

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF PARK CREEK METROPOLITAN DISTRICT

HELD AUGUST 22, 2024

The regular meeting of the Board of Directors (“Board”) of the Park Creek Metropolitan District (“Park Creek” or “District”) was held on Thursday, August 22, 2024, at 9:00 a.m., at the MCA – Cube, 8371 Northfield Boulevard, Denver, Colorado, and virtually via Zoom. Links and call-in information were provided.

ATTENDANCE

Directors in attendance:

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

Director absent:

Brian Fennelly, whose absence was excused

Also in attendance:

Tammi Holloway of Stapleton Development Corp.
Jan Bevier of Stapleton Development Corp.
Barbara Neal, Public Art Consultant
Gary Truesdale of Brookfield Properties Development
Sarah French of Brookfield Properties Development
Keven Burnett of MCA
Jack Seward of MCA
Parker Moore of Mortenson
Matt Blackburn of Westerly Creek Metropolitan District, 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.
Kristin Z. Herndon of Cockrel Ela Glesne Greher & Ruhland, P.C.,
via Zoom

RECORD OF PROCEEDINGS

NOTICE

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

CONFLICTS OF INTEREST

It was reported that Directors Chrisman and Fennelly had previously filed a Disclosure of Potential Conflict of Interest Statement with the Board and the Secretary of State in accordance with statutory requirements. Directors Chrisman and Fennelly's potential 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 also was previously a director on the Board of 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 potential 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 director positions with the MCA, where Director Bartlett also serves as Association president, and have filed Disclosure of Potential Conflict of Interest Statements disclosing such relationships with the Board and the Secretary of State in accordance with statutory requirements.

RECORD OF PROCEEDINGS

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

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

MINUTES

The Board reviewed the Minutes of the July 25, 2024 regular meeting and Executive Session. Upon motion duly made, seconded and unanimously carried, the Board approved the Minutes of the regular meeting and Executive Session.

PUBLIC ART

The Board reviewed the Public Art Report submitted by Ms. Neal, a copy of which is attached hereto. Ms. Neal advised that the sculpture *The Picnic* require maintenance and submitted the proposal from the Pacific Coast Conservation in the amount of \$2,780 for cleaning, maintenance and conservation. Upon motion duly made, seconded and unanimously carried, the Board approved the proposal. Director Bartlett questioned who was responsible for the lights at *The Drift Inversion*. Ms. Neal indicated that since the artwork was conveyed to the City, the City is responsible for the maintenance and

RECORD OF PROCEEDINGS

replacement of lights. Thereupon, upon motion duly made, seconded and unanimously carried, the Board accepted the Public Art Report.

TREASURER'S REPORT

Ms. Bevier provided the financial report through July 31, 2024. After discussion and motion duly made, seconded and unanimously carried, the Board (i) accepted the Treasurer's Report and (ii) authorized the payment of all accounts, including current payables in conformance with budgetary appropriations, the encumbrance of all funds necessary for infrastructure projects, and the investment of any surplus funds.

DEVELOPMENT MANAGER'S REPORT

Mr. Truesdale presented two (2) change orders recommendations for IFDA MG/Plaza and IFDA PD. Upon motion duly made, seconded and unanimously carried, the Board approved the change orders as shown on the attached Development Manager Report.

LEGAL REPORT

Mr. Cockrel reported on the status of the street transfers and lack of response from the City regarding the outstanding storm drainage fees. Mr. Cockrel summarized the timing of acceptance of street improvements by the City and how the 3-year warranty period and City title review delays the conveyance of the street tracts to the City, which also results in the City's imposition of storm drainage fees and sidewalk maintenance fees until final conveyance taking a total of 3-5 years.

Mr. Moore reported on the issues involving obtaining the City's acceptance of street tracts, specifically in Filing Nos. 49 and 57. The City only has one person who must handle all street inspections in a very large area of the City. As a result, the City does not have sufficient time to spend on inspecting the street tracts within Central Park, which causes delays in the transfer of streets to the City. The Board discussed the possibility of paying the City for services to

RECORD OF PROCEEDINGS

expedite Central Park inspections. The Board directed Chair King to pursue this possibility with City officials.

Mr. Cockrel reported that the preliminary long-term debt repayment plan will be presented to the Board at the September Board meeting.

Mr. Cockrel further reported that the District's 2023 Annual Report has been filed with the City Finance Director, County Clerk and Recorder, State Auditor and Division of Local Government.

ADJOURNMENT

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



Secretary for the Meeting

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

NOTICE IS HEREBY GIVEN that the regular meeting of the Board of Directors of the Park Creek Metropolitan District, City and County of Denver, Colorado, will be held on Thursday, August 22, 2024, at 9:00 a.m. at the MCA – Cube, 8371 Northfield Boulevard, Denver, Colorado. The meeting will also be held virtually via Zoom. To virtually join the meeting, please visit the following link or call one of the following phone numbers:

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

Or One tap mobile:

+17193594580,,81192655381# US

+16699009128,,81192655381# US (San Jose)

Webinar ID: 811 9265 5381

AGENDA

1. Public comment.
2. Disclosure of potential conflicts of interest.
3. Approval of Minutes of July 25, 2024 regular meeting and Executive Session.
4. Public Art Report (Barbara Neal).
5. Treasurer’s Report (Jan Bevier and Diane Wheeler).
 - Review and acceptance of current financial statements.
6. Development Manager’s Report (Gary Truesdale).
 - Discussion and approval of project awards, contracts and change orders.
7. Attorney’s Report (Paul Cockrel).
 - Status report on transfers of District street and park tracts to City.
 - Status report on City stormwater drainage fees.
 - Status report on long term debt repayment plan.
8. Any other matter that may come before the Board.
9. Next Board meeting scheduled for September 26, 2024.

This meeting is open to the public.

PARK CREEK METROPOLITAN DISTRICT

By /s/ James D. Chrisman
Secretary

August 15, 2024

MEMORANDUM

TO: The Board of the Park Creek Metropolitan District

FROM: Barbara Neal
Public Art Consultant for Central Park

RE: Public Art Projects Update

PUBLIC ART COMMISSIONED AND OWNED BY PCMD

Founders Fountain*

Artist(s) Artscapes (Andy Dufford and Christian Muller) (Denver, CO)

Installed: 2003

Monitor.

Central Park Boulevard Bridge Embellishments* *Geodes*

Artist: Andy Dufford (Denver, CO)

Installed 2003

Monitor.

Contacted the artist and have received the contact information for the provider of the rock for these towers. Have relayed the information to MCA. Awaiting next steps.

Martin Luther King Boulevard Bridge Embellishments* *Westerly Sky*

Architect: Doug Lamson (Denver, CO)

Installed: 2004

Monitor.

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

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

Commission: \$100,000

Artist: Ilan Averbuch (Long Island City, NY)

Installed. 2006

Monitor.

Assessed: 7/17/24

Dark graffiti evident on several of the vertical elements. MCA has painted over the graffiti. Still seeking a conservator and estimate for annual maintenance and conservation for this sculpture.

Navigator Park*Airfoils*

Commission: \$100,000

Artist: Patrick Marold (Denver, CO)

Installed at the Shops at Northfield. 2006

Deinstalled and Reinstalled in Navigator Park 2023

Monitor.

Assessed 7/9/24

Arranging for photodocumentation.

Airfoil

The fourth Airfoil, installed in 2007, is on long term loan to DSST/Montview High School. The artist has completed the maintenance and conservation of this sculpture. The main repair is a thicker mesh on the outer edge to strengthen the edge and make it less susceptible to vandalism. It looks great.

F15 Pool*Conditional Reflections*

Commission: \$75,000

Artists: Jeanine Centuori and Russell Rock of UrbanRock Design (Los Angeles, CA)

Installed. 2008

Deaccessioned 2013

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

Commission: \$110,000

Artist: Gerald Heffernon (Winters, CA)

Installed. 2009

Monitor.

Assessed: 7/17/24

The estimate from Pacific Coast Conservation for the annual maintenance and conservation of this sculpture addresses the concerns associated with this sculpture. This task will consist of removing squeegee, clearing weep holes, some painting touch up, as well as cleaning and waxing the bronze figures. An Action Item memorandum is attached.

Central Park Boulevard Median*Prairie Reef*

Commission: \$150,000

Artist: Erick Johnson (Fort Collins, CO)

Installed. 2010

Monitor.

Assessed: 7/17/24

Noted some additional cracks in the concrete bases beyond the cracks caulked last fall. Contacted the fabricator who checked the bases. He suggested allowing the concrete to dry fully (temporarily stopping irrigation) and caulking the cracks annually. The concrete bases are otherwise in good shape and do not perform a structural function for the sculptures. We asked the fabricator and installer (Demiurge Design) to review the artwork and give us an estimate. Joe recommends just continuing to caulk it as needed. The cracks in the concrete do not affect the basic structure of the sculptures.

Eastbridge Town Center

Talking Parking Meters

Commission: \$100,000

Artists: Jim Green (Denver, CO) and Ryan Elmendorf (Denver, CO)

Installed. 2017

Monitor.

Assessed: 7/17/24

The sound conservators will check the meters and give me an estimate for the maintenance and conservation required. MCA will repair the concrete at the base of the Greetings meter.

Prickly Plume Park *Open House*

Commission: \$100,000

Artist: Ty Gillespie (Paonia, CO)

Installed 2021

Monitor.

Assessed: 7/17/24

Good condition.

North Park *Alta*

Donation

Artist: Rodrigo Nava (Putney, VT)

Installed. 2022.

Monitor.

Assessed: 7/9/24

Good condition.

Awaiting information from Arts and Venues about when this sculpture will be conveyed to Denver Parks.

ARTWORK CONVEYED TO THE CITY AND COUNTY OF DENVER

Community Garden

Garden Stories

Commission: \$75,000

Artist: Lars Stanley (Austin, TX)

Completed. 2009

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

Monitor.

Assessed: 7/17/24

Maintenance and conservation will be postponed because the paint has given the sculptures a "cosmetic" fix.

Central Park Recreation Center *Staplefield and Thought Balloons*

Commission: \$250,000

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

Installed. 2011

Thought Balloons commissioned by Arts and Venues Denver Public Art Program

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

Monitor.

Assessed: 7/17/24

Good condition. Both artworks are functioning.

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

Westerly Creek Park

Chorus

Commission: \$155,000

Artist: Thomas Sayre (Raleigh, NC)

Installed: 2010

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

Monitor.

Assessed: 7/17/24

The vessels appear to be in good condition. The graffiti has been reported to the staff at Arts and Venues.

Prairie Basin Park

Phantom Pavilion

Commission: \$175,000

Artist: Volkan Alkanoglu (Portland, OR)

Installed: 2018

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

Monitor.

Assessed: 7/9/24

Continue to request replacement of the curbs and removal of graffiti. Documentation of the vandalism and appropriate construction plans have been given to the staff at Arts and Venues.

Sandhills Prairie Park

Drift Inversion

Commission: \$175,000

Artist: David Franklin (Indianola, WA)

Installed: 2017

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

Monitor.

Assessed: 7/9/24

Good condition.

The Bluffs Park *Wind Gate Art Suite*

The Five

First Light

Beyond the Plains

Commission: \$300,000

Artist: Rodrigo Nava (Putney, VT)

Installed: 2019

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

Monitor.
Assessed: 7/9/24
Good condition.

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

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

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

Uplands Park *Woven Light*
Artist: Catherine Widgery (Cambridge, MA)
Commission: \$340,000
Installed: 2018
Assessed 7/9/24
Some of the graffiti has been removed but now there is new graffiti. The broken dichroic glass has not been repaired and the broken light fixtures have not been replaced.
Reported this to staff Arts and Venues.

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

Central Park Station *Balloon Man Running*
Artist: Sean O'Meallie (Colorado Springs, CO)
Commission: \$85,000
Installed: 2016
Will continue to check with the artist about the status of this conservation project.

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

August 15, 2024

MEMORANDUM

TO: The Park Creek Metropolitan District

FROM: Barbara Neal
Public Art Consultant for Stapleton

RE: Request for Maintenance and Conservation of *The Picnic*
2009

This sculpture at 35th and Xenia receives annual cleaning and waxing as routine maintenance. The painted bronze artwork again shows a few small areas of fading from ultraviolet exposure and abrasion from squeegee, they should also be spot treated with patina. The last application of patina was in 2022.

I solicited estimates from Noah Manos, Paper Airplane Design, and from Alison Leard, Pacific Coast Conservation. Pacific Coast Conservation was recommended by Arts and Venues specifically for conservation of bronze artworks. The estimates are noted below:

- Pacific Coast Conservation \$2,780.00
- Paper Airplane Design no response

Recommendation: Acceptance of the Pacific Coast Conservation proposal of \$2,780.00 for cleaning, maintenance and conservation (including spot repatination) of *The Picnic*. This vendor has extensive experience with bronze and with patination.

ACTION REQUESTED: Acceptance of this recommendation for maintenance and conservation work totaling \$2,780.00.

Thank you very much for your consideration of this request.

PARK CREEK METROPOLITAN DISTRICT

Monthly Financial Report

Period Ended July 31, 2024

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, 64 and MH. The revenue and corresponding infrastructure variances are due to timing.
- A total of approximately \$0k was advanced by Forest City for infrastructure.
-

Comments - Statement of Net Assets

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

Comments - Infrastructure Funding Report:

•

General Comments:

Park Creek Metropolitan District
Balance Sheet Governmental Fund
July 31, 2024

<u>Assets</u>	
<u>Current Assets</u>	
BW Deposit and Cash Accounts	\$ 11,312,666
Miscellaneous Receivables	21,965
Intercompany Receivable	20,774,697
Clearing - Job costs	<u>(128,556)</u>
Total Current Assets	\$ 31,980,772
<u>Long Term Assets</u>	
<u>Fund Investments</u>	
2024 Bonds - Improvement Project	\$ 11,388,526
2016A Sr bonds - revenue	22,265,662
2016A Sr bonds - admin	45
2016A Sr bonds - SO tax	713,404
2016A COI/Surplus	7,517
2020 Bonds - reserve acct	1,956,135
2020 Bonds - Revenue bonds	5
2022 Senior - Debt Service acct	2
2022 Senior - Capitalized Intere	88
2022 Senior - Project Acct	15,595
2024 Bonds - Debt Service	<u>503</u>
Total Ltd Prop Tax Funds (InTract)	<u>\$ 36,347,484</u>
Long Term Fund Assets	\$ 36,347,484
Prepaid Casualty Insurance	<u>\$ 57,349</u>
Long Term Capital Assets	<u>\$ 57,349</u>
Total Long Term Assets	<u>\$ 36,404,833</u>
Total Assets	<u>\$ 68,385,605</u>
<u>Liabilities and Net Assets</u>	
<u>Current Liabilities</u>	
Accounts Payable	\$ 1,692,434
Accrued Expenses	<u>197,523</u>
Total Current Liabilities	\$ 1,889,957
<u>Long Term Liabilities</u>	
Long Term Liabilities	<u></u>
Total Liabilities	\$ 1,889,957
<u>Net Assets</u>	
Net Assets - Prior Period	\$ 9,830,422
Property Conveyance	
Incr / (Decr) in Net Assets	<u>56,665,227</u>
Total Net Assets	<u>\$ 66,495,649</u>
Total Liabilities & Net Assets	<u>\$ 68,385,606</u>

unaudited

Park Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
All Funds Combined
For the 7 Months Ended July 31, 2024

<u>Current Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>		<u>YTD Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
<u>Revenue:</u>						
1,033,786	819,064	(214,722)	Westerly Creek taxes	66,062,411	64,092,880	(1,969,531)
-	-	-	Developer Advances	-	(382,555)	(382,555)
-	-	-	Bond Proceeds	-	58,125,000	58,125,000
-	-	-	Earned Bond Premium	-	3,933,206	3,933,206
3,250	-	(3,250)	Misc Income	18,250	-	(18,250)
-	(1,038)	(1,038)	Dura rev - 2014 D2 loan	-	114,723	114,723
54,000	50,154	(3,846)	Aurora Use tax, etc	379,000	436,411	57,411
300,000	(165)	(300,165)	DURA Revenue	2,300,000	-	(2,300,000)
-	(9,040)	(9,040)	Dura revenue	-	360,867	360,867
25,084	126,107	101,023	Interest Income	175,584	616,791	441,207
1,416,120	985,082	(431,038)	Total: Revenue	68,935,245	127,297,323	58,362,078
<u>Expenditures</u>						
-	-	-	Trunk Total	-	768	(768)
300,000	29,983	270,017	Trunk Open Space Total	2,300,000	560,016	1,739,984
1,001,250	360,544	640,706	InTract Total	7,008,750	3,512,113	3,496,637
-	-	-	Recreation Center Total	-	-	-
250	12	238	Denver Water Total	750	140	610
1,301,500	390,539	910,961	Subtotal: Infrastructure	9,309,500	4,073,037	5,236,463
-	-	-	Interest Exp - Notes Stapleton Land	-	386,257	(386,257)
-	-	-	Bond Interest - Intract Bonds	24,500,000	16,349,837	8,150,163
-	-	-	Bond Issuance Costs	650,000	1,516,544	(866,544)
-	-	-	Trustee Fees	26,700	15,300	11,400
-	-	-	Payment on Advances - Principal	-	609,290	(609,290)
-	-	-	Payment on Notes - Principal	-	45,000,000	(45,000,000)
-	-	-	Insurance	20,000	13,780	6,220
55,550	28,223	27,327	Other Capital Expenditures	403,050	96,048	307,002
55,550	28,223	27,327	Subtotal: Other Capital	25,599,750	63,987,056	(38,387,306)
<u>General and Administrative Expenses</u>						
786,454	327,977	458,477	Park Creek General Fund Expense	5,498,508	1,143,186	4,355,322
6,868	5,930	938	Westerly Creek Expenses	999,733	967,138	32,595
793,322	333,907	459,415	Subtotal: G&A	6,498,241	2,110,324	4,387,917
2,150,372	752,668	1,397,704	Total: Expenditures	41,407,491	70,170,418	(28,762,927)
(734,252)	232,413	966,665	Revenue Over/(Under) Expenditures	27,527,754	57,126,905	29,599,151
-	-	-	Transfer (To) From Bond Funds	(560,000)	(335,769)	224,231
-	-	-	Transfer (To) From General Funds	560,500	335,710	(224,790)
-	-	-	Transfer (To) From Capital Funds	-	59	59
-	-	-	Total: Other Financing Sources/(Uses)	500	-	(500)
(734,252)	232,413	966,665	Increase/(Decrease) in Net Assets	27,528,254	57,126,905	29,598,651

Park Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
Park Creek General Fund
For the 7 Months Ended July 31, 2024

<u>Current Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>		<u>YTD Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
<u>Revenue:</u>						
372,222	266,807	(105,415)	Westerly Creek Taxes - O&M and SO	3,989,017	3,666,670	(322,347)
84	-	(84)	Interest income	584	-	(584)
<u>372,306</u>	<u>266,807</u>	<u>(105,499)</u>	Total: Revenue	<u>3,989,601</u>	<u>3,666,670</u>	<u>(322,931)</u>
<u>Expenditures</u>						
<u>General and Administrative Expenditures</u>						
576	890	(314)	Staff Services	4,038	6,048	(2,010)
80	104	(24)	Office Services	734	921	(187)
22	22	-	Office Rent	154	154	-
-	587	(587)	Rent - Storage	-	3,872	(3,872)
-	-	-	Dues	-	124	(124)
1,000	-	1,000	Professional Services	7,000	2,500	4,500
6,250	7,093	(843)	Legal Fees	43,750	28,664	15,086
-	-	-	Accounting/Audit Fees	21,000	21,000	-
1,150	2,179	(1,029)	Accounting Services	13,150	5,345	7,805
15,334	-	15,334	Contingency	107,336	-	107,336
582,440	-	582,440	Reserve for Improvements	4,077,082	-	4,077,082
-	-	-	Insurance Expense	55,000	43,774	11,226
-	-	-	Public Art Monitoring	4,000	-	4,000
-	-	-	Public Art expenses	-	(32,000)	32,000
171,050	302,002	(130,952)	District MCA Maint	1,109,750	1,012,176	97,574
8,552	15,100	(6,548)	District MCA Fee	55,514	50,608	4,906
206	178	28	Westerly Creek Expenses	374,679	359,784	14,895
<u>786,660</u>	<u>328,155</u>	<u>458,505</u>	Subtotal: G&A	<u>5,873,187</u>	<u>1,502,970</u>	<u>4,370,217</u>
<u>786,660</u>	<u>328,155</u>	<u>458,505</u>	Total: Expenditures	<u>5,873,187</u>	<u>1,502,970</u>	<u>4,370,217</u>
<u>(414,354)</u>	<u>(61,348)</u>	<u>353,006</u>	Revenue Over/(Under) Expenditures	<u>(1,883,586)</u>	<u>2,163,700</u>	<u>4,047,286</u>
-	-	-	Transfer (To) From Bond Funds	(560,000)	(335,710)	224,290
-	-	-	Transfer (To) From Capital Funds	-	-	-
-	-	-	Total: Other Financing Sources/(Uses)	(560,000)	(335,710)	224,290
<u>(414,354)</u>	<u>(61,348)</u>	<u>353,006</u>	Increase/(Decrease) in Net Assets	<u>(2,443,586)</u>	<u>1,827,990</u>	<u>4,271,576</u>

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Capital Fund
For the 7 Months Ended July 31, 2024

<u>Current Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>		<u>YTD Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
			<u>Revenue:</u>			
			Bond Proceeds		14,205,101	14,205,101
			Earned Bond Premium		961,232	961,232
2,000		(2,000)	Misc Income	14,500		(14,500)
			Developer Advance Receipts - FC		(382,555)	(382,555)
300,000	(9,205)	(309,205)	DURA Revenue	2,300,000	360,867	(1,939,133)
	(1,038)	(1,038)	Dura rev - 2014 D2 loan		114,723	114,723
54,000	50,154	(3,846)	Aurora Use tax, etc	379,000	436,411	57,411
	<u>50,839</u>	<u>50,839</u>	Investment Income		<u>278,845</u>	<u>278,845</u>
356,000	90,750	(265,250)	Total: Revenue	2,693,500	15,974,625	13,281,125
			<u>Expenditures</u>			
			Trunk Total		768	(768)
300,000	29,983	270,017	Trunk Open Space Total	2,300,000	560,016	1,739,984
1,001,250	360,544	640,706	InTract Total	7,008,750	3,512,113	3,496,637
			Recreation Center Total			
250	12	238	Denver Water Total	750	140	610
1,301,500	390,539	910,961	Subtotal: Infrastructure	9,309,500	4,073,037	5,236,463
			Interest Expense		386,257	(386,257)
			Bond Issuance Costs		370,626	(370,626)
			Trustee Fees	26,700	15,300	11,400
			Insurance Expense	20,000	13,780	6,220
			Dues	1,500	1,114	386
			CCD Review/Monitoring Fee	10,500	10,500	
1,550	1,037	513	Accounting Services	12,050	4,472	7,578
			Bank Charges		8,215	(8,215)
54,000	27,186	26,814	Interim Damage Repairs	379,000	71,748	307,253
55,550	28,223	27,327	Subtotal: Other Capital	449,750	882,012	(432,262)
			<u>General and Administrative Expenses</u>			
			Subtotal: G&A			
1,357,050	418,761	938,289	Total: Expenditures	9,759,250	4,955,049	4,804,201
(1,001,050)	(328,012)	673,038	Revenue Over/(Under) Expenditures	(7,065,750)	11,019,576	18,085,326
			Transfer (To) From Bond Funds		(59)	(59)
			Transfer (To) From General Funds	500		(500)
			Total: Other Financing Sources/(Uses)	500	(59)	(559)
(1,001,050)	(328,012)	673,038	Increase/(Decrease) in Net Assets	(7,065,250)	11,019,516	18,084,766

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Debt Fund
For the 7 Months Ended July 31, 2024

<u>Current Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>		<u>YTD Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
			<u>Revenue:</u>			
661,564	552,257	(109,307)	Westerly Creek Taxes - Debt Service	62,073,394	60,426,210	(1,647,184)
			Bond Proceeds		43,919,899	43,919,899
			Earned Bond Premium		2,971,974	2,971,974
1,250		(1,250)	Misc Income	3,750		(3,750)
<u>25,000</u>	<u>75,268</u>	<u>50,268</u>	Investment Income	<u>175,000</u>	<u>337,945</u>	<u>162,945</u>
687,814	627,525	(60,289)	Total: Revenue	62,252,144	107,656,028	45,403,884
			<u>Expenditures</u>			
			Interest Expense	24,500,000	16,349,837	8,150,163
			Interest Exp notes - Lapsis		460,000	(460,000)
			Payment on Advances - Interest		1,678	(1,678)
			Bond Issuance Costs	650,000	1,145,918	(495,918)
			Developer Advances Repayments		<u>45,609,290</u>	<u>(45,609,290)</u>
			Subtotal: Other Capital	<u>25,150,000</u>	<u>63,566,722</u>	<u>(38,416,722)</u>
			<u>General and Administrative Expenses</u>			
<u>6,662</u>	<u>5,752</u>	<u>910</u>	Payments to Westerly Creek	<u>625,054</u>	<u>607,354</u>	<u>17,700</u>
<u>6,662</u>	<u>5,752</u>	<u>910</u>	Subtotal: G&A	<u>625,054</u>	<u>607,354</u>	<u>17,700</u>
<u>6,662</u>	<u>5,752</u>	<u>910</u>	Total Expenditures	<u>25,775,054</u>	<u>64,174,077</u>	<u>(38,399,023)</u>
681,152	621,773	(59,379)	Revenue Over/(Under) Expenditures	36,477,090	43,481,951	7,004,861
			Transfer (To) From Bond Funds			
			Transfer (To) From General Funds	560,000	335,710	(224,290)
			Transfer (To) From Capital Funds		<u>59</u>	<u>59</u>
			Total: Other Financing Sources/(Uses)	<u>560,000</u>	<u>335,769</u>	<u>(224,231)</u>
<u>681,152</u>	<u>621,773</u>	<u>(59,379)</u>	Increase/(Decrease) in Net Assets	<u>37,037,090</u>	<u>43,817,720</u>	<u>6,780,630</u>

Westerly Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
WCMD General Fund
For the 7 Months Ended July 31, 2024

<u>Current Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>		<u>YTD Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
<u>Revenue:</u>						
661,564	543,991	(117,573)	Property Tax - Debt	62,073,394	60,371,879	(1,701,515)
20,363	16,824	(3,539)	Property Tax - O&M	1,910,637	1,867,172	(43,466)
351,859	249,727	(102,132)	Specific Ownership tax	2,078,380	1,797,818	(280,562)
-	8,266	8,266	Interest Income	-	54,331	54,331
-	256	256	Interest income	-	1,680	1,680
1,033,786	819,064	(214,722)	Total: Revenue	66,062,411	64,092,880	(1,969,531)
<u>Expenditures</u>						
<u>General and Administrative Expenditures</u>						
-	-	-	WCMD Expenses	340,300	341,000	(700)
6,662	5,752	910	Treasury Commission - DS	625,054	607,354	17,700
206	178	28	Treasury Commision - OM	19,337	18,784	553
6,868	5,930	938	Subtotal: G&A	984,691	967,138	17,553
6,868	5,930	938	Total: Expenditures	984,691	967,138	17,553
1,026,918	813,134	(213,784)	Revenue Over/(Under) Expenditures	65,077,720	63,125,742	(1,951,978)
6,868	5,930	(938)	Transfers From Park Creek	984,691	967,138	(17,553)
(1,033,786)	(819,064)	214,722	Transfers(To) Park Creek	(66,062,411)	(64,092,880)	1,969,531
(1,026,918)	(813,134)	213,784	Total: Other Financing Sources/(Uses)	(65,077,720)	(63,125,742)	1,951,978
-	-	-	Increase/(Decrease) in Net Assets	-	-	-

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

As of July 31, 2024																
Trunk																
				In-tract	TIF Funds inc D2 Loan, Excess Rev & Encumbered Excess - PB	TOS Funds (TIF funded & D2 loan)	GCP Funds	FCS/COFS 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	Total
Available balances																
System Development Fees										271,336	1,785,448					2,056,784
TIF Revenue (includes unreleased, released and encumbered)						0				0						0
Good Citizen Payment ("GCP") IFDA F3																0
Developer Contribution and Advances for IC4 from IFDA F4																0
CCD/CDOT funds												-	16,948			16,948
COPS/Section 10								477,538								477,538
DPS advances																0
Total				0	0	0	0	477,538	0	271,336	1,785,448	0	16,948	0	0	2,551,271
Remaining to be Paid on Approved IFDA's and other approved projects																
IFDA #15 & 15A				430,690												0
IFDA 34 - dated Sep 2010 - executed Mar 2011 - CFN Apr 2011				937,256	111,442											111,442
IFDA 36 - F36 and amendment to IFDA28 (May 2012)				0	287,314										0	287,314
IFDA 49 - Filing 49				8,286,204				11,914			342,200					354,114
IFDA 52 - Filing 52				101,000	469,923											469,923
IFDA 53 - Filing 53				5,835											0	0
IFDA 54 - Filing 54				837,224							67,417					67,417
IFDA 56 - Filing 56				80,033											0	0
IFDA 57 - Filing 57				5,352,942											0	0
IFDA 59 - Filing 59				230,486											0	0
IFDA 60 - Filing 60				57,573											0	0
IFDA MD																0
IFDA ME					52,734											52,734
IFDA MF				437,229	78,554											52,734
IFDA MG				2,733,181												78,554
IFDA MH				518,441												0
IFDA ML																0
IFDA PA					259,051											259,051
IFDA PC					485,352											485,352
IFDA PD					1,067,034											1,067,034
Approved Uses - Remaining to be Paid				20,008,094	2,811,404	0	0	11,914	0	0	409,617	0	0	0	0	3,232,935
Funds Remaining				(20,008,094)	(2,811,404)	0	0		0	271,336				0	0	(681,664)
Anticipated near term funding sources																
																0
																0
																0
																0
Total Anticipated Funding Sources				0	0	0	0	0	0	0				0	0	0
Amount available / (required) after funding approved IFDAs				(20,008,094)	(2,811,404)	0	0		0	271,336				0	0	(681,664)
IFDA's submitted but not yet approved																
																0
																0
																0
Total Pending Uses				0	0	0	0	0	0	0				0	0	0
Funding Available / (Required)				(20,008,094)	(2,811,404)	0	0		0	271,336				0	0	(681,664)
Future Projects : Cost																0
																0
Total Future Projects Before Funding Sources				-	-	-	-	-	-	-	-	-	-	-	-	-

Park Creek Metropolitan District Infrastructure IFDA Funding Projection Report

As of July 31, 2024

[illegible]

	Approved IFDA	Original CFN	CFN Amendments	A		B		A-B Remaining to Pay on CFN
				Current CFN	Contracted	Uncontracted	Amount Paid	
Trunk	Filing 15 Total IFDA 15	10,323,181	10,323,181	(430,123)	9,893,057	9,898,386	4,671	9,893,056
		10,323,181	10,323,181	(430,123)	9,893,057	9,898,386	4,671	9,893,056
Trunk	Filing 34 Total IFDA 34	5,918,735	5,918,735	-	5,807,293	5,807,293	111,442	5,807,293
		5,918,735	5,918,735	-	5,807,293	5,807,293	111,442	5,807,293
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
		2,678,281	2,678,281	(250,000)	2,428,281	2,302,217	277,665	2,292,567
Trunk	Filing 40 Total IFDA 40	240,101	240,101	(53,289)	186,813	186,813	(0)	186,813
		240,101	240,101	(53,289)	186,813	186,813	(0)	186,813
Trunk	Filing 43 Total IFDA 43	125,658	125,658	(26,102)	99,537	99,537	0	99,537
		125,658	125,658	(26,102)	99,537	99,537	0	99,537
Trunk	Filing 47 Total IFDA 47	671,755	671,755	(81,192)	590,563	590,563	0	590,563
		671,755	671,755	(81,192)	590,563	590,563	0	590,563
Trunk	Filing 49 Total Filing 49 Total IFDA 49	7,899,280	7,899,280	(1,967,686)	5,947,590	5,935,676	11,914	5,935,676
		924,221	924,221	-	591,171	333,050	582,021	342,200
		8,823,501	8,823,501	(1,967,686)	6,871,811	6,526,847	344,965	6,517,697
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
		2,056,690	2,056,690	(105,000)	1,951,690	1,481,767	469,923	1,481,767
Park Trunk	Filing 54 Total IFDA 54	412,152	412,151	-	412,151	344,734	67,417	344,734
		412,152	412,151	-	412,151	344,734	67,417	344,734
Trunk	Filing A1 Total IFDA A1	2,750,000	2,750,000	123,750	2,873,750	2,873,750	0	2,873,750
		2,750,000	2,750,000	123,750	2,873,750	2,873,750	0	2,873,750
Trunk	Filing IC-4 Total IFDA C4	16,803,727	16,803,726	(45,961)	16,757,765	16,757,765	(0)	16,757,765
		16,803,727	16,803,726	(45,961)	16,757,765	16,757,765	(0)	16,757,765
Trunk	Filing IC-4A Total IFDA C4A	1,922,816	1,922,816	(13,112)	1,909,705	1,909,705	(0)	1,909,705
		1,922,816	1,922,816	(13,112)	1,909,705	1,909,705	(0)	1,909,705
Trunk	Filing IC-4B Total IFDA IC-4B	8,400,000	8,400,000	114,127	8,514,127	8,514,128	(0)	8,514,128
		8,400,000	8,400,000	114,127	8,514,127	8,514,128	(0)	8,514,128
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
		4,834,360	4,834,360	(1,128,343)	3,706,017	3,706,018	(0)	3,706,018
Trunk	Filing ME Total IFDA ME	625,236	625,236	-	625,236	572,502	52,734	572,502
		625,236	625,236	-	625,236	572,502	52,734	572,502
Trunk	Filing MF Total IFDA MF	90,494	90,494	-	90,494	8,479	78,554	8,479
		90,494	90,494	-	90,494	8,479	78,554	8,479
Park Trunk	Filing N/F Linear Park Total IFDA P8	5,949,489	5,949,489	1,075,076	7,083,639	7,083,639	0	7,083,639
		5,949,489	5,949,489	1,075,076	7,083,639	7,083,639	0	7,083,639
Park Trunk	Filing PA Total IFDA PA	19,242,911	19,242,911	1,059,421	20,302,332	20,043,281	259,051	20,043,281
		19,242,911	19,242,911	1,059,421	20,302,332	20,043,281	259,051	20,043,281
Park Trunk	Filing PB Total IFDA P8	14,450,857	14,450,856	(914,710)	13,536,145	13,536,145	1	13,536,145
		14,450,857	14,450,856	(914,710)	13,536,145	13,536,145	1	13,536,145
Park Trunk	Filing PC Total IFDA PC	10,512,911	6,900,000	4,926,292	11,826,292	11,627,611	198,681	11,340,940
		10,512,911	6,900,000	4,926,292	11,826,292	11,627,611	198,681	11,340,940
Park Trunk	Filing PD Total IFDA PD	6,958,768	6,958,768	-	6,958,768	6,437,743	521,025	5,891,734
		6,958,768	6,958,768	-	6,958,768	6,437,743	521,025	5,891,734
Total Trunk Job Costs		65,340,315	65,340,295	(3,862,930)	61,493,361	60,634,597	1,006,903	60,629,618
								1,011,882

Total Park Trunk Job Costs
Total

Approved IFDA	Original CFN	CFN Amendments	A		B		A-B Remaining to Pay on CFN
			Current CFN	Contracted	Uncontracted	Amount Paid	
58,451,309	54,838,396	6,146,079	61,043,549	59,664,323	1,379,226	58,822,493	2,221,056
123,791,624	120,178,691	2,283,148	122,536,909	120,298,919	2,386,129	119,452,110	3,232,938

	Approved IFDA	Original CFN	CFN Amendments	A		Uncontracted	B		A-B Remaining to Pay on CFN
				Current CFN	Contracted		Amount Paid	Amount	
In-Tract	Filing 15 Total IFDA 15	13,897,856	13,897,856	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
		13,897,856	13,897,856	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
In-Tract	Filing 17 Total IFDA 17	10,130,330	10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
		10,130,330	10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
In-Tract	Filing 32 Total Filing 34 Total IFDA 32	16,929,665	16,929,665	815,983	17,745,648	17,745,648	(0)	17,745,648	(0)
		370,052	370,052	(341,542)	28,511	28,511	-	28,511	-
		17,299,717	17,299,717	474,441	17,774,158	17,774,159	(0)	17,774,159	(0)
In-Tract	Filing 34 Total IFDA 34	8,480,866	8,480,867	(2)	8,480,864	7,667,526	819,509	7,549,779	937,256
		8,480,866	8,480,867	(2)	8,480,864	7,667,526	819,509	7,549,779	937,256
In-Tract	Filing 35 Total Filing FIK Total IFDA 35	5,404,254	5,404,254	(1,198,411)	4,205,843	4,205,843	(0)	4,205,843	(0)
		2,592,337	2,592,337	284,269	2,876,606	2,876,456	150	2,876,606	(0)
		7,996,591	7,996,591	(914,142)	7,082,449	7,082,299	150	7,082,449	(0)
In-Tract	Filing 36 Total IFDA 36	31,228,859	31,228,859	(1,467,183)	29,761,676	29,761,675	1	29,761,675	1
		31,228,859	31,228,859	(1,467,183)	29,761,676	29,761,675	1	29,761,675	1
In-Tract	Filing 40 Total IFDA 40	5,212,621	5,212,621	(277,427)	4,935,194	4,935,195	(1)	4,935,195	(1)
		5,212,621	5,212,621	(277,427)	4,935,194	4,935,195	(1)	4,935,195	(1)
In-Tract	Filing 42 Total IFDA 42	16,952,761	16,952,761	(3,066,225)	13,886,536	13,886,537	(1)	13,886,537	(1)
		16,952,761	16,952,761	(3,066,225)	13,886,536	13,886,537	(1)	13,886,537	(1)
In-Tract	Filing 45 Total IFDA 45	35,656,775	35,656,775	(4,101,347)	31,555,428	31,555,427	1	31,555,427	1
		35,656,775	35,656,775	(4,101,347)	31,555,428	31,555,427	1	31,555,427	1
In-Tract	Filing 47 Total IFDA 47	15,875,085	15,875,085	(1,910,392)	13,964,693	13,964,692	0	13,964,693	0
		15,875,085	15,875,085	(1,910,392)	13,964,693	13,964,692	0	13,964,693	0
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	50,377,367	8,276,439	50,367,602	8,286,204
		58,653,806	58,653,806	-	58,653,806	50,377,367	8,276,439	50,367,602	8,286,204
In-Tract	Filing 52 Total IFDA 52	7,788,143	7,788,143	(1,034,036)	6,754,107	6,654,213	99,894	6,653,106	101,000
		7,788,143	7,788,143	(1,034,036)	6,754,107	6,654,213	99,894	6,653,106	101,000
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	48,870,352	714,282	48,747,410	837,224
		53,859,266	53,859,266	(4,274,632)	49,584,633	48,870,352	714,282	48,747,410	837,224
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	48,081,566	4,028,648	46,757,273	5,352,942
		52,110,215	52,110,215	-	52,110,215	48,081,566	4,028,648	46,757,273	5,352,942
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

	Approved IFDA	Original CFN	CFN Amendments	Current CFN	A		B		A-B Remaining to Pay on CFN
					Contracted	Uncontracted	Amount Paid		
In-Tract	Filing 60 Total IFDA 60	1,945,158	681,447	2,626,604	2,580,370	46,234	2,569,032		57,573
		1,945,158	681,447	2,626,604	2,580,370	46,234	2,569,032		57,573
In-Tract	Filing AC Total IFDA AC	5,102,392	(630,837)	4,471,555	4,471,555	0	4,471,555		0
		5,102,392	(630,837)	4,471,555	4,471,555	0	4,471,555		0
In-Tract	Filing IC-4 Total IFDA C4	2,306,634	(271,356)	2,035,278	2,035,278	(0)	2,035,278		(0)
		2,306,634	(271,356)	2,035,278	2,035,278	(0)	2,035,278		(0)
In-Tract	Filing IC-4A Total IFDA C4A	2,042,680	(489,970)	1,564,584	1,564,584	0	1,564,584		0
		2,042,680	(489,970)	1,564,584	1,564,584	0	1,564,584		0
In-Tract	Filing MB Total IFDA MB	7,851,158	(2,126,357)	5,724,801	5,724,801	0	5,724,801		0
		7,851,158	(2,126,357)	5,724,801	5,724,801	0	5,724,801		0
In-Tract	Filing MC Total IFDA MC	8,507,309	(1,738,800)	6,712,763	6,712,764	(0)	6,712,764		(0)
		8,507,309	(1,738,800)	6,712,763	6,712,764	(0)	6,712,764		(0)
In-Tract	Filing MD Total IFDA MD	4,981,832	(1,096,845)	3,835,629	3,835,629	(0)	3,835,629		(0)
		4,981,832	(1,096,845)	3,835,629	3,835,629	(0)	3,835,629		(0)
In-Tract	Filing ME Total IFDA ME	7,387,006	(1,373,860)	5,951,322	5,951,322	0	5,951,322		0
		7,387,006	(1,373,860)	5,951,322	5,951,322	0	5,951,322		0
In-Tract	Filing MF Total IFDA MF	14,787,951	(3,521,300)	11,108,192	10,681,506	426,686	10,670,963		437,229
		14,787,951	(3,521,300)	11,108,192	10,681,506	426,686	10,670,963		437,229
In-Tract	Filing MG Total IFDA MG	12,740,445	-	12,740,445	11,208,185	1,532,260	10,007,264		2,733,181
		12,740,445	-	12,740,445	11,208,185	1,532,260	10,007,264		2,733,181
In-Tract	Filing MH Total IFDA MH	3,834,747	-	3,834,747	3,743,775	90,972	3,316,305		518,441
		3,834,747	-	3,834,747	3,743,775	90,972	3,316,305		518,441
Total Job costs		417,263,142	(27,555,357)	389,394,274	372,611,967	16,788,478	369,392,351		20,008,095

WESTERLY CREEK METROPOLITAN DISTRICT
Monthly Financial Report
Period Ended July 31, 2024

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. <ul style="list-style-type: none">◦ Treasurers fee expense is 1% of property tax income and therefore varies inversely with the property tax income variance.
• Westerly Creek has no assets and therefore there is no Statement of Assets report.

Westerly Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
WCMD General Fund
For the 7 Months Ended July 31, 2024

<u>Current</u> <u>Budget</u>	<u>Actual</u>	<u>Favorable</u> <u>(Unfavorable)</u>		<u>YTD</u> <u>Budget</u>	<u>Actual</u>	<u>Favorable</u> <u>(Unfavorable)</u>
<u>Revenue:</u>						
661,564	543,991	(117,573)	Property Tax - Debt	62,073,394	60,371,879	(1,701,515)
20,363	16,824	(3,539)	Property Tax - O&M	1,910,637	1,867,172	(43,466)
351,859	249,727	(102,132)	Specific Ownership tax	2,078,380	1,797,818	(280,562)
-	8,266	8,266	Interest Income	-	54,331	54,331
-	256	256	Interest income	-	1,680	1,680
1,033,786	819,064	(214,722)	Total: Revenue	66,062,411	64,092,880	(1,969,531)
<u>Expenditures</u>						
<u>General and Administrative Expenditures</u>						
-	-	-	WCMD Expenses	340,300	341,000	(700)
6,662	5,752	910	Treasury Commission - DS	625,054	607,354	17,700
206	178	28	Treasury Commission - OM	19,337	18,784	553
6,868	5,930	938	Subtotal: G&A	984,691	967,138	17,553
6,868	5,930	938	Total: Expenditures	984,691	967,138	17,553
1,026,918	813,134	(213,784)	Revenue Over/(Under) Expenditures	65,077,720	63,125,742	(1,951,978)
6,868	5,930	(938)	Transfers From Park Creek	984,691	967,138	(17,553)
(1,033,786)	(819,064)	214,722	Transfers(To) Park Creek	(66,062,411)	(64,092,880)	1,969,531
(1,026,918)	(813,134)	213,784	Total: Other Financing Sources/(Uses)	(65,077,720)	(63,125,742)	1,951,978
-	-	-	Increase/(Decrease) in Net Assets	-	-	-

Park Creek District Board Meeting

Development Manager Agenda

August 22, 2024

Project Update

Award Recommendation

Short Form Agreement

Work Order Approval

Change Order Approval

IFDA MG / Plaza

Mortenson C/O #9

\$207,475

Extended GC's to manage maintenance

IFDA PD

Mortenson C/O #1

\$159,997

Extended GC's to manage maintenance



CONTRACTOR CHANGE ORDER
Exhibit C

The Park Creek Metropolitan District
7350 E. 29th Ave. Suite 200
Denver, CO 80238

CHANGE ORDER NO.: 9

PROJECT: Filing 34 - Central Park Plaza

DATE: 05-Aug-24

TO: M.A. Mortenson Company
8842 East 40th Ave
Denver, CO 80238

CONTRACT NO.: WO#185

**DESCRIPTION 0
OF CHANGE:**

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	1098.200 ADVERTISING (BID PACKAGES & CLOSEOUT)	\$0	\$0	\$3,000	\$0	\$3,000
2	1200.100 PROJECT MANAGER I	\$0	\$0	\$20,898	\$0	\$20,898
3	1200.800 SENIOR SUPERINTENDENT I	\$0	\$0	\$35,915	\$0	\$35,915
4	1300.100 ACCOUNTANT	\$0	\$0	\$2,210	\$0	\$2,210
5	1320.200 CONSTRUCTION EXECUTIVE	\$0	\$0	\$4,070	\$0	\$4,070
6	1320.300 SAFETY MANAGER	\$0	\$0	\$1,380	\$0	\$1,380
7	1290.200 ENVIRONMENTAL MANAGER	\$0	\$0	\$1,298	\$0	\$1,298
8	1450.200 PROJECT OFFICE	\$0	\$0	\$7,600	\$0	\$7,600
9	1450.220 JANITORIAL SERVICES	\$0	\$0	\$3,600	\$0	\$3,600
10	1600.100 ELECTRICAL ENERGY USAGE	\$0	\$0	\$4,000	\$0	\$4,000
11	1620.400 DRINKING WATER	\$0	\$0	\$600	\$0	\$600
12	1630.210 SANITATION UNITS	\$0	\$0	\$1,300	\$0	\$1,300
13	1780.400 PICKUPS	\$0	\$0	\$4,400	\$0	\$4,400
14	1196.000 CONSTRUCTION MANAGER (CIVIL TECH)	\$0	\$0	\$88,180	\$0	\$88,180
15	1196.100 UTILITY LOCATES	\$0	\$0	\$28,224	\$0	\$28,224
	1430.200 MORTENSON OFFICE SUPPLIES	\$0	\$0	\$800	\$0	\$800

See Attached for Additional Breakout Information

Net Increase/Decrease to Contract: \$0 \$0 \$207,475 \$0 \$207,475

gcs

The original Contract Sum was	\$0	\$0	\$1,569,121	\$0	\$1,569,121
Net change by previously authorized Change Orders	\$0	\$0	\$575,585	\$0	\$575,585
The Contract Sum prior to this Change Order was	\$0	\$0	\$2,144,686	\$0	\$2,144,686
The Contract Sum will be modified in the amount of	\$0	\$0	\$207,475	\$0	\$207,475
The new Contract Sum including this Change Order will be	\$0	\$0	\$2,352,161	\$0	\$2,352,161

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
8842 East 40th ave
Denver, CO 80238

BY (Signature)
Jalen Garcia
(Printed Name)
8/5/24

Date

Approved by: Development Manager
Brookfield Properties
7351 E. 29th Ave.
Denver, CO 80238

Development Manger

Date

Accepted by: Contractor/Supplier
M.A. Mortenson Company
8842 East 40th Ave
Denver, CO 80238

BY (Signature)
Jalen Garcia
(Printed Name)
8/5/24

Date

Approved by: Owner
The Park Creek Metropolitan District
7350 E. 29th Ave. Suite 200
Denver, CO 80238

Kling H. Harris, President

Date

Please See Attached for Routing Information

CONTRACTOR CHANGE ORDER BREAKOUT
Exhibit C



The Park Creek Metropolitan District
7350 E. 29th Ave. Suite 200
Denver, CO 80238

PROJECT: Filing 34 - Central Park Plaza
TO: M.A. Mortenson Company
8842 East 40th Ave
Denver, CO 80238

CHANGE ORDER NO.: 9

DATE: 05-Aug-24

CONTRACT NO.: WO#185

DESCRIPTION OF CHANGE:

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	1098.200	ADVERTISING (BID PACKAGES & CLOSEOUT)	Professional Services	Extended GC's for Mortenson to manage maintenance	EA	\$500.00			6.00		6.00	\$3,000
2	1200.100	PROJECT MANAGER I	Supervisory Labor	Extended GC's for Mortenson to manage maintenance	HR	\$129.00			162.00		162.00	\$20,898
3	1200.800	SENIOR SUPERINTENDENT I	Supervisory Labor	Extended GC's for Mortenson to manage maintenance	HR	\$161.78			222.00		222.00	\$35,915
4	1300.100	ACCOUNTANT	Personal Off Site	Extended GC's for Mortenson to manage maintenance	HR	\$85.00			26.00		26.00	\$2,210
5	1320.200	CONSTRUCTION EXECUTIVE	Personal Off Site	Extended GC's for Mortenson to manage maintenance	HR	\$185.00			22.00		22.00	\$4,070
6	1320.300	SAFETY MANAGER	Personal Off Site	Extended GC's for Mortenson to manage maintenance	HR	\$138.00			10.00		10.00	\$1,380
7	1290.200	ENVIRONMENTAL MANAGER	Personal Off Site	Extended GC's for Mortenson to manage maintenance	HR	\$118.00			11.00		11.00	\$1,298
8	1450.200	PROJECT OFFICE	Temp Facilities	Extended GC's for Mortenson to manage maintenance	MO	\$1,900.00			4.00		4.00	\$7,600
9	1450.220	JANITORIAL SERVICES	Temp Facilities	Extended GC's for Mortenson to manage maintenance	MO	\$900.00			4.00		4.00	\$3,600
10	1600.100	ELECTRICAL ENERGY USAGE	Temp Facilities	Extended GC's for Mortenson to manage maintenance	MO	\$1,000.00			4.00		4.00	\$4,000
11	1620.4	DRINKING WATER	Temp Facilities	Extended GC's for Mortenson to manage maintenance	MO	\$150.00			4.00		4.00	\$600
12	1630.21	SANITATION UNITS	Temp Facilities	Extended GC's for Mortenson to manage maintenance	MO	\$325.00			4.00		4.00	\$1,300
13	1780.400	PICKUPS	Equipment	Extended GC's for Mortenson to manage maintenance	MO	\$1,100.00			4.00		4.00	\$4,400
14	1196.000	CONSTRUCTION MANAGER (CIVIL TECH)	GC	Extended GC's for Mortenson to manage maintenance	MO	\$22,045.00			4.00		4.00	\$88,180
15	1196.100	UTILITY LOCATES	GC	Extended GC's for Mortenson to manage maintenance	MO	\$7,056.00			4.00		4.00	\$28,224
16	1430.200	MORTENSON OFFICE SUPPLIES	GC	Extended GC's for Mortenson to manage maintenance	MO	\$200.00			4.00		4.00	\$800
Total:												\$207,475

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 Construction Manager)
- 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)



CONTRACTOR CHANGE ORDER
Exhibit C

The Park Creek Metropolitan District
7350 E. 29th Ave. Suite 200
Denver, CO 80238

CHANGE ORDER NO.: 1

PROJECT: Filing PD TOS Park & Cottonwood Gallery Park
TO: Mortenson Construction
8842 East 40th Ave.
Denver, CO 80207

DATE: 05-Aug-24

CONTRACT NO.: WO #199

DESCRIPTION OF CHANGE: CO #1 Description - Extended GC's for Mortenson to manage maintenance

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	1098.200 ADVERTISING (BID PACKAGES & CLOSEOUT)	\$0	\$1,000	\$0	\$0	\$1,000
2	1200.100 PROJECT MANAGER I	\$0	\$20,640	\$0	\$0	\$20,640
3	1200.800 SENIOR SUPERINTENDENT I	\$0	\$25,885	\$0	\$0	\$25,885
4	1300.100 ACCOUNTANT	\$0	\$2,550	\$0	\$0	\$2,550
5	1320.200 CONSTRUCTION EXECUTIVE	\$0	\$5,550	\$0	\$0	\$5,550
6	1290.200 ENVIRONMENTAL MANAGER	\$0	\$944	\$0	\$0	\$944
7	1450.200 PROJECT OFFICE	\$0	\$5,700	\$0	\$0	\$5,700
8	1450.220 JANITORIAL SERVICES	\$0	\$2,700	\$0	\$0	\$2,700
9	1600.100 ELECTRICAL ENERGY USAGE	\$0	\$3,000	\$0	\$0	\$3,000
10	1620.400 DRINKING WATER	\$0	\$450	\$0	\$0	\$450
11	1630.210 SANITATION UNITS	\$0	\$975	\$0	\$0	\$975
12	1780.400 PICKUPS	\$0	\$3,300	\$0	\$0	\$3,300
13	1196.000 CONSTRUCTION MANAGER (CIVIL TECH)	\$0	\$66,135	\$0	\$0	\$66,135
14	1196.100 UTILITY LOCATES	\$0	\$21,168	\$0	\$0	\$21,168
15						\$0
16						\$0
17						\$0

See Attached for Additional Breakout Information

Net Increase/Decrease to Contract:	\$0	\$159,997	\$0	\$0	\$159,997
The original Contract Sum was	\$0	\$1,102,445	\$0	\$0	\$1,102,445
Net change by previously authorized Change Orders	\$0	\$0	\$0	\$0	\$0
The Contract Sum prior to this Change Order was	\$0	\$1,102,445	\$0	\$0	\$1,102,445
The Contract Sum will be modified in the amount of	\$0	\$159,997	\$0	\$0	\$159,997
The new Contract Sum including this Change Order will be	\$0	\$1,262,442	\$0	\$0	\$1,262,442

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
8842 East 40th Ave.
Denver, CO 80207

BY (Signature)

(Printed Name)

Date

Approved by: Development Manager
Brookfield Development
7351 E. 29th Ave.
Denver, CO 80238

BY

Date

Accepted by: Contractor/Supplier

Mortenson Construction
8842 East 40th Ave.
Denver, CO 80207

BY (Signature)

(Printed Name)

Date

Approved by: Owner
The Park Creek Metropolitan District
7350 E. 29th Ave. Suite 200
Denver, CO 80238

BY

King H. Harris, President

Date

CONTRACTOR CHANGE ORDER BREAKOUT
Exhibit C



The Park Creek Metropolitan District
7350 E. 29th Ave. Suite 200
Denver, CO 80238

PROJECT: Filing PD TOS Park & Cottonwood Gallery Park

TO: Mortenson Construction
8842 East 40th Ave.
Denver, CO 80207

CHANGE ORDER NO.: 1

DATE: 05-Aug-24

CONTRACT NO.: WO #199

CO #1 Description - Extended GC's for Mortenson to manage maintenance

DESCRIPTION OF CHANGE:

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	1098.200	ADVERTISING (BID PACKAGES & CLOSEOUT)	Professional Services	Extended GC's for Mortenson to manage maintenance	EA	\$500.00		2.00			2.00	\$1,000
2	1200.100	PROJECT MANAGER I	Supervisory Labor	Extended GC's for Mortenson to manage maintenance	HR	\$129.00		160.00			160.00	\$20,640
3	1200.800	SENIOR SUPERINTENDENT I	Supervisory Labor	Extended GC's for Mortenson to manage maintenance	HR	\$161.78		160.00			160.00	\$25,885
4	1300.100	ACCOUNTANT	Off Site Personal	Extended GC's for Mortenson to manage maintenance	HR	\$85.00		30.00			30.00	\$2,550
5	1320.200	CONSTRUCTION EXECUTIVE	Off Site Personal	Extended GC's for Mortenson to manage maintenance	HR	\$185.00		30.00			30.00	\$5,550
6	1290.200	ENVIRONMENTAL MANAGER	Off Site Personal	Extended GC's for Mortenson to manage maintenance	HR	\$118.00		8.00			8.00	\$944
7	1450.200	PROJECT OFFICE	Temp Facilities	Extended GC's for Mortenson to manage maintenance	MO	\$1,900.00		3.00			3.00	\$5,700
8	1450.220	JANITORIAL SERVICES	Temp Facilities	Extended GC's for Mortenson to manage maintenance	MO	\$900.00		3.00			3.00	\$2,700
9	1600.100	ELECTRICAL ENERGY USAGE	Temp Facilities	Extended GC's for Mortenson to manage maintenance	MO	\$1,000.00		3.00			3.00	\$3,000
10	1620.4	DRINKING WATER	Temp Facilities	Extended GC's for Mortenson to manage maintenance	MO	\$150.00		3.00			3.00	\$450
11	1630.21	SANITATION UNITS	Temp Facilities	Extended GC's for Mortenson to manage maintenance	MO	\$325.00		3.00			3.00	\$975
12	1780.400	PICKUPS	Equipment	Extended GC's for Mortenson to manage maintenance	MO	\$1,100.00		3.00			3.00	\$3,300
13	1196.000	CONSTRUCTION MANAGER (CIVIL TECH)	GC	Extended GC's for Mortenson to manage maintenance	MO	\$22,045.00		3.00			3.00	\$66,135
14	1196.100	UTILITY LOCATES	GC	Extended GC's for Mortenson to manage maintenance	MO	\$7,056.00		3.00			3.00	\$21,168
15											0.00	\$0
16											0.00	\$0
17											0.00	\$0
18											0.00	\$0
Total:												\$159,997

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 Construction Manager)
- 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)