

LETTER OF BUDGET TRANSMITTAL

Date: January 30, 2024

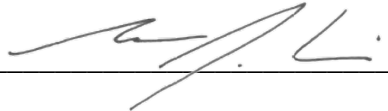
To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2024 budget and budget message for DENVER GATEWAY CENTER METROPOLITAN DISTRICT in Denver County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 14, 2023. If there are any questions on the budget, please contact:

Matt Urkoski, District Manager
CliftonLarsonAllen LLP
8390 E. Crescent Pkwy., Ste. 300
Greenwood Village, CO 80111
Tel.: 303-779-5710

I, Matt Urkoski, as District Manager of the Denver Gateway Center Metropolitan District, hereby certify that the attached is a true and correct copy of the 2024 budget.

By: _____



**RESOLUTION 2023-11-02
TO ADOPT 2024 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
DENVER GATEWAY CENTER METROPOLITAN DISTRICT**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 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 DENVER GATEWAY CENTER METROPOLITAN DISTRICT, DENVER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024,

WHEREAS, the Board of Directors of the Denver Gateway Center 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 November 14, 2023 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 **\$159,504**; 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 **\$1,390,184**; 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 **\$0**; 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 2023 valuation for assessment for the District as certified by the County Assessor of Denver is **\$27,586,300**; and

WHEREAS, at an election held on November 2, 2004, 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 DENVER GATEWAY CENTER 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 Denver Gateway Center Metropolitan District for calendar year 2024.

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 2024 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 2024 budget year, there is hereby levied a tax of **5.782** mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

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 2023.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2024 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 **50.394** mills upon each

dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2024 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **0.000** mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2024 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 2023.

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 2023.

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 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 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 14th day of November, 2023.

DENVER GATEWAY CENTER
METROPOLITAN DISTRICT

DocuSigned by:
Jordan Swisher
EC917348EC2B474...

President

ATTEST:

DocuSigned by:
Charles Foster
3E38ADE208AE48E...

Secretary

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

DENVER GATEWAY CENTER METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2024

**DENVER GATEWAY CENTER METRO DISTRICT
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 9,598,947	\$ 4,105,927	\$ 2,723,156
REVENUES			
Property taxes	584,740	791,332	1,549,688
Specific ownership taxes	30,558	37,500	77,484
Interest income	128,682	195,000	94,703
Total revenues	<u>743,980</u>	<u>1,023,832</u>	<u>1,721,875</u>
Total funds available	<u>10,342,927</u>	<u>5,129,759</u>	<u>4,445,031</u>
EXPENDITURES			
General Fund	107,540	158,408	187,500
Debt Service Fund	1,319,952	1,445,695	1,621,000
Capital Projects Fund	4,809,508	802,500	1,257,315
Total expenditures	<u>6,237,000</u>	<u>2,406,603</u>	<u>3,065,815</u>
Total expenditures and transfers out requiring appropriation	<u>6,237,000</u>	<u>2,406,603</u>	<u>3,065,815</u>
ENDING FUND BALANCES	<u>\$ 4,105,927</u>	<u>\$ 2,723,156</u>	<u>\$ 1,379,216</u>
EMERGENCY RESERVE	\$ 4,600	\$ 5,400	\$ 5,500
AVAILABLE FOR OPERATIONS	237,625	257,773	251,497
DEBT SERVICE RESERVE - SERIES 2018	1,704,745	998,526	832,737
TOTAL RESERVE	<u>\$ 1,946,970</u>	<u>\$ 1,261,699</u>	<u>\$ 1,089,734</u>

**DENVER GATEWAY CENTER METRO DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/24/24

ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
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ASSESSED VALUATION

Residential	\$ -	\$ 5,031,520	\$ 15,021,390
Commercial	7,446,660	2,105,140	10,171,760
Agricultural	1,770	5,191,110	370
State assessed	124,800	304,100	362,790
Vacant land	5,410,250	1,944,760	1,565,300
Personal property	118,270	392,020	464,690
Certified Assessed Value	\$ 13,101,750	\$ 14,968,650	\$ 27,586,300

MILL LEVY

General	11.772	10.479	5.782
Debt Service	38.228	42.387	50.394
Total mill levy	50.000	52.866	56.176

PROPERTY TAXES

General	\$ 154,234	\$ 156,856	\$ 159,504
Debt Service	500,854	634,476	1,390,184
Levied property taxes	655,088	791,332	1,549,688
Adjustments to actual/rounding	(59,925)	-	-
Refunds and abatements	(10,424)	-	-
Budgeted property taxes	\$ 584,740	\$ 791,332	\$ 1,549,688

BUDGETED PROPERTY TAXES

General	\$ 137,671	\$ 156,856	\$ 159,504
Debt Service	447,069	634,476	1,390,184
	\$ 584,740	\$ 791,332	\$ 1,549,688

**DENVER GATEWAY CENTER METRO DISTRICT
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 198,364	\$ 242,225	\$ 263,173
REVENUES			
Property taxes	137,671	156,856	159,504
Specific ownership taxes	7,195	7,500	7,975
Interest income	6,535	15,000	13,845
Total revenues	<u>151,401</u>	<u>179,356</u>	<u>181,324</u>
Total funds available	<u>349,765</u>	<u>421,581</u>	<u>444,497</u>
EXPENDITURES			
General and administrative			
Accounting	47,947	35,000	39,000
Auditing	5,200	5,750	6,500
County Treasurer's fee	1,386	1,569	1,595
Denver Annual Review Fee	3,000	3,000	3,000
Dues and membership	420	600	750
Insurance	3,583	3,614	5,500
District management	21,877	23,000	26,000
Legal	14,786	20,000	25,000
Miscellaneous	6,795	20,000	5,000
Election	2,024	1,875	-
Contingency	-	-	13,155
Operations and maintenance			
Landscaping	-	19,000	22,000
Drainage Maintenance	-	15,000	25,000
Irrigation	522	10,000	15,000
Total expenditures	<u>107,540</u>	<u>158,408</u>	<u>187,500</u>
Total expenditures and transfers out requiring appropriation	<u>107,540</u>	<u>158,408</u>	<u>187,500</u>
ENDING FUND BALANCES	<u>\$ 242,225</u>	<u>\$ 263,173</u>	<u>\$ 256,997</u>
EMERGENCY RESERVE	\$ 4,600	\$ 5,400	\$ 5,500
AVAILABLE FOR OPERATIONS	237,625	257,773	251,497
TOTAL RESERVE	<u>\$ 242,225</u>	<u>\$ 263,173</u>	<u>\$ 256,997</u>

No assurance provided. See summary of significant assumptions.

**DENVER GATEWAY CENTER METRO DISTRICT
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 2,515,577	\$ 1,704,745	\$ 998,526
REVENUES			
Property taxes	447,069	634,476	1,390,184
Specific ownership taxes	23,363	30,000	69,509
Interest income	38,688	75,000	35,000
Total revenues	509,120	739,476	1,494,693
Total funds available	3,024,697	2,444,221	2,493,219
EXPENDITURES			
General and administrative			
County Treasurer's fee	4,502	6,345	13,902
Paying agent fees	6,000	6,000	6,000
Contingency	-	-	45,723
Debt Service			
Bond interest - Series 2018A	1,289,450	1,288,350	1,280,375
Bond Principal - Series 2018A	20,000	145,000	275,000
Total expenditures	1,319,952	1,445,695	1,621,000
Total expenditures and transfers out requiring appropriation	1,319,952	1,445,695	1,621,000
ENDING FUND BALANCES	\$ 1,704,745	\$ 998,526	\$ 872,219
DEBT SERVICE SURPLUS - SERIES 2018	\$ -	\$ -	\$ -
DEBT SERVICE RESERVE - SERIES 2018	1,704,745	998,526	872,219
TOTAL RESERVE	\$ 1,704,745	\$ 998,526	\$ 872,219

No assurance provided. See summary of significant assumptions.

**DENVER GATEWAY CENTER METRO DISTRICT
CAPITAL PROJECTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 6,885,006	\$ 2,158,957	\$ 1,461,457
REVENUES			
Interest income	83,459	105,000	45,858
Total revenues	83,459	105,000	45,858
Total funds available	6,968,465	2,263,957	1,507,315
EXPENDITURES			
General and Administrative			
Accounting	-	2,500	15,000
District management	-	2,500	30,000
Legal	8,148	7,500	15,000
Contingency	-	-	54,000
Capital Projects			
Engineering	-	35,000	50,000
Capital Construction	4,801,360	750,000	743,315
Streetscape	-	-	300,000
Consulting / Project Management	-	5,000	50,000
Total expenditures	4,809,508	802,500	1,257,315
Total expenditures and transfers out requiring appropriation	4,809,508	802,500	1,257,315
ENDING FUND BALANCES	\$ 2,158,957	\$ 1,461,457	\$ 250,000

**DENVER GATEWAY CENTER METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized on November 13, 1997 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in the City and County of Denver.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, security, traffic and safety protection, park and recreation, transportation, and television relay and translation improvements and services.

On November 3, 1998, the District's voters authorized total indebtedness of \$12,650,000 for the above listed facilities. The election also approved an annual increase in property taxes of \$100,000, at a rate not to exceed 30 mills, to pay the District's operation and maintenance costs.

On November 2, 2004, the District's voters authorized total indebtedness of \$103,750,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$20,750,000 each for debt refunding and debt related to intergovernmental agreements or other contracts with other public entities. The election also approved an annual increase in property taxes of \$500,000, at a rate not to exceed 50 mills, to pay the District's operation and maintenance costs.

On November 8, 2016, the District's voters authorized total indebtedness of \$185,000,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$120,000,000 for debt refunding and \$30,000,000 debt related to reimbursement agreements. The election also approved an annual increase in property taxes of \$500,000, with no mill levy limit, to pay the District's operation and maintenance costs.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**DENVER GATEWAY CENTER METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Property Taxes

Property taxes are levied by the District’s Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer’s election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District’s maximum Required Mill Levy is 50.000 mills (subject to adjustments for changes occurring in the method of calculating assessed valuation on or after August, 23, 2004), less the Operations Deduction. The Operations Deduction means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount sufficient, when combined with the related specific ownership tax, to generate revenues to pay operating expenses of \$152,500 in 2019 and an additional 1.7% each year thereafter.

The District is required to impose a maximum Required Mill Levy of 50.000 mills for collection in 2024. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount to pay the principal, premium if any, and interest on the Bonds as the same become due and payable [and to make up and deficiencies in the Reserve Fund].

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

**DENVER GATEWAY CENTER METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 5% of the property taxes collected.

Net Investment Income

Interest earned on the District's available funds has been estimated based on historical interest earnings.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and meeting expense.

County Treasurer's Fees

County Treasurer's fees have been computed at 1% of property tax collections.

Debt Service

Principal and interest payments in 2024 are provided based on the debt amortization schedule from the Series 2018A Bonds (discussed under Debt and Leases).

Capital Outlay

The District anticipates infrastructure improvements during 2024 as displayed on the Capital Projects Funds page.

Debt and Leases

On July 2, 2018, the District issued the \$23,115,000 General Obligation Limited Tax Bonds, Series 2018A, with interest rates of 5.500% to 5.625% to mature December 1, 2048 and the \$3,710,000 Subordinate General Obligation Limited Tax Bonds, Series 2018B, with an interest rate of 7.875% to mature on December 1, 2018.

**DENVER GATEWAY CENTER METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (Continued)

The Series 2018A bonds are subject to redemption prior to maturity, at the option of the District, on December 1, 2023, and any date thereafter, at a redemption price of the principal amount redeemed plus accrued interest to the redemption date and a redemption premium equal to a percentage of the principal amount redeemed. The redemption premium on principal redeemed from December 1, 2023 to November 30, 2024 is 3%. The redemption premium on principal redeemed from December 1, 2024 to November 30, 2025 is 2%. The redemption premium on principal redeemed from December 1, 2025 to November 30, 2026 is 1%. Principal redemptions after December 1, 2026 have no premium.

The District has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2024 as defined under TABOR.

Debt Service Reserves

The District maintains a Debt Service Reserve as required with the issuance of the Series 2018A Bonds.

This information is an integral part of the accompanying budget.

DENVER GATEWAY CENTER METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2023

\$23,115,000 G.O. Bonds
General Obligation Refunding & Improvement Bonds, Series 2018A
Interest Rate - Assumes 5.500% for 20 Years, 5.625% Thereafter
Dated July 2, 2018

Year Ended December 31,	Principal Payable Annually, Beginning December 1, 2020 Interest Payable Semi-Annually, June 1 and December 1		
	Principal	Interest	Total
2024	\$ 275,000	\$ 1,280,375	\$ 1,555,375
2025	285,000	1,265,250	1,550,250
2026	335,000	1,249,575	1,584,575
2027	350,000	1,231,150	1,581,150
2028	400,000	1,211,900	1,611,900
2029	420,000	1,189,900	1,609,900
2030	480,000	1,166,800	1,646,800
2031	500,000	1,140,400	1,640,400
2032	565,000	1,112,900	1,677,900
2033	590,000	1,081,825	1,671,825
2034	660,000	1,049,375	1,709,375
2035	690,000	1,013,075	1,703,075
2036	765,000	975,125	1,740,125
2037	805,000	933,050	1,738,050
2038	880,000	888,775	1,768,775
2039	930,000	840,375	1,770,375
2040	1,015,000	788,063	1,803,063
2041	1,070,000	730,969	1,800,969
2042	1,170,000	670,781	1,840,781
2043	1,230,000	604,969	1,834,969
2044	1,335,000	535,781	1,870,781
2045	1,410,000	460,688	1,870,688
2046	1,525,000	381,375	1,906,375
2047	1,610,000	295,594	1,905,594
2048	3,645,000	205,031	3,850,031
	\$ 22,940,000	\$ 22,303,100	\$ 45,243,100

No assurance provided. See summary of significant assumptions.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of DENVER COUNTY, Colorado.

On behalf of the DENVER GATEWAY CENTER METROPOLITAN DISTRICT,

the BOARD OF DIRECTORS (taxing entity)^A

of the DENVER GATEWAY CENTER METROPOLITAN DISTRICT (governing body)^B
 (local government)^C


Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 27,586,300 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: \$ 27,586,300 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 01/02/2024 for budget/fiscal year 2024.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>5.782</u> mills	\$ <u>159,504</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	5.782 mills	\$ 159,504
3. General Obligation Bonds and Interest ^J	<u>50.394</u> mills	\$ <u>1,390,184</u>
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]	56.176 mills	\$ 1,549,688

Contact person: Jason Carroll Phone: (303)779-5710
 Signed:  Title: Accountant for District

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

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) 864-7720.

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).

CERTIFICATION OF TAX LEVIES, continued**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:	General Obligation Limited Tax Bonds
	Series:	Series 2018A
	Date of Issue:	July 3, 2018
	Coupon Rate:	5.500-5.625%
	Maturity Date:	December 1, 2048
	Levy:	50.394
	Revenue:	\$ 1,390,184

2.	Purpose of Issue:	Subordinate General Obligation Limited Tax Bonds
	Series:	Series 2018B
	Date of Issue:	July 3, 2018
	Coupon Rate:	7.987%
	Maturity Date:	December 15, 2048
	Levy:	0.000
	Revenue:	\$ 0

CONTRACTS^K:

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

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.



AFFIDAVIT

Invoice #: 40516527
Account #: A30026948
Invoice Date: 10/12/2023

BILL TO:

CLIFTON LARSON ALLEN
Sandy Brandenburger
8390 E. CRESCENT PARKWAY, SUITE 300
GREENWOOD VILLAGE CO 80111

ADVERTISER:

PUBLICATION: Denver Daily Journal - Legal

STATE OF COLORADO
COUNTY OF DENVER

I, Cynthia Serrano, OF THE COUNTY OF MERCER, STATE OF NEW JERSEY, HAVING DULY BEEN SWORN, DEPOSES AND SAYS:

I AM NOW AND AT ALL TIMES HEREINAFTER MENTIONED A CITIZEN OF THE UNITED STATES OF AMERICA, OVER TWENTY-ONE YEARS OF AGE, AND COMPETENT TO BE A WITNESS ON THE HEARING OF THE MATTERS MENTIONED IN THE ANNEXED PRINTED COPY NOTICE HEREINAFTER SET FORTH; I HAVE NO INTEREST WHATSOEVER IN ANY OF THE SAID MATTERS; I AM NOW AND DURING ALL TIMES EMBRACED IN THE PUBLICATION HERIN MENTIONED AS THE CHIEF CLERK OF THE NEWSPAPER, A NEWSPAPER OF GENERAL CIRCULATION PRINTED AND PUBLISHED IN SAID COUNTY; AS CLERK DURING ALL TIMES MENTIONED IN THE AFFIDAVIT I HAVE HAD AND STILL HAVE CHARGE OF ALL ADVERTISEMENT AND NOTICES PUBLISHED IN SAID NEWSPAPER; THAT SAID LEGAL NOTICE OF WHICH THE ANNEXED IS A TRUE PRODUCTION COPY OF THE PRINTED PAGE IN WHICH THE ADVERTISEMENT WAS PUBLISHED IN THE ABOVE NAMED NEWSPAPER ON THE FOLLOWING DAYS TO WIT:

10/12/2023

Ad Caption: \NOTICE OF HEARING ON PROPOSED 2024 BUDGET AND 2023 BUDGET AMENDMENT DENVER GATEWAY CENTER METROPOLITAN DISTRICT

I CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT.

SIGNED,

CLERK