



**BEAVER
CREEK
METROPOLITAN
DISTRICT**

P.O. Box 2560
Edwards, Colorado
81632

January 13, 2023

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203
Filed Electronically: dlg-filing@state.co.us

RE: Beaver Creek Metropolitan District Budget; LGID #19004

Attached is the 2023 Budget for the Beaver Creek Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on September 28, 2022. If there are any questions on the budget, please contact Mr. Kenneth J. Marchetti, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Eagle County is 16.197 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.997 mills for G.O. bonds; 0.000 mills for refund/abatement; 0.000 mills for Temporary Tax Credit/Mill Levy Reduction; and 11.766 mills for contractual obligations. Based on an assessed valuation of \$323,983,880, the total property tax revenue is \$9,382,573.16. A copy of the certification of mill levies sent to the County Commissioners for Eagle County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Eagle County, Colorado.

Sincerely,

Title Accountant

Enclosure(s)

BEAVER CREEK METROPOLITAN DISTRICT

2023 BUDGET MESSAGE

Beaver Creek Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water, streets, parks & recreation, fire protection services, safety protection, storm drainage facilities, cable tv services and mosquito control.

The District has only one employee and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2023 BUDGET STRATEGY

The District's strategy in preparing the 2023 budget is to strive to provide the maintenance of capital and levels of municipal operations, recreational, fire protection, water and cable TV services desired by the property owners and residents of the District in the most economic manner possible. These services are paid for primarily with property taxes.

The District is levying an operating mill levy which includes property taxes for transportation services. In a November 2018 election the District voters authorized the District to adjust the operating mill levy rate beginning in 2020 and annually thereafter at a rate sufficient to maintain up to \$4,602,882 in property tax revenues subject to annual adjustments for inflation. The District is levying a debt service mill levy to pay for the debt service on the District's existing bonded indebtedness. The District is financing a portion of its capital improvements in 2023 with discretionary fund balances.

RESOLUTIONS OF BEAVER CREEK METROPOLITAN DISTRICT

TO ADOPT 2023 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE BEAVER CREEK METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023.

WHEREAS, the Board of Directors of the Beaver Creek Metropolitan District has appointed a budget committee to prepare and submit a proposed 2023 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on September 28, 2022 interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Beaver Creek Metropolitan District, Eagle County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Beaver Creek Metropolitan District for the year stated above as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management's best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.

Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

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RESOLUTIONS OF BEAVER CREEK METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2022, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE BEAVER CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors of the Beaver Creek Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on September 28, 2022 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$5,247,566.90 and;

WHEREAS, the Beaver Creek Metropolitan District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$323,011.93 and;

WHEREAS, the amount of money necessary to balance the budget for contractual obligations with Vilar Center is \$249,792.00, and;

WHEREAS, the amount of money necessary to balance the budget for contractual obligations for Transportation services is \$3,562,202.33, and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to recoup prior years property tax refunds and abatements is \$0.00, and;

WHEREAS, the 2022 valuation for assessment for the Beaver Creek Metropolitan District, as certified by the County Assessor is \$323,983,880.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the BEAVER CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Beaver Creek Metropolitan District during the 2023 budget year, there is hereby levied a tax of 16.197 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2023 there is hereby levied a temporary tax credit/mill levy reduction of 0.00 mills.

RESOLUTIONS OF BEAVER CREEK METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 3. That for the purpose of meeting all payments for bonds and interest of the Beaver Creek Metropolitan District during the 2023 budget year, there is hereby levied a tax of 0.997 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.
- Section 4. That for the limited purpose of a contractual obligation related to capital improvements at Vilar Center as an aspect to the District's recreation and cultural services activities during the 2023 budget year, there is hereby levied a special tax of 0.771 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.
- Section 5. That for the limited purpose of a contractual obligation related to transportation services during the 2023 budget year, there is hereby levied a special tax of 10.995 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.
- Section 6. That for the purpose of meeting all capital expenditures of the Beaver Creek Metropolitan District during the 2023 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022
- Section 7. That for the purpose of recouping prior years property tax refunds and abatements during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022
- Section 8. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Beaver Creek Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Beaver Creek Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

RESOLUTIONS OF BEAVER CREEK METROPOLITAN DISTRICT (CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE BEAVER CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on September 28, 2022, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BEAVER CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

Current Operating Expenses	\$5,415,743
Capital Expenses	<u>\$2,899,398</u>
TOTAL GENERAL FUND:	\$8,315,141

DEBT SERVICE FUND:

Debt Service Expenditures	\$335,722
Fund Transfers	<u>13,151</u>
TOTAL DEBT SERVICE FUND:	\$348,873

TRANSPORTATION FUND:

Current Expenditures	\$7,766,422
Fund Transfers	<u>\$55,738</u>
TOTAL TRANSPORTATION FUND	\$7,822,160

RESOLUTIONS OF BEAVER CREEK METROPOLITAN DISTRICT (CONTINUED)

**TO ADOPT 2023 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)**

The above resolutions to adopt the 2023 budget, set the mill levies and to appropriate sums of money were adopted this 28th day of September, 2022.

Officer of the District: David G. Eichholz

Title: President

BEAVER CREEK METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE
 Actual, Budget and Forecast for the Periods Indicated

Printed: 12/06/22

12/6/2022

Modified Accrual Budgetary Basis

All Funds Combined	2021	2022 Annual			2022 YTD			2023	Budget Assumptions
	Audited Actual 2021	Adopted 2022 Budget	Variance Favorable (Unfavor)	Forecast 2022	Actual Through 08/31/22	Variance Favorable (Unfavor)	Budget Through 08/31/22	2023 Adopted Budget	
REVENUES	1.95%			3.54%				8.00%	
Property Taxes-Op Cap per Nov '18 Election	4,668,395	4,866,314	11,777	4,878,091	4,849,486	56,166	4,793,319	5,247,522	AV*Mills
Property Tax Temporary Credit Based on Budget								0	
Property Taxes-Vilar (Exp 2031)	249,654	249,922	609	250,531	249,062	2,890	246,173	249,792	AV*Mills
Property Taxes-DS	321,231	322,302	737	323,039	321,349	3,882	317,468	323,012	AV*Mills
Property Taxes-Transportation	3,534,232	3,561,189	6,439	3,567,628	3,548,973	41,202	3,507,772	3,562,106	AV*Mills
Property Taxes - Abatements	(21,118)	210,796	219	211,015	209,961	2,327	207,634	0	
Specific Ownership Taxes	481,249	410,419	46,580	456,999	286,417	47,006	239,411	422,209	4.5% of Property Tax
Interest Income	13,573	27,082	70,118	97,200	51,256	33,259	17,997	380,489	Est. Earnings
Misc Income (Cap Eq Use by VR, Misc)	66,552	67,843	0	67,843	40,752	1,152	39,600	69,837	Misc. Lottery
Cable TV Access Fee & Conduit Lease	69,342	70,040	0	70,040	35,191	3,191	32,000	72,141	Comcast Fees
Trans Fund VC Usage, Eq Sales, Misc	52,835	0	41,716	41,716	0	0	0	0	
BCRC Transportation Funding	1,131,477	1,445,832	331,216	1,777,048	1,333,062	47,878	1,285,184	2,655,599	Page 5
Total Revenues	10,567,422	11,231,740	509,411	11,741,151	10,925,511	238,952	10,686,558	12,982,707	
OPERATING EXPENDITURES									
Municipal Svcs - VA Contract & Other	937,266	1,008,900	(600)	1,009,500	645,397	11,203	656,600	1,314,117	Per VR Muni Budget
Asphalt Patch & Striping	23,203	34,000	(6,230)	40,230	35,972	(2,972)	33,000	43,080	Infl. Incr
General Repairs & Maintenance	86,896	135,000	0	135,000	81,211	9,139	90,350	148,000	Infl. Incr
VA Contract - Grounds Maintenance	74,343	94,980	0	94,980	71,915	(4,915)	67,000	124,925	per VR Budget
Skiway & Snowmelt Op & Maint.	182,313	147,000	(50,000)	197,000	113,213	(2,113)	111,100	212,400	per BC budget, Page 3
General & Administrative & Other DS	492,282	554,904	(22,074)	576,978	378,651	(3,598)	375,053	568,220	Page 3
Utilities & Maint - Eagle-Vail Facility	73,778	72,000	(4,000)	76,000	42,145	6,855	49,000	82,080	Infl. Incr.
EC Treasurer Collection Fees	262,887	276,316	(713)	277,029	275,594	(3,423)	272,171	281,473	3% of Property Tax
Fire Protection	1,867,284	1,923,303	0	1,923,303	1,923,303	(0)	1,923,302	1,981,002	contract w est CPI increase
BC Resort Co Contract- Pub Safety	0	0	0	0	0	0	0	0	0
Fire Station R & M Bldg/apparatus	20,094	30,000	0	30,000	9,303	72	9,375	30,000	Routine Repairs
Bond Interest	181,581	177,381	0	177,381	88,691	(0)	88,691	173,031	Per Bond Schedule
Transportation System & Other	4,710,036	5,062,231	(349,927)	5,412,158	2,600,048	143,404	2,743,452	6,284,042	Page 5
Vilar Center	250,000	250,000	0	250,000	250,000	0	250,000	250,000	
Operating Contingency	0	500,000	500,000	0	0	500,000	500,000	500,000	
Total Expenditures	9,161,962	10,266,015	66,457	10,199,558	6,515,443	653,651	7,169,094	11,992,370	
Rev Over(Under) Expend Before Othr/Capital	1,405,460	965,725	575,867	1,541,592	4,410,068	892,603	3,517,465	990,337	
OTHER FINANCING SOURCES & (USES)									
Sale of Bonds/Loan/ Land	0	8,000,000	0	8,000,000	0	0	0	0	
Bond Issue Costs, Ln Payoff	(787,761)	(2,301,334)	1,515,000	(786,334)	(25,667)	0	(25,667)	(784,565)	
Bond Principal	(140,000)	(145,000)	0	(145,000)	0	0	0	(150,000)	Per Bond Schedule
Interest Inc, Equip Lease & Contrib - Cap Fnd	200,000	33,333	208,721	242,054	116,164	82,831	33,333	0	
Capital Improve Fund Expenditures	(644,189)	(2,355,222)	266,112	(2,089,111)	(1,411,003)	(493,669)	(917,334)	(2,114,833)	Page 2
Lease Purchase Financing of Trans. Eq.	1,324,004	1,065,812	252,188	1,318,000	0	0	0	1,375,516	
Transportation Fund Capital Expend.	(1,324,004)	(1,065,812)	(252,188)	(1,318,000)	0	0	0	(1,375,516)	Page 5
Total Other Fin Sources & (Uses)	(1,371,950)	3,231,777	1,989,833	5,221,610	(1,320,505)	(410,837)	(909,668)	(3,049,398)	
Surplus After Other/Capital	33,511	4,197,502	2,565,701	6,763,202	3,089,563	481,766	2,607,797	(2,059,061)	
Fund Balance - Beginning	3,762,378	3,785,770	10,119	3,795,889	3,795,889	10,119	3,785,770	10,559,091	
Fund Balance - Ending	3,795,889	7,983,272	2,575,819	10,559,091	6,885,451	491,885	6,393,567	8,500,030	

No assurance provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

BEAVER CREEK METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE
 Actual, Budget and Forecast for the Periods Indicated

Printed: 12/06/22

12/6/2022

Modified Accrual Budgetary Basis

All Funds Combined	2021	2022 Annual		2022 YTD		2023		
	Audited Actual 2021	Adopted 2022 Budget	Variance Favorable (Unfavor)	Forecast 2022	Actual Through 08/31/22	Variance Favorable (Unfavor)	Budget Through 08/31/22	2023 Adopted Budget
Reserves:								
TABOR Emerg. Reserve	270,842	304,620		304,785	304,785			353,882
Operating Reserve (Working Capital)	1,359,139	1,521,440		1,515,451	1,515,451			1,782,407
Restricted Prop Tax for Debt Service	7,447	12,876		10,979	247,002			10,959
Restricted Bond/COP/Lease Purch Proceeds	0	0		0	0			0
General Capital Replacement Reserve	1,000,000	1,000,000		1,000,000	1,000,000			1,000,000
Discretionary/Future Projects Funds	1,158,460	5,144,336		7,727,876	3,818,213			5,352,782
Total Fund Balance	3,795,889	7,983,272		10,559,091	6,885,451			8,500,030
		=		=				=
District Debt Summary (Excluding Lease/Purchases)								
Total District Debt - Beginning of Year	7,815,000	6,955,000	0	6,955,000	6,955,000			6,075,000
Debt Issued		0	0	0				0
Debt Repaid	(860,000)	(2,395,000)	1,515,000	(880,000)	0			(900,000)
Total District Debt - End of Year	6,955,000	4,560,000	1,515,000	6,075,000	6,955,000			5,175,000
Summary of Mill Levies								
Mill Levy - Operating (Historical Plus 2015 Increm	13.501	15.125		15.161				16.197
- Operating (Temp Mill Levy Credit)								0.000
- Vilar (2020 is Last Year)	0.722	0.758		0.758				0.771
- Debt Service	0.929	1.002		1.002				0.997
- Transportation Fund	10.221	11.050		11.050				10.995
- Refunds & Abatements								
Total Mill Levy	25.373	27.935		27.971				28.960
Sundry Statistics								
Assessed Value	346,037,390	329,711,800		329,711,800				323,983,880
Percent Increase/(Decrease) year over year	-0.3%	-4.7%		-4.7%				-2%
Percentage of Debt to Assessed Value	2%	1%		2%				2%
Assessor's Actual (Market) Value	3.864 Billion	3.863 Billion		3.863 Billion				3.890 billion
Percentage of Debt to Market Value	0.18%	0.12%		0.16%				0.13%

Budget Assumptions

No assurance provided on these financial statements; substantially all disclosures required by GAAP omitted.

BEAVER CREEK METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE
 Actual, Budget and Forecast for the Periods Indicated

Printed: 12/06/22

Modified Accrual Budgetary Basis

CAPITAL IMPROVEMENTS FUND	2021	2022 Annual			2022 YTD			2023
	Audited Actual 2021	Adopted 2022 Budget	Variance Favorable (Unfavor)	Forecast 2022	Actual Through 08/31/22	Variance Favorable (Unfavor)	Budget Through 08/31/22	2023 Adopted Budget
REVENUES								
Transfer from (to) General	1,231,950	(3,376,777)	(1,989,833)	(5,366,610)	1,320,505	410,837	909,668	2,899,398
Interest-Cap Improvement Fund	200,000	33,333	208,721	242,054	116,164	82,831	33,333	
Total Revenue	1,431,950	(3,343,444)	(1,781,112)	(5,124,555)	1,436,669	493,668	943,001	2,899,398
EXPENDITURES								
General Engineering	0		(3,950)	3,950	3,950	(3,950)	0	
Equipment Replacement	199,705	721,500	(41,000)	762,500	266,972	(41,972)	225,000	130,000
Equipment Traded In/Auctioned	(63,251)	(102,000)	0	(102,000)	(58,500)	6,500	(52,000)	(5,000)
Miscellaneous Equipment	9,606	30,000	(14,000)	44,000	0	0	0	30,000
Road Overlay & Drainage	201,669	525,550	11,550	514,000	510,411	3,589	514,000	684,514
Vlg Rd Drainage Rpr & Pond Dredging	0	175,000	0	175,000	0	0	0	0
Curb & Gutter/ Sidewalks	0	55,000	55,000	0	0	0	0	50,000
Bridge Repairs	11,922	0	0	0	0	0	0	0
Centennial Station drop off (Split with BCRC)	0	0	(4,200)	4,200	3,429	(3,429)	0	260,000
Guardrails/ Rdway Sign Improvement	0	0	0	0	0	0	0	0
Bike/ Ped Path	0	0	0	0	0	0	0	0
Miscellaneous Projects	0	0	0	0	0	0	0	25,000
Project Legacy	0	200,000	200,000	0	0	0	0	0
Lighting Upgrade Project	0	0	0	0	0	0	0	250,000
Fire Mitigation (Split with BCRC)	0	0	(461,100)	461,100	459,981	(459,981)	0	500,000
Fire Station - New in 2016	31,368	0	0	0	0	0	0	0
Contingency - Unidentified Projects	0	0	0	0	0	0	0	0
Total Expenditures	391,019	1,605,050	(257,700)	1,862,750	1,186,243	(499,243)	687,000	1,924,514
REVENUES OVER (UNDER) EXPEND.	1,040,930	(4,948,494)	(2,038,812)	(6,987,305)	250,427	(5,574)	256,001	974,884
OTHER FINANCING SOURCES & (USES)								
Sales of Bonds/Loan Proceeds/Land Sale	0	8,000,000	0	8,000,000	0	0	0	0
Cost of Bond/COP/Covenant/Sale/PUD Amend	0	0	0	0	0	0	0	0
Bond/Loan Interest Payment	(67,761)	(51,334)	0	(51,334)	(25,667)	0	(25,667)	(34,565)
Bond/Loan Prin Repmt (Matures 12/1/2024)	(720,000)	(2,250,000)	1,515,000	(735,000)	0	0	0	(750,000)
Lease/Purch Equip - Proceeds	0	0	0	0	0	0	0	0
Lease/Purch Payments - Equipment	(253,170)	(750,172)	523,812	(226,361)	(224,760)	5,574	(230,334)	(190,319)
Contrib/Cost Sharing & Other(Arbit refund)	0	0	0	0	0	0	0	0
TOTAL OTHER FINANCING SOURCES	(1,040,930)	4,948,494	2,038,812	6,987,305	(250,427)	5,574	(256,001)	(974,884)
BEGINNING FUND BALANCE	(0)	0	(0)	(0)	0	0	0	(0)
Reverse Budget Contingency	0	0	0	0	0	0	0	0
ENDING FUND BALANCE	(0)	0	0	(0)	(0)	0	0	(0)

Budget Assumptions

Per equip schedule

No assurance provided on these financial statements; substantially all disclosures required by GAAP omitted.

BEAVER CREEK METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE
 Actual, Budget and Forecast for the Periods Indicated

Printed: 12/06/22

12/6/2022

Modified Accrual Budgetary Basis

GENERAL FUND	2021	2022 Annual			2022 YTD			2023	Budget Assumptions
	Audited Actual 2021	Adopted 2022 Budget	Variance Favorable (Unfavor)	Forecast 2022	Actual Through 08/31/22	Variance Favorable (Unfavor)	Budget Through 08/31/22	2023 Adopted Budget	
REVENUES - Assessed Value	346,037,390	329,711,800		329,711,800				323,983,880	Nov 22 Final AV
Operating Mill Levy	13,501	15,125		15,161				16,197	
Operating Mill Levy - Temporary Mill Levy Credit	0.000	0.000		0.000				0.000	
Vilar Center Mill Levy	0.722	0.758		0.758				0.771	
Property Taxes - Operating	4,668,395	4,866,314	11,777	4,878,091	4,849,486	56,166	4,793,319	5,247,522	
Property Taxes - Operating (temp credit)		0		0				0	
Property Taxes - Vilar Center (Expires 2031)	249,654	249,922	609	250,531	249,062	2,890	246,173	249,792	
Property Taxes - Abatements (11,838)		120,700	0	120,700	120,260	1,370	118,889		
Specific Ownership Taxes	269,767	235,662	26,804	262,466	162,848	25,378	137,470	247,379	4.5% of Property Tax
Interest	8,103	25,937	44,063	70,000	35,106	17,815	17,291	366,863	3.5% Est. Balances
Miscellaneous -	65,064	66,443	0	66,443	39,934	1,034	38,900	68,437	Cap Eq Use/ Car Wash/St sw
Cable TV Access Fees	69,342	70,040	0	70,040	35,191	3,191	32,000	72,141	
CTF Lottery Proceeds	1,488	1,400	0	1,400	818	118	700	1,400	
Xfer from Trans Fund	93,002	51,457	42,314	93,771	0	0	0	55,738	Page 5
Xfer Interest & O/H from D/S Fund	2,800	2,237	8,371	10,608	0	0	0	13,151	Page 4
Water User and Tap Fees	0	0	0	0	0	0	0	0	
Total Revenues & Transfers	5,415,777	5,690,112	133,939	5,824,051	5,492,705	107,962	5,384,742	6,322,422	
EXPENDITURES									
Municipal Svcs - VA Contract	653,838	703,500	0	703,500	472,744	(17,744)	455,000	983,685	Per VR Muni Budget
Municipal Operation Expenses	131,327	138,000	0	138,000	64,220	27,780	92,000	150,000	Based on 5 year avg
Ops Fleet Maintenance Costs	133,502	155,400	0	155,400	102,134	1,466	103,600	167,832	Based on Prior Yrs Fcst
Asphalt Patch & Crack Seal	2,707	12,000	(2,230)	14,230	10,048	953	11,000	15,000	
Striping, roadways	20,495	22,000	(4,000)	26,000	25,924	(3,924)	22,000	28,080	Anticipate Once/Yr
Drainage Maintenance	26,120	35,000	0	35,000	16,880	4,471	21,350	40,000	Based on Prior Yrs Bgt
General Repairs & Maint	60,776	100,000	0	100,000	64,332	4,668	69,000	108,000	Based on Prior Yrs Bgt
Grounds Maint - VA Contract	74,343	94,980	0	94,980	71,915	(4,915)	67,000	124,925	per VR Budget
Eagle-Vail Facility Utilities & Maint	73,778	72,000	(4,000)	76,000	42,145	6,855	49,000	82,080	Maint, Util & Cleaning
Snowmelt, Operating Costs	140,731	105,000	(50,000)	155,000	87,462	(3,862)	83,600	167,400	Based on Avg of Prior years
Skiway Maint	41,582	42,000	0	42,000	25,751	1,749	27,500	45,000	per VR budget
B C Lodge Restroom Use	18,600	12,000	(600)	12,600	6,300	(300)	6,000	12,600	Annual Payment
General Manager & Overhead	258,555	260,722	(5,074)	265,796	171,560	1,420	172,980	279,033	Page 6
Accounting & Admin Overhead	72,447	70,000	0	70,000	43,890	2,776	46,667	75,600	Page 6
Other General & Admin	158,449	221,182	(17,000)	238,182	160,335	(7,759)	152,576	210,587	Page 6
Treasurer's Collection Fees	147,363	157,108	(372)	157,480	156,695	(1,943)	154,751	164,919	3% of Property Tax
ERFPD Fire Contract	1,867,284	1,923,303	0	1,923,303	1,923,303	(0)	1,923,302	1,981,002	contract w est CPI increase
Fire Station - R&M Bldg/apparatus	20,094	30,000	0	30,000	9,303	72	9,375	30,000	Routine Repairs
Vilar Center	250,000	250,000	0	250,000	250,000	0	250,000	250,000	2031 is last authorized year
Contingency	0	500,000	500,000	0	0	500,000	500,000	500,000	
Total Expenditures	4,151,991	4,904,195	416,725	4,487,471	3,704,940	511,762	4,216,701	5,415,743	
REVENUES OVER (UNDER) EXPEND.	1,263,786	785,917	550,663	1,336,580	1,787,765	619,724	1,168,041	906,679	
BEGINNING FUND BALANCE	3,746,762	3,779,546	(947)	3,778,599	3,778,599	(947)	3,779,546	10,481,788	
Transfer from (to) Capital Imp Fund	(1,231,950)	3,376,777	1,989,833	5,366,610	(1,320,505)	(410,837)	(909,668)	(2,899,398)	
Transfer from (to) Dt Svc Fund									
Ending Fund Balance	3,778,599	7,942,239	2,539,549	10,481,788	4,245,859	207,940	4,037,919	8,489,070	
No assurance provided on these financial statements; substantially all disclosures required by GAAP omitted.									
Components of Fund Balance:									
TABOR Emergency Reserve	124,560	147,126		134,624	111,148			162,472	
Operating Reserve (15% Operating Expend)	622,799	735,629		673,121	555,741			812,361	
Discretionary	3,031,240	7,059,484		9,674,044	3,578,970			7,514,236	
Total	3,778,599	7,942,239		10,481,788	4,245,859			8,489,070	

BEAVER CREEK METROPOLITAN DISTRICT Printed: 12/06/22
 STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE Modified Accrual Budgetary Basis
 Actual, Budget and Forecast for the Periods Indicated

DEBT SERVICE FUND	2021	2022 Annual			2022 YTD			2023	Budget Assumptions
	Audited Actual 2021	Adopted 2022 Budget	Variance Favorable (Unfavor)	Forecast 2022	Actual Through 08/31/22	Variance Favorable (Unfavor)	Budget Through 08/31/22	2023 Adopted Budget	
REVENUES									
Assessed Value	346,037,390	329,711,800		329,711,800				323,983,880	Nov 22 Final AV Rate to cover debt svc
Debt Service Mill Levy Rate	0.929	1.002		1.002				0.997	
Property Taxes	321,231	322,302	737	323,039	321,349	3,882	317,468	323,012	
Property Taxes - Abatement	(773)	8,069	0	8,069	7,886	(62)	7,948		
Specific Ownership Taxes	17,620	14,504	1,648	16,152	10,273	1,813	8,460	14,536	4.5% of Prop Taxes
Interest	432	645	1,555	2,200	1,487	1,111	376	11,305	Est. Interest
Total Revenues	338,510	345,519	3,940	349,460	340,996	6,744	334,252	348,853	
EXPENDITURES									
2014 Bonds Interest	181,581	177,381	0	177,381	88,691	(0)	88,691	173,031	Per Bond Schedule
OTHER EXPENDITURES									
Eagle Co Treasurer's Collection Fees	9,625	9,911	(28)	9,939	9,885	(123)	9,762	9,690	3% of Property Tax
Paying Agent & LC Fees	2,830	3,000	0	3,000	2,865	(35)	2,830	3,000	Based on Prior Yr
Contingency (Bond Refi Costs)			0	0		0	0		
Total Expenditures	194,037	190,292	(28)	190,320	101,441	(158)	101,283	185,722	
REVENUES OVER (UNDER) EXPEND.	144,473	155,227	3,913	159,140	239,555	6,586	232,969	163,131	
OTHER FINANCING SOURCES & (USES)									
2014 Bnds Prin Callable 12/1/24; Final Mat '43	(140,000)	(145,000)	0	(145,000)	0	0	0	(150,000)	Per Bond Schedule
Transfer Interest & SO Tax Out/Xfer In	(2,800)	(2,237)	(8,371)	(10,608)	0	0	0	(13,151)	
Total Other Financing Sources	(142,800)	(147,237)	(8,371)	(155,608)	0	0	0	(163,151)	
BEGINNING FUND BALANCE	5,774	4,886	2,561	7,447	7,447	2,561	4,886	10,979	
Reverse Contingency		0	0	0		0	0		
Ending Fund Balance	7,447	12,876	(1,897)	10,979	247,002	9,147	237,855	10,959	

No assurance provided on these financial statements; substantially all disclosures required by GAAP omitted.

	Year	Principal	Interest
Debt Service Schedule	12/1/2022	145,000	177,381
	12/1/2023	150,000	173,031
Callable	12/1/2024	155,000	168,531
	12/1/2025	160,000	163,881
	12/1/2026	165,000	159,081
	12/1/2027	170,000	154,131
	12/1/2028	175,000	148,394
	12/1/2029	180,000	142,488
	12/1/2030	185,000	135,738
	12/1/2031	195,000	128,800
	12/1/2032	200,000	121,000
	12/1/2033	210,000	113,000
	12/1/2034	220,000	104,600
	12/1/2035	225,000	95,800
	12/1/2036	235,000	86,800
	12/1/2037	245,000	77,400
	12/1/2038	255,000	67,600
	12/1/2039	265,000	57,400
	12/1/2040	275,000	46,800
	12/1/2041	285,000	35,800
	12/1/2042	300,000	24,400
	12/1/2043	310,000	12,400
	Total	4,705,000	2,394,456

STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE

Modified Accrual Budgetary Basis

Actual, Budget and Forecast for the Periods Indicated

TRANSPORTATION FUND	2021		2022 Annual		2022 YTD			2023	Budget Assumptions
	Audited Actual 2021	Adopted 2022 Budget	Variance Favorable (Unfavor)	Forecast 2022	Actual Through 08/31/22	Variance Favorable (Unfavor)	Budget Through 08/31/22	2023 Adopted Budget	
REVENUES									
Assessed Value	346,037,390	329,711,800		329,711,800				323,983,880	Nov 22 Final AV
Transportation Mill Levy Rate	10,221	11,050		11,050				10,995	
Property Taxes	3,534,232	3,561,189	6,439	3,567,628	3,548,973	41,202	3,507,772	3,562,106	
Property Taxes - Abatement	(8,507)	82,027	219	82,246	81,816	1,019	80,797		
Specific Ownership Taxes	193,862	160,254	18,128	178,381	113,295	19,814	93,481	160,295	4.5% of Prop Taxes
BCRC Funding (Calculation Below)	1,131,477	1,445,832	331,216	1,777,048	1,333,062	47,878	1,285,184	2,655,599	BCRC Agmt to bal
Interest Income	5,039	500	24,500	25,000	14,663	14,333	330	2,321	Est interest
VA Usage of Village Connect	19,980	0	41,716	41,716	0	0	0	0	
Sale of Used Vehicles	32,855	0	0	0	0	0	0	0	
Total Revenues	4,908,937	5,249,802	422,217	5,672,019	5,091,810	124,246	4,967,564	6,380,321	
EXPENDITURES									
Operating Costs - Village Connect (all inclusive)	1,633,455	1,970,200	(104,300)	2,074,500	1,290,723	82,237	1,372,960	2,571,663	Per VA Agrmt
Village-to-Village Service (all inclusive)	42,322	33,265	0	33,265	27,143	1,807	28,950	38,270	Per VA Agrmt
Operating Costs - Parking Lot	964,194	1,060,225	(64,401)	1,124,626	748,442	32,475	780,917	1,374,092	Per VA Agrmt
Repairs & Maint, Fuel, Wash (Pkg Lot)	495,278	590,892	0	590,892	368,894	3,606	372,500	638,163	Inc TOA Maint, Pkg, Wash
Lease Payments	1,326,573	1,132,216	(166,226)	1,298,442	0	0	0	1,348,187	Per lease agreements
VA Municipal Services & Signage	144,717	147,978	0	147,978	87,861	12,291	100,152	159,816	60% ops/muni
VA Grounds Maintenance	36,617	80,665	0	80,665	35,421	18,356	53,777	87,118	33% of VA Budget
Snowmelt Expense	66,880	46,790	(15,000)	61,790	41,564	(7,367)	34,197	66,733	based on prior year
Treasurer's Fees	105,899	109,296	(314)	109,610	109,014	(1,357)	107,657	106,863	3% of Property Tax
Total Expenditures	4,815,935	5,171,527	(350,240)	5,521,768	2,709,062	142,047	2,851,109	6,390,906	
OTHER FINANCING SOURCES & (USES)									
Lease Purchase Proceeds	1,324,004	1,065,812	252,188	1,318,000	0	0	0	1,375,516	
Cost of Issue for Leases	0	(15,751)	15,751	0	0	0	0	(20,328)	
Vlg Connect/Prking Vehicle Replace Purch	(1,324,004)	(1,050,061)	(267,939)	(1,318,000)	0	0	0	(1,355,188)	based on equip replace ws
Xfer to GF/OH Contrib (SO Tx-Treas Fees)	(87,963)	(50,957)	(17,814)	(68,771)	0	0	0	(53,417)	Net of SO Tax/T.Fee
Transfer of Interest to General Fund	(5,039)	(500)	(24,500)	(25,000)	0	0	0	(2,321)	
Total Other Financing Sources	(93,002)	(51,457)	(42,314)	(93,771)	0	0	0	(55,738)	
OVERALL REVENUES OVER (UNDER) EXPEND.	1	26,818	29,662	56,481	2,382,748	266,293	2,116,455	(66,323)	
BEGINNING FUND BALANCE	9,842	1,338	8,505	9,843	9,842	8,504	1,338	66,324	
Reverse Budget Contingency	0	0	0	0	0	0	0		
Ending Fund Balance	9,843	28,156	38,167	66,324	2,392,590	274,798	2,117,793	1	

No assurance provided on these financial statements; substantially all disclosures required by GAAP omitted.

Calculation of Reserve Requirements

TABOR Emergency Reserve	146,282	157,494	170,161	152,754	191,410
Operating (Working Capital) Reserve	736,340	785,810	842,331	406,359	970,046

Calculation of BCRC Funding Requirement

Dial A Ride and Pkg Lot Exp (Excl Treas Fees)	YTD Actual 4,710,036	Adopted 5,062,231	Forecast 5,412,158	6,284,042
District Required Property Tax Funding	(3,458,773)	(3,562,536)	(3,522,760)	(3,628,443)
Misc Income- abatement recovery	(99,806)	1,347	(70,633)	
Sale of Trans Vehicles			0	
VA Usage of Dial A Ride	(19,980)	0	(41,716)	0
	<u>1,131,477</u>	<u>1,501,041</u>	<u>1,777,048</u>	<u>2,655,599</u>

Property Tax Excess or (Shortfall)	66,952	127,114
Cumulative Excess or (Shortfall)	(56,481)	70,633

STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE

Modified Accrual Budgetary Basis

Actual, Budget and Forecast for the Periods Indicated

OTHER G&A	2021	2022 Annual			2022 YTD			2023	Budget Assumptions
	Audited Actual 2021	Adopted 2022 Budget	Variance Favorable (Unfavor)	Forecast 2022	Actual Through 08/31/22	Variance Favorable (Unfavor)	Budget Through 07/31/22	2023 Adopted Budget	
RM CONTRACT & OFFICE OVERHEAD:									
Contract Acctg & Admin	72,447	70,000	0	70,000	43,890	2,776	46,667	75,600	based on prior yr
Subtotal	72,447	70,000	0	70,000	43,890	2,776	46,667	75,600	
OTHER G & A:									
Insurance	60,642	69,500	0	69,500	62,164	(514)	61,650	79,925	Based Ins Co Est
Dues & Civic Assessment	888	1,600	0	1,600	849	51	900	1,750	based on prior yr
Election	25	10,000	(10,000)	20,000	3,156	(261)	2,895	11,000	
Board Meeting Costs	1,227	2,500	0	2,500	713	(153)	560	2,700	based on prior yr
Legal Fees	39,357	75,000	0	75,000	57,654	(7,654)	50,000	50,000	based on prior yr
Audit Fees	10,900	11,200	0	11,200	11,200	0	11,200	12,100	based on prior yr
Directors Fees	7,100	8,000	0	8,000	3,900	100	4,000	8,000	5brd mbrs @ 1600 ea
Directors Payroll Taxes	543	612	0	612	298	8	306	612	7.65% of Dir Fees
Telephone	10,303	9,270	0	9,270	6,987	(807)	6,180	12,000	
Office Supplies & Expense	7,778	4,500	0	4,500	2,457	613	3,070	5,000	
Computer Costs	8,643	5,000	(5,000)	10,000	2,496	1,519	4,015	10,800	
Web Site Costs	1,424	2,000	0	2,000	1,040	(240)	800	2,200	Web hosting fee
Public Relations	8,561	20,000	0	20,000	4,377	623	5,000	10,000	
District Travel/Meals	1,059	2,000	(2,000)	4,000	3,044	(1,044)	2,000	4,500	based on prior yr
Total Other G & A	158,449	221,182	(17,000)	238,182	160,335	(7,759)	152,576	210,587	
GENERAL MANAGER & ASSOC COSTS:									
Salary	194,670	200,510	(4,490)	205,000	136,667	(2,993)	133,673	215,250	Est
Bonuses	9,000	0	0	0	0	0	0	0	
Payroll Taxes	6,843	6,015	(135)	6,150	3,509	585	4,094	6,458	3% of salary
Health Insurance	21,299	27,396	0	27,396	14,834	3,430	18,264	29,000	prior yr plus infl increase
ICMA Retirement Plan	20,367	20,051	(449)	20,500	13,667	(299)	13,367	21,525	10% of salary & Bonus
Term Life Insurance	268	500	0	500	161	172	333	500	Per agrmnt
Wellness Incentive	5,320	5,450	0	5,450	2,256	459	2,715	5,500	Not to exceed \$5,450
Long Term Disability Insurance	788	800	0	800	467	66	533	800	Per agrmnt
Total General Mgr & Assoc Costs	258,555	260,722	(5,074)	265,796	171,560	1,420	172,980	279,033	

No assurance provided on these financial statements; substantially all disclosures required by GAAP omitted.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Eagle County, Colorado.On behalf of the Beaver Creek Metropolitan District(taxing entity)^Athe Board of Directors(governing body)^Bof the Beaver Creek Metropolitan District(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 323,983,880(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^F)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 323,983,880(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

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

Submitted: 12/6/2022
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2023
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>16.197</u> mills	\$ <u>5,247,566.90</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	\$ <u>-</u>
SUBTOTAL FOR GENERAL OPERATING:	16.197 mills	\$ 5,247,566.90
3. General Obligation Bonds and Interest ^J	<u>0.997</u> mills	\$ <u>323,011.93</u>
4. Contractual Obligations ^K	<u>11.766</u> mills	\$ <u>3,811,994.33</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ <u>-</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ <u>-</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ <u>-</u>
	<u>0.000</u> mills	\$ <u>-</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	28.960 mills	\$ 9,382,573.16

Contact person:
(print) Kenneth J Marchetti

Daytime
phone: (970) 926-6060 x8

Signed: Kj MarchettiTitle: District Administrator

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued
BEAVER CREEK METROPOLITAN DISTRICT

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: To acquire a restrictive covenant on certain land within the District
Series: General Obligation Bonds Series 2014
Date of Issue: June 26, 2014
Coupon rate: 2.00% to 4.05%
Maturity Date: December, 2043
Levy: 0.997
Revenue: \$323,012

2. Purpose of Issue:
Series:
Date of Issue:
Coupon rate:
Maturity Date:
Levy:
Revenue:

CONTRACTS^K:

3. Purpose of Contract: To provide funding for capital improvements at the Vilar Center for the Performing Arts of \$250,000 annually as approved by voters in the November 1, 2005 election and extended in the November 3, 2009 and November 4, 2014 elections
Title: Vilar Center Mill Levy
Date: November 1, 2005, November 3, 2009, and November 4, 2014
Principal Amount:
Maturity Date: 2035
Levy: 0.771 mills
Revenue: \$249,792

4. Purpose of Contract: To provide funding for transportation services provided within the District as more fully described in the agreement between the District and Beaver Creek Resort Company.
Title: Restated and Amended Transportation Agreement
Date: March 27 2013
Principal Amount:
Maturity Date: N/A
Levy: 10.995 mills
Revenue: \$3,562,203

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

BEAVER CREEK METROPOLITAN DISTRICT
LEASE-PURCHASE SUPPLEMENTAL SCHEDULE

(29-1-103(3)(d), C.R.S)

Budget Year 2023

December 2022

Wells Fargo Lease –No. 0013090

Item being leased: 2 Parking Lot Buses

Total amount to be expended for budget year **2023:** **\$ 167,527**

Total maximum payment liability of Beaver Creek Metropolitan District over the entire term of agreement. Include all optional renewal terms: \$1,034,960

November 2021

US Bancorp Lease – Prop Schedule No. 22

Item being leased: 2 Parking Lot Buses

Total amount to be expended for budget year **2022:** **\$ 147,637**

Total maximum payment liability of Beaver Creek Metropolitan District over the entire term of agreement. Include all optional renewal terms: \$986,048

November 2021

US Bancorp Lease – Prop Schedule No. 21

Item being leased: 3 Dial a ride vehicles

Total amount to be expended for budget year **2022:** **\$ 69,311**

Total maximum payment liability of Beaver Creek Metropolitan District over the entire term of agreement. Include all optional renewal terms: \$337,956

November 2020

US Bancorp Lease – Prop Schedule No. 20

Item being leased: 2 Parking Lot Buses

Total amount to be expended for budget year **2022:** **\$142,701**

Total maximum payment liability of Beaver Creek Metropolitan District over the entire term of agreement. Include all optional renewal terms: \$988,904

July 2020

US Bancorp Lease – Prop Schedule No. 19

Item being leased: Pierce Fire Truck

Total amount to be expended for budget year **2022:** **\$113,269**

Total maximum payment liability of Beaver Creek Metropolitan District over the entire term of agreement. Include all optional renewal terms: \$792,881

November 2019

US Bancorp Lease – Prop Schedule No. 18

Item being leased: 2 Parking Lot Buses

Total amount to be expended for budget year **2022:** **\$144,223**

Total maximum payment liability of Beaver Creek Metropolitan District over the entire term of agreement. Include all optional renewal terms: \$1,009,563

Beaver Creek Metropolitan District
Lease-Purchase Supplemental Schedule cont.
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November 2019

US Bancorp Lease – Prop Schedule No. 17
Item being leased: 3 Dial a ride vehicles

Total amount to be expended for budget year **2022:** **\$ 62,168**

Total maximum payment liability of Beaver Creek Metropolitan District over the entire term of agreement. Include all optional renewal terms: \$ 310,838

July 2019

US Bancorp Lease – Prop Schedule No 16
Item being leased: 1 Western Star Snowplow & 1 Sky Trak Forklift

Total amount to be expended for budget year **2022:** **\$ 75,449**

Total maximum payment liability of Beaver Creek Metropolitan District over the entire term of agreement. Include all optional renewal terms: \$ 377,245

November 2018

US Bancorp Lease – Prop Schedule No. 15
Item being leased: 3 Parking Lot Buses

Total amount to be expended for budget year **2022:** **\$ 213,219**

Total maximum payment liability of Beaver Creek Metropolitan District over the entire term of agreement. Include all optional renewal terms: \$1,492,533

November 2017

US Bancorp Lease – Prop Schedule No.13
Item being leased: 2 Parking Lot Buses

Total amount to be expended for budget year **2022:** **\$ 134,927**

Total maximum payment liability of Beaver Creek Metropolitan District over the entire term of agreement. Include all optional renewal terms: \$ 887,938

June 2015

UMB Bank, N.A. - Certificates of Participation – Series 2015
Item being leased: Fire Station

Total amount to be expended for budget year **2022: (interest & principal)** **\$ 784,565**

Total maximum payment liability of Beaver Creek Metropolitan District over the entire term of agreement. Include all optional renewal terms: \$ 6,424,313

Total Amount to be expended for all Non-Real Property Lease Purchase Agreements in Budget Year 2022 **\$ 2,054,996**

Total maximum payment liability for all Non-Real Property Lease Purchase Agreements over the entire terms of all such agreements, Including all optional renewal terms **\$ 14,643,179**