

# RECORD OF PROCEEDINGS

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

HELD AUGUST 25, 2022

The regular meeting of the Board of Directors (“Board”) of the Park Creek Metropolitan District (“Park Creek” or “District”) was held on Thursday, August 25, 2022 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

James Chrisman

Andrew Bartlett, via Zoom

Shalise Hudley, joined the meeting via Zoom at 9:25 a.m.

#### Also in attendance:

Tammi Holloway of Stapleton Development Corp.

Sarah French of Brookfield Properties Development

Keven Burnett of MCA

Kerry O’Connell of Mortenson Construction

Doug Marsh of Westerly Creek Metropolitan District

Ryan Hutcherson, via Zoom

Paul R. Cockrel of Cockrel Ela Glesne Greher & Ruhland, P.C.

Micki L. Mills of Cockrel Ela Glesne Greher & Ruhland, P.C.

Sarah Luetjen of Cockrel Ela Glesne Greher & Ruhland, P.C., via Zoom

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### NOTICE

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

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### CONFLICTS OF INTEREST

It was reported that Directors Chrisman and Fennelly had previously filed a Disclosure of Potential Conflict of Interest Statement with the

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Board and the Secretary of State in accordance with statutory requirements. Directors Chrisman and Fennelly's conflicts arise from their consulting and contract services with Forest City Stapleton, Inc., Forest City Stapleton Land, LLC or other subsidiaries of Forest City Enterprises, L.P. and its related entity, Brookfield Properties Development (collectively "Forest City"), the developer of property within the District and Westerly Creek Metropolitan District ("Westerly Creek" and together with the District, the "Districts"), including entering into various reimbursement, funding, management and service agreements with the District. Director Fennelly's conflict also arises from his prior position with the Master Community Association, Inc., which provides property management services for the District.

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

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

All Directors stated that the participation of at least four of them in the meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act; that written disclosures of such potential conflicts of interest of each Director had been filed with the Board and the Secretary of State in accordance with statutory requirements; and that the nature of each Director's private interests related to their consulting, director or officer positions with either Forest City Stapleton, Inc., Forest City Stapleton Land, LLC or other subsidiaries of Forest City Enterprises, L.P, the Master Community Association, Inc., and SDC or SDC Services Corp. After each

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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 July 28, 2022 regular meeting. Upon motion duly made, seconded and unanimously carried, the Board approved the Minutes of the regular meeting.

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### PUBLIC ART

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

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### TREASURER'S REPORT

Ms. Bevier provided the financial report through July 31, 2022. After discussion and motion duly made, seconded and unanimously carried, the Board (i) accepted the Treasurer's Report and (ii) authorized the payment of all accounts, including current payables in conformance with budgetary appropriations, the encumbrance of all funds necessary for infrastructure projects, and the investment of any surplus funds.

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### DEVELOPMENT MANAGER'S REPORT

Mr. O'Connell presented the work and change order approvals as reflected in the Development Manager's Report attached hereto and incorporated herein by this reference. Mr. O'Connell reported on various development issues and specifically the higher than budgeted bids for trunk park construction north of 56<sup>th</sup> Avenue. The park project is undergoing further review. Upon motion duly made, seconded and unanimously carried, the Board approved the work and change orders, as reflected in the attached Development Manager's

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Report.

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### LEGAL REPORT

Mr. Cockrel reported on the status of the Series 2022 Bond financing. The closing is expected to occur in December, with the adoption of the Bond Resolution and approval of related documents at the Board's November 17, 2022 regular meeting.

Mr. Cockrel presented the engagement letter from Kipling Jones for municipal advisory services for the District. Upon motion duly made, seconded and unanimously carried, the Board approved the engagement of Kipling Jones for municipal advisory services for the Series 2022 Bond financing.

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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, August 25, 2022, 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/88369560176>

Or join by phone: US: +1 346 248 7799 or +1 669 900 9128 or +1 253 215 8782

or +1 312 626 6799 or +1 646 558 8656 or +1 301 715 8592

Webinar ID: 883 6956 0176

**AGENDA**

1. Public comment.
2. Disclosure of potential conflicts of interest.
3. Approval of Minutes of July 28, 2022 regular meeting.
4. Public Art Report (Barbara Neal).
5. Treasurer’s Report (Jan Bevier and Diane Wheeler).
  - Review and acceptance of current financial statements
6. Development Manager’s Report (Gary Truesdale).
  - Discussion and approval of project awards, contracts and change orders
7. Attorney’s Report (Paul Cockrel).
  - Series 2022 Bond Refinancing
  - Consider approval of Engagement Letter from Kipling Jones for Municipal Advisory Services
8. Any other matter that may come before the Board.
9. Next Board meeting scheduled for September 22, 2022.

This meeting is open to the public.

PARK CREEK METROPOLITAN DISTRICT

By           /s/ James D. Chrisman          

Secretary

August 18, 2022

MEMORANDUM

TO: The Board of the Park Creek Metropolitan District  
FROM: Barbara Neal  
Public Art Consultant for Central Park  
RE: Public Art Projects Update

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

Commission: \$100,000

Artist: Ilan Averbuch (Long Island City, NY)

Completed. 2006

Monitor.

Paper Airplane Design was able to remove almost all the neon orange pigment on the recycled granite stones from the graffiti attack in early July. All the graffiti was completely removed from the vertical painted steel elements.

Requested and received an estimate from Rocky Mountain Marble Restoration for additional work to remove the faint orange residue from the crevices in the granite stones of this sculpture. After review of the location and amount of orange residue from the graffiti attack and the feasibility of complete removal, we advised Rocky Mountain Marble Restoration that we were not going to pursue additional work on the sculpture at this time. The pigment is not immediately obvious and it is unlikely that it can be completely removed.

Paper Airplane Design completed the maintenance and conservation on this sculpture in mid July, as well as removal of the graffiti. Arranged for payment of the invoice for this work.

**Northfield** *Airfoils*

Commission: \$100,000

Artist: Patrick Marold (Denver, CO)

Completed. 2006

Monitor.

The three Airfoils at the Shops in Northfield are in good condition.

Provided historic information about the fourth Airfoil for a Montview High School blog to begin to call attention to the sculpture and promote community support for it.

Continued to follow up with Brady Porterfield-Finn, community outreach for Montview High School to assist with engaging a conservator for the Airfoil at the entrance to the high school.

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

Commission: \$250,000

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

Completed. 2011

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

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

Monitor.

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

**F15 Pool** *Conditional Reflections*

Commission: \$75,000

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

Completed. 2008

Deaccessioned 2013

**Eastbridge Town Center** *Talking Parking Meters*

Commission: \$100,000

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

Completed. 2017

Monitor.

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

Commission: \$110,000

Artist: Gerald Heffernon (Winters, CA)

Completed. 2009

Monitor.

The conservators with Pacific Coast Conservation have completed their work to clean, renew patina, and wax the sculptures on site. They also reinstalled the fourth dog element. We will receive a full report on this maintenance and conservation. Arranged for payment of their invoice for this work.

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

Commission: \$150,000

Artist: Erick Johnson (Fort Collins, CO)

Completed. 2010

Monitor.

**Community Garden** *Garden Stories*

Commission: \$75,000  
Artist: Lars Stanley (Austin, TX)  
Completed. 2009  
Conveyed to the City and County of Denver 2009 via an Assignment of Interest.  
Monitor.

Continued to check with Erica Garcia (AVD) on what conservation they plan to do. None is scheduled as yet.

**Westerly Creek** *Chorus*

Commission: \$155,000  
Artist: Thomas Sayre (Raleigh, NC)  
Completed. 2010  
Conveyed to the City and County of Denver 2011 via an Assignment of Interest.  
Monitor.

**Prairie Basin Park** *Phantom Pavilion*

Commission: \$175,000  
Artist: Volkan Alkanoglu (Portland, OR)  
Completed: 2018  
Monitor.

Paper Airplane Design has completed this maintenance and conservation, including repainting several chips.  
Arranged for payment of this invoice.  
Checked with Arts and Venues about the progress of the Assignment of Interest document for conveyance process. No date has been set for completion of this process, per Michael Chavez (8/8/22).

**Sandhills Prairie Park** *Drift Inversion*

Commission: \$175,000  
Artist: David Franklin (Indianola, WA)  
Completed: 2017  
Monitor.

Paper Airplane Design has completed this maintenance and conservation.  
Arranged for payment of this invoice.  
Checked with Arts and Venues about the progress of the Assignment of Interest document for conveyance process. No date has been set for completion of this process, per Michael Chavez (8/8/22).

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

*The Five*  
*First Light*  
*Beyond the Plains*  
Commission: \$300,000



Artist: Rodrigo Nava (Putney, VT)

Completed: 2019

Monitor.

Checked with Arts and Venues about the progress of the Assignment of Interest document for conveyance process. No date has been set for completion of this process, per Michael Chavez (8/8/22).

**North End Park** *Alta*

Donation

Artist: Rodrigo Nava (Putney, VT)

Completed 2022.

Rodrigo Nava completed the expansion and installation of this sculpture that he donated to Park Creek Metropolitan District. We are working on placement of the plaque.

Landscaping is scheduled to be completed by October.

Arranged for payment to the artist for the expansion and installation of this sculpture.

**Prickly Plume Park** *Open House*

Commission: \$100,000

Artist: Ty Gillespie (Paonia, CO)

Completed 2021

Monitor.

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 July 31, 2022

The following reports are attached to this narrative:

- 1) Statement of Net Assets (1 page)
- 2) Changes in Net Assets for All Funds Combined, General, Capital, Debt and Westerly Creek (5 pages)
- 3) Infrastructure Funding Projection Report (2 pages)
- 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, MG and PC. The revenue and corresponding infrastructure variances are due to timing.
- A total of approximately \$480k was advanced by Forest City for infrastructure.
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**Comments - Statement of Net Assets**

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

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**Comments - Infrastructure Funding Report:**

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**General Comments:**

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Park Creek Metropolitan District  
Balance Sheet Governmental Fund  
July 31, 2022

	<u>Assets</u>	
<u>Current Assets</u>		
BW Deposit and Cash Accounts	\$ 9,361,080	
Miscellaneous Receivables	833,460	
Intercompany Receivable	838,541	
Clearing - Job costs	<u>2,710,158</u>	
Total Current Assets		\$ 13,743,239
<u>Long Term Assets</u>		
<u>Fund Investments</u>		
Trustee '03 Taxable Note Reimb Ac	\$ 292,375	
2016A Sr bonds - revenue	23,504,503	
2016A Sr bonds - SO tax	3,705,103	
2020 Bonds - reserve acct	1,801,608	
2020 Bonds - Revenue bonds	<u>5</u>	
Total Ltd Prop Tax Funds (InTract)		<u>\$ 29,303,593</u>
Long Term Fund Assets		\$ 29,303,593
Prepaid Casualty Insurance	<u>\$ 106,505</u>	
Long Term Capital Assets		<u>\$ 106,505</u>
Total Long Term Assets		<u>\$ 29,410,098</u>
<b>Total Assets</b>		<b><u>\$ 43,153,337</u></b>
	<u>Liabilities and Net Assets</u>	
<u>Current Liabilities</u>		
Accounts Payable	\$ 3,177,598	
Accrued Expenses	<u>225,435</u>	
Total Current Liabilities		\$ 3,403,033
<u>Long Term Liabilities</u>		
Long Term Liabilities		<u>                    </u>
Total Liabilities		\$ 3,403,033
<u>Net Assets</u>		
Net Assets - Prior Period	\$ 11,361,798	
Property Conveyance		
Incr / (Decr) in Net Assets	<u>28,388,507</u>	
Total Net Assets		<u>\$ 39,750,305</u>
<b>Total Liabilities &amp; Net Assets</b>		<b><u>\$ 43,153,338</u></b>

unaudited

**Park Creek Metropolitan District**  
**Revenue, Expenditures and Change in Net Assets**  
**All Funds Combined**  
**For the 7 Months Ended July 31, 2022**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
641,556	864,155	222,599	Westerly Creek taxes	47,677,930	46,761,348	(916,582)
1,791,667	368,253	(1,423,414)	Developer Advances	12,541,667	7,525,206	(5,016,461)
-	-	-	Bond Proceeds	39,270,000	55,000,000	15,730,000
-	-	-	Earned Bond Premium	2,500,000	-	(2,500,000)
51,250	127	(51,123)	Misc Income	153,750	127	(153,623)
-	-	-	Subsidy Payments	285,000	292,178	7,178
13,750	39,219	25,469	Dura rev - 2014 D2 loan	41,250	311,691	270,441
69,250	28,500	(40,750)	TOS Facility Fees	484,750	383,500	(101,250)
8,333	3,216	(5,117)	Damage Fees	58,333	48,668	(9,665)
101,333	37,000	(64,333)	Facility Fees	709,333	536,000	(173,333)
2,000	775	(1,225)	Mailbox Fees	14,000	11,780	(2,220)
58,333	29,631	(28,702)	Aurora Use tax, etc	408,333	389,907	(18,426)
13,750	(28,839)	(42,589)	DURA Revenue	41,250	(19,206)	(60,456)
-	85,842	85,842	Dura revenue	-	1,136,224	1,136,224
166	5,590	5,424	Interest Income	1,166	8,838	7,672
<b>2,751,388</b>	<b>1,433,468</b>	<b>(1,317,920)</b>	<b>Total: Revenue</b>	<b>104,186,762</b>	<b>112,386,262</b>	<b>8,199,500</b>
<b>Expenditures</b>						
-	5,587	(5,587)	Trunk Total	-	169,113	(169,113)
425,000	220,146	204,854	Trunk Open Space Total	2,975,000	3,560,270	(585,270)
1,833,333	662,021	1,171,312	InTract Total	12,833,333	7,731,124	5,102,209
-	-	-	Recreation Center Total	-	-	-
-	41	(41)	Denver Water Total	-	758	(758)
<b>2,258,333</b>	<b>887,795</b>	<b>1,370,538</b>	<b>Subtotal: Infrastructure</b>	<b>15,808,333</b>	<b>11,461,265</b>	<b>4,347,068</b>
-	67,406	(67,406)	Interest Exp - InTract Notes	-	935,048	(935,048)
-	-	-	Payment to Refunding Escrow	40,770,000	-	40,770,000
-	-	-	Bond Interest - Intract Bonds	24,500,000	14,814,718	9,685,282
-	-	-	Payment on Notes - Interest	-	312,075	(312,075)
-	-	-	Payments on District Bond Principal	4,647,500	-	4,647,500
-	-	-	Bond Issuance Costs	-	573,787	(573,787)
-	-	-	Trustee Fees	21,526	19,150	2,376
-	-	-	Payment on Advances - Principal	-	40,768,979	(40,768,979)
-	-	-	Payment on Notes - Principal	-	12,469,140	(12,469,140)
-	-	-	Insurance	20,000	13,065	6,935
18,167	-	18,167	Other Capital Expenditures	131,668	27,484	104,184
<b>18,167</b>	<b>67,406</b>	<b>(49,239)</b>	<b>Subtotal: Other Capital</b>	<b>70,090,694</b>	<b>69,933,446</b>	<b>157,248</b>
<b>General and Administrative Expenses</b>						
1,267,264	291,493	975,771	Park Creek General Fund Expense	4,470,854	1,199,574	3,271,280
3,937	3,728	209	Westerly Creek Expenses	688,839	513,933	174,906
1,271,201	295,222	975,979	Subtotal: G&A	5,159,693	1,713,507	3,446,186
<b>3,547,701</b>	<b>1,250,423</b>	<b>2,297,278</b>	<b>Total: Expenditures</b>	<b>91,058,720</b>	<b>83,108,218</b>	<b>7,950,502</b>
<b>(796,313)</b>	<b>183,045</b>	<b>979,358</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>13,128,042</b>	<b>29,278,044</b>	<b>16,150,002</b>
-	-	-	Transfer (To) From Bond Funds	(420,000)	(319,163)	100,837
1,250	-	(1,250)	Transfer (To) From General Funds	428,750	319,163	(109,587)
(3,750)	-	3,750	Transfer (To) From Capital Funds	(11,250)	-	11,250
(2,500)	-	2,500	Total: Other Financing Sources/(Uses)	(2,500)	-	2,500
<b>(798,813)</b>	<b>183,045</b>	<b>981,858</b>	<b>Increase/(Decrease) in Net Assets</b>	<b>13,125,542</b>	<b>29,278,044</b>	<b>16,152,502</b>

**Park Creek Metropolitan District**  
**Revenue, Expenditures and Change in Net Assets**  
**Park Creek General Fund**  
**For the 7 Months Ended July 31, 2022**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b><u>Revenue:</u></b>						
263,611	223,952	(39,659)	Westerly Creek Taxes - O&M and SO	2,961,800	2,587,291	(374,509)
83	-	(83)	Interest income	583	-	(583)
<u>263,694</u>	<u>223,952</u>	<u>(39,742)</u>	<b>Total: Revenue</b>	<u>2,962,383</u>	<u>2,587,291</u>	<u>(375,092)</u>
<b><u>Expenditures</u></b>						
<b><u>General and Administrative Expenditures</u></b>						
774	742	32	Staff Services	8,199	7,774	425
317	78	239	Office Services	1,079	766	313
33	33	-	Office Rent	231	231	-
-	492	(492)	Rent - Storage	-	2,952	(2,952)
-	-	-	Dues	-	124	(124)
10,416	7,500	2,916	Professional Services	72,916	55,000	17,916
18,750	10,846	7,904	Legal Fees	131,250	30,135	101,115
-	-	-	Accounting/Audit Fees	17,500	17,500	-
1,458	646	812	Accounting Services	10,208	6,126	4,082
34,858	-	34,858	Contingency	104,574	-	104,574
1,000,000	-	1,000,000	Reserve for Improvements	3,000,000	-	3,000,000
-	-	-	Bond Issuance Expenses	-	6,337	(6,337)
8,833	-	8,833	Insurance Expense	31,166	31,232	(66)
6,250	4,549	1,702	Public Art Maintenance	18,750	10,360	8,390
1,875	-	1,875	Public Art Monitoring	5,625	2,825	2,800
174,953	253,912	(78,959)	District MCA Maint	1,018,439	985,287	33,152
8,747	12,696	(3,949)	District MCA Fee	50,917	49,263	1,654
118	112	6	Westerly Creek Expenses	236,975	73,618	163,357
<u>1,267,382</u>	<u>291,605</u>	<u>975,777</u>	Subtotal: G&A	<u>4,707,829</u>	<u>1,279,529</u>	<u>3,428,300</u>
<u>1,267,382</u>	<u>291,605</u>	<u>975,777</u>	<b>Total: Expenditures</b>	<u>4,707,829</u>	<u>1,279,529</u>	<u>3,428,300</u>
<u>(1,003,688)</u>	<u>(67,654)</u>	<u>936,034</u>	<b>Revenue Over/(Under) Expenditures</b>	<u>(1,745,446)</u>	<u>1,307,762</u>	<u>3,053,208</u>
-	-	-	Transfer (To) From Bond Funds	(420,000)	(319,163)	100,837
(3,750)	-	3,750	Transfer (To) From Capital Funds	(11,250)	-	11,250
(3,750)	-	3,750	Total: Other Financing Sources/(Uses)	(431,250)	(319,163)	112,087
<u>(1,007,438)</u>	<u>(67,654)</u>	<u>939,784</u>	<b>Increase/(Decrease) in Net Assets</b>	<u>(2,176,696)</u>	<u>988,598</u>	<u>3,165,294</u>

**Park Creek Metropolitan District**  
**Revenues, Expenditures and Changes in Net Assets**  
**Park Creek Debt Fund**  
**For the 7 Months Ended July 31, 2022**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
377,945	640,203	262,258	Westerly Creek Taxes - Debt Service	44,716,130	44,174,057	(542,073)
			Bond Proceeds	39,270,000	55,000,000	15,730,000
			Earned Bond Premium	2,500,000		(2,500,000)
1,250		(1,250)	Misc Income	3,750		(3,750)
			Subsidy Payments	285,000	292,178	7,178
			Interest Income		30	30
<u>83</u>	<u>5,590</u>	<u>5,507</u>	Investment Income	<u>583</u>	<u>8,808</u>	<u>8,225</u>
<b>379,278</b>	<b>645,793</b>	<b>266,515</b>	<b>Total: Revenue</b>	<b>86,775,463</b>	<b>99,475,073</b>	<b>12,699,610</b>
<b>Expenditures</b>						
			Payment to Refunding Escrow	40,770,000		40,770,000
			Interest Expense	24,500,000	14,814,718	9,685,282
			Payment on Notes - Interest		312,075	(312,075)
			Bond Issuance Expenses		567,450	(567,450)
			Payments on District Bond Principal	4,647,500		4,647,500
			Bond Issuance Costs		567,450	(567,450)
			Developer Advances Repayments		<u>53,238,119</u>	<u>(53,238,119)</u>
			Subtotal: Other Capital	<u>69,917,500</u>	<u>69,499,811</u>	<u>417,689</u>
<b>General and Administrative Expenses</b>						
<u>3,819</u>	<u>3,616</u>	<u>203</u>	Payments to Westerly Creek	<u>451,864</u>	<u>440,315</u>	<u>11,549</u>
<b>3,819</b>	<b>3,616</b>	<b>203</b>	Subtotal: G&A	<u>451,864</u>	<u>440,315</u>	<u>11,549</u>
<u><b>3,819</b></u>	<u><b>3,616</b></u>	<u><b>203</b></u>	<b>Total Expenditures</b>	<u><b>70,369,364</b></u>	<u><b>69,940,126</b></u>	<u><b>429,238</b></u>
<b>375,459</b>	<b>642,177</b>	<b>266,718</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>16,406,099</b>	<b>29,534,946</b>	<b>13,128,847</b>
			Transfer (To) From General Funds	420,000	319,163	(100,837)
			Transfer (To) From Capital Funds			
			Total: Other Financing Sources/(Uses)	<u>420,000</u>	<u>319,163</u>	<u>(100,837)</u>
<u><b>375,459</b></u>	<u><b>642,177</b></u>	<u><b>266,718</b></u>	<b>Increase/(Decrease) in Net Assets</b>	<u><b>16,826,099</b></u>	<u><b>29,854,110</b></u>	<u><b>13,028,011</b></u>

**Park Creek Metropolitan District**  
**Revenues, Expenditures and Changes in Net Assets**  
**Park Creek Capital Fund**  
**For the 7 Months Ended July 31, 2022**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
50,000	127	(49,873)	Misc Income	150,000	127	(149,873)
1,791,667	368,167	(1,423,500)	Developer Advance Receipts - FC	12,541,667	7,524,448	(5,017,219)
	86	86	Developer Advance		758	758
13,750	57,003	43,253	DURA Revenue	41,250	1,117,018	1,075,768
13,750	39,219	25,469	Dura rev - 2014 D2 loan	41,250	311,691	270,441
69,250	28,500	(40,750)	TOS Facility Fees'	484,750	383,500	(101,250)
8,333	3,216	(5,117)	Damage Fees	58,333	48,668	(9,665)
101,333	37,000	(64,333)	Facility Fees	709,333	536,000	(173,333)
2,000	775	(1,225)	Mailbox Fees	14,000	11,780	(2,220)
58,333	29,631	(28,702)	Aurora Use tax, etc	408,333	389,907	(18,426)
<b>2,108,416</b>	<b>563,723</b>	<b>(1,544,693)</b>	<b>Total: Revenue</b>	<b>14,448,916</b>	<b>10,323,898</b>	<b>(4,125,018)</b>
<b>Expenditures</b>						
	5,587	(5,587)	Trunk Total		169,113	(169,113)
425,000	220,146	204,854	Trunk Open Space Total	2,975,000	3,560,270	(585,270)
1,833,333	662,021	1,171,312	InTract Total	12,833,333	7,731,124	5,102,209
	41	(41)	Recreation Center Total		758	(758)
2,258,333	887,795	1,370,538	Denver Water Total		758	(758)
			Subtotal: Infrastructure	15,808,333	11,461,265	4,347,068
	67,406	(67,406)	Interest Expense		935,048	(935,048)
			Trustee Fees	21,526	19,150	2,376
			Insurance Expense	20,000	13,065	6,935
			Dues	1,500	1,114	386
			CCD Review/Monitoring Fee	3,000	7,500	(4,500)
1,500		1,500	Accounting Services	10,500	4,517	5,983
			Bank Charges		9,099	(9,099)
16,667		16,667	Interim Damage Repairs	116,668	5,254	111,414
18,167	67,406	(49,239)	Subtotal: Other Capital	173,194	994,748	(821,554)
<b>General and Administrative Expenses</b>						
			Subtotal: G&A			
2,276,500	955,202	1,321,298	<b>Total: Expenditures</b>	<b>15,981,527</b>	<b>12,456,012</b>	<b>3,525,515</b>
(168,084)	(391,478)	(223,394)	<b>Revenue Over/(Under) Expenditures</b>	<b>(1,532,611)</b>	<b>(2,132,114)</b>	<b>(599,503)</b>
			Transfer (To) From Bond Funds			
1,250		(1,250)	Transfer (To) From General Funds	8,750		(8,750)
1,250		(1,250)	Total: Other Financing Sources/(Uses)	8,750		(8,750)
<b>(166,834)</b>	<b>(391,478)</b>	<b>(224,644)</b>	<b>Increase/(Decrease) in Net Assets</b>	<b>(1,523,861)</b>	<b>(2,132,114)</b>	<b>(608,253)</b>

**Westerly Creek Metropolitan District**  
**Revenue, Expenditures and Change in Net Assets**  
**WCMD General Fund**  
**For the 7 Months Ended July 31, 2022**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b><u>Revenue:</u></b>						
377,945	634,688	256,743	Property Tax - Debt	44,716,130	44,182,414	(533,716)
11,658	19,630	7,972	Property Tax - O&M	1,379,391	1,366,466	(12,925)
251,953	204,151	(47,802)	Specific Ownership tax	1,582,412	1,221,083	(361,329)
-	5,515	5,515	Interest Income	-	(8,357)	(8,357)
-	171	171	Interest income	-	(258)	(258)
<b>641,556</b>	<b>864,155</b>	<b>222,599</b>	<b>Total: Revenue</b>	<b>47,677,933</b>	<b>46,761,348</b>	<b>(916,585)</b>
<b><u>Expenditures</u></b>						
<b><u>General and Administrative Expenditures</u></b>						
-	-	-	WCMD Expenses	223,000	60,000	163,000
3,819	3,616	203	Treasury Commission - DS	451,864	440,315	11,549
118	112	6	Treasury Commission - OM	13,975	13,618	357
3,937	3,728	209	Subtotal: G&A	688,839	513,933	174,906
<b>3,937</b>	<b>3,728</b>	<b>209</b>	<b>Total: Expenditures</b>	<b>688,839</b>	<b>513,933</b>	<b>174,906</b>
<b>637,619</b>	<b>860,426</b>	<b>222,807</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>46,989,094</b>	<b>46,247,415</b>	<b>(741,679)</b>
3,937	3,728	(209)	Transfers From Park Creek	688,839	513,933	(174,906)
(641,556)	(864,155)	(222,599)	Transfers (To) Park Creek	(47,677,933)	(46,761,348)	916,585
(637,619)	(860,426)	(222,807)	Total: Other Financing Sources/(Uses)	(46,989,094)	(46,247,415)	741,679
<b>-</b>	<b>-</b>	<b>-</b>	<b>Increase/(Decrease) in Net Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>





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

As of July 31, 2022

	In-tract		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	DPS Advances	Developer Contributions & Advances - Non GCP Funds		
<b>Anticipated near term funding sources</b>														0
														0
														0
<b>Total Anticipated Funding Sources</b>	0	0	0	0		0	0				0	0		0
<b>Amount available / (required) after funding approved IFDAs</b>	(40,755,513)	(5,146,817)	0	0		0	341,867				0	(45,962)		(2,362,365)
<b>IFDA's submitted but not yet approved</b>														0
														0
<b>Total Pending Uses</b>	0	0	0	0		0	0				0	0		0
<b>Funding Available / (Required)</b>	(40,755,513)	(5,146,817)	0	0		0	341,867				0	(45,962)		(2,362,365)
<b>Future Projects : Cost</b>														0
<b>Total Future Projects Before Funding Sources</b>	-	-	-	-		-	-				-	-		-
<b>Future Projects : Funding Sources</b>														0
														0
<b>Total</b>	-	-	-	-		-	-				-	-		-
<b>Total Net Future Projects</b>	-	-	-	-		-	-				-	-		-

Park Creek Metropolitan District  
 Trunk IFDAs #All Open- Filing #All Open  
 Draw NA/91/NA/54/46  
 As of: 7/31/2022

		Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
Trunk	Filing 15 Total	10,323,181	10,323,181	(430,123)	9,893,057	9,888,386	4,671	9,893,056	1
	IFDA 15	10,323,181	10,323,181	(430,123)	9,893,057	9,888,386	4,671	9,893,056	1
Trunk	Filing 28 Total	553,850	553,850	-	553,850	553,850	-	553,850	-
	IFDA 28	553,850	553,850	-	553,850	553,850	-	553,850	-
Trunk	Filing 34 Total	5,918,735	5,918,735	-	5,918,735	5,807,293	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	-	240,101	186,813	53,288	186,813	53,288
	IFDA 40	240,101	240,101	-	240,101	186,813	53,288	186,813	53,288
Trunk	Filing 42 Total	12,695,791	12,695,791	(1,860,913)	10,834,878	10,834,879	(1)	10,834,879	(1)
	IFDA 42	12,695,791	12,695,791	(1,860,913)	10,834,878	10,834,879	(1)	10,834,879	(1)
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 45 Total	14,871,325	14,871,325	(2,037,581)	12,833,744	12,833,744	(0)	12,833,744	(0)
Park Trunk	Filing 45 Total	1,467,531	1,467,531	(421,140)	963,324	963,324	(0)	963,324	(0)
	IFDA 45	16,338,856	16,338,856	(2,458,721)	13,797,068	13,797,068	(0)	13,797,068	(0)
Trunk	Filing 47 Total	671,755	671,755	(81,155)	590,601	590,563	38	590,563	38
	IFDA 47	671,755	671,755	(81,155)	590,601	590,563	38	590,563	38
Trunk	Filing 49 Total	7,899,280	7,899,280	(1,967,686)	5,947,590	5,942,894	4,696	5,935,676	11,914
Park Trunk	Filing 49 Total	924,221	924,221	-	924,221	599,973	324,248	582,021	342,200
	IFDA 49	8,823,501	8,823,501	(1,967,686)	6,871,811	6,542,866	328,945	6,517,697	354,115
Trunk	Filing 52 Total	2,056,690	2,056,690	(105,000)	1,951,690	1,481,184	470,506	1,481,184	470,506
	IFDA 52	2,056,690	2,056,690	(105,000)	1,951,690	1,481,184	470,506	1,481,184	470,506
Park 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	1	16,803,727	16,758,085	45,642	16,757,765	45,962
	IFDA C4	16,803,727	16,803,726	1	16,803,727	16,758,085	45,642	16,757,765	45,962
Trunk	Filing IC-4A Total	1,922,816	1,922,816	(7,090)	1,915,726	1,909,705	107,045	1,909,705	107,045
	IFDA C4A	1,922,816	1,922,816	(7,090)	1,915,726	1,909,705	107,045	1,909,705	107,045
Trunk	Filing IC-4B Total	8,400,000	8,400,000	364,999	8,764,999	8,635,902	129,098	8,514,128	250,872
	IFDA IC-4B	8,400,000	8,400,000	364,999	8,764,999	8,635,902	129,098	8,514,128	250,872
Trunk	Filing MB Total	4,834,360	4,834,360	(1,054,999)	3,779,362	3,706,018	69,883	3,706,018	69,883
	IFDA MB	4,834,360	4,834,360	(1,054,999)	3,779,362	3,706,018	69,883	3,706,018	69,883
Trunk	Filing ME Total	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	7,133	79,900
	IFDA MF	90,494	90,494	-	90,494	8,479	78,554	7,133	79,900
Trunk	Filing ML Total	13,498,494	13,498,494	264,676	13,498,494	12,886,145	612,349	12,800,456	698,038
	IFDA ML	13,498,494	13,498,494	264,676	13,498,494	12,886,145	612,349	12,800,456	698,038
Park Trunk	Filing N/F Linear Park Total	5,949,489	5,949,489	1,077,075	7,085,638	7,085,024	614	7,083,639	1,999
	IFDA P8	5,949,489	5,949,489	1,077,075	7,085,638	7,085,024	614	7,083,639	1,999
Park Trunk	Filing PA Total	19,242,911	19,242,911	1,059,421	20,302,332	19,930,269	372,063	19,930,269	372,063

Park Creek Metropolitan District  
 Trunk IFDAs #All Open- Filing #All Open  
 Draw NA/91/NA/54/46  
 As of: 7/31/2022

	Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
IFDA PA	19,242,911	19,242,911	1,059,421	20,302,332	19,930,269	372,063	19,930,269	372,063
Park Trunk Filing PB Total	14,450,857	14,450,856	-	14,450,856	13,528,743	922,112	13,461,699	989,157
IFDA PB	14,450,857	14,450,856	-	14,450,856	13,528,743	922,112	13,461,699	989,157
Park Trunk Filing PC Total	10,512,911	6,900,000	4,926,292	11,826,292	11,562,101	264,191	9,973,652	1,852,641
IFDA PC	10,512,911	6,900,000	4,926,292	11,826,292	11,562,101	264,191	9,973,652	1,852,641
Total Trunk Job Costs	106,959,774	106,959,755	(7,067,222)	99,643,853	97,871,174	2,018,380	97,649,850	2,239,705
Total Park Trunk Job Costs	52,960,072	49,347,159	6,641,548	55,964,814	54,014,169	1,950,645	52,339,337	3,625,477
Total	159,919,847	156,306,914	(425,574)	155,608,667	151,885,343	3,969,025	149,989,186	5,865,182

Park Creek Metropolitan District  
 In-Tract IFDAs #All Open- Filing #All Open  
 Draw 208  
 As of: 7/31/2022

		Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
In-Tract	Filing 15 Total IFDA 15	13,897,856	13,897,856	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
		13,897,856	13,897,856	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
In-Tract	Filing 17 Total IFDA 17	10,130,330	10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
		10,130,330	10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
In-Tract	Filing 32 Total	16,929,665	16,929,665	709,847	17,639,511	17,621,533	17,978	17,621,533	17,978
	Filing 34 Total	370,052	370,052	(341,542)	28,511	28,511	-	28,511	-
	IFDA 32	17,299,717	17,299,717	368,305	17,668,022	17,650,044	17,978	17,650,044	17,978
In-Tract	Filing 34 Total IFDA 34	8,480,866	8,480,867	(2)	8,480,864	7,671,140	815,895	7,549,779	937,256
		8,480,866	8,480,867	(2)	8,480,864	7,671,140	815,895	7,549,779	937,256
In-Tract	Filing 35 Total	5,404,254	5,404,254	(756,501)	4,647,753	4,205,843	441,910	4,205,843	441,910
	FilingFIK Total	2,592,337	2,592,337	756,501	3,348,837	2,876,456	472,382	2,876,606	472,231
	IFDA 35	7,996,591	7,996,591	-	7,996,591	7,082,299	914,292	7,082,449	914,142
In-Tract	Filing 36 Total IFDA 36	31,228,859	31,228,859	(78,501)	31,150,358	29,761,675	1,388,683	29,761,675	1,388,683
		31,228,859	31,228,859	(78,501)	31,150,358	29,761,675	1,388,683	29,761,675	1,388,683
In-Tract	Filing 40 Total IFDA 40	5,212,621	5,212,621	-	5,212,621	4,935,195	277,426	4,922,768	289,853
		5,212,621	5,212,621	-	5,212,621	4,935,195	277,426	4,922,768	289,853
In-Tract	Filing 42 Total IFDA 42	16,952,761	16,952,761	(3,066,225)	13,886,536	13,886,537	(1)	13,886,537	(1)
		16,952,761	16,952,761	(3,066,225)	13,886,536	13,886,537	(1)	13,886,537	(1)
In-Tract	Filing 45 Total IFDA 45	35,656,775	35,656,775	(4,101,347)	31,555,428	31,555,427	1	31,555,427	1
		35,656,775	35,656,775	(4,101,347)	31,555,428	31,555,427	1	31,555,427	1
In-Tract	Filing 47 Total IFDA 47	15,875,085	15,875,085	-	15,875,085	13,344,639	2,530,446	13,344,639	2,530,446
		15,875,085	15,875,085	-	15,875,085	13,344,639	2,530,446	13,344,639	2,530,446
In-Tract	Filing 48 Total IFDA 48	1,583,241	1,583,241	46,780	1,630,021	1,630,020	1	1,630,020	1
		1,583,241	1,583,241	46,780	1,630,021	1,630,020	1	1,630,020	1
In-Tract	Filing 49 Total IFDA 49	58,653,806	58,653,806	-	58,653,806	49,456,532	9,197,274	49,109,399	9,544,407
		58,653,806	58,653,806	-	58,653,806	49,456,532	9,197,274	49,109,399	9,544,407
In-Tract	Filing 52 Total IFDA 52	7,788,143	7,788,143	(1,034,036)	6,754,107	6,630,852	123,255	6,630,852	123,255
		7,788,143	7,788,143	(1,034,036)	6,754,107	6,630,852	123,255	6,630,852	123,255
In-Tract	Filing 53 Total IFDA 53	1,998,696	1,998,696	239,880	2,238,576	2,264,091	(25,515)	2,257,818	(19,242)
		1,998,696	1,998,696	239,880	2,238,576	2,264,091	(25,515)	2,257,818	(19,242)
In-Tract	Filing 54 Total IFDA 54	53,859,266	53,859,266	(4,274,632)	49,584,633	48,863,744	720,890	48,192,310	1,392,323
		53,859,266	53,859,266	(4,274,632)	49,584,633	48,863,744	720,890	48,192,310	1,392,323
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	2,354,293	80,598	2,354,293	80,598
		2,966,874	2,966,874	(531,983)	2,434,891	2,354,293	80,598	2,354,293	80,598
In-Tract	Filing 57 Total IFDA 57	52,110,215	52,110,215	-	52,110,215	45,549,625	6,560,589	42,458,397	9,651,818
		52,110,215	52,110,215	-	52,110,215	45,549,625	6,560,589	42,458,397	9,651,818
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 208  
 As of: 7/31/2022

		Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
In-Tract	Filing 60 Total	1,945,158	1,945,158	-	1,945,158	1,822,880	122,277	1,647,309	297,849
	IFDA 60	1,945,158	1,945,158	-	1,945,158	1,822,880	122,277	1,647,309	297,849
In-Tract	Filing AC Total	5,102,392	5,102,392	(572,316)	4,530,076	4,471,555	58,521	4,471,555	58,521
	IFDA AC	5,102,392	5,102,392	(572,316)	4,530,076	4,471,555	58,521	4,471,555	58,521
In-Tract	Filing IC-4 Total	2,306,634	2,306,634	-	2,306,634	2,035,278	271,356	2,035,278	271,356
	IFDA C4	2,306,634	2,306,634	-	2,306,634	2,035,278	271,356	2,035,278	271,356
In-Tract	Filing IC-4A Total	2,042,680	2,042,680	2	2,042,682	1,564,584	478,097	1,564,750	478,097
	IFDA C4A	2,042,680	2,042,680	2	2,042,682	1,564,584	478,097	1,564,750	478,097
In-Tract	Filing MB Total	7,851,158	7,851,158	-	7,851,158	5,724,801	2,126,357	5,724,549	2,126,609
	IFDA MB	7,851,158	7,851,158	-	7,851,158	5,724,801	2,126,357	5,724,549	2,126,609
In-Tract	Filing MC Total	8,507,309	8,507,309	(1,738,800)	6,712,763	6,712,764	(0)	6,712,764	(0)
	IFDA MC	8,507,309	8,507,309	(1,738,800)	6,712,763	6,712,764	(0)	6,712,764	(0)
In-Tract	Filing MD Total	4,981,832	4,981,832	(1,077,705)	3,855,630	3,835,629	20,001	3,835,629	20,001
	IFDA MD	4,981,832	4,981,832	(1,077,705)	3,855,630	3,835,629	20,001	3,835,629	20,001
In-Tract	Filing ME Total	7,387,006	7,387,006	(1,373,860)	5,951,322	5,951,322	0	5,951,322	0
	IFDA ME	7,387,006	7,387,006	(1,373,860)	5,951,322	5,951,322	0	5,951,322	0
In-Tract	Filing MF Total	14,787,951	14,787,951	(3,521,300)	11,108,192	10,681,506	426,686	10,466,039	642,154
	IFDA MF	14,787,951	14,787,951	(3,521,300)	11,108,192	10,681,506	426,686	10,466,039	642,154
In-Tract	Filing MG Total	12,740,445	12,740,445	-	12,740,445	9,738,446	3,001,999	3,555,171	9,185,274
	IFDA MG	12,740,445	12,740,445	-	12,740,445	9,738,446	3,001,999	3,555,171	9,185,274
In-Tract	Filing ML Total	3,013,788	3,013,788	356,938	3,386,789	3,248,241	138,547	3,223,834	162,954
	IFDA MI	3,013,788	3,013,788	356,938	3,386,789	3,248,241	138,547	3,223,834	162,954
	Total Job costs	416,442,183	416,442,184	(20,561,364)	395,572,358	365,665,342	29,913,186	354,823,187	40,755,507

**WESTERLY CREEK METROPOLITAN DISTRICT**

Monthly Financial Report  
Period Ended July 31, 2022

The following reports are attached to this narrative:

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

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Changes in Fund Balance

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

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General Comments:

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

**Westerly Creek Metropolitan District**  
**Revenue, Expenditures and Change in Net Assets**  
**WCMD General Fund**  
**For the 7 Months Ended July 31, 2022**

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<b>Revenue:</b>						
377,945	634,688	256,743	Property Tax - Debt	44,716,130	44,182,414	(533,716)
11,658	19,630	7,972	Property Tax - O&M	1,379,391	1,366,466	(12,925)
251,953	204,151	(47,802)	Specific Ownership tax	1,582,412	1,221,083	(361,329)
-	5,515	5,515	Interest Income	-	(8,357)	(8,357)
-	171	171	Interest income	-	(258)	(258)
<b>641,556</b>	<b>864,155</b>	<b>222,599</b>	<b>Total: Revenue</b>	<b>47,677,933</b>	<b>46,761,348</b>	<b>(916,585)</b>
<b>Expenditures</b>						
<b>General and Administrative Expenditures</b>						
-	-	-	WCMD Expenses	223,000	60,000	163,000
3,819	3,616	203	Treasury Commission - DS	451,864	440,315	11,549
118	112	6	Treasury Commission - OM	13,975	13,618	357
3,937	3,728	209	Subtotal: G&A	688,839	513,933	174,906
<b>3,937</b>	<b>3,728</b>	<b>209</b>	<b>Total: Expenditures</b>	<b>688,839</b>	<b>513,933</b>	<b>174,906</b>
<b>637,619</b>	<b>860,426</b>	<b>222,807</b>	<b>Revenue Over/(Under) Expenditures</b>	<b>46,989,094</b>	<b>46,247,415</b>	<b>(741,679)</b>
3,937	3,728	(209)	Transfers From Park Creek	688,839	513,933	(174,906)
(641,556)	(864,155)	(222,599)	Transfers(To) Park Creek	(47,677,933)	(46,761,348)	916,585
(637,619)	(860,426)	(222,807)	Total: Other Financing Sources/(Uses)	(46,989,094)	(46,247,415)	741,679
<b>-</b>	<b>-</b>	<b>-</b>	<b>Increase/(Decrease) in Net Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>



**Park Creek District Board Meeting**

**Development Manager Agenda**

**August 25, 2022 - Revised**

**Project Update**

**Award Recommendation**

None

**Work Order Approval**

**Filing 32**

Mortenson W/O #194  
Crack Seal

\$50,012

**Change Order Approval**

**Filing MG**

Colorado Hardscapes C/O #1  
Upgraded Sealer, Road Base

\$200,595

# SELF PERFORM WORK ORDER

Date: August 24, 2022  
Work Order No: 194- F32 Crack Seal  
Owner: Park Creek Metropolitan District  
Construction Manager: M. A. Mortenson Company  
Development Manager: Forest City Stapleton, Inc.

RECEIVED AUG 24 2022

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

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

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

Construction Management Services for Stapleton Acceptance Fixes:

	Total WO 194	In-Tract
<b>TOTAL Work Order</b>	<b>\$50,012</b>	<b>\$50,012</b>
<b>Direct Work (Final Acceptance)</b>	<b>\$41,500</b>	<b>\$41,500</b>
<b>Survey and Testing (Final Acceptance)</b>	<b>\$2,698</b>	<b>\$2,698</b>
<b>General Conditions (Final Acceptance)</b>	<b>\$4,358</b>	<b>\$4,358</b>
<b>CM Fees (Final Acceptance)</b>	<b>\$1,457</b>	<b>\$1,457</b>

This Work Order Fifty Thousand Twelve Dollars and No Cents. Consists of this document and all attachments hereto which reference this Work Order number and date.

Attachments: ESI Crack Seal

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

**CONTRACTOR:**

**M. A. Mortenson Company**

BY: 

TITLE: Project Engineer II

**DEVELOPMENT MANAGER  
RECOMMENDATION FOR APPROVAL**

**Forest City Stapleton Inc.**

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

TITLE: Director, Development

**OWNER:**

**Park Creek Metropolitan District**

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

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



**DIVISION OFFICE**  
 3313 Moline Street  
 Aurora, CO 80010  
 303-287-0777



**CORPORATE OFFICE**  
 1199 Atchison Court  
 Castle Rock, CO 80109  
 303-841-0292

<b>To:</b>	Elite Surface Infrastructure	<b>Contact:</b>	Taylor Bachman
<b>Address:</b>	3313 Moline Street Aurora, CO 80010	<b>Phone:</b>	303.287.0777
<b>Project Name:</b>	Stapleton Filing 45 - Phase 1-5	<b>Bid Number:</b>	215901
<b>Project Location:</b>	56th Ave & Central Park Blvd, Denver, CO	<b>Bid Date:</b>	2/23/2022

Item #	Item Description	Estimated Quantity	Unit	Unit Price	Total Price
250	CO 008 - Filing 32 Phase 1 - Crack Sealing	500.00	LB	\$6.50	\$3,250.00
255	CO 008 - Filing 32 Phase 1 & 2 - Crack Sealing	500.00	LB	\$6.50	\$3,250.00
260	CO 008 - Filing 32 Phase 1 & 2 - Crack Sealing Large Cracks	5,000.00	LF	\$7.00	\$35,000.00

**Total Bid Price: \$41,500.00**

**Notes:**

- \* Excludes Landscape or Irrigation restoration, excludes joint sealant.

Notes: We shall not be responsible for pavement failures due to unstable subgrade and/or frost beneath and/or adjacent to our work. We cannot guarantee positive drainage on existing or proposed areas less than two percent (2%) slope. Any soft or unstable areas will be corrected on an hourly basis at the direction of the Owner's Representative or by others.

EXCLUSION: ENGINEERING PERMITS, INSPECTION FEES, TESTING, SURVEYING, STAKING, BOND (Bond Rate 2%), TEXTURA FEES, DE-WATERING, ADJUSTMENTS OF WATER VALVES AND MANHOLES, PAVEMENT MARKINGS, LANDSCAPE REPAIR ADJACENT TO CONSTRUCTION, TRAFFIC CONTROL, SOIL STERILANT, PRIME COAT, JOINT SEALANT, SUBGRADE PREP OTHER THAN SPECIFIED.

Concrete:

- Concrete material is 4500 PSI;
- Subgrade is to be received at 0.1' (One Tenth of a foot) with passing moisture, density, & proof roll;
- All concrete is "standard" gray color with a broom finish and a white cure unless otherwise specified;
- Winter protection including concrete blankets and/or heaters is excluded, a hot water escalator of \$4/CY is required for concrete poured between November 1st and April 1st. Concrete blankets are \$0.30/SF for flatwork & \$1.00/LF for curb & gutter;
- Reinforcing is excluded unless specifically noted;
- Pricing assumes free use of an on-site concrete washout structure and sanitary facility;
- Aggregate base course for concrete are to be performed by others;
- Fine grade and backfill of concrete is included from +/- 0.1' with no import or export of material;
- Subgrade reconditioning or rebalancing if required is to be performed by others;
- Pricing assumes tailgate access for pouring concrete. If pump is needed, or not stated on the proposal, a change order will be issued;
- All concrete poured on/after 04/01/2022 requires a \$8/CY increase. Concrete material pricing expires 3/31/2023

THE FINAL CONTRACT PRICE WILL BE DETERMINED FROM ACTUAL FIELD MEASUREMENTS OF COMPLETED WORK AT THE UNIT PRICES SHOWN ABOVE.

- This contract (hereinafter referred to as the "Agreement") including the terms and conditions that follow, supersedes any prior understanding or written or oral agreement between the parties, and constitutes the entire agreement between the parties, and any understanding or representation not contained herein is hereby expressly waived. It is expressly understood that no representative of the Contractor has the power to modify the provisions hereof in any respect, that Contractor shall not be bound by, or liable to, Owner any representation, promise or endorsement made by any agent of person in Contractor's employment not set forth in this Agreement and no modification or amendment of this instrument shall be binding on the Contractor unless set forth in writing and signed by an authorized office of the Contractor.
- This agreement shall be binding on and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives successors, and assigns, where permitted by this Agreement. Owner expressly agrees that this Agreement is binding upon it and is not subject to cancellation unless expressly agreed upon for any reason, as shown in the body of this Agreement, and that furthermore, notwithstanding the terms hereof, this Agreement shall not be binding upon Contractor until the credit of Owner is approved and accepted by Contractor.



4715 N Willow St.  
Denver, CO 80238  
www.mortenson.com

August 18, 2022

RECEIVED AUG 18 REC'D

Gary Truesdale  
Brookfield Development  
7351 East 29th Avenue  
Denver, CO 80238

**RE: Filing 34- Roadway  
Colorado Hardscapes Inc., Change Order No. 1  
Mortenson Project No. 21060046**

Dear Gary Truesdale:

Attached you will find four (4) copies of Colorado Hardscapes Inc., Change Order No. 1 which includes the following:

- QCP Sealer
- Remove and Haul Away 2"
- Scarify 12" and re-compact
- Install 6" Road Base
- Mobilizations
- Plaza Sub-grade (6" Recycled Road Base)
- Bond

The total proposed amount of this change order is \$200,595

The percentage of dollars committed to SBE/DBE included in this change is 72.87%.

The percentage of dollars committed to SBE/DBE contractors in the contract entirety is 42%.

Should you have any questions, please do not hesitate to contact us.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jalen Garcia".

Jalen Garcia  
Project Engineer II

Enclosures: Colorado Hardscapes Inc., Change Order No. 1  
cc: 21060046 - Mortenson



CONTRACTOR CHANGE ORDER  
Exhibit C

RECEIVED AUG 18 REC'D

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

CHANGE ORDER NO.: 1

PROJECT: Central Park Plaza  
TO: Colorado Hardscapes, Inc.  
9000 E. Chenago Ave, Suite 200  
Greenwood Village, CO 80111

DATE: 17-Aug-22

CONTRACT NO.: F34-005

DESCRIPTION CO #1 Description- Upgraded QCP Sealer to better protect the QCP Benches. Added subgraded prep and installation of  
OF CHANGE: 6" Aggregate road Base (Originally in Fullscopes scope of work deducted) Add 6" of road base under the concrete in the plaza to last longer.

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	Item	Pay Description	Non Park Trunk Amt	Park Trunk Amt	Denver Water Amt	In-Tract Amount	Total Amount
1	CO1.1	QCP Sealer	\$0	\$0	\$0	\$33,233	\$33,233
2	CO1.2	Remove and Haul Away 2"	\$0	\$0	\$0	\$7,975	\$7,975
3	CO1.3	Scarify 12" and re-compact	\$0	\$0	\$0	\$17,530	\$17,530
4	CO1.4	Install 6" of Road Base	\$0	\$0	\$0	\$46,406	\$46,406
5	CO1.5	Mobilizations	\$0	\$0	\$0	\$17,400	\$17,400
6	CO1.6	Plaza Sub- Grade (6" Recycled Road Base)	\$0	\$0	\$0	\$76,533	\$76,533
7	CO1.7	Bond	\$0	\$0	\$0	\$1,518	\$1,518

land  
rd  
land

See Attached for Additional Breakout Information

Net Increase/Decrease to Contract:	\$0	\$0	\$0	\$200,595	\$200,595
The original Contract Sum was	\$0	\$0	\$0	\$1,979,925	\$1,979,925
Net change by previously authorized Change Orders	\$0	\$0	\$0	\$0	\$0
The Contract Sum prior to this Change Order was	\$0	\$0	\$0	\$1,979,925	\$1,979,925
The Contract Sum will be modified in the amount of	\$0	\$0	\$0	\$200,595	\$200,595
The new Contract Sum including this Change Order will be	\$0	\$0	\$0	\$2,180,520	\$2,180,520

st

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

Recommended by: Construction Manager  
M.A. Mortenson Company  
4715 Willow Street  
Denver, CO 80238

Accepted by: Contractor/Supplier  
Colorado Hardscapes, Inc.  
9000 E. Chenago Ave, Suite 200  
Greenwood Village, CO 80111

BY (Signature)

BY (Signature)

Jalen Garcia  
(Printed Name)

Christy Bol  
(Printed Name)

8/18/22  
Date

8/17/22  
Date

Approved by: Development Manager  
Forest City Stapleton, Inc.  
7351 E. 29th Ave.  
Denver, CO 80238

Approved by: Owner  
Forest City Stapleton, Inc.  
7351 E. 29th Ave.  
Denver, CO 80238

BY (Signature)

BY (Signature)

(Printed Name)

(Printed Name)

Date

Date

Please See Attached for Routing Information



CONTRACTOR CHANGE ORDER BREAKOUT  
Exhibit C

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

PROJECT: Central Park Plaza

TO: Colorado Hardscapes, Inc.  
9000 E. Chenago Ave, Suite 200  
Greenwood Village, CO 80111

CHANGE ORDER NO.: 1

DATE: 17-Aug-22

CONTRACT NO.: F34-005

DESCRIPTION OF CHANGE:

CO #1 Description- Upgraded QCP Sealer to better protect the QCP Benches. Added subgraded prep and installation of 6" Aggregate road Base (Originally in Fullscopes scope of work deducted) Add 6" of roadbae under the concrete in the plaza to last longer.

Line	Pay Item	Description	Category	Explanation	Unit	Unit Cost	Non Park Trunk QTY	Park Trunk QTY	Denver Water QTY	In-Tract QTY	Total QTY	Total Cost
1	CO1.1	QCP Sealer	Landscape	Upgraded Sealer on Benches for bewtter protection	LS	\$33,233.00				1.00	1.00	\$33,233
2	CO1.2	Remove and Haul Away 2"	Roadway	Removed from Fullscope's contract and go 6" of base	LS	\$7,975.00				1.00	1.00	\$7,975
3	CO1.3	Scarify 12" and re-compact	Roadway	Removed from Fullscope's contract and go 6" of base	LS	\$17,530.00				1.00	1.00	\$17,530
4	CO1.4	Install 6" of Road Base	Roadway	Removed from Fullscope's contract and go 6" of base	LS	\$46,406.00				1.00	1.00	\$46,406
5	CO1.5	Moblizations	Roadway	Moblizations for Roadway Work	EA	\$8,700.00				2.00	2.00	\$17,400
6	CO1.6	Plaza Sub- Grade (6" Recycled Road Base)	Landscape	Labor, materials and equipment to supply and place 6" of class 6 recycled roadbase under all concrete in plaza areas	LS	\$76,533.00				1.00	1.00	\$76,533
7	CO1.7	Bond	Roadway	Bond for CO1.2-CO1.5	LS	\$1,518.00				1.00	1.00	\$1,518
8												
9												
10												
11												
12												
13												
14												
15												

Total: \$200,595

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)