

GATEWAY REGIONAL METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 800-741-3254
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April 5, 2021

City and County of Denver
Department of Finance, Treasury Division
Attn: Michael Kerrigan
144 West Colfax Avenue, MC 1004
Denver, CO 80202

Via E-Mail: Michael.Kerrigan@denvergov.org

City and County of Denver
Dept. of Public Works
Attn: Brendan Kelly, PE
201 Colfax Avenue, Department 509
Denver, CO 80202

Via E-Mail: brendan.kelly@denvergov.org

Re: Gateway Regional Metropolitan District; 2020 Annual Report

To Whom It May Concern:

Attached is the above-referenced district's 2020 Annual Report. Please acknowledge receipt of the report by signing this letter below and returning to this office via e-mail at ksteggs@sdmsi.com.

If you have any questions, please do not hesitate to contact me.

Sincerely,

Karen J. Steggs
Assistant to Matt Cohrs
District Manager

Enclosure

cc: Spencer, Fane, LLP – Tom George
Division of Local Government
State Auditor

The above-referenced Annual Report was received this ___ day of April, 2021.

City and County of Denver

By: _____

**GATEWAY REGIONAL METROPOLITAN DISTRICT
ANNUAL INFORMATION REPORT
for the year 2020**

- i. A copy of the 2021 Budget is attached hereto as **Exhibit A**.
- ii. There was no new construction by the District in 2020. No improvements are projected to be completed in 2021.
- iii. A copy of the 2020 audited financial statements of the District will be sent upon completion.
- iv. The total debt authorized, the total debt issued, and the remaining debt authorized will be reported in the 2020 audit. There is no current intent to issue additional debt except by agreement with the City.
- v. As of December 31, 2020, the names and terms of the members of the Board of Directors and Officers are as follows:

Mark Throckmorton	President/Chairman	2023
Charles Foster	Treasurer	2022
Gregory Berger	Secretary	2022
Marcia Lujan	Assistant Secretary	2023
- vi. The District has adopted a Resolution Regarding Colorado Open Records Act Requests dated June 4, 2014. There were no bylaws or rules and regulations formed in 2020.
- vii. There were no new Intergovernmental Agreements in 2020.
- viii. A summary of all contracts for services entered into in 2020 are listed below:
 - a. Engagement Letter between the District and McMahan & Associates, LLC to prepare the 2020 audit.
- ix. Official statements of current bond indebtedness:
 - a. A copy of the Certified Record of Proceedings relating to General Obligation Limited Tax Refunding Bonds, Series 2016 was attached to the 2016 Annual Report.
- x. An Amended and Restated Service Plan was approved by the City and County of Denver on December 17, 2007. A copy of the approved Amended and Restated Service Plan was attached to the 2008 Annual Report.

xi. The District's contact information is listed below:

c/o Special District Management Services, Inc.
141 Union Boulevard, Suite 150
Lakewood, CO 80228
303-987-0835

EXHIBIT A
2021 Budget

**GATEWAY REGIONAL METROPOLITAN DISTRICT
2021
BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 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 2021 will be property taxes. The District intends to impose a 16.000 mill levy on all property within the District for 2021, 0.551 mills will be dedicated to the General Fund and the balance of 15.449 mills will be allocated to the Debt Service Fund.

Gateway Regional Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 158,980	\$ 148,116	\$ 168,769	\$ 168,769	\$ 191,219
Revenues:					
Property taxes	51,496	72,983	67,837	72,983	92,911
Specific ownership taxes	94,859	60,000	49,448	100,000	100,000
Denver Highpoint Agreement	7,706	8,000	10,868	10,868	7,000
Interest income	7,321	6,164	1,276	2,500	1,009
Total revenues	<u>161,382</u>	<u>147,147</u>	<u>129,429</u>	<u>186,351</u>	<u>200,920</u>
Total funds available	<u>320,362</u>	<u>295,263</u>	<u>298,198</u>	<u>355,120</u>	<u>392,139</u>
Expenditures:					
Accounting	24,910	30,000	9,827	30,000	32,000
Audit	7,550	8,900	8,542	9,000	9,500
District Management	20,410	23,000	13,171	28,000	30,000
Insurance	5,469	6,000	5,304	5,304	6,000
Landscape Maintenance and utilities	62,092	30,000	25,178	51,000	60,000
Utilities	15,510	20,000	4,485	10,000	11,000
Utility Locates	-	-	583	1,200	1,500
Legal	8,603	25,000	3,991	20,000	20,000
Legal Publication	137	2,000	1,157	2,300	2,300
Election	-	5,000	-	-	-
Miscellaneous Expense	3,396	3,000	1,674	3,000	3,000
City and County of Denver fee	3,000	3,000	3,000	3,000	3,000
Treasurer fees	516	1,097	678	1,097	1,394
Contingency	-	133,556	-	-	207,054
Emergency reserve (3%)	-	4,710	-	-	5,391
Total expenditures	<u>151,593</u>	<u>295,263</u>	<u>77,590</u>	<u>163,901</u>	<u>392,139</u>
Ending fund balance	<u>\$ 168,769</u>	<u>\$ -</u>	<u>\$ 220,608</u>	<u>\$ 191,219</u>	<u>\$ -</u>
Assessed Value (000's)		<u>\$ 132,455.990</u>			<u>\$ 168,622.700</u>
Mill Levy		<u>0.551</u>			<u>0.551</u>

Gateway Regional Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 914,017	\$ 515,667	\$ 552,379	\$ 552,379	\$ 508,795
Revenues:					
Property Taxes-2016 Bonds	459,329	460,463	427,952	460,463	459,163
Property Taxes-City Note and RFA	912,212	1,585,850	1,474,058	1,585,850	2,145,889
System Development Fees	106,343	-	243,686	400,000	-
Interest income	25,050	25,000	3,944	8,000	8,000
Total revenues	<u>1,502,934</u>	<u>2,071,313</u>	<u>2,149,640</u>	<u>2,454,313</u>	<u>2,613,052</u>
Total funds available	<u>2,416,951</u>	<u>2,586,980</u>	<u>2,702,019</u>	<u>3,006,692</u>	<u>3,121,847</u>
Expenditures:					
Bond principal - Series 2016	205,000	210,000	-	210,000	215,000
Bond interest - Series 2016	256,613	250,463	125,231	250,463	244,163
City Note Principal	1,311,102	1,500,000	261,809	1,966,206	2,096,701
City Note Interest	73,119	60,000	25,443	42,443	20,000
Paying agent fees	5,000	7,700	-	5,000	5,000
Treasurer fees	13,738	23,785	19,020	23,785	32,188
Total expenditures	<u>1,864,572</u>	<u>2,051,948</u>	<u>431,503</u>	<u>2,497,897</u>	<u>2,613,052</u>
Ending fund balance	<u>\$ 552,379</u>	<u>\$ 535,032</u>	<u>\$ 2,270,516</u>	<u>\$ 508,795</u>	<u>\$ 508,795</u>
Assessed Value (000's)		<u>\$ 132,455.990</u>			<u>\$ 168,622.700</u>
Mill Levy		<u>15.449</u>			<u>15.449</u>

**Gateway Regional Metropolitan District
Adopted Budget
Capital Project Fund
For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 17,148	\$ 17,548	\$ 17,553	\$ 17,553	\$ 17,753
Revenues:					
Interest income	<u>405</u>	<u>400</u>	<u>108</u>	<u>200</u>	<u>200</u>
Total revenues	<u>405</u>	<u>400</u>	<u>108</u>	<u>200</u>	<u>200</u>
Total funds available	<u>17,553</u>	<u>17,948</u>	<u>17,661</u>	<u>17,753</u>	<u>17,953</u>
Expenditures:					
Capital Outlay	<u>-</u>	<u>17,948</u>	<u>-</u>	<u>-</u>	<u>17,953</u>
Total expenditures	<u>-</u>	<u>17,948</u>	<u>-</u>	<u>-</u>	<u>17,953</u>
Ending fund balance	<u>\$ 17,553</u>	<u>\$ -</u>	<u>\$ 17,661</u>	<u>\$ 17,753</u>	<u>\$ -</u>