MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE GATEWAY REGIONAL METROPOLITAN DISTRICT HELD DECEMBER 5, 2018

A Regular Meeting of the Board of Directors (the "Board") of the Gateway Regional Metropolitan District (the "District"), City and County of Denver, Colorado, was duly posted and held on Wednesday, the 5th day of December, 2018 at 12:30 P.M., at the offices of L.C. Fulenwider, Inc., 1125 17th Street, Suite 2500, Denver, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:
Mark Throckmorton
Gregory Berger
Charles Foster

Following discussion, upon motion duly made by Director Berger, seconded by Director Foster and, upon vote, unanimously carried, the absence of Director Lujan was excused.

Also in Attendance:
Lisa A. Johnson; Special District Management Services, Inc.

Mark Chambers, Kimberly Johanns, and Cade Franks; Simmons & Wheeler, P.C.

Nicole Finco, Esq.; Spencer Fane, LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Ms. Johnson noted that a quorum was present and requested that members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting, in accordance with the statute. No new disclosures were made. Ms. Johnson noted that all Directors' Disclosure Statements have been filed.

ADMINISTRATIVE MATTERS

Agenda: Ms. Johnson distributed for the Board's review and approval the proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Berger, seconded by Director Foster and, upon vote, unanimously carried, the Agenda was approved, as amended.

Approval of Meeting Location and Confirmation of Posting of Notices: The Board entered into discussion regarding the requirements of Section 32-2-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Berger, seconded by Director Foster and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within the District's boundaries, or within 20 miles from the District's boundaries, to hold this meeting, it was determined to conduct the meeting at the above-stated date, time and location. The Board further noted that notice of this time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries.

Minutes: The Board reviewed Minutes of the September 5, 2018 Regular Meeting.

Following discussion, upon motion duly made by Director Foster, seconded by Director Throckmorton and, upon vote, unanimously carried, the Minutes of the September 5, 2018 Regular Meeting were approved.

Resolution Concerning 2019 Administrative Matters: The Board entered into discussion regarding a Resolution Concerning 2019 Administrative Matters.

Following discussion, upon motion duly made Director Berger, seconded by Director Throckmorton and, upon vote, unanimously carried, the Board adopted the Resolution Concerning 2019 Administrative Matters. A copy of the Resolution is attached hereto and incorporated herein by this reference.

FINANCIAL MATTERS

Claims: The Board reviewed and ratified approval of the payment of claims for the periods ending as follows:

	Period Ending Sept. 14, 2018	Period Ending Oct. 23, 2018	Period Ending Nov. 15, 2018
General Fund	$ 14,026.17	$ 11,759.02	$ 10,996.05
Debt Service Fund	$ -0-	$ -0-	$ -0- 1,274,744.00
Capital Projects	-0-	-0-	-0-
Total Claims	**$ 14,026.17**	**$ 11,759.02**	**$ 1,285,740.05**

Following review, upon motion duly made by Director Throckmorton, seconded by Director Berger and, upon vote, unanimously carried, the Board ratified approval of payment of claims as presented.

Financial Statements: Ms. Johanns reviewed with the Board the unaudited financial statements of the District for the period ending September 30, 2018.

Following review, upon motion duly made by Director Berger, seconded by Director Foster and, upon vote, unanimously carried, the Board approved the unaudited financial statements of the District for the period ending September 30, 2018.

City Note Payment: The Board discussed making a payment towards the 2018-1 60 Limited Tax Note with the City and County of Denver.

Following review, upon motion duly made by Director Berger, seconded by Director Foster and, upon vote, unanimously carried, the Board approved a payment towards the 2018-1 60 Limited Tax Note with the City and County of Denver in the amount of $909,935.

2018 Audit: The Board reviewed the engagement letter from McMahan and Associates, LLC to perform the 2018 Audit.

Following discussion, upon motion duly made by Director Throckmorton, seconded by Director Foster and, upon vote, unanimously carried, the Board approved the engagement of McMahan and Associates, LLC. to perform the 2018 Audit, for an amount not to exceed $5,550.

Status of System Development Fee Payment to City and County of Denver: The Board discussed the status of payment to date.

System Development Fees ("SDF") and First Creek Village Fees ("FCVF"): The Board determined that SDF and FCVF are to be remitted to the City monthly when collections are equal to or more than $100,000.

2018 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2018 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2018 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following review and discussion, Director Foster moved to adopt the Resolution to Amend 2018 Budget, Director Berger seconded the motion and, upon vote, unanimously carried, the Board adopted Resolution No. 2018-12-02 to Amend the 2018 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2019 Budget Hearing: The President opened the public hearing to consider the proposed 2019 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2019 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing.

It was noted that the Notice stating that the Board would consider adoption of the 2019 Budget and the date, time and place of the public hearing was posted in three locations within the boundaries of the District. No written objections were received prior to this public hearing.

No public comments were received and the public hearing was closed.

Mr. Chambers reviewed the estimated 2018 expenditures and the proposed 2019 expenditures.

Following discussion, the Board considered the adoption of the Resolutions to Adopt the 2019 Budget and Appropriate Sums of Money and Set Mill Levies (for the General Fund at .573 mills and the Debt Service Fund at 15.427 mills, for a total mill levy of 16.000 mills). Upon motion duly made by Director Foster, seconded by Director Berger and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2018. Ms. Johnson was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of the City and County of Denver and the Division of Local Government, not later than December 15, 2018. Ms. Johnson was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2019. Copies of the adopted Resolutions are attached to these Minutes and incorporated herein by this reference.

LEGAL MATTERS There were no legal matters for discussion at this time.

CAPITAL IMPROVEMENTS/ OPERATIONS MATTERS

Proposals of Contractors for 2019 Landscape Maintenance Services: The Board discussed proposals from contractors for 2019 landscape maintenance services and considered award of contract.

Following discussion, upon motion duly made by Director Foster, seconded by Director Berger and, upon vote, unanimously carried, the Board approved the engagement of BrightView Landscape Services, Inc., subject to 7.5% savings.

OTHER BUSINESS

Annual Meeting for Property Owners: The Notice of Meeting was published on October 19, 2018. The Annual Meeting for property owners and overlapping entities was conducted on December 5, 2018 at 12:30 at L.C. Fulenwider, Inc. 1125 17th Street, Suite 2500, Denver, Colorado.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Throckmorton, seconded by Director Berger and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL DECEMBER 5, 2018 MINUTES OF THE GATEWAY REGIONAL METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:

_____
Mark T. Throckmorton

_____
Gregory Berger

_____
Charles Foster

_____
Marcia Lujan

RESOLUTION OF THE BOARD OF DIRECTORS
OF THE GATEWAY REGIONAL METROPOLITAN DISTRICT
CONCERNING ANNUAL ADMINISTRATIVE MATTERS
2019

WHEREAS, the Board of Directors of the Gateway Regional Metropolitan District (the "District") is to perform certain tasks on a recurring basis in the operation of the District;

NOW, THEREFORE, BE IT RESOLVED by the Gateway Regional Metropolitan District within Denver County, Colorado, as follows:

1. Contact Person. The Board directs the District Manager to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of the municipality in which the District is located, if applicable, and the Division of Local Government of the name of the Chairman of the Board, the contact person located within the District, if available, telephone number and business address of the District on or before January 15, as required by Section 32-1-104(2), C.R.S. The Board hereby names Lisa A. Johnson as the contact person within the District. The contact person is authorized, under C.R.S. 24-10-109(3)(b) to accept notices of claims against the District and, if any such claim is received must promptly notify the President of the Board and the attorney for the District of such receipt.

2. Map. The Board directs the District Manager to prepare an accurate map as specified by the Division of Local Government for filing with the Division, the County Assessor, and the County Clerk and Recorder on or before January 1, as required by Section 32-1-306, C.R.S.

3. Budget. The Board directs its Accountant and District Manager to submit a proposed budget to the Board by October 15; to schedule a public hearing on the proposed budget; to prepare a final budget, budget resolution and budget message, the certification of mill levies, and any budget amendment(s) needed; to certify the mill levies on or before December 15; and to file the approved budget and amendment(s) with the proper governmental entities in accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S.

4. Intergovernmental Agreements. If the District receives a written request from the Division of Local Government, the Board directs the District Manager to prepare and file within thirty days of such request, an informational listing of all contracts in effect with other political subdivisions, in compliance with Section 29-1-205, C.R.S.

5. Notice to Electors (Transparency Notice). The Board directs that no more than sixty days prior to and not later than January 15, the District Manager will prepare and distribute the Notice to Electors pursuant to and in a matter prescribed by Section 32-1-809, C.R.S. The Board further directs that the Notice will be filed with the Division of Local Government and the County Clerk and Recorder and a copy made available for public inspection at the District's business office.

6. Annual Securities Report. If required, the Board directs the District's District Manager to prepare and file the annual public securities report for nonrated public securities issued by the District (if any), with the Department of Local Affairs on or before March 1, in accordance with Section 11-58-101 to 11-58-107, C.R.S.

7. Audit/Audit Exemption. The Board directs that an audit of the financial statements be prepared and submitted to the Board before June 30 and further directs that the Audit be filed with the State Auditor by July 31, as required by Section 29-1-603, C.R.S. In the event that the timetable will not be met, the auditor and District Manager are directed to request extensions of time to file the audit as needed. If neither the revenues nor the expenditures for the past year exceed $750,000 then the Board directs that an application for exemption from audit be prepared and submitted to the Board and then filed with the State Auditor by March 31, as required by Section 29-1-604, C.R.S.

8. Unclaimed Property. The Board directs the District's Attorney to prepare the Unclaimed Property Act report and forward it to the State Treasurer by November 1 if there is District property presumed abandoned and subject to custody as unclaimed property, in accordance with Section 38-13-110, C.R.S.

9. Public Records. The Board designates the Board Secretary as the official custodian of public records as such term is used in Section 24-72-202, C.R.S., with the functions thereof hereby delegated to the District Manager as the custodian as defined in 24-72-202(1), C.R.S. The custodian is authorized to develop such procedures as may be reasonably required for the protection and retention of such records. On behalf of the District, the custodian may charge the maximum fees allowed by law for copies, research and retrieval, development of privilege log, and such other services as are authorized by law.

10. CORA Policy. Pursuant to Section 24-72-205, C.R.S., the Board has adopted a policy concerning research and retrieval fees for public records. The Board directs the District Manager to update the District's Notice to Electors (Transparency Notice) with the District's CORA policy information as required by the statute.

11. Fair Campaign Practices Act – Gifts and Honoraria. The Board is reminded that in accordance with the Fair Campaign Practices Act, each Board member is required to report to, and in a manner prescribed by, the Secretary of State certain items received in connection with their service, such report to be filed on or before January 15 of the year following receipt of the items, as required by Sections 1-45-109 and 24-6-203, C.R.S. No report needs to be filed unless a director receives $25 or more in cash or loans, or real or personal property having a value of $50 or more. Further, the Board is reminded that in accordance with C.R.S. Section 24-6-203, if a Board member receives annual compensation from the District of more than $1,600, then the Board member is required to file a quarterly report in the prescribed manner with the Secretary of State.

12. Newspaper. The Board designates *The Daily Journal* as the newspaper of general circulation within the boundaries of the District, or in the vicinity of the District if none is circulated within the District, and directs that all legal notices shall be published in the

afore named newspaper, in accordance with Section 32-1-103(15), C.R.S. If publication in such newspaper is impossible or impracticable, then any legal newspaper published in the county may be used as an alternative.

13. Director Compensation. The Board of Directors of the District determines that each director shall not receive compensation for services as directors.

14. Director Qualification. Pursuant to Section 32-1-901 C.R.S., the District determines that each present and future member of the Board shall have in the District files, with annual confirmation thereof by the District's custodian of public records, a complete and executed Certificate of Appointment (if Board member is appointed), current Oath of Office and applicable Surety Bond, and that copies of each be submitted to the Division of Local Government and the District Court as necessary and as may be requested.

15. Officers. The District has elected, in accordance with Section 32-1-902, C.R.S., the following officers for the District:

President: Mark Throckmorton
Treasurer: Charles Foster
Secretary: Gregory Berger
Assistant Secretary: Marcia Lujan

Unless the District acts to elect new officers, or an officer resigns his office, such officers shall serve indefinitely.

16. Director Indemnification. The Board of Directors of the District extends the current indemnification resolution to allow the resolution to continue in effect as written. In the event an indemnification resolution is not in effect, then the approval of this administrative matters resolution shall be deemed to authorize indemnification of the Directors of the District when acting in good faith within the scope of their duties and in the best interests of the District, to the fullest extent allowed by law.

17. Designated Posting Location. The Board of Directors of the District designates the following location as the designated posting place for the posting of meeting notices and the posting location for meeting agendas, if available, in accordance with Section 24-6-402(2)(c), C.R.S.: Moonlight Diner, 6250 Tower Road, Denver, Colorado 80249.

18. Meetings. The Board determines to hold 2019 regular meetings on March 6, June 5, September 4, and December 4, at 12:30 p.m. The location of the meetings will be at the offices of L.C. Fulenwider, Inc., 1125 17th Street, Suite 2500, Denver, Colorado. In addition, regular and special meeting notices shall be posted at: the designated posting location as identified above; at least two other public places; and at the Clerk and Recorder's office, all in accordance with Section 32-1-903, C.R.S. The Board directs the District Manager to prepare notices for posting at three public locations within the boundaries of the District, one of which is the designated posting location, and at the Clerk and Recorder's office. Legal Counsel shall revise the notices when the Board intends to make a final

final determination to issue or refund general obligation indebtedness, to consolidate the District, to dissolve the District, to file a plan for adjustment of debt under federal bankruptcy law, or to enter into a private contract with a director, or not to make a scheduled bond payment.

19. Elections. Lisa A. Johnson of Special District Management Services, Inc. is hereby appointed as the "Designated Election Official" of the Board for any elections to be held by the District. In accordance with C.R.S. Section 1-1-111(2), 13.5 of Title 1, C.R.S., or applicable law, the Board hereby grants all powers and authority for the proper conduct of the election to the Designated Election Official and that the election shall be held and conducted in accordance with the Local Government Election Code, applicable portions of the Uniform Election Code of 1992, as amended and supplemented by Const. Colo. Art. X, Sec 20, the Current Rules and Regulations Governing Election Procedures of the Secretary of State of the state of Colorado, and Title 32, Article 1, Part 8, Colorado Revised Statutes, and other relevant Colorado and federal law. Further, the Board directs the Designated Election Official to notify the Division of Local Government of the results of any election held by the District, including business address, telephone number and the contact person; and to certify the results of any election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of a municipality, in accordance with Sections 1-11-103, 32-1-104(1), and 32-1-1101.5, C.R.S.

20. Independent Mail Ballot Elections. The Board deems it expedient for the convenience of the electors that all regular and special elections of the District shall be conducted as an independent mail ballot election in accordance with Section 1-13.5-1101, C.R.S., unless a polling place election is deemed necessary and expressed in a separate election resolution.

21. Notice of Indebtedness. In accordance with C.R.S. Sections 32-1-1604 and 1101.5(1), the Board directs the District Manager to issue notice of indebtedness to the Board of County Commissioners and to record such notice with the County Clerk and Recorder within 30 days of incurring or authorizing of any indebtedness.

22. Quinquennial Findings. If requested, the Board directs the District's Attorney to prepare and file with the Board of County Commissioners, the quinquennial finding of reasonable diligence, in accordance with Section 32-1-1101.5(1.5)&(2), C.R.S.

23. Annual Report. If requested or required, the Board directs the District Manager to prepare and file the special district annual report, in accordance with Sections 32-1-207(3)(c), C.R.S.

24. Disclosure of Potential Conflict of Interest. The Board has determined that Legal Counsel will file general conflict of interest disclosure forms provided by board members with the Secretary of State by January 31 of each year, which forms will be updated on an annual basis through information given to Legal Counsel by board members. If a specific conflict arises regarding a certain transaction of the Board, the Board member is required to notify Legal Counsel at least five days prior to the date of the meeting so that the transactional disclosure form may be filed in a timely manner, in accordance with Sections

32-1-902(3) and 18-8-308, C.R.S. Additionally, at the beginning of every term, Legal Counsel shall request that each board member submit information regarding actual or potential conflicts of interest.

25. Special District Association. The District is currently a member of the Special District Association ("SDA") and the Board directs its District Accountant to pay the annual SDA membership dues in a timely manner.

26. Insurance. The Board directs the District Manager to at least biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained.

27. Promissory Notes. The District has the following outstanding promissory note: City and County of Denver.

28. Outstanding General Obligation Indebtedness. The District has the following outstanding general obligation bonds or multiple fiscal year financial obligations: 2008 General Obligation Bonds.

29. Continuing Disclosure. The District Manager shall provide continuing disclosure service if and as applicable to the bonds and other financial obligations of the District.

30. Workers' Compensation. Pursuant to Section 8-40-202(1)(a)(I)(B), C.R.S., the appointed officials of the District shall be deemed to be an employee within the meaning of Section 8-40-202(1)(a), C.R.S. The Board directs the District Manager to pay the annual workers' compensation premium in a timely manner.

31. PDPA. Pursuant to the provisions of the Colorado Public Deposit Protection Act §11-10.5-101, et seq., C.R.S., the Board appoints the District Accountant as the official custodian of public deposits.

32. Public Disclosure Statement. Pursuant to C.R.S. Section 32-1-104.8, the Board directs the legal counsel to prepare and record a special district public disclosure document and a map showing the boundaries of the District with the County Clerk and Recorder. Such recording shall be made on or before December 31, 2016. The recording is also made at the same time as an order or decree approving an inclusion of property into the District is recorded with the County Clerk and Recorder.

33. Undocumented Worker Certification. In compliance with C.R.S. Section 8-17.5-101 *et seq.*, the Board directs that each existing and prospective service contract entered into by the District must contain specific language regarding the prohibition of the use of illegal aliens to perform work under a public contract for services.

34. Inclusions/Exclusions of Property. The Board directs Legal Counsel to handle all procedures required under the Colorado state statutes regarding the inclusion and exclusion of property into and out of the District's boundaries.

35. Underground Facility Locating. If applicable, the Board directs the District Manager to provide accurate information regarding the boundaries of the District's service area, the type of underground facility that may be encountered within such service area, and the name, address and telephone number of a person who shall be the designated contact person for the information regarding the District's underground facilities along with information concerning underground facilities that the District owns or operates which are not located within the designated service area to the Utility Notification Center of Colorado. The Board further authorizes the District to maintain its membership in the notification association as a "Tier 2" member, if applicable.

36. Recording of Conveyances of Real Property to the District. Pursuant to C.R.S 38-35-109.5(2), Legal Counsel is designated as an appropriate official to record conveyances of real property to the District within 30 days of such conveyance.

37. Ratification of Past Actions. The Board members have reviewed the minutes of every meeting of the Board conducted in 2015, and the Board, being fully advised of the premises, hereby ratifies and affirms each and every action of the Board taken in 2015.

Adopted and approved this 5th day of December, 2018.

GATEWAY REGIONAL METROPOLITAN DISTRICT

By: _____
President

ATTEST:

By: _____
Secretary

RESOLUTION TO AMEND 2018 BUDGET
GATEWAY REGIONAL METROPOLITAN DISTRICT

WHEREAS, the Board of Directors of the Gateway Regional Metropolitan District adopted a budget and appropriated funds for the fiscal year 2018 as follows:

General Fund	$230,725
Debt Service Fund	$1,127,727
Capital Projects Fund	$-0-

WHEREAS, the necessity has arisen for additional expenditures in the Debt Service Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2018; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the Debt Service Fund from the System Development Fees and Interest Income.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Gateway Regional Metropolitan District shall and hereby does amend the adopted Budget for the fiscal year 2018 and adopts a supplemental budget and appropriation for the Debt Service Fund for the fiscal year 2018, as follows:

Debt Service Fund:	$2,700,000

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

Dated this 5th day of December, 2018.

GATEWAY REGIONAL METROPOLITAN DISTRICT

By: _____
Secretary

LGID #16029

RESOLUTION
TO ADOPT 2019 BUDGET, APPROPRIATE SUMS OF MONEY, AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY GATEWAY REGIONAL METROPOLITAN DISTRICT

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2019 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE GATEWAY REGIONAL METROPOLITAN DISTRICT, DENVER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2019 AND ENDING ON THE LAST DAY OF DECEMBER, 2019.

WHEREAS, the Board of Directors of the Gateway Regional Metropolitan District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 5, 2018, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is $51,756; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for $0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is $461,607; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is $916,868; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is $0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is $0; and

WHEREAS, the 2018 valuation for assessment for the District as certified by the County Assessor of Denver County is $89,389,450; and

WHEREAS, at an election held on November 3, 1998, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GATEWAY REGIONAL METROPOLITAN DISTRICT OF DENVER COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Gateway Regional Metropolitan District for calendar year 2019.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2019 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2019 budget year, there is hereby levied a tax of 0.579 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2018.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2018.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2019 budget

year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 5.164 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2018.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2019 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 10.257 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2018.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2019 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2018.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2018.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2018, to the Board of County Commissioners of Denver County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Denver County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2018, in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 5th day of December, 2018.

GATEWAY REGIONAL
METROPOLITAN DISTRICT

Title: PRESIDENT

ATTEST:

Title: Secretary

ATTACH COPY OF THE ADOPTED BUDGET
ATTACH COPY OF THE CERTIFICATION OF TAX LEVIES

GATEWAY REGIONAL METROPOLITAN DISTRICT
2019
BUDGET MESSAGE

Attached please find a copy of the adopted 2019 budget for the Gateway Regional Metropolitan District.

The Gateway Regional Metropolitan District has adopted budgets for three separate funds, a General Fund to provide for general operating expenditures; a Capital Projects Fund to provide for the estimated infrastructure costs to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the general obligation debt of the District.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the District in 2019 will be property taxes. The District intends to impose a 16.000 mill levy on all property within the District for 2019, 0.579 mills will be dedicated to the General Fund and the balance of 15.421 mills will be allocated to the Debt Service Fund.

Gateway Regional Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2019

	Actual 2017	Adopted Budget 2018	Actual 9/30/2018	Estimate 2018	Adopted Budget 2019
Beginning fund balance	$ 123,101	$ 116,942	$ 134,763	$ 134,763	$ 130,299
Revenues:					
Property taxes	48,536	53,033	52,822	53,033	51,756
Specific ownership taxes	57,469	55,000	52,515	65,000	58,655
Miscellaneous	4,370	-	-	-	-
Denver Highpoint Agreement	6,345	5,100	-	5,100	5,100
Interest income	903	650	1,489	2,000	3,000
Total revenues	117,623	113,783	106,826	125,133	118,511
Total funds available	240,724	230,725	241,589	259,896	248,810
Expenditures:					
Accounting	21,817	13,500	9,453	15,000	15,000
Audit	-	6,500	6,236	6,500	6,500
District Management	16,887	16,000	16,623	23,000	20,000
Insurance	5,215	5,300	5,067	5,067	7,000
Maintenance and utilities	40,702	43,500	37,121	43,500	43,500
Legal	13,678	25,000	8,435	25,000	25,000
Legal Publication	-	250	1,385	3,000	2,000
Election	49	10,000	-	-	-
Miscellaneous Expense	2,127	3,000	2,312	3,000	3,000
City and County of Denver fee	5,000	5,000	3,000	5,000	5,000
Treasurer fees	486	530	732	530	776
Contingency	-	98,733	-	-	117,201
Emergency reserve (3%)	-	3,412	-	-	3,833
Total expenditures	105,961	230,725	90,364	129,597	248,810
Ending fund balance	$ 134,763	$ -	$ 151,225	$ 130,299	$ -
Assessed Value (000's)	48,567.280	73,452.570			89,389.450
Mill Levy	1.000	0.722			0.579

Gateway Regional Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2019

	Actual 2017	Adopted Budget 2018	Actual 9/30/2018	Estimate 2018	Adopted Budget 2019
Beginning fund balance	$ 548,260	$ 500,001	$ 990,565	$ 990,565	$ 538,954
Revenues:					
Property Taxes-2016 Bonds	728,035	477,391	475,598	477,391	461,607
Property Taxes-City Note and RFA	-	644,817	642,141	644,817	916,868
System Development Fees	1,323,210	-	523,287	667,418	-
System Development Fees-FCV	148,733	-	237,361	370,198	-
Transfer from Capital Projects	145,115	-	-	-	-
Other Income	-	-	3,500	3,500	-
Interest income	18,281	15,000	26,536	30,000	7,500
Total revenues	2,363,374	1,137,208	1,908,423	2,193,324	924,368
Total funds available	2,911,634	1,637,209	2,898,988	3,183,889	1,463,322
Expenditures:					
Bond principal - Series 2016	190,000	200,000	-	200,000	205,000
Bond interest - Series 2016	267,838	262,613	131,306	262,613	256,613
2007-1 City Note Principal	1,177,975	482,960	-	-	-
2007-1 City Note Interest	161,150	162,857	-	-	-
2007-1 City Note Principal-FCV	24,367	-	-	-	-
2007-1 City Note Interest-FCV	87,448	-	-	-	-
2018-1 General obligation limited tax note	-	-	-	1,761,191	403,524
2018-1 Revenue Note FCV	-	-	-	404,834	-
Paying agent fees	5,000	8,000	5,000	5,000	7,675
Other expenses	-	-	-	-	-
Treasurer fees	7,291	11,297	10,991	11,297	13,750
Total expenditures	1,921,069	1,127,727	147,297	2,644,935	886,562
Ending fund balance	$ 990,565	$ 509,482	$ 2,751,691	$ 538,954	$ 576,760
Assessed Value (000's)	48,567.280	73,452.570			89,389.450
Mill Levy	15.000	15.278			15.421

Gateway Regional Metropolitan District
Adopted Budget
Capital Project Fund
For the Year ended December 31, 2019

	Actual 2017	Adopted Budget 2018	Actual 9/30/2018	Estimate 2018	Adopted Budget 2019
Beginning fund balance	$ 161,503	$ 17,218	$ 16,795	$ 16,795	$ 17,145
Revenues:					
Interest income	407	-	250	350	400
Total revenues	407	-	250	350	400
Total funds available	161,910	17,218	17,045	17,145	17,545
Expenditures:					
Capital Outlay	-	-	-	-	17,545
Transfer to Debt Service	145,115	-	-	-	-
Total expenditures	145,115	-	-	-	17,545
Ending fund balance	$ 16,795	$ 17,218	$ 17,045	$ 17,145	$ -

County Tax Entity Code _____ DOLA LGID/SID 16029

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Denver County, Colorado.

On behalf of the Gateway Regional Metropolitan District, (taxing entity)[A]

the Board of Directors (governing body)[B]

of the Gateway Regional Metropolitan District (local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 89,389,450 (GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 89,389,450 (NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: _____ for budget/fiscal year *2019*.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	0.579	mills	$ 51,756
2. **<Minus>** Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$< >
SUBTOTAL FOR GENERAL OPERATING:	**0.579**	**mills**	**$ 51,756**
3. General Obligation Bonds and Interest[J]	15.421	mills	$ 1,378,475
4. Contractual Obligations[K]		mills	$
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify):		mills	$
		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	**16.000**	**mills**	**$ 1,430,231**

Contact person: (print) Diane K Wheeler Daytime phone: (303) 689-0833

Signed: Diane K Wheeler Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

[1] If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's *final* certification of valuation).

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1. Purpose of Issue: $8,725,000 General Obligation Limited Tax Refunding Bonds
   Series: 2016
   Date of Issue: June 24, 2016
   Coupon Rate: 3.000% to 3.250%
   Maturity Date: December 1, 2045
   Levy: 5.164
   Revenue: $461,607

2. Purpose of Issue:
   Series:
   Date of Issue:
   Coupon Rate:
   Maturity Date:
   Levy:
   Revenue:

CONTRACTS[K]:

3. Purpose of Contract: Payoff 2007-1 Note
   Title: 2018-1 General Obligation Limited Tax Note
   Date: January 1, 2018
   Principal Amount: N/A
   Maturity Date: N/A
   Levy: 10.257
   Revenue: $916,868

4. Purpose of Contract:
   Title:
   Date:
   Principal Amount:
   Maturity Date:
   Levy:
   Revenue:

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.