

# RECORD OF PROCEEDINGS

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

HELD FEBRUARY 24, 2022

The regular meeting of the Board of Directors (“Board”) of the Park Creek Metropolitan District (“Park Creek” or “District”) was held on Thursday, February 24, 2022 at 9:00 a.m., virtually via Zoom. Links and call-in information were provided.

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### ATTENDANCE

#### Directors in attendance:

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

#### Director absent (whose absence was excused):

John Moye

#### Also, in attendance:

Jan Bevier of Stapleton Development Corp.  
Tammi Holloway of Stapleton Development Corp.  
Barbara Neal, Public Art Consultant  
Forrest Hancock of Brookfield Properties Development  
Sarah French of Brookfield Properties Development  
Kerry O’Connell of M.A. Mortenson  
Shannon Gifford of City and County of Denver  
Ty Holt of The Holt Group (special counsel)  
Megan Murphy of White Bear Ankele Tanaka & Waldron  
Joseph Stanoch of CRL Associates  
Shalise Hudley-Harris  
Andrew Bartlett  
Paul R. Cockrel of Cockrel Ela Glesne Greher & Ruhland, P.C.  
Micki L. Mills of Cockrel Ela Glesne Greher & Ruhland, P.C.  
Sarah Luetjen of Cockrel Ela Glesne Greher & Ruhland, P.C.

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### NOTICE

It was noted that the agenda notice of the meeting had been properly

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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. Director Chrisman's conflict arises from his employment relationships or officer or director positions with Forest City Stapleton, Inc., Forest City Stapleton Land, LLC or other subsidiaries of Forest City Enterprises, L.P. and its related entity, Brookfield Properties Development (collectively "Forest City"), the developer of property within the District and Westerly Creek Metropolitan District ("Westerly Creek" and together with the District, the "Districts"), including entering into various reimbursement, funding, management and service agreements with the District. Director Fennelly's conflict arises from his consulting and contract services for Forest City and his potential conflict of interest arising from his prior position with the Master Community Association, Inc., which provides property management services for the District.

Directors Harris and Moye also have previously filed Disclosure of Potential Conflict of Interest Statements with the Board and the Secretary of State in accordance with statutory requirements. Such conflicts arise from their respective director or officer positions with Stapleton Development Corporation, a non-profit corporation ("SDC"), which is responsible for the disposition of the development property owned by the City and County of Denver ("City") within the Districts, including entering into agreements with the Districts and with SDC Services Corp., a subsidiary company, which provides administrative services to the 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 three of them in the meeting was necessary to obtain a quorum of the Board or

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otherwise enable the Board to act; that written disclosures of such potential conflicts of interest of each Director had been filed with the Board and the Secretary of State in accordance with statutory requirements; and that the nature of each Director's private interests related to their 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 January 27, 2022 regular meeting. Upon motion duly made, seconded and unanimously carried, the Board approved the Minutes of such meeting.

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### PUBLIC ART

The Board reviewed the Public Art Projects Update submitted by Ms. Neal, a copy of which is attached hereto. Ms. Neal reported that maintenance and conservation work was necessary on the Talking Parking Meters at Eastbridge Town Center Plaza in the total amount of \$1,463.30. Upon motion duly made, seconded and unanimously carried, the Board accepted the Public Art Report and approved the maintenance and conservation work.

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### TREASURER'S REPORT

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

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the investment of any surplus funds.

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### DEVELOPMENT MANAGER'S REPORT

Mr. Hancock presented the work order 191 for JMG Concrete Services, as reflected in the Development Manager's Report attached hereto and incorporated herein by this reference. Upon motion duly made, seconded and unanimously carried, the Board approved the work order, as reflected in the Development Manager's Report attached hereto.

Mr. Hancock reported on various development issues.

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### LEGAL REPORT

Mr. Cockrel reported on the status of the May 3<sup>rd</sup> Board of Director election. Ms. Hudley-Harris and Mr. Bartlett will be qualified as eligible electors and thereafter file their candidate nomination forms. The election is then expected to be cancelled because no more candidate nomination forms will have been filed with the Designated Election Official than the number of director positions to be filled at the election. All newly elected directors will be fully seated as Board members at the May regular Board meeting.

Mr. Cockrel then reported on the encumbrance of the DURA Surplus TIF to be used for completion of certain trunk projects listed under IFDA No. F-8, including park improvements.

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### SDC

Ms. Holloway reported that the SDC Board has met with stakeholders regarding Westerly Creek's issue with the structure of the District Board. Forest City has agreed to have Directors Chrisman and Fennelly resign once all notes and developer advances made by Forest City have been paid in full. At that time, two (2) more Westerly Creek residents could be chosen, qualified and appointed to fill the vacancies. The Westerly Creek Board will be meeting and, if that Board approves the agreements, may withdraw the letter of threatened litigation. SDC intends to send a letter to the Westerly Creek Board regarding the agreement.

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EXECUTIVE  
SESSION

Chair Harris then moved that the regular meeting of the Board be temporarily adjourned and that the Board reconvene in Executive Session for the sole purpose of providing direction to and receiving advice of General Counsel regarding the bond refinancing and other financial matters in accordance with Section 24-6-402(4)(b) and (e), C.R.S. The motion was seconded and unanimously carried. The Board temporarily adjourned the regular meeting at 9:38 a.m. and reconvened in Executive Session.

The Board then reconvened in regular session at 9:57 a.m.

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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, February 24, 2022, at 9:00 a.m. Due to public health concerns, the meeting will be held virtually via Zoom. To join the meeting, please visit the following link or call one of the following phone numbers:

Please click this URL to join. <https://us02web.zoom.us/j/88369560176>

Or join by phone: US: +1 346 248 7799 or +1 669 900 9128 or +1 253 215 8782  
or +1 312 626 6799 or +1 646 558 8656 or +1 301 715 8592

Webinar ID: 883 6956 0176

**AGENDA**

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

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

February 17, 2022

MEMORANDUM

TO: The Park Creek Metropolitan District

FROM: Barbara Neal  
Public Art Consultant for Stapleton

RE: Request for Maintenance and Conservation of Artwork on the  
Talking Parking Meters at the Eastbridge Town Center Plaza.

At my request, Nathan Koral, a sound technician working with re:engineering, has been monitoring the functionality of the three Talking Parking Meters at the Eastbridge Town Center Plaza.

I had checked the meters on January 11<sup>th</sup> and noted the following concerns:

- The Greetings meter sound menu was not functioning. There is no response to motion in the vicinity.
- The Nature Sounds meter is not functioning. There is no response to motion in the vicinity.
- The Transportation meter is functioning properly.

Nathan assessed the meters several times in January and found that sometimes they functioned and sometimes not; random performance. He recommends that each meter head be removed to test the components that run the installation. A newer version of these components has been released and he would replace the failing components for better performance and for a longer time frame. He will also replace the sensors. His estimate is attached.

Recommendation: Acceptance of the re:engineering estimate of \$1,463.30 for repair, upgrade components and replacement of the motion sensors of the three Talking Parking Meters at Eastbridge Town Center Plaza. He will reinstall each meter head and test the sound menus. This work can be scheduled as soon as weather permits.

**ACTION REQUESTED:** Acceptance of this recommendation for maintenance and conservation work totaling \$1,463.30 as soon as it can be scheduled.

Thank you very much for your consideration of this request.

Attachment

**re engineering**

940 s jason street unit 9  
CO 80223 US  
+1 7203091519  
accounting@reengineering.co

## Estimate

**ADDRESS**

Park Creek Metropolitan  
District  
7350 East 29th Avenue, Suite  
200  
Denver, Colorado 80238

**ESTIMATE #** 1003

**DATE** 02/15/2022

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SERVICE	DESCRIPTION	QTY	RATE	AMOUNT
<b>time and materials</b>	deinstall, reinstall and repair 9.5hrs, materials ~\$275.80	1	1,463.30	1,463.30

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TOTAL

**\$1,463.30**

Accepted By

Accepted Date



February 17, 2022

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.

Requested estimate for annual maintenance and conservation from Paper Airplane Design to be scheduled for this summer.

**Northfield** *Airfoils*

Commission: \$100,000

Artist: Patrick Marold (Denver, CO)

Completed. 2006

Monitor.

Will contact Becca Meyers, Principal, Montview High School, to arrange for repair. The long term loan Agreement assigns maintenance and conservation to DSST.

**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.

All three meters have been working intermittently. Discussed options with the sound technician. Received estimate for upgrading technology. Action Item attached to this update.

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

Commission: \$110,000

Artist: Gerald Heffernon (Winters, CA)

Completed. 2009

Monitor.

Requested conservation estimate for cleaning, renewed patina and waxing from Paper Airplane Design to be scheduled this summer.

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

Commission: \$150,000

Artist: Erick Johnson (Fort Collins, CO)

Completed. 2010

Monitor.

**Community Garden**                      *Garden Stories*

Commission: \$75,000

Artist: Lars Stanley (Austin, TX)

Completed. 2009

Conveyed to the City and County of Denver 2009 via an Assignment of Interest.

Monitor.

Requested an update from their maintenance and conservation staff on what conservation they plan to do and the schedule.

**Westerly Creek**                      *Chorus*

Commission: \$155,000

Artist: Thomas Sayre (Raleigh, NC)

Completed. 2010

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

Monitor.

**Prairie Basin Park**                      *Phantom Pavilion*

Commission: \$175,000

Artist: Volkan Alkanoglu (Portland, OR)

Completed: 2018

Monitor.

No update as yet from Arts and Venues about the status of the process for conveyance to the City.

**Sandhills Prairie Park**      *Drift Inversion*

Commission: \$175,000

Artist: David Franklin (Indianola, WA)

Completed: 2017

Monitor.

No update as yet from Arts and Venues about the status of the process for conveyance to the City

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

*The Five*

*First Light*

*Beyond the Plains*

Commission: \$300,000

Artist: Rodrigo Nava (Putney, VT)

Completed: 2019

Monitor.

No update as yet from Arts and Venues about the status of the process for conveyance to the City

Requested confirmation that Rodrigo plans to travel to Denver early March for expansion and installation of the final sculptural element for North End Park.

**Prickly Plume Park**      *Open House*

Commission: \$100,000

Artist: Ty Gillespie (Paonia, CO)

Completed 2021

Monitor.

**PARK CREEK METROPOLITAN DISTRICT**  
Monthly Financial Report  
Period Ended December 31, 2021

The following reports are attached to this narrative:

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

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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, MF, ML and PC. The revenue and corresponding infrastructure variances are due to timing.
- A total of approximately \$649k was advanced by Forest City for infrastructure.
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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  
December 31, 2021

	<u>Assets</u>	
<u>Current Assets</u>		
BW Deposit and Cash Accounts	\$ 10,103,299	
Miscellaneous Receivables	1,096,564	
Intercompany Receivable	387,457	
Clearing - Job costs	<u>(1,348)</u>	
Total Current Assets		\$ 11,585,972
<u>Long Term Assets</u>		
<u>Fund Investments</u>		
Trustee '03 District Funds	\$ 93	
2016A Sr bonds - revenue	293,791	
2016A Sr bonds - SO tax	700,046	
2020 Bonds - reserve acct	<u>1,800,138</u>	
Total Ltd Prop Tax Funds (InTract)		<u>\$ 2,794,068</u>
Long Term Fund Assets		\$ 2,794,068
Prepaid Casualty Insurance	<u>\$ 106,505</u>	
Long Term Capital Assets		<u>\$ 106,505</u>
Total Long Term Assets		<u>\$ 2,900,573</u>
<b>Total Assets</b>		<u><u>\$ 14,486,545</u></u>
<u>Liabilities and Net Assets</u>		
<u>Current Liabilities</u>		
Accounts Payable	\$ 3,078,593	
Accrued Expenses	<u>47,027</u>	
Total Current Liabilities		\$ 3,125,620
<u>Long Term Liabilities</u>		
Long Term Liabilities		<u>\$ 3,125,620</u>
<u>Net Assets</u>		
Net Assets - Prior Period	\$ 13,328,389	
Property Conveyance		
Incr / (Decr) in Net Assets	<u>(1,967,464)</u>	
Total Net Assets		<u>\$ 11,360,925</u>
<b>Total Liabilities &amp; Net Assets</b>		<u><u>\$ 14,486,545</u></u>

unaudited

**Park Creek Metropolitan District**  
 Revenue, Expenditures and Change in Net Assets  
 All Funds Combined  
 For the 12 Months Ended December 31, 2021

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
247,884	164,421	(83,463)	Westerly Creek taxes	53,988,021	44,931,831	(9,056,191)
2,175,000	549,612	(1,625,388)	Developer Advances	26,100,000	13,851,270	(12,248,730)
39,270,000	-	(39,270,000)	Bond Proceeds	39,270,000	-	(39,270,000)
2,500,000	-	(2,500,000)	Earned Bond Premium	2,500,000	-	(2,500,000)
17,917	-	(17,917)	Misc Income	205,000	-	(205,000)
287,500	293,784	6,284	Subsidy Payments	575,000	585,539	10,539
75,001	99,758	24,757	Dura rev - 2014 D2 loan	900,000	343,010	(556,990)
-	-	-	TOS Facility Fees	2,118,000	1,877,600	(240,400)
-	6,903	6,903	Damage Fees	172,000	350,476	178,476
-	-	-	Facility Fees	2,922,000	2,674,000	(248,000)
-	-	-	Mailbox Fees	47,000	52,235	5,235
-	-	-	Good Citizen's Payments	-	20,642	20,642
41,667	-	(41,667)	Aurora Use tax, etc	500,000	681,475	181,475
8,334	-	(8,334)	City/Cty Denver IC-4B contrib	100,000	(874)	(100,874)
25,000	-	(25,000)	Contributions - CCD/CDOT	300,000	690,442	390,442
8,334	646	(7,688)	DURA Revenue	100,000	360,156	260,156
-	587,085	587,085	Dura revenue	-	795,157	795,157
10,084	165	(9,919)	Interest Income	121,000	1,172	(119,828)
<b>44,666,721</b>	<b>1,702,374</b>	<b>(42,964,347)</b>	<b>Total: Revenue</b>	<b>129,918,021</b>	<b>67,214,132</b>	<b>(62,703,889)</b>
<b>Expenditures</b>						
-	24,748	(24,748)	Trunk Total	5,000	533,602	(528,602)
424,667	589,598	(164,931)	Trunk Open Space Total	5,096,000	2,221,756	2,874,245
2,217,000	325,893	1,891,107	InTract Total	26,604,000	14,124,485	12,479,515
-	-	-	Recreation Center Total	-	-	-
-	55	(55)	Denver Water Total	-	5,918	(5,918)
2,641,667	940,295	1,701,372	Subtotal: Infrastructure	31,705,000	16,885,759	14,819,241
-	153,410	(153,410)	Interest Exp - InTract Notes	-	3,410,571	(3,410,571)
40,770,000	-	40,770,000	Payment to Refunding Escrow	40,770,000	-	40,770,000
15,000,000	15,879,543	(879,543)	Bond Interest - Intract Bonds	30,000,000	31,754,222	(1,754,222)
-	93,140	(93,140)	Interest - Notes	-	840,070	(840,070)
3,900,000	7,790,000	(3,890,000)	Payments on District Bond Principal	7,800,000	7,790,000	10,000
1,000,000	136,222	863,778	Bond Issuance Costs	1,000,000	196,754	803,246
-	-	-	Trustee Fees	15,000	26,700	(11,700)
6,500,000	5,489,887	1,010,113	Payment on Advances - Principal	13,000,000	5,489,887	7,510,113
-	24,578	(24,578)	Insurance	30,000	36,266	(6,266)
39,000	1,490	37,511	Other Capital Expenditures	472,500	103,977	368,523
67,209,000	29,568,270	37,640,730	Subtotal: Other Capital	93,087,500	49,648,448	43,439,052
<b>General and Administrative Expenses</b>						
1,121,135	465,609	655,526	Park Creek General Fund Expense	6,003,817	2,174,741	3,829,076
16	17	(1)	Westerly Creek Expenses	649,609	597,207	52,402
1,121,151	465,626	655,525	Subtotal: G&A	6,653,426	2,771,948	3,881,478
<b>70,971,818</b>	<b>30,974,190</b>	<b>39,997,628</b>	<b>Total: Expenditures</b>	<b>131,445,926</b>	<b>69,306,155</b>	<b>62,139,771</b>
<b>(26,305,097)</b>	<b>(29,271,817)</b>	<b>(2,966,720)</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>(1,527,905)</b>	<b>(2,092,023)</b>	<b>(564,118)</b>
(206,697)	(385,541)	(178,844)	Transfer (To) From Bond Funds	(700,000)	(732,341)	(32,341)
207,947	385,541	177,594	Transfer (To) From General Funds	715,000	732,566	17,566
(1,250)	-	1,250	Transfer (To) From Capital Funds	(15,000)	(225)	14,775
-	-	-	Total: Other Financing Sources/(Uses)	-	-	-
<b>(26,305,097)</b>	<b>(29,271,817)</b>	<b>(2,966,720)</b>	<b>Increase/(Decrease) in Net Assets</b>	<b>(1,527,905)</b>	<b>(2,092,023)</b>	<b>(564,118)</b>

**Park Creek Metropolitan District**  
 Revenue, Expenditures and Change in Net Assets  
 Park Creek General Fund  
 For the 12 Months Ended December 31, 2021

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
246,294	162,993	(83,301)	Westerly Creek Taxes - O&M and SO	5,035,695	3,625,896	(1,409,799)
84	-	(84)	Interest income	1,000	-	(1,000)
<u>246,378</u>	<u>162,993</u>	<u>(83,385)</u>	<b>Total: Revenue</b>	<u>5,036,695</u>	<u>3,625,896</u>	<u>(1,410,799)</u>
<b>Expenditures</b>						
<u>General and Administrative Expenditures</u>						
685	1,495	(810)	Staff Services	8,220	16,423	(8,203)
-	-	-	- Meetings	-	3,325	(3,325)
194	87	107	Office Services	3,212	2,423	789
-	-	-	- Postage/Delivery	-	14,121	(14,121)
33	33	-	- Office Rent	528	528	-
-	492	(492)	Rent - Storage	-	5,691	(5,691)
-	-	-	- Dues	-	124	(124)
7,500	7,500	-	- Professional Services	90,000	112,512	(22,512)
5,000	27,834	(22,834)	Legal Fees	60,000	217,377	(157,377)
-	-	-	- Accounting/Audit Fees	17,900	17,800	100
592	166	427	Accounting Services	7,100	3,791	3,309
11,259	-	11,259	Contingency	135,101	-	135,101
1,000,000	-	1,000,000	Reserve for Improvements	4,000,000	-	4,000,000
-	120,430	(120,430)	Bond Issuance Expenses	-	124,559	(124,559)
-	873	(873)	Insurance Expense	35,000	33,608	1,392
1,250	166	1,084	Public Art Maintenance	15,000	22,835	(7,835)
625	1,560	(935)	Public Art Monitoring	7,500	7,560	(60)
-	-	-	- Misc. Art expenses	-	9,738	(9,738)
89,521	290,452	(200,931)	District MCA Maint	1,546,914	1,506,978	39,936
4,476	14,523	(10,047)	District MCA Fee	77,342	75,349	1,993
-	1	(1)	Westerly Creek Expenses	156,746	181,093	(24,347)
<u>1,121,135</u>	<u>465,610</u>	<u>655,525</u>	Subtotal: G&A	<u>6,160,563</u>	<u>2,355,834</u>	<u>3,804,729</u>
<u>1,121,135</u>	<u>465,610</u>	<u>655,525</u>	<b>Total: Expenditures</b>	<u>6,160,563</u>	<u>2,355,834</u>	<u>3,804,729</u>
(874,757)	(302,617)	572,140	<b>Revenue Over/(Under) Expenditures</b>	<u>(1,123,868)</u>	<u>1,270,061</u>	<u>2,393,929</u>
(206,697)	(385,541)	(178,844)	Transfer (To) From Bond Funds	(700,000)	(732,341)	(32,341)
(1,250)	-	1,250	Transfer (To) From Capital Funds	(15,000)	(225)	14,775
(207,947)	(385,541)	(177,594)	Total: Other Financing Sources/(Uses)	(715,000)	(732,566)	(17,566)
<u>(1,082,704)</u>	<u>(688,158)</u>	<u>394,546</u>	<b>Increase/(Decrease) in Net Assets</b>	<u>(1,838,868)</u>	<u>537,495</u>	<u>2,376,363</u>

**Park Creek Metropolitan District**  
**Revenues, Expenditures and Changes in Net Assets**  
**Park Creek Debt Fund**  
**For the 12 Months Ended December 31, 2021**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b><u>Revenue:</u></b>						
1,590	1,428	(162)	Westerly Creek Taxes - Debt Service	48,952,326	41,305,935	(7,646,391)
39,270,000		(39,270,000)	Bond Proceeds	39,270,000		(39,270,000)
2,500,000		(2,500,000)	Earned Bond Premium	2,500,000		(2,500,000)
1,250		(1,250)	Misc Income	5,000		(5,000)
287,500	293,784	6,284	Subsidy Payments	575,000	585,539	10,539
10,000	165	(9,835)	Investment Income	120,000	1,172	(118,828)
<b>42,070,340</b>	<b>295,377</b>	<b>(41,774,963)</b>	<b>Total: Revenue</b>	<b>91,422,326</b>	<b>41,892,647</b>	<b>(49,529,679)</b>
<b><u>Expenditures</u></b>						
40,770,000		40,770,000	Payment to Refunding Escrow	40,770,000		40,770,000
15,000,000	15,879,543	(879,543)	Interest Expense	30,000,000	31,754,222	(1,754,222)
	93,140	(93,140)	Interest Exp - Notes		840,070	(840,070)
3,900,000	7,790,000	(3,890,000)	Payments on District Bond Principal	7,800,000	7,790,000	10,000
1,000,000	15,791	984,209	Bond Issuance Costs	1,000,000	71,408	928,592
6,500,000	5,489,887	1,010,113	Developer Advances Repayments	13,000,000	5,489,887	7,510,113
67,170,000	29,268,362	37,901,638	Subtotal: Other Capital	92,570,000	45,945,588	46,624,412
<b><u>General and Administrative Expenses</u></b>						
16	16		Payments to Westerly Creek	492,863	416,114	76,749
16	16		Subtotal: G&A	492,863	416,114	76,749
<b>67,170,016</b>	<b>29,268,378</b>	<b>37,901,638</b>	<b>Total Expenditures</b>	<b>93,062,863</b>	<b>46,361,702</b>	<b>46,701,161</b>
<b>(25,099,676)</b>	<b>(28,973,001)</b>	<b>(3,873,325)</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>(1,640,537)</b>	<b>(4,469,055)</b>	<b>(2,828,518)</b>
206,697	385,541	178,844	Transfer (To) From General Funds	700,000	732,341	32,341
206,697	385,541	178,844	Transfer (To) From Capital Funds			
			Total: Other Financing Sources/(Uses)	700,000	732,341	32,341
<b>(24,892,979)</b>	<b>(28,587,461)</b>	<b>(3,694,481)</b>	<b>Increase/(Decrease) in Net Assets</b>	<b>(940,537)</b>	<b>(3,736,714)</b>	<b>(2,796,177)</b>



**Park Creek Metropolitan District**  
**Revenues, Expenditures and Changes in Net Assets**  
**Park Creek Capital Fund**  
**For the 12 Months Ended December 31, 2021**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
16,667		(16,667)	Misc Income	200,000		(200,000)
2,175,000	549,557	(1,625,443)	Developer Advance Receipts - FC	26,100,000	13,845,353	(12,254,647)
	55	55	Developer Advance		5,918	5,918
8,334	587,731	579,397	DURA Revenue	100,000	1,155,313	1,055,313
75,001	99,758	24,757	Dura rev - 2014 D2 loan	900,000	343,010	(556,990)
	6,903	6,903	TOS Facility Fees	2,118,000	1,877,600	(240,400)
			Damage Fees	172,000	350,476	178,476
			Facility Fees	2,922,000	2,674,000	(248,000)
			Mailbox Fees	47,000	52,235	5,235
			Good Citizen's Payments		20,642	20,642
41,667		(41,667)	Aurora Use tax, etc	500,000	681,475	181,475
8,334		(8,334)	City/Cty Denver IC-4B contrib	100,000	(874)	(100,874)
25,000		(25,000)	Contributions - CCD/CDOT	300,000	690,442	390,442
<b>2,350,003</b>	<b>1,244,004</b>	<b>(1,105,999)</b>	<b>Total: Revenue</b>	<b>33,459,000</b>	<b>21,695,590</b>	<b>(11,763,410)</b>
<b>Expenditures</b>						
	24,748	(24,748)	Trunk Total	5,000	533,602	(528,602)
424,667	589,598	(164,931)	Trunk Open Space Total	5,096,000	2,221,756	2,874,245
2,217,000	325,893	1,891,107	InTract Total	26,604,000	14,124,485	12,479,515
	55	(55)	Recreation Center Total		5,918	(5,918)
2,641,667	940,295	1,701,372	Denver Water Total		5,918	(5,918)
			Subtotal: Infrastructure	31,705,000	16,885,759	14,819,241
	153,410	(153,410)	Interest Expense		3,410,571	(3,410,571)
			Bond Issuance Costs		786	(786)
	24,578	(24,578)	Trustee Fees	15,000	26,700	(11,700)
			Insurance Expense	30,000	36,266	(6,266)
			Dues	1,500	1,114	386
1,500	1,490	11	CCD Review/Monitoring Fee	3,000	10,500	(7,500)
			Accounting Services	18,000	18,818	(818)
37,500		37,500	Bank Charges		7,249	(7,249)
39,000	179,478	(140,478)	Interim Damage Repairs	450,000	66,297	383,703
			Subtotal: Other Capital	517,500	3,578,300	(3,060,800)
<b>General and Administrative Expenses</b>						
			Subtotal: G&A			
<b>2,680,667</b>	<b>1,119,772</b>	<b>1,560,895</b>	<b>Total: Expenditures</b>	<b>32,222,500</b>	<b>20,464,060</b>	<b>11,758,440</b>
<b>(330,664)</b>	<b>124,232</b>	<b>454,896</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>1,236,500</b>	<b>1,231,530</b>	<b>(4,970)</b>
			Transfer (To) From Bond Funds			
1,250		(1,250)	Transfer (To) From General Funds	15,000	225	(14,775)
1,250		(1,250)	Total: Other Financing Sources/(Uses)	15,000	225	(14,775)
<b>(329,414)</b>	<b>124,232</b>	<b>453,646</b>	<b>Increase/(Decrease) in Net Assets</b>	<b>1,251,500</b>	<b>1,231,755</b>	<b>(19,745)</b>

**Westerly Creek Metropolitan District**  
**Revenue, Expenditures and Change in Net Assets**  
**WCMD General Fund**  
**For the 12 Months Ended December 31, 2021**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b><u>Revenue:</u></b>						
1,358	1,346	(12)	Property Tax - Debt	41,787,073	41,295,472	(491,601)
42	42	-	Property Tax - O&M	1,292,688	1,277,180	(15,508)
209,852	162,949	(46,903)	Specific Ownership tax	3,003,808	2,348,392	(655,416)
-	82	82	Interest Income	-	10,463	10,463
-	3	3	Interest income	-	324	324
<b>211,252</b>	<b>164,421</b>	<b>(46,830)</b>	<b>Total: Revenue</b>	<b>46,083,569</b>	<b>44,931,831</b>	<b>(1,151,739)</b>
<b><u>Expenditures</u></b>						
<b><u>General and Administrative Expenditures</u></b>						
-	-	-	Staff Services	186,500	-	186,500
-	-	-	WCMD Expenses	-	168,224	(168,224)
14	16	(2)	Treasury Commission - DS	420,740	416,114	4,626
-	1	(1)	Treasury Commission - OM	13,016	12,869	147
14	17	(3)	Subtotal: G&A	620,256	597,207	23,049
<b>14</b>	<b>17</b>	<b>(3)</b>	<b>Total: Expenditures</b>	<b>620,256</b>	<b>597,207</b>	<b>23,049</b>
<b>211,238</b>	<b>164,404</b>	<b>(46,833)</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>45,463,313</b>	<b>44,334,623</b>	<b>(1,128,690)</b>
14	17	3	Transfers From Park Creek	620,256	597,207	(23,049)
(211,252)	(164,421)	46,831	Transfers(To) Park Creek	(46,083,569)	(44,931,831)	1,151,739
(211,238)	(164,404)	46,834	Total: Other Financing Sources/(Uses)	(45,463,313)	(44,334,623)	1,128,690
<b>-</b>	<b>-</b>	<b>-</b>	<b>Increase/(Decrease) in Net Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>



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

As of December 31, 2021

	In-tract	Trunk										Total											
		TIF Funds inc D2 Loan, Excess Rev & Encumbered Excess - PB	TOS Funds (TIF funded & D2 loan)	GCP Funds	FCS/COPS Section 10	Art Funds	System Development Fees	TOS Fees - Section 10	CDOT FUNDS	CCD funds IC-4B	DPS Advances		Developer Contributions & Advances - Non GCP Funds										
<u>Anticipated near term funding sources</u>																							
Total Anticipated Funding Sources	0																						0
Amount available / (required) after funding approved IFDAs	(42,101,364)	(8,513,370)	0	0	0	0	626,303	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<u>IFDA's submitted but not yet approved</u>																							
IFDA PC - CFN approved for \$6.9m	3,612,910																						0
Total Pending Uses	3,612,910	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding Available / (Required)	(45,714,274)	(8,513,370)	0	0	0	0	626,303	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<u>Future Projects : Cost</u>																							
Total Future Projects Before Funding Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
<u>Future Projects : Funding Sources</u>																							
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Total Net Future Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0

\* Activity in current month.

Note 1 - Negative amounts represent a shortfall in funding. In-tract funding shortfalls are funded by developer advances. Trunk funding shortfalls for projects that are not GCP/Developer contribution projects may be funded from reduction of costs for approved IFDAs, trunk advances or other available sources. The district can not approve expenditures if adequate funding is not identified.

Note 2 - IFDA F3 designated \$9M for "GCP Parks Projects" identified as P2 (Est. \$3M) and Westerly Creek North (Est. \$6M). IFDA F5 reallocated \$5.4 million of GCP to a new school at Stapleton. This line reflects a 'placeholder' for the project equal to the GCP reallocated with the expectation that construction of the project will start when environmental remediation is completed by CCD.

Park Creek Metropolitan District  
 Trunk IFDAs #All Open-Filing #All Open  
 Draw NA/64/NA57/39  
 As of: 12/31/2021

	Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
Trunk	Filing 15 Total IFDA 15	10,323,181	(430,123)	9,893,057	9,888,386	4,671	9,893,056	1
Trunk	Filing 28 Total IFDA 28	553,850	-	553,850	553,850	-	553,850	-
Trunk	Filing 34 Total IFDA 34	5,918,735	-	5,918,735	5,807,310	111,425	5,807,293	111,442
Trunk	Filing 36 Total IFDA 36	2,678,281	(250,000)	2,428,281	2,302,217	277,665	2,292,567	287,314
Trunk	Filing 40 Total IFDA 40	240,101	-	240,101	186,813	53,288	186,813	53,288
Trunk	Filing 42 Total IFDA 42	12,695,791	(1,859,000)	10,836,791	10,834,879	1,912	10,828,498	8,293
Trunk	Filing 43 Total IFDA 43	125,658	(26,102)	99,537	99,537	0	99,537	0
Trunk	Filing 45 Total IFDA 45	14,871,325	(2,029,432)	12,841,893	12,833,744	8,149	12,829,564	12,329
Trunk	Filing 47 Total IFDA 47	1,467,531	(383,500)	1,084,031	963,324	120,707	963,324	120,707
Trunk	Filing 49 Total IFDA 49	16,338,856	(2,412,932)	13,925,924	13,797,068	128,856	13,792,888	133,036
Trunk	Filing 52 Total IFDA 52	671,755	(81,155)	590,601	590,563	38	590,166	435
Trunk	Filing 54 Total IFDA 54	7,899,280	(1,967,686)	5,931,594	5,942,894	4,696	5,935,676	11,914
Trunk	Filing 55 Total IFDA 55	924,221	-	924,221	599,973	324,248	592,021	342,200
Trunk	Filing 56 Total IFDA 56	8,823,501	(1,967,686)	6,855,815	6,542,866	328,945	6,517,697	354,115
Trunk	Filing 57 Total IFDA 57	2,056,690	(105,000)	1,951,690	1,480,798	470,892	1,480,725	470,965
Trunk	Filing 58 Total IFDA 58	412,152	-	412,151	344,734	67,417	344,734	67,417
Trunk	Filing 59 Total IFDA 59	2,750,000	123,750	2,873,750	2,873,750	0	2,873,750	0
Trunk	Filing 60 Total IFDA 60	2,750,000	123,750	2,873,750	2,873,750	0	2,873,750	0
Trunk	Filing 61 Total IFDA 61	16,803,727	1	16,803,727	16,776,066	27,661	16,757,765	45,962
Trunk	Filing 62 Total IFDA 62	1,922,816	(7,090)	1,915,726	1,909,705	107,045	1,909,705	107,045
Trunk	Filing 63 Total IFDA 63	1,922,816	(7,090)	1,915,726	1,909,705	107,045	1,909,705	107,045
Trunk	Filing 64 Total IFDA 64	8,400,000	364,999	8,764,999	8,684,049	80,950	8,514,128	250,872
Trunk	Filing 65 Total IFDA 65	8,400,000	364,999	8,764,999	8,684,049	80,950	8,514,128	250,872
Trunk	Filing 66 Total IFDA 66	4,834,360	(1,054,999)	3,779,362	3,706,018	69,883	3,706,018	69,883
Trunk	Filing 67 Total IFDA 67	4,834,360	(1,054,999)	3,779,362	3,706,018	69,883	3,706,018	69,883
Trunk	Filing 68 Total IFDA 68	625,236	-	625,236	571,733	53,503	571,733	53,503
Trunk	Filing 69 Total IFDA 69	625,236	-	625,236	571,733	53,503	571,733	53,503
Trunk	Filing 70 Total IFDA 70	90,494	-	90,494	8,479	78,554	7,133	79,900
Trunk	Filing 71 Total IFDA 71	90,494	-	90,494	8,479	78,554	7,133	79,900
Trunk	Filing 72 Total IFDA 72	13,496,494	264,676	13,496,494	12,870,971	627,522	12,623,876	874,618
Trunk	Filing 73 Total IFDA 73	13,496,494	264,676	13,496,494	12,870,971	627,522	12,623,876	874,618
Trunk	Filing 74 Total IFDA 74	5,949,489	1,077,075	7,085,638	7,085,024	614	7,083,639	1,999
Trunk	Filing 75 Total IFDA 75	5,949,489	1,077,075	7,085,638	7,085,024	614	7,083,639	1,999
Trunk	Filing 76 Total IFDA 76	19,242,911	1,059,420	20,302,331	19,938,196	364,135	19,800,700	501,631

Park Creek Metropolitan District  
 Trunk IFDAs #All Open- Filing #All Open  
 Draw NA/64/NA/57/39  
 As of: 12/31/2021

	Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
IFDA PA	19,242,911	19,242,911	1,059,420	20,302,331	19,936,196	364,135	19,800,700	501,631
Park Trunk								
Filing PB Total IFDA PB	14,450,657	14,450,856	-	14,450,856	13,484,613	966,242	13,382,867	1,067,989
Filing PC Total IFDA PC	10,512,911	6,900,000	4,926,292	11,826,292	11,469,509	356,783	6,195,736	5,630,556
Total Trunk Job Costs	106,959,774	106,959,755	(7,057,160)	99,653,915	97,921,761	1,977,856	97,481,852	2,437,765
Total Park Trunk Job Costs	52,960,072	49,347,159	6,679,287	56,002,453	53,665,373	2,200,147	48,353,020	7,732,500
Total	159,919,847	156,306,914	(377,873)	155,656,368	151,607,134	4,178,003	145,814,872	10,170,265

	Approved IFDA	Original CFN	CFN Amendments	Current CFN	Contracted	Uncontracted	Amount Paid	A-B Remaining to Pay on CFN
In-Tract	Filing 15 Total IFDA 15	13,897,856	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
In-Tract	Filing 17 Total IFDA 17	13,897,856	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
In-Tract	Filing 32 Total Filing 34 Total IFDA 32	10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
In-Tract	Filing 34 Total IFDA 34	10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
In-Tract	Filing 35 Total Filing 34 Total IFDA 35	16,929,665	691,210	17,620,875	17,609,315	11,559	17,609,315	11,559
In-Tract	Filing 34 Total IFDA 34	370,052	(341,542)	28,511	28,511	-	28,511	-
In-Tract	Filing 34 Total IFDA 34	17,299,717	349,668	17,649,385	17,637,826	11,559	17,637,826	11,559
In-Tract	Filing 34 Total IFDA 34	8,480,866	(2)	8,480,864	7,671,140	815,895	7,549,779	937,256
In-Tract	Filing 35 Total Filing 34 Total IFDA 35	8,480,866	(2)	8,480,864	7,671,140	815,895	7,549,779	937,256
In-Tract	Filing 35 Total Filing 34 Total IFDA 35	5,404,254	(756,501)	4,647,753	4,210,731	437,023	4,205,843	441,910
In-Tract	Filing 35 Total Filing 34 Total IFDA 35	2,592,337	756,501	3,348,837	2,876,456	472,382	2,876,606	472,231
In-Tract	Filing 35 Total Filing 34 Total IFDA 35	7,996,591	-	7,996,591	7,087,186	909,405	7,082,449	914,142
In-Tract	Filing 36 Total IFDA 36	31,228,859	(78,501)	31,150,358	29,761,675	1,388,683	29,761,675	1,388,683
In-Tract	Filing 40 Total IFDA 40	31,228,859	(78,501)	31,150,358	29,761,675	1,388,683	29,761,675	1,388,683
In-Tract	Filing 42 Total IFDA 42	5,212,621	-	5,212,621	4,935,195	277,426	4,922,768	289,853
In-Tract	Filing 42 Total IFDA 42	5,212,621	-	5,212,621	4,935,195	277,426	4,922,768	289,853
In-Tract	Filing 42 Total IFDA 42	16,952,761	-	16,952,761	13,705,343	3,247,418	13,705,343	3,247,418
In-Tract	Filing 42 Total IFDA 42	16,952,761	-	16,952,761	13,705,343	3,247,418	13,705,343	3,247,418
In-Tract	Filing 45 Total IFDA 45	35,656,775	(529,280)	35,127,495	31,555,427	3,572,068	31,555,427	3,572,068
In-Tract	Filing 45 Total IFDA 45	35,656,775	(529,280)	35,127,495	31,555,427	3,572,068	31,555,427	3,572,068
In-Tract	Filing 47 Total IFDA 47	15,875,085	-	15,875,085	13,293,766	2,581,318	13,268,944	2,606,140
In-Tract	Filing 47 Total IFDA 47	15,875,085	-	15,875,085	13,293,766	2,581,318	13,268,944	2,606,140
In-Tract	Filing 48 Total IFDA 48	1,583,241	64,000	1,647,241	1,630,020	17,221	1,619,959	27,282
In-Tract	Filing 48 Total IFDA 48	1,583,241	64,000	1,647,241	1,630,020	17,221	1,619,959	27,282
In-Tract	Filing 49 Total IFDA 49	58,653,806	-	58,653,806	49,253,228	9,400,578	48,979,372	9,674,434
In-Tract	Filing 49 Total IFDA 49	58,653,806	-	58,653,806	49,253,228	9,400,578	48,979,372	9,674,434
In-Tract	Filing 52 Total IFDA 52	7,788,143	(1,034,036)	6,754,107	6,630,852	123,255	6,630,852	123,255
In-Tract	Filing 52 Total IFDA 52	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	239,880	2,238,576	2,238,566	10	2,237,980	596
In-Tract	Filing 53 Total IFDA 53	1,998,696	239,880	2,238,576	2,238,566	10	2,237,980	596
In-Tract	Filing 54 Total IFDA 54	53,859,266	(4,274,632)	49,584,633	48,808,550	776,084	48,072,863	1,511,770
In-Tract	Filing 54 Total IFDA 54	53,859,266	(4,274,632)	49,584,633	48,808,550	776,084	48,072,863	1,511,770
In-Tract	Filing 55 Total IFDA 55	1,874,362	52,764	1,927,126	1,927,126	1	1,927,126	1
In-Tract	Filing 55 Total IFDA 55	1,874,362	52,764	1,927,126	1,927,126	1	1,927,126	1
In-Tract	Filing 56 Total IFDA 56	2,966,874	(531,983)	2,434,891	2,369,949	64,941	2,344,314	90,577
In-Tract	Filing 56 Total IFDA 56	2,966,874	(531,983)	2,434,891	2,369,949	64,941	2,344,314	90,577
In-Tract	Filing 57 Total IFDA 57	52,110,215	-	52,110,215	45,232,396	6,877,818	41,380,812	10,729,403
In-Tract	Filing 57 Total IFDA 57	52,110,215	-	52,110,215	45,232,396	6,877,818	41,380,812	10,729,403
In-Tract	Filing 59 Total IFDA 59	2,209,768	-	2,209,768	1,979,283	230,486	1,950,940	258,828
In-Tract	Filing 59 Total IFDA 59	2,209,768	-	2,209,768	1,979,283	230,486	1,950,940	258,828

	Approved IFDA	Original CFN	CFN Amendments	Current CFN	Contracted	Uncontracted	Amount Paid	A-B Remaining to Pay on CFN
In-Tract	Filing AC Total IFDA AC	5,102,392	(572,316)	4,530,076	4,471,555	58,521	4,462,313	67,763
		5,102,392	(572,316)	4,530,076	4,471,555	58,521	4,462,313	67,763
In-Tract	Filing IC-4 Total IFDA C4	2,306,634	-	2,306,634	2,035,278	271,356	2,035,278	271,356
		2,306,634	-	2,306,634	2,035,278	271,356	2,035,278	271,356
In-Tract	Filing IC-4A Total IFDA C4A	2,042,680	2	2,042,682	1,564,584	478,097	1,564,750	478,097
		2,042,680	2	2,042,682	1,564,584	478,097	1,564,750	478,097
In-Tract	Filing MB Total IFDA MB	7,851,158	-	7,851,158	5,518,182	2,332,976	5,518,182	2,332,976
		7,851,158	-	7,851,158	5,518,182	2,332,976	5,518,182	2,332,976
In-Tract	Filing MC Total IFDA MC	8,507,309	-	8,507,309	6,712,764	1,817,046	6,712,764	1,817,046
		8,507,309	-	8,507,309	6,712,764	1,817,046	6,712,764	1,817,046
In-Tract	Filing MD Total IFDA MD	4,981,832	(1,077,705)	3,855,630	3,835,629	20,001	3,835,629	20,001
		4,981,832	(1,077,705)	3,855,630	3,835,629	20,001	3,835,629	20,001
In-Tract	Filing ME Total IFDA ME	7,387,006	(1,073,859)	6,264,823	5,951,322	313,501	5,951,322	313,501
		7,387,006	(1,073,859)	6,264,823	5,951,322	313,501	5,951,322	313,501
In-Tract	Filing MF Total IFDA MF	14,787,951	(3,521,300)	11,108,192	10,681,506	426,686	10,350,280	757,912
		14,787,951	(3,521,300)	11,108,192	10,681,506	426,686	10,350,280	757,912
In-Tract	Filing ML Total IFDA ML	3,013,788	356,938	3,386,789	3,258,774	128,015	3,158,030	228,758
		3,013,788	356,938	3,386,789	3,258,774	128,015	3,158,030	228,758
	Total Job costs	401,756,581	(11,885,668)	389,631,678	353,082,936	36,577,413	347,559,149	42,101,365



**WESTERLY CREEK METROPOLITAN DISTRICT**  
Monthly Financial Report  
Period Ended December 31, 2021

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 12 Months Ended December 31, 2021**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
1,358	1,346	(12)	Property Tax - Debt	41,787,073	41,295,472	(491,601)
42	42	-	Property Tax - O&M	1,292,688	1,277,180	(15,508)
209,852	162,949	(46,903)	Specific Ownership tax	3,003,808	2,348,392	(655,416)
-	82	82	Interest income	-	10,463	10,463
-	3	3	Interest income	-	324	324
<b>211,252</b>	<b>164,421</b>	<b>(46,830)</b>	<b>Total: Revenue</b>	<b>46,083,569</b>	<b>44,931,831</b>	<b>(1,151,739)</b>
<b>Expenditures</b>						
<u>General and Administrative Expenditures</u>						
-	-	-	Staff Services	186,500	-	186,500
-	-	-	WCMD Expenses	-	168,224	(168,224)
14	16	(2)	Treasury Commission - DS	420,740	416,114	4,626
-	1	(1)	Treasury Commission - OM	13,016	12,869	147
14	17	(3)	Subtotal: G&A	620,256	597,207	23,049
<b>14</b>	<b>17</b>	<b>(3)</b>	<b>Total: Expenditures</b>	<b>620,256</b>	<b>597,207</b>	<b>23,049</b>
<b>211,238</b>	<b>164,404</b>	<b>(46,833)</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>45,463,313</b>	<b>44,334,623</b>	<b>(1,128,690)</b>
14	17	3	Transfers From Park Creek	620,256	597,207	(23,049)
(211,252)	(164,421)	46,831	Transfers(To) Park Creek	(46,083,569)	(44,931,831)	1,151,739
(211,238)	(164,404)	46,834	Total: Other Financing Sources/(Uses)	(45,463,313)	(44,334,623)	1,128,690
-	-	-	<b>Increase/(Decrease) in Net Assets</b>	-	-	-

February 24, 2022

Park Creek Metropolitan District Board Meeting

Development Manager Agenda

Project Update-

F60 (40<sup>th</sup> Ave extension) work continues. Delays due to conflicts with Phillips 66 petroleum lines but we think they are now resolved

PC Ph3 continues to advance. Project schedule is representing a mid summer completion

F57 parks continue to work when weather allows

Award Recommendation

None

Work Order Approval

<sup>None</sup>  
191 JMG Concrete Services

\$62,435

Change Order Approval

None

Contract Assignments

None

## SELF PERFORM WORK ORDER

Date: February 8, 2022  
Work Order No: 191 JMG Extra Work  
Owner: Park Creek Metropolitan District  
Construction Manager: M. A. Mortenson Company  
Development Manager: Forest City Stapleton, Inc.

MAINTENANCE JOB \_\_\_\_\_

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:

Filing 32 extra costs, Filing 49 0-4 punchlist, Filing 57 phases 1-2 punchlist, Filing 57 alley widening, Filing 54 damaged Handicap Ramps, Filing 54 punchlist, & Ground Engineering Testing

Phase/Work Included in this Work Order:

Filing 32 extra costs, Filing 49 0-4 punchlist, Filing 57 phases 1-2 punchlist, Filing 57 alley widening, Filing 54 damaged Handicap Ramps, Filing 54 punchlist,

Construction Management Services for Stapleton Acceptance Fixes:

	Total WO 191	In-Tract
<b>TOTAL Work Order</b>	<b>\$62,435</b>	<b>\$62,435</b>
<b>Direct Work (Final Acceptance)</b>	<b>\$51,808</b>	<b>\$51,808</b>
<b>Survey and Testing (Final Acceptance)</b>	<b>\$2,590</b>	<b>\$2,590</b>
<b>General Conditions (Final Acceptance)</b>	<b>\$6,218</b>	<b>\$6,218</b>
<b>CM Fees (Final Acceptance)</b>	<b>\$1,818</b>	<b>\$1,818</b>

This Work Order of **Sixty Two Thousand Four Hundred Thirty Five Dollars and Zero Cents** Consists of this document and all attachments hereto which reference this Work Order number and date.

Attachments: Filing 32, Filing 49, Filing 57, Filing 54 Acceptance Fixes  
– Construction Costs

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 one and the same instrument.

**CONTRACTOR:**

**M. A. Mortenson Company**

BY: 

TITLE: Construction EXEC

**DEVELOPMENT MANAGER  
RECOMMENDATION FOR APPROVAL**

**Forest City Stapleton Inc.**

BY: \_\_\_\_\_

Mr. Forrest Hancock  
TITLE: Director, Development  
\_\_\_\_\_

**OWNER:**

**Park Creek Metropolitan District**

BY: \_\_\_\_\_  
Secretary

BY: \_\_\_\_\_  
President



**STAPLETON Added JMG Work  
February 8, 2022**

Project Name	Total Cost
Filing 32	\$ 9,702.00
Filing 49	\$ 1,337.50
Filing 57 ROW Punchlist	\$ 1,697.00
Filing 57 Alley Widening	\$ 12,903.00
Filing 54 Handicap Ramps	\$ 1,550.00
Filing 54 Row Punchlist	\$ 7,868.50
<b>Total Cost</b>	<b>\$ 35,058.00</b>


FORCE ACCOUNTS				
	Units	Type Of Units	Cost Per Unit	Total Costs
Mobilization	5	EA	\$ 1,600.00	\$ 8,000.00
Concrete Washout	5	EA	\$ 750.00	\$ 3,750.00
Export and Import Suitable Material	1	LS	\$ 5,000.00	\$ 5,000.00
<b>Total Cost</b>				<b>\$ 16,750.00</b>

<b>Total Subcontracted</b>	<b>\$ 51,808.00</b>
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<u>Construction Mangement</u>	
Ground Engineering Cost (GC)	\$ 2,590
General Conditions (10%)	\$ 5,440
Liability Insurance (1.3%)	\$ 778
CM Fee (3% Subcontracted)	\$ 1,818
<b>TOTAL Construction Mangement</b>	<b>\$ 10,627</b>

<b>Total Stapleton Extra Work Change Order</b>	<b>\$ 62,434.62</b>
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JMG Concrete Services LLC  
Subcontractor

  
Authorized Signature

Juan Garcia  
Printed Name

### F32 Additional Work

Item Description	Unit	Type of Units	Cost Per Unit	Total Cost
Partial Depth Repairs	11	EA	\$ 250.00	\$ 2,750.00
Concrete Panels Removal and Replacement	-312	SQFT	\$ 15.50	\$ (4,836.00)
Export Out Dirt	43.94	Ton	\$ 100.00	\$ 4,394.00
Import Road Base Class 6	43.94	Ton	\$ 100.00	\$ 4,394.00
Concrete High Early	30	CY	\$ 100.00	\$ 3,000.00
<b>Total Cost</b>				<b>\$ 9,702.00</b>

**Filing 49 ROW Punchlist**

#	Title	Description	Location	Unit	Type of Units	Cost Per Unit	Total Cost
294	Concrete R&R	10/8/2021 not completed, grind and seal with silane sealer. 56th Ave. & CPB Will need traffic control.	CPB	40	SQFT	\$ 15.50	\$ 620.00
296	Concrete PDR	10/8/2021 redo PDR and add expansion. Will need traffic control.	CPB	3	LF	\$ 5.00	\$ 15.00
299	Concrete Panel R&R	10/8/2021 clean joints and seal. Will need traffic control.	CPB	60	LF	\$ 5.00	\$ 300.00
347	Concrete R&R	Remove and replace damaged concrete in curb line 90Sq.ft. Item number 32 is same as 347 10\8\2021 Seal Jiont	58th Dr. & Beeler St.	3	LF	\$ 5.00	\$ 15.00
399	Concrete Grind	Grind concrete in flow line 11Lf. Number 16 is same as 399 5/24/2021 Grind flow line. 10/8/2021 not completed. Remove 25 Lf curb and gutter.	Phase 2	25	LF	\$ 15.50	\$ 387.50
						<b>Total Cost</b>	<b>\$ 1,338</b>



**Filing 57 ROW Punchlist**

#	Title	Description	Location	Unit	Type of Units	Cost Per Unit	Total Cost
18	Concrete- Sawcut	Sawcut damaged sidewalk edge 5ft	Phase 1	5	LF	\$ 5.00	\$ 25.00
21	Concrete- RS	Rout and seal expansion 4ft Reseal	Phase 1	4	LF	\$ 5.00	\$ 20.00
22	Concrete- PDR	PDR alley edge Redo homebuilder damage	Phase 1	1	EA	\$ 250.00	\$ 250.00
43	Concrete PDR	2 concrete PDRs Redo	Phase 1	1	EA	\$ 250.00	\$ 250.00
72	Concrete- Sawcut	Saw cut sidewalk edge Homebuilder fix	Phase 1	5	LF	\$ 5.00	\$ 25.00
108	Concrete- RS	Saw and rout and seal Reseal	Phase 1	3	LF	\$ 5.00	\$ 15.00
116	Concrete- RS	Rout and seal expansion Reseal	Phase 1	4	LF	\$ 5.00	\$ 20.00
122	Concrete- RR	Remove and replace 1/2 sidewalk Homebuilder Damage Epoxy seal 1lf	Phase 1	25	SQFT	\$ 15.50	\$ 387.50
127	Concrete- RS	Warranty Seal	Phase 1	1	LF	\$ 5.00	\$ 5.00
131	Concrete- RR	Remove and replace damaged area Homebuilder Damage	Phase 1	5	LF	\$ 15.50	\$ 77.50
147	Concrete- Non-Compliance	Remove and replace lower handicap ramp no flow 0.1% PDR curb pan 10/11	Phase 2	1	EA	\$ 250.00	\$ 250.00
150	Concrete- RS	Sikadur concrete crack Reseal	Phase 2	3	LF	\$ 5.00	\$ 15.00
159	Concrete- RS	Sikadur curb and gutter 3lf Re seal	Phase 2	3	LF	\$ 5.00	\$ 15.00
160	Concrete- RS	Rout and seal expansion 3lf Reseal	Phase 2	3	LF	\$ 5.00	\$ 15.00
164	Concrete- RR	Remove and replace 4lf Cracked by homebuilder RR	Phase 2	4	LF	\$ 15.50	\$ 62.00
166	Concrete- RS	Rout and seal expansion 3lf Reseal	Phase 2	3	LF	\$ 5.00	\$ 15.00
173	Concrete- RR	Remove and replace 12sqft Cracked Add PDR concrete spoil	Phase 2	1	EA	\$ 250.00	\$ 250.00
<b>Total Cost</b>							<b>\$ 1,697.00</b>

### F57 Additional Alley Pricing

Item Description	Unit	Type of Units	Cost Per Unit	Total Cost
6" Thick Alley Concrete	826	SQFT	\$ 15.50	\$ 12,803.00
Sawcut Alley	20	LF	\$ 5.00	\$ 100.00
			<b>Total Cost</b>	<b>\$ 12,903.00</b>

### F54 Damaged Handicap Ramps

Item Description	Unit	Type of Units	Cost Per Unit	Total Cost
Handicap Ramp	50	SQFT	\$ 15.50	\$ 775.00
Landings	50	SQFT	\$ 15.50	\$ 775.00
<b>Total Cost</b>				<b>\$ 1,550.00</b>

**Filing 54 ROW Punchlist**

#	Title	Description	Location	Unit	Type of Units	Cost Per Unit	Total Cost
669	Concrete- RR	Remove and replace 20lf	Phase 2	20	LF	\$ 15.50	\$ 310.00
677	Concrete- RR	Remove and replace landing and upper handicap	Phase 2	160	SQFT	\$ 15.50	\$ 2,480.00
679	Concrete- RR	Remove and replace lower handicap ramp	Phase 2	15	SQFT	\$ 15.50	\$ 232.50
694	Concrete- RR	Remove and replace 5 LF	Phase 2	5	LF	\$ 15.50	\$ 77.50
729	Concrete- RS	Seal divots (2)	Phase 2	2	EA	\$ 5.00	\$ 10.00
750	Concrete- RS	Seal alley expansions	Phase 2	10	LF	\$ 5.00	\$ 50.00
770	Concrete- RS	Rout and seal CJ	Phase 2	3	LF	\$ 5.00	\$ 15.00
801	Concrete- RR	Remove and replace	Phase 2	25	SQFT	\$ 15.50	\$ 387.50
826	Concrete- RR	Remove and replace non compliance	Phase 2	3	LF	\$ 15.50	\$ 46.50
827	Concrete- PDR	Redo PDR	Phase 2	1	EA	\$ 250.00	\$ 250.00
841	Concrete- RR	Remove and replace 5lf		5	LF	\$ 15.50	\$ 77.50
926	Concrete- PDR	Redo PDR	Phase 2	1	EA	\$ 250.00	\$ 250.00
937	Concrete- PDR	Redo PDR	Phase 2	1	EA	\$ 250.00	\$ 250.00
967	Concrete- PDR	Redo PDR	Phase 2	1	EA	\$ 250.00	\$ 250.00
108	Concrete- PDR	Redo PDR	Phase 3	1	EA	\$ 250.00	\$ 250.00
137	Concrete- RS	Rout and seal 3lf	Phase 3	3	LF	\$ 5.00	\$ 15.00
235	Concrete- Sawcut	Sawcut alley joints X3	Phase 3	24	LF	\$ 5.00	\$ 120.00
242	Concrete- PDR	Redo PDR	Phase 3	1	EA	\$ 250.00	\$ 250.00
249	Concrete- Sawcut	Sawcut concrete 5 lf	Phase 5	5	LF	\$ 5.00	\$ 25.00
254	Concrete- PDR	Redo PDR	Phase 5	1	EA	\$ 250.00	\$ 250.00
262	Concrete- RS	Add rout and seal	Phase 4	1	LF	\$ 5.00	\$ 5.00
264	Concrete- PDR	Redo PDR	Phase 4	1	EA	\$ 250.00	\$ 250.00
270	Concrete- PDR	Cracked PDR redo	Phase 4	1	EA	\$ 250.00	\$ 250.00
371	Concrete- Grind	Grind high spot	Phase 4	5	LF	\$ 5.00	\$ 25.00
379	Concrete- Grind	Grind high spot	Phase 5	5	LF	\$ 5.00	\$ 25.00
381	Concrete- RS	Rout and seal	Phase 5	2	LF	\$ 5.00	\$ 10.00
423	Concrete- RS	Rout and seal	Phase 4	13	LF	\$ 5.00	\$ 65.00
907	Concrete- Grind	Grind 2lf flowing wrong way	Phase 5	2	LF	\$ 5.00	\$ 10.00
914	Concrete- RR	PDRs not accepted remove and replace	Phase 5	25	SQFT	\$ 15.50	\$ 387.50
921	Concrete- RS	Rout and seal 3lf	Phase 5	3	LF	\$ 5.00	\$ 15.00
924	Concrete- Sawcut	Saw 2"	Phase 5	1	LF	\$ 5.00	\$ 5.00
929	Concrete- RR	Remove and replace 14 lf still holding water	Phase 5	14	LF	\$ 15.50	\$ 217.00
938	Concrete- RR	Non compliance still remove and replace again	Phase 5	65	SQFT	\$ 15.50	\$ 1,007.50
<b>Total Cost</b>							<b>\$ 7,868.50</b>