

## RECORD OF PROCEEDINGS

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

HELD MAY 23, 2024

The regular meeting of the Board of Directors (“Board”) of the Park Creek Metropolitan District (“Park Creek” or “District”) was held on Thursday, May 23, 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.

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#### ATTENDANCE

##### Directors in attendance:

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

##### Also in attendance:

Tammi Holloway of Stapleton Development Corp.  
Jan Bevier of Stapleton Development Corp.  
Diane Wheeler of Simmons & Wheeler, via Zoom  
Barbara Neal, Public Art Consultant  
Gary Truesdale of Brookfield Properties Development  
Sarah French of Brookfield Properties Development  
Keven Burnett of MCA  
Jack Seward of MCA  
Parker Moore of Mortenson Construction  
Tom Wendelin, District Consultant, via Zoom  
Megan Murphy of White Bear Ankele Tanaka & Waldron, via Zoom  
Matt Blackburn of Westerly Creek Metropolitan District  
Doug Marsh of Westerly Creek Metropolitan District  
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

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### NOTICE

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

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### PUBLIC COMMENT

Mr. Cockrel reviewed the parking regulations that the Board will be considering later in the meeting. Discussion ensued regarding specific aspects of the regulations, including notice, hearing and penalty provisions.

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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 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's potential 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 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

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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 with the Board and the Secretary of State in accordance with statutory requirements.

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.

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### MINUTES

The Board reviewed the Minutes of the April 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.

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### PUBLIC ART

The Board reviewed the Public Art Report submitted by Ms. Neal, a copy of which is attached hereto. Upon motion duly made, seconded



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and unanimously carried, the Board accepted the Public Art Report.

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### TREASURER'S REPORT

Ms. Bevier provided the financial report through April 30, 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.

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### 2023 AUDIT

Ms. Wheeler reported that the draft Audit is expected to be ready for review and approval at the June Board meeting.

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### DEVELOPMENT MANAGER'S REPORT

Mr. Truesdale indicated there was nothing to , and no approvals are required.

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### LEGAL REPORT

Mr. Cockrel presented a status update for the conveyance of the street and park tracts to the City.

Mr. Cockrel presented and reviewed the Resolution Adopting Parking Regulations as previously discussed. Following Board discussion, and motion duly made, seconded and unanimously carried, the Board adopted the Resolution, a copy of which is attached hereto.

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### EXECUTIVE SESSION

Chair Harris then moved that the regular meeting of the Board be temporarily adjourned and that the Board reconvene in Executive Session for the sole purpose of providing direction to and receiving advice of General Counsel regarding City stormwater drainage fees assessed on District-owned property, in accordance with Section 24-



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6-402(4)(b), C.R.S. The motion was seconded and unanimously carried. The Board temporarily adjourned the regular meeting at 9:35 a.m. and reconvened in Executive Session.

The Board then reconvened in regular session at 9:48 a.m.

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### ADJOURNMENT

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



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Secretary for the Meeting

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

NOTICE IS HEREBY GIVEN that the regular meeting of the Board of Directors of the Park Creek Metropolitan District, City and County of Denver, Colorado, will be held on Thursday, May 23, 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, including comments on Parking Regulations.
2. Disclosure of potential conflicts of interest.
3. Approval of Minutes of April 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.
  - Status of 2023 Audit
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.
  - Review of Parking Regulations, Board discussion and action on Resolution Adopting Parking Regulations.
8. Any other matter that may come before the Board.
9. Executive Session pursuant to C.R.S. 24-6-402(4)(b) for purpose of receiving legal advice from Counsel regarding bond financing.
10. Next Board meeting scheduled for June 27, 2024.

This meeting is open to the public.

PARK CREEK METROPOLITAN DISTRICT

By /s/ James D. Chrisman  
Secretary

May 16, 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.

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

Commission: \$100,000  
Artist: Ilan Averbuch (Long Island City, NY)  
Installed. 2006  
Monitor.  
Assessed: 4/10/24  
Requested 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 4/11/24

Continuing to check on progress on landscaping this new park.

### Airfoil

Met with Montview High School operations and facilities staff members to discuss maintenance and conservation for this Airfoil sculpture. (4/25) Reviewed the work that needed to be done and identified a schedule. Confirmed the time line with the artist, Patrick Marold. Patrick will do this work starting June 17<sup>th</sup>. He has sent request for payment for materials to DSST. Will continue to monitor.

### 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 35<sup>th</sup> Avenue and Xenia Street)

#### *The Picnic*

Commission: \$110,000

Artist: Gerald Heffernon (Winters, CA)

Installed. 2009

Monitor.

Assessed: 4/4/24

Requested estimate for maintenance and conservation of this sculpture which will consist of removing squeegee, clearing weep holes, and cleaning and waxing the bronze figures.

### Central Park Boulevard Median

#### *Prairie Reef*

Commission: \$150,000

Artist: Erick Johnson (Fort Collins, CO)

Installed. 2010

Monitor.

Assessed: 4/10/24

Contacted the conservator, Noah Manos of Paper Airplane Design, regarding the caulked bases. Sent a request to him for an estimate for a solution.

### Eastbridge Town Center

#### *Talking Parking Meters*

Commission: \$100,000

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

Installed. 2017

Monitor.

Assessed: 4/10/24

Continued to follow up with Keven Burnett about the repairs.

### Prickly Plume Park *Open House*

Commission: \$100,000

Artist: Ty Gillespie (Paonia, CO)

Installed 2021

Monitor.

Assessed: 4/4/24

Keven Burnett will schedule the removal of the graffiti tag.

**North Park** *Alta*

Donation

Artist: Rodrigo Nava (Putney, VT)

Installed. 2022.

Monitor.

Assessed: 4/11/24

Informed Arts and Venues that this sculpture will be conveyed 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: 4/10/24

The “volunteer” painting of these sculptures has given them a cosmetic fix. Maintenance and conservation will be postponed.

**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: 4/10/24

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: 4/10/24

Continuing to monitor the maintenance and conservation needed for the graffiti removal on this artwork.

**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: 4/11/24

Continuing to pursue the removal of the graffiti as well replacement of the curbs required for ADA compliance.

**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: 4/11/24

**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: 4/11/24

**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 4/11/24

Continuing to pursue maintenance and conservation for this artwork. It has extensive graffiti, broken shards of dichroic glass and broken light fixtures.

**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

Met with the artist and RTD regarding the fate of this sculpture. RTD awaits an estimate from the artist for repair now and a longer term solution for sustainability. (5/3)

Barbara Neal

Public Art Consultant for Central Park

303-519-6611 (c)

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

## PARK CREEK METROPOLITAN DISTRICT

Monthly Financial Report  
Period Ended April 30, 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)

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

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- Westerly Creek Taxes represent the current month's property and specific ownership tax income from Westerly Creek which is more than budget for the month and less than budget for the year.
- Most of the infrastructure expenditures relate to activity in filings 57, 64, MG and PD. The revenue and corresponding infrastructure variances are due to timing.
- A total of approximately \$0k was advanced by Forest City for infrastructure.
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### Comments - Statement of Net Assets

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

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### Comments - Infrastructure Funding Report:

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### General Comments:

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Ark Creek Metropolitan District  
Balance Sheet Governmental Fund  
April 30, 2024

<u>Assets</u>	
<u>Current Assets</u>	
BW Deposit and Cash Accounts	\$ 9,102,284
Miscellaneous Receivables	115,056
Intercompany Receivable	9,998,846
Clearing - Job costs	<u>(154,106)</u>
Total Current Assets	\$ 19,062,081
<u>Long Term Assets</u>	
<u>Fund Investments</u>	
2024 Bonds - Improvement Project	\$ 12,829,960
2024 Bonds - COI Account	28
2016A Sr bonds - revenue	24,653,322
2016A Sr bonds - admin	45
2016A Sr bonds - SO tax	704,994
2016A COI/Surplus	7,429
2020 Bonds - reserve acct	1,932,355
2020 Bonds - Revenue bonds	5
2022 Senior - Debt Service acct	1
2022 Senior - Capitalized Intere	43
2022 Senior - Project Acct	15,406
2024 Bonds - COI Account	<u>87</u>
Total Ltd Prop Tax Funds (InTract)	<u>\$ 40,143,675</u>
Long Term Fund Assets	\$ 40,143,675
Prepaid Casualty Insurance	<u>\$ 57,349</u>
Long Term Capital Assets	<u>\$ 57,349</u>
Total Long Term Assets	<u>\$ 40,201,024</u>
<b>Total Assets</b>	<b><u>\$ 59,263,104</u></b>
<u>Liabilities and Net Assets</u>	
<u>Current Liabilities</u>	
Accounts Payable	\$ 1,628,595
Accrued Expenses	<u>99,684</u>
Total Current Liabilities	\$ 1,728,278
<u>Long Term Liabilities</u>	
Long Term Liabilities	<u></u>
Total Liabilities	\$ 1,728,278
<u>Net Assets</u>	
Net Assets - Prior Period	\$ 9,830,422
Property Conveyance	
Incr / (Decr) in Net Assets	<u>47,704,405</u>
Total Net Assets	<u>\$ 57,534,827</u>
<b>Total Liabilities &amp; Net Assets</b>	<b><u>\$ 59,263,105</u></b>

unaudited



Park Creek Metropolitan District  
Revenue, Expenditures and Change in Net Assets  
All Funds Combined  
For the 4 Months Ended April 30, 2024

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<u>Revenue:</u>						
8,287,346	10,106,316	1,818,970	Westerly Creek taxes	37,991,445	36,602,584	(1,388,861)
-	-	-	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	10,750	-	(10,750)
-	97,855	97,855	Dura rev - 2014 D2 loan	-	105,982	105,982
54,000	(5,368)	(59,368)	Aurora Use tax, etc	216,000	-	(216,000)
300,000	-	(300,000)	DURA Revenue	1,300,000	-	(1,300,000)
-	110,721	110,721	Dura revenue	-	291,032	291,032
25,084	78,559	53,475	Interest Income	100,334	174,573	74,239
8,669,680	10,388,082	1,718,402	<b>Total: Revenue</b>	<b>39,618,529</b>	<b>98,849,822</b>	<b>59,231,293</b>
<u>Expenditures</u>						
-	-	-	Trunk Total	-	-	-
300,000	121,520	178,480	Trunk Open Space Total	1,300,000	425,314	874,686
1,001,250	265,933	735,317	InTract Total	4,005,000	1,890,703	2,114,297
-	-	-	Recreation Center Total	-	-	-
250	-	250	Denver Water Total	500	31	469
1,301,500	387,453	914,047	Subtotal: Infrastructure	5,305,500	2,316,048	2,989,452
-	2,100	(2,100)	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
55,900	1,102	54,798	Other Capital Expenditures	224,600	56,807	167,793
55,900	3,201	52,699	Subtotal: Other Capital	921,300	47,211,721	(46,290,421)
<u>General and Administrative Expenses</u>						
690,675	161,041	529,634	Park Creek General Fund Expense	2,939,157	458,875	2,480,282
79,735	98,085	(18,350)	Westerly Creek Expenses	728,138	697,095	31,043
770,410	259,126	511,284	Subtotal: G&A	3,667,295	1,155,970	2,511,325
2,127,810	649,780	1,478,030	<b>Total: Expenditures</b>	<b>9,894,095</b>	<b>50,683,739</b>	<b>(40,789,644)</b>
6,541,870	9,738,302	3,196,432	<b>Revenue Over/(Under) Expenditures</b>	<b>29,724,434</b>	<b>48,166,083</b>	<b>18,441,649</b>
(140,000)	-	140,000	Transfer (To) From Bond Funds	(560,000)	(335,739)	224,261
140,000	-	(140,000)	Transfer (To) From General Funds	560,250	335,710	(224,540)
-	-	-	Transfer (To) From Capital Funds	-	30	30
-	-	-	Total: Other Financing Sources/(Uses)	250	-	(250)
6,541,870	9,738,302	3,196,432	<b>Increase/(Decrease) in Net Assets</b>	<b>29,724,684</b>	<b>48,166,083</b>	<b>18,441,399</b>

Park Creek Metropolitan District  
Revenue, Expenditures and Change in Net Assets  
Park Creek General Fund  
For the 4 Months Ended April 30, 2024

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<u>Revenue:</u>						
606,619	603,000	(3,619)	Westerly Creek Taxes - O&M and SO	2,080,487	2,132,700	52,213
84	-	(84)	Interest income	334	-	(334)
606,703	603,000	(3,703)	Total: Revenue	2,080,821	2,132,700	51,879
<u>Expenditures</u>						
<u>General and Administrative Expenditures</u>						
576	899	(323)	Staff Services	2,310	3,379	(1,069)
51	60	(9)	Office Services	555	322	233
22	22	-	Office Rent	88	88	-
-	587	(587)	Rent - Storage	-	2,111	(2,111)
-	-	-	Dues	-	124	(124)
1,000	-	1,000	Professional Services	4,000	2,500	1,500
6,250	3,503	2,747	Legal Fees	25,000	9,168	15,832
2,000	290	1,710	Accounting Services	8,000	492	7,508
15,334	-	15,334	Contingency	61,334	-	61,334
582,440	-	582,440	Reserve for Improvements	2,329,762	-	2,329,762
-	-	-	Insurance Expense	55,000	43,774	11,226
-	-	-	Public Art Monitoring	2,000	-	2,000
-	-	-	Public Art expenses	-	(32,000)	32,000
79,050	148,172	(69,122)	District MCA Maint	429,600	408,493	21,107
3,952	7,509	(3,557)	District MCA Fee	21,508	20,424	1,084
2,393	2,943	(550)	Westerly Creek Expenses	366,529	351,683	14,846
693,068	163,984	529,084	Subtotal: G&A	3,305,686	810,558	2,495,128
693,068	163,984	529,084	Total: Expenditures	3,305,686	810,558	2,495,128
(86,365)	439,016	525,381	Revenue Over/(Under) Expenditures	(1,224,865)	1,322,142	2,547,007
(140,000)	-	140,000	Transfer (To) From Bond Funds	(560,000)	(335,710)	224,290
-	-	-	Transfer (To) From Capital Funds	-	-	-
(140,000)	-	140,000	Total: Other Financing Sources/(Uses)	(560,000)	(335,710)	224,290
(226,365)	439,016	665,381	Increase/(Decrease) in Net Assets	(1,784,865)	986,432	2,771,297

Park Creek Metropolitan District  
Revenues, Expenditures and Changes in Net Assets  
Park Creek Capital Fund  
For the 4 Months Ended April 30, 2024

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
			<u>Revenue:</u>			
			Bond Proceeds		14,205,101	14,205,101
			Earned Bond Premium		961,232	961,232
2,000		(2,000)	Misc Income	8,250		(8,250)
			Developer Advance Receipts - FC		(382,555)	(382,555)
300,000	110,721	(189,279)	DURA Revenue	1,300,000	291,032	(1,008,968)
	97,855	97,855	Dura rev - 2014 D2 loan		105,982	105,982
54,000	(5,368)	(59,368)	Aurora Use tax, etc	216,000		(216,000)
	59,015	59,015	Investment Income		119,081	119,081
356,000	262,222	(93,778)	Total: Revenue	1,524,250	15,299,873	13,775,623
			<u>Expenditures</u>			
			Trunk Total			
300,000	121,520	178,480	Trunk Open Space Total	1,300,000	425,314	874,686
1,001,250	265,933	735,317	In'Tract Total	4,005,000	1,890,703	2,114,297
			Recreation Center Total			
250		250	Denver Water Total	500	31	469
1,301,500	387,453	914,047	Subtotal: Infrastructure	5,305,500	2,316,048	2,989,452
	513	(513)	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
1,900	1,102	798	Accounting Services	6,600	2,917	3,683
			Bank Charges		8,215	(8,215)
54,000		54,000	Interim Damage Repairs	216,500	44,562	171,939
55,900	1,615	54,285	Subtotal: Other Capital	271,300	456,513	(185,213)
			<u>General and Administrative Expenses</u>			
			Subtotal: G&A			
1,357,400	389,067	968,333	Total: Expenditures	5,576,800	2,772,561	2,804,239
(1,001,400)	(126,846)	874,554	Revenue Over/(Under) Expenditures	(4,052,550)	12,527,312	16,579,862
			Transfer (To) From Bond Funds		(30)	(30)
			Transfer (To) From General Funds	250		(250)
			Total: Other Financing Sources/(Uses)	250	(30)	(280)
(1,001,400)	(126,846)	874,554	Increase/(Decrease) in Net Assets	(4,052,300)	12,527,283	16,579,583



Park Creek Metropolitan District  
Revenues, Expenditures and Changes in Net Assets  
Park Creek Debt Fund  
For the 4 Months Ended April 30, 2024

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<u>Revenue:</u>						
7,680,727	9,503,316	1,822,589	Westerly Creek Taxes - Debt Service	35,910,958	34,469,884	(1,441,074)
			Bond Proceeds		43,919,899	43,919,899
			Earned Bond Premium		2,971,974	2,971,974
1,250		(1,250)	Misc Income	2,500		(2,500)
25,000	19,544	(5,456)	Investment Income	100,000	55,491	(44,509)
7,706,977	9,522,860	1,815,883	Total: Revenue	36,013,458	81,417,249	45,403,791
<u>Expenditures</u>						
			Interest Exp notes - Lapsis		460,000	(460,000)
			Payment on Advances - Interest		1,678	(1,678)
	1,586	(1,586)	Bond Issuance Costs	650,000	1,145,918	(495,918)
			Developer Advances Repayments		45,609,290	(45,609,290)
	1,586	(1,586)	Subtotal: Other Capital	650,000	47,216,886	(46,566,886)
<u>General and Administrative Expenses</u>						
77,342	95,142	(17,800)	Payments to Westerly Creek	361,609	345,412	16,197
77,342	95,142	(17,800)	Subtotal: G&A	361,609	345,412	16,197
77,342	96,728	(19,386)	Total Expenditures	1,011,609	47,562,298	(46,550,689)
7,629,635	9,426,132	1,796,497	Revenue Over/(Under) Expenditures	35,001,849	33,854,950	(1,146,899)
			Transfer (To) From Bond Funds			
140,000		(140,000)	Transfer (To) From General Funds	560,000	335,710	(224,290)
			Transfer (To) From Capital Funds		30	30
140,000		(140,000)	Total: Other Financing Sources/(Uses)	560,000	335,739	(224,261)
7,769,635	9,426,132	1,656,497	Increase/(Decrease) in Net Assets	35,561,849	34,190,690	(1,371,159)

Westerly Creek Metropolitan District  
Revenue, Expenditures and Change in Net Assets  
WCMD General Fund  
For the 4 Months Ended April 30, 2024

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<u>Revenue:</u>						
7,680,727	9,483,761	1,803,034	Property Tax - Debt	35,910,958	34,446,045	(1,464,913)
236,415	293,312	56,897	Property Tax - O&M	1,105,350	1,065,342	(40,008)
370,204	309,083	(61,121)	Specific Ownership tax	975,137	1,066,621	91,484
-	19,555	19,555	Interest Income	-	23,839	23,839
-	605	605	Interest income	-	737	737
8,287,346	10,106,316	1,818,970	Total: Revenue	37,991,445	36,602,584	(1,388,861)
<u>Expenditures</u>						
<u>General and Administrative Expenditures</u>						
-	-	-	WCMD Expenses	340,300	341,000	(700)
77,342	95,142	(17,800)	Treasury Commission - DS	361,609	345,412	16,197
2,393	2,943	(550)	Treasury Commission - OM	11,187	10,683	504
79,735	98,085	(18,350)	Subtotal: G&A	713,096	697,095	16,001
79,735	98,085	(18,350)	Total: Expenditures	713,096	697,095	16,001
8,207,611	10,008,232	1,800,621	Revenue Over/(Under) Expenditures	37,278,349	35,905,489	(1,372,860)
79,735	98,085	18,350	Transfers From Park Creek	713,096	697,095	(16,001)
(8,287,346)	(10,106,316)	(1,818,970)	Transfers(To) Park Creek	(37,991,445)	(36,602,584)	1,388,861
(8,207,611)	(10,008,232)	(1,800,621)	Total: Other Financing Sources/(Uses)	(37,278,349)	(35,905,489)	1,372,860
-	-	-	Increase/(Decrease) in Net Assets	-	-	-

Park Creek Metropolitan District  
Infrastructure IFDA Funding Projection Report

As of April 30, 2024																
	In-tract	Trunk														
		TIF Funds inc D2 Loan, Excess Rev & Encumbered Excess - PB	TOS Funds (TIF funded & D2 loan)	GCP Funds	FCS/COPS- Section 10	Art Funds	System Development Fees	TOS Fees - Section 10	CDOT FUNDS	CCD funds IC-4B	DPS Advances	Developer Contributions & Advances - Non GCP Funds	Total			
Available balances																
System Development Fees																
TIF Revenue (includes unencumbered, released and encumbered)																
Good Citizen Payment ("GCP") IFDA F3																
Developer Contribution and Advances for IC4 from IFDA F4																
CCD/CDOT funds																
COPS/Section 10																
DPS advances																
Total	0	0	0	0	477,538	0	271,336	1,809,046	0	16,948	0	0	2,574,869			
Remaining to be Paid on Approved IFDA's and other approved projects																
IFDA #15 & 15A	430,690															
IFDA 34 - dated Sep 2010 - executed Mar 2011 - CFN Apr 2011	937,256															
IFDA 36 - F36 and amendment to IFDA28 (May 2012)	0															
IFDA 49 - Filing 49	8,551,695															
IFDA 52 - Filing 52	102,239															
IFDA 53 - Filing 53	5,835															
IFDA 54 - Filing 54	840,479															
IFDA 56 - Filing 56	80,033															
IFDA 57 - Filing 57	5,700,973															
IFDA 59 - Filing 59	230,486															
IFDA 60 - Filing 60	88,462															
IFDA MD																
IFDA ME																
IFDA MF	446,290															
IFDA MG	2,952,706															
IFDA MH	1,242,049															
IFDA ML																
IFDA PA																
IFDA PC																
IFDA PD																
Approved Uses - Remaining to be Paid	21,609,193			0	0	11,914	0	409,617	0	0	0	0	3,458,333			
Funds Remaining	(21,609,193)			0	0		0	271,336		0	0	0	(883,464)			
Anticipated near-term funding sources																
Total Anticipated Funding Sources	0			0	0		0	0		0	0	0	0			
Amount available / (required) after funding approved IFDAs	(21,609,193)			0	0		0	271,336		0	0	0	(883,464)			
IFDA's submitted but not yet approved																
Total Pending Uses	0			0	0		0	0		0	0	0	0			
Funding Available / (Required)	(21,609,193)			0	0		0	271,336		0	0	0	(883,464)			
Future Projects ± Cost																
Total Future Projects Before Funding Sources													0			



Park Creek Metropolitan District  
Infrastructure IFDA Funding Projection Report

As of April 30, 2024											
	In-trust		Trunk							Total	
	Developer Advances	TIF Funds inc D2 Loan, Excess Rev & Encumbered Excess - PB	TOS Funds (TIF funded & D2 loan)	GCP Funds	FCS/COPS Section 10	Art Funds	System Development Fees	TOS Fees - Section 10	CDOT FUNDS	CCD funds IC-4B	Developer Contributions & Advances - Non GCP Funds
Future Projects : Funding Sources											
Total											000
Total Net Future Projects											000

Park Creek Metropolitan District  
Trunk IFDAs #All Open- Filing #All Open  
Draw: NAI112/NA/NA/65  
As of: 4/30/2024

	Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
Trunk	Filing 15 Total IFDA 15	10,323,181	(430,123)	9,893,057	9,888,386	4,671	9,893,055	1
		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	5,807,293	111,442	5,807,293	111,442
		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	(250,000)	2,428,281	2,302,217	277,665	2,292,567	287,314
		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	(53,289)	186,813	186,813	(0)	186,813	(0)
		240,101	(53,289)	186,813	186,813	(0)	186,813	(0)
Trunk	Filing 43 Total IFDA 43	125,658	(26,102)	99,537	99,537	0	99,537	0
		125,658	(26,102)	99,537	99,537	0	99,537	0
Trunk	Filing 47 Total IFDA 47	671,755	(81,182)	590,563	590,563	0	590,563	0
		671,755	(81,182)	590,563	590,563	0	590,563	0
Trunk	Filing 49 Total Filing 49 Total IFDA 49	7,889,280	(1,957,686)	5,947,590	5,935,676	11,914	5,935,676	11,914
		924,221	-	924,221	591,171	333,050	581,021	342,200
		8,823,501	(1,957,686)	6,871,811	6,526,847	344,965	6,517,697	354,115
Trunk	Filing 52 Total IFDA 52	2,056,690	(105,000)	1,951,690	1,481,767	469,923	1,481,767	469,923
		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	344,734	67,417	344,734	67,417
		412,152	-	412,151	344,734	67,417	344,734	67,417
Trunk	Filing A1 Total IFDA A1	2,750,000	123,750	2,873,750	2,873,750	0	2,873,750	0
		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	(45,891)	16,757,785	16,757,765	(0)	16,757,765	(0)
		16,803,727	(45,891)	16,757,785	16,757,765	(0)	16,757,765	(0)
Trunk	Filing IC-4A Total IFDA C4A	1,922,816	(13,112)	1,909,705	1,909,705	(0)	1,909,705	(0)
		1,922,816	(13,112)	1,909,705	1,909,705	(0)	1,909,705	(0)
Trunk	Filing IC-4B Total IFDA IC-4B	8,400,000	114,127	8,514,127	8,514,128	(0)	8,514,128	(0)
		8,400,000	114,127	8,514,127	8,514,128	(0)	8,514,128	(0)
Trunk	Filing MB Total IFDA MB	4,834,360	(1,128,343)	3,706,017	3,706,018	(0)	3,706,018	(0)
		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	571,733	53,503	571,733	53,503
		625,236	-	625,236	571,733	53,503	571,733	53,503
Trunk	Filing MF Total IFDA MF	90,494	-	90,494	8,479	78,554	8,479	78,554
		90,494	-	90,494	8,479	78,554	8,479	78,554
Park Trunk	Filing NF Linear Park Total IFDA P8	5,949,489	1,075,076	7,083,639	7,083,639	0	7,083,639	0
		5,949,489	1,075,076	7,083,639	7,083,639	0	7,083,639	0
Park Trunk	Filing PA Total IFDA PA	19,242,911	1,059,421	20,302,332	20,030,591	271,741	20,030,591	271,741
		19,242,911	1,059,421	20,302,332	20,030,591	271,741	20,030,591	271,741
Park Trunk	Filing PB Total IFDA PB	14,450,857	(914,710)	13,536,145	13,536,145	1	13,536,145	1
		14,450,857	(914,710)	13,536,145	13,536,145	1	13,536,145	1
Park Trunk	Filing PC Total IFDA PC	10,512,911	4,926,292	11,826,292	11,826,292	132,875	11,317,342	508,950
		10,512,911	4,926,292	11,826,292	11,826,292	132,875	11,317,342	508,950
Park Trunk	Filing PD Total IFDA PD	6,958,768	-	6,958,768	6,437,714	521,054	5,703,393	1,255,375
		6,958,768	-	6,958,768	6,437,714	521,054	5,703,393	1,255,375
	Total Trunk Job Costs	65,340,315	(3,662,630)	61,493,381	60,633,827	1,007,572	60,628,849	1,012,651

Park Creek Metropolitan District  
 Trunk IFDAs #All Open- Filing #All Open  
 Draw NA112/NA/NA/65  
 As of: 4/30/2024

Total Park Trunk Job Costs

Total

Approved IFDA	Original CFN	CFN Amendments	A		Contracted	Uncontracted	Amount Paid	A-B Remaining to Pay on CFN
			Current CFN					
58,451,309	54,838,396	6,145,079	61,043,549		59,717,410	1,326,139	58,597,864	2,445,685
123,791,624	120,178,691	2,283,148	122,536,909		120,351,237	2,333,811	119,226,713	3,456,335

		A			B		A-B		
		Approved IFDA	Original CFN	CFN Amendments	Current CFN	Contracted		Uncontracted	Amount Paid
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	16,929,665 370,052	16,929,665 370,052	815,983 (341,542)	17,745,648 28,511	17,745,648 28,511	(0)	17,745,648 28,511	(0)
		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 FilingFIK Total IFDA 35	5,404,254 2,592,337	5,404,254 2,592,337	(1,198,411) 284,269	4,205,843 2,876,606	4,205,843 2,876,456	(0) 150	4,205,843 2,876,606	(0) (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	50,140,474	8,513,332	50,102,111	8,551,695
		58,653,806	58,653,806	-	58,653,806	50,140,474	8,513,332	50,102,111	8,551,695
In-Tract	Filing 52 Total IFDA 52	7,788,143	7,788,143	(1,034,036)	6,754,107	6,652,975	101,132	6,651,868	102,239
		7,788,143	7,788,143	(1,034,036)	6,754,107	6,652,975	101,132	6,651,868	102,239
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	48,843,776	740,857	48,744,154	840,479
		53,859,266	53,859,266	(4,274,632)	49,584,633	48,843,776	740,857	48,744,154	840,479
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	47,779,550	4,330,665	46,409,241	5,700,973
		52,110,215	52,110,215	-	52,110,215	47,779,550	4,330,665	46,409,241	5,700,973
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 229(4B)  
 As of: 4/30/2024

	Approved IFDA	Original CFN	CFN Amendments	Current CFN	A		B		A-B Remaining to Pay on CFN
					Contracted	Uncontracted	Amount Paid	Amount Uncontracted	
In-Tract:	Filing 60 Total IFDA 60	1,945,158	681,447	2,626,604	2,580,370	46,234	2,538,142	88,462	88,462
		1,945,158	681,447	2,626,604	2,580,370	46,234	2,538,142		
In-Tract:	Filing AC Total IFDA AC	5,102,392	(630,837)	4,471,555	4,471,555	0	4,471,555	0	0
		5,102,392	(630,837)	4,471,555	4,471,555	0	4,471,555	0	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)	(0)
		2,306,634	(271,356)	2,035,278	2,035,278	(0)	2,035,278	(0)	(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	0
		2,042,680	(489,970)	1,564,584	1,564,584	0	1,564,584	0	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	0
		7,851,158	(2,126,357)	5,724,801	5,724,801	0	5,724,801	0	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)	(0)
		8,507,309	(1,738,800)	6,712,763	6,712,764	(0)	6,712,764	(0)	(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)	(0)
		4,981,832	(1,096,845)	3,835,629	3,835,629	(0)	3,835,629	(0)	(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	0
		7,387,006	(1,373,860)	5,951,322	5,951,322	0	5,951,322	0	0
In-Tract:	Filing MF Total IFDA MF	14,787,951	(3,521,300)	11,108,192	10,681,506	426,686	10,681,902	446,290	446,290
		14,787,951	(3,521,300)	11,108,192	10,681,506	426,686	10,681,902	446,290	446,290
In-Tract:	Filing MG Total IFDA MG	12,740,445	-	12,740,445	11,164,395	1,576,049	9,787,739	2,952,706	2,952,706
		12,740,445	-	12,740,445	11,164,395	1,576,049	9,787,739	2,952,706	2,952,706
In-Tract:	Filing MH Total IFDA MH	3,834,747	-	3,834,747	3,688,424	146,323	2,592,697	1,242,049	1,242,049
		3,834,747	-	3,834,747	3,688,424	146,323	2,592,697	1,242,049	1,242,049
	Total Job costs	417,263,142	(27,555,357)	389,394,274	371,946,104	17,454,341	367,791,250	21,609,195	21,609,195

## PARK CREEK METROPOLITAN DISTRICT

Monthly Financial Report  
Period Ended April 30, 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)

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

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- Westerly Creek Taxes represent the current month's property and specific ownership tax income from Westerly Creek which is more than budget for the month and less than budget for the year.
- Most of the infrastructure expenditures relate to activity in filings 57, 64, MG and PD. The revenue and corresponding infrastructure variances are due to timing.
- A total of approximately \$0k was advanced by Forest City for infrastructure.
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### Comments - Statement of Net Assets

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

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### Comments - Infrastructure Funding Report:

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### General Comments:

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Ark Creek Metropolitan District  
Balance Sheet Governmental Fund  
April 30, 2024

<u>Assets</u>	
<u>Current Assets</u>	
BW Deposit and Cash Accounts	\$ 9,102,284
Miscellaneous Receivables	115,056
Intercompany Receivable	9,998,846
Clearing - Job costs	<u>(154,106)</u>
Total Current Assets	\$ 19,062,081
<u>Long Term Assets</u>	
<u>Fund Investments</u>	
2024 Bonds - Improvement Project	\$ 12,829,960
2024 Bonds - COI Account	28
2016A Sr bonds - revenue	24,653,322
2016A Sr bonds - admin	45
2016A Sr bonds - SO tax	704,994
2016A COI/Surplus	7,429
2020 Bonds - reserve acct	1,932,355
2020 Bonds - Revenue bonds	5
2022 Senior - Debt Service acct	1
2022 Senior - Capitalized Intere	43
2022 Senior - Project Acct	15,406
2024 Bonds - COI Account	<u>87</u>
Total Ltd Prop Tax Funds (InTract)	<u>\$ 40,143,675</u>
Long Term Fund Assets	\$ 40,143,675
Prepaid Casualty Insurance	<u>\$ 57,349</u>
Long Term Capital Assets	<u>\$ 57,349</u>
Total Long Term Assets	<u>\$ 40,201,024</u>
Total Assets	<u>\$ 59,263,104</u>
<u>Liabilities and Net Assets</u>	
<u>Current Liabilities</u>	
Accounts Payable	\$ 1,628,595
Accrued Expenses	<u>99,684</u>
Total Current Liabilities	\$ 1,728,278
<u>Long Term Liabilities</u>	
Long Term Liabilities	<u></u>
Total Liabilities	\$ 1,728,278
<u>Net Assets</u>	
Net Assets - Prior Period	\$ 9,830,422
Property Conveyance	
Incr / (Decr) in Net Assets	<u>47,704,405</u>
Total Net Assets	<u>\$ 57,534,827</u>
Total Liabilities & Net Assets	<u>\$ 59,263,105</u>

unaudited



Park Creek Metropolitan District  
Revenue, Expenditures and Change in Net Assets  
All Funds Combined  
For the 4 Months Ended April 30, 2024

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<u>Revenue:</u>						
8,287,346	10,106,316	1,818,970	Westerly Creek taxes	37,991,445	36,602,584	(1,388,861)
-	-	-	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	10,750	-	(10,750)
-	97,855	97,855	Dura rev - 2014 D2 loan	-	105,982	105,982
54,000	(5,368)	(59,368)	Aurora Use tax, etc	216,000	-	(216,000)
300,000	-	(300,000)	DURA Revenue	1,300,000	-	(1,300,000)
-	110,721	110,721	Dura revenue	-	291,032	291,032
25,084	78,559	53,475	Interest Income	100,334	174,573	74,239
8,669,680	10,388,082	1,718,402	<b>Total: Revenue</b>	<b>39,618,529</b>	<b>98,849,822</b>	<b>59,231,293</b>
<u>Expenditures</u>						
-	-	-	Trunk Total	-	-	-
300,000	121,520	178,480	Trunk Open Space Total	1,300,000	425,314	874,686
1,001,250	265,933	735,317	InTract Total	4,005,000	1,890,703	2,114,297
-	-	-	Recreation Center Total	-	-	-
250	-	250	Denver Water Total	500	31	469
1,301,500	387,453	914,047	Subtotal: Infrastructure	5,305,500	2,316,048	2,989,452
-	2,100	(2,100)	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
55,900	1,102	54,798	Other Capital Expenditures	224,600	56,807	167,793
55,900	3,201	52,699	Subtotal: Other Capital	921,300	47,211,721	(46,290,421)
<u>General and Administrative Expenses</u>						
690,675	161,041	529,634	Park Creek General Fund Expense	2,939,157	458,875	2,480,282
79,735	98,085	(18,350)	Westerly Creek Expenses	728,138	697,095	31,043
770,410	259,126	511,284	Subtotal: G&A	3,667,295	1,155,970	2,511,325
2,127,810	649,780	1,478,030	<b>Total: Expenditures</b>	<b>9,894,095</b>	<b>50,683,739</b>	<b>(40,789,644)</b>
6,541,870	9,738,302	3,196,432	<b>Revenue Over/(Under) Expenditures</b>	<b>29,724,434</b>	<b>48,166,083</b>	<b>18,441,649</b>
(140,000)	-	140,000	Transfer (To) From Bond Funds	(560,000)	(335,739)	224,261
140,000	-	(140,000)	Transfer (To) From General Funds	560,250	335,710	(224,540)
-	-	-	Transfer (To) From Capital Funds	-	30	30
-	-	-	Total: Other Financing Sources/(Uses)	250	-	(250)
6,541,870	9,738,302	3,196,432	<b>Increase/(Decrease) in Net Assets</b>	<b>29,724,684</b>	<b>48,166,083</b>	<b>18,441,399</b>



Park Creek Metropolitan District  
Revenue, Expenditures and Change in Net Assets  
Park Creek General Fund  
For the 4 Months Ended April 30, 2024

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<u>Revenue:</u>						
606,619	603,000	(3,619)	Westerly Creek Taxes - O&M and SO	2,080,487	2,132,700	52,213
84	-	(84)	Interest income	334	-	(334)
606,703	603,000	(3,703)	Total: Revenue	2,080,821	2,132,700	51,879
<u>Expenditures</u>						
<u>General and Administrative Expenditures</u>						
576	899	(323)	Staff Services	2,310	3,379	(1,069)
51	60	(9)	Office Services	555	322	233
22	22	-	Office Rent	88	88	-
-	587	(587)	Rent - Storage	-	2,111	(2,111)
-	-	-	Dues	-	124	(124)
1,000	-	1,000	Professional Services	4,000	2,500	1,500
6,250	3,503	2,747	Legal Fees	25,000	9,168	15,832
2,000	290	1,710	Accounting Services	8,000	492	7,508
15,334	-	15,334	Contingency	61,334	-	61,334
582,440	-	582,440	Reserve for Improvements	2,329,762	-	2,329,762
-	-	-	Insurance Expense	55,000	43,774	11,226
-	-	-	Public Art Monitoring	2,000	-	2,000
-	-	-	Public Art expenses	-	(32,000)	32,000
79,050	148,172	(69,122)	District MCA Maint	429,600	408,493	21,107
3,952	7,509	(3,557)	District MCA Fee	21,508	20,424	1,084
2,393	2,943	(550)	Westerly Creek Expenses	366,529	351,683	14,846
693,068	163,984	529,084	Subtotal: G&A	3,305,686	810,558	2,495,128
693,068	163,984	529,084	Total: Expenditures	3,305,686	810,558	2,495,128
(86,365)	439,016	525,381	Revenue Over/(Under) Expenditures	(1,224,865)	1,322,142	2,547,007
(140,000)	-	140,000	Transfer (To) From Bond Funds	(560,000)	(335,710)	224,290
-	-	-	Transfer (To) From Capital Funds	-	-	-
(140,000)	-	140,000	Total: Other Financing Sources/(Uses)	(560,000)	(335,710)	224,290
(226,365)	439,016	665,381	Increase/(Decrease) in Net Assets	(1,784,865)	986,432	2,771,297

Park Creek Metropolitan District  
Revenues, Expenditures and Changes in Net Assets  
Park Creek Capital Fund  
For the 4 Months Ended April 30, 2024

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
			<u>Revenue:</u>			
			Bond Proceeds		14,205,101	14,205,101
			Earned Bond Premium		961,232	961,232
2,000		(2,000)	Misc Income	8,250		(8,250)
			Developer Advance Receipts - FC		(382,555)	(382,555)
300,000	110,721	(189,279)	DURA Revenue	1,300,000	291,032	(1,008,968)
	97,855	97,855	Dura rev - 2014 D2 loan		105,982	105,982
54,000	(5,368)	(59,368)	Aurora Use tax, etc	216,000		(216,000)
	59,015	59,015	Investment Income		119,081	119,081
356,000	262,222	(93,778)	<b>Total: Revenue</b>	<b>1,524,250</b>	<b>15,299,873</b>	<b>13,775,623</b>
			<u>Expenditures</u>			
			Trunk Total			
300,000	121,520	178,480	Trunk Open Space Total	1,300,000	425,314	874,686
1,001,250	265,933	735,317	InTract Total	4,005,000	1,890,703	2,114,297
			Recreation Center Total			
250		250	Denver Water Total	500	31	469
1,301,500	387,453	914,047	Subtotal: Infrastructure	5,305,500	2,316,048	2,989,452
	513	(513)	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
1,900	1,102	798	Accounting Services	6,600	2,917	3,683
			Bank Charges		8,215	(8,215)
54,000		54,000	Interim Damage Repairs	216,500	44,562	171,939
55,900	1,615	54,285	Subtotal: Other Capital	271,300	456,513	(185,213)
			<u>General and Administrative Expenses</u>			
			Subtotal: G&A			
1,357,400	389,067	968,333	<b>Total: Expenditures</b>	<b>5,576,800</b>	<b>2,772,561</b>	<b>2,804,239</b>
(1,001,400)	(126,846)	874,554	<b>Revenue Over/(Under) Expenditures</b>	<b>(4,052,550)</b>	<b>12,527,312</b>	<b>16,579,862</b>
			Transfer (To) From Bond Funds		(30)	(30)
			Transfer (To) From General Funds	250		(250)
			Total: Other Financing Sources/(Uses)	250	(30)	(280)
(1,001,400)	(126,846)	874,554	<b>Increase/(Decrease) in Net Assets</b>	<b>(4,052,300)</b>	<b>12,527,283</b>	<b>16,579,583</b>

Park Creek Metropolitan District  
Revenues, Expenditures and Changes in Net Assets  
Park Creek Debt Fund  
For the 4 Months Ended April 30, 2024

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<u>Revenue:</u>						
7,680,727	9,503,316	1,822,589	Westerly Creek Taxes - Debt Service	35,910,958	34,469,884	(1,441,074)
			Bond Proceeds		43,919,899	43,919,899
			Earned Bond Premium		2,971,974	2,971,974
1,250		(1,250)	Misc Income	2,500		(2,500)
25,000	19,544	(5,456)	Investment Income	100,000	55,491	(44,509)
7,706,977	9,522,860	1,815,883	Total: Revenue	36,013,458	81,417,249	45,403,791
<u>Expenditures</u>						
			Interest Exp notes - Lapsis		460,000	(460,000)
			Payment on Advances - Interest		1,678	(1,678)
	1,586	(1,586)	Bond Issuance Costs	650,000	1,145,918	(495,918)
			Developer Advances Repayments		45,609,290	(45,609,290)
	1,586	(1,586)	Subtotal: Other Capital	650,000	47,216,886	(46,566,886)
<u>General and Administrative Expenses</u>						
77,342	95,142	(17,800)	Payments to Westerly Creek	361,609	345,412	16,197
77,342	95,142	(17,800)	Subtotal: G&A	361,609	345,412	16,197
77,342	96,728	(19,386)	Total Expenditures	1,011,609	47,562,298	(46,550,689)
7,629,635	9,426,132	1,796,497	Revenue Over/(Under) Expenditures	35,001,849	33,854,950	(1,146,899)
140,000		(140,000)	Transfer (To) From Bond Funds	560,000	335,710	(224,290)
			Transfer (To) From General Funds		30	30
140,000		(140,000)	Transfer (To) From Capital Funds	560,000	335,739	(224,261)
			Total: Other Financing Sources/(Uses)			
7,769,635	9,426,132	1,656,497	Increase/(Decrease) in Net Assets	35,561,849	34,190,690	(1,371,159)

Westerly Creek Metropolitan District  
Revenue, Expenditures and Change in Net Assets  
WCMD General Fund  
For the 4 Months Ended April 30, 2024

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<u>Revenue:</u>						
7,680,727	9,483,761	1,803,034	Property Tax - Debt	35,910,958	34,446,045	(1,464,913)
236,415	293,312	56,897	Property Tax - O&M	1,105,350	1,065,342	(40,008)
370,204	309,083	(61,121)	Specific Ownership tax	975,137	1,066,621	91,484
-	19,555	19,555	Interest Income	-	23,839	23,839
-	605	605	Interest income	-	737	737
8,287,346	10,106,316	1,818,970	Total: Revenue	37,991,445	36,602,584	(1,388,861)
<u>Expenditures</u>						
<u>General and Administrative Expenditures</u>						
-	-	-	WCMD Expenses	340,300	341,000	(700)
77,342	95,142	(17,800)	Treasury Commission - DS	361,609	345,412	16,197
2,393	2,943	(550)	Treasury Commission - OM	11,187	10,683	504
79,735	98,085	(18,350)	Subtotal: G&A	713,096	697,095	16,001
79,735	98,085	(18,350)	Total: Expenditures	713,096	697,095	16,001
8,207,611	10,008,232	1,800,621	Revenue Over/(Under) Expenditures	37,278,349	35,905,489	(1,372,860)
79,735	98,085	18,350	Transfers From Park Creek	713,096	697,095	(16,001)
(8,287,346)	(10,106,316)	(1,818,970)	Transfers(To) Park Creek	(37,991,445)	(36,602,584)	1,388,861
(8,207,611)	(10,008,232)	(1,800,621)	Total: Other Financing Sources/(Uses)	(37,278,349)	(35,905,489)	1,372,860
-	-	-	Increase/(Decrease) in Net Assets	-	-	-



Park Creek Metropolitan District  
Infrastructure IFDA Funding Projection Report

As of April 30, 2024																							
	In-tract	Trunk																					
		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		IC-4B funds		DPS Advances		Developer Contributions & Advances - Non GCP Funds		Total
Available balances																							
System Development Fees																							
TIF Revenue (includes unclassified, released and encumbered)																							
Good Citizen Payment ("GCP") IFDA F3																							
Developer Contribution and Advances for IC4 from IFDA F4																							
CCD/CDOT funds																							
COPS/Section 10																							
DPS advances																							
Total	0																						
Remaining to be Paid on Approved IFDA's and other approved projects																							
IFDA #15 & 15A	430,690																						
IFDA 34 - dated Sep 2010 - executed Mar 2011 - CFN Apr 2011	937,256																						
IFDA 36 - F36 and amendment to IFDA28 (May 2012)	0																						
IFDA 49 - Filing 49	8,551,695																						
IFDA 52 - Filing 52	102,239																						
IFDA 53 - Filing 53	5,835																						
IFDA 54 - Filing 54	840,479																						
IFDA 56 - Filing 56	80,033																						
IFDA 57 - Filing 57	5,700,973																						
IFDA 59 - Filing 59	230,486																						
IFDA 60 - Filing 60	88,462																						
IFDA MD																							
IFDA ME	446,290																						
IFDA MF	2,952,706																						
IFDA MG	1,242,049																						
IFDA MH																							
IFDA ML																							
IFDA PA																							
IFDA PC																							
IFDA PD																							
Approved Uses - Remaining to be Paid	21,609,193																						
Funds Remaining	(21,609,193)																						
Anticipated near-term funding sources																							
Total Anticipated Funding Sources	0																						
Amount available / (required) after funding approved IFDAs	(21,609,193)																						
IFDA's submitted but not yet approved																							
Total Pending Uses	0																						
Funding Available / (Required)	(21,609,193)																						
Future Projects - Cost																							
Total Future Projects Before Funding Sources																							

Park Creek Metropolitan District  
Infrastructure IFDA Funding Projection Report

As of April 30, 2024												
	In-tract	Trunk										
		TIF Funds net D2 Loan, Excess Rev & Encumbered Excess - PB	TOS Funds (TIF funded & D2 loan)	GCP Funds	FCS/COPS, Section 10	Art Funds	System Development Fees	TOS Fees - Section 10	CDOT FUNDS	CCD funds IC-4B	DPS Advances	Developer Contributions & Advances - Non GCP Funds
Future Projects : Funding Sources	Developer Advances											0 0 0
Total												
Total Net Future Projects												

Park Creek Metropolitan District  
Trunk IFDAs #All Open- Filing #All Open  
Draw: NA/112/NA/NA/65  
As of: 4/30/2024

	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	10,323,181	10,323,181	(430,123)	9,893,057	9,893,386	4,671	9,893,055	1
IFDA 15	10,323,181	10,323,181	(430,123)	9,893,057	9,893,386	4,671	9,893,056	1
Trunk								
Filing 34 Total	5,918,735	5,918,735	-	5,918,735	5,907,293	111,442	5,807,293	111,442
IFDA 34	5,918,735	5,918,735	-	5,918,735	5,807,293	111,442	5,807,293	111,442
Trunk								
Filing 36 Total	2,678,281	2,678,281	(250,000)	2,428,281	2,302,217	277,665	2,292,567	287,314
IFDA 36	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	240,101	240,101	(53,289)	186,813	186,813	(0)	186,813	(0)
IFDA 40	240,101	240,101	(53,289)	186,813	186,813	(0)	186,813	(0)
Trunk								
Filing 43 Total	125,658	125,639	(26,102)	99,537	99,537	0	99,537	0
IFDA 43	125,658	125,639	(26,102)	99,537	99,537	0	99,537	0
Trunk								
Filing 47 Total	671,755	671,755	(81,192)	590,563	590,563	0	590,563	0
IFDA 47	671,755	671,755	(81,192)	590,563	590,563	0	590,563	0
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
Filing 49 Total	924,221	924,221	-	924,221	591,171	333,050	591,171	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	2,056,690	2,056,690	(105,000)	1,951,690	1,481,767	469,923	1,481,767	469,923
IFDA 52	2,056,690	2,056,690	(105,000)	1,951,690	1,481,767	469,923	1,481,767	469,923
Trunk								
Filing 54 Total	412,152	412,151	-	412,151	344,734	67,417	344,734	67,417
IFDA 54	412,152	412,151	-	412,151	344,734	67,417	344,734	67,417
Trunk								
Filing A1 Total	2,750,000	2,750,000	123,750	2,873,750	2,873,750	0	2,873,750	0
IFDA A1	2,750,000	2,750,000	123,750	2,873,750	2,873,750	0	2,873,750	0
Trunk								
Filing IC-4 Total	16,803,727	16,803,726	(45,861)	16,757,765	16,757,765	(0)	16,757,765	(0)
IFDA C4	16,803,727	16,803,726	(45,861)	16,757,765	16,757,765	(0)	16,757,765	(0)
Trunk								
Filing IC-4A Total	1,922,816	1,922,816	(13,112)	1,909,705	1,909,705	(0)	1,909,705	(0)
IFDA C4A	1,922,816	1,922,816	(13,112)	1,909,705	1,909,705	(0)	1,909,705	(0)
Trunk								
Filing IC-4B Total	8,400,000	8,400,000	114,127	8,514,127	8,514,128	(0)	8,514,128	(0)
IFDA IC-4B	8,400,000	8,400,000	114,127	8,514,127	8,514,128	(0)	8,514,128	(0)
Trunk								
Filing MB Total	4,834,360	4,834,360	(1,128,343)	3,706,017	3,706,018	(0)	3,706,018	(0)
IFDA MB	4,834,360	4,834,360	(1,128,343)	3,706,017	3,706,018	(0)	3,706,018	(0)
Trunk								
Filing ME Total	625,236	625,236	-	625,236	571,733	53,503	571,733	53,503
IFDA ME	625,236	625,236	-	625,236	571,733	53,503	571,733	53,503
Trunk								
Filing MF Total	90,494	90,494	-	90,494	8,479	78,554	8,479	78,554
IFDA MF	90,494	90,494	-	90,494	8,479	78,554	8,479	78,554
Park Trunk								
Filing N/F Linear Park Total	5,949,489	5,949,489	1,075,076	7,083,639	7,083,639	0	7,083,639	0
IFDA P8	5,949,489	5,949,489	1,075,076	7,083,639	7,083,639	0	7,083,639	0
Park Trunk								
Filing PA Total	19,242,911	19,242,911	1,059,421	20,302,332	20,030,591	271,741	20,030,591	271,741
IFDA PA	19,242,911	19,242,911	1,059,421	20,302,332	20,030,591	271,741	20,030,591	271,741
Park Trunk								
Filing PB Total	14,450,857	14,450,856	(914,710)	13,536,145	13,536,145	1	13,536,145	1
IFDA PB	14,450,857	14,450,856	(914,710)	13,536,145	13,536,145	1	13,536,145	1
Park Trunk								
Filing PC Total	10,512,911	6,900,000	4,926,292	11,826,292	11,693,417	132,875	11,317,342	508,950
IFDA PC	10,512,911	6,900,000	4,926,292	11,826,292	11,693,417	132,875	11,317,342	508,950
Park Trunk								
Filing PD Total	6,958,768	6,958,768	-	6,958,768	6,437,714	521,054	5,703,393	1,255,375
IFDA PD	6,958,768	6,958,768	-	6,958,768	6,437,714	521,054	5,703,393	1,255,375
Total Trunk Job Costs	65,340,315	65,340,295	(3,862,630)	61,493,361	60,633,827	1,007,672	60,628,849	1,012,651



Park Creek Metropolitan District  
 Trunk IFDAs #All Open- Filing #All Open  
 Draw NA/112/NA/NA/65  
 As of: 4/30/2024

Total Park Trunk Job Costs									
58,451,309	54,838,386	6,146,079	61,043,549	59,717,410	1,326,139	58,597,864	2,445,685		
123,791,624	120,178,691	2,283,148	122,535,909	120,351,237	2,333,811	119,226,713	3,458,395		
Total									



	Approved IFDA	Original CFN	CFN Amendments	Current CFN	A		B		A-B Remaining to Pay on CFN
					Contracted	Uncontracted	Amount Paid		
In-Tract	Filing 15 Total IFDA 15	13,897,856	13,897,856	(304,024)	13,593,832	437,049	13,156,784	13,163,142	430,890
		13,897,856	13,897,856	(304,024)	13,593,832	437,049	13,156,784	13,163,142	430,890
In-Tract	Filing 17 Total IFDA 17	10,130,330	10,130,330	48,699	10,179,029	(1)	10,179,030	10,179,030	(1)
		10,130,330	10,130,330	48,699	10,179,029	(1)	10,179,030	10,179,030	(1)
In-Tract	Filing 32 Total Filing 34 Total IFDA 32	16,929,665 370,052	16,929,665 370,052	815,983 (341,542)	17,745,648 28,511	(0)	17,745,648 28,511	17,745,648 28,511	(0)
		17,299,717	17,299,717	474,441	17,774,158	(0)	17,774,159	17,774,159	(0)
In-Tract	Filing 34 Total IFDA 34	8,480,866	8,480,867	(2)	8,480,864	819,509	7,667,526	7,549,779	937,256
		8,480,866	8,480,867	(2)	8,480,864	819,509	7,667,526	7,549,779	937,256
In-Tract	Filing 35 Total Filing FIK Total IFDA 35	5,404,254 2,592,337	5,404,254 2,592,337	(1,198,411) 284,269	4,205,843 2,876,606	(0)	4,205,843 2,876,606	4,205,843 2,876,606	(0)
		7,996,591	7,996,591	(914,142)	7,082,449	150	7,082,299	7,082,449	(0)
In-Tract	Filing 36 Total IFDA 36	31,228,859	31,228,859	(1,467,183)	29,761,676	1	29,761,675	29,761,675	1
		31,228,859	31,228,859	(1,467,183)	29,761,676	1	29,761,675	29,761,675	1
In-Tract	Filing 40 Total IFDA 40	5,212,621	5,212,621	(277,427)	4,935,194	(1)	4,935,195	4,935,195	(1)
		5,212,621	5,212,621	(277,427)	4,935,194	(1)	4,935,195	4,935,195	(1)
In-Tract	Filing 42 Total IFDA 42	16,952,761	16,952,761	(3,066,225)	13,886,536	(1)	13,886,537	13,886,537	(1)
		16,952,761	16,952,761	(3,066,225)	13,886,536	(1)	13,886,537	13,886,537	(1)
In-Tract	Filing 45 Total IFDA 45	35,656,775	35,656,775	(4,101,347)	31,555,428	1	31,555,427	31,555,427	1
		35,656,775	35,656,775	(4,101,347)	31,555,428	1	31,555,427	31,555,427	1
In-Tract	Filing 47 Total IFDA 47	15,875,085	15,875,085	(1,910,392)	13,964,693	0	13,964,692	13,964,693	0
		15,875,085	15,875,085	(1,910,392)	13,964,693	0	13,964,692	13,964,693	0
In-Tract	Filing 48 Total IFDA 48	1,583,241	1,583,241	46,780	1,630,021	1	1,630,020	1,630,020	1
		1,583,241	1,583,241	46,780	1,630,021	1	1,630,020	1,630,020	1
In-Tract	Filing 49 Total IFDA 49	58,653,806	58,653,806	-	58,653,806	8,513,332	50,140,474	50,102,111	8,551,695
		58,653,806	58,653,806	-	58,653,806	8,513,332	50,140,474	50,102,111	8,551,695
In-Tract	Filing 52 Total IFDA 52	7,788,143	7,788,143	(1,034,036)	6,754,107	101,132	6,652,975	6,651,868	102,239
		7,788,143	7,788,143	(1,034,036)	6,754,107	101,132	6,652,975	6,651,868	102,239
In-Tract	Filing 53 Total IFDA 53	1,998,696	1,998,696	271,230	2,269,926	5,835	2,264,091	2,264,091	5,835
		1,998,696	1,998,696	271,230	2,269,926	5,835	2,264,091	2,264,091	5,835
In-Tract	Filing 54 Total IFDA 54	53,859,266	53,859,266	(4,274,632)	49,584,633	740,857	48,843,776	48,744,154	840,479
		53,859,266	53,859,266	(4,274,632)	49,584,633	740,857	48,843,776	48,744,154	840,479
In-Tract	Filing 55 Total IFDA 55	1,874,362	1,874,362	52,764	1,927,126	1	1,927,126	1,927,126	1
		1,874,362	1,874,362	52,764	1,927,126	1	1,927,126	1,927,126	1
In-Tract	Filing 56 Total IFDA 56	2,966,874	2,966,874	(531,983)	2,434,891	80,033	2,354,858	2,354,858	80,033
		2,966,874	2,966,874	(531,983)	2,434,891	80,033	2,354,858	2,354,858	80,033
In-Tract	Filing 57 Total IFDA 57	52,110,215	52,110,215	-	52,110,215	4,330,665	47,779,550	46,409,241	5,700,973
		52,110,215	52,110,215	-	52,110,215	4,330,665	47,779,550	46,409,241	5,700,973
In-Tract	Filing 59 Total IFDA 59	2,209,768	2,209,768	-	2,209,768	230,486	1,979,283	1,979,283	230,486
		2,209,768	2,209,768	-	2,209,768	230,486	1,979,283	1,979,283	230,486

	Approved IFDA	A			B			A-B Remaining to Pay on CFN
		Original CFN	Amendments CFN	Current CFN	Uncontracted	Amount Paid		
In-Tract: Filing 60 Total IFDA 60	1,945,158	1,945,158	681,447	2,626,604	46,234	2,538,142		88,462
	1,945,158	1,945,158	681,447	2,626,604	46,234	2,538,142		88,462
In-Tract: Filing AC Total IFDA AC	5,102,392	5,102,392	(630,837)	4,471,555	0	4,471,555		0
	5,102,392	5,102,392	(630,837)	4,471,555	0	4,471,555		0
In-Tract: Filing IC-4 Total IFDA C4	2,306,634	2,306,634	(271,356)	2,035,278	(0)	2,035,278		(0)
	2,306,634	2,306,634	(271,356)	2,035,278	(0)	2,035,278		(0)
In-Tract: Filing IC-4A Total IFDA C4A	2,042,680	2,042,680	(489,970)	1,564,584	0	1,564,584		0
	2,042,680	2,042,680	(489,970)	1,564,584	0	1,564,584		0
In-Tract: Filing MB Total IFDA MB	7,851,158	7,851,158	(2,126,357)	5,724,801	0	5,724,801		0
	7,851,158	7,851,158	(2,126,357)	5,724,801	0	5,724,801		0
In-Tract: Filing MC Total IFDA MC	8,507,309	8,507,309	(1,738,800)	6,712,764	(0)	6,712,764		(0)
	8,507,309	8,507,309	(1,738,800)	6,712,764	(0)	6,712,764		(0)
In-Tract: Filing MD Total IFDA MD	4,981,832	4,981,832	(1,096,845)	3,835,629	(0)	3,835,629		(0)
	4,981,832	4,981,832	(1,096,845)	3,835,629	(0)	3,835,629		(0)
In-Tract: Filing ME Total IFDA ME	7,387,006	7,387,006	(1,373,860)	5,951,322	0	5,951,322		0
	7,387,006	7,387,006	(1,373,860)	5,951,322	0	5,951,322		0
In-Tract: Filing MF Total IFDA MF	14,787,951	14,787,951	(3,521,300)	11,108,192	426,686	10,681,902		446,290
	14,787,951	14,787,951	(3,521,300)	11,108,192	426,686	10,681,902		446,290
In-Tract: Filing MG Total IFDA MG	12,740,445	12,740,445	-	12,740,445	1,576,049	9,787,739		2,952,706
	12,740,445	12,740,445	-	12,740,445	1,576,049	9,787,739		2,952,706
In-Tract: Filing MH Total IFDA MH	3,834,747	3,834,747	-	3,834,747	146,323	2,592,697		1,242,049
	3,834,747	3,834,747	-	3,834,747	146,323	2,592,697		1,242,049
Total Job costs	417,263,142	417,263,143	(27,555,357)	389,394,274	17,454,341	367,791,250		21,609,195

**Park Creek District Board Meeting**

**Development Manager Agenda**

**May 23, 2024**

**Project Update**

**Award Recommendation**

**Short Form Agreement**

**Work Order Approval**

**Change Order Approval**



## RESOLUTION OF PARK CREEK METROPOLITAN DISTRICT ADOPTING PARKING REGULATIONS

**WHEREAS**, the Park Creek Metropolitan District (“District”) is a quasi-municipal corporation and political subdivision of the State of Colorado located in the City and County of Denver (“City”) and is a duly organized and existing special district pursuant to C.R.S. 32-1-101, et. seq.; and

**WHEREAS**, the Board of Directors (“Board”) of the District is, pursuant to C.R.S. 32-1-1001(1)(j), (k) and (m), empowered to adopt regulations and establish fees and penalties governing the use of District property and facilities, such as streets, alleys and parks, but has not previously adopted regulations, fees or penalties relating to parking on District property. Because the parking regulations of the City are not enforced by the City on District property, the District has experienced, and is currently experiencing, unauthorized parking and abandonment of vehicles on and in District streets, alleys and parks impairing the use of such property and endangering the public safety; and

**WHEREAS**, the Board has determined that, in order to protect and safeguard District property from damages and to provide for the public safety, it is necessary to adopt regulations and to establish fees and penalties pertaining to unauthorized parking on District property, including without limitation streets, alleys and parks, which regulations, to the extent practicable, will generally conform with the City’s parking regulations and applicable State statutes relating to the towing of illegally parked or abandoned vehicles; and

**WHEREAS**, the adoption of the regulations will clarify and/or establish the terms and conditions for parking on all District property, including without limitation streets, alleys and parks within the District, and for violations of the regulations and penalties and fees with regard to such violations, and for the orderly and uniform management of the District’s property and business affairs.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of the District that the parking regulations set forth below (“Regulations”) are hereby adopted, and the fines and penalties for violations of the Regulations are hereby established as follows:

**Section 1.     Definitions.** As used in the Regulations, unless the context expressly indicates otherwise, the terms below and capitalized herein shall have the respective meanings as follows:

(a)     **Abandoned Vehicle.** “Abandoned Vehicle” means:

(i)     Any Vehicle parked, left unattended or abandoned on District Property, including without limitation any portion of a street, alley or park, for a period of seventy-two (72) hours or longer;

(ii)    Any Vehicle stored in an Impound Lot at the request of the MCA following Notice or a law enforcement agency and not removed from the Impound Lot within seventy-two (72) hours after the time the MCA or the law enforcement agency notifies the owner or owner’s agent that the Vehicle is



available for release upon payment of all applicable fees, penalties and other charges for violation of the Regulations and for the costs of towing and impounding the Vehicle;

(iii) Any Vehicle fitted with an immobilization device that is parked or left on District Property for a period of seventy-two (72) hours or longer and deemed by the MCA to be abandoned; or

(iv) Any Vehicle parked or left unattended in a District alley or posted no parking zone; or

(v) Any Vehicle parked in a District parking facility for any period of time longer than posted and that is deemed by the MCA to be abandoned.

(b) **District Property.** “District Property” means any real property having its title, ownership, use, or possession held by the District, including without limitation streets, alleys and parks.

(c) **Impound Lot.** “Impound Lot” means a parcel of real property that is owned or leased by the District, a governmental or private operator, or Towing Carrier at which Abandoned Vehicles are stored under appropriate protection.

(d) **MCA.** “MCA” means the Master Community Association, a Colorado non-profit corporation, which provides various management services to and for the District in accordance with the terms of the Second Amended and Restated Management Agreement dated as of May 1, 2020.

(e) **Notice.** “Notice” means written notice provided in accordance with the process set forth in Section 5.

(f) **Regulations.** “Regulations” means the regulations set forth in this Resolution, as amended and supplemented from time to time, governing parking on District Property and establishing fines and penalties in connection with violations of the Regulations.

(g) **Towing Carrier.** “Towing Carrier” means a person or company licensed by the Colorado Public Utilities Commission as a towing carrier.

(h) **Vehicle.** “Vehicle” means any motorized or non-motorized vehicle, including without limitation cars, trucks, buses, tractors, trailers, motor homes, campers, motorcycles and other wheeled vehicles.

**Section 2. Vehicles Abandoned on District Property.** It shall be a violation of the Regulations for any owner or operator of an Abandoned Vehicle to leave that Vehicle parked, left or abandoned in the same place on District Property continuously for a period in excess of seventy-two (72) hours, unless otherwise limited or restricted (i) in Section 1.(a)(iv) and (v) or (ii) in Sections 3 and 4, which shall be deemed to be in violation of the Regulations regardless of the time left unattended or abandoned. An Abandoned Vehicle shall be considered in violation

of this Section if it has not been moved at least seven hundred (700) feet during the seventy-two (72) hour period of time or any lessor period of time as specified in Section 1.(a)(iv) and (v) and in Sections 3 and 4.

**Section 3. Large Vehicles Abandoned on District Property.**

(a) It shall be a violation of the Regulations for an Abandoned Vehicle exceeding six thousand (6,000) pounds empty weight or twenty-two (22) feet in length, a trailer not attached to a licensed vehicle, or a truck-tractor or semitrailer is parked, left or abandoned on District Property for a period of time longer than two (2) hours during any seven (7) day period, except where such Vehicle is actively engaged in rendering services in the immediate area, unless otherwise limited or restricted as specified in Section 1.(a)(iv) and (v) and in Sections 3 and 4. For purposes of this Section, a Vehicle shall be considered in violation of the Regulations if it has not been moved to a location that is at least seven hundred (700) feet away during the seven (7) day period. The two (2) hour time limit includes the cumulative time spent on any District Property.

(b) It shall be a violation of the Regulations for a licensed Vehicle containing an attached recreational Vehicle with a combined overall length exceeding twenty-two (22) feet, a recreational Vehicle exceeding twenty-two (22) feet in length, or a trailer attached to a licensed Vehicle to be parked, left or abandoned on District Property for a period of time longer than twenty-four (24) hours during any seven (7) day period, except where such Vehicle is actively engaged in rendering services in the immediate area, unless otherwise limited or restricted as specified in Section 1.(a)(iv) and (v) and in Sections 3 and 4. For purposes of this Section, a Vehicle shall be considered in violation of the Regulations if it has not been moved to a location that is at least seven hundred (700) feet away during the seven (7) day period. The twenty-four (24) hour time limit includes the cumulative time spent on any District Property.

(c) For purposes of this Section, “rendering services” does not include idling or waiting for a business to open.

**Section 4. Vehicles Parked in Prohibited Spaces.** It shall be an immediate violation of this Regulation to stop and park a non-emergency Vehicle, except when necessary to avoid conflict with other traffic or in compliance with the directions of a law enforcement officer or an official traffic control device, in any of the following places:

(a) On a sidewalk;

(b) Within an intersection;

(c) In a crosswalk;

(d) Within an alley, except during the necessary and expeditious loading and unloading of merchandise or freight, and at no time in such position as to block the driveway entrance to any abutting property or interfere with the free movement of traffic through an alley;



- (e) Between a safety zone and the adjacent curb or within thirty (30) feet of points on the curb immediately opposite the ends of a safety zone, unless posted signage indicates a different length;
- (f) Alongside or opposite any street excavation or obstruction when stopping, standing, or parking would obstruct traffic;
- (g) On the roadway side of any Vehicle stopped or parked at the edge or curb of a street;
- (h) Upon any bridge or other elevated structure upon a highway or within a highway tunnel;
- (i) On any railroad tracks, in a railroad crossing, or within fifty (50) feet of the nearest rail of a railroad crossing;
- (j) On any controlled-access road;
- (k) In the area between roadways of a divided road, including without limitation medians and crossovers;
- (l) Within five (5) feet of a public or private driveway;
- (m) Within fifteen (15) feet of a fire hydrant;
- (n) Within twenty (20) feet of a crosswalk at an intersection;
- (o) Within thirty (30) feet upon the approach to any flashing beacon or signal, stop sign, yield sign, or traffic control signal located at the side of a roadway;
- (p) Within twenty feet of the driveway entrance to any fire station or, on the side of a street opposite the entrance to any fire station, within seventy-five (75) feet of such entrance when properly posted; and
- (q) At any place on District Property where there are signs giving notice of parking limitations, restrictions or prohibitions.

**Section 5. Notice of Intent to Tow.** At least twenty-four (24) hours prior to towing an Abandoned Vehicle, a Notice shall be placed on the Abandoned Vehicle that it will be towed, if not relocated in accordance with these Regulations.

**Section 6. Enforcement of Regulations and Authorization to Tow.**

(a) The MCA is hereby designated as the enforcement authority for the Regulations and is delegated the authority to enforce the Regulations, including imposing and collecting fines and penalties and authorizing the towing and impounding of Abandoned Vehicles for violations of the Regulations.

(b) If the MCA finds a Vehicle in violation of Sections 2, 3 and/or 4 after Notice has been provided in accordance with Section 5, it may, in its discretion, cause the Abandoned Vehicle to be removed and towed to an Impound Lot by a Towing Carrier and/or impose Fees as set forth in Exhibit A. If a Towing Carrier is used by the MCA, the Towing Carrier shall be provided with written authorization to possess the Abandoned Vehicle by order of the District that includes, without limitation, the year, make, model, license or identification number, and any other identifying information of the Abandoned Vehicle and the location of the Impound Lot. Before the Abandoned Vehicle's release from the Impound Lot, the Abandoned Vehicle's licensed owner or designated agent shall pay, in cash or certified funds, to the District (i) all fines and penalties for violations of the Regulations and (ii) all towing and impoundment charges incurred by the District and/or the MCA. Before sale or disposition of any towed Abandoned Vehicle, a timely opportunity for a dispute hearing shall be provided to the licensed owner of the Abandoned Vehicle in accordance with the process set forth in Section 7.

#### **Section 7. Dispute Hearing.**

(a) As soon as reasonably practicable after towing an Abandoned Vehicle to an Impound Lot, the District or its designee shall notify, by first-class mail, the licensed owner of record and any lienholder, if so reported by a law enforcement agency or the Colorado Department of Motor Vehicles, of the fact and date of the tow.

(b) The notice shall contain information that the Abandoned Vehicle has been reported abandoned and towed to an Impound Lot, the location of the Impound Lot and name and phone number of a contact person, and that, unless claimed within thirty (30) calendar days after the date the notice was sent as determined from the postmark on the notice, the Abandoned Vehicle is subject to sale or disposition. The notice shall also contain a statement informing the licensed owner of record of the opportunity to request a dispute hearing concerning the legality of the towing of the Abandoned Vehicle, and the person to contact to schedule a timely hearing for that purpose.

(c) If the licensed owner or lienholder requests a hearing, the owner or lienholder shall make the request in writing to the District within (10) ten days after the notice was sent, as determined by the postmark. Such hearing, if requested, shall be conducted pursuant to the District's hearing procedures.

(d) The hearing will be conducted by a hearing officer appointed by the District. If it is determined at the hearing that the Abandoned Vehicle was improperly towed, the licensed owner or lienholder is entitled to restitution of any fines, penalties, towing charges, and impoundment fees assessed against the vehicle and, if not yet released by the Towing Carrier, release of the Abandoned Vehicle.

(e) Pending a determination in the dispute hearing, the licensed owner or lienholder of the Abandoned Vehicle shall be entitled to the release of the Abandoned Vehicle from the Impound Lot at any time after making a cash deposit or providing an



acceptable bond or other security payable to the District in the full amount of all outstanding fines, penalties, charges and other fees.

**Section 8. Fee Schedule.** For any violation of the Regulations, the fines and penalties set forth in Exhibit A attached hereto and incorporated herein are hereby established and shall be imposed for violations of the Regulations.

**Section 9. Waiver.** The District or the MCA may, in their discretion, for reasonable cause waive any fines and penalties set forth in Exhibit A and the Regulations.

**Section 10. Severability.** If any part, section, subsection or provision set forth in this Resolution is held to be invalid by a final, non-appealable Court order, such order shall not affect the validity of the other provisions of this Resolution and the Regulations established herein.

**Section 11. Effective Date.** This Resolution and the Regulations, fines and penalties established herein shall take effect and be enforced immediately upon its adoption by the Board.

ADOPTED by the Board of Directors this 23rd day of May 2024.

**PARK CREEK METROPOLITAN DISTRICT**

By

  
King H. Harris, Chair

ATTEST:

  
James Chrisman, Secretary

**Exhibit A**

<b><u>Violation</u></b>	<b><u>Penalty</u></b>	<b><u>Fee</u></b>
<u>Section 2</u> : Vehicles Parked, Left or Abandoned on District Property.	Vehicle will be towed	\$100 per violation. Plus any towing and impoundment charges
<u>Section 3</u> : Large Vehicles Parked, Left or Abandoned on District Property.	Vehicle will be towed	\$400 per violation. Plus any towing and impoundment charges
<u>Section 4</u> : Vehicles Parked in Prohibited Spaces	Vehicle will be towed	\$400 per violation. Plus any towing and impoundment charges