

RESOLUTION
TO ADOPT 2026 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 2026 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, CITY AND COUNTY OF DENVER, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2026, AND ENDING ON THE LAST DAY OF DECEMBER, 2026,

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 3, 2025 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 \$102,738; 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 \$459,751; 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 \$3,392,917; 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 2025 valuation for assessment for the District as certified by the City and County Assessor of Denver is \$256,844,550; 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 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 2026.

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 2026 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 2026 budget year, there is hereby levied a tax of 0.400 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2025.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2026 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 1.790 mills upon each

dollar of the total valuation for assessment of all taxable property within the District for the year 2025.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2026 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 13.210 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2026 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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2025.

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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2025.

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 to the Board of County Commissioners of 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 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 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.

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ADOPTED this 3rd day of December, 2025.

GATEWAY REGIONAL METROPOLITAN DISTRICT

Mark Throckmorton

President

ATTEST:



Secretary

GATEWAY REGIONAL METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for Gateway Regional Metropolitan District.

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 posting, publications and public hearing.

The primary sources of revenue for the district in 2026 will be interest income and property taxes from the imposition of a 15.400 mill levy on property within the district for 2026, of which 0.400 mills will be dedicated to the General Fund and the balance of 15.000 mills will be allocated to the Debt Service Fund.

Gateway Regional Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>9/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 642,989	\$ 843,685	\$ 884,285	\$ 884,285	\$ 1,056,210
Revenues:					
Property taxes	132,848	102,834	101,041	102,500	102,738
Specific ownership taxes	186,263	179,859	141,416	180,000	179,859
Miscellaneous	-	2,000	-	500	2,000
Denver Highpoint Agreement	8,081	9,000	-	8,500	9,000
Interest income	<u>42,839</u>	<u>35,000</u>	<u>20,000</u>	<u>40,000</u>	<u>35,000</u>
Total revenues	<u>370,031</u>	<u>328,693</u>	<u>262,457</u>	<u>331,500</u>	<u>328,597</u>
Total funds available	<u>1,013,020</u>	<u>1,172,378</u>	<u>1,146,742</u>	<u>1,215,785</u>	<u>1,384,807</u>
Expenditures:					
Accounting	17,307	24,500	6,871	22,000	25,000
Audit	9,850	6,000	6,000	6,000	7,000
District Management	15,565	37,000	17,605	26,000	37,000
Insurance	5,841	6,100	5,994	6,000	6,500
Landscape Maintenance	36,791	35,000	45,169	35,000	35,000
Irrigation repair	6,154	15,000	19,591	15,000	15,000
Utilities	10,675	14,000	9,300	14,000	14,000
Utility Locates	3,081	5,000	5,801	5,000	5,000
Legal	17,297	19,000	6,109	19,000	19,000
Legal Publication	129	1,000	-	250	1,000
Election	364	5,000	4,150	6,000	-
Miscellaneous Expense	1,352	1,500	321	1,300	1,500
City and County of Denver fee	3,000	3,000	-	3,000	3,000
Treasurer fees	1,329	1,027	487	1,025	1,027
Contingency	-	994,057	-	-	1,209,679
Emergency reserve (3%)	<u>-</u>	<u>5,194</u>	<u>-</u>	<u>-</u>	<u>5,101</u>
Total expenditures	<u>128,735</u>	<u>1,172,378</u>	<u>127,398</u>	<u>159,575</u>	<u>1,384,807</u>
Ending fund balance	<u>\$ 884,285</u>	<u>\$ -</u>	<u>\$ 1,019,344</u>	<u>\$ 1,056,210</u>	<u>\$ -</u>
Assessed Value (000's)		<u>\$ 257,085.160</u>			<u>\$ 256,844.550</u>
New Growth					<u>\$ 17,113.960</u>
Mill Levy		<u>0.400</u>			<u>0.400</u>

Gateway Regional Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>9/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 9,348,212	\$ 4,481,799	\$ 5,102,611	\$ 5,102,611	\$ 9,133,285
Revenues:					
Property Taxes-2016 Bonds	460,388	462,013	225,535	462,000	459,663
Property Taxes-City Note and RFA	3,264,432	3,394,264	1,599,179	3,394,250	3,393,006
System Development Fees	282,101	-	403,173	430,000	-
Interest income	539,466	194,694	223,251	250,000	194,694
Total revenues	<u>4,546,387</u>	<u>4,050,971</u>	<u>2,451,138</u>	<u>4,536,250</u>	<u>4,047,362</u>
Total funds available	<u>13,894,599</u>	<u>8,532,770</u>	<u>7,553,749</u>	<u>9,638,861</u>	<u>13,180,647</u>
Expenditures:					
Bond principal - Series 2016	235,000	245,000	-	245,000	250,000
Bond interest - Series 2016	224,063	217,013	-	217,013	209,663
Contractual debt payment - short report	8,290,659	6,000,000	-	-	6,000,000
Paying agent fees	5,000	5,000	-	5,000	5,000
Treasurer fees	37,266	38,510	18,252	38,563	38,527
Total expenditures	<u>8,791,988</u>	<u>6,505,523</u>	<u>18,252</u>	<u>505,576</u>	<u>6,503,190</u>
Ending fund balance	<u>\$ 5,102,611</u>	<u>\$ 2,027,247</u>	<u>\$ 7,535,497</u>	<u>\$ 9,133,285</u>	<u>\$ 6,677,458</u>
Assessed Value (000's)		<u>\$ 257,085.160</u>			<u>\$ 256,844.550</u>
Mill Levy		<u>15.000</u>			<u>15.000</u>
		<u>\$ 463,162.50</u>			<u>\$ 463,162.50</u>

**Gateway Regional Metropolitan District
Adopted Budget
Capital Project Fund
For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>9/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 18,962	\$ 19,862	\$ 19,991	\$ 19,991	\$ 20,791
Revenues:					
Interest income	<u>1,029</u>	<u>800</u>	<u>601</u>	<u>800</u>	<u>800</u>
Total revenues	<u>1,029</u>	<u>800</u>	<u>601</u>	<u>800</u>	<u>800</u>
Total funds available	<u>19,991</u>	<u>20,662</u>	<u>20,592</u>	<u>20,791</u>	<u>21,591</u>
Expenditures:					
Capital Outlay	<u>-</u>	<u>20,662</u>	<u>-</u>	<u>-</u>	<u>21,591</u>
Total expenditures	<u>-</u>	<u>20,662</u>	<u>-</u>	<u>-</u>	<u>21,591</u>
Ending fund balance	<u>\$ 19,991</u>	<u>\$ -</u>	<u>\$ 20,592</u>	<u>\$ 20,791</u>	<u>\$ -</u>
 Total Mills Levied		 <u>15.400</u>			 <u>15.400</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 \$ 256,844,550 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: \$ 256,844,550 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: _____ for budget/fiscal year 2026.
(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	0.400 mills	\$ 102,738
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.400 mills	\$ 102,738
3. General Obligation Bonds and Interest ^J	1.790 mills	\$ 459,751
4. Contractual Obligations ^K	13.210 mills	\$ 3,392,917
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]	15.400 mills	\$ 3,955,406

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

Signed: _____ 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).

