

GATEWAY REGIONAL METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 800-741-3254
Fax: 303-987-2032

April 7, 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 2021**

- i. A copy of the 2022 Budget is attached hereto as **Exhibit A**.
- ii. There was no new construction by the District in 2021. No improvements are projected to be completed in 2022.
- iii. A copy of the 2021 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 2021 audit. There is no current intent to issue additional debt except by agreement with the City.
- v. As of December 31, 2021, 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 2021.
- vii. There were no new Intergovernmental Agreements in 2021.
- viii. There were no new contracts for services in 2021.
- 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
2022 Budget

**RESOLUTION
TO ADOPT 2022 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 2022 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 GATWAY REGIONAL METROPOLITAN DISTRICT, CITY AND COUNTY OF DENVER, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2022, AND ENDING ON THE LAST DAY OF DECEMBER, 2022,

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 1, 2021 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 \$96,426; 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 \$459,204; 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 \$2,244,393; 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 2021 valuation for assessment for the District as certified by the County Assessor of the City and County of Denver is \$175,001,430; 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 THE CITY AND COUNTY OF DENVER, 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 2022.

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 2022 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 2022 budget year, there is hereby levied a tax of 0.551 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

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 2021.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2022 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 2.624 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2022 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 12.825 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2022 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 2021.

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 2021.

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, 2021, to the Board of County Commissioners of the City and County of Denver, 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 the City and County of Denver, 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, 2021 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 1st day of December, 2021.

GATEWAY REGIONAL METROPOLITAN DISTRICT

Mark Throckmorton

President

ATTEST:

AgBly

Secretary

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

GATEWAY REGIONAL METROPOLITAN DISTRICT
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 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 2022 will be property taxes. The district intends to impose a 16.000 mill levy on all property within the district for 2022, 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, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 168,769	\$ 191,219	\$ 225,767	\$ 225,767	\$ 307,199
Revenues:					
Property taxes	69,939	92,911	92,397	92,911	96,426
Specific ownership taxes	109,569	100,000	69,874	140,000	139,853
Miscellaneous	-	-	3,530	3,530	5,000
Denver Highpoint Agreement	10,868	7,000	-	9,985	10,000
Interest income	1,717	1,009	6,452	13,000	14,000
Total revenues	<u>192,093</u>	<u>200,920</u>	<u>172,253</u>	<u>259,426</u>	<u>265,279</u>
Total funds available	<u>360,862</u>	<u>392,139</u>	<u>398,020</u>	<u>485,193</u>	<u>572,478</u>
Expenditures:					
Accounting	18,609	32,000	7,528	32,000	32,000
Audit	8,542	9,500	8,700	8,700	9,300
District Management	27,218	30,000	12,769	30,000	30,000
Insurance	5,304	6,000	5,555	5,600	6,000
Landscape Maintenance and utilities	46,122	60,000	33,665	60,000	60,000
Utilities	12,613	11,000	1,833	11,000	11,000
Utility Locates	1,132	1,500	453	1,000	1,500
Legal	7,268	20,000	2,572	20,000	20,000
Legal Publication	1,327	2,300	-	2,300	2,300
Election	-	-	-	-	15,000
Miscellaneous Expense	3,261	3,000	1,563	3,000	3,000
City and County of Denver fee	3,000	3,000	-	3,000	3,000
Treasurer fees	699	1,394	926	1,394	1,444
Contingency	-	207,054	-	-	372,098
Emergency reserve (3%)	-	5,391	-	-	5,836
Total expenditures	<u>135,095</u>	<u>392,139</u>	<u>75,564</u>	<u>177,994</u>	<u>572,478</u>
Ending fund balance	<u>\$ 225,767</u>	<u>\$ -</u>	<u>\$ 322,456</u>	<u>\$ 307,199</u>	<u>\$ -</u>
Assessed Value (000's)		<u>\$ 168,622.700</u>			<u>\$ 175,001.430</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, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 552,379	\$ 508,795	\$ 518,061	\$ 518,061	\$ 3,266,333
Revenues:					
Property Taxes-2016 Bonds	441,216	459,163	456,732	459,163	459,163
Property Taxes-City Note and RFA	1,519,744	2,145,889	2,133,919	2,145,889	2,244,434
System Development Fees	394,399	-	893,801	950,000	-
Interest income	5,870	8,000	325	700	3,884
Total revenues	<u>2,361,229</u>	<u>2,613,052</u>	<u>3,484,777</u>	<u>3,555,752</u>	<u>2,707,481</u>
Total funds available	<u>2,913,608</u>	<u>3,121,847</u>	<u>4,002,838</u>	<u>4,073,813</u>	<u>5,973,814</u>
Expenditures:					
Bond principal - Series 2016	210,000	215,000	-	215,000	215,000
Bond interest - Series 2016	250,463	244,163	122,081	244,163	244,163
City Note Principal	1,850,976	2,096,701	23,254	23,254	-
City Note Interest	59,496	20,000	142	142	-
First Creek Note Principal	-	-	185,808	241,808	-
First Creek Note Interest	-	-	44,925	45,925	-
Paying agent fees	5,000	5,000	-	5,000	5,000
Treasurer fees	19,612	32,188	25,967	32,188	33,605
Total expenditures	<u>2,395,547</u>	<u>2,613,052</u>	<u>402,177</u>	<u>807,480</u>	<u>497,768</u>
Ending fund balance	<u>\$ 518,061</u>	<u>\$ 508,795</u>	<u>\$ 3,600,661</u>	<u>\$ 3,266,333</u>	<u>\$ 5,476,046</u>
Assessed Value (000's)		<u>\$ 168,622.700</u>			<u>\$ 175,001.430</u>
Mill Levy		<u>15.449</u>			<u>15.449</u>
		<u>\$ 463,162.50</u>	2016 Bond Reserve Fund		<u>\$ 463,162.50</u>

Gateway Regional Metropolitan District
Adopted Budget
Capital Project Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 17,553	\$ 17,753	\$ 17,681	\$ 17,681	\$ 17,881
Revenues:					
Interest income	<u>128</u>	<u>200</u>	<u>6</u>	<u>200</u>	<u>200</u>
Total revenues	<u>128</u>	<u>200</u>	<u>6</u>	<u>200</u>	<u>200</u>
Total funds available	<u>17,681</u>	<u>17,953</u>	<u>17,687</u>	<u>17,881</u>	<u>18,081</u>
Expenditures:					
Capital Outlay	<u>-</u>	<u>17,953</u>	<u>-</u>	<u>-</u>	<u>18,081</u>
Total expenditures	<u>-</u>	<u>17,953</u>	<u>-</u>	<u>-</u>	<u>18,081</u>
Ending fund balance	<u>\$ 17,681</u>	<u>\$ -</u>	<u>\$ 17,687</u>	<u>\$ 17,881</u>	<u>\$ -</u>
Total Mills Levied		<u><u>16.000</u></u>			<u><u>16.000</u></u>

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ 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 \$ 174,735,010 assessed valuation of: (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: \$ 174,735,010 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: for budget/fiscal year 2022 (not later than Dec. 15) (mm/dd/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY², and REVENUE². Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 16.000 mills, \$ 2,800,023.

Contact person: (print) Diane K Wheeler Daytime phone: (303) 689-0833 Signed: [Signature] 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).

