

# RECORD OF PROCEEDINGS

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

HELD JANUARY 26, 2023

The regular meeting of the Board of Directors (“Board”) of the Park Creek Metropolitan District (“Park Creek” or “District”) was held on Thursday, January 26, 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.

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### ATTENDANCE

#### Directors in attendance:

King H. Harris, via Zoom  
Rus Heise, Acting Chair  
James Chrisman  
Andrew Bartlett  
Shalise Hudley, via Zoom

#### Director absent:

Brian Fennelly, whose absence was excused

#### Also in attendance:

Tammi Holloway of Stapleton Development Corp., via Zoom  
Jan Bevier of Stapleton Development Corp.  
Diane Wheeler of Simmons & Wheeler, via Zoom  
Barbara Neal, Public Art Consultant, via Zoom  
Sarah French of Brookfield Properties Development  
Keven Burnett of MCA  
Kerry O’Connell of Mortenson Construction  
Robbi Jones of Kipling Jones & Co.  
Tom Wendelin of RBC Capital Markets, via telephone  
Nelson Dunford, via Zoom  
John Seward, via Zoom  
Paul R. Cockrel of Cockrel Ela Glesne Greher & Ruhland, P.C.  
Micki L. Mills of Cockrel Ela Glesne Greher & Ruhland, P.C.  
Kristin Herndon of Cockrel Ela Glesne Greher & Ruhland, P.C., via Zoom

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### NOTICE

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

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### CONFLICTS OF INTEREST

It was reported that Directors Chrisman and Fennelly had previously filed a Disclosure of Potential Conflict of Interest Statement with the Board and the Secretary of State in accordance with statutory requirements. 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., 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.

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

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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.

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### MINUTES

The Board reviewed the Minutes of the November 17, 2022 regular meeting. Upon motion duly made, seconded and unanimously carried, the Board approved the Minutes of the regular meeting.

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### PUBLIC ART

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

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### TREASURER'S REPORT

Ms. Bevier provided the financial report through November 30, 2022. 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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### DEVELOPMENT

Mr. O'Connell presented the work order approval as reflected in the

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### MANAGER'S REPORT

Development Manager's Report attached hereto and incorporated herein by this reference. Mr. O'Connell reported on various development issues, including delays in work on infrastructure projects as a result of the cold weather. Mr. O'Connell indicated that the bids for the 3-acre in-tract park came in over budget. The scope of work is being revised to reduce the costs. Mr. Cockrel questioned the release of the SWMP permit on the MAA property. Mr. O'Connell with confirm with MAA that they have their own SWMP permit on the remainder of the 18-acre parcel and have released the District from the MAA property.

Upon motion duly made, seconded and unanimously carried, the Board accepted the Development Manager's Report.

Mr. Burnett reported that a fire occurred at the PJ Pool property. It is believed that a transient may have started the fire in the restroom area. The District's insurance company has been alerted of the damage. The total amount of the damage is still being calculated. Mr. Burnett will have report back to the Board at the next meeting with further details.

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### LEGAL REPORT

Mr. Cockrel presented the Resolution Designating Location to Post Notice designating the District's official website, [www.parkcreekmetro.org](http://www.parkcreekmetro.org), where the agenda notice will be posted at least 24 hours prior to each meeting of a quorum of the Board. If for any reason the agenda notice cannot be posted on the website, the notice will be posted at the ground floor lobby of 7350 East 29<sup>th</sup> Avenue. Upon motion duly made, seconded and unanimously carried, the Board adopted the Resolution, a copy of which is attached hereto. Mr. Cockrel then reported on the records retention issues.

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### SERIES 2022A BOND FINANCING

Ms. Jones reported on the final Series 2022A Bond transaction. There was a lot of investor interest and demand on the District's bonds, which were all sold with a total of \$45.6 million in net

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proceeds and at an interest rate slightly less than 5%. RBC did underwrite a small portion of the Bonds. As a result, all of the developer advances are projected to be reimbursed by the end of 2023.

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### ADJOURNMENT

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



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Secretary for the Meeting

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

NOTICE IS HEREBY GIVEN that the regular meeting of the Board of Directors of the Park Creek Metropolitan District, City and County of Denver, Colorado, will be held on Thursday, January 26, 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 November 17, 2022 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).
  - Consider adoption of Resolution Designating Location to Post Notice.
  - Kipling Jones Post-Closing Report on Series 2022 Bond Refinancing (Robbie Jones).
8. Any other matter that may come before the Board.
9. Next Board meeting scheduled for February 23, 2023.

This meeting is open to the public.

PARK CREEK METROPOLITAN DISTRICT

By           /s/ James D. Chrisman            
Secretary

January 19, 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

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

Commission: \$100,000

Artist: Ilan Averbuch (Long Island City, NY)

Completed. 2006

Monitor.

Assessed 1/9/23. Good condition. Arrange for annual maintenance and conservation in the spring/summer.

**Northfield** *Airfoils*

Commission: \$100,000

Artist: Patrick Marold (Denver, CO)

Completed. 2006

Monitor.

Scheduled a meeting with Lary Herkal, the new management of the Shops at Northfield, about the public art and PCMD ownership.

Montview High School will schedule the maintenance and conservation of the fourth Airfoil with a professional conservator, Noah Manos of Paper Airplane Design, when he is available.

**Central Park Recreation Center** *Staplefield and Thought Balloons*

Commission: \$250,000

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

Completed. 2011

*Thought Balloons* commissioned by Arts and Venues Denver Public Art Program

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

Monitor.

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

**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.  
Sticker graffiti removed and invoice sent for payment.  
Assessed 1/9/23. Good condition.

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

Commission: \$110,000  
Artist: Gerald Heffernon (Winters, CA)  
Completed. 2009  
Monitor.  
Assessed 1/9/23. Good condition except for squeegee scattered around the site. Will arrange for annual maintenance and conservation in the spring/summer.

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

Commission: \$150,000  
Artist: Erick Johnson (Fort Collins, CO)  
Completed. 2010  
Monitor.  
Assessed 1/9/23. Good condition.

**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.  
Will continue to follow up with Erica Garcia regarding maintenance and conservation.

**Westerly Creek**    *Chorus*

Commission: \$155,000  
Artist: Thomas Sayre (Raleigh, NC)  
Completed. 2010  
Conveyed to the City and County of Denver 2011 via an Assignment of Interest.  
Monitor.  
Assessed 1/9/23. Good condition with the exception of some small graffiti. Will continue to follow with Erica Garcia about removal of the graffiti.

**Prairie Basin Park**                                      *Phantom Pavilion*

Commission: \$175,000



Artist: Volkan Alkanoglu (Portland, OR)

Completed: 2018

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

Assessed 1/9/23. Earlier graffiti reported to Arts and Venues not yet removed.  
Will continue to follow up with Erica Garcia about removal of the graffiti and  
replacement of the curbs.

**Sandhills Prairie Park**      *Drift Inversion*

Commission: \$175,000

Artist: David Franklin (Indianola, WA)

Completed: 2017

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

Assessed 1/9/23. Good condition with the exception of insect debris around the lights in  
the ceiling of the conspan. Will advise Arts and Venues.

**The Bluffs Park** *Wind Gate Art Suite*

*The Five*

*First Light*

*Beyond the Plains*

Commission: \$300,000

Artist: Rodrigo Nava (Putney, VT)

Completed: 2019

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

Assessed 1/9/23. Good condition.

**North Park** *Alta*

Donation

Artist: Rodrigo Nava (Putney, VT)

Completed 2022.

Monitor.

Assessed 1/9/23. Plaque has been installed. Landscaping will be completed in June.

Images and text for this artwork added to the Central Park website.

**Prickly Plume Park** *Open House*

Commission: \$100,000

Artist: Ty Gillespie (Paonia, CO)

Completed 2021

Monitor.

Assessed 1/9/23. Good condition.

Barbara Neal

Public Art Consultant for Central Park

303-519-6611 (c)

[barbaraneal35@gmail.com](mailto:barbaraneal35@gmail.com)

PUBLIC ART MASTER PLAN FOR STAPLETON

Report on Implementation

January 1, 2022 to December 31, 2022

PROJECTS

<u>Ellipse I Project (East 29<sup>th</sup> Avenue and Xenia Street)</u>	<i>The Eye and the Horizon (After Monet)</i>	<b>Completed</b>
<ul style="list-style-type: none"><li>Continued to monitor.</li><li>Arranged for annual assessment and conservation.</li><li>Replaced badly worn plaque.</li><li>Conservation services also removed extensive graffiti.</li></ul>		Ongoing Ongoing July July
<u>Northfield Project</u>	<i>Airfoils</i>	<b>Completed</b>
<ul style="list-style-type: none"><li>Continued to monitor.</li><li>Arranged for cleaning and maintenance.</li><li>Met with Principal at Montview High School re: Maintenance and conservation of single Airfoil which will be scheduled when conservator is available. Will continue to monitor</li></ul>		Ongoing Ongoing  Ongoing
<u>Eastbridge Town Center Project</u>	<i>Talking Parking Meters</i>	<b>Completed</b>
<ul style="list-style-type: none"><li>Continued to monitor.</li><li>Software updated in the three meters.</li><li>Speaker replaced in "Nature" meter,</li><li>Advised Eastbridge Town Center of maintenance.</li></ul>		Ongoing April May Ongoing
<u>F15 Pool Project</u>	<i>Conditional Reflections</i> DEACCESSIONED	<b>Completed</b>
<u>Ellipse II Project (East 35<sup>th</sup> Avenue and Xenia Street)</u>	<i>The Picnic</i>	<b>Completed</b>
<ul style="list-style-type: none"><li>Continued to monitor.</li><li>Arranged re-patination and annual cleaning and waxing performed by Pacific Coast Conservation.</li></ul>		Ongoing  August
<u>Central Park Boulevard Median Project</u>	<i>Prairie Reef</i>	<b>Completed</b>
<ul style="list-style-type: none"><li>Continued to monitor</li><li>Conservation performed in 2021 holding up well.</li></ul>		Ongoing
<u>North End Park Project</u>	<i>Alta</i>	<b>Completed</b>
<ul style="list-style-type: none"><li>Worked with the artist and Mortenson on expansion and installation of this donated sculpture.</li><li>Continued to monitor.</li></ul>		July Ongoing
<u>Prickly Plume Park Project</u>		<b>Completed</b>
<ul style="list-style-type: none"><li>Continued to monitor.</li><li>Chalk graffiti removed by Mortenson</li></ul>		Ongoing July

**PROJECTS CONVEYED TO CITY AND COUNTY OF DENVER**

**Central Park Recreation Center Project**     *Staplefield*     **Completed**  
 Ongoing

- Continued to monitor.

**Community Garden Project**     *Garden Stories*     **Completed**  
 Ongoing

- Continued to monitor.
- Discussed options for conservation with AVD. It's on their list to be conserved.

September

**Westerly Creek Project**     *Chorus*     **Completed**  
 Ongoing  
 Ongoing

- Continued to monitor.
- Advised AVD of graffiti in January, April and October.

**Prairie Basin Park Project**     *Phantom Pavilion*     **Completed**  
 Ongoing

- Continued to monitor.
- Artwork received maintenance and conservation by Paper Airplane Design.
- Artwork conveyed to the City
- Graffiti noted in October; notified AVD

June  
 September  
 October

**Sandhills Prairie Park Project**     *Drift Inversion*     **Completed**  
 Ongoing

- Continued to monitor.
- Artwork received maintenance and conservation by Paper Airplane Design.
- Artwork conveyed to the City.

June  
 September

**The Bluffs Park Project**     *Wind Gate Art Suite*     **Completed**  
 Ongoing  
 September

- Continued to monitor
- Artwork conveyed to the City

<b>FACILITATION AND COORDINATION</b>
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**Public Art Advisory Committee**

- Kept Public Art Advisory Committee advised on current projects.     Ongoing
- Continued to explore estimates of maintenance costs, potential conservators and strategies for ongoing conservation.     Ongoing
- Developed a maintenance plan for the Public Art Collection.     Ongoing

**Public Art Reporting**

- Participated and reported in meetings of the Board of The Park Creek Metropolitan District, and others as appropriate.     Ongoing
- Updated the information and images for the Public Art Collection on appropriate websites.     Ongoing

<b>ADDITIONAL ACCOMPLISHMENTS</b>
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- Reconfirmed with principal of Montview High School the long-term loan of the single *Airfoil* and the school's responsibility for insurance and maintenance. Provided list of public art conservators. June  
Continued to monitor.  
Provided information about the sculpture for MHS blog August
- Continued to monitor Arts and Venues artworks in Central Park. Ongoing  
Advised them of graffiti on *Chorus*, *Woven Light* and *Phantom Pavilion*
- Made presentation about the Public Art Collection to residents of Everleigh. April
- Conducted tour of selected artworks for residents of Everleigh June

12/7/22

**PARK CREEK METROPOLITAN DISTRICT**

Monthly Financial Report  
Period Ended November 30, 2022

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) - Not included
- 4) Summary Report of Trunk IFDAs (2 pages) - Not included
- 5) Summary Report of In-Tract IFDAs (2 pages) - Not included

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

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- Westerly Creek Taxes represent the current month's property and specific ownership tax income from Westerly Creek which is less than budget for the month and less than budget for the year.
- Most of the infrastructure expenditures relate to activity in filings 57, MG, ML, PC and PD. The revenue and corresponding infrastructure variances are due to timing.
- A total of approximately \$1.85m was advanced by Forest City for for infrastructure.
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**Comments - Statement of Net Assets**

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

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**Comments - Infrastructure Funding Report:**

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**General Comments:**

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Park Creek Metropolitan District  
Balance Sheet Governmental Fund  
November 30, 2022

<u>Assets</u>		
<u>Current Assets</u>		
BW Deposit and Cash Accounts	\$ 8,787,248	
Miscellaneous Receivables	716,844	
Intercompany Receivable	(87,508)	
Clearing - Job costs	<u>(153,365)</u>	
Total Current Assets		\$ 9,263,219
<u>Long Term Assets</u>		
<u>Fund Investments</u>		
Trustee '03 Taxable Note Reimb Ac	\$ 1,809	
2016A Sr bonds - revenue	30,321,353	
2016A Sr bonds - SO tax	706,820	
2020 Bonds - reserve acct	1,812,763	
2020 Bonds - Revenue bonds	<u>5</u>	
Total Ltd Prop Tax Funds (InTract)		<u>\$ 32,842,750</u>
Long Term Fund Assets		\$ 32,842,750
Prepaid Casualty Insurance	<u>\$ 106,505</u>	
Long Term Capital Assets		<u>\$ 106,505</u>
Total Long Term Assets		<u>\$ 32,949,255</u>
<b>Total Assets</b>		<u><b>\$ 42,212,473</b></u>
<u>Liabilities and Net Assets</u>		
<u>Current Liabilities</u>		
Accounts Payable	\$ 2,742,480	
Accrued Expenses	<u>142,715</u>	
Total Current Liabilities		\$ 2,885,196
<u>Long Term Liabilities</u>		
Long Term Liabilities		<u>\$ 2,885,196</u>
Total Liabilities		\$ 2,885,196
<u>Net Assets</u>		
Net Assets - Prior Period	\$ 11,361,798	
Property Conveyance		
Incr / (Decr) in Net Assets	<u>27,965,480</u>	
Total Net Assets		<u>\$ 39,327,279</u>
<b>Total Liabilities &amp; Net Assets</b>		<u><b>\$ 42,212,474</b></u>

unaudited

**Park Creek Metropolitan District**  
**Revenue, Expenditures and Change in Net Assets**  
**All Funds Combined**  
**For the 11 Months Ended November 30, 2022**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
358,437	242,626	(115,811)	Westerly Creek taxes	49,540,781	47,822,023	(1,718,758)
1,791,667	562,797	(1,228,870)	Developer Advances	19,708,334	11,365,600	(8,342,734)
-	-	-	Bond Proceeds	39,270,000	55,000,000	15,730,000
-	-	-	Earned Bond Premium	2,500,000	-	(2,500,000)
-	-	-	Misc Income	205,000	127	(204,873)
-	(292,178)	(292,178)	Subsidy Payments	285,000	-	(285,000)
-	28,368	28,368	Dura rev - 2014 D2 loan	55,000	352,369	297,369
69,250	23,000	(46,250)	TOS Facility Fees	761,750	430,500	(331,250)
8,333	2,380	(5,953)	Damage Fees	91,666	53,473	(38,193)
101,333	28,000	(73,333)	Facility Fees	1,114,666	584,000	(530,666)
2,000	620	(1,380)	Mailbox Fees	22,000	13,020	(8,980)
58,333	5,711	(52,622)	Aurora Use tax, etc	641,666	718,214	76,548
-	(30,238)	(30,238)	DURA Revenue	55,000	(24,696)	(79,696)
-	114,005	114,005	Dura revenue	-	1,321,840	1,321,840
166	67,824	67,658	Interest Income	1,832	184,986	183,154
<b>2,389,519</b>	<b>752,915</b>	<b>(1,636,604)</b>	<b>Total: Revenue</b>	<b>114,252,695</b>	<b>117,821,458</b>	<b>3,568,763</b>
<b>Expenditures</b>						
-	1,740	(1,740)	Trunk Total	-	214,221	(214,221)
425,000	99,160	325,840	Trunk Open Space Total	4,675,000	4,559,653	115,347
1,833,333	605,461	1,227,872	InTract Total	20,166,666	11,424,932	8,741,734
-	-	-	Recreation Center Total	-	-	-
-	35	(35)	Denver Water Total	-	994	(994)
<b>2,258,333</b>	<b>706,397</b>	<b>1,551,936</b>	<b>Subtotal: Infrastructure</b>	<b>24,841,666</b>	<b>16,199,800</b>	<b>8,641,866</b>
-	34,819	(34,819)	Interest Exp - InTract Notes	-	1,312,595	(1,312,595)
-	-	-	Payment to Refunding Escrow	40,770,000	-	40,770,000
-	-	-	Bond Interest - Intract Bonds	24,500,000	14,814,718	9,685,282
-	-	-	Payment on Notes - Interest	-	312,075	(312,075)
-	-	-	Payments on District Bond Principal	4,647,500	-	4,647,500
-	-	-	Bond Issuance Costs	-	573,787	(573,787)
-	-	-	Trustee Fees	30,000	27,100	2,900
-	-	-	Payment on Advances - Principal	-	40,768,979	(40,768,979)
-	-	-	Payment on Notes - Principal	-	12,469,140	(12,469,140)
-	-	-	Insurance	20,000	13,065	6,935
18,166	1,880	16,286	Other Capital Expenditures	211,834	33,852	177,982
18,166	36,699	(18,533)	Subtotal: Other Capital	70,179,334	70,325,311	(145,977)
<b>General and Administrative Expenses</b>						
142,060	311,808	(169,748)	Park Creek General Fund Expense	6,243,106	1,920,813	4,322,293
932	665	267	Westerly Creek Expenses	697,243	520,516	176,727
142,992	312,473	(169,481)	Subtotal: G&A	6,940,349	2,441,329	4,499,020
<b>2,419,491</b>	<b>1,055,570</b>	<b>1,363,921</b>	<b>Total: Expenditures</b>	<b>101,961,349</b>	<b>88,966,440</b>	<b>12,994,909</b>
<b>(29,972)</b>	<b>(302,655)</b>	<b>(272,683)</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>12,291,346</b>	<b>28,855,018</b>	<b>16,563,672</b>
(140,000)	-	140,000	Transfer (To) From Bond Funds	(560,000)	(319,163)	240,837
141,250	-	(141,250)	Transfer (To) From General Funds	573,750	319,163	(254,587)
-	-	-	Transfer (To) From Capital Funds	(15,000)	-	15,000
1,250	-	(1,250)	Total: Other Financing Sources/(Uses)	(1,250)	-	1,250
<b>(28,722)</b>	<b>(302,655)</b>	<b>(273,933)</b>	<b>Increase/(Decrease) in Net Assets</b>	<b>12,290,096</b>	<b>28,855,018</b>	<b>16,564,922</b>

**Park Creek Metropolitan District**  
**Revenue, Expenditures and Change in Net Assets**  
**Park Creek General Fund**  
**For the 11 Months Ended November 30, 2022**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
268,977	180,473	(88,504)	Westerly Creek Taxes - O&M and SO	4,018,037	3,421,945	(596,092)
83	-	(83)	Interest income	916	-	(916)
<u>269,060</u>	<u>180,473</u>	<u>(88,587)</u>	<b>Total: Revenue</b>	<u>4,018,953</u>	<u>3,421,945</u>	<u>(597,008)</u>
<b>Expenditures</b>						
<b>General and Administrative Expenditures</b>						
785	770	15	Staff Services	11,336	10,977	359
96	55	41	Office Services	1,496	1,104	392
33	33	-	Office Rent	363	363	-
-	492	(492)	Rent - Storage	-	4,775	(4,775)
-	-	-	Dues	-	124	(124)
10,417	-	10,417	Professional Services	114,583	55,000	59,583
18,750	4,407	14,343	Legal Fees	206,250	46,201	160,049
-	-	-	Accounting/Audit Fees	17,500	17,500	-
1,458	-	1,458	Accounting Services	16,041	5,664	10,377
-	-	-	Contingency	139,433	-	139,433
-	-	-	Reserve for Improvements	4,000,000	-	4,000,000
-	-	-	Bond Issuance Expenses	-	6,337	(6,337)
-	-	-	Insurance Expense	40,000	31,232	8,768
-	-	-	Public Art Maintenance	25,000	13,460	11,540
-	-	-	Public Art Monitoring	7,500	4,425	3,075
105,259	291,478	(186,219)	District MCA Maint	1,584,392	1,647,610	(63,218)
5,262	14,574	(9,312)	District MCA Fee	79,212	82,379	(3,167)
28	20	8	Westerly Creek Expenses	<u>237,228</u>	<u>73,816</u>	<u>163,413</u>
142,088	311,828	(169,740)	Subtotal: G&A	6,480,334	2,000,966	4,479,368
<u>142,088</u>	<u>311,828</u>	<u>(169,740)</u>	<b>Total: Expenditures</b>	<u>6,480,334</u>	<u>2,000,966</u>	<u>4,479,368</u>
126,972	(131,356)	(258,328)	<b>Revenue Over/(Under) Expenditures</b>	<u>(2,461,381)</u>	<u>1,420,979</u>	<u>3,882,360</u>
(140,000)	-	140,000	Transfer (To) From Bond Funds	(560,000)	(319,163)	240,837
-	-	-	Transfer (To) From Capital Funds	(15,000)	-	15,000
(140,000)	-	140,000	Total: Other Financing Sources/(Uses)	(575,000)	(319,163)	255,837
<u>(13,028)</u>	<u>(131,356)</u>	<u>(118,328)</u>	<b>Increase/(Decrease) in Net Assets</b>	<u>(3,036,381)</u>	<u>1,101,816</u>	<u>4,138,197</u>



**Park Creek Metropolitan District**  
**Revenues, Expenditures and Changes in Net Assets**  
**Park Creek Capital Fund**  
**For the 11 Months Ended November 30, 2022**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
			Misc Income	200,000	127	(199,873)
1,791,667	562,762	(1,228,905)	Developer Advance Receipts - FC	19,708,334	11,364,606	(8,343,728)
	35	35	Developer Advance		994	994
	83,767	83,767	DURA Revenue	55,000	1,297,144	1,242,144
	28,368	28,368	Dura rev - 2014 D2 loan	55,000	352,369	297,369
69,250	23,000	(46,250)	TOS Facility Fees	761,750	430,500	(331,250)
8,333	2,380	(5,953)	Damage Fees	91,666	53,473	(38,193)
101,333	28,000	(73,333)	Facility Fees	1,114,666	584,000	(530,666)
2,000	620	(1,380)	Mailbox Fees	22,000	13,020	(8,980)
58,333	5,711	(52,622)	Aurora Use tax, etc	641,666	718,214	76,548
<b>2,030,916</b>	<b>734,643</b>	<b>(1,296,273)</b>	<b>Total: Revenue</b>	<b>22,650,082</b>	<b>14,814,448</b>	<b>(7,835,634)</b>
<b>Expenditures</b>						
	1,740	(1,740)	Trunk Total		214,221	(214,221)
425,000	99,160	325,840	Trunk Open Space Total	4,675,000	4,559,653	115,347
1,833,333	605,461	1,227,872	InTract Total	20,166,666	11,424,932	8,741,734
			Recreation Center Total			
	35	(35)	Denver Water Total		994	(994)
2,258,333	706,397	1,551,936	Subtotal: Infrastructure	24,841,666	16,199,800	8,641,866
	34,819	(34,819)	Interest Expense		1,312,595	(1,312,595)
			Trustee Fees	30,000	27,100	2,900
			Insurance Expense	20,000	13,065	6,935
			Dues	1,500	1,114	386
			CCD Review/Monitoring Fee	10,500	10,500	
1,500		1,500	Accounting Services	16,500	6,005	10,495
			Bank Charges		9,099	(9,099)
16,666	1,880	14,786	Interim Damage Repairs	183,334	7,134	176,200
18,166	36,699	(18,533)	Subtotal: Other Capital	261,834	1,386,612	(1,124,778)
<b>General and Administrative Expenses</b>						
			Subtotal: G&A			
<b>2,276,499</b>	<b>743,096</b>	<b>1,533,403</b>	<b>Total: Expenditures</b>	<b>25,103,500</b>	<b>17,586,412</b>	<b>7,517,088</b>
<b>(245,583)</b>	<b>(8,453)</b>	<b>237,130</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>(2,453,418)</b>	<b>(2,771,964)</b>	<b>(318,546)</b>
			Transfer (To) From Bond Funds			
1,250		(1,250)	Transfer (To) From General Funds	13,750		(13,750)
1,250		(1,250)	Total: Other Financing Sources/(Uses)	13,750		(13,750)
<b>(244,333)</b>	<b>(8,453)</b>	<b>235,880</b>	<b>Increase/(Decrease) in Net Assets</b>	<b>(2,439,668)</b>	<b>(2,771,964)</b>	<b>(332,296)</b>

**Park Creek Metropolitan District**  
**Revenues, Expenditures and Changes in Net Assets**  
**Park Creek Debt Fund**  
**For the 11 Months Ended November 30, 2022**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
			<b>Revenue:</b>			
89,460	62,154	(27,306)	Westerly Creek Taxes - Debt Service	45,522,744	44,400,078	(1,122,666)
			Bond Proceeds	39,270,000	55,000,000	15,730,000
			Earned Bond Premium	2,500,000		(2,500,000)
			Misc Income	5,000		(5,000)
	(292,178)	(292,178)	Subsidy Payments	285,000		(285,000)
			Interest Income		30	30
<u>83</u>	<u>67,824</u>	<u>67,741</u>	Investment Income	<u>916</u>	<u>184,957</u>	<u>184,041</u>
89,543	(162,201)	(251,744)	<b>Total: Revenue</b>	<b>87,583,660</b>	<b>99,585,064</b>	<b>12,001,404</b>
			<b>Expenditures</b>			
			Payment to Refunding Escrow	40,770,000		40,770,000
			Interest Expense	24,500,000	14,814,718	9,685,282
			Payment on Notes - Interest		312,075	(312,075)
			Bond Issuance Expenses		567,450	(567,450)
			Payments on District Bond Principal	4,647,500		4,647,500
			Bond Issuance Costs		567,450	(567,450)
			Developer Advances Repayments		<u>53,238,119</u>	<u>(53,238,119)</u>
			Subtotal: Other Capital	<u>69,917,500</u>	<u>69,499,811</u>	<u>417,689</u>
			<b>General and Administrative Expenses</b>			
<u>904</u>	<u>645</u>	<u>259</u>	Payments to Westerly Creek	<u>460,015</u>	<u>446,700</u>	<u>13,315</u>
904	645	259	Subtotal: G&A	460,015	446,700	13,315
<u>904</u>	<u>645</u>	<u>259</u>	<b>Total Expenditures</b>	<b>70,377,515</b>	<b>69,946,512</b>	<b>431,003</b>
<u>88,639</u>	<u>(162,846)</u>	<u>(251,485)</u>	<b>Revenue Over/(Under) Expenditures</b>	<b>17,206,145</b>	<b>29,638,552</b>	<b>12,432,407</b>
140,000		(140,000)	Transfer (To) From General Funds	560,000	319,163	(240,837)
140,000		(140,000)	Transfer (To) From Capital Funds	560,000	319,163	(240,837)
<u>228,639</u>	<u>(162,846)</u>	<u>(391,485)</u>	<b>Increase/(Decrease) in Net Assets</b>	<b>17,766,145</b>	<b>29,957,716</b>	<b>12,191,571</b>

**Westerly Creek Metropolitan District**  
**Revenue, Expenditures and Change in Net Assets**  
**WCMD General Fund**  
**For the 11 Months Ended November 30, 2022**

<u>Current Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>		<u>YTD Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
<b><u>Revenue:</u></b>						
89,460	58,503	(30,957)	Property Tax - Debt	45,522,744	44,407,295	(1,115,449)
2,760	1,809	(951)	Property Tax - O&M	1,404,274	1,373,421	(30,853)
266,217	178,550	(87,667)	Specific Ownership tax	2,613,766	2,048,747	(565,019)
-	3,650	3,650	Interest Income	-	(7,217)	(7,217)
-	113	113	Interest income	-	(223)	(223)
<u>358,437</u>	<u>242,626</u>	<u>(115,811)</u>	<b>Total: Revenue</b>	<u>49,540,784</u>	<u>47,822,023</u>	<u>(1,718,761)</u>
<b><u>Expenditures</u></b>						
<b><u>General and Administrative Expenditures</u></b>						
-	-	-	WCMD Expenses	223,000	60,000	163,000
904	645	259	Treasury Commission - DS	460,015	446,700	13,315
28	20	8	Treasury Commission - OM	<u>14,228</u>	<u>13,816</u>	<u>413</u>
<u>932</u>	<u>665</u>	<u>267</u>	Subtotal: G&A	<u>697,243</u>	<u>520,516</u>	<u>176,727</u>
<u>932</u>	<u>665</u>	<u>267</u>	<b>Total: Expenditures</b>	<u>697,243</u>	<u>520,516</u>	<u>176,727</u>
<u>357,505</u>	<u>241,961</u>	<u>(115,544)</u>	<b>Revenue Over/(Under) Expenditures</b>	<u>48,843,541</u>	<u>47,301,507</u>	<u>(1,542,034)</u>
932	665	(267)	Transfers From Park Creek	697,243	520,516	(176,727)
<u>(358,437)</u>	<u>(242,626)</u>	<u>115,811</u>	Transfers(To) Park Creek	<u>(49,540,784)</u>	<u>(47,822,023)</u>	<u>1,718,761</u>
<u>(357,505)</u>	<u>(241,961)</u>	<u>115,544</u>	<b>Total: Other Financing Sources/(Uses)</b>	<u>(48,843,541)</u>	<u>(47,301,507)</u>	<u>1,542,034</u>
<u>-</u>	<u>-</u>	<u>-</u>	<b>Increase/(Decrease) in Net Assets</b>	<u>-</u>	<u>-</u>	<u>-</u>

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

As of November 30, 2022

	In-tract	Trunk											Developer Contributions & Advances - Non GCP Funds	Total		
		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					
<b>Available balances</b>										350,011	1,837,280					2,187,290
System Development Fees																0
TIF Revenue (includes unreleased, released and encumbered)																0
Good Citizen Payment ("GCP") IFDA F3																0
Developer Contribution and Advances for IC4 from IFDA F4													16,948			16,948
CCD/CDOT funds																0
FCS - DPS site payment							477,797									477,797
DPS advances																0
<b>Total</b>	0	0	0	0	0	477,797	0	350,011	1,837,280	0	16,948	0	0	0	0	2,682,036
<b>Remaining to be Paid on Approved IFDA's and other approved projects</b>																0
IFDA #1 & 1A	0															0
IFDA #15 & 15A	430,690															0
IFDA #17																0
IFDA 19 - Filing 19 Earthwork	(52,264)															111,442
IFDA 32	937,256	111,442														0
IFDA 34 - dated Sep 2010 - executed Mar 2011 - CFN Apr 2011	914,142														0	287,314
IFDA 35 - F35 and Fulton, Iola and Kingston connecting streets to Aurora (Feb 2012)	1,388,683	287,314														53,288
IFDA 36 - F36 and amendment to IFDA28 (May 2012)	289,853	53,288														0
IFDA 40 - Filing 40																0
IFDA 41 - Filing 41																0
IFDA 42 - Filing 42																0
IFDA 44 - Filing 44																0
IFDA 45 - Filing 45																38
IFDA 47 - Filing 47	2,401,885	38														0
IFDA 48 - Filing 48																0
IFDA 49 - Filing 49	9,477,472															0
IFDA 52 - Filing 52	123,255	470,183														0
IFDA 53 - Filing 53	5,835															0
IFDA 54 - Filing 54	1,354,142															0
IFDA 55 - Filing 55																0
IFDA 56 - Filing 56	80,334															0
IFDA 57 - Filing 57	8,553,527															0
IFDA 59 - Filing 59	230,486															0
IFDA 60 - Filing 60	193,701															0
IFDA AB	58,521															0
IFDA AC	271,356															45,962
IFDA IC4 - CPB I70 Interchange connections (IFDA F4 identifies funding sources)	478,097	107,045														107,045
IFDA IC4A - Feb 2011 (does not include Private Funding)																0
IFDA IC4B - Funded by CCD	2,126,609	69,883														250,872
IFDA MB																69,883
IFDA MC																0
IFDA MD	20,001															0
IFDA ME		53,503														53,503
IFDA MF	631,929	79,900														79,900
IFDA MG	6,778,412															0
IFDA ML	135,384	655,784														655,784
IFDA P8 - West Detention Pond Park & Northfield Linear Park		1,999														1,999
IFDA PA		353,302														353,302
IFDA PB		330,258														330,258
IFDA PC		922,925														922,925
IFDA PD		6,893,646														6,893,646
<b>Approved Uses - Remaining to be Paid</b>	36,829,306	10,390,510	0	0	11,914	0	0	0	409,617	0	250,872	0	45,962	0	0	11,108,875
<b>Funds Remaining</b>	(36,829,306)	(10,390,510)	0	0	0	0	0	350,011	0	0	0	0	(45,962)	0	0	(8,426,839)

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

As of November 30, 2022

	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					
<b>Anticipated near term funding sources</b>																0
																0
																0
																0
<b>Total Anticipated Funding Sources</b>	0	0	0	0		0	0							0	0	0
<b>Amount available / (required) after funding approved IFDAs</b>	(36,829,306)	(10,390,510)	0	0		0	350,011							0	(45,962)	(8,426,839)
<b>IFDA's submitted but not vet approved</b>																0
																0
																0
<b>Total Pending Uses</b>	0	0	0	0		0	0							0	0	0
<b>Funding Available / (Required)</b>	(36,829,306)	(10,390,510)	0	0		0	350,011							0	(45,962)	(8,426,839)
<b>Future Projects : Cost</b>																0
																-
<b>Total Future Projects Before Funding Sources</b>	-	-	-	-		-	-							-	-	0
<b>Future Projects : Funding Sources</b>																0
																-
<b>Total</b>	-	-	-	-		-	-							-	-	-
<b>Total Net Future Projects</b>	-	-	-	-		-	-							-	-	-

Park Creek Metropolitan District  
 Trunk IFDAs #All Open- Filing #All Open  
 Draw NA/95/NA/68/50  
 As of: 11/30/2022

		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	9,888,366	4,671	9,893,056	1
		10,323,181	10,323,181	(430,123)	9,893,057	9,888,366	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	-	240,101	186,813	53,288	186,813	53,288
		240,101	240,101	-	240,101	186,813	53,288	186,813	53,288
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 IFDA 49	7,899,280	7,899,280	(1,967,686)	5,947,590	5,942,894	4,696	5,935,676	11,914
Park Trunk	Filing 49 Total IFDA 49	924,221	924,221	-	924,221	599,973	324,248	582,021	342,200
		8,823,501	8,823,501	(1,967,686)	6,871,811	6,542,866	328,945	6,517,697	354,115
Trunk	Filing 52 Total IFDA 52	2,056,690	2,056,690	(105,000)	1,951,690	1,481,508	470,183	1,481,508	470,183
		2,056,690	2,056,690	(105,000)	1,951,690	1,481,508	470,183	1,481,508	470,183
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	(1,054,999)	3,779,362	3,706,018	69,883	3,706,018	69,883
		4,834,360	4,834,360	(1,054,999)	3,779,362	3,706,018	69,883	3,706,018	69,883
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	7,133	79,900
		90,494	90,494	-	90,494	8,479	78,554	7,133	79,900
Trunk	Filing ML Total IFDA ML	13,498,494	13,498,494	264,676	13,498,494	12,897,427	601,066	12,842,709	655,784
		13,498,494	13,498,494	264,676	13,498,494	12,897,427	601,066	12,842,709	655,784
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	19,949,030	353,302	19,949,030	353,302
		19,242,911	19,242,911	1,059,421	20,302,332	19,949,030	353,302	19,949,030	353,302
Park Trunk	Filing PB Total IFDA PB	14,450,857	14,450,856	(608,767)	13,842,089	13,571,496	270,593	13,511,831	330,258
		14,450,857	14,450,856	(608,767)	13,842,089	13,571,496	270,593	13,511,831	330,258
Park Trunk	Filing PC Total IFDA PC	10,512,911	6,900,000	4,926,292	11,826,292	11,601,348	224,944	10,903,367	922,925
		10,512,911	6,900,000	4,926,292	11,826,292	11,601,348	224,944	10,903,367	922,925
Park Trunk	Filing PD Total IFDA PD	6,958,768	6,958,768	-	6,958,768	156,227	6,802,541	65,122	6,893,646
		6,958,768	6,958,768	-	6,958,768	156,227	6,802,541	65,122	6,893,646

Park Creek Metropolitan District  
 Trunk IFDAs #All Open- Filing #All Open  
 Draw NA/95/NA/68/50  
 As of: 11/30/2022

	Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	AB Remaining to Pay on CFN
Total Trunk Job Costs	78,838,809	78,838,789	(3,168,728)	75,421,381	73,660,307	2,006,775	73,469,953	2,197,130
Total Park Trunk Job Costs	58,451,309	54,838,396	6,454,021	61,351,491	53,306,447	8,045,044	52,439,744	8,911,747
<b>Total</b>	<b>137,290,118</b>	<b>133,677,185</b>	<b>3,285,293</b>	<b>136,772,872</b>	<b>126,966,754</b>	<b>10,051,820</b>	<b>125,909,697</b>	<b>11,108,877</b>

Park Creek Metropolitan District  
 In-Tract IFDAs #All Open- Filing #All Open  
 Draw 212  
 As of: 11/30/2022

		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	709,847	17,639,511	17,691,775	(52,264)	17,691,775	(52,264)
		370,052	370,052	(341,542)	28,511	28,511	-	28,511	-
		17,299,717	17,299,717	368,305	17,668,022	17,720,286	(52,264)	17,720,286	(52,264)
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 FilingFIK Total IFDA 35	5,404,254	5,404,254	(756,501)	4,647,753	4,205,843	441,910	4,205,843	441,910
		2,592,337	2,592,337	756,501	3,348,837	2,876,456	472,382	2,876,606	472,231
		7,996,591	7,996,591	-	7,996,591	7,082,299	914,292	7,082,449	914,142
In-Tract	Filing 36 Total IFDA 36	31,228,859	31,228,859	(78,501)	31,150,358	29,761,675	1,388,683	29,761,675	1,388,683
		31,228,859	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	-	5,212,621	4,935,195	277,426	4,922,768	289,853
		5,212,621	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	(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	13,473,200	2,401,885	13,473,200	2,401,885
		15,875,085	15,875,085	-	15,875,085	13,473,200	2,401,885	13,473,200	2,401,885
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	49,447,902	9,205,904	49,176,334	9,477,472
		58,653,806	58,653,806	-	58,653,806	49,447,902	9,205,904	49,176,334	9,477,472
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	48,854,198	730,436	48,230,492	1,354,142
		53,859,266	53,859,266	(4,274,632)	49,584,633	48,854,198	730,436	48,230,492	1,354,142
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	2,354,557	80,334	2,354,557	80,334
		2,966,874	2,966,874	(531,983)	2,434,891	2,354,557	80,334	2,354,557	80,334
In-Tract	Filing 57 Total IFDA 57	52,110,215	52,110,215	-	52,110,215	45,562,823	6,547,392	43,556,687	8,553,527
		52,110,215	52,110,215	-	52,110,215	45,562,823	6,547,392	43,556,687	8,553,527
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 212  
 As of: 11/30/2022

		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 IFDA 60	1,945,158	1,945,158	-	1,945,158	1,879,063	66,095	1,751,457	193,701
		1,945,158	1,945,158	-	1,945,158	1,879,063	66,095	1,751,457	193,701
In-Tract	Filing AC Total IFDA AC	5,102,392	5,102,392	(572,316)	4,530,076	4,471,555	58,521	4,471,555	58,521
		5,102,392	5,102,392	(572,316)	4,530,076	4,471,555	58,521	4,471,555	58,521
In-Tract	Filing IC-4 Total IFDA C4	2,306,634	2,306,634	-	2,306,634	2,035,278	271,356	2,035,278	271,356
		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 IFDA C4A	2,042,680	2,042,680	2	2,042,682	1,564,584	478,097	1,564,750	478,097
		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 IFDA MB	7,851,158	7,851,158	-	7,851,158	5,724,801	2,126,357	5,724,549	2,126,609
		7,851,158	7,851,158	-	7,851,158	5,724,801	2,126,357	5,724,549	2,126,609
In-Tract	Filing MC Total IFDA MC	8,507,309	8,507,309	(1,738,800)	6,712,763	6,712,764	(0)	6,712,764	(0)
		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 IFDA MD	4,981,832	4,981,832	(1,077,705)	3,855,630	3,835,629	20,001	3,835,629	20,001
		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 IFDA ME	7,387,006	7,387,006	(1,373,860)	5,951,322	5,951,322	0	5,951,322	0
		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 IFDA MF	14,787,951	14,787,951	(3,521,300)	11,108,192	10,681,506	426,686	10,476,263	631,929
		14,787,951	14,787,951	(3,521,300)	11,108,192	10,681,506	426,686	10,476,263	631,929
In-Tract	Filing MG Total IFDA MG	12,740,445	12,740,445	-	12,740,445	10,117,161	2,623,284	5,962,033	6,778,412
		12,740,445	12,740,445	-	12,740,445	10,117,161	2,623,284	5,962,033	6,778,412
In-Tract	Filing ML Total IFDA MI	3,013,788	3,013,788	356,938	3,386,789	3,347,877	38,912	3,251,405	135,384
		3,013,788	3,013,788	356,938	3,386,789	3,347,877	38,912	3,251,405	135,384
	Total Job costs	416,442,183	416,442,184	(20,530,014)	395,603,708	366,393,963	29,215,916	358,780,738	36,829,306

**WESTERLY CREEK METROPOLITAN DISTRICT**

Monthly Financial Report  
Period Ended November 30, 2022

The following reports are attached to this narrative:

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

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Changes in Fund Balance

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- Monthly tax income is less than budget for the current month and less than budget for year.
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General Comments:

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

**Westerly Creek Metropolitan District**  
**Revenue, Expenditures and Change in Net Assets**  
**WCMD General Fund**  
**For the 11 Months Ended November 30, 2022**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b><u>Revenue:</u></b>						
89,460	58,503	(30,957)	Property Tax - Debt	45,522,744	44,407,295	(1,115,449)
2,760	1,809	(951)	Property Tax - O&M	1,404,274	1,373,421	(30,853)
266,217	178,550	(87,667)	Specific Ownership tax	2,613,766	2,048,747	(565,019)
-	3,650	3,650	Interest Income	-	(7,217)	(7,217)
-	113	113	Interest income	-	(223)	(223)
<b>358,437</b>	<b>242,626</b>	<b>(115,811)</b>	<b>Total: Revenue</b>	<b>49,540,784</b>	<b>47,822,023</b>	<b>(1,718,761)</b>
<b><u>Expenditures</u></b>						
<b><u>General and Administrative Expenditures</u></b>						
-	-	-	WCMD Expenses	223,000	60,000	163,000
904	645	259	Treasury Commission - DS	460,015	446,700	13,315
28	20	8	Treasury Commission - OM	14,228	13,816	413
932	665	267	Subtotal: G&A	697,243	520,516	176,727
<b>932</b>	<b>665</b>	<b>267</b>	<b>Total: Expenditures</b>	<b>697,243</b>	<b>520,516</b>	<b>176,727</b>
<b>357,505</b>	<b>241,961</b>	<b>(115,544)</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>48,843,541</b>	<b>47,301,507</b>	<b>(1,542,034)</b>
932	665	(267)	Transfers From Park Creek	697,243	520,516	(176,727)
(358,437)	(242,626)	115,811	Transfers(To) Park Creek	(49,540,784)	(47,822,023)	1,718,761
(357,505)	(241,961)	115,544	Total: Other Financing Sources/(Uses)	(48,843,541)	(47,301,507)	1,542,034
<b>-</b>	<b>-</b>	<b>-</b>	<b>Increase/(Decrease) in Net Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Park Creek District Board Meeting**

**Development Manager Agenda**

**January 26, 2023**

**Project Update**

**Award Recommendation**

**Work Order Pre-Approval**

**Work Order Approval**

**Filing 32**

Mortenson WO #196  
Crack Seal

**\$51,553**

**Change Order Approval**

RECEIVED JAN 03 REC'D

SELF PERFORM WORK ORDER

F32 maint

Date: January 3, 2023

Work Order No: 196- F32 Crack Seal

Owner: Park Creek Metropolitan District

Construction Manager: M. A. Mortenson Company

Development Manager: Forest City Stapleton, Inc.

In accordance with the Short Form Contract Amendment between the Developer and Contractor dated April 29, 2005, ("Contract") the following services are hereby authorized. Capitalized terms shall have the meaning set forth in the Contract. The terms and conditions of the Contract shall apply to this Work Order except to the extent expressly modified by this Work Order. Any such modification shall be set forth on pages attached to this Work Order and shall reference the specific paragraph of the Contract to be modified.

Description of Services:  
 Crack Seal Phase 1 and 2  
 Crack Seal Large Cracks

Phase/Work Included in this Work Order:  
 Filing 32 Phase 1 and Phase 2

Construction Management Services for Stapleton Acceptance Fixes:

	Total WO 194	In-Tract
<b>TOTAL Work Order</b>	<b>\$51,553</b>	<b>\$51,553</b>
<b>Direct Work (Final Acceptance)</b>	<b>\$50,051</b>	<b>\$50,561</b>
<b>Survey and Testing (Final Acceptance)</b>	<b>\$0</b>	<b>\$0</b>
<b>General Conditions (Final Acceptance)</b>	<b>\$0</b>	<b>\$0</b>
<b>CM Fees (Final Acceptance)</b>	<b>\$1,502</b>	<b>\$1,502</b>

This Work Order **Fifty- One Thousand Five Hundred Fifty- Three Dollars and No Cents.** Consists of this document and all attachments hereto which reference this Work Order number and date.

Attachments: ESI Crack Seal

This Work Order may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, all of which together shall constitute on and the same instrument.

**CONTRACTOR:**

**M. A. Mortenson Company**

BY: John A. [Signature]

TITLE: Project Engineer II

**DEVELOPMENT MANAGER  
RECOMMENDATION FOR APPROVAL**

**Forest City Stapleton Inc.**

BY: Gary Tinsdel [Signature]

TITLE: Director, Development

**OWNER:**

**Park Creek Metropolitan District**

BY: Secretary

BY: President

**PARK CREEK METROPOLITAN DISTRICT**

**RESOLUTION DESIGNATING LOCATION TO POST NOTICE**

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

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

Notices of meetings (regular, special and work/study session) of the Board required pursuant to §§24-6-402(2)(c) and 32-1-903(2), C.R.S., shall be posted at least 24 hours prior to each meeting at:

www.parkcreekmetro.org

In the event of an exigent or emergency circumstance such as a power outage or an interruption in internet service, the District will post notice of public meetings at least 24 hours prior to a meeting at the ground floor lobby of 7350 East 29th Avenue within the District boundaries.

ADOPTED this 26<sup>th</sup> day of January, 2023.

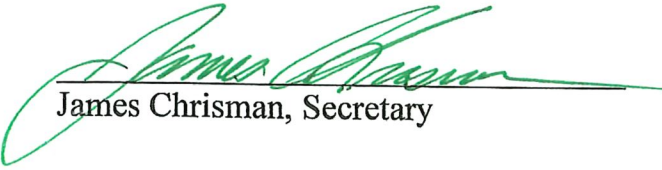
PARK CREEK METROPOLITAN  
DISTRICT

By

  
\_\_\_\_\_  
~~King H. Harris, Chair~~

Rvs Heise, Acting Chair

ATTEST:

  
\_\_\_\_\_  
James Chrisman, Secretary