

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF PARK CREEK METROPOLITAN DISTRICT

HELD JULY 27, 2023

The regular meeting of the Board of Directors (“Board”) of the Park Creek Metropolitan District (“Park Creek” or “District”) was held on Thursday, July 27, 2023 at 9:10 a.m., at the MCA – Cube, 8371 Northfield Boulevard, Denver, Colorado, and virtually via Zoom. Links and call-in information were provided.

ATTENDANCE

Directors in attendance:

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

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
Gary Truesdale of Brookfield Properties Development
Keven Burnett of MCA
Kerry O’Connell of Mortenson Construction
Nelson Dunford, via Zoom
Doug Marsh of Westerly Creek Metropolitan District, via Zoom
Paul R. Cockrel of Cockrel Ela Glesne Greher & Ruhland, P.C.
Micki L. Mills of Cockrel Ela Glesne Greher & Ruhland, P.C., via Zoom
Kristin Herndon of Cockrel Ela Glesne Greher & Ruhland, P.C., via Zoom

NOTICE

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

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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. ("MCA"), which provides property management services for the District.

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

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

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

All Directors stated that the participation of at least four of them in the meeting was necessary to obtain a quorum of the Board or

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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.

MINUTES

The Board reviewed the Minutes of the May 25, 2023 regular meeting. Upon motion duly made, seconded and unanimously carried, the Board approved the Minutes of the regular meeting.

PUBLIC ART

The Board reviewed the Public Art Report submitted by Ms. Neal, a copy of which is attached hereto. Ms. Neal reported that some of the artwork requires maintenance, proposals for which have been requested. The proposals should be received in time for the August Board meeting. Ms. Neal further reported on the status of the relocation of the *Airfoils* to the Navigator Park. Mr. O'Connell indicated that new footers will need to be installed before the piece can be moved. Upon discussion and motion duly made, seconded and unanimously carried, the Board authorized Mr. O'Connell to proceed with whatever work is required to relocate the *Airfoils*.

The Board then discussed the artwork that will be transferred to the City and those that will be owned by the District. The Board requested Ms. Neal to discuss with the City the possibility of the City taking ownership of the artwork. Ms. Neal expressed her concern that if the City owned the artwork, they would not be

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adequately maintained.

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

TREASURER'S REPORT

Ms. Bevier provided the financial report through June 30, 2023. After discussion and motion duly made, seconded and unanimously carried, the Board (i) accepted the Treasurer's Report and (ii) authorized the payment of all accounts, including current payables in conformance with budgetary appropriations, the encumbrance of all funds necessary for infrastructure projects, and the investment of any surplus funds.

2022 AUDIT

Ms. Wheeler reported on the status of the 2022 Audit, which is ready to be filed with the State Auditor, a copy of which had been forwarded to Board members. Upon motion duly made, seconded and unanimously carried, the Board ratified acceptance of the Audit and authorized Ms. Wheeler to file with the State Auditor.

DEVELOPMENT MANAGER'S REPORT

Mr. Truesdale presented the change order for IFDA 60 for ratification of approval. Upon motion duly made, seconded and unanimously carried, the Board ratified approval of such change order. Mr. Truesdale presented the Twenty-Fifth Amendment to the Agreement for Professional Services with URS Corporation. Upon motion duly made, seconded and unanimously carried, the Board approved the Amendment and authorized Board officers to execute.

LEGAL REPORT

Mr. Cockrel reported on the status of the Series 2023 Bond refinancing, which is progressing on schedule for a December closing. Thereupon, Mr. Cockrel presented the Engagement Letter from Hogan Lovells to serve as the District's Bond Counsel; the Engagement Letter from Kipling Jones & Co. to serve as the

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District's Municipal Advisor; and the Services Agreement with Thomas Wendelin to provide financial consulting services for the Bond refinancing. Upon motion duly made, seconded and unanimously carried, the Board approved the Engagement Letter from Hogan Lovells and the Services Agreement with Thomas Wendelin, and ratified approval of the Engagement Letter with Kipling Jones & Co.

Mr. Cockrel further reported on the status of the street transfers. The goal is to finalize the conveyances of the streets, alleyways and parks from Forest City to the District by the end of the December 31, 2023. CEGR Law is working on the street transfers to the City. Mr. O'Connell questioned the status of the park transfers to the City. Ms. Neal questioned the ownership and maintenance of the artwork that is in medians in the streets that will be transferred to the City. Mr. Cockrel will work with the City on such transfers.

ADJOURNMENT

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



Secretary for the Meeting

July 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 29th Avenue and Xenia Street) *The Eye and the Horizon (After Monet)*

Commission: \$100,000

Artist: Ilan Averbuch (Long Island City, NY)

Completed. 2006

Monitor.

Assessed July 14th .

Annual maintenance and conservation are scheduled July 24th and 25th.

Northfield *Airfoils*

Commission: \$100,000

Artist: Patrick Marold (Denver, CO)

Completed. 2006

Monitor.

Met with Kerry O'Connell, Patrick Marold and Clarence Rostad (Interim General Manager of the Shops at Northfield) on 6/16 to brief Clarence on relocation of the Airfoils. We also reviewed time lines for moving the sculptures and re-installing them in Navigator Park. Stockdale Management LLC is intending to correspond with Park Creek Metropolitan District about the relocation. No further information about this project at this time.

Meeting with Montview High School personnel and the conservator (Noah Manos) on 6/16 to assess the condition of the single Airfoil on long term loan to this DSST school. Noah will give the school an estimate for the maintenance and conservation needed. This work will be paid for by the school according to the Loan Agreement. Will follow up with this maintenance and conservation project now that school personnel are back from summer break.

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.
Assessed July 18th.
Both sculptures are functioning well.

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.
Assessed July 18th.
All three meters are functioning properly.

Ellipse II (East 35th Avenue and Xenia Street) *The Picnic*
Commission: \$110,000
Artist: Gerald Heffernon (Winters, CA)
Completed. 2009
Monitor.
Assessed July 14th.
Annual maintenance and conservation are scheduled July 24th and 25th.

Central Park Boulevard Median *Prairie Reef*
Commission: \$150,000
Artist: Erick Johnson (Fort Collins, CO)
Completed. 2010
Monitor.
Assessed July 14th.
Two elements have hairline cracks at the base. I have asked Noah Manos to evaluate these cracks and give me a report and estimate for repair.

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

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.

Communicated again with Erica Garcia about graffiti removal. She has been working on scheduling conservation.

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 July 14th.

There is additional graffiti on this sculpture. Advised Erica Garcia about the new graffiti and paint chips; sent photos. Asked when the curbs would be replaced. The curbs are necessary to fulfill an ADA requirement.

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 July 14th.

The profiles appear to be in good condition.

Followed up with Erica Garcia about the insect debris around the ceiling lights and suggested cleaning of this artwork.

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 July 14th.

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

North Park *Alta*

Donation

Artist: Rodrigo Nava (Putney, VT)

Completed 2022.
Monitor.
Assessed July 14th.
This artwork is in good condition.
Landscaping with native grasses has been completed.

Prickly Plume Park *Open House*

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

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

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

PARK CREEK METROPOLITAN DISTRICT

Monthly Financial Report
Period Ended June 30, 2023

The following reports are attached to this narrative:

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

Comments - Changes in Net Assets - All Funds Combined

- Westerly Creek Taxes represent the current month's property and specific ownership tax income from Westerly Creek which is 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, PC and PD. The revenue and corresponding infrastructure variances are due to timing.
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Comments - Statement of Net Assets

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

Comments - Infrastructure Funding Report:

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General Comments:

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Park Creek Metropolitan District
Balance Sheet Governmental Fund
June 30, 2023

		<u>Assets</u>	
<u>Current Assets</u>			
BW Deposit and Cash Accounts	\$ 9,099,776		
Miscellaneous Receivables	1,484,194		
Intercompany Receivable	15,169,826		
Clearing - Job costs	<u>(3,210,642)</u>		
Total Current Assets			\$ 22,543,153
<u>Long Term Assets</u>			
<u>Fund Investments</u>			
2022 Senior - Improvement Project	\$ 547,730		
2022 Senior - COI acct	36,068		
Trustee '03 Taxable Note Reimb Ac	3		
2016A Sr bonds - revenue	13,483,466		
2016A Sr bonds - admin	43		
2016A Sr bonds - SO tax	707,679		
2020 Bonds - reserve acct	1,855,050		
2020 Bonds - Revenue bonds	5		
2022 Senior - Captitalized Intere	1,988,437		
2022 Senior - Project Acct	14,789		
2022 Senior - COI acct	<u>13,189</u>		
Total Ltd Prop Tax Funds (InTract)			<u>\$ 18,646,459</u>
Long Term Fund Assets			\$ 18,646,459
Prepaid Casualty Insurance	<u>\$ 81,927</u>		
Long Term Capital Assets			<u>\$ 81,927</u>
Total Long Term Assets			<u>\$ 18,728,386</u>
Total Assets			<u>\$ 41,271,539</u>
		<u>Liabilities and Net Assets</u>	
<u>Current Liabilities</u>			
Accounts Payable	\$ 39,240		
Accrued Expenses	<u>347,582</u>		
Total Current Liabilities			\$ 386,822
<u>Long Term Liabilities</u>			
Long Term Liabilities			<u> </u>
Total Liabilities			\$ 386,822
<u>Net Assets</u>			
Net Assets - Prior Period	\$ 25,699,912		
Property Conveyance			
Incr / (Decr) in Net Assets	<u>15,184,805</u>		
Total Net Assets			<u>\$ 40,884,717</u>
Total Liabilities & Net Assets			<u>\$ 41,271,539</u>

unaudited

Park Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
All Funds Combined
For the 6 Months Ended June 30, 2023

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
16,433,981	15,671,795	(762,186)	Westerly Creek taxes	47,756,173	46,420,251	(1,335,922)
1,666,666	547,757	(1,118,909)	Developer Advances	10,000,000	(301,684)	(10,301,684)
2,501	-	(2,501)	Misc Income	15,000	-	(15,000)
285,000	-	(285,000)	Subsidy Payments	285,000	-	(285,000)
-	247	247	Dura rev - 2014 D2 loan	-	78,238	78,238
48,375	33,000	(15,375)	TOS Facility Fees	305,000	305,000	-
-	3,631	3,631	Damage Fees	32,850	35,020	2,170
-	54,000	54,000	Facility Fees	522,000	474,000	(48,000)
-	930	930	Mailbox Fees	8,990	8,990	-
58,334	28,629	(29,705)	Aurora Use tax, etc	350,000	338,983	(11,017)
583,334	-	(583,334)	DURA Revenue	3,500,000	(465)	(3,500,465)
-	880,962	880,962	Dura revenue	-	1,522,778	1,522,778
334	101,808	101,474	Interest Income	1,000	327,854	326,854
19,078,525	17,322,760	(1,755,765)	Total: Revenue	62,776,013	49,208,964	(13,567,049)
Expenditures						
-	-	-	Trunk Total	-	2,875	(2,875)
583,334	950,445	(367,111)	Trunk Open Space Total	3,500,000	1,663,892	1,836,108
1,584,584	1,003,363	581,221	InTract Total	9,507,500	4,100,175	5,407,325
-	-	-	Recreation Center Total	-	-	-
84	13	71	Denver Water Total	500	186	314
2,168,002	1,953,821	214,181	Subtotal: Infrastructure	13,008,000	5,767,128	7,240,872
83,334	83,559	(225)	Interest Exp - Notes Stapleton Land	500,000	821,983	(321,983)
24,500,000	15,535,074	8,964,926	Bond Interest - Intract Bonds	24,500,000	15,535,074	8,964,926
-	-	-	Bond Issuance Costs	-	1,750	(1,750)
-	-	-	Trustee Fees	26,700	19,500	7,200
-	-	-	Payment on Notes - Principal	-	10,000,000	(10,000,000)
-	-	-	Insurance	11,688	11,945	(257)
12,166	10,500	1,666	Other Capital Expenditures	27,001	66,484	(39,483)
24,595,500	15,629,133	8,966,367	Subtotal: Other Capital	25,065,389	26,456,737	(1,391,348)
General and Administrative Expenses						
722,906	460,542	262,364	Park Creek General Fund Expense	3,712,868	1,128,924	2,583,944
163,829	269,207	(105,378)	Westerly Creek Expenses	652,800	640,698	12,102
886,735	729,750	156,985	Subtotal: G&A	4,365,668	1,769,622	2,596,046
27,650,237	18,312,704	9,337,533	Total: Expenditures	42,439,057	33,993,487	8,445,570
(8,571,712)	(989,944)	7,581,768	Revenue Over/(Under) Expenditures	20,336,956	15,215,477	(5,121,479)
-	-	-	- Transfer (To) From Bond Funds	(521,651)	(368,966)	152,685
-	-	-	- Transfer (To) From General Funds	522,151	368,966	(153,185)
-	-	-	- Transfer (To) From Capital Funds	-	-	-
-	-	-	- Total: Other Financing Sources/(Uses)	500	-	(500)
(8,571,712)	(989,944)	7,581,768	Increase/(Decrease) in Net Assets	20,337,456	15,215,477	(5,121,979)

Park Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
Park Creek General Fund
For the 6 Months Ended June 30, 2023

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
687,519	659,694	(27,825)	Westerly Creek Taxes - O&M and SO	2,697,423	2,341,654	(355,769)
250	-	(250)	Interest income	500	-	(500)
<u>687,769</u>	<u>659,694</u>	<u>(28,075)</u>	Total: Revenue	<u>2,697,923</u>	<u>2,341,654</u>	<u>(356,269)</u>
Expenditures						
General and Administrative Expenditures						
855	856	(1)	Staff Services	5,249	5,286	(37)
59	83	(24)	Office Services	737	730	7
33	33	-	Office Rent	198	198	-
-	508	(508)	Rent - Storage	-	2,985	(2,985)
-	2,500	(2,500)	Misc expenses	-	2,500	(2,500)
-	-	-	Dues	-	124	(124)
84	-	84	Professional Services	500	5,000	(4,500)
-	-	-	Trustee Fees	-	11,550	(11,550)
6,250	1,945	4,306	Legal Fees	37,500	16,523	20,977
-	19,250	(19,250)	Accounting/Audit Fees	30,000	19,250	10,750
-	396	(396)	Accounting Services	-	6,840	(6,840)
12,374	-	12,374	Contingency	74,241	-	74,241
439,927	-	439,927	Reserve for Improvements	2,639,559	-	2,639,559
-	-	-	Insurance Expense	45,000	41,047	3,953
2,084	1,600	484	Public Art Maintenance	12,500	1,850	10,650
1,875	-	1,875	Public Art Monitoring	3,750	-	3,750
247,015	412,740	(165,725)	District MCA Maint	822,507	966,708	(144,201)
12,350	20,632	(8,282)	District MCA Fee	41,127	48,335	(7,208)
4,916	118,606	(113,690)	Westerly Creek Expenses	198,068	197,701	367
<u>727,822</u>	<u>579,148</u>	<u>148,674</u>	Subtotal: G&A	<u>3,910,936</u>	<u>1,326,625</u>	<u>2,584,311</u>
<u>727,822</u>	<u>579,148</u>	<u>148,674</u>	Total: Expenditures	<u>3,910,936</u>	<u>1,326,625</u>	<u>2,584,311</u>
<u>(40,053)</u>	<u>80,546</u>	<u>120,599</u>	Revenue Over/(Under) Expenditures	<u>(1,213,013)</u>	<u>1,015,029</u>	<u>2,228,042</u>
-	-	-	- Transfer (To) From Bond Funds	(521,651)	(368,966)	152,685
-	-	-	- Transfer (To) From Capital Funds	-	-	-
-	-	-	- Total: Other Financing Sources/(Uses)	(521,651)	(368,966)	152,685
<u>(40,053)</u>	<u>80,546</u>	<u>120,599</u>	Increase/(Decrease) in Net Assets	<u>(1,734,664)</u>	<u>646,063</u>	<u>2,380,727</u>

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Capital Fund
For the 6 Months Ended June 30, 2023

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
2,084		(2,084)	Misc Income	12,500		(12,500)
1,666,666	547,730	(1,118,936)	Developer Advance Receipts - FC	10,000,000	(301,846)	(10,301,846)
	27	27	Developer Advance		162	162
583,334	880,962	297,628	DURA Revenue	3,500,000	1,522,313	(1,977,687)
	247	247	Dura rev - 2014 D2 loan		78,238	78,238
48,375	33,000	(15,375)	TOS Facility Fees	305,000	305,000	
	3,631	3,631	Damage Fees	32,850	35,020	2,170
	54,000	54,000	Facility Fees	522,000	474,000	(48,000)
	930	930	Mailbox Fees	8,990	8,990	
58,334	28,629	(29,705)	Aurora Use tax, etc	350,000	338,983	(11,017)
	140	140	Investment Income		61,588	61,588
<u>2,358,793</u>	<u>1,549,297</u>	<u>(809,496)</u>	Total: Revenue	<u>14,731,340</u>	<u>2,522,447</u>	<u>(12,208,893)</u>
Expenditures						
			Trunk Total		2,875	(2,875)
583,334	950,445	(367,111)	Trunk Open Space Total	3,500,000	1,663,892	1,836,108
1,584,584	1,003,363	581,221	InTract Total	9,507,500	4,100,175	5,407,325
			Recreation Center Total			
84	13	71	Denver Water Total	500	186	314
<u>2,168,002</u>	<u>1,953,821</u>	<u>214,181</u>	Subtotal: Infrastructure	<u>13,008,000</u>	<u>5,767,128</u>	<u>7,240,872</u>
83,334	83,559	(225)	Interest Expense	500,000	821,983	(321,983)
			Bond Issuance Costs		1,277	(1,277)
			Trustee Fees	26,700	7,950	18,750
			Insurance Expense	11,688	11,945	(257)
			Dues	1,500	1,114	386
10,500	10,500		CCD Review/Monitoring Fee	10,500	10,500	
1,666		1,666	Accounting Services	10,001	2,950	7,051
			Bank Charges		8,986	(8,986)
			Interim Damage Repairs	5,000	42,935	(37,935)
<u>95,500</u>	<u>94,059</u>	<u>1,441</u>	Subtotal: Other Capital	<u>565,389</u>	<u>909,640</u>	<u>(344,251)</u>
			General and Administrative Expenses			
			Subtotal: G&A			
<u>2,263,502</u>	<u>2,047,880</u>	<u>215,622</u>	Total: Expenditures	<u>13,573,389</u>	<u>6,676,768</u>	<u>6,896,621</u>
<u>95,291</u>	<u>(498,583)</u>	<u>(593,874)</u>	Revenue Over/(Under) Expenditures	<u>1,157,951</u>	<u>(4,154,320)</u>	<u>(5,312,271)</u>
			Transfer (To) From Bond Funds			
			Transfer (To) From General Funds	500		(500)
			Total: Other Financing Sources/(Uses)	500		(500)
<u>95,291</u>	<u>(498,583)</u>	<u>(593,874)</u>	Increase/(Decrease) in Net Assets	<u>1,158,451</u>	<u>(4,154,320)</u>	<u>(5,312,771)</u>

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Debt Fund
For the 6 Months Ended June 30, 2023

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
15,746,462	15,012,101	(734,361)	Westerly Creek Taxes - Debt Service	45,058,750	44,078,596	(980,154)
417		(417)	Misc Income	2,500		(2,500)
285,000		(285,000)	Subsidy Payments	285,000		(285,000)
84	101,668	101,584	Investment Income	500	266,266	265,766
<u>16,031,963</u>	<u>15,113,769</u>	<u>(918,194)</u>	Total: Revenue	<u>45,346,750</u>	<u>44,344,862</u>	<u>(1,001,888)</u>
Expenditures						
24,500,000	15,535,074	8,964,926	Interest Expense	24,500,000	15,535,074	8,964,926
			Interest Exp notes - Lapsis		42,222	(42,222)
			Bond Issuance Costs		473	(473)
			Developer Advances Repayments		10,000,000	(10,000,000)
<u>24,500,000</u>	<u>15,535,074</u>	<u>8,964,926</u>	Subtotal: Other Capital	<u>24,500,000</u>	<u>25,577,769</u>	<u>(1,077,769)</u>
General and Administrative Expenses						
158,913	150,601	8,312	Payments to Westerly Creek	454,732	442,997	11,735
158,913	150,601	8,312	Subtotal: G&A	454,732	442,997	11,735
<u>24,658,913</u>	<u>15,685,676</u>	<u>8,973,237</u>	Total Expenditures	<u>24,954,732</u>	<u>26,020,766</u>	<u>(1,066,034)</u>
<u>(8,626,950)</u>	<u>(571,907)</u>	<u>8,055,043</u>	Revenue Over/(Under) Expenditures	<u>20,392,018</u>	<u>18,324,096</u>	<u>(2,067,922)</u>
			Transfer (To) From General Funds	521,651	368,966	(152,685)
			Transfer (To) From Capital Funds			
			Total: Other Financing Sources/(Uses)	521,651	368,966	(152,685)
<u>(8,626,950)</u>	<u>(571,907)</u>	<u>8,055,043</u>	Increase/(Decrease) in Net Assets	<u>20,913,669</u>	<u>18,693,062</u>	<u>(2,220,607)</u>

Westerly Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
WCMD General Fund
For the 6 Months Ended June 30, 2023

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<u>Revenue:</u>						
15,746,462	15,007,490	(738,972)	Property Tax - Debt	45,058,750	44,073,666	(985,084)
485,410	464,149	(21,261)	Property Tax - O&M	1,389,009	1,363,103	(25,906)
202,110	195,402	(6,708)	Specific Ownership tax	1,308,417	978,399	(330,018)
59	4,611	4,552	Interest Income	350	4,930	4,580
-	143	143	Interest income	-	152	152
16,434,041	15,671,795	(762,246)	Total: Revenue	47,756,526	46,420,251	(1,336,275)
<u>Expenditures</u>						
<u>General and Administrative Expenditures</u>						
-	113,948	(113,948)	WCMD Expenses	184,000	184,000	-
158,913	150,601	8,312	Treasury Commission - DS	454,732	442,997	11,735
4,916	4,658	258	Treasury Commission - OM	14,068	13,701	367
163,829	269,207	(105,378)	Subtotal: G&A	652,800	640,698	12,102
163,829	269,207	(105,378)	Total: Expenditures	652,800	640,698	12,102
16,270,212	15,402,588	(867,624)	Revenue Over/(Under) Expenditures	47,103,726	45,779,553	(1,324,173)
163,829	269,207	105,378	Transfers From Park Creek	652,800	640,698	(12,102)
(16,434,041)	(15,671,795)	762,246	Transfers(To) Park Creek	(47,756,526)	(46,420,251)	1,336,275
(16,270,212)	(15,402,588)	867,624	Total: Other Financing Sources/(Uses)	(47,103,726)	(45,779,553)	1,324,173
-	-	-	Increase/(Decrease) in Net Assets	-	-	-

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

As of June 30, 2023

	In-tract	Trunk											Developer Contributions & Advances - Non GCP Funds	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				
Available balances															
System Development Fees										271,336	1,987,430				2,258,767
TIF Revenue (includes unreleased, released and encumbered)			0			0									0
Good Citizen Payment ("GCP") IFDA F3															0
Developer Contribution and Advances for IC4 from IFDA F4															0
CCD/CDOT funds												-	16,948		16,948
COPS/Section 10							477,538								477,538
DPS advances															0
Total	0	0	0	0	0	477,538	0	271,336	1,987,430	0	16,948	0	0	0	2,753,253
Remaining to be Paid on Approved IFDA's and other approved projects															
IFDA #1 & 1A	0														0
IFDA #15 & 15A	430,690														0
IFDA #17															0
IFDA 19 - Filing 19 Earthwork															0
IFDA 32	3,280														0
IFDA 34 - dated Sep 2010 - executed Mar 2011 - CFN Apr 2011	937,256	111,442													111,442
IFDA 35 - F35 and Fulton, Iola and Kingston connecting streets to Aurora (Feb 2012)	0													0	0
IFDA 36 - F36 and amendment to IFDA28 (May 2012)	0	287,314												0	287,314
IFDA 40 - Filing 40															0
IFDA 41 - Filing 41													0		0
IFDA 42 - Filing 42															0
IFDA 44 - Filing 44															0
IFDA 45 - Filing 45															0
IFDA 47 - Filing 47	2,084,896	38													38
IFDA 48 - Filing 48															0
IFDA 49 - Filing 49	9,407,506				11,914					342,200					354,114
IFDA 52 - Filing 52	123,255	469,923													469,923
IFDA 53 - Filing 53															0
IFDA 54 - Filing 54	875,800									67,417					67,417
IFDA 55 - Filing 55															0
IFDA 56 - Filing 56	80,033														0
IFDA 57 - Filing 57	6,994,299														0
IFDA 59 - Filing 59	230,486														0
IFDA 60 - Filing 60	70,577														0
IFDA AB															0
IFDA AC															0
IFDA IC4 - CPB I70 Interchange connections (IFDA F4 identifies funding sources)	271,356													45,962	45,962
IFDA IC4A - Feb 2011 (does not include Private Funding)	478,097	107,045													107,045
IFDA IC4B - Funded by CCD													250,872		250,872
IFDA MB															0
IFDA MC															0
IFDA MD	20,001														0
IFDA ME		53,503													53,503
IFDA MF	613,638	78,554													78,554
IFDA MG	4,720,660														0
IFDA MH	3,071,314														0
IFDA ML	49,985	602,932													602,932
IFDA P8 - West Detention Pond Park & Northfield Linear Park		1,999													1,999
IFDA PA		320,736													320,736
IFDA PB		305,944													305,944
IFDA PC		687,334													687,334
IFDA PD		6,240,237													6,240,237
Approved Uses - Remaining to be Paid	30,468,964	9,267,001	0	0	11,914	0	0	409,617	0	250,872	0	0	45,962	0	9,985,366

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

As of June 30, 2023

	In-tract		Trunk											Developer Contributions & Advances - Non GCP Funds	Total
	Developer Advances	TIF Funds inc D2 Loan, Exceeds Rev & Encumbered Excess - PB	TOS Funds (TIF funded & D2 loan)	GCP Funds	FCS/COPS- Section 10	Art Funds	System Development Fees	TOS Fees - Section 10	CDOT FUNDS	CCD funds IC-4B	DPS Advances				
Funds Remaining	(30,468,964)	(9,267,001)	0	0		0	271,336						0	(45,962)	(7,232,113)
Anticipated near term funding sources															0
															0
															0
Total Anticipated Funding Sources	0	0	0	0		0	0						0	0	0
Amount available / (required) after funding approved IFDAs	(30,468,964)	(9,267,001)	0	0		0	271,336						0	(45,962)	(7,232,113)
IFDA's submitted but not yet approved															0
															0
Total Pending Uses	0	0	0	0		0	0						0	0	0
Funding Available / (Required)	(30,468,964)	(9,267,001)	0	0		0	271,336						0	(45,962)	(7,232,113)
Future Projects : Cost															0
Total Future Projects Before Funding Sources	-	-	-	-		-	-						-	-	-
Future Projects : Funding Sources															0
															0
Total	-	-	-	-		-	-						-	-	-
Total Net Future Projects	-	-	-	-		-	-						-	-	-

		Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
Trunk	Filing 15 Total IFDA 15	10,323,181	10,323,181	(430,123)	9,893,057	9,888,386	4,671	9,893,056	1
		10,323,181	10,323,181	(430,123)	9,893,057	9,888,386	4,671	9,893,056	1
Trunk	Filing 34 Total IFDA 34	5,918,735	5,918,735	-	5,918,735	5,807,293	111,442	5,807,293	111,442
		5,918,735	5,918,735	-	5,918,735	5,807,293	111,442	5,807,293	111,442
Trunk	Filing 36 Total IFDA 36	2,678,281	2,678,281	(250,000)	2,428,281	2,302,217	277,665	2,292,567	287,314
		2,678,281	2,678,281	(250,000)	2,428,281	2,302,217	277,665	2,292,567	287,314
Trunk	Filing 40 Total IFDA 40	240,101	240,101	(53,289)	186,813	186,813	(0)	186,813	(0)
		240,101	240,101	(53,289)	186,813	186,813	(0)	186,813	(0)
Trunk	Filing 43 Total IFDA 43	125,658	125,639	(26,102)	99,537	99,537	0	99,537	0
		125,658	125,639	(26,102)	99,537	99,537	0	99,537	0
Trunk	Filing 47 Total IFDA 47	671,755	671,755	(81,155)	590,601	590,563	38	590,563	38
		671,755	671,755	(81,155)	590,601	590,563	38	590,563	38
Trunk	Filing 49 Total	7,899,280	7,899,280	(1,967,686)	5,947,590	5,935,676	11,914	5,935,676	11,914
Park Trunk	Filing 49 Total	924,221	924,221	-	924,221	591,171	333,050	582,021	342,200
	IFDA 49	8,823,501	8,823,501	(1,967,686)	6,871,811	6,526,847	344,965	6,517,697	354,115
Trunk	Filing 52 Total IFDA 52	2,056,690	2,056,690	(105,000)	1,951,690	1,481,767	469,923	1,481,767	469,923
		2,056,690	2,056,690	(105,000)	1,951,690	1,481,767	469,923	1,481,767	469,923
Park Trunk	Filing 54 Total IFDA 54	412,152	412,151	-	412,151	344,734	67,417	344,734	67,417
		412,152	412,151	-	412,151	344,734	67,417	344,734	67,417
Trunk	Filing A1 Total IFDA A1	2,750,000	2,750,000	123,750	2,873,750	2,873,750	0	2,873,750	0
		2,750,000	2,750,000	123,750	2,873,750	2,873,750	0	2,873,750	0
Trunk	Filing IC-4 Total IFDA C4	16,803,727	16,803,726	1	16,803,727	16,758,085	45,642	16,757,765	45,962
		16,803,727	16,803,726	1	16,803,727	16,758,085	45,642	16,757,765	45,962
Trunk	Filing IC-4A Total IFDA C4A	1,922,816	1,922,816	(7,090)	1,915,726	1,909,705	107,045	1,909,705	107,045
		1,922,816	1,922,816	(7,090)	1,915,726	1,909,705	107,045	1,909,705	107,045
Trunk	Filing IC-4B Total IFDA IC-4B	8,400,000	8,400,000	364,999	8,764,999	8,635,902	129,098	8,514,128	250,872
		8,400,000	8,400,000	364,999	8,764,999	8,635,902	129,098	8,514,128	250,872
Trunk	Filing MB Total IFDA MB	4,834,360	4,834,360	(1,128,343)	3,706,017	3,706,018	(0)	3,706,018	(0)
		4,834,360	4,834,360	(1,128,343)	3,706,017	3,706,018	(0)	3,706,018	(0)
Trunk	Filing ME Total IFDA ME	625,236	625,236	-	625,236	571,733	53,503	571,733	53,503
		625,236	625,236	-	625,236	571,733	53,503	571,733	53,503
Trunk	Filing MF Total IFDA MF	90,494	90,494	-	90,494	8,479	78,554	8,479	78,554
		90,494	90,494	-	90,494	8,479	78,554	8,479	78,554
Trunk	Filing ML Total IFDA ML	13,498,494	13,498,494	264,676	13,498,494	12,895,566	601,928	12,895,562	602,932
		13,498,494	13,498,494	264,676	13,498,494	12,895,566	601,928	12,895,562	602,932
Park Trunk	Filing N/F Linear Park Total IFDA P8	5,949,489	5,949,489	1,077,075	7,085,638	7,083,639	1,999	7,083,639	1,999
		5,949,489	5,949,489	1,077,075	7,085,638	7,083,639	1,999	7,083,639	1,999
Park Trunk	Filing PA Total IFDA PA	19,242,911	19,242,911	1,059,421	20,302,332	19,981,597	320,736	19,981,597	320,736
		19,242,911	19,242,911	1,059,421	20,302,332	19,981,597	320,736	19,981,597	320,736
Park Trunk	Filing PB Total IFDA PB	14,450,857	14,450,856	(608,767)	13,842,089	13,544,791	297,298	13,536,145	305,944
		14,450,857	14,450,856	(608,767)	13,842,089	13,544,791	297,298	13,536,145	305,944
Park Trunk	Filing PC Total IFDA PC	10,512,911	6,900,000	4,926,292	11,826,292	11,671,513	154,779	11,138,958	687,334
		10,512,911	6,900,000	4,926,292	11,826,292	11,671,513	154,779	11,138,958	687,334
Park Trunk	Filing PD Total IFDA PD	6,958,768	6,958,768	-	6,958,768	6,382,501	576,267	718,531	6,240,237
		6,958,768	6,958,768	-	6,958,768	6,382,501	576,267	718,531	6,240,237

Park Creek Metropolitan District
 Trunk IFDAs #All Open- Filing #All Open
 Draw NA/102/NA/NA/NA
 As of: 6/30/2023

	Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
Total Trunk Job Costs	78,838,809	78,838,789	(3,295,361)	75,294,748	73,652,487	1,891,424	73,524,410	2,019,501
Total Park Trunk Job Costs	58,451,309	54,838,396	6,454,021	61,351,491	59,599,945	1,751,546	53,385,623	7,965,868
Total	137,290,118	133,677,185	3,158,660	136,646,239	133,252,432	3,642,970	126,910,034	9,985,369

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

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

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

WESTERLY CREEK METROPOLITAN DISTRICT

Monthly Financial Report
Period Ended June 30, 2023

The following reports are attached to this narrative:

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

Changes in Fund Balance

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

General Comments:

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

Westerly Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
WCMD General Fund
For the 6 Months Ended June 30, 2023

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<u>Revenue:</u>						
15,746,462	15,007,490	(738,972)	Property Tax - Debt	45,058,750	44,073,666	(985,084)
485,410	464,149	(21,261)	Property Tax - O&M	1,389,009	1,363,103	(25,906)
202,110	195,402	(6,708)	Specific Ownership tax	1,308,417	978,399	(330,018)
59	4,611	4,552	Interest Income	350	4,930	4,580
-	143	143	Interest income	-	152	152
16,434,041	15,671,795	(762,246)	Total: Revenue	47,756,526	46,420,251	(1,336,275)
<u>Expenditures</u>						
<u>General and Administrative Expenditures</u>						
-	113,948	(113,948)	WCMD Expenses	184,000	184,000	-
158,913	150,601	8,312	Treasury Commission - DS	454,732	442,997	11,735
4,916	4,658	258	Treasury Commission - OM	14,068	13,701	367
163,829	269,207	(105,378)	Subtotal: G&A	652,800	640,698	12,102
163,829	269,207	(105,378)	Total: Expenditures	652,800	640,698	12,102
16,270,212	15,402,588	(867,624)	Revenue Over/(Under) Expenditures	47,103,726	45,779,553	(1,324,173)
163,829	269,207	105,378	Transfers From Park Creek	652,800	640,698	(12,102)
(16,434,041)	(15,671,795)	762,246	Transfers(To) Park Creek	(47,756,526)	(46,420,251)	1,336,275
(16,270,212)	(15,402,588)	867,624	Total: Other Financing Sources/(Uses)	(47,103,726)	(45,779,553)	1,324,173
-	-	-	Increase/(Decrease) in Net Assets	-	-	-

Park Creek District Board Meeting

Development Manager Agenda

July 27, 2023

Project Update

Award Recommendation

Work Order Approval

Change Order Approval

Change Order to be Ratified

IFDA 60

Mortenson C/O #1 - previously emailed to the board 6/20/23 \$85,373
Compacting Dirt, Importing Fill

Contract Extension

URS Twenty-Fifth Amendment to the Agreement for Professional Services
Extension through 6/30/24



The Park Creek Metropolitan District
7350 E. 29th Ave. Suite 300
Denver, CO 80238

RECEIVED MAY 31 REC'D

CHANGE ORDER NO.: 1

PROJECT: Filling 60 Phases 1 & 2 - WO 190

DATE: 31-May-23

TO: M.A. Mortenson Company
4715 Willow Street
Denver, CO 80238

CONTRACT NO.: F60-

DESCRIPTION OF CHANGE:

GC's and Fee for Compacting existing dirt and importing new fill to bring District 4 Parcel 8 out of the sand Creek Flood Plain. Includes Soils testing, Prairie Dog Mitigation and some Reseeding for erosion control.

Full and final settlement of all costs and charges, including all necessary labor, material, equipment, services, taxes, costs to maintain schedule, bonds and insurance described in the following:

Line	Pay Item Description	Non Park Trunk Amt	Park Trunk Amt	In-Tract Amount	Denver Water Amt	Total Amount
1	700.000 Mort GC's per attached Estimate Dated 5/25/23	\$0	\$0	\$66,362	\$0	\$66,362
2	0.000 3% CM fee on Earthwork & GCs	\$0	\$0	\$19,011	\$0	\$19,011
3						
4						
4						
5						
6						
7						
8						
9						
10						

See Attached for Additional Breakout Information

Net Increase/Decrease to Contract:	\$0	\$0	\$85,373	\$0	\$85,373
The original Contract Sum was	\$0	\$0	\$359,817	\$0	\$359,817
Net change by previously authorized Change Orders	\$0	\$0	\$0	\$0	\$0
The Contract Sum prior to this Change Order was	\$0	\$0	\$359,817	\$0	\$359,817
The Contract Sum will be modified in the amount of	\$0	\$0	\$85,373	\$0	\$85,373
The new Contract Sum including this Change Order will be	\$0	\$0	\$445,190	\$0	\$445,190

AS A RESULT OF THIS CHANGE THE SCHEDULE IS INCREASED BY 0 CONSECUTIVE CALENDAR DAYS UNLESS STATED ABOVE, ALL CONTRACT PROVISIONS SHALL CONTINUE IN FULL FORCE AND EFFECT

Recommended by: Construction Manager

M.A. Mortenson Company
4715 Willow Street
Denver, CO 80238

Kerry O'Connell
BY (Signature)

Kerry O'Connell

Date

5/31/23

Approved by: Development Manager

Forest City Stapleton Inc.
7351 E. 29th Ave.
Denver, CO 80238

Carly Truesdale
BY (Signature)

Date

6/07/23

Accepted by: Contractor/Supplier

M.A. Mortenson Company
4715 Willow Street
Denver, CO 80238

Kerry O'Connell
BY (Signature)

Kerry O'Connell

Date

5/31/23

Approved by: Owner

The Park Creek Metropolitan District
7350 E. 29th Ave. Suite 300
Denver, CO 80238

BY (Signature)
King H. Harris, President

Date



The Park Creek Metropolitan District
7350 E. 29th Ave. Suite 300
Denver, CO 80238

CHANGE ORDER NO.: 1

PROJECT: Filing 60 Phases 1 & 2 - WO 190

DATE: 31-May-23

TO: M.A. Mortenson Company
4715 Willow Street
Denver, CO 80238

CONTRACT NO.: F60-

DESCRIPTION OF CHANGE:

GC's and Fee for Compacting existing dirt and importing new fill to bring District 4 Parcel 8 out of the sand Creek Flood Plain.
testing, Prairie Dog Mitigation and some Reseeding for erosion control.

Includes Soils

Line	Pay Item	Description	Category	Explanation	Unit	Unit Cost	Non Park Trunk QTY	Park Trunk QTY	In-Tract QTY	Denver Water QTY	Total QTY	Total Cost
1	700.000	Mort GC's per attached Estimate Dated 5/25/23	Category	Added GC's for the Phase 2 Earthwork by Kelley	LS	\$66,362.00	0.00	0.00	1.00	0.00	1.00	\$66,362
2		3% CM fee on Earthwork & GCs			LS	\$19,011.00	0.00	0.00	1.00	0.00	1.00	\$19,011
3					LS	0.00	0.00	0.00	1.00	0.00		
4					LS	0.00	0.00	0.00	1.00	0.00		
5					LS	0.00	0.00	0.00	1.00	0.00		
6					LS	0.00	0.00	0.00	1.00	0.00		
7					LS	0.00	0.00	0.00	1.00	0.00		
8					LS	0.00	0.00	0.00	1.00	0.00		
9					LS	0.00	0.00	0.00	1.00	0.00		
10					LS	0.00	0.00	0.00	1.00	0.00		
					LS	0.00	0.00	0.00	1.00	0.00		
					LS	0.00	0.00	0.00	1.00	0.00		
					LS	0.00	0.00	0.00	1.00	0.00		
					LS	0.00	0.00	0.00	1.00	0.00		
					LS	0.00	0.00	0.00	1.00	0.00		
					LS	0.00	0.00	0.00	1.00	0.00		

Total: \$85,373

CONSECUTIVE CALENDAR DAY INCREASE TO THE PROJECT SCHEDULE AS A RESULT OF THIS CHANGE IS 0 DAYS

- Routing Information:
- 6 originals to Contractor for Signature (from Mortenson)
 - 5 originals returned to Construction Manager for Signature (from Contractor)
 - 5 originals forwarded to Development Manager for Signature (from Cor ###)
 - 5 originals forwarded to Owner for Signature (from Development Manager)
 - 3 executed originals returned to Development Manager (from Owner)
 - 2 executed originals returned to Construction Manager (from Development Manager)
 - 1 executed original returned to Contractor (from Construction Manager)