

GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7

405 Urban Street, Suite 310
Lakewood, CO 80228

www.GatewayatProspectMDs.com

NOTICE OF SPECIAL MEETING AND AGENDA

DATE: October 2, 2025

TIME: 2:30 p.m.

LOCATION: Via Zoom

Join Zoom Meeting

<https://zoom.us/j/5636707756>

Meeting ID: 563 670 7756

One tap mobile

+17193594580,,5636707756#

+16699006833,,5636707756#

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
James (Jim) Birdsall	President	May, 2029
Lincoln Samelson	Assistant Secretary	May, 2027
Lindsey Samelson	Assistant Secretary	May, 2027
VACANT		May, 2029
VACANT		May, 2029

I. ADMINISTRATIVE MATTERS

- A. Present disclosures of potential conflicts of interest and confirm quorum.
- B. Confirm location of meeting and posting of meeting notices. Approve agenda.
- C. Consider Appointment of Directors.
- D. Consider Election of Officers.
- E. Public Comment. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes per person.

II. CONSENT AGENDA ITEMS (These items are considered to be routine and will be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.)

- A. Approval of the October 31, 2024 Special Meeting Minutes (enclosure).
- B. Approval of 809 Transparency Notice (enclosure).
- C. Ratification of 2024 Audit Exemption (enclosure).
- D. Ratification of 2024 Annual Report (enclosure).
- E. Approval of 2026 Insurance Renewal. Consider adoption of documents needed to obtain or maintain insurance coverage through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management and authorize membership in the Special District Association.
- F. Approval of Workers' Compensation Insurance Coverage for Uncompensated Members of the Board.
- G. Approval of Amended and Restated Digital Accessibility Policy and Designating a Compliance Coordinator (enclosure).

III. FINANCIAL MATTERS

- A. Approve and/or Ratify Approval of Payables (enclosure).
- B. Review and Consider Acceptance of Financial Statements and Schedule of Cash Position (enclosure).
- C. Conduct Public Hearing to Consider Amendment of the 2025 Budget. Consider Adoption of Resolution to Amend the 2025 Budget, if necessary.
- D. Conduct Public Hearing on the Proposed 2026 Budget and Consider Adoption of Resolution to Adopt the 2026 Budget and Appropriate Sums of Money (enclosures).
- E. Discuss statutory requirements for an audit. Consider Appointment of District Accountant or engagement of outside accountant to prepare Application for Exemption from Audit for 2025.
- F. Other.

IV. LEGAL MATTERS

- A. Consider Adoption of 2026 Annual Administration Resolution (enclosure).
 - a. Establish Regular Meeting Dates, Time and Location. – November 12, 2026 at 10:00 a.m.
- B. Review Memo from Public Alliance LLC regarding Rates for Management Services (enclosure).
- C. Other.

V. OTHER BUSINESS

VI. ADJOURNMENT

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7
(THE “DISTRICT”)
HELD
OCTOBER 31, 2024

A special meeting of the Board of Directors (referred to hereafter as the “Board”) of the Gateway at Prospect Metropolitan District No. 7 (referred to hereafter as the “District”) was convened on Thursday, October 31 2024, at 2:00 p.m. The District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

James (“Jim”) Birdsall, President
Robert (“Tim”) McKenna, Vice-President / Secretary/Treasurer
Robert (Kevin) McKenna, Assistant Secretary
Lincoln Samelson, Assistant Secretary

Following discussion, upon motion made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the absence of Director Lindsey Samelson was excused.

Also, In Attendance Were:

AJ Beckman and David Frazier; Public Alliance LLC
Scott Goodstein, Esq.: WBA, PC
Robert Rogers, Esq.: WBA, PC
Jeannie Cox: Contrarian Holdings, LP

ADMINISTRATIVE MATTERS

Call to Order: Mr. Beckman called the meeting to order.

Declaration of Quorum; Disclosure of Potential Conflicts of Interest:

The presence of a quorum was confirmed.

Mr. Goodstein advised the Board that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. Mr. Goodstein reported that disclosures for those directors that provided WBA, PC with notice of potential or existing conflicts of interest were filed with the Secretary of State’s Office and the Board at least 72 hours prior to the meeting. Mr. Goodstein noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

RECORD OF PROCEEDINGS

Location of Meeting and Posting of Meeting Notices; Agenda: The Board confirmed the meeting location and posting of the meeting notice.

The Board reviewed the Agenda for the meeting. Following discussion, upon a motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

Public Comment: None.

2025 Annual Administration Resolution: Mr. Goodstein presented the resolution to the Board. Following review, upon a motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board adopted 2025 Annual Administration Resolution.

Establish Regular Meeting Dates, Time and Location: Following discussion, the Board determined to set the 2025 meeting as November 13, 2025, at 10:00 a.m.. via a virtual meeting.

Workers' Compensation Insurance Coverage for Uncompensated Members of the Board: Mr. Goodstein discussed with the Board. Following discussion, the Board determined to opt out of Workers' Compensation Insurance for 2025.

CONSENT AGENDA The following items on the consent agenda were considered routine or administrative. Following a summary by Mr. Goodstein, upon motion duly made Director Birdsall, seconded by Director Robert T. McKenna, and upon vote, unanimously carried, the Boards took the following actions:

- Approved the November 9, 2023 Regular Meeting Minutes.
- Approved the 809 Transparency Notice.
- Ratified approval of 2023 Audit Exemption.
- Ratified approval of 2023 Annual Report.
- Approved the 2025 insurance renewal. Adopted documents needed to obtain or maintain insurance coverage through the Colorado Special Districts Property and Liability Pool and T. Charles Wilson Risk Management and authorized membership in the Special District Association.

FINANCIAL MATTERS

Payables: Ms. Cox reviewed the payables with the Board. Following review, upon a motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board ratified approval of the payables.

Unaudited Financial Statements and Schedule of Cash Position: Ms. Cox discussed with the Board the unaudited financial statements, dated September 30, 2024, and the schedule of cash position, dated September 30, 2024, updated as of September 30, 2024.

Following discussion, upon motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board accepted

RECORD OF PROCEEDINGS

the unaudited financial statements, dated September 30, 2024, and the schedule of cash position, dated September 30, 2024, updated as of September 30, 2024.

2024 Budget Amendment Hearing: Director Birdsall opened the public hearing to consider the amendment of the 2024 Budget and discuss related issues.

It was noted that the publication of Notice stating that the Board would consider amendment of the 2024 Budget, and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following discussion, it was determined that an amendment to the 2024 Budget was not necessary.

Public Hearing on 2025 Budget: Director Birdsall opened the public hearing to consider the proposed 2025 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2025 Budget, and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No additional public comments were received, and the public hearing was closed.

Ms. Cox presented the 2025 Budget to the Board.

Following review and discussion, upon a motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board adopted Resolution Adopting the 2025 Budget, subject to revisions discussed and the final assessed valuation from the County, and set the mill levy at 0.000 mills.

2025 Bond Issuance: The Board discussed a potential 2025 bond issuance and role of engineer and accountant in connection with same. No action was taken by the Board.

2024 Audit: The Board discussed the statutory requirements for an audit. Following review and discussion, upon a motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board authorized the accountant to prepare an Application for Exemption from Audit for 2024.

Other: There were no other financial matters to discuss.

LEGAL MATTERS

Resolution Calling an Election for May 6, 2025: Mr. Goodstein presented a Resolution Calling a Regular Election for Directors on May 6, 2025 to the Board for review. Following review, upon a motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote unanimously carried, the Board adopted the resolution as presented.

RECORD OF PROCEEDINGS

Addendum to Independent Contractor Agreement for District Management Services: Mr. Beckman presented to the Board a rate increase for Management Services and reviewed with the Board the Addendum to Independent Contractor Agreement for District Management Services.

Following discussion, upon motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board approved the rate increase for Management Services and Addendum to Independent Contractor Agreement for District Management Services.

Amended and Restated Public Records Request Policy: The Board reviewed the Amended and Restated Public Records Request Policy.

Following discussion, upon motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board approved the Amended and Restated Public Records Request Policy.

Resolution Adopting a Digital Accessibility Policy and Designating a Compliance Officer: The Board reviewed a Resolution Adopting a Digital Accessibility Policy and Designating a Compliance Officer.

Following discussion, upon motion duly made by Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the Board adopted the Resolution Adopting a Digital Accessibility Policy and Designating a Compliance Officer.

Other: There were no other legal matters to discuss.

OTHER BUSINESS

Entitlement Update: Director Birdsall reported that he expects to submit the entitlement documents to the city by mid-year 2025.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made Director Birdsall, seconded by Director Robert T. McKenna and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7

Fort Collins, Larimer County, Colorado
Disclosure Notice Pursuant to §32-1-809, C.R.S.

REQUESTED INFORMATION**RESPONSE**

Address and telephone number of the principal business office	c/o Public Alliance, LLC 7555 E. Hampden Ave., #501, Denver, CO 80231 720-213-6621	
Name and business telephone number of the manager or other principal contact person for the District/board member contact information	Amy Hord 7555 E. Hampden Ave., #501, Denver, CO 80231 Phone: 720-213-6621 email: amy@publicalliancecllc.com	
Board members and re-election status of those members whose office will be on the ballot at the next regular election on May 6, 2025 *on ballot at the next regular election	James Birdsall, President	(term expires 2029)*
	Lincoln Samelson, Asst. Secretary	(term expires 2027)
	Lindsey Samelson, Asst. Secretary	(term expires 2027)
	VACANT	(term expires 2029)*
	VACANT	(term expires 2029)*
Regular meeting schedule and the place where notice of board meetings is posted pursuant to §24-6-402(2)(c), C.R.S.	Regular meetings are scheduled for November 12, 2026 at 10:00 a.m. by telephone, electronic, or other means not including physical presence. Primary location for posting notices of board meetings: https://www.gatewayatprospectmds.com/ . Secondary location: northwest corner of the northeast parcel, Fort Collins, Colorado.	
Current mill levy (2023), for collection in 2024	0.000 mills - (general fund) 0.000 mills - (debt service fund) 0.000 mills - (capital projects fund)	
Total ad valorem tax revenue received during the last year (2023)	\$0 (unaudited)	
Date of the next regular special district election of board members	May 4, 2027	
Procedure and timing to submit a self-nomination form for election to the Board(s) pursuant to §1-13.5-303, C.R.S. : Pursuant to §1-13.5-303, C.R.S. any person interested in being a candidate for the Board must submit a self-nomination and acceptance form signed by the candidate and by a registered elector of the state as a witness to the candidate. On the date of signing the self-nomination form, the person desiring to serve on the Board must be an eligible elector of the District. The form or letter must be filed no earlier than January 1 and no later than the sixty- seventh (67 th) day before the date of the next regular special district election. The form is filed with the Designated Election Official, or if none has been designated, the presiding officer or the secretary of the District at the address above. This form may be obtained by contacting the District's general counsel at (303) 858-1800. In place of the form, the candidate may submit a letter signed by the candidate and a registered elector of the state as witness to the signature of the candidate. Both the form and letter must state the following information: (1) name of the special district; (2) director office sought; (3) term of office sought; (4) date of the election; (5) full name of the candidate as it is to appear on the ballot; and (6) whether the candidate is a member of an executive board of a unit owners’ association, as defined in §38-33.3-103, C.R.S., located within the boundaries of the District. A self-nomination form meeting the statutory requirements must be filed prior to 5:00 p.m. on the sixty-seventh (67 th) day before the election.		
Address of any website on which the special district’s election results will be posted	https://cdola.colorado.gov/local-government and www.gatewayatprospectmds.com	
Information on the procedure to apply for permanent absentee voter status as described in §1-13.5-1003, C.R.S.	A permanent absentee voter status request form may be obtained by contacting the District’s general counsel at (303) 858-1800.	

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Gateway at Prospect Metropolitan District No. 7
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122

For the Year Ended
12/31/24
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Robert Rogers, Esq.
303-858-1800
rrogers@wbapc.com

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE

Robert Rogers, Esq.
Legal Counsel
White Bear Ankele Tanaka & Waldron
2154 E. Commons Ave., Suite 2000, Centennial, CO 80122
303-858-1800

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

(No exemption shall be granted prior to the
close of said fiscal year)



3/26/2025

Please indicate whether the following financial information is recorded
using Governmental or Proprietary fund types

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)



PROPRIETARY
(CASH OR BUDGETARY BASIS)



PART 2 - REVENUES

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line #	Description	Round to the nearest dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in question 10-7)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree to table 4-4, column 'Issued during year')	\$ 30,700	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree to table 4-4, column 'Issued during year')	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24		\$ -	
2-25		\$ -	
2-26	(add lines 2-1 through 2-25) TOTAL REVENUES	\$ 30,700	

PART 3 - EXPENDITURES/EXPENSES

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line #	Description	Round to the nearest dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ 5,646	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 2,813	
3-7	Accounting and legal fees	\$ 22,822	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan	\$ -	
3-22	Contribution to Fire & Police Pension Assoc.	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26		\$ -	
3-27		\$ -	
3-28	(add lines 3-1 through 3-27) TOTAL EXPENDITURES/EXPENSES	\$ 31,281	

If TOTAL REVENUES (Line 2-26) or TOTAL EXPENDITURES (Line 3-28) are GREATER than \$100,000 - **STOP**.
You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.		Yes	No
4-1	Does the entity have outstanding debt? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>	☒	☐
4-2	Is the debt repayment schedule attached? If no, MUST explain below: See attached Supplement	☐	☒
4-3	Is the entity current in its debt service payments? If no, MUST explain below: 	☐	☐
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers)		
	General obligation bonds	\$ -	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -
	Developer Advances	\$ -	\$ -
	Other (specify):	\$ -	\$ -
	TOTAL	\$ -	\$ -

**Subscription-Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.		Yes	No
4-5	Does the entity have any authorized but unissued debt as of its fiscal year-end? How much? \$ 2,125,000,000.00 Date the debt was authorized: 5/8/2018	☒	☐
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan? If yes: How much? \$ - Date of the most recent Service Plan:	☐	☒
4-7	Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	☐	☒
4-8	Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	☐	☒
4-9	Does the entity have any lease agreements? 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? What are the annual lease payments? \$ -	☐	☒

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2	Certificates of deposit	\$ -	
	TOTAL CASH DEPOSITS		\$ -
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
		\$ -	
		\$ -	
		\$ -	
		\$ -	
	TOTAL INVESTMENTS		\$ -
	TOTAL CASH AND INVESTMENTS		\$ -

Please answer the following questions by marking in the appropriate boxes.		Yes	No	N/A
5-4	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	☐	☐	☒
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.)?	☒	☐	☒

Part 5 - If no, MUST use this space to provide any explanations

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes

No

6-1 Does the entity have capital assets?

☐
☒

(If 'No' is checked, skip the rest of Part 6)

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:

☐
☐

6-3

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions^	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization	\$ -	\$ -	\$ -	\$ -
(Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*Must agree to prior year-end balance

^Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

7-1 Does the entity have an "old hire" firefighters' pension plan?

☐
☒

7-2 Does the entity have a volunteer firefighters' pension plan?

☐
☒

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 7 - Please use this space to provide any explanations or comments

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

N/A

8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?

☒
☐
☐

If no, **MUST** explain:

8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:

☒
☐
☐

If yes: Please indicate the amount appropriated for each fund separately for the year reported (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$41,000.00

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box.

Yes

No

- 9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

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☐

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Part 9 - If no, MUST use this space to provide any explanations

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

- 10-1 Is this application for a newly formed governmental entity?

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If yes: Date of formation:

- 10-2 Has the entity changed its name in the past or current year?

☐
☒

If yes: Please list the NEW name:

Please list the PRIOR name:

- 10-3 Is the entity a metropolitan district?

☒
☐

- 10-4 Please indicate what services the entity provides:

See attached Supplement

- 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:

See attached Supplement

- 10-6 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.]

☐
☒

If yes: Date filed:

- 10-7 Does the entity have a certified mill levy?

☐
☒

If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond redemption mills

 -

General/other mills

 -

Total mills

 -

Yes

No

N/A

- 10-8 If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If **NO**, please explain.

☒
☐
☐

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

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box.

Yes

No

11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?

☒☐

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature Policy and Procedure

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 two 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.

**Print or type the names of ALL members of current governing body below.
A MAJORITY of the members of the governing body must sign below.**

Board Member 1	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2025	Jim Birdsall Signature <u>Jim Birdsall</u> Jim Birdsall (Mar 27, 2025 09:45 MDT) Date <u>Mar 27, 2025</u>
Board Member 2	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2027	Lindsey Samelson Signature <u>Lindsey Samelson</u> Lindsey Samelson (Mar 28, 2025 08:30 MDT) Date <u>Mar 28, 2025</u>
Board Member 3	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2027	Lincoln Samelson Signature <u>Lincoln Samelson</u> Lincoln Samelson (Mar 27, 2025 09:00 MDT) Date <u>Mar 27, 2025</u>
Board Member 4	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 5	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 6	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 7	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____

Supplement to Application for Exemption from Audit 12/31/24

- 4-2 Debt repayment schedule was not included because the debt consists of developer advances and repayment is subject to annual appropriation.
- 10-3 The District was organized concurrently with District Nos. 1-6 (collectively, the Districts) to provide services that include street improvements, parks and recreation, water, sanitation/storm, sewer, TV relay and translation, security, operations and maintenance and directional drilling.
- 10-4 Gateway at Prospect Metropolitan District No 7 will serve the District and will be responsible for managing the construction and operation of the facilities and improvements for the Districts. Gateway at Prospect Metropolitan District Nos. 1-6 will serve as the financing districts and are responsible for providing the funding and tax base needed to support the capital improvements.
- 10-5 Gateway at Prospect Metropolitan District No 7 will serve the District and will be responsible for managing the construction and operation of the facilities and improvements for the Districts.

Audit Exemption Application, Gateway to Prospect MD No. 7

Final Audit Report

2025-03-28

Created:	2025-03-27
By:	Abby Franz (afranz@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAqnbEtNh-PltpAm9whb7OAqQT93yaXAcN

"Audit Exemption Application, Gateway to Prospect MD No. 7" History

-  Document created by Abby Franz (afranz@wbapc.com)
2025-03-27 - 2:47:50 PM GMT
-  Document emailed to jim@b-l-m.us for signature
2025-03-27 - 2:50:00 PM GMT
-  Document emailed to lincoln@contrarianinvestors.com for signature
2025-03-27 - 2:50:00 PM GMT
-  Document emailed to Lindsey Samelson (lindsey.samelson@gmail.com) for signature
2025-03-27 - 2:50:00 PM GMT
-  Email viewed by lincoln@contrarianinvestors.com
2025-03-27 - 2:59:37 PM GMT
-  Signer lincoln@contrarianinvestors.com entered name at signing as Lincoln Samelson
2025-03-27 - 2:59:59 PM GMT
-  Document e-signed by Lincoln Samelson (lincoln@contrarianinvestors.com)
Signature Date: 2025-03-27 - 3:00:01 PM GMT - Time Source: server
-  Email viewed by jim@b-l-m.us
2025-03-27 - 3:44:32 PM GMT
-  Signer jim@b-l-m.us entered name at signing as Jim Birdsall
2025-03-27 - 3:45:01 PM GMT
-  Document e-signed by Jim Birdsall (jim@b-l-m.us)
Signature Date: 2025-03-27 - 3:45:03 PM GMT - Time Source: server

 Email viewed by Lindsey Samelson (lindsey.samelson@gmail.com)

2025-03-28 - 2:30:22 PM GMT

 Document e-signed by Lindsey Samelson (lindsey.samelson@gmail.com)

Signature Date: 2025-03-28 - 2:30:52 PM GMT - Time Source: server

 Agreement completed.

2025-03-28 - 2:30:52 PM GMT



Adobe Acrobat Sign

**GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7
2024 ANNUAL REPORT
TO
THE CITY OF FORT COLLINS, COLORADO**

The Gateway at Prospect Metropolitan District No. 7 (the “**District**”) hereby submits this annual report as required pursuant to C.R.S. §32-1-207 and Section VII of the Consolidated Service Plan for Gateway at Prospect Metropolitan District Nos. 1-7, originally adopted by the City Council of the City of Fort Collins (the “**City**”) on March 6, 2018 (the “**Service Plan**”). The District is required to submit an annual report to the City no later than September 1st of each calendar year, which annual report shall reflect activity and financial events of the District through the preceding December 31 (the “**Report Year**”). Please note that on November 8, 2018, Gateway at Prospect Metropolitan District Nos. 4, 5, and 6 adopted resolutions declaring inactive status. Subsequently, on November 11, 2022, Gateway at Prospect Metropolitan District Nos. 1, 2 and 3 also adopted resolutions declaring inactive status. Gateway at Prospect Metropolitan District Nos. 1-6 currently maintain inactive status.

Service Plan Requirements:

- 1. A narrative summary of the progress of the District in implementing its service plan for the report year.**

The District continue to make progress towards implementing its Service Plan.

- 2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year.**

A copy of the 2025 Budget is attached hereto as **Exhibit A**. A copy of the 2024 Audit Exemption Application is attached hereto as **Exhibit B**.

- 3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public Improvements in the report year.**

The District incurred no capital expenditures in the Report Year.

- 4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the Districts pledged to Debt retirement in the report year.**

The District has not issued any indebtedness in the Report Year. The current assessed valuation and imposed mill levy are as follows:

District	Assessed Valuation	Total Imposed Mill Levy
District No. 7	\$174	0.000

5. **Any other information deemed relevant by the City Council or deemed reasonably necessary by the City’s manager and communicated in a timely manner to the Districts.**

None requested.

§32-1-207(3) Statutory Requirements

1. **Boundary changes made.**

No boundary changes were made or proposed during 2024.

2. **Intergovernmental Agreements entered into or terminated with other governmental entities.**

The District did not enter into or terminate any Intergovernmental Agreements during 2024.

3. **Access information to obtain a copy of rules and regulations adopted by the board.**

As of December 31, 2024, the District has not adopted rules and regulations.

4. **A summary of litigation involving public improvements owned by the District.**

To our actual knowledge, based on review of the court records in Larimer County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s public improvements as of December 31, 2024.

5. **The status of the construction of public improvements by the District.**

As of December 31, 2024, the District has not constructed any Public Improvements.

6. **A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.**

As of December 31, 2024, the District has not yet constructed any Public Improvements.

7. **The final assessed valuation of the District as of December 31st of the reporting year.**

The final assessed valuation of the District as of December 31, 2024, is \$174.

8. **A copy of the current year’s budget.**

A copy of the 2025 Budget for District No. 7 is attached hereto as **Exhibit A.**

9. **A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.**

A copy of the Districts’ 2024 audit exemption application is attached hereto as **Exhibit B.**

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

There was no notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any debt instrument of which we are aware.

11. Any inability of the Districts to pay their obligations as they come due under any obligation which continues beyond a ninety (90) day period.

There was no inability of the District to pay its obligations as they came due, in accordance with the terms of any such obligations, which continued beyond a ninety (90) day period.

EXHIBIT A
2024 Audit Exemption Application

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Gateway at Prospect Metropolitan District No. 7
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122

For the Year Ended
12/31/24
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Robert Rogers, Esq.
303-858-1800
rrogers@wbapc.com

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE

Robert Rogers, Esq.
Legal Counsel
White Bear Ankele Tanaka & Waldron
2154 E. Commons Ave., Suite 2000, Centennial, CO 80122
303-858-1800

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

(No exemption shall be granted prior to the
close of said fiscal year)



3/26/2025

Please indicate whether the following financial information is recorded
using Governmental or Proprietary fund types

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)



PROPRIETARY
(CASH OR BUDGETARY BASIS)



PART 2 - REVENUES

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line #	Description	Round to the nearest dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in question 10-7)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree to table 4-4, column 'Issued during year')	\$ 30,700	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree to table 4-4, column 'Issued during year')	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24		\$ -	
2-25		\$ -	
2-26	(add lines 2-1 through 2-25) TOTAL REVENUES	\$ 30,700	

PART 3 - EXPENDITURES/EXPENSES

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line #	Description	Round to the nearest dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ 5,646	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 2,813	
3-7	Accounting and legal fees	\$ 22,822	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan	\$ -	
3-22	Contribution to Fire & Police Pension Assoc.	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26		\$ -	
3-27		\$ -	
3-28	(add lines 3-1 through 3-27) TOTAL EXPENDITURES/EXPENSES	\$ 31,281	

If TOTAL REVENUES (Line 2-26) or TOTAL EXPENDITURES (Line 3-28) are GREATER than \$100,000 - **STOP**.
You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.		Yes	No																																								
4-1	Does the entity have outstanding debt? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>	☒	☐																																								
4-2	Is the debt repayment schedule attached? If no, MUST explain below: See attached Supplement	☐	☒																																								
4-3	Is the entity current in its debt service payments? If no, MUST explain below: 	☐	☐																																								
4-4	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #808080; color: white;"> <th style="width: 50%;">Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers)</th> <th style="width: 10%;">Outstanding at end of prior year*</th> <th style="width: 10%;">Issued during year</th> <th style="width: 10%;">Retired during year</th> <th style="width: 10%;">Outstanding at year-end</th> </tr> </thead> <tbody> <tr> <td>General obligation bonds</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Revenue bonds</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Notes/Loans</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Lease & SBITA** Liabilities [GASB 87 & 96]</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Developer Advances</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Other (specify):</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> </tbody> </table>	Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end	General obligation bonds	\$ -	\$ -	\$ -	\$ -	Revenue bonds	\$ -	\$ -	\$ -	\$ -	Notes/Loans	\$ -	\$ -	\$ -	\$ -	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -	Developer Advances	\$ -	\$ -	\$ -	\$ -	Other (specify):	\$ -	\$ -	\$ -	\$ -	TOTAL	\$ -	\$ -	\$ -	\$ -		
Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end																																							
General obligation bonds	\$ -	\$ -	\$ -	\$ -																																							
Revenue bonds	\$ -	\$ -	\$ -	\$ -																																							
Notes/Loans	\$ -	\$ -	\$ -	\$ -																																							
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -																																							
Developer Advances	\$ -	\$ -	\$ -	\$ -																																							
Other (specify):	\$ -	\$ -	\$ -	\$ -																																							
TOTAL	\$ -	\$ -	\$ -	\$ -																																							

**Subscription-Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.		Yes	No
4-5	Does the entity have any authorized but unissued debt as of its fiscal year-end? How much? \$ 2,125,000,000.00 Date the debt was authorized: 5/8/2018	☒	☐
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan? If yes: How much? \$ - Date of the most recent Service Plan:	☐	☒
4-7	Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	☐	☒
4-8	Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	☐	☒
4-9	Does the entity have any lease agreements? 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? What are the annual lease payments? \$ -	☐	☒

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2	Certificates of deposit	\$ -	
	TOTAL CASH DEPOSITS		\$ -
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
		\$ -	
		\$ -	
		\$ -	
		\$ -	
	TOTAL INVESTMENTS		\$ -
	TOTAL CASH AND INVESTMENTS		\$ -

Please answer the following questions by marking in the appropriate boxes.		Yes	No	N/A
5-4	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	☐	☐	☒
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.)?	☒	☐	☒

Part 5 - If no, MUST use this space to provide any explanations

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes

No

6-1 Does the entity have capital assets?

☐
☒

(If 'No' is checked, skip the rest of Part 6)

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:

☐
☐

6-3

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions^	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization	\$ -	\$ -	\$ -	\$ -
(Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*Must agree to prior year-end balance

^Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

7-1 Does the entity have an "old hire" firefighters' pension plan?

☐
☒

7-2 Does the entity have a volunteer firefighters' pension plan?

☐
☒

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 7 - Please use this space to provide any explanations or comments

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

N/A

8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?

☒
☐
☐

If no, **MUST** explain:

8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:

☒
☐
☐

If yes: Please indicate the amount appropriated for each fund separately for the year reported (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$41,000.00

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box.

Yes

No

- 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 entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Part 9 - If no, MUST use this space to provide any explanations

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

- 10-1 Is this application for a newly formed governmental entity?

☐
☒

If yes: Date of formation:

- 10-2 Has the entity changed its name in the past or current year?

☐
☒

If yes: Please list the NEW name:

Please list the PRIOR name:

- 10-3 Is the entity a metropolitan district?

☒
☐

- 10-4 Please indicate what services the entity provides:

See attached Supplement

- 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:

See attached Supplement

- 10-6 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.]

☐
☒

If yes: Date filed:

- 10-7 Does the entity have a certified mill levy?

☐
☒

If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond redemption mills

 -

General/other mills

 -

Total mills

 -

Yes

No

N/A

- 10-8 If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If **NO**, please explain.

☒
☐
☐

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

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box.

Yes

No

11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?

☒☐

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature Policy and Procedure

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 two 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.

**Print or type the names of ALL members of current governing body below.
A MAJORITY of the members of the governing body must sign below.**

Board Member 1	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2025	Jim Birdsall Signature <u>Jim Birdsall</u> Jim Birdsall (Mar 27, 2025 09:45 MDT) Date <u>Mar 27, 2025</u>
Board Member 2	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2027	Lindsey Samelson Signature <u>Lindsey Samelson</u> Lindsey Samelson (Mar 28, 2025 08:30 MDT) Date <u>Mar 28, 2025</u>
Board Member 3	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2027	Lincoln Samelson Signature <u>Lincoln Samelson</u> Lincoln Samelson (Mar 27, 2025 09:00 MDT) Date <u>Mar 27, 2025</u>
Board Member 4	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 5	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 6	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 7	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____

Supplement to Application for Exemption from Audit 12/31/24

- 4-2 Debt repayment schedule was not included because the debt consists of developer advances and repayment is subject to annual appropriation.
- 10-3 The District was organized concurrently with District Nos. 1-6 (collectively, the Districts) to provide services that include street improvements, parks and recreation, water, sanitation/storm, sewer, TV relay and translation, security, operations and maintenance and directional drilling.
- 10-4 Gateway at Prospect Metropolitan District No 7 will serve the District and will be responsible for managing the construction and operation of the facilities and improvements for the Districts. Gateway at Prospect Metropolitan District Nos. 1-6 will serve as the financing districts and are responsible for providing the funding and tax base needed to support the capital improvements.
- 10-5 Gateway at Prospect Metropolitan District No 7 will serve the District and will be responsible for managing the construction and operation of the facilities and improvements for the Districts.

Audit Exemption Application, Gateway to Prospect MD No. 7

Final Audit Report

2025-03-28

Created:	2025-03-27
By:	Abby Franz (afranz@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAqnbEtNh-PltpAm9whb7OAqQT93yaXAcN

"Audit Exemption Application, Gateway to Prospect MD No. 7" History

-  Document created by Abby Franz (afranz@wbapc.com)
2025-03-27 - 2:47:50 PM GMT
-  Document emailed to jim@b-l-m.us for signature
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-  Document emailed to lincoln@contrarianinvestors.com for signature
2025-03-27 - 2:50:00 PM GMT
-  Document emailed to Lindsey Samelson (lindsey.samelson@gmail.com) for signature
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-  Email viewed by lincoln@contrarianinvestors.com
2025-03-27 - 2:59:37 PM GMT
-  Signer lincoln@contrarianinvestors.com entered name at signing as Lincoln Samelson
2025-03-27 - 2:59:59 PM GMT
-  Document e-signed by Lincoln Samelson (lincoln@contrarianinvestors.com)
Signature Date: 2025-03-27 - 3:00:01 PM GMT - Time Source: server
-  Email viewed by jim@b-l-m.us
2025-03-27 - 3:44:32 PM GMT
-  Signer jim@b-l-m.us entered name at signing as Jim Birdsall
2025-03-27 - 3:45:01 PM GMT
-  Document e-signed by Jim Birdsall (jim@b-l-m.us)
Signature Date: 2025-03-27 - 3:45:03 PM GMT - Time Source: server



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Email viewed by Lindsey Samelson (lindsey.samelson@gmail.com)

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Document e-signed by Lindsey Samelson (lindsey.samelson@gmail.com)

Signature Date: 2025-03-28 - 2:30:52 PM GMT - Time Source: server



Agreement completed.

2025-03-28 - 2:30:52 PM GMT



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EXHIBIT B
2025 Budget

GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7

BUDGET MESSAGE 2025 BUDGET

INTRODUCTION

The budget reflects the projected spending plan for the 2025 fiscal year based upon available revenues. This budget provides for the general operations of the District with no anticipation of the issuance of debt or capital projects.

The District did not impose a mill levy in 2024 for collection in 2025. All funds will be advanced by the developer.

SERVICES PROVIDED

Through its Service Plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control and park and recreation improvements.

REVENUE

The primary source of funds for 2025 is developer advances with \$0 of funds being derived from property tax revenues.

EXPENDITURES

Administrative expenses have been primarily for legal services, district management, and insurance.

FUNDS AVAILABLE

The District's budget exists from the developer's advances to cover the District's operations, including its administrative functions.

ACCOUNTING METHOD

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collected within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation paid.

GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7

GENERAL FUND

2025 BUDGET

WITH 2023 ACTUAL AND 2024 ESTIMATED

For the Year Ended and Ending December 31, 2024

	Actual 2023	Budget 2024	Estimated 2024	Budget 2025
BEGINNING FUND BALANCE	(7,402)	422	422	(9,865)
Revenues				
Developer advance	31,000	41,000	35,286	41,000
Total Funds Available	23,598	41,422	35,708	31,135
Expenditures				
General and administrative				
Accounting	4,266	-	-	-
District management	5,470	7,000	6,000	7,000
Dues and licenses	283	1,000	286	1,000
Election expense	427	3,000	-	3,000
Insurance	2,710	3,000	3,000	3,000
Legal services	19,917	25,000	25,000	25,000
Miscellaneous/Contingency	-	1,000	500	1,000
Website	390	1,000	500	1,000
Total Expenditures	33,463	41,000	35,286	41,000
Total expenditures and transfers out requiring appropriation	33,463	41,000	35,286	41,000
ENDING FUND BALANCE	(9,865)	422	422	(9,865)

No assurance provided. See summary of significant assumptions.

AMENDED AND RESTATED DIGITAL ACCESSIBILITY POLICY

Adopted: October 2, 2025

1. GENERAL

a. Purpose. The District is fully committed to providing accessible digital information to all members of the public. As part of this commitment, the District has adopted this Digital Accessibility Policy (the “**Policy**”) to ensure the District’s services comply with the Rules.

b. Scope. The District is committed to providing equal access to digital information, including information made available through the District’s website and other digital content. This Policy has been developed to promote equal access to such digital information and this Policy applies to digital content produced by or under the control of the District as defined in the Rules. Requests for reasonable accommodation or modification may be submitted to the District in accordance with this Policy.

2. COMPLIANCE INFORMATION

a. Compliance Coordinator. The Compliance Coordinator will be the point of contact for accessibility-related accommodations for digital content. The Compliance Coordinator or its designee is responsible for responding to requests for reasonable accommodation or modification.

b. Testing Tools and Techniques. The District utilizes a variety of tools, techniques, methods, and procedures to identify accessibility barriers to meet existing and new assistive technology needs. The District has engaged consultants knowledgeable in accessibility to provide guidance and assistance in removing accessibility barriers from the District’s digital content.

c. Accessibility Monitoring. The Compliance Coordinator will review the District’s website, user interfaces, and other digital content and provide the necessary updates to the District no less than annually. The Compliance Coordinator, as appropriate, will take such steps as necessary to make such content compliant under the Rules.

d. Digital Content. The District will ensure that digital content, defined as in “Active Use” under Section 11.4, of the Rules as amended,, is compliant with the Rules. The District will ensure that digital content that the District provides or makes available directly or through contractual, licensing, or other arrangements, is compliant with the Rules through accessibility assurances in contracts.

f. Technology Accessibility Statement. The Compliance Coordinator will ensure a technology accessibility statement as required under Section 11.6 of the Rules, as amended from time to time, is posted to the District’s website.

3. REPORTING ACCESSIBILITY ISSUES

a. Reporting an Accessibility Issue. Individuals may submit requests for reasonable accommodation or modification to the Compliance Coordinator using the contact information below. Such requests should identify the specific content that is being reported, the issue the individual is experiencing, and the name and contact information of the individual submitting the request. The Compliance Coordinator or their designee will confirm receipt of such requests within three (3) business days. The District is committed to resolving requests for accommodations or modification within a reasonable period of time.

I-25/Prospect Interchange Metropolitan District
Attn: Compliance Coordinator
2001 16th Street, Suite 1700
Denver, CO 80202
Email: sdaccessibility@claconnect.com
Phone: (303) 779-5710

Gateway at Prospect Metropolitan District No. 7
Check List
All Bank Accounts
January 1 - September 30, 2025

<u>Check Number</u>	<u>Check Date</u>	<u>Payee</u>	<u>Amount</u>
Vendor Checks			
Bill Pay Check	1/7/2025	Public Alliance LLC	1,009.00
Bill Pay Check	1/9/2025	White Bear Ankele Tanaka & Waldron	3,905.47
Bill Pay Check	3/7/2025	Public Alliance LLC	1,391.50
Bill Pay Check	3/7/2025	Special District Association of Colorado	286.50
Bill Pay Check	3/7/2025	White Bear Ankele Tanaka & Waldron	2,697.39
Bill Pay Check	5/12/2025	Davis & Ceriani PC	395.50
Bill Pay Check	5/12/2025	White Bear Ankele Tanaka & Waldron	3,420.94
Bill Pay Check	5/12/2025	Public Alliance LLC	1,435.85
Bill Pay Check	8/8/2025	Davis & Ceriani PC	282.50
Bill Pay Check	8/8/2025	Public Alliance LLC	116.00
Bill Pay Check	8/11/2025	White Bear Ankele Tanaka & Waldron	4,669.14
Vendor Check Total			<u>19,609.79</u>
Check List Total			<u><u>19,609.79</u></u>

GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7
FINANCIAL STATEMENTS
PERIODS ENDED SEPTEMBER 30, 2025

GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	<u>General Fund</u>	<u>Capital Projects</u>	<u>Total</u>
ASSETS			
Cash - Checking	201	-	201
Prepaid Insurance	-	-	-
TOTAL ASSETS	<u>201</u>	<u>-</u>	<u>201</u>
LIABILITY AND FUND BALANCES			
CURRENT LIABILITIES			
Accounts Payable	<u>1,502</u>	-	<u>1,502</u>
Total Liabilities	<u>1,502</u>	<u>-</u>	<u>1,502</u>
FUND BALANCES			
Total Fund Balances	<u>(1,301)</u>	<u>0</u>	<u>(1,301)</u>
TOTAL LIABILITY AND FUND BALANCES	<u>201</u>	<u>-</u>	<u>201</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGE IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025**

GENERAL FUND

	Annual Budget	Year-to-Date Actual	Variance
REVENUES			
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Accounting	-	-	-
District management	7,000	2,046	4,954
Dues and licenses	1,000	286	714
Election expense	3,000	2,823	177
Insurance	3,000	-	3,000
Legal services	25,000	8,587	16,413
Miscellaneous	1,000	-	1,000
Website	1,000	1,318	(318)
TOTAL EXPENDITURES	<u>41,000</u>	<u>15,060</u>	<u>25,940</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(41,000)	(15,060)	(25,940)
OTHER FINANCING SOURCES (USES)			
Developer advance	<u>41,000</u>	<u>14,500</u>	<u>(26,500)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>41,000</u>	<u>14,500</u>	<u>(26,500)</u>
NET CHANGE IN FUND BALANCES	-	(560)	(560)
FUND BALANCES - BEGINNING	<u>741</u>	<u>(741)</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>741</u></u>	<u><u>(1,301)</u></u>	<u><u>(560)</u></u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

**GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025**

CAPITAL PROJECT FUND

	<u>Annual Budget</u>	<u>Year-to-Date Actual</u>	<u>Variance</u>
REVENUES			
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
TOTAL EXPENDITURES	-	-	-
NET CHANGE IN FUND BALANCES	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>-</u>	<u>-</u>	<u>-</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7
Schedule of Cash Position
December 31, 2025
Updated as of September 30, 2025

<u>1st Bank - Checking Account</u>	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
Balance as of 9/30/25	201	-	201
Subsequent activities:			
Anticipated Payables	(25,940)	-	(25,940)
Anticipated Developer Advances	<u>25,940</u>	<u>-</u>	<u>25,940</u>
Anticipated Balance	201	-	201

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7
ANNUAL BUDGET
FOR THE YEAR ENDING
DECEMBER 31, 2026

GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Year Ending December 31

9/30/2025

	Actual 2024	Estimated 2025	Budget 2026
BEGINNING FUND BALANCE	(160)	(741)	673
Revenues			
Developer advance	30,700	38,000	36,900
Total Funds Available	30,540	37,259	37,573
Expenditures			
General and administrative			
Accounting	-	-	-
District management	4,968	4,000	5,100
Dues and licenses	286	286	300
Election expense	-	4,300	2,500
Insurance	2,813	3,000	3,000
Legal services	22,822	23,000	23,000
Miscellaneous/Contingency	39	-	1,000
Website	353	2,000	2,000
Total Expenditures	31,281	36,586	36,900
Total expenditures and transfers out requiring appropriation	31,281	36,586	36,900
ENDING FUND BALANCE	(741)	673	673

No assurance provided. See summary of significant assumptions.

GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31

	Actual 2024	Estimated 2025	Budget 2026
ASSESSED VALUATION			
Agricultural	174	174	174
Certified Assessed Value	174	174	174
MILL LEVY			
General	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000
PROPERTY TAXES			
General	-	-	-
Budgeted property taxes	-	-	-
BUDGETED PROPERTY TAXES			
General	-	-	-
	-	-	-

No assurance provided. See summary of significant assumptions.

**GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Gateway at Prospect Metropolitan District No. 7 (District), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized concurrently with Gateway at Prospect Metropolitan District Nos. 1-6 (collectively, the Districts) by order and decree of the District Court for Larimer County on May 30, 2018, 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 entirely within the City of Fort Collins, Larimer County, Colorado.

Pursuant to the Consolidated Service Plan, District No. 7 will serve as the service district and will be responsible for managing the construction and operation of the facilities and improvements for the Districts. The District, along with District Nos. 1-6, will serve as the financing districts and are responsible for providing the funding and tax base needed to support the capital improvements.

During the election held on May 8, 2018, a majority of the District's electors authorized general obligation indebtedness of \$2,125,000,000, for the above listed facilities, intergovernmental agreements and debt refunding. Additionally, on May 8, 2018, the District's voters authorized the District to collect, retain and spend all revenues in excess of TABOR spending, revenue raising or other limitations.

The Consolidated Service Plan limits the aggregate amount of debt that may be issued by the Districts to \$125,000,000.

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.

Revenues

Developer Advances

The District is in the development stage. As such, operating and administrative costs for 2023 are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Expenditures

General and Administrative Expenditures

The District, as the service district, will provide for all general and administrative services necessary to maintain the Districts' administrative viability such as legal, accounting, managerial, insurance and other administrative expenses.

**GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

The District has no outstanding debt, nor operating or capital leases.

Reserves

TABOR requires local governments to establish an emergency reserve equal to at least 3% of fiscal year spending as defined under TABOR. Since all revenues anticipated in 2026 are Developer advances, no emergency reserve has been provided for.

This information is an integral part of the accompanying budget.

RESOLUTION
ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY
AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2026

*

The Board of Directors of I-25/Prospect Interchange Metropolitan District (the “**Board**”), City of Fort Collins, Larimer County, Colorado (the “**District**”), held a special meeting, via teleconference on October 2, 2025, at the hour of 3:00 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2026 BUDGET

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Larimer County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED OCTOBER 2, 2025.

DISTRICT:

**I-25/PROSPECT INTERCHANGE
METROPOLITAN DISTRICT**, a quasi-municipal
corporation and political subdivision of the State of
Colorado

By: _____
Officer of the District

ATTEST:

By: _____

STATE OF COLORADO
COUNTY OF LARIMER
I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Thursday, October 2, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this ____ day of October, 2025.

Signature

*[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money
and Certifying Mill Levies for the Calendar Year 2026]*

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7
ANNUAL ADMINISTRATIVE RESOLUTION
(2026)

WHEREAS, Gateway at Prospect Metropolitan District No. 7 (the “District”), was organized as a special district pursuant to an Order and Decree of the District Court in and for the County of Larimer, Colorado (the “**County**”), and is located entirely within the City of Fort Collins; and

WHEREAS, the Board of Directors (the “**Board**”) of the District has a duty to perform certain obligations in order to assure the efficient operation of the District and hereby directs its consultants to take the following actions.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. The Board directs the District’s Manager to cause an accurate map of the District’s boundaries to be prepared in accordance with the standards specified by the Division of Local Government (“**Division**”) and to be filed in accordance with § 32-1-306, C.R.S.

2. The Board directs the District’s Manager to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of any municipality in which the District is located, and the Division of the name of the chairman of the Board, the contact person, telephone number, and business address of the District, as required by § 32-1-104(2), C.R.S.

3. The Board directs the District’s Manager to prepare and file with the Division, within thirty (30) days of a written request from the Division, an informational listing of all contracts in effect with other political subdivisions, in accordance with § 29-1-205, C.R.S.

4. The Board directs the District’s legal counsel to cause the preparation of and to file with the Department of Local Affairs the annual public securities report for nonrated public securities issued by the District within sixty (60) days of the close of the fiscal year, as required by §§ 11-58-101, et seq., C.R.S.

5. The Board directs the District’s accountant to: (a) obtain proposals for auditors to be presented to the Board; (b) cause an audit of the annual financial statements of the District to be prepared and submitted to the Board on or before June 30; and (c) cause the audit to be filed with the State Auditor by July 31, or by the filing deadline permitted under any extension thereof, all in accordance with §§ 29-1-603(1) and 606, C.R.S. Alternatively, if warranted by § 29-1-604, C.R.S., the Board directs the District’s accountant to apply for and obtain an audit exemption from the State Auditor on or before March 31 in accordance with § 29-1-604, C.R.S.

6. The Board directs the District’s legal counsel, if the District has authorized but unissued general obligation debt as of the end of the fiscal year, to cause to be submitted to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District the District’s audit report or a copy of its application for exemption from audit in accordance with § 29-1-606(7), C.R.S.

7. The Board directs the District's accountant to submit a proposed budget to the Board by October 15 and prepare the final budget and budget message, including any amendments thereto, if necessary. The Board also directs the District's accountant to perform the property tax limit calculation, if required by §§ 29-1-306, *et seq.*, C.R.S., and to inform the Board of the result of such calculation. The Board directs the District's Manager to schedule a public hearing on the proposed budget or amendments, as applicable, and to post or publish notices thereof. The Board directs legal counsel to prepare all budget resolutions. The Board directs the District's Manager to file the budget, budget resolution, and budget message with the Division on or before January 30th, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

8. The Board directs the District's accountant to monitor all expenditures and, if necessary, to notify the District's legal counsel, the District's Manager, and the Board when expenditures are expected to exceed appropriated amounts. The Board directs legal counsel to prepare all budget amendment resolutions. The Board directs the District's Manager to schedule a public hearing on a proposed budget amendment and post or publish notices thereof in accordance with § 29-1-106, C.R.S. The Board directs the District's Manager to file the amended budget with the Division on or before the date of making such expenditure or contracting for such expenditure, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

9. The Board directs legal counsel to cause the preparation of the Unclaimed Property Act report and submission of the same to the State Treasurer by November 1st if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with § 38-13-110, C.R.S.

10. The Board directs the District's accountant to prepare the mill levy certification form and directs legal counsel to file the mill levy certification form with the Board of County Commissioners on or before December 15th, in accordance with § 39-5-128, C.R.S.

11. The Board directs that all legal notices shall be published in accordance with § 32-1-103(15), C.R.S.

12. The Board hereby determines that each member of the Board shall, for any potential or actual conflicts of interest, complete conflicts of interest disclosures and directs legal counsel to file the conflicts of interest disclosures with the Board and with the Colorado Secretary of State at least seventy-two (72) hours prior to every regular and special meeting of the Board, in accordance with § 32-1-902(3)(b) and § 18-8-308, C.R.S. Written disclosures provided by Board members required to be filed with the governing body in accordance with § 18-8-308, C.R.S., shall be deemed filed with the Board when filed with the Secretary of State. Additionally, at the beginning of each year, each Board member shall submit information to legal counsel regarding any actual or potential conflicts of interest and, throughout the year, each Board member shall provide legal counsel with any revisions, additions, corrections, or deletions to said conflicts of interest disclosures.

13. The Board confirms its obligations under § 24-10-110(1), C.R.S., with regards to the defense and indemnification of its public employees, which, by definition, includes elected and appointed officers.

14. The Board hereby appoints the District's Manager as the official custodian for the maintenance, care, and keeping of all public records of the District, in accordance with §§ 24-72-202, *et seq.*, C.R.S. The Board hereby directs its legal counsel, accountant, manager, and all other consultants to adhere to the Colorado Special District Records Retention Schedule as adopted by the District.

15. The Board directs the District's Manager to post notice of all regular and special meetings in accordance with § 32-1-903(2) and § 24-6-402(2)(c), C.R.S. The Board hereby designates www.gatewayatprospectmds.com as the District's website for the posting of its regular and special meeting notices. The Board also hereby designates, unless otherwise designated by the Board, the northwest corner of the northeast parcel as the location the District will post notices of meetings in the event of exigent or emergency circumstances which prevent the District from posting notice of the meeting on the District's website. The Board directs the District's Manager to provide the website address set forth above to the Department of Local Affairs for inclusion in the inventory maintained pursuant to § 24-32-116, C.R.S.

16. The Board determines to hold regular meetings on the second Thursday of November, 2026, at 10:00 a.m., and by telephone, electronic, or other means not requiring physical presence. All notices of meetings shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of the public can attend the meeting electronically, if applicable.

17. In the event of an emergency, the Board may conduct a meeting outside of the limitations prescribed in § 24-6-402(2)(c), C.R.S., provided that any actions taken at such emergency meeting are ratified at the next regular meeting of the Board or at a special meeting conducted after proper notice has been given to the public.

18. The Board directs the District's Manager to maintain the District's website in compliance with state and federal requirements and to make such documents and information required by § 32-1-104.5, C.R.S., and other applicable laws, rules and regulations, available to the public on the District's website.

19. For the convenience of the electors of the District, and pursuant to its authority set forth in § 1-13.5-1101, C.R.S., the Board hereby deems that all regular and special elections of the District shall be conducted as independent mail ballot elections in accordance with §§ 1-13.5-1101, *et seq.*, C.R.S., unless otherwise deemed necessary and expressed in a separate election resolution adopted by the Board.

20. Pursuant to the authority set forth in § 1-1-111, C.R.S., the Board hereby appoints Ashley B. Frisbie, as the Designated Election Official (the “DEO”) of the District for any elections called by the Board, or called on behalf of the Board by the DEO, and hereby authorizes and directs the DEO to take all actions necessary for the proper conduct of the election, including, if applicable, cancellation of the election in accordance with § 1-13.5-513, C.R.S.

21. In accordance with § 1-11-103(3), C.R.S., the Board hereby directs the DEO to certify to the Division the results of any elections held by the District and, pursuant to § 32-1-

1101.5(1), C.R.S., to certify results of any ballot issue election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District and file a copy of such certification with the Division of Securities.

22. The Board directs legal counsel to cause a notice of authorization of or notice to incur general obligation debt to be recorded with the County Clerk and Recorder within thirty (30) days of authorizing or incurring any indebtedness, in accordance with § 32-1-1604, C.R.S.

23. Pursuant to the authority set forth in § 24-12-103, C.R.S., the Board hereby designates, in addition to any officer of the District, Abby J. Franz of the law firm of WBA, PC, as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

24. The Board directs the District's Manager to cause the preparation of and filing with the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, if requested, the application for quinquennial finding of reasonable diligence in accordance with § 32-1-1101.5(1.5), (2), C.R.S.

25. The Board directs the District's Manager to cause the preparation of and the filing with the Board of County Commissioners or the governing body of any municipality in which the District is located, the Division, the State Auditor, the County Clerk and Recorder, and any interested parties entitled to notice pursuant to § 32-1-204(1), C.R.S., an annual report in accordance with § 32-1-207(3)(c), C.R.S.

26. The Board directs the District's Manager to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District's liability, in accordance with §§ 24-10-115, *et seq.*, C.R.S. The Board directs the District's Manager to review and update the District's property schedule as needed, and no less than annually. The Board directs the District's accountant to pay the annual SDA membership dues, agency fees, and insurance premiums, as applicable, in a timely manner. The Board appoints the District's Manager as its proxy for the SDA Annual meeting for voting and quorum purposes.

27. The Board hereby opts to include elected or appointed officials as employees within the meaning of § 8-40-202(1)(a)(I)(A), C.R.S., and hereby directs the District's Manager to obtain workers' compensation coverage for the District.

28. The Board hereby directs legal counsel to prepare the disclosure notice required by § 32-1-809, C.R.S., and to disseminate the information to the electors of the District accordingly. Further, the Board hereby designates the following website as the District's official website for the purposes thereof: www.gatewayatprospectmds.com.

29. The Board hereby directs legal counsel to prepare and record with the County Clerk and Recorder updates to the disclosure statement notice and map required by § 32-1-104.8, C.R.S., if additional property is included within the District's boundaries.

30. In accordance with § 38-35-109.5(2), C.R.S., the District hereby designates the President of the Board as the official who shall record any instrument conveying title of real property to the District within thirty (30) days of any such conveyance.

31. The Board hereby affirms the adoption of the corporate seal in substantially the form appearing on the signature page of this resolution in accordance with § 32-1-902, C.R.S., regardless of whether initially produced electronically or manually. The requirement of any District resolution, proceeding or other document to “affix” the District seal thereto, including for the purpose of satisfying any applicable State law, shall be satisfied by manual impression or print, facsimile reproduction or electronic reproduction, or inclusion of the image of such seal. Without limiting the foregoing, any electronic production or reproduction of the image of the seal shall constitute an electronic record of information, as defined in the Uniform Electronic Transactions Act, and the Board hereby authorizes its use in accordance with the authority provided by § 24-71.3-118, C.R.S.

32. The Board directs legal counsel to prepare and submit the documentation required by any continuing disclosure obligation signed in conjunction with the issuance of debt by the District.

33. The Board directs legal counsel to monitor, and inform the Board of, any legislative changes that may occur throughout the year.

34. In the event the District has not engaged an accountant or a manager, the Board hereby directs legal counsel to undertake all actions designated in this Resolution to the District accountant or the District’s Manager until such time as an accountant or manager, as applicable, is engaged by the District.

[Remainder of Page Intentionally Left Blank, Signature Page Follows]

ADOPTED OCTOBER 2, 2025

(SEAL)

DISTRICT:

**GATEWAY AT PROSPECT
METROPOLITAN DISTRICT NO. 7**, a quasi-
municipal corporation and political subdivision of
the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

[Signature Page to 2026 Annual Administrative Resolution]



Public Alliance - 2026 Compensation Schedule

Gateway at Prospect MD No. 7

Effective January 1, 2026, services will continue to be provided on a time and materials basis at the following hourly rates:

- **District Manager:** \$185 per hour
- **Assistant Manager:** \$150 per hour
- **Administrative and Website Maintenance:** \$145 per hour
- **Field Work / Site Visits / Property Management:** \$95 per hour

Expenses: Incidental expenses and purchases on behalf of the district will be passed through without markup. Copies: \$0.20 per page for black & white, \$0.60 per page for color. Mileage at \$0.70 per mile or the prevailing IRS reimbursement rate.

No Change from 2025

We are pleased to confirm that your district's rates will remain unchanged from 2025, with no increase for 2026.

Public Alliance greatly values the opportunity to serve your district and appreciates your continued partnership and trust in our team.