

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Gateway Metropolitan District
PO Box 645
Basalt, CO 81621
Peter Van Domelen
970-926-3771
vand@reesehenry.com

For the Year Ended
12/31/2019
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL
FAX

CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:	Lisa Hemann
TITLE	Principal
FIRM NAME (if applicable)	Chadwick, Steinkirchner, Davis & Co., P.C.
ADDRESS	2499 Hwy 6&50, Grand Junction, CO 81505
PHONE	970-245-3000
DATE PREPARED	7-Mar-20
RELATIONSHIP TO ENTITY	Independent CPA

PREPARER (SIGNATURE REQUIRED)

See the independent accountant's compilation report dated March 30, 2020 with signature of Chadwick, Steinkirchner, Davis & Co., P.C.

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES	NO	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund	Fund*	Description	Water Fund	Fund*		
Assets				Assets				
1-1	Cash & Cash Equivalents	\$ 252,806	\$ -	Cash & Cash Equivalents	\$ 28,625	\$ -		
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -		
1-3	Receivables	\$ 180,244	\$ -	Receivables	\$ 38,761	\$ -		
1-4	Due from Other Entities or Funds	\$ 1,323	\$ -	Due from Other Entities or Funds	\$ 98,669	\$ -		
	All Other Assets [specify...]			Other Current Assets	\$ -	\$ -		
1-5	Prepaid Expenses	\$ 9,978	\$ -					
1-6		\$ -	\$ -	Total Current Assets	\$ 166,055	\$ -		
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 301,942	\$ -		
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -		
1-9		\$ -	\$ -		\$ -	\$ -		
1-10		\$ -	\$ -		\$ -	\$ -		
(add lines 1-1 through 1-10) TOTAL ASSETS		\$ 444,351	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 467,997	\$ -		
TOTAL DEFERRED OUTFLOWS OF RESOURCES		\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -		
TOTAL ASSETS AND DEFERRED OUTFLOWS		\$ 444,351	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 467,997	\$ -		
Liabilities				Liabilities				
1-14	Accounts Payable	\$ 18,245	\$ -	Accounts Payable	\$ -	\$ -		
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -		
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -		
1-17	Due to Other Entities or Funds	\$ 98,669	\$ -	Due to Other Entities or Funds	\$ -	\$ -		
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -		
TOTAL CURRENT LIABILITIES		\$ 116,914	\$ -	TOTAL CURRENT LIABILITIES	\$ -	\$ -		
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 302,702	\$ -		
1-21		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -		
1-22		\$ -	\$ -		\$ -	\$ -		
1-23		\$ -	\$ -		\$ -	\$ -		
1-24		\$ -	\$ -		\$ -	\$ -		
1-25		\$ -	\$ -		\$ -	\$ -		
1-26		\$ -	\$ -		\$ -	\$ -		
1-27		\$ -	\$ -		\$ -	\$ -		
(add lines 1-19 through 1-27) TOTAL LIABILITIES		\$ 116,914	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 302,702	\$ -		
TOTAL DEFERRED INFLOWS OF RESOURCES		\$ 180,244	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -		
Fund Balance				Net Position				
1-30	Nonspendable Prepaid	\$ 9,978	\$ -	Net Investment in Capital Assets	\$ (760)	\$ -		
1-31	Nonspendable Inventory	\$ -	\$ -					
1-32	Restricted TABOR	\$ 10,962	\$ -	Emergency Reserves	\$ -	\$ -		
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -		
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -		
1-35	Unassigned:	\$ 126,253	\$ -	Undesignated/Unreserved/Unrestricted	\$ 166,055	\$ -		
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 147,193	\$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 165,295	\$ -		
Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE		\$ 444,351	\$ -	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ 467,997	\$ -		

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Fund*		Water Fund	Fund*	
Tax Revenue				Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	\$ 170,544	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ 5,527	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 176,071	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ 102,958	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 479	\$ -	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	Pitkin County Road Maintenance Agreement	\$ 15,955	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 192,505	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 102,958	\$ -	
Other Financing Sources				Other Financing Sources			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-27	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-28	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 192,505	\$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 102,958	\$ -	GRAND TOTALS
							\$ 295,463

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Fund*		Water Fund	Fund*	
	Expenditures			Expenses			
3-1	General Government	\$ 41,861	\$ -	General Operating & Administrative	\$ 15,974	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ 30,438	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 4,818	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 8,687	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 41,172	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ 145	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 7,598	\$ -	
3-11	Water Systems	\$ 22,711	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other Dues and Subscriptions	\$ 157	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ 36,377	\$ -	Principal	\$ -	\$ -	
3-16	Interest	\$ 19,667	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21	\$ 151,054	\$ -	Add lines 3-1 through 3-21	\$ 78,551	\$ -	
	TOTAL EXPENDITURES			TOTAL EXPENSES			GRAND TOTAL
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 229,605
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ 22,792	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28)			(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)			
	TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	TOTAL GAAP RECONCILING ITEMS	\$ (22,792)	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ 41,451	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ 1,615	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 105,742	\$ -	Net Position, January 1 from December 31 prior year report	\$ 163,680	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Line 3-30, 3-31, and 3-32 This total should be the same as line 1-36.	\$ 147,193	\$ -	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 165,295	\$ -	

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

- 4-1 Does the entity have outstanding debt? YES NO
- 4-2 Is the debt repayment schedule attached? If no, MUST explain: YES NO
- 4-3 Is the entity current in its debt service payments? If no, MUST explain: YES NO

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ 900,043	\$ -	\$ 65,206	\$ 834,837
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 900,043	\$ -	\$ 65,206	\$ 834,837

*must agree to prior year ending balance

- Please answer the following questions by marking the appropriate boxes.
- 4-5 Does the entity have any authorized, but unissued, debt? YES NO
- If yes: How much? \$ -
- Date the debt was authorized: _____
- 4-6 Does the entity intend to issue debt within the next calendar year? YES NO
- If yes: How much? \$ -
- 4-7 Does the entity have debt that has been refinanced that it is still responsible for? YES NO
- If yes: What is the amount outstanding? \$ -
- 4-8 Does the entity have any lease agreements? YES NO
- If yes: What is being leased? _____
- What is the original date of the lease? _____
- Number of years of lease? _____
- Is the lease subject to annual appropriation? YES NO
- What are the annual lease payments? \$ -

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

5-1 YEAR-END Total of ALL Checking and Savings accounts	\$ 281,431		
5-2 Certificates of deposit	\$ -		
TOTAL CASH DEPOSITS		\$ 281,431	

Investments (if investment is a mutual fund, please list underlying investments):

	\$ -		
	\$ -		
5-3	\$ -		
	\$ -		
TOTAL INVESTMENTS		\$ -	
TOTAL CASH AND INVESTMENTS		\$ 281,431	

Please answer the following question by marking in the appropriate box

YES NO N/A

- 5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? YES NO N/A
- 5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: YES NO N/A

PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets? YES NO
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain: YES NO

The District's capital assets are all water and road infrastructure.

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 1,210,627	\$ -	\$ -	\$ 1,210,627
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (422,394)	\$ (61,892)	\$ -	\$ (484,286)
TOTAL	\$ 788,233	\$ (61,892)	\$ -	\$ 726,341

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 770,736	\$ -	\$ -	\$ 770,736
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (446,002)	\$ (22,792)	\$ -	\$ (468,794)
TOTAL	\$ 324,734	\$ (22,792)	\$ -	\$ 301,942

*must agree to prior year ending balance

PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firemen's pension plan? YES NO
- 7-2 Does the entity have a volunteer firemen's pension plan? YES NO

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
If yes: Please indicate the amount budgeted for each fund for the year reported							
Fund Name		Budgeted Expenditures/Expenses					
General Fund		\$ 167,791					
Water Fund		\$ 105,782					
		\$ -					
		\$ -					

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the	<input checked="" type="checkbox"/>	<input type="checkbox"/>			

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 150px; height: 30px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input style="width: 380px; height: 25px;" type="text"/> PRIOR name <input style="width: 380px; height: 25px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
10-4	Please indicate what services the entity provides: <input style="width: 440px; height: 25px;" type="text" value="Water and road maintenance services"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
10-5	Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input style="width: 440px; height: 25px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
Bond Redemption mills		0.000				
General/Other mills		34.577				
Total mills		34.577				

Please use this space to provide any additional explanations or comments not previously included:

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$ 281,431	Unrestricted Fund Balan	\$ 126,253	Total Tax Revenue	\$ 176,071	
Current Liabilities	\$ 116,914	Total Fund Balance	\$ 147,193	Revenue Paying Debt Service	\$ 192,505	
Deferred Inflow	\$ 180,244	PY Fund Balance	\$ 105,742	Total Revenue	\$ 192,505	
		Total Revenue	\$ 192,505	Total Debt Service Principal	\$ 36,377	
		Total Expenditures	\$ 151,054	Total Debt Service Interest	\$ 19,667	
		Interfund In	\$ -			
Governmental		Interfund Out	\$ -	Enterprise Funds		
Total Cash & Investments	\$ 252,806			Net Position	\$ 165,295	
Transfers In	\$ -	Proprietary		PY Net Position	\$ 163,680	
Transfers Out	\$ -	- Current Assets	\$ 166,055			
Property Tax	\$ 170,544	Deferred Outflow	\$ -	Government-Wide		
Debt Service Principal	\$ 36,377	Current Liabilities	\$ -	- Total Outstanding Debt	\$ 834,837	
Total Expenditures	\$ 151,054	Deferred Inflow	\$ -	- Authorized but Unissued	\$ -	
Total Developer Advances	\$ -	- Cash & Investments	\$ 28,625	Year Authorized	1/0/1900	
Total Developer Repayments	\$ -	- Principal Expense	\$ -			

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

	YES	NO
12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input type="checkbox"/>	<input type="checkbox"/>

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
 - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

	Full Name	
1		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
2		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
3		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
4		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
5		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
6		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
7		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

EXAMPLE - DO NOT FILL OUT THIS PAGE

This sample resolution/ordinance for exemption from audit is provided as an example of the documentation that is required, the wording may be used as a basis for your own local government document, if needed, however you MUST draft your own ordinance or resolution making any changes where applicable. Legal counsel should be consulted regarding any questions.

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 20XX FOR THE **(name of government)**, STATE OF COLORADO.

WHEREAS, the **(governing body)** of **(name of government)** wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed seven hundred and fifty thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S.; and

[Choose 1 or 2 below, whichever is applicable]

(1) WHEREAS, neither revenue nor expenditures for **(name of government)** exceeded \$100,000 for Year 20XX; and

WHEREAS, an application for exemption from audit for **(name of government)** has been prepared by **(name of individual)**, a person skilled in governmental accounting; and

OR

(2) WHEREAS, neither revenues nor expenditures for **(name of government)** exceeded \$750,000 for Year 20XX; and

WHEREAS, an application for exemption from audit for **(name of government)** has been prepared by **(name of individual or firm)**, an independent accountant with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations, issued by the State Auditor.

NOW THEREFORE, be it resolved/ordained by the **(governing body)** of the **(name of government)** that the application for exemption from audit for **(name of government)** for the year ended _____, 20XX, has been personally reviewed and is hereby approved by a majority of the **(governing body)** of the **(name of government)**; that those members of the **(governing body)** have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the **(name of government)** for the year ended _____, 20XX.

ADOPTED THIS ___ day of _____, A.D. 20XX.

Mayor/President/Chairman, etc.

ATTEST:

Town Clerk, Secretary, etc.

<u>Type or Print Names of Members of Governing Body</u>	<u>Date Term Expires</u>	<u>Signature</u>

**A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR
FISCAL YEAR 2019 FOR THE GATEWAY METROPOLITAN DISTRICT**

WHEREAS, the Gateway Metropolitan District (“District”) is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Colorado Revised Statutes; and

WHEREAS, the Board of Directors (“Board”) of the District wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S. states that any local government where neither revenues nor expenditures exceed \$750,000 may, with the approval of the State Auditor, be exempt from the provisions of Section 29-1-603, C.R.S.; and

WHEREAS, neither revenues nor expenditures for the District exceed \$750,000 for fiscal year 2019; and

WHEREAS, an Application for Exemption from Audit for the District has been prepared by a person skilled in governmental accounting; and

WHEREAS, such Application for Exemption from Audit has been completed in accordance with regulations issued by the State Auditor.


NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Gateway Metropolitan District that the Application for Exemption from Audit for the Gateway Metropolitan District for fiscal year 2019 has been reviewed and is hereby approved by a majority of the Board of Directors of the Gateway Metropolitan District; and that this Resolution shall be attached to and shall become a part of the Application for Exemption from Audit for the Gateway Metropolitan District for fiscal year 2019.

ADOPTED this 25th day of March, 2020.

GATEWAY METROPOLITAN DISTRICT

By 
Peter Van Domelen, Chair

ATTEST:


Holly S. Benson, Secretary

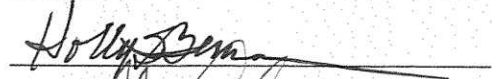
Names of Board Members

Term Expires

Signature

Holly S. Benson

2022



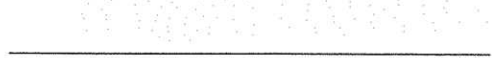
William Landman

2022



Rick Newton

2020



Joe S. Raczak

2020



Peter Van Domelen

2022



Gateway Metropolitan District Debt Service Schedules

2016 Note Payable - General Fund

Year	Loan Balance	Payment	Interest	Principal	End Balance
2016	860,000	230,939	10,054	220,885	639,115
6/6/2017	639,115	28,022	10,737	17,285	621,830
12/6/2017	621,830	28,022	10,447	17,576	604,254
6/6/2018	604,254	28,022	10,151	17,871	586,384
12/6/2018	586,384	28,022	9,851	18,171	568,213
6/6/2019	568,213	28,022	9,546	18,476	549,736
12/6/2019	549,736	28,022	9,236	18,787	530,950
6/6/2020	530,950	28,022	8,920	19,102	511,847
12/6/2020	511,847	28,022	8,599	19,423	492,424
6/6/2021	492,424	28,022	8,273	19,750	472,674
12/6/2021	472,674	28,022	7,941	20,081	452,593
6/6/2022	452,593	28,022	7,604	20,419	432,174
12/6/2022	432,174	28,022	7,261	20,762	411,413
6/6/2023	411,413	28,022	6,912	21,111	390,302
12/6/2023	390,302	28,022	6,557	21,465	368,837
6/6/2024	368,837	28,022	6,196	21,826	347,011
12/6/2024	347,011	28,022	5,830	22,192	324,819
6/6/2025	324,819	28,022	5,457	22,565	302,253
12/6/2025	302,253	28,022	5,078	22,944	279,309
6/6/2026	279,309	28,022	4,692	23,330	255,979
12/6/2026	255,979	28,022	4,300	23,722	232,257
6/6/2027	232,257	28,022	3,902	24,120	208,137
12/6/2027	208,137	28,022	3,497	24,526	183,611
6/6/2028	183,611	28,022	3,085	24,938	158,674
12/6/2028	158,674	28,022	2,666	25,357	133,317
6/6/2029	133,317	28,022	2,240	25,783	107,535
12/6/2029	107,535	28,022	1,807	26,216	81,319
6/6/2030	81,319	28,022	1,366	26,656	54,663
12/6/2030	54,663	28,022	918	27,104	27,559
6/6/2031	27,559	28,022	463	27,559	-
Totals		1,043,585	183,585	860,000	

CWRPDA Loan - Enterprise Fund

Year	Loan Balance	Payment	Interest	Principal	End Balance
	576,575				
11/1/2010	576,575	14,414	-	14,414	562,161
5/1/2011	562,161	14,414	-	14,414	547,746
11/1/2011	547,746	14,414	-	14,414	533,332
5/1/2012	533,332	14,414	-	14,414	518,917
11/1/2012	518,917	14,414	-	14,414	504,503
5/1/2013	504,503	14,414	-	14,414	490,089
11/1/2013	490,089	14,414	-	14,414	475,674
5/1/2014	475,674	14,414	-	14,414	461,260
11/1/2014	461,260	14,414	-	14,414	446,846
5/1/2015	446,846	14,414	-	14,414	432,431
11/1/2015	432,431	14,414	-	14,414	418,017
5/1/2016	418,017	14,414	-	14,414	403,602
11/1/2016	403,602	14,414	-	14,414	389,188
5/1/2017	389,188	14,414	-	14,414	374,774
11/1/2017	374,774	14,414	-	14,414	360,359
5/1/2018	360,359	14,414	-	14,414	345,945
11/1/2018	345,945	14,414	-	14,414	331,531
5/1/2019	331,531	14,414	-	14,414	317,116
11/1/2019	317,116	14,414	-	14,414	302,702
5/1/2020	302,702	14,414	-	14,414	288,287
11/1/2020	288,287	14,414	-	14,414	273,873
5/1/2021	273,873	14,414	-	14,414	259,459
11/1/2021	259,459	14,414	-	14,414	245,044
5/1/2022	245,044	14,414	-	14,414	230,630
11/1/2022	230,630	14,414	-	14,414	216,216
5/1/2023	216,216	14,414	-	14,414	201,801
11/1/2023	201,801	14,414	-	14,414	187,387
5/1/2024	187,387	14,414	-	14,414	172,972
11/1/2024	172,972	14,414	-	14,414	158,558
5/1/2025	158,558	14,414	-	14,414	144,144
11/1/2025	144,144	14,414	-	14,414	129,729
5/1/2026	129,729	14,414	-	14,414	115,315
11/1/2026	115,315	14,414	-	14,414	100,900
5/1/2027	100,900	14,414	-	14,414	86,486
11/1/2027	86,486	14,414	-	14,414	72,072
5/1/2028	72,072	14,414	-	14,414	57,657
11/1/2028	57,657	14,414	-	14,414	43,243
5/1/2029	43,243	14,414	-	14,414	28,829
11/1/2029	28,829	14,414	-	14,414	14,414
5/1/2030	14,414	14,414	-	14,414	(0)
		576,575	-	576,575	



INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

March 30, 2020

Board of Directors
Gateway Metropolitan District
P.O. Box 645
Basalt, Colorado 81621

We have compiled the balance sheet of Gateway Metropolitan District (a government), as of December 31, 2019 and the related operating statement and supplemental information for the year then ended included in the accompanying prescribed form. We have not audited or reviewed the financial statements and supplemental information in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management and, accordingly, do not express an opinion, a conclusion nor provide any assurance about whether the financial statements and supplemental information are in accordance with the form prescribed by the Colorado Local Government Audit Division.

Management is responsible for the preparation and fair presentation of the financial statements and supplemental information included in the form prescribed by the Colorado Local Government Audit Division and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements and supplemental information.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and supplemental information.

These financial statements and supplemental information included in the accompanying prescribed form are presented in accordance with the requirements of the Colorado Local Government Audit Division, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America. This report is intended solely for the information and use of the Colorado Local Government Audit Division and is not intended to be and should not be used by anyone other than this specified party.

Chadwick, Steinkirchner, Davis & Co., P.C.
Chadwick, Steinkirchner, Davis & Co., P.C.