,768 | 1,979,283 | 230,486 | 1,979,283 | 230,486 |
| | | 2,209,768 | 2,209,768 | - | 2,209,768 | 1,979,283 | 230,486 | 1,979,283 | 230,486 |

Park Creek Metropolitan District
 In-Tract IFDAs #All Open- Filing #All Open
 Draw 219(6A)
 As of: 6/30/2023

| | | Approved IFDA | Original CFN | CFN Amendments | A Current CFN | Contracted | Uncontracted | B Amount Paid | A-B Remaining to Pay on CFN |
|----------|--------------------|------------------|-----------------|-------------------|---------------------|-------------|--------------|---------------------|-----------------------------------|
| In-Tract | Filing 60 Total | 1,945,158 | 1,945,158 | - | 1,945,158 | 2,528,758 | (583,601) | 1,874,581 | 70,577 |
| | IFDA 60 | 1,945,158 | 1,945,158 | - | 1,945,158 | 2,528,758 | (583,601) | 1,874,581 | 70,577 |
| In-Tract | Filing AC Total | 5,102,392 | 5,102,392 | (630,837) | 4,471,555 | 4,471,555 | 0 | 4,471,555 | 0 |
| | IFDA AC | 5,102,392 | 5,102,392 | (630,837) | 4,471,555 | 4,471,555 | 0 | 4,471,555 | 0 |
| In-Tract | Filing IC-4 Total | 2,306,634 | 2,306,634 | - | 2,306,634 | 2,035,278 | 271,356 | 2,035,278 | 271,356 |
| | IFDA C4 | 2,306,634 | 2,306,634 | - | 2,306,634 | 2,035,278 | 271,356 | 2,035,278 | 271,356 |
| In-Tract | Filing IC-4A Total | 2,042,680 | 2,042,680 | 2 | 2,042,682 | 1,564,584 | 478,097 | 1,564,750 | 478,097 |
| | IFDA C4A | 2,042,680 | 2,042,680 | 2 | 2,042,682 | 1,564,584 | 478,097 | 1,564,750 | 478,097 |
| In-Tract | Filing MB Total | 7,851,158 | 7,851,158 | (2,126,357) | 5,724,802 | 5,724,801 | 0 | 5,724,801 | 0 |
| | IFDA MB | 7,851,158 | 7,851,158 | (2,126,357) | 5,724,802 | 5,724,801 | 0 | 5,724,801 | 0 |
| In-Tract | Filing MC Total | 8,507,309 | 8,507,309 | (1,738,800) | 6,712,763 | 6,712,764 | (0) | 6,712,764 | (0) |
| | IFDA MC | 8,507,309 | 8,507,309 | (1,738,800) | 6,712,763 | 6,712,764 | (0) | 6,712,764 | (0) |
| In-Tract | Filing MD Total | 4,981,832 | 4,981,832 | (1,077,705) | 3,855,630 | 3,835,629 | 20,001 | 3,835,629 | 20,001 |
| | IFDA MD | 4,981,832 | 4,981,832 | (1,077,705) | 3,855,630 | 3,835,629 | 20,001 | 3,835,629 | 20,001 |
| In-Tract | Filing ME Total | 7,387,006 | 7,387,006 | (1,373,860) | 5,951,322 | 5,951,322 | 0 | 5,951,322 | 0 |
| | IFDA ME | 7,387,006 | 7,387,006 | (1,373,860) | 5,951,322 | 5,951,322 | 0 | 5,951,322 | 0 |
| In-Tract | Filing MF Total | 14,787,951 | 14,787,951 | (3,521,300) | 11,108,192 | 10,681,506 | 426,686 | 10,494,554 | 613,638 |
| | IFDA MF | 14,787,951 | 14,787,951 | (3,521,300) | 11,108,192 | 10,681,506 | 426,686 | 10,494,554 | 613,638 |
| In-Tract | Filing MG Total | 12,740,445 | 12,740,445 | - | 12,740,445 | 10,935,846 | 1,804,598 | 8,019,785 | 4,720,660 |
| | IFDA MG | 12,740,445 | 12,740,445 | - | 12,740,445 | 10,935,846 | 1,804,598 | 8,019,785 | 4,720,660 |
| In-Tract | Filing MH Total | 3,834,747 | 3,834,747 | - | 3,834,747 | 1,276,735 | 2,558,012 | 763,433 | 3,071,314 |
| | IFDA MH | 3,834,747 | 3,834,747 | - | 3,834,747 | 1,276,735 | 2,558,012 | 763,433 | 3,071,314 |
| In-Tract | Filing ML Total | 3,013,788 | 3,013,788 | 373,000 | 3,386,789 | 3,347,692 | 39,097 | 3,336,803 | 49,985 |
| | IFDA MI | 3,013,788 | 3,013,788 | 373,000 | 3,386,789 | 3,347,692 | 39,097 | 3,336,803 | 49,985 |
| | Total Job costs | 420,276,930 | 420,276,931 | (25,169,663) | 394,782,743 | 370,648,468 | 24,140,446 | 364,320,113 | 30,468,967 |

WESTERLY CREEK METROPOLITAN DISTRICT
Monthly Financial Report
Period Ended July 31, 2023

The following reports are attached to this narrative:

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

Changes in Fund Balance

- Monthly tax income is more 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 7 Months Ended July 31, 2023

| Current Budget | Actual | Favorable (Unfavorable) | | YTD Budget | Actual | Favorable (Unfavorable) |
|--|----------------|----------------------------|--|-------------------|-------------------|----------------------------|
| Revenue: | | | | | | |
| 357,181 | 474,787 | 117,606 | Property Tax - Debt | 45,415,931 | 44,548,453 | (867,478) |
| 11,011 | 14,684 | 3,673 | Property Tax - O&M | 1,400,020 | 1,377,787 | (22,233) |
| 262,668 | 199,394 | (63,274) | Specific Ownership tax | 1,571,085 | 1,177,793 | (393,292) |
| 58 | 4,654 | 4,596 | Interest Income | 408 | 9,584 | 9,176 |
| - | 144 | 144 | Interest income | - | 296 | 296 |
| 630,918 | 693,664 | 62,746 | Total: Revenue | 48,387,444 | 47,113,914 | (1,273,530) |
| Expenditures | | | | | | |
| General and Administrative Expenditures | | | | | | |
| - | - | - | WCMD Expenses | 184,000 | 184,000 | - |
| 3,605 | 5,014 | (1,409) | Treasury Commission - DS | 458,337 | 448,011 | 10,326 |
| 112 | 155 | (43) | Treasury Commission - OM | 14,180 | 13,856 | 324 |
| 3,717 | 5,169 | (1,452) | Subtotal: G&A | 656,517 | 645,867 | 10,650 |
| 3,717 | 5,169 | (1,452) | Total: Expenditures | 656,517 | 645,867 | 10,650 |
| 627,201 | 688,495 | 61,294 | Revenue Over/(Under) Expenditures | 47,730,927 | 46,468,048 | (1,262,879) |
| 3,717 | 5,169 | 1,452 | Transfers From Park Creek | 656,517 | 645,867 | (10,650) |
| (630,918) | (693,664) | (62,746) | Transfers(To) Park Creek | (48,387,444) | (47,113,914) | 1,273,530 |
| (627,201) | (688,495) | (61,294) | Total: Other Financing Sources/(Uses) | (47,730,927) | (46,468,048) | 1,262,879 |
| - | - | - | Increase/(Decrease) in Net Assets | - | - | - |

Park Creek Metropolitan District Board Meeting

Development Manager Agenda

August 24, 2023

Project Update

Award Recommendation

Work Order Approval

Short Form Contract Approval

IFDA 49

JP Jaquez Concrete LLC
Street Acceptance Repairs

~~~\$100,000-~~  
\$58,162

**Change Order Approval**



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

August 22, 2023

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

**RE: Filing 49 Final Roadway Acceptance Repairs  
Small Project Award Recommendation  
Mortenson Project No. 23060007**

Dear Forrest:

Mortenson/Civil Technologies has reviewed the proposals for the construction scopes of work for Filing 49 Roadway Acceptance Repairs. It is our recommendation that the Park Creek Metropolitan District award the contract to **JP Jaquez Concrete**. The scope of work for this contract generally includes demolition and replacement of Curbs sidewalks, and Handicap Ramps. This contract will utilize the new PCMD small contract form and be paid based on unit prices and actual quantities performed.

Proposed Contract Amount: \$ 58,162 IFDA Budget: N/A

The pricing results were as follows:

| <u>Proposer</u>      | <u>Proposal Amount</u> | <u>Score</u> | <u>Remarks</u>             |
|----------------------|------------------------|--------------|----------------------------|
| J.P. Jaquez Concrete | \$58,162               | 1            | 100% SBE/DBE Participation |

Please see the attached summary sheet for more information.

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

Sincerely,

Concurrence:

  
Kerry O'Connell  
Project Executive

Gary Truesdale  
PCMD/ Brookfield

Attachments: JP Jaquez Proposal

