

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF PARK CREEK METROPOLITAN DISTRICT

HELD JANUARY 23, 2025

The special meeting of the Board of Directors (“Board”) of the Park Creek Metropolitan District (“Park Creek” or “District”) was held on Thursday, January 23, 2025, at 9:00 a.m., at the MCA – Cube, 8371 Northfield Boulevard, Denver, Colorado, and virtually via Zoom. Links and call-in information were provided.

ATTENDANCE

Directors in attendance:

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

Director absent:

Shalise Hudley, whose absence was excused

Also in attendance:

Tammi Holloway of Stapleton Development Corp.
Jan Bevier of Stapleton Development Corp.
Diane Wheeler of Simmons & Wheeler, via Zoom
Gary Truesdale of Brookfield Properties Development, via Zoom
Sarah French of Brookfield Properties Development
Jalen Garcia of Mortenson
Keven Burnett of MCA
Jack Seward, Ex Officio Board Member from Westerly Creek
Metropolitan District (“Westerly Creek”)
Matt Blackburn, Ex Officio Board Member from Westerly Creek
Metropolitan District
Tom Wendelin, District Consultant, via Zoom
Joe Landen, resident
Various Members of the Public
Paul R. Cockrel of Cockrel Ela Glesne Greher & Ruhland, P.C.
Micki L. Mills of Cockrel Ela Glesne Greher & Ruhland, P.C.

RECORD OF PROCEEDINGS

Kristin Z. Herndon of Cockrel Ela Glesne Greher & Ruhland, P.C.,
via Zoom

NOTICE

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

PUBLIC COMMENT

Mr. Landen thanked the Board for their consideration and continued support regarding the 56th Avenue and Central Park Boulevard crossing issue.

CONFLICTS OF INTEREST

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

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

RECORD OF PROCEEDINGS

services to the District under the Professional Services Agreement.

Director Hundley and Director Bartlett noted their present director positions with the MCA, where Director Bartlett also serves as Association president, and have filed Disclosure of Potential Conflict of Interest Statements disclosing such relationships with the Board and the Secretary of State in accordance with statutory requirements.

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

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

MINUTES

The Board reviewed the Minutes of the December 12, 2024 regular meeting. Upon motion duly made, seconded and unanimously carried, the Board approved the Minutes of the regular meeting.

PUBLIC ART

There was no Public Art Report.

RECORD OF PROCEEDINGS

WESTERLY CREEK PUBLIC COMMENT

Mr. Blackburn acknowledged that Westerly Creek has received the proposed Supplement to the Intergovernmental Agreements between the Districts and will provide comments following review by the Westerly Creek Board. Thereafter, a meeting may be requested with Park Creek Board representatives to discuss any issues.

TREASURER'S REPORT

Ms. Bevier provided the financial report through November 30, 2024. After discussion and motion duly made, seconded and unanimously carried, the Board (i) accepted the Treasurer's Report and (ii) authorized the payment of all accounts, including current payables in conformance with budgetary appropriations, the encumbrance of all funds necessary for infrastructure projects, and the investment of any surplus funds.

2024 AUDIT

Ms. Wheeler reported that she will start working on the draft 2024 financial statements when Ms. Bevier finalizes the December financial statements. Ms. Wheeler indicated that certain information will be needed regarding the status of the transfer of capital facilities to the City and payment of delinquent stormwater fees.

DEVELOPMENT MANAGER'S REPORT

Mr. Truesdale reported that there were no recommendations for the Board this month.

LEGAL REPORT

Mr. Cockrel reported the MCA has provided proposed amendments to their Management Agreement with the District, which are being reviewed by Counsel. Mr. Cockrel further reported that the MCA has prepared proposed Rules and Regulations for District Parks and Open Space. Mr. Cockrel will review with the Board before finalizing with the MCA. The Board will approve the proposed Rules and Regulations at a subsequent meeting.

RECORD OF PROCEEDINGS

Mr. Cockrel indicated the final Long-Term Finance Plan will be included in the February Board meeting packet.

Mr. Seward summarized the MCA's letter regarding the 56th Avenue issue. He reviewed the 2013 Traffic Impact Study and its findings. A lengthy discussion ensued regarding next steps to involve the City in the discussion.

Chair Harris arrived at the meeting.

Mr. Cockrel acknowledged the District's receipt of letters of support from the public schools in Northfield and the Central Park United Neighbors group and numerous petitions from the community supporting traffic control and safety improvements along 56th Avenue and Central Park Boulevard. Mr. Cockrel will send the letters to the City for review by DOTI. The Councilmember representing the Central Park community may also be contacted.

Ms. Mills presented the Resolution Designating Location to Post Notice designating the District's official website, www.parkcreekmetro.org, where the agenda notice will be posted at least 24 hours prior to each meeting of a quorum of the Board. If for any reason the agenda notice cannot be posted on the website, the notice will be posted at the ground floor lobby of 7350 East 29th Avenue. Upon motion duly made, seconded and unanimously carried, the Board adopted the Resolution, a copy of which is attached hereto.

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, February 27, 2025, 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 the following phone number:

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

Or One tap mobile:

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Webinar ID: 811 9265 5381

AGENDA

1. Public comment.
2. Disclosure of potential conflicts of interest.
3. Approval of Minutes of January 23, 2024 regular meeting.
4. Public comment from Westerly Creek Metropolitan District, if any.
5. Public Art Report (Nancy Steinfurth).
6. Treasurer's Report (Jan Bevier and Diane Wheeler).
 - Review and acceptance of current financial statements.
 - Status of 2024 Audit.
7. Development Manager's Report (Gary Truesdale).
 - Discussion and approval of project awards, contracts and change orders.
8. Attorney's Report (Paul Cockrel).
 - Report on MCA amended Intergovernmental Agreement and Rules and Regulations for Parks and Open Space.
 - Report on crossing improvements across E. 56th Ave. from Northfield High School (MCA/Jack Seward).
9. Any other matter that may come before the Board.
10. Executive Session pursuant to C.R.S. 24-6-402(4)(b) for purpose of receiving legal advice from Counsel in regard to amendments to Intergovernmental Finance and Construction Agreement with Westerly Creek Metropolitan District.
11. Next Board meeting scheduled for March 27, 2025.

This meeting is open to the public.

Park Creek Metropolitan District
Balance Sheet Governmental Fund
November 30, 2024

<u>Assets</u>	
<u>Current Assets</u>	
BW Deposit and Cash Accounts	\$ 10,739,336
Miscellaneous Receivables	17,276
Intercompany Receivable	271,030
Clearing - Job costs	<u>(30,274)</u>
Total Current Assets	\$ 10,997,368
<u>Long Term Assets</u>	
Fund Investments	
2024 Bonds - Improvement Project	\$ 9,885,791
2016A Sr bonds - revenue	44,743,645
2016A Sr bonds - admin	46
2016A Sr bonds - SO tax	724,553
2016A COI/Surplus	7,635
2020 Bonds - reserve acct	1,987,704
2020 Bonds - Revenue bonds	5
2022 Senior - Debt Service acct	4
2022 Senior - Capitalized Intere	148
2022 Senior - Project Acct	15,847
2024 Bonds - Debt Service	<u>511</u>
Total Ltd Prop Tax Funds (InTract)	<u>\$ 57,365,889</u>
Long Term Fund Assets	\$ 57,365,889
Prepaid Casualty Insurance	<u>\$ 57,349</u>
Long Term Capital Assets	<u>\$ 57,349</u>
Total Long Term Assets	<u>\$ 57,423,237</u>
Total Assets	<u>\$ 68,420,605</u>
<u>Liabilities and Net Assets</u>	
<u>Current Liabilities</u>	
Accounts Payable	\$ 1,332,004
Accrued Expenses	<u>465,866</u>
Total Current Liabilities	\$ 1,797,869
<u>Long Term Liabilities</u>	
Long Term Liabilities	<u></u>
Total Liabilities	\$ 1,797,869
<u>Net Assets</u>	
Net Assets - Prior Period	\$ 9,830,422
Property Conveyance	
Incr / (Decr) in Net Assets	<u>56,792,315</u>
Total Net Assets	<u>\$ 66,622,737</u>
Total Liabilities & Net Assets	<u>\$ 68,420,606</u>

unaudited

Park Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
All Funds Combined
For the 11 Months Ended November 30, 2024

<u>Current Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>		<u>YTD Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
<u>Revenue:</u>						
348,015	275,805	(72,210)	Westerly Creek taxes	68,591,393	65,732,388	(2,859,005)
-	-	-	Developer Advances	-	(382,555)	(382,555)
-	-	-	Bond Proceeds	-	58,125,000	58,125,000
-	-	-	Earned Bond Premium	-	3,933,206	3,933,206
2,000	-	(2,000)	Misc Income	27,750	4,500	(23,250)
-	3,352	3,352	Dura rev - 2014 D2 loan	-	158,350	158,350
54,000	-	(54,000)	Aurora Use tax, etc	595,000	436,411	(158,589)
300,000	-	(300,000)	DURA Revenue	3,600,000	2,112	(3,597,888)
-	12,795	12,795	Dura revenue	-	734,986	734,986
25,083	214,044	188,961	Interest Income	275,917	1,416,364	1,140,447
729,098	505,996	(223,102)	Total: Revenue	73,090,060	130,160,763	57,070,703
<u>Expenditures</u>						
-	(15,125)	15,125	Trunk Total	-	2,112	(2,112)
300,000	18,400	281,600	Trunk Open Space Total	3,600,000	832,919	2,767,081
1,001,250	392,081	609,169	InTract Total	11,013,750	5,052,229	5,961,521
-	-	-	Recreation Center Total	-	-	-
-	-	-	Denver Water Total	1,000	140	860
1,301,250	395,356	905,894	Subtotal: Infrastructure	14,614,750	5,887,400	8,727,350
-	-	-	Interest Exp - Notes Stapleton Land	-	436,411	(436,411)
-	-	-	Bond Interest - Intract Bonds	24,500,000	16,349,837	8,150,163
-	-	-	Bond Issuance Costs	650,000	1,516,544	(866,544)
-	-	-	Trustee Fees	26,700	23,000	3,700
-	-	-	Payment on Advances - Principal	-	609,290	(609,290)
-	-	-	Payment on Notes - Principal	-	45,000,000	(45,000,000)
-	-	-	Insurance	20,000	13,780	6,220
55,550	7,294	48,256	Other Capital Expenditures	625,800	104,168	521,632
55,550	7,294	48,256	Subtotal: Other Capital	25,822,500	64,053,030	(38,230,530)
<u>General and Administrative Expenses</u>						
713,988	164,559	549,429	Park Creek General Fund Expense	8,558,196	1,972,984	6,585,212
337	336	1	Westerly Creek Expenses	1,010,323	974,409	35,914
714,325	164,894	549,431	Subtotal: G&A	9,568,519	2,947,393	6,621,126
2,071,125	567,544	1,503,581	Total: Expenditures	50,005,769	72,887,822	(22,882,053)
(1,342,027)	(61,548)	1,280,479	Revenue Over/(Under) Expenditures	23,084,291	57,272,940	34,188,649
-	-	-	Transfer (To) From Bond Funds	(560,000)	(335,769)	224,231
-	-	-	Transfer (To) From General Funds	560,750	335,710	(225,040)
-	-	-	Transfer (To) From Capital Funds	-	59	59
-	-	-	Total: Other Financing Sources/(Uses)	750	-	(750)
(1,342,027)	(61,548)	1,280,479	Increase/(Decrease) in Net Assets	23,085,041	57,272,940	34,187,899

Park Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
Park Creek General Fund
For the 11 Months Ended November 30, 2024

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
Revenue:						
315,515	243,249	(72,266)	Westerly Creek Taxes - O&M and SO	5,497,757	4,750,694	(747,063)
-	-	-	Other Income	-	4,500	4,500
83	-	(83)	Interest income	917	-	(917)
315,598	243,249	(72,349)	Total: Revenue	5,498,674	4,755,194	(743,480)
Expenditures						
General and Administrative Expenditures						
576	931	(355)	Staff Services	6,381	9,678	(3,297)
64	51	13	Office Services	1,087	1,186	(99)
22	22	-	Office Rent	242	242	-
-	587	(587)	Rent - Storage	-	6,220	(6,220)
-	-	-	Dues	-	124	(124)
1,000	-	1,000	Professional Services	11,000	2,500	8,500
6,250	4,784	1,466	Legal Fees	68,750	46,691	22,059
-	-	-	Accounting/Audit Fees	21,000	28,365	(7,365)
1,150	59	1,091	Accounting Services	17,750	5,496	12,254
15,334	-	15,334	Contingency	168,672	-	168,672
582,440	-	582,440	Reserve for Improvements	6,406,842	-	6,406,842
-	-	-	Insurance Expense	55,000	44,249	10,751
-	-	-	Public Art Monitoring	6,000	-	6,000
-	-	-	Public Art expenses	-	(32,000)	32,000
102,050	131,222	(29,172)	District MCA Maint	1,709,950	1,752,278	(42,328)
5,102	6,561	(1,459)	District MCA Fee	85,522	87,613	(2,091)
-	20,341	(20,341)	Miscellaneous Expense	-	20,341	(20,341)
10	10	-	Westerly Creek Expenses	374,996	360,002	14,994
713,998	164,569	549,429	Subtotal: G&A	8,933,192	2,332,986	6,600,206
713,998	164,569	549,429	Total: Expenditures	8,933,192	2,332,986	6,600,206
(398,400)	78,680	477,080	Revenue Over/(Under) Expenditures	(3,434,518)	2,422,209	5,856,727
-	-	-	Transfer (To) From Bond Funds	(560,000)	(335,710)	224,290
-	-	-	Transfer (To) From Capital Funds	-	-	-
-	-	-	Total: Other Financing Sources/(Uses)	(560,000)	(335,710)	224,290
(398,400)	78,680	477,080	Increase/(Decrease) in Net Assets	(3,994,518)	2,086,499	6,081,017

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Capital Fund
For the 11 Months Ended November 30, 2024

<u>Current Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>		<u>YTD Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
			<u>Revenue:</u>			
			Bond Proceeds		14,205,101	14,205,101
			Earned Bond Premium		961,232	961,232
2,000		(2,000)	Misc Income	22,750		(22,750)
			Developer Advance Receipts - FC		(382,555)	(382,555)
300,000	12,795	(287,205)	DURA Revenue	3,600,000	737,099	(2,862,901)
	3,352	3,352	Dura rev - 2014 D2 loan		158,350	158,350
54,000		(54,000)	Aurora Use tax, etc	595,000	436,411	(158,589)
	<u>40,127</u>	<u>40,127</u>	Investment Income		<u>458,236</u>	<u>458,236</u>
356,000	56,273	(299,727)	Total: Revenue	4,217,750	16,573,874	12,356,124
			<u>Expenditures</u>			
	(15,125)	15,125	Trunk Total		2,112	(2,112)
300,000	18,400	281,600	Trunk Open Space Total	3,600,000	832,919	2,767,081
1,001,250	392,081	609,169	InTract Total	11,013,750	5,052,229	5,961,521
			Recreation Center Total			
			Denver Water Total	<u>1,000</u>	<u>140</u>	<u>860</u>
<u>1,301,250</u>	<u>395,356</u>	<u>905,894</u>	Subtotal: Infrastructure	<u>14,614,750</u>	<u>5,887,400</u>	<u>8,727,350</u>
			Interest Expense		436,411	(436,411)
			Bond Issuance Costs		370,626	(370,626)
			Trustee Fees	26,700	23,000	3,700
			Insurance Expense	20,000	13,780	6,220
			Dues	1,500	1,114	386
			CCD Review/Monitoring Fee	10,500	10,500	
1,550	533	1,017	Accounting Services	18,300	5,832	12,468
			Bank Charges		8,215	(8,215)
<u>54,000</u>	<u>6,761</u>	<u>47,239</u>	Interim Damage Repairs	<u>595,500</u>	<u>78,508</u>	<u>516,992</u>
<u>55,550</u>	<u>7,294</u>	<u>48,256</u>	Subtotal: Other Capital	<u>672,500</u>	<u>947,986</u>	<u>(275,486)</u>
			<u>General and Administrative Expenses</u>			
			Subtotal: G&A			
1,356,800	402,650	954,150	Total: Expenditures	15,287,250	6,835,385	8,451,865
(1,000,800)	(346,377)	654,423	Revenue Over/(Under) Expenditures	(11,069,500)	9,738,489	20,807,989
			Transfer (To) From Bond Funds		(59)	(59)
			Transfer (To) From General Funds	<u>750</u>		<u>(750)</u>
			Total: Other Financing Sources/(Uses)	<u>750</u>	<u>(59)</u>	<u>(809)</u>
<u>(1,000,800)</u>	<u>(346,377)</u>	<u>654,423</u>	Increase/(Decrease) in Net Assets	<u>(11,068,750)</u>	<u>9,738,430</u>	<u>20,807,180</u>

Park Creek Metropolitan District
Revenues, Expenditures and Changes in Net Assets
Park Creek Debt Fund
For the 11 Months Ended November 30, 2024

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<u>Revenue:</u>						
32,500	32,556	56	Westerly Creek Taxes - Debt Service	63,093,636	60,981,694	(2,111,942)
			Bond Proceeds		43,919,899	43,919,899
			Earned Bond Premium		2,971,974	2,971,974
			Misc Income	5,000		(5,000)
<u>25,000</u>	<u>173,918</u>	<u>148,918</u>	Investment Income	<u>275,000</u>	<u>958,127</u>	<u>683,127</u>
57,500	206,474	148,974	Total: Revenue	63,373,636	108,831,694	45,458,058
<u>Expenditures</u>						
			Interest Expense	24,500,000	16,349,837	8,150,163
			Interest Exp notes - Lapsis		460,000	(460,000)
			Payment on Advances - Interest		1,678	(1,678)
			Bond Issuance Costs	650,000	1,145,918	(495,918)
			Developer Advances Repayments		<u>45,609,290</u>	<u>(45,609,290)</u>
			Subtotal: Other Capital	25,150,000	63,566,722	(38,416,722)
<u>General and Administrative Expenses</u>						
<u>327</u>	<u>326</u>	<u>1</u>	Payments to Westerly Creek	<u>635,327</u>	<u>614,407</u>	<u>20,920</u>
327	326	1	Subtotal: G&A	635,327	614,407	20,920
<u>327</u>	<u>326</u>	<u>1</u>	Total Expenditures	25,785,327	64,181,130	(38,395,803)
57,173	206,148	148,975	Revenue Over/(Under) Expenditures	37,588,309	44,650,564	7,062,255
			Transfer (To) From Bond Funds			
			Transfer (To) From General Funds	560,000	335,710	(224,290)
			Transfer (To) From Capital Funds		59	59
			Total: Other Financing Sources/(Uses)	560,000	335,769	(224,231)
<u>57,173</u>	<u>206,148</u>	<u>148,975</u>	Increase/(Decrease) in Net Assets	<u>38,148,309</u>	<u>44,986,334</u>	<u>6,838,025</u>

Westerly Creek Metropolitan District
Revenue, Expenditures and Change in Net Assets
WCMD General Fund
For the 11 Months Ended November 30, 2024

<u>Current</u> <u>Budget</u>	<u>Actual</u>	<u>Favorable</u> <u>(Unfavorable)</u>		<u>YTD</u> <u>Budget</u>	<u>Actual</u>	<u>Favorable</u> <u>(Unfavorable)</u>
<u>Revenue:</u>						
32,500	31,839	(661)	Property Tax - Debt	63,093,636	60,920,489	(2,173,147)
1,000	985	(15)	Property Tax - O&M	1,942,039	1,884,139	(57,900)
314,515	242,242	(72,273)	Specific Ownership tax	3,555,717	2,864,663	(691,054)
-	717	717	Interest Income	-	61,205	61,205
-	22	22	Interest income	-	1,893	1,893
348,015	275,805	(72,210)	Total: Revenue	68,591,392	65,732,388	(2,859,004)
<u>Expenditures</u>						
<u>General and Administrative Expenditures</u>						
-	-	-	WCMD Expenses	340,300	341,000	(700)
327	326	1	Treasury Commission - DS	635,327	614,407	20,920
10	10	-	Treasury Commission - OM	19,654	19,002	652
337	336	1	Subtotal: G&A	995,281	974,409	20,872
337	336	1	Total: Expenditures	995,281	974,409	20,872
347,678	275,470	(72,208)	Revenue Over/(Under) Expenditures	67,596,111	64,757,979	(2,838,132)
337	336	(1)	Transfers From Park Creek	995,281	974,409	(20,872)
(348,015)	(275,805)	72,210	Transfers(To) Park Creek	(68,591,392)	(65,732,388)	2,859,004
(347,678)	(275,470)	72,208	Total: Other Financing Sources/(Uses)	(67,596,111)	(64,757,979)	2,838,132
-	-	-	Increase/(Decrease) in Net Assets	-	-	-

Infrastructure IFDA Funding Projection Report

As of November 30, 2024

As of November 30, 2024															
	In-tract	Trunk													
		TIF Funds inc		TOS Funds		GCP		FCS/COPS		System Development		TOS Fees -		Developer	
		D2 Loan, Excess Rev & Encumbered Excess - PB	(TIF funded & D2 loan)	Funds	Section 10	Art Funds	Fees	CDOT FUNDS	IC-4B	Advances	Non GCP Funds	Total			
Available balances															
System Development Fees															
TIF Revenue (includes unreleased, released and encumbered)															
Good Citizen Payment ("GCP") IFDA F3															
Developer Contribution and Advances for IC4 from IFDA F4															
CCD/CDOT funds															
COPS/Section 10															
DPS advances															
Total	0	0	0	0	477,538	0	271,337	1,733,920	0	16,948	0	0	0	2,005,256	
Remaining to be Paid on Approved IFDA's and other approved projects															
IFDA #15 & 15A	430,690														
IFDA 34 - dated Sep 2010 - executed Mar 2011 - CFN Apr 2011	937,256														
IFDA 36 - F36 and amendment to IFDA28 (May 2012)	0														
IFDA 49 - Filing 49	7,755,639														
IFDA 52 - Filing 52	99,894														
IFDA 53 - Filing 53	10,204														
IFDA 54 - Filing 54	811,150														
IFDA 56 - Filing 56	80,033														
IFDA 57 - Filing 57	4,942,737														
IFDA 59 - Filing 59	230,486														
IFDA 60 - Filing 60	55,196														
IFDA MID															
IFDA ME															
IFDA MF	594,260														
IFDA MG	2,333,145														
IFDA MH	267,659														
IFDA ML															
IFDA PA															
IFDA PC															
IFDA PD															
Approved Uses - Remaining to be Paid	18,330,349														
Funds Remaining	(18,330,349)														
Anticipated near term funding sources															
Total Anticipated Funding Sources	0														
Amount available / (required) after funding approved IFDAs	(18,330,349)														
IFDA's submitted but not yet approved															
Total Pending Uses	0														
Funding Available / (Required)	(18,330,349)														
Future Projects : Cost															
Total Future Projects Before Funding Sources	-														

SECRET INFORMATION

Page 2 of 2

*activity in current month

	Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
Trunk	Filing 15 Total IFDA 15	10,323,181 10,323,181	(430,123) (430,123)	9,893,057 9,893,057	9,888,386 9,888,386	4,671 4,671	9,893,056 9,893,056	1 1
Trunk	Filing 34 Total IFDA 34	5,918,735 5,918,735	- -	5,918,735 5,918,735	5,807,293 5,807,293	111,442 111,442	5,807,293 5,807,293	111,442 111,442
Trunk	Filing 36 Total IFDA 36	2,678,281 2,678,281	(250,000) (250,000)	2,428,281 2,428,281	2,292,567 2,292,567	287,314 287,314	2,292,567 2,292,567	287,314 287,314
Trunk	Filing 40 Total IFDA 40	240,101 240,101	(53,289) (53,289)	186,813 186,813	186,813 186,813	(0) (0)	186,813 186,813	(0) (0)
Trunk	Filing 43 Total IFDA 43	125,658 125,658	(26,102) (26,102)	99,537 99,537	99,537 99,537	0 0	99,537 99,537	0 0
Trunk	Filing 47 Total IFDA 47	671,755 671,755	(81,192) (81,192)	590,563 590,563	590,563 590,563	0 0	590,563 590,563	0 0
Trunk Park Trunk	Filing 49 Total Filing 49 Total IFDA 49	7,899,280 924,221 8,823,501	(1,967,686) - (1,967,686)	5,947,590 924,221 6,871,811	5,935,676 591,171 6,526,847	11,914 333,050 344,965	5,935,676 582,021 6,517,697	11,914 342,200 354,115
Trunk	Filing 52 Total IFDA 52	2,056,690 2,056,690	(105,000) (105,000)	1,951,690 1,951,690	1,481,767 1,481,767	469,923 469,923	1,481,767 1,481,767	469,923 469,923
Park Trunk	Filing 54 Total IFDA 54	412,152 412,152	- -	412,151 412,151	344,734 344,734	67,417 67,417	344,734 344,734	67,417 67,417
Trunk	Filing A1 Total IFDA A1	2,750,000 2,750,000	123,750 123,750	2,873,750 2,873,750	2,873,750 2,873,750	0 0	2,873,750 2,873,750	0 0
Trunk	Filing IC-4 Total IFDA C4	16,803,727 16,803,727	(45,961) (45,961)	16,757,765 16,757,765	16,757,765 16,757,765	(0) (0)	16,757,765 16,757,765	(0) (0)
Trunk	Filing IC-4A Total IFDA C4A	1,922,816 1,922,816	(13,112) (13,112)	1,909,705 1,909,705	1,909,705 1,909,705	(0) (0)	1,909,705 1,909,705	(0) (0)
Trunk	Filing IC-4B Total IFDA IC-4B	8,400,000 8,400,000	114,127 114,127	8,514,127 8,514,127	8,514,128 8,514,128	(0) (0)	8,514,128 8,514,128	(0) (0)
Trunk	Filing MB Total IFDA MB	4,834,360 4,834,360	(1,128,343) (1,128,343)	3,706,017 3,706,017	3,706,018 3,706,018	(0) (0)	3,706,018 3,706,018	(0) (0)
Trunk	Filing ME Total IFDA ME	625,236 625,236	- -	625,236 625,236	573,846 573,846	51,390 51,390	573,846 573,846	51,390 51,390
Trunk	Filing MF Total IFDA MF	90,494 90,494	- -	90,494 90,494	8,479 8,479	78,554 78,554	8,479 8,479	78,554 78,554
Park Trunk	Filing N/F Linear Park Total IFDA P8	5,949,489 5,949,489	1,075,076 1,075,076	7,083,639 7,083,639	7,083,639 7,083,639	0 0	7,083,639 7,083,639	0 0
Park Trunk	Filing PA Total IFDA PA	19,242,911 19,242,911	1,059,421 1,059,421	20,302,332 20,302,332	20,057,196 20,057,196	245,136 245,136	20,057,196 20,057,196	245,136 245,136
Park Trunk	Filing PB Total IFDA PB	14,450,857 14,450,857	(914,710) (914,710)	13,536,145 13,536,145	13,536,145 13,536,145	1 1	13,536,145 13,536,145	1 1
Park Trunk	Filing PC Total IFDA PC	10,512,911 10,512,911	4,926,292 4,926,292	11,826,292 11,826,292	11,541,210 11,541,210	185,082 185,082	11,458,495 11,458,495	367,797 367,797
Park Trunk	Filing PD Total IFDA PD	6,958,768 6,958,768	- -	6,958,768 6,958,768	6,608,033 6,608,033	350,735 350,735	6,204,864 6,204,864	753,903 753,903
	Total Trunk Job Costs	65,340,315	(3,862,930)	61,493,361	60,626,291	1,015,209	60,630,961	1,010,538

Park Creek Metropolitan District
Trunk IFDAs #All Open- Filing #All Open
Draw NA/119/NA/NA/71
As of: 11/30/2024

Total Park Trunk Job Costs	Approved IFDA	Original CFN	CFN Amendments	A Current CFN	Contracted	Uncontracted	B Amount Paid	A-B Remaining to Pay on CFN
	58,451,309	54,838,396	6,146,079	61,043,549	59,862,127	1,181,421	59,267,093	1,776,455
Total	123,791,624	120,178,691	2,283,148	122,536,909	120,488,418	2,196,630	119,898,055	2,786,994

		A			B			A-B	
		Approved IFDA	Original CFN	CFN Amendments	Current CFN	Contracted	Uncontracted	Amount Paid	Remaining to Pay on CFN
In-Tract	Filing 15 Total IFDA 15	13,897,856	13,897,856	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
		13,897,856	13,897,856	(304,024)	13,593,832	13,156,784	437,049	13,163,142	430,690
In-Tract	Filing 17 Total IFDA 17	10,130,330	10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
		10,130,330	10,130,330	48,699	10,179,029	10,179,030	(1)	10,179,030	(1)
In-Tract	Filing 32 Total IFDA 32	16,929,665	16,929,665	815,983	17,745,648	17,745,648	(0)	17,745,648	(0)
		370,052	370,052	(341,542)	28,511	28,511	-	28,511	-
In-Tract	Filing 34 Total IFDA 34	17,299,717	17,299,717	474,441	17,774,158	17,774,159	(0)	17,774,159	(0)
		8,480,866	8,480,867	(2)	8,480,864	7,667,526	819,509	7,549,779	937,256
In-Tract	Filing 35 Total IFDA 35	5,404,254	5,404,254	(1,198,411)	4,205,843	4,205,843	(0)	4,205,843	(0)
		2,592,337	2,592,337	284,269	2,876,606	2,876,456	150	2,876,606	(0)
In-Tract	Filing 36 Total IFDA 36	31,228,859	31,228,859	(1,467,183)	29,761,676	29,761,675	1	29,761,675	1
		5,212,621	5,212,621	(277,427)	4,935,194	4,935,195	(1)	4,935,195	(1)
In-Tract	Filing 40 Total IFDA 40	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 42 Total IFDA 42	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 45 Total IFDA 45	15,875,085	15,875,085	(1,910,392)	13,964,693	13,964,692	0	13,964,693	0
		15,875,085	15,875,085	(1,910,392)	13,964,693	13,964,692	0	13,964,693	0
In-Tract	Filing 47 Total IFDA 47	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 48 Total IFDA 48	58,653,806	58,653,806	-	58,653,806	50,560,227	8,093,579	50,918,167	7,735,639
		58,653,806	58,653,806	-	58,653,806	50,560,227	8,093,579	50,918,167	7,735,639
In-Tract	Filing 49 Total IFDA 49	7,788,143	7,788,143	(1,034,036)	6,754,107	6,654,213	99,894	6,654,213	99,894
		7,788,143	7,788,143	(1,034,036)	6,754,107	6,654,213	99,894	6,654,213	99,894
In-Tract	Filing 52 Total IFDA 52	1,998,696	1,998,696	275,598	2,274,294	2,274,294	0	2,264,091	10,204
		1,998,696	1,998,696	275,598	2,274,294	2,274,294	0	2,264,091	10,204
In-Tract	Filing 53 Total IFDA 53	53,859,266	53,859,266	(4,274,632)	49,584,633	48,870,352	714,282	48,773,484	811,150
		53,859,266	53,859,266	(4,274,632)	49,584,633	48,870,352	714,282	48,773,484	811,150
In-Tract	Filing 54 Total IFDA 54	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 55 Total IFDA 55	2,966,874	2,966,874	(531,983)	2,434,891	2,370,783	64,108	2,354,858	80,033
		2,966,874	2,966,874	(531,983)	2,434,891	2,370,783	64,108	2,354,858	80,033
In-Tract	Filing 56 Total IFDA 56	52,110,215	52,110,215	-	52,110,215	48,105,644	4,004,571	47,167,477	4,942,737
		52,110,215	52,110,215	-	52,110,215	48,105,644	4,004,571	47,167,477	4,942,737
In-Tract	Filing 57 Total IFDA 57	2,209,768	2,209,768	-	2,209,768	2,000,278	209,490	1,979,283	230,486
		2,209,768	2,209,768	-	2,209,768	2,000,278	209,490	1,979,283	230,486

	Approved IFDA	Original CFN	CFN		Current CFN	Contracted	Uncontracted	B		A-B Remaining to Pay on CFN
			Amendments					Amount Paid	Amount	
In-Tract	Filing 60 Total IFDA 60	1,945,158	1,945,158	681,447	2,626,604	2,580,370	46,234	2,571,408	2,571,408	55,196
		1,945,158	1,945,158	681,447	2,626,604	2,580,370	46,234	2,571,408	2,571,408	55,196
In-Tract	Filing AC Total IFDA AC	5,102,392	5,102,392	(630,837)	4,471,555	4,471,555	0	4,471,555	4,471,555	0
		5,102,392	5,102,392	(630,837)	4,471,555	4,471,555	0	4,471,555	4,471,555	0
In-Tract	Filing IC-4 Total IFDA C4	2,306,634	2,306,634	(271,356)	2,035,278	2,035,278	(0)	2,035,278	2,035,278	(0)
		2,306,634	2,306,634	(271,356)	2,035,278	2,035,278	(0)	2,035,278	2,035,278	(0)
In-Tract	Filing IC-4A Total IFDA C4A	2,042,680	2,042,680	(489,970)	1,554,584	1,564,584	0	1,564,584	1,564,584	0
		2,042,680	2,042,680	(489,970)	1,554,584	1,564,584	0	1,564,584	1,564,584	0
In-Tract	Filing MB Total IFDA MB	7,851,158	7,851,158	(2,126,357)	5,724,801	5,724,801	0	5,724,801	5,724,801	0
		7,851,158	7,851,158	(2,126,357)	5,724,801	5,724,801	0	5,724,801	5,724,801	0
In-Tract	Filing MC Total IFDA MC	8,507,309	8,507,309	(1,738,800)	6,712,763	6,712,764	(0)	6,712,764	6,712,764	(0)
		8,507,309	8,507,309	(1,738,800)	6,712,763	6,712,764	(0)	6,712,764	6,712,764	(0)
In-Tract	Filing MD Total IFDA MD	4,981,832	4,981,832	(1,096,845)	3,835,629	3,835,629	(0)	3,835,629	3,835,629	(0)
		4,981,832	4,981,832	(1,096,845)	3,835,629	3,835,629	(0)	3,835,629	3,835,629	(0)
In-Tract	Filing ME Total IFDA ME	7,387,006	7,387,006	(1,373,860)	5,951,322	5,951,322	0	5,951,322	5,951,322	0
		7,387,006	7,387,006	(1,373,860)	5,951,322	5,951,322	0	5,951,322	5,951,322	0
In-Tract	Filing MF Total IFDA MF	14,787,951	14,787,951	(3,521,300)	11,108,192	10,735,272	372,921	10,713,932	10,713,932	394,260
		14,787,951	14,787,951	(3,521,300)	11,108,192	10,735,272	372,921	10,713,932	10,713,932	394,260
In-Tract	Filing MG Total IFDA MG	12,740,445	12,740,445	-	12,740,445	11,427,244	1,313,201	10,405,300	10,405,300	2,335,145
		12,740,445	12,740,445	-	12,740,445	11,427,244	1,313,201	10,405,300	10,405,300	2,335,145
In-Tract	Filing MH Total IFDA MH	3,834,747	3,834,747	-	3,834,747	3,786,226	48,521	3,567,087	3,567,087	267,659
		3,834,747	3,834,747	-	3,834,747	3,786,226	48,521	3,567,087	3,567,087	267,659
Total Job costs		417,263,142	417,263,143	(27,550,989)	389,386,642	373,181,304	16,223,509	371,074,464	371,074,464	18,330,350

WESTERLY CREEK METROPOLITAN DISTRICT

Monthly Financial Report
Period Ended November 30, 2024

The following reports are attached to this narrative:

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

Changes in Fund Balance

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

General Comments:

- All tax income is transferred to Park Creek.
- All Westerly Creek expenses are funded by Park Creek.
 - 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 11 Months Ended November 30, 2024

Current Budget	Actual	Favorable (Unfavorable)		YTD Budget	Actual	Favorable (Unfavorable)
<u>Revenue:</u>						
32,500	31,839	(661)	Property Tax - Debt	63,093,636	60,920,489	(2,173,147)
1,000	985	(15)	Property Tax - O&M	1,942,039	1,884,139	(57,900)
314,515	242,242	(72,273)	Specific Ownership tax	3,555,717	2,864,663	(691,054)
-	717	717	Interest Income	-	61,205	61,205
-	22	22	Interest income	-	1,893	1,893
348,015	275,805	(72,210)	Total: Revenue	68,591,392	65,732,388	(2,859,004)
<u>Expenditures</u>						
<u>General and Administrative Expenditures</u>						
-	-	-	WCMD Expenses	340,300	341,000	(700)
327	326	1	Treasury Commission - DS	635,327	614,407	20,920
10	10	-	Treasury Commission - OM	19,654	19,002	652
337	336	1	Subtotal: G&A	995,281	974,409	20,872
337	336	1	Total: Expenditures	995,281	974,409	20,872
347,678	275,470	(72,208)	Revenue Over/(Under) Expenditures	67,596,111	64,757,979	(2,838,132)
337	336	(1)	Transfers From Park Creek	995,281	974,409	(20,872)
(348,015)	(275,805)	72,210	Transfers(To) Park Creek	(68,591,392)	(65,732,388)	2,859,004
(347,678)	(275,470)	72,208	Total: Other Financing Sources/(Uses)	(67,596,111)	(64,757,979)	2,838,132
-	-	-	Increase/(Decrease) in Net Assets	-	-	-

Park Creek Metropolitan District Board Meeting

Development Manager Agenda

January 23, 2025

Project Update

Award Recommendation

Short Form Agreement

Work Order Approval

Change Order Approval

PARK CREEK METROPOLITAN DISTRICT
RESOLUTION DESIGNATING LOCATION TO POST NOTICE

WHEREAS, pursuant to §§24-6-402(2)(c) and 32-1-903(2) C.R.S., notice and the agenda, with specific information to the extent possible, of Park Creek Metropolitan District (the "District") Board of Directors (the "Board") meetings at which the adoption of any formal action is to occur or at which a majority or quorum of the body is in attendance, or is expected to be in attendance, shall be posted within the boundaries of the District at least 24 hours prior to each meeting at a location designated at the first regular meeting of each year.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Park Creek Metropolitan District as follows:


Notices of meetings (regular, special and work/study session) of the Board required pursuant to §§24-6-402(2)(c) and 32-1-903(2), C.R.S., shall be posted at least 24 hours prior to each meeting at:

www.parkcreekmetro.org

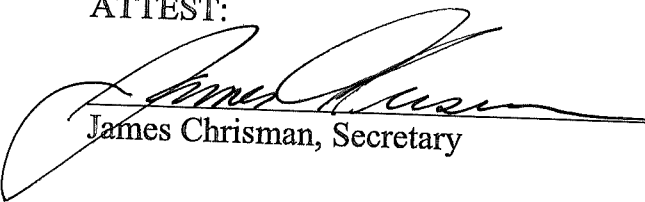
In the event of an exigent or emergency circumstance such as a power outage or an interruption in internet service, the District will post notice of public meetings at least 24 hours prior to a meeting at the ground floor lobby of 7350 East 29th Avenue within the District boundaries.

ADOPTED this 23rd day of January, 2025.

**PARK CREEK METROPOLITAN
DISTRICT**

By 
King H. Harris, Chair

ATTEST:


James Chrisman, Secretary