

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF PARK CREEK METROPOLITAN DISTRICT HELD SEPTEMBER 23, 2021

The regular meeting of the Board of Directors (“Board”) of the Park Creek Metropolitan District (“Park Creek” or “District”) was held on Thursday, September 23, 2021 at 9:00 a.m., virtually via Zoom. Links and call-in information were provided.

ATTENDANCE

Directors in attendance:

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

Director absent (whose absence was excused):

John Moye

Also, in attendance:

Jan Bevier of Stapleton Development Corp.
Tammi Holloway of Stapleton Development Corp.
Diane Wheeler of Simmons & Wheeler
Barbara Neal, Public Art Consultant
Forrest Hancock of Brookfield Properties Development
Sarah French of Brookfield Properties Development
Keven Burnett of MCA
Kerry O’Connell of M.A. Mortenson
Shannon Gifford of City and County of Denver
Ty Holt of The Holt Group (special counsel)
Joseph Stanoch of CRL Associates
Megan Murphy of White Bear Ankele Tanaka & Waldron
Katie Dell of Westerly Creek Metropolitan District
Paul R. Cockrel of Collins Cockrel & Cole
Micki L. Mills of Collins Cockrel & Cole
Sarah Luetjen of Collins Cockrel & Cole

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NOTICE

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

CONFLICTS OF INTEREST

It was reported that Directors Chrisman and Fennelly had previously filed a Disclosure of Potential Conflict of Interest Statement with the Board and the Secretary of State in accordance with statutory requirements. Such conflicts arise from their employment relationships or officership or directorship positions with Forest City Stapleton, Inc., Forest City Stapleton Land, LLC or other subsidiaries of Forest City Enterprises, L.P. of its related entity, Brookfield Properties Development (collectively "Forest City"), the developer of property within the District and Westerly Creek Metropolitan District ("Westerly Creek" and together with the District, the "Districts"), including entering into various reimbursement, funding, management and service agreements with the District. Director Fennelly also disclosed his potential conflict of interest arising from his prior position with the Master Community Association, Inc., which provides property management services for the District.

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

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

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

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

MINUTES

The Board reviewed the Minutes of the August 26, 2021 regular meeting and Executive Sessions. Upon motion duly made, seconded and unanimously carried, the Board approved the Minutes of such meetings.

PUBLIC ART

The Board reviewed the Public Art Projects Update submitted by Ms. Neal, a copy of which is attached hereto. Ms. Neal further reported that the Prickly Plum Park public art project, *Open House*, was installed during the week of August 16th and ready to be accepted by the District. Upon motion duly made, seconded and unanimously carried, the Board accepted the Public Art Report and accepted ownership of the *Open House* public art project.

TREASURER'S REPORT

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

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funds necessary for infrastructure projects, and the investment of any surplus funds.

DEVELOPMENT MANAGER'S REPORT

Mr. Hancock presented the pre-award trade contract and change order approval recommendations, as reflected in the Development Manager's Report attached hereto and incorporated herein by this reference. Upon motion duly made, seconded and unanimously carried, the Board ratified approval of the pre-award trade contracts and work orders as reflected in the Development Manager's Report attached hereto. Upon motion duly made, seconded and unanimously carried, the Board approved the change order recommendation for Filing No. 57, as reflected in the Development Manager's Report attached hereto. Upon motion duly made, seconded and unanimously carried, the Board approved both pre-award trade contracts to ESI for Filing 60, as reflected in the Development Manager's Report attached hereto, subject to the Chair working with Mortenson to increase the DBE participation.

Mr. Hancock reported on various infrastructure development matters.

LEGAL REPORT

Mr. Cockrel reported that a certified copy of the Resolution Increasing the Current Five (5) Member Board of Directors to a Seven (7) Member Board was filed with the Denver City Council on August 26th. If the City does not notify the District that such Board member increase will be deemed a material modification of the District's Service Plan within 45 days after such filing, a Motion will be filed with the District Court, together with the Board's Resolution, requesting that the Court issue a final Order increasing the Board members to seven (7) persons.

Ms. Mills reported on the status of the informal primary candidate election and reviewed certain election deadlines. Unless the election is cancelled, she will need to appoint one Board member from Park Creek and one Board member from Westerly Creek to serve with her

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on the Canvass Board, who will certify the final election results.

EXECUTIVE SESSION

Chair Harris then moved that the regular meeting of the Board be temporarily adjourned and that the Board reconvene in Executive Session for the sole purpose of providing direction to and receiving advice of General Counsel regarding the Series 2021 Bond refinancing and Special Counsel regarding negotiations with Westerly Creek in accordance with Section 24-6-402(4)(b) and (e), C.R.S. The motion was seconded and unanimously carried. The Board temporarily adjourned the regular meeting at 10:39 a.m. and reconvened in Executive Session.

The Board then reconvened in regular session at 11:05 a.m.

ADJOURNMENT

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



Secretary for the Meeting

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

NOTICE IS HEREBY GIVEN that the regular meeting of the Board of Directors of the Park Creek Metropolitan District, City and County of Denver, Colorado, will be held on Thursday, September 23, 2021, at 9:00 a.m. The meeting will be held virtually via Zoom. To join the meeting, please visit the following link or call one of the following phone numbers:

Please click this URL to join. <https://us02web.zoom.us/j/82626606224>
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: 826 2660 6224

AGENDA

1. Public comment.
2. Disclosure of potential conflicts of interest.
3. Approval of Minutes of August 26, 2021 regular meeting and Executive Session.
4. Public Art Report (Barbara Neal).
5. Treasurer's Report (Jan Bevier and Diane Wheeler).
 - Review and acceptance of current financial statements
6. Development Manager's Report (Forrest Hancock).
 - Discussion and approval of project awards, contracts and change orders
7. Attorney's Report (Paul Cockrel).
 - Update on informal primary election
8. Executive Session including determining negotiation positions (Section 24-6-402(4)(e), C.R.S.) and consultation with District counsel regarding election, Board increase and Bond refinancing matters and with special counsel regarding legal advice on Westerly Creek Metropolitan District matters (Section 24-6-402(4)(b), C.R.S.).
9. Any other matter that may come before the Board.
10. Next Board meeting scheduled for October 28, 2021.

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

PARK CREEK METROPOLITAN DISTRICT

By /s/ James D. Chrisman
Secretary

September 16, 2021

MEMORANDUM

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

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

Commission: \$100,000

Artist: Ilan Averbuch (Long Island City, NY)

Completed. 2006

Monitor.

The identification plaque for this artwork is damaged and difficult to read. Requested an estimate from Paper Airplane Design for replacing it.

Northfield *Airfoils*

Commission: \$100,000

Artist: Patrick Marold (Denver, CO)

Completed. 2006

Monitor.

I've met with Natalie Vessey (CBRE) who is managing the shops at Northfield and briefed her about the PCMD ownership Agreement and maintenance/conservation of this artwork. Also met with Becca Meyers, Principal, Montview High School to brief her on the long term loan of the single airfoil element at the entrance of the school and the school's responsibility for insuring and maintaining this sculpture.

Central Park Recreation Center *Staplefield and Thought Balloons*

Commission: \$250,000

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

Completed. 2011

Monitor.

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.

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 35th Avenue and Xenia Street) *The Picnic*

Commission: \$110,000
Artist: Gerald Heffernon (Winters, CA)
Completed. 2009
Monitor.

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.
Will continue to remind Arts and Venues that each of the elements in this artwork needs conservation.

Westerly Creek *Chorus*

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

Prairie Basin Park *Phantom Pavilion*

Commission: \$175,000
Artist: Volkan Alkanoglu (Portland, OR)

Completed: 2018

Monitor.

No response to date from either Denver Parks or Arts and Venues regarding the missing ADA curbs. The ADA curbs have not been replaced.

Michael Chavez, Public Art Manager for Arts and Venues estimates completion of the Assignment of Interest process for transferring this artwork to the City in mid October. We continue to work on replacement of the identification plaque on a surface inside the pavilion.

Noted graffiti on one of the inside arches (9/15/21). Contacted the fabricator for an estimate to remove the graffiti.

Sandhills Prairie Park *Drift Inversion*

Commission: \$175,000

Artist: David Franklin (Indianola, WA)

Completed: 2017

Monitor.

Michael Chavez, Public Art Manager for Arts and Venues estimates completion of the Assignment of Interest process for transferring this artwork to the City in mid October.

North End Neighborhoods (north of 56th Avenue) *Wind Gate Art Suite*

The Five

First Light

Beyond the Plains

Commission: \$300,000

Artist: Rodrigo Nava (Putney, VT)

Completed: 2019

Monitor.

Michael Chavez, Public Art Manager for Arts and Venues estimates completion of the Assignment of Interest process for transferring this artwork to the City in mid October. We estimate mid October will be the time frame for the artist, Rodrigo Nava, to come to Denver to expand and install the donated sculpture for the North End Park in Filing 57.

Prickly Plume Park *Open House*

Commission: \$100,000

Artist: Ty Gillespie (Paonia, CO)

Completed 2021

The sculpture/structure has been installed in Prickly Plume Park. A request for acceptance by PCMD is attached to this update.

Final landscaping and tree planting is in progress. We are planning a dedication for this final IFDA artwork in mid October.

BARBARA
NEAL

September 16, 2021

INCORPORATED
PO BOX 40373
DENVER COLORADO
8 0 2 0 4

MEMORANDUM

3 0 3 8 3 0 8 7 9 1

TO: The Board of The Park Creek Metropolitan District

FROM: Barbara Neal
Public Art Consultant for Central Park

RE: Prickly Plume Park Installation *Open House* Public Art Project
Recommendation for Acceptance

This public art project, *Open House*, is composed of two house-like structures connected by four arches all constructed of Cor-Ten weathered steel. The sculpture/structure is located in the new park at the intersection of Martin Luther King Boulevard and North Moline Street. The artist for this commission is Ty Gillespie from Paonia, CO.

This sculpture/structure was installed during the week of August 16th. We have final documentation for this sculpture from the artist.

ACTION REQUESTED: In reference to Section 1.8 of the contract with Ty Gillespie acceptance of ownership of *Open House* by the Board of The Park Creek Metropolitan District is requested.

Thank you.

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

The following reports are attached to this narrative:

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

Comments - Changes in Net Assets - All Funds Combined

- Westerly Creek Taxes represent the current month's property and specific ownership tax income from Westerly Creek which is less than budget for the month and less than budget for the year.
- Most of the infrastructure expenditures relate to activity in filings 57, ML and PB. The revenue and corresponding infrastructure variances are due to timing.
- A total of approximately \$1.7m was advanced by Forest City for infrastructure.
-

Comments - Statement of Net Assets

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

Comments - Infrastructure Funding Report:

•

General Comments:

•

Park Creek Metropolitan District
Balance Sheet Governmental Fund
August 31, 2021

	<u>Assets</u>	
<u>Current Assets</u>		
BW Deposit and Cash Accounts	\$ 10,604,285	
Miscellaneous Receivables	1,903,908	
Intercompany Receivable	515,240	
Clearing - Job costs	<u>2</u>	
Total Current Assets		\$ 13,023,436
<u>Long Term Assets</u>		
<u>Fund Investments</u>		
Trustee '03 District Funds	\$ 93	
Trustee '03 Taxable Note Reimb Ac	7	
Trustee '13 Sub - Cap Int	304,923	
2015 Bonds COI	18,465	
2015 Bonds - Debt Serv	146	
2016A Sr bonds - revenue	24,271,272	
2016A Sr bonds - SO tax	700,029	
2016A Project	31	
2017A Sr Bonds COI	48,636	
2017B Sr Bonds COI	4,306	
2018A Senior Bonds -Debt fund	17,425	
2019 Debt fund	9,173	
2020 Bonds - reserve acct	1,800,096	
2020 Bonds - Revenue bonds	<u>3,694,312</u>	
Total Ltd Prop Tax Funds (InTract)		<u>\$ 30,868,914</u>
Long Term Fund Assets		\$ 30,868,914
Prepaid Casualty Insurance	<u>\$ 131,083</u>	
Long Term Capital Assets		<u>\$ 131,083</u>
Total Long Term Assets		<u>\$ 30,999,997</u>
Total Assets		<u>\$ 44,023,433</u>
	<u>Liabilities and Net Assets</u>	
<u>Current Liabilities</u>		
Accounts Payable	\$ 3,401,241	
Accrued Expenses	<u>256,502</u>	
Total Current Liabilities		\$ 3,657,743
<u>Long Term Liabilities</u>		
Long Term Liabilities		
Total Liabilities		<u>\$ 3,657,743</u>
<u>Net Assets</u>		
Net Assets - Prior Period	\$ 13,328,389	
Property Conveyance		
Incr / (Decr) in Net Assets	<u>27,037,301</u>	
Total Net Assets		<u>\$ 40,365,690</u>
Total Liabilities & Net Assets		<u>\$ 44,023,433</u>

unaudited

Park Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
All Funds Combined
For the 8 Months Ended August 31, 2021

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
1,154,619	335,407	(819,212)	Westerly Creek taxes	52,264,489	43,486,575	(8,777,914)
2,175,000	1,682,902	(492,098)	Developer Advances	17,400,000	11,224,712	(6,175,288)
16,667	-	(16,667)	Misc Income	135,833	-	(135,833)
-	-	-	Subsidy Payments	287,500	291,756	4,256
74,999	44,562	(30,437)	Dura rev - 2014 D2 loan	599,999	190,145	(409,854)
-	553,600	553,600	TOS Facility Fees	2,118,000	1,671,100	(446,900)
-	87,392	87,392	Damage Fees	172,000	270,547	98,547
-	788,000	788,000	Facility Fees	2,922,000	2,380,000	(542,000)
-	14,725	14,725	Mailbox Fees	47,000	45,725	(1,275)
-	-	-	Good Citizen's Payments	-	20,642	20,642
41,667	45,064	3,397	Aurora Use tax, etc	333,333	424,327	90,994
8,333	-	(8,333)	City/Cty Denver IC-4B contrib	66,666	(874)	(67,540)
25,000	-	(25,000)	Contributions - CCD/CDDOT	200,000	690,442	490,442
8,333	8,149	(184)	DURA Revenue	66,666	343,801	277,135
-	25,300	25,300	Dura revenue	-	122,527	122,527
10,083	92	(9,991)	Interest Income	80,666	536	(80,130)
3,514,701	3,585,192	70,491	Total: Revenue	76,694,152	61,161,960	(15,532,192)
Expenditures						
-	11,640	(11,640)	Trunk Total	5,000	447,573	(442,573)
424,667	66,889	357,778	Trunk Open Space Total	3,397,333	1,396,438	2,000,895
2,217,000	986,800	1,230,200	InTract Total	17,736,000	11,228,762	6,507,238
-	-	-	Recreation Center Total	-	-	-
-	23	(23)	Denver Water Total	-	5,622	(5,622)
2,641,667	1,065,351	1,576,316	Subtotal: Infrastructure	21,138,333	13,078,396	8,059,937
-	847,789	(847,789)	Interest Exp - InTract Notes	-	2,850,275	(2,850,275)
-	-	-	Bond Interest - Intract Bonds	15,000,000	15,874,679	(874,679)
-	-	-	Interest - Notes	-	746,930	(746,930)
-	-	-	Payments on District Bond Principal	3,900,000	-	3,900,000
-	-	-	Bond Issuance Costs	-	786	(786)
-	-	-	Trustee Fees	15,000	19,150	(4,150)
-	-	-	Payment on Advances - Principal	6,500,000	-	6,500,000
-	-	-	Insurance	30,000	11,688	18,312
39,000	7,500	31,500	Other Capital Expenditures	316,500	84,269	232,231
39,000	855,289	(816,289)	Subtotal: Other Capital	25,761,500	19,587,777	6,173,723
General and Administrative Expenses						
204,210	94,688	109,522	Park Creek General Fund Expense	3,428,255	1,109,481	2,318,774
8,392	(239,397)	247,789	Westerly Creek Expenses	644,938	349,006	295,932
212,602	(144,710)	357,312	Subtotal: G&A	4,073,193	1,458,487	2,614,706
2,893,269	1,775,930	1,117,339	Total: Expenditures	50,973,026	34,124,659	16,848,367
621,432	1,809,262	1,187,830	Revenue Over/(Under) Expenditures	25,721,126	27,037,301	1,316,175
-	-	-	Transfer (To) From Bond Funds	(493,303)	(346,801)	146,502
1,250	-	(1,250)	Transfer (To) From General Funds	503,303	346,801	(156,502)
(1,250)	-	1,250	Transfer (To) From Capital Funds	(10,000)	-	10,000
-	-	-	Total: Other Financing Sources/(Uses)	-	-	-
621,432	1,809,262	1,187,830	Increase/(Decrease) in Net Assets	25,721,126	27,037,301	1,316,175

Park Creek Metropolitan District
 Revenue, Expenditures and Change in Net Assets
 Park Creek General Fund
 For the 8 Months Ended August 31, 2021

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
346,121	10,062	(336,059)	Westerly Creek Taxes - O&M and SO	3,762,256	2,588,003	(1,174,253)
83	-	(83)	Interest income	666	-	(666)
<u>346,204</u>	<u>10,062</u>	<u>(336,142)</u>	Total: Revenue	<u>3,762,922</u>	<u>2,588,003</u>	<u>(1,174,919)</u>
Expenditures						
<u>General and Administrative Expenditures</u>						
685	1,385	(700)	Staff Services	5,480	10,745	(5,265)
-	3,325	(3,325)	Meetings	-	3,325	(3,325)
184	96	89	Office Services	2,220	2,091	129
-	8,012	(8,012)	Postage/Delivery	-	8,012	(8,012)
33	33	-	Office Rent	396	396	-
-	492	(492)	Rent - Storage	-	3,166	(3,166)
-	-	-	Dues	-	124	(124)
7,500	7,500	-	Professional Services	60,000	82,500	(22,500)
5,000	72,595	(67,595)	Legal Fees	40,000	158,393	(118,393)
-	-	-	Accounting/Audit Fees	17,900	-	17,900
592	-	592	Accounting Services	4,733	1,541	3,192
11,258	-	11,258	Contingency	90,067	-	90,067
-	-	-	Reserve for Improvements	2,000,000	-	2,000,000
-	-	-	Insurance Expense	35,000	32,735	2,265
1,250	1,250	-	Public Art Maintenance	10,000	22,441	(12,441)
625	-	625	Public Art Monitoring	5,000	4,300	700
-	-	-	Misc. Art expenses	-	9,738	(9,738)
168,651	-	168,651	District MCA Maint	1,102,345	733,309	369,036
8,432	-	8,432	District MCA Fee	55,114	36,665	18,449
252	(242,949)	243,201	Westerly Creek Expenses	156,607	(62,120)	218,727
<u>204,462</u>	<u>(148,261)</u>	<u>352,723</u>	Subtotal: G&A	<u>3,584,862</u>	<u>1,047,362</u>	<u>2,537,500</u>
<u>204,462</u>	<u>(148,261)</u>	<u>352,723</u>	Total: Expenditures	<u>3,584,862</u>	<u>1,047,362</u>	<u>2,537,500</u>
<u>141,742</u>	<u>158,323</u>	<u>16,581</u>	Revenue Over/(Under) Expenditures	<u>178,060</u>	<u>1,540,642</u>	<u>1,362,582</u>
-	-	-	Transfer (To) From Bond Funds	(493,303)	(346,801)	146,502
(1,250)	-	1,250	Transfer (To) From Capital Funds	(10,000)	-	10,000
(1,250)	-	1,250	Total: Other Financing Sources/(Uses)	(503,303)	(346,801)	156,502
<u>140,492</u>	<u>158,323</u>	<u>17,831</u>	Increase/(Decrease) in Net Assets	<u>(325,243)</u>	<u>1,193,841</u>	<u>1,519,084</u>

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Capital Fund
For the 8 Months Ended August 31, 2021

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
16,667		(16,667)	Misc Income	133,333		(133,333)
2,175,000	1,682,879	(492,121)	Developer Advance Receipts - FC	17,400,000	11,219,090	(6,180,910)
	23	23	Developer Advance		5,622	5,622
8,333	33,449	25,116	DURA Revenue	66,666	466,328	399,662
74,999	44,562	(30,437)	Dura rev - 2014 D2 loan	599,999	190,145	(409,854)
	553,600	553,600	TOS Facility Fees	2,118,000	1,671,100	(446,900)
	87,392	87,392	Damage Fees	172,000	270,547	98,547
	788,000	788,000	Facility Fees	2,922,000	2,380,000	(542,000)
	14,725	14,725	Mailbox Fees	47,000	45,725	(1,275)
			Good Citizen's Payments		20,642	20,642
41,667	45,064	3,397	Aurora Use tax, etc	333,333	424,327	90,994
8,333		(8,333)	City/Cty Denver IC-4B contrib	66,666	(874)	(67,540)
25,000		(25,000)	Contributions - CCD/CDOT	200,000	690,442	490,442
2,349,999	3,249,693	899,694	Total: Revenue	24,058,997	17,383,094	(6,675,903)
Expenditures						
	11,640	(11,640)	Trunk Total	5,000	447,573	(442,573)
424,667	66,889	357,778	Trunk Open Space Total	3,397,333	1,396,438	2,000,895
2,217,000	986,800	1,230,200	InTract Total	17,736,000	11,228,762	6,507,238
			Recreation Center Total			
	23	(23)	Denver Water Total		5,622	(5,622)
2,641,667	1,065,351	1,576,316	Subtotal: Infrastructure	21,138,333	13,078,396	8,059,937
	847,789	(847,789)	Interest Expense		2,850,275	(2,850,275)
			Bond Issuance Costs		786	(786)
			Trustee Fees	15,000	19,150	(4,150)
			Insurance Expense	30,000	11,688	18,312
			Dues	1,500	1,114	386
	7,500	(7,500)	CCD Review/Monitoring Fee	3,000	10,500	(7,500)
1,500		1,500	Accounting Services	12,000	13,866	(1,866)
			Bank Charges		7,249	(7,249)
37,500		37,500	Interim Damage Repairs	300,000	51,541	248,459
39,000	855,289	(816,289)	Subtotal: Other Capital	361,500	2,966,168	(2,604,668)
General and Administrative Expenses						
			Subtotal: G&A			
2,680,667	1,920,640	760,027	Total: Expenditures	21,499,833	16,044,564	5,455,269
(330,668)	1,329,054	1,659,722	Revenue Over/(Under) Expenditures	2,559,164	1,338,530	(1,220,634)
			Transfer (To) From Bond Funds			
1,250		(1,250)	Transfer (To) From General Funds	10,000		(10,000)
1,250		(1,250)	Total: Other Financing Sources/(Uses)	10,000		(10,000)
(329,418)	1,329,054	1,658,472	Increase/(Decrease) in Net Assets	2,569,164	1,338,530	(1,230,634)

Park Creek Metropolitan District
 Revenues, Expenditures and Changes in Net Assets
 Park Creek Debt Fund
 For the 8 Months Ended August 31, 2021

<u>Current Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>		<u>YTD Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
			<u>Revenue:</u>			
808,498	325,345	(483,153)	Westerly Creek Taxes - Debt Service	48,502,233	40,898,571	(7,603,662)
			Misc Income	2,500		(2,500)
	92	92	Subsidy Payments	287,500	291,756	4,256
<u>10,000</u>		<u>(10,000)</u>	Interest Income		190	190
<u>818,498</u>	<u>325,437</u>	<u>(493,061)</u>	Investment Income	<u>80,000</u>	<u>346</u>	<u>(79,654)</u>
			Total: Revenue	<u>48,872,233</u>	<u>41,190,863</u>	<u>(7,681,370)</u>
			<u>Expenditures</u>			
			Interest Expense	15,000,000	15,874,679	(874,679)
			Interest Exp - Notes		746,930	(746,930)
			Payments on District Bond Principal	3,900,000		3,900,000
			Developer Advances Repayments	<u>6,500,000</u>		<u>6,500,000</u>
			Subtotal: Other Capital	<u>25,400,000</u>	<u>16,621,609</u>	<u>8,778,391</u>
			<u>General and Administrative Expenses</u>			
<u>8,140</u>	<u>3,552</u>	<u>4,588</u>	Payments to Westerly Creek	<u>488,331</u>	<u>411,125</u>	<u>77,206</u>
<u>8,140</u>	<u>3,552</u>	<u>4,588</u>	Subtotal: G&A	<u>488,331</u>	<u>411,125</u>	<u>77,206</u>
<u>8,140</u>	<u>3,552</u>	<u>4,588</u>	Total Expenditures	<u>25,888,331</u>	<u>17,032,734</u>	<u>8,855,597</u>
<u>810,358</u>	<u>321,885</u>	<u>(488,473)</u>	Revenue Over/(Under) Expenditures	<u>22,983,902</u>	<u>24,158,129</u>	<u>1,174,227</u>
			Transfer (To) From General Funds	493,303	346,801	(146,502)
			Transfer (To) From Capital Funds			
			Total: Other Financing Sources/(Uses)	<u>493,303</u>	<u>346,801</u>	<u>(146,502)</u>
<u>810,358</u>	<u>321,885</u>	<u>(488,473)</u>	Increase/(Decrease) in Net Assets	<u>23,477,205</u>	<u>24,504,929</u>	<u>1,027,724</u>

Westerly Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
WCMD General Fund
For the 8 Months Ended August 31, 2021

<u>Current Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>		<u>YTD Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
<u>Revenue:</u>						
690,157	329,586	(360,571)	Property Tax - Debt	41,402,861	40,892,024	(510,837)
21,350	10,193	(11,157)	Property Tax - O&M	1,280,802	1,264,702	(16,100)
273,701	243,059	(30,642)	Specific Ownership tax	1,930,409	1,566,158	(364,251)
-	(4,241)	(4,241)	Interest Income	-	6,548	6,548
-	(131)	(131)	Interest income	-	203	203
985,208	578,466	(406,742)	Total: Revenue	44,614,072	43,729,634	(884,438)
<u>Expenditures</u>						
<u>General and Administrative Expenditures</u>						
-	-	-	Staff Services	186,500	-	186,500
-	-	-	WCMD Expenses	-	168,224	(168,224)
6,949	3,552	3,397	Treasury Commission - DS	416,871	411,125	5,746
215	110	105	Treasury Commission - OM	12,897	12,715	182
7,164	3,661	3,503	Subtotal: G&A	616,268	592,064	24,204
7,164	3,661	3,503	Total: Expenditures	616,268	592,064	24,204
978,044	574,805	(403,239)	Revenue Over/(Under) Expenditures	43,997,804	43,137,569	(860,235)
7,164	3,661	(3,503)	Transfers From Park Creek	616,268	592,064	(24,204)
(985,208)	(578,466)	406,742	Transfers(To) Park Creek	(44,614,072)	(43,729,634)	884,438
(978,044)	(574,805)	403,239	Total: Other Financing Sources/(Uses)	(43,997,804)	(43,137,569)	860,235
-	-	-	Increase/(Decrease) in Net Assets	-	-	-

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

The following reports are attached to this narrative:

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

Changes in Fund Balance

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

General Comments:

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

Westerly Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
WCMD General Fund
For the 8 Months Ended August 31, 2021

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<u>Revenue:</u>						
690,157	329,586	(360,571)	Property Tax - Debt	41,402,861	40,892,024	(510,837)
21,350	10,193	(11,157)	Property Tax - O&M	1,280,802	1,264,702	(16,100)
273,701	243,059	(30,642)	Specific Ownership tax	1,930,409	1,566,158	(364,251)
-	(4,241)	(4,241)	Interest Income	-	6,548	6,548
-	(131)	(131)	Interest income	-	203	203
985,208	578,466	(406,742)	Total: Revenue	44,614,072	43,729,634	(884,438)
<u>Expenditures</u>						
<u>General and Administrative Expenditures</u>						
-	-	-	Staff Services	186,500	-	186,500
-	-	-	WCMD Expenses	-	168,224	(168,224)
6,949	3,552	3,397	Treasury Commission - DS	416,871	411,125	5,746
215	110	105	Treasury Commission - OM	12,897	12,715	182
7,164	3,661	3,503	Subtotal: G&A	616,268	592,064	24,204
7,164	3,661	3,503	Total: Expenditures	616,268	592,064	24,204
978,044	574,805	(403,239)	Revenue Over/(Under) Expenditures	43,997,804	43,137,569	(860,235)
7,164	3,661	(3,503)	Transfers From Park Creek	616,268	592,064	(24,204)
(985,208)	(578,466)	406,742	Transfers(To) Park Creek	(44,614,072)	(43,729,634)	884,438
(978,044)	(574,805)	403,239	Total: Other Financing Sources/(Uses)	(43,997,804)	(43,137,569)	860,235
-	-	-	Increase/(Decrease) in Net Assets	-	-	-

Park Creek Metropolitan District
Infrastructure IFDA Funding Projection Report

As of August 31, 2021

	In-tract	Trunk										Total												
		TIF Funds inc D2 Loan, Excess Rev & Encumbered Excess - PB	TOS Funds (TIF funded & D2 loan)	GCP Funds	FCS/COPS Section 10	Art Funds	System Development Fees	TOS Fees - Section 10	CDOT FUNDS	CCD funds IC-4B	DPS Advances		Developer Contributions & Advances - Non GCP Funds											
Available balances																								
System Development Fees																								
TIF Revenue (includes unreleased, released and encumbered)		938,527	0		5,225		632,847	4,162,300																4,815,146
Good Citizen Payment ("GCP") IFDA F3																								943,752
Developer Contribution and Advances for IC4 from IFDA F4																								0
CCD/CDOT funds																								0
FCS - DPS site payment																								0
DPS advances																								0
Total		938,527	0	0	5,225	478,867	632,847	4,162,300	0	16,948	0	0	0	0	0	0	0	0	0	0	0	0	0	6,254,713
Remaining to be Paid on Approved IFDA's and other approved projects																								
IFDA #1 & 1A		0																						0
IFDA #15 & 15A		430,690																						0
IFDA #17		3,015,377																						0
IFDA 19 - Filing 19 Earthwork		52,250																						0
IFDA 32		937,236																						0
IFDA 34 - dated Sep 2010 - executed Mar 2011 - CFN Apr 2011		912,011																						0
IFDA 35 - F35 and Fulton, Jola and Kingston connecting streets to Aurora (Feb 2012)		1,382,206																						0
IFDA 36 - F36 and amendment to IFDA28 (May 2012)		289,853																						0
IFDA 40 - Filing 40		95,516																						0
IFDA 41 - Filing 41		3,403,280																						0
IFDA 42 - Filing 42		155,744																						0
IFDA 44 - Filing 44		3,572,068																						0
IFDA 45 - Filing 45		133,036																						0
IFDA 47 - Filing 47		2,606,140																						0
IFDA 48 - Filing 48		27,282																						0
IFDA 49 - Filing 49		9,766,085																						0
IFDA 52 - Filing 52		125,255																						0
IFDA 53 - Filing 53		596																						0
IFDA 54 - Filing 54		1,882,085																						0
IFDA 55 - Filing 55		114,173																						0
IFDA 56 - Filing 56		13,740,642																						0
IFDA 57 - Filing 57		266,113																						0
IFDA 59 - Filing 59		958,004																						0
IFDA AB		122,700																						0
IFDA AC																								0
IFDA E A1 (Art IFDA)																								0
IFDA IC3 - CPB I70 Interchange connections (IFDA F4 identifies funding sources)		271,356																						0
IFDA C4A - Feb 2011 (does not include Private Funding)		478,097																						0
IFDA C4B - Funded by CCD																								0
IFDA MB		2,332,976																						0
IFDA MC		1,817,083																						0
IFDA MD		20,001																						0
IFDA ME		313,501																						0
IFDA MF		841,907																						0
IFDA ML		397,460																						0
IFDA PL		7,070																						0
IFDA P8 - West Deception Pond Park & Northfield Linear Park		1,999																						0
IFDA PA		624,781																						0
IFDA PB		1,159,319																						0
IFDA PC		893,455																						0
Approved Uses - Remaining to be Paid		50,332,807	0	0	5,225	11,914	805,379	409,617	0	250,872	1,079,028	45,962	9,050,733											
Funds Remaining		(50,332,807)	0	0	0	0	(182,532)	(1,079,028)	(45,962)	(2,796,020)														

Park Creek Metropolitan District
Infrastructure IFDA Funding Projection Report

As of August 31, 2021

	Trunk											
	In-tract	TIF Funds inc D2 Loan, Excess Rev & Encumbered Excess - PB	TOS Funds (TIF funded & D2 loan)	GCP Funds	FCS/COPS Section 10	System Development Fees	TOS Fees - Section 10	CDDT FUNDS	CCD funds IC-4B	DPS Advances	Developer Contributions & Advances - Non GCP Funds	Total
Anticipated near term funding sources												
Total Anticipated Funding Sources	0	0	0	0	0	0	0	0	0	0	0	0
Amount available / (required) after funding approved IFDAs	(50,332,807)	(5,504,209)	0	0	0	(152,332)			(1,079,028)	(45,962)	(2,796,020)	
IFDA's submitted but not yet approved												
IFDA PC - CFN approved for \$6.9m	3,612,910					1,592,952						0
Total Pending Uses	3,612,910	0	0	0	0	0			0	0	0	0
Funding Available / (Required)	(53,945,717)	(5,504,209)	0	0	0	(152,332)			(1,079,028)	(45,962)	(2,796,020)	
Future Projects : Cost												
Total Future Projects Before Funding Sources												0
Future Projects : Funding Sources												
Total												0
Total Net Future Projects												

* Activity in current month.
 Note 1 - Negative amounts represent a shortfall in funding. In-tract funding shortfalls are funded by developer advances. Trunk funding shortfalls for projects that are not GCP/Developer contribution projects may be funded from reduction of costs for approved IFDAs, trunk advances or other available sources. The district can not approve expenditures if adequate funding is not identified.
 Note 2 - IFDA F3 designated \$9M for "GCP Parks Projects", identified as P2 (Est. \$3M) and Westley Creek North (Est. \$6M). IFDA F3 reallocated \$5.1 million of GCP to a new school at Stapleton. This line reflects a placeholder for the project equal to the GCP reallocated with the expectation that construction of the project will start when environmental remediation is completed by CCD.

Park Creek Metropolitan District
 Trunk IFDAs #All Open- Filing #All Open
 Draw NA/60/NA/53/35
 As of: 8/31/2021

	Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
Trunk	Filing 15 Total IFDA 15	10,323,181	(430,123)	9,893,057	9,888,366	4,671	9,893,056	1
Trunk	Filing 28 Total IFDA 28	10,323,181	(430,123)	9,893,057	9,888,366	4,671	9,893,056	1
Trunk	Filing 34 Total IFDA 34	553,850	-	553,850	553,850	-	553,850	-
Trunk	Filing 36 Total IFDA 36	553,850	-	553,850	553,850	-	553,850	-
Trunk	Filing 41 Total IFDA 41	5,918,735	-	5,918,735	5,810,145	108,590	5,807,293	111,442
Trunk	Filing 42 Total IFDA 42	5,918,735	-	5,918,735	5,810,145	108,590	5,807,293	111,442
Trunk	Filing 43 Total IFDA 43	2,678,281	(250,000)	2,428,281	2,302,217	277,665	2,292,567	287,314
Trunk	Filing 44 Total IFDA 44	2,678,281	(250,000)	2,428,281	2,302,217	277,665	2,292,567	287,314
Trunk	Filing 45 Total IFDA 45	240,101	-	240,101	186,813	53,288	186,813	53,288
Trunk	Filing 46 Total IFDA 46	240,101	-	240,101	186,813	53,288	186,813	53,288
Trunk	Filing 47 Total IFDA 47	6,506,844	1,400,000	7,906,844	7,180,361	726,483	7,180,361	726,483
Trunk	Filing 48 Total IFDA 48	1,099,010	481,150	1,580,160	1,237,615	352,544	1,237,615	352,544
Trunk	Filing 49 Total IFDA 49	7,605,654	1,891,150	9,497,004	8,417,976	1,079,028	8,417,976	1,079,028
Trunk	Filing 50 Total IFDA 50	12,695,791	(1,859,000)	10,836,791	10,634,679	1,912	10,828,498	8,293
Trunk	Filing 51 Total IFDA 51	12,695,791	(1,859,000)	10,836,791	10,634,679	1,912	10,828,498	8,293
Trunk	Filing 52 Total IFDA 52	125,658	(26,102)	99,537	99,537	0	99,537	0
Trunk	Filing 53 Total IFDA 53	125,658	(26,102)	99,537	99,537	0	99,537	0
Trunk	Filing 54 Total IFDA 54	70,557	-	70,557	47,558	22,999	47,558	22,999
Trunk	Filing 55 Total IFDA 55	70,557	-	70,557	47,558	22,999	47,558	22,999
Trunk	Filing 56 Total IFDA 56	14,871,325	(2,029,432)	12,841,893	12,833,744	8,149	12,829,564	12,329
Trunk	Filing 57 Total IFDA 57	1,467,531	(383,500)	1,084,031	963,324	120,707	963,324	120,707
Trunk	Filing 58 Total IFDA 58	16,338,856	(2,412,932)	13,925,924	13,797,066	128,858	13,792,868	133,036
Trunk	Filing 59 Total IFDA 59	671,755	(81,155)	590,601	590,563	38	590,166	435
Trunk	Filing 60 Total IFDA 60	671,755	(81,155)	590,601	590,563	38	590,166	435
Trunk	Filing 61 Total IFDA 61	7,899,280	(1,967,686)	5,931,594	5,942,894	4,696	5,935,676	11,914
Trunk	Filing 62 Total IFDA 62	924,221	-	924,221	593,973	324,248	562,021	342,200
Trunk	Filing 63 Total IFDA 63	8,823,501	(1,967,686)	6,855,815	6,542,866	328,945	6,517,697	354,115
Trunk	Filing 64 Total IFDA 64	2,056,690	(105,000)	1,951,690	1,480,821	470,869	1,480,438	471,252
Trunk	Filing 65 Total IFDA 65	2,056,690	(105,000)	1,951,690	1,480,821	470,869	1,480,438	471,252
Trunk	Filing 66 Total IFDA 66	412,152	-	412,151	344,734	67,417	344,734	67,417
Trunk	Filing 67 Total IFDA 67	412,152	-	412,151	344,734	67,417	344,734	67,417
Trunk	Filing 68 Total IFDA 68	2,750,000	123,750	2,873,750	2,873,750	0	2,868,525	5,225
Trunk	Filing 69 Total IFDA 69	2,750,000	123,750	2,873,750	2,873,750	0	2,868,525	5,225
Trunk	Filing 70 Total IFDA 70	16,803,727	1	16,803,727	16,776,066	27,661	16,757,765	45,962
Trunk	Filing 71 Total IFDA 71	16,803,727	1	16,803,727	16,776,066	27,661	16,757,765	45,962
Trunk	Filing 72 Total IFDA 72	1,922,816	(7,090)	1,915,726	1,908,705	107,045	1,909,705	107,045
Trunk	Filing 73 Total IFDA 73	1,922,816	(7,090)	1,915,726	1,909,705	107,045	1,909,705	107,045
Trunk	Filing 74 Total IFDA 74	8,400,000	364,999	8,764,999	8,684,221	80,779	8,514,128	250,872
Trunk	Filing 75 Total IFDA 75	8,400,000	364,999	8,764,999	8,684,221	80,779	8,514,128	250,872
Trunk	Filing 76 Total IFDA 76	4,834,360	(1,054,999)	3,779,362	3,706,018	69,883	3,706,018	69,883
Trunk	Filing 77 Total IFDA 77	4,834,360	(1,054,999)	3,779,362	3,706,018	69,883	3,706,018	69,883
Trunk	Filing 78 Total IFDA 78	625,236	-	625,236	571,733	53,503	570,006	55,230
Trunk	Filing 79 Total IFDA 79	625,236	-	625,236	571,733	53,503	570,006	55,230
Trunk	Filing 80 Total IFDA 80	90,494	-	90,494	8,479	78,554	7,133	79,900
Trunk	Filing 81 Total IFDA 81	90,494	-	90,494	8,479	78,554	7,133	79,900

Park Creek Metropolitan District
 Trunk IFDAs #All Open- Filing #All Open
 Draw NA/60/NA/53/35
 As of: 8/31/2021

	Approved IFDA	Original CFN	CFN Amendments	Current CFN	A		B		A-B Amount Remaining to Pay on CFN
					Contracted	Uncontracted	Amount Paid	Amount	
Trunk									
	Filing ML Total	13,498,494	264,676	13,498,494	12,837,617	660,877	12,581,031	917,463	
	IFDA ML	13,498,494	264,676	13,498,494	12,837,617	660,877	12,581,031	917,463	
Trunk									
	Filing P6 Total	4,749,091	-	4,749,091	3,313,288	1,435,803	3,303,490	1,445,602	
	IFDA P6	4,749,091	-	4,749,091	3,313,288	1,435,803	3,303,490	1,445,602	
Park Trunk									
	Filing P6 Total	6,966,880	(86,000)	6,870,879	6,065,500	805,379	6,065,500	805,379	
	IFDA P6	11,705,971	(86,000)	11,619,971	9,378,768	2,241,202	9,368,990	2,250,981	
Park Trunk									
	Filing Stapleton Rec Center Total	19,000,000	(2,658,689)	16,341,311	16,341,311	0	16,341,311	0	
	IFDA P7	19,000,000	(2,658,689)	16,341,311	16,341,311	0	16,341,311	0	
Park Trunk									
	Filing NF Linear Park Total	5,949,489	1,077,075	7,085,638	7,085,024	614	7,083,639	1,999	
	IFDA P8	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	1,162,963	20,405,864	19,918,580	487,285	19,781,084	624,781	
	IFDA PA	19,242,911	1,162,963	20,405,864	19,918,580	487,285	19,781,084	624,781	
Park Trunk									
	Filing PB Total	14,450,857	-	14,450,856	13,419,044	1,031,811	13,291,537	1,159,319	
	IFDA PB	14,450,857	-	14,450,856	13,419,044	1,031,811	13,291,537	1,159,319	
Park Trunk									
	Filing PC Total	10,512,911	-	6,900,000	6,636,858	63,142	6,006,545	893,455	
	IFDA PC	10,512,911	-	6,900,000	6,636,858	63,142	6,006,545	893,455	
	Total Trunk Job Costs	118,286,267	(5,667,160)	112,380,406	108,432,623	4,193,487	107,943,177	4,692,932	
	Total Park Trunk Job Costs	80,015,962	(387,011)	75,992,044	72,811,963	3,253,148	71,697,309	4,367,803	
	Total	198,302,229	(6,054,171)	188,362,452	181,244,586	7,446,635	179,640,486	9,050,735	

	Approved IFDA	Original CFN	CFN Amendments	Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
In-Tract	9,990,789	9,990,789	(2,105,347)	7,885,442	7,885,442	0	7,885,442	0
In-Tract	32,358,896	32,358,896	692,951	33,051,847	33,051,848	(1)	33,051,848	(1)
In-Tract	42,349,686	42,349,686	(1,412,396)	40,937,290	40,937,291	(1)	40,937,291	(1)
In-Tract	10,989,825	10,989,825	(2,728,353)	8,261,472	8,261,471	1	8,261,471	1
In-Tract	10,989,825	10,989,825	(2,728,353)	8,261,472	8,261,471	1	8,261,471	1
In-Tract	13,897,856	13,897,856	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
In-Tract	13,897,856	13,897,856	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
In-Tract	10,130,330	10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
In-Tract	10,130,330	10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
In-Tract	16,988,554	16,988,554	(653,941)	16,334,612	13,319,235	3,015,377	13,319,235	3,015,377
In-Tract	16,988,554	16,988,554	(653,941)	16,334,612	13,319,235	3,015,377	13,319,235	3,015,377
In-Tract	16,929,665	16,929,665	691,210	17,620,875	17,609,315	11,559	17,568,625	52,250
In-Tract	370,052	370,052	(341,542)	28,511	28,511	-	28,511	-
In-Tract	17,299,717	17,299,717	349,668	17,649,385	17,637,826	11,559	17,597,136	52,250
In-Tract	8,480,868	8,480,867	(2)	8,480,864	7,671,845	815,190	7,549,779	937,256
In-Tract	8,480,868	8,480,867	(2)	8,480,864	7,671,845	815,190	7,549,779	937,256
In-Tract	5,404,254	5,404,254	(756,501)	4,647,753	4,359,991	287,762	4,207,974	439,780
In-Tract	2,592,337	2,592,337	756,501	3,348,837	2,876,456	472,382	2,876,606	472,231
In-Tract	7,996,591	7,996,591	-	7,996,591	7,236,447	760,144	7,084,580	912,011
In-Tract	31,228,859	31,228,859	(78,501)	31,150,358	29,768,152	1,382,206	29,768,152	1,382,206
In-Tract	31,228,859	31,228,859	(78,501)	31,150,358	29,768,152	1,382,206	29,768,152	1,382,206
In-Tract	5,212,621	5,212,621	-	5,212,621	4,935,195	277,426	4,922,768	289,853
In-Tract	5,212,621	5,212,621	-	5,212,621	4,935,195	277,426	4,922,768	289,853
In-Tract	1,796,644	1,796,644	326,500	2,123,144	2,027,598	95,546	2,027,598	95,546
In-Tract	1,796,644	1,796,644	326,500	2,123,144	2,027,598	95,546	2,027,598	95,546
In-Tract	16,952,761	16,952,761	-	16,952,761	13,549,482	3,403,280	13,549,482	3,403,280
In-Tract	16,952,761	16,952,761	-	16,952,761	13,549,482	3,403,280	13,549,482	3,403,280
In-Tract	1,781,421	1,781,421	-	1,781,421	1,625,677	155,744	1,625,677	155,744
In-Tract	1,781,421	1,781,421	-	1,781,421	1,625,677	155,744	1,625,677	155,744
In-Tract	35,656,775	35,656,775	(529,280)	35,127,495	31,555,427	3,572,068	31,555,427	3,572,068
In-Tract	35,656,775	35,656,775	(529,280)	35,127,495	31,555,427	3,572,068	31,555,427	3,572,068
In-Tract	15,875,085	15,875,085	-	15,875,085	13,293,766	2,581,318	13,268,944	2,606,140
In-Tract	15,875,085	15,875,085	-	15,875,085	13,293,766	2,581,318	13,268,944	2,606,140
In-Tract	1,583,241	1,583,241	64,000	1,647,241	1,630,020	17,221	1,619,959	27,282
In-Tract	1,583,241	1,583,241	64,000	1,647,241	1,630,020	17,221	1,619,959	27,282
In-Tract	58,653,806	58,653,806	-	58,653,806	49,254,545	9,399,261	48,887,721	9,766,085
In-Tract	58,653,806	58,653,806	-	58,653,806	49,254,545	9,399,261	48,887,721	9,766,085
In-Tract	7,788,143	7,788,143	(1,034,036)	6,754,107	6,632,648	121,459	6,630,852	123,255
In-Tract	7,788,143	7,788,143	(1,034,036)	6,754,107	6,632,648	121,459	6,630,852	123,255
In-Tract	1,998,696	1,998,696	239,880	2,238,576	2,238,566	10	2,237,980	596
In-Tract	1,998,696	1,998,696	239,880	2,238,576	2,238,566	10	2,237,980	596

	Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
In-Tract	Filing 54 Total IFDA 54	53,859,266	(4,274,632)	49,584,633	48,571,160	1,013,473	47,702,549	1,882,085
In-Tract	Filing 55 Total IFDA 55	53,859,266	(4,274,632)	49,584,633	48,571,160	1,013,473	47,702,549	1,882,085
In-Tract	Filing 56 Total IFDA 56	1,874,362	52,764	1,927,126	1,927,126	1	1,927,126	1
In-Tract	Filing 57 Total IFDA 57	1,874,362	52,764	1,927,126	1,927,126	1	1,927,126	1
In-Tract	Filing 58 Total IFDA 58	2,966,874	(531,983)	2,434,891	2,380,156	54,735	2,320,718	114,173
In-Tract	Filing 59 Total IFDA 59	2,966,874	(531,983)	2,434,891	2,380,156	54,735	2,320,718	114,173
In-Tract	Filing 60 Total IFDA 60	52,110,215	-	52,110,215	44,430,915	7,679,300	38,369,573	13,740,642
In-Tract	Filing 61 Total IFDA 61	52,110,215	-	52,110,215	44,430,915	7,679,300	38,369,573	13,740,642
In-Tract	Filing 62 Total IFDA 62	2,209,768	-	2,209,768	2,007,243	202,525	1,943,656	266,113
In-Tract	Filing 63 Total IFDA 63	2,209,768	-	2,209,768	2,007,243	202,525	1,943,656	266,113
In-Tract	Filing 64 Total IFDA 64	19,093,169	-	19,093,169	18,135,164	958,004	18,135,164	958,004
In-Tract	Filing 65 Total IFDA 65	19,093,169	-	19,093,169	18,135,164	958,004	18,135,164	958,004
In-Tract	Filing 66 Total IFDA 66	5,102,392	(572,316)	4,530,076	4,471,555	58,521	4,407,376	122,700
In-Tract	Filing 67 Total IFDA 67	5,102,392	(572,316)	4,530,076	4,471,555	58,521	4,407,376	122,700
In-Tract	Filing 68 Total IFDA 68	2,306,634	-	2,306,634	2,035,278	271,356	2,035,278	271,356
In-Tract	Filing 69 Total IFDA 69	2,306,634	-	2,306,634	2,035,278	271,356	2,035,278	271,356
In-Tract	Filing 70 Total IFDA 70	2,042,680	2	2,042,682	1,564,584	478,097	1,564,750	478,097
In-Tract	Filing 71 Total IFDA 71	2,042,680	2	2,042,682	1,564,584	478,097	1,564,750	478,097
In-Tract	Filing 72 Total IFDA 72	7,851,158	-	7,851,158	5,518,182	2,332,976	5,518,182	2,332,976
In-Tract	Filing 73 Total IFDA 73	7,851,158	-	7,851,158	5,518,182	2,332,976	5,518,182	2,332,976
In-Tract	Filing 74 Total IFDA 74	8,507,309	-	8,507,309	6,712,726	1,817,083	6,712,726	1,817,083
In-Tract	Filing 75 Total IFDA 75	8,507,309	-	8,507,309	6,712,726	1,817,083	6,712,726	1,817,083
In-Tract	Filing 76 Total IFDA 76	4,981,832	(1,077,705)	3,855,630	3,835,629	20,001	3,835,629	20,001
In-Tract	Filing 77 Total IFDA 77	4,981,832	(1,077,705)	3,855,630	3,835,629	20,001	3,835,629	20,001
In-Tract	Filing 78 Total IFDA 78	7,387,006	(1,073,859)	6,264,823	5,951,322	313,501	5,951,322	313,501
In-Tract	Filing 79 Total IFDA 79	7,387,006	(1,073,859)	6,264,823	5,951,322	313,501	5,951,322	313,501
In-Tract	Filing 80 Total IFDA 80	14,787,951	(3,521,300)	11,108,192	10,611,158	497,034	10,266,285	841,907
In-Tract	Filing 81 Total IFDA 81	14,787,951	(3,521,300)	11,108,192	10,611,158	497,034	10,266,285	841,907
In-Tract	Filing 82 Total IFDA 82	3,013,788	356,938	3,366,789	3,251,444	135,344	2,989,328	397,460
In-Tract	Filing 83 Total IFDA 83	3,013,788	356,938	3,366,789	3,251,444	135,344	2,989,328	397,460
In-Tract	Filing 84 Total IFDA 84	253,954	-	253,954	246,884	7,070	246,884	7,070
In-Tract	Filing 85 Total IFDA 85	253,954	-	253,954	246,884	7,070	246,884	7,070
	Total Job costs	495,009,833	(16,353,877)	478,416,740	436,561,531	41,883,880	428,112,770	60,332,807

September 23, 2021

Park Creek Metropolitan District Board Meeting

Development Manager Agenda

Project Update-

Filing 57- Infrastructure is complete. Parks are installing
40th Ave extension contracts are awarding and contracting

Pre-Award Recommendation -

None at this time

• Filing 60-40th Ave. Extension
ESI - \$437,605 8% DBE

Work Order Approval

None at this time

• Filing 60-40th Ave. Extension
Site prep, utilities
ESI - \$564,971 19% DBE

Change Order Approval

Filing 57- Mortenson CM

**CO #5
\$82,682.03**

Water meter fees, POC #3 and CM fee
DBE this Change 0%, Project total 10%

Ratification-

Per Board email approval via Heise, Chrisman and Fennelly on 09-15-21 the follow non-IFDA approved award recommendations were approved.

- Work Order 185- Mortenson CP Plaza CM Services
- F34 Plaza Traffic Signal- Lumin8
- F34 Plaza San, Strom and water utilities- Full Scope Civil Group
- F34 Plaza- Shade structures- Demiurge
- F34 Plaza Hardscape roadway/landscaping – Colorado Hardscapes



4715 North Willow Street
Denver, CO 80238
main 720.920.4300
fax 720.920.4301
www.mortenson.com

September 3, 2021

RECEIVED SEP 14 REC'D

Forrest Hancock
Brookfield Development
7351 East 29th Avenue
Denver, CO 80238

**RE: Filing 57 – Construction Management
Mortenson Order No. 5
Mortenson Project No. 18060044**

Dear Forrest Hancock:

Attached you will find four (4) copies of Mortenson Change Order No. 5 which includes the following:

- Water Meter POC 3
- Construction Management Fee (3% on lines 1)

The total proposed amount of this change order is \$82,682.03

The percentage of dollars committed to SBE/DBE included in this change is 0%.

The percentage of dollars committed to SBE/DBE contractors in the contract entirety is 10%.

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

Sincerely,

A handwritten signature in blue ink, appearing to read "Michael Finn".

Michael Finn
Senior Project Manager II

Enclosures: Mortenson Change Order No. 5
cc: 18060044 - 91.03 Mortenson



CONTRACTOR CHANGE ORDER
Exhibit C

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

RECEIVED SEP 14 10:00 AM

CHANGE ORDER NO.: 5

PROJECT: Filing 57 - CONSTRUCTION MANAGEMENT

DATE: 07-Sep-21

TO: M.A. Mortenson Company
8560 Northfield Blvd. Suite 1920
Denver, CO 80238

CONTRACT NO.: WO#158

DESCRIPTION CO #5- Denver Water Fee for Water Meter POC 3 for Filing 57 Parks
OF CHANGE:

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

Line	Pay Item	Description	Non Park Trunk Amt	Park Trunk Amt	In-Tract Amount	Denver Water Amt	Total Amount
1	CO5.1	Water meter POC 3	\$0	\$0	\$80,274	\$0	\$80,274
2	CO5.2	Construction Mangement Fee (3% On Line 1)	\$0	\$0	\$2,408	\$0	\$2,408

gc's


See Attached for Additional Breakout Information

Net Increase/Decrease to Contract:	\$0	\$0	\$82,682	\$0	\$82,682
The original Contract Sum was	\$0	\$0	\$91,114	\$0	\$91,114
Net change by previously authorized Change Orders	\$0	\$0	\$5,601,461	\$0	\$5,601,461
The Contract Sum prior to this Change Order was	\$0	\$0	\$5,692,575	\$0	\$5,692,575
The Contract Sum will be modified in the amount of	\$0	\$0	\$82,682	\$0	\$82,682
The new Contract Sum including this Change Order will be	\$0	\$0	\$5,775,257	\$0	\$5,775,257

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
8560 Northfield Blvd. Suite 1920
Denver, CO 80238

Accepted by: Contractor/Supplier
M.A. Mortenson Company
8560 Northfield Blvd. Suite 1920
Denver, CO 80238


BY (Signature)


BY (Signature)

Michael R. Finn
(Printed Name)

Michael R. Finn
(Printed Name)

9/14/21
Date

9/14/21
Date

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

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


Forrest Hancock, Development Manger

King H. Harris, President

Date

Date

Please See Attached for Routing Information



CONTRACTOR CHANGE ORDER BREAKOUT
Exhibit C



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

CHANGE ORDER NO.: 5

PROJECT: Filing 57 - CONSTRUCTION MANAGEMENT

TO: M.A. Mortenson Company
8560 Northfield Blvd, Suite 1920
Denver, CO 80238

DATE: 07-Sep-21

CONTRACT NO.: WO#158

DESCRIPTION OF CHANGE: CO #5- Denver Water Fee for Water Meter POC 3 for Filing 57 Parks

Line	Pay Item	Description	Category	Explanation	Unit	Unit Cost	Non Park Trunk QTY	Park Trunk QTY	In-Tract QTY	Denver Water QTY	Total QTY	Total Cost
1	CO5.1	Water meter POC 3	CM	Denver Water Fee for water meter for Filing 57 Parks (Galena Median, Butterfly, East Gateway Parks)	LS	\$80,273.82			1.00			\$80,274
2	CO5.2	Construction Management Fee (3% On Line 1)	CM	Construction Management Fee (3% On Line 1)	LS	\$2,408.21			1.00			\$2,408
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
											Total:	\$82,682

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)



QUOTE

1. Property Information

Property address: **6282 N Galena Way (IRR POC 3)**

Subdivision: **Block: STP**

Lot: **Tract CD/CE/AE/CF/AL**

Lot size (sq.ft.): **213357**

Number of units in structure: **78408**

Irrigated area (total sq.ft.): **78408**

This license application for a 1 1/2-inch tap will serve (pick one):

- Single family residence (one tap, one structure)
- Irrigation only
- Mixed use (one tap, residential/commercial)
- Commercial
- Multi-family residence (one tap, one structure, multiple units)
- Fireline
- Other: _____

Will any of these uses occur at the property?

- NFPA 13R
- NFPA 13D
- Cooling tower
- Green roof
- Grow house facility
- Commercial laundry on-site
- Car wash facility on-site

Are there additional sources of water at this property (well, ditch, etc.)? Yes No

2. Owner Information

Contact name: **Jalen Garcia**

Company name: **Park Creek Metropolitan District**

Phone number: **720-920-**

Email address: **Jalen Garcia <Jalen.Garcia@morlenson.com>**

City: _____ State: _____ Zip: _____

Date: _____

Denver Water project # (if applicable): **21191**

DENVER WATER PERSONNEL ONLY

Meter Size/Tap#	Participation	System Development Charges	System Development credit	Meter cost	Inspection fee	Labor/Calibration fee	Misc.	TOTAL
1 1/2"	\$9,636.00	\$69,684.96	\$0.00	\$652.86	\$300.00	\$0.00	\$0.00	\$ 80,273.82
								\$ 0.00
								\$ 0.00
								\$ 0.00
								\$ 0.00
								\$ 0.00
Quote processed by: Jackson Marshall								
Date: 5-6-21								Total: \$ 80,273.82

Quotes are valid for 30 days based on Denver Water's current rates and fees. Rates and fees are subject to change and Denver Water will honor quotes within a 30-day period. Additional fees may be owed for properties located in distributor districts.