BEAVER CREEK METROPOLITAN DISTRICT
P.O. Box 2560
Edwards, Colorado
81632

January 23, 2025

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 2025 Budget for the Beaver Creek Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on October 23, 2024. If there are any questions about 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 11.589 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for Temporary Tax Credit/Mill Levy Reduction; 0.673 mills for G.O. bonds; 8.478 mills for contractual obligations and 0.037 mills for refunds/abatements. Based on an assessed valuation of $482,141,470 the total property tax revenue is $10,017,453.32. 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,

KJMarchetti
____

Title _Accountant______________________________

Enclosure(s)

District Office 970-748-9174
Administration and Accounting:
Marchetti & Weaver LLC (970) 926-6060

BEAVER CREEK METROPOLITAN DISTRICT

2025 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.

2025 BUDGET STRATEGY

The District's strategy in preparing the 2025 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 and contractual obligations 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 2025 with discretionary fund balances.

RESOLUTIONS OF BEAVER CREEK METROPOLITAN DISTRICT

TO ADOPT 2025 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 2025 AND ENDING ON THE LAST DAY OF DECEMBER 2025.

WHEREAS, the Board of Directors of the Beaver Creek Metropolitan District has appointed a budget committee to prepare and submit a proposed 2025 budget at the proper time; and

WHEAREAS, 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 25, 2024 and continued to October 23, 2024 and 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 it may be adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding budget 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 specific capital expenditures budgeted and forecasted for the current year are unable to be completed by the end of the current year, the budget for such expenditures shall be transferred into next year's budget and the budgeted beginning fund balance for next year's budget shall be updated to reflect such changes.

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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TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2024, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE BEAVER CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2025 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 October 23, 2024 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is $5,587,537.50 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 $324,481.21 and;

WHEREAS, the amount of money necessary to balance the budget for contractual obligations with Vilar Center is $249,749.28, and;

WHEREAS, the amount of money necessary to balance the budget for contractual obligations for Transportation services is $3,837,846.10, 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, and;

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 2025 budget year, there is hereby levied a tax of 11.589 mills levied upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2025 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 2025 budget year, there is hereby levied a tax of 0.673 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

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 2025 budget year, there is hereby levied a special tax of 0.518 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

Section 5. That for the limited purpose of a contractual obligation related to transportation services during the 2025 budget year, there is hereby levied a special tax of 7.960 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

Section 6. That for the purpose of meeting all capital expenditures of the Beaver Creek Metropolitan District during the 2025 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 2024.

Section 7. That for the purpose of recouping prior years property tax refunds and abatements during the 2025 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 2024.

Section 8. That any officer or the District Accountant 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.

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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 2025 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 23, 2024, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater than 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	$5,867,630
Capital Expenditures	$ 1,368,070
TOTAL GENERAL FUND:	$8,235,700
DEBT SERVICE FUND:	
Debt Service Expenditures	$336,616
Fund Transfers	6,734
TOTAL DEBT SERVICE FUND:	$343,350
TRANSPORTATION FUND:	
Current Expenditures	$9,129,589
Fund Transfers	$ 62,445
TOTAL TRANSPORTATION FUND	$9,192,034

RESOLUTIONS OF BEAVER CREEK METROPOLITAN DISTRICT (CONTINUED)

TO ADOPT 2025 BUDGET, SET MILL LEVIES AND APPROPRIATE SUMS OF MONEY (CONTINUED)

The above resolutions to adopt the 2025 budget, set the mill levies and to appropriate sums of money were adopted this 23th day of October, 2024.

Officer of the District: Michael C Towler
Michael C Towler (Dec 14, 2024 07:55 MST)

Title: VP Treasurer

BEAVER CREEK METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE
Actual, Budget and Forecast for the Periods Indicated Modified Accrual Basis **1/27/2025**

All Funds Combined	**2023**	**2024**	**2025**	
	Audited Actual 2023	**Forecast 2024**	**Adopted Budget 2025**	**Budget Assumptions**
REVENUES (and Inflation Percent)	8.01%	4.50%	2.00%	
Property Taxes-Op Cap per Nov '18 Election	5,246,370	5,478,413	5,587,537	AV*Mills
Property Taxes-Vilar (Exp 2031)	249,735	249,609	249,749	AV*Mills
Property Taxes-DS	322,938	323,478	324,481	AV*Mills
Property Taxes-Transportation	3,561,390	3,685,712	3,829,650	AV*Mills
Property Taxes - Abatements & Backfill	0	332,694	18,172	
Specific Ownership Taxes	538,055	502,700	451,236	4.5% of Property Tax
Interest Income	587,540	583,834	350,707	Est. Earnings
Misc Income (Cap Eq Use by VR, Misc)	62,264	71,890	74,710	Misc, Lottery
Cable TV Access Fee & Conduit Lease	73,373	74,305	40,484	Comcast Fees
Trans Fund VC Usage, Eq Sales, Misc	89,530	112,625	126,625	
BCRC Transportation Funding	2,417,514	2,602,887	3,271,706	Page 5
Total Revenues	**13,148,708**	**14,018,146**	**14,325,058**	
OPERATING EXPENDITURES (& General Inflation %)			"3% - 5%	
Municipal Svcs - VA Contract & Other	1,374,376	1,397,443	1,451,567	Per VR Muni Budget
Asphalt Patch & Striping	67,103	71,287	74,851	Infl. Incr
General Repairs & Maintenance	169,122	165,900	171,927	Infl. Incr
VA Contract - Grounds Maintenance	127,136	131,171	135,106	per VR Budget
Skiway & Snowmelt Op & Maint.	319,494	246,713	257,894	per BC budget, Page 3
General & Administrative & Other DS	565,124	683,912	691,670	Page 3
Utilities & Maint - Eagle-Vail Facility	102,084	100,000	103,000	Infl. Incr.
EC Treasurer Collection Fees	281,709	302,276	300,063	3% of Property Tax
Fire Protection	1,981,002	2,229,582	2,274,174	contract w est CPI increase
Fire Station R & M Bldg/apparatus	28,640	50,000	35,000	Routine Repairs
Bond Interest	173,031	168,531	163,881	Per Bond Schedule
Transportation System & Other	6,085,645	6,461,760	7,136,400	Page 5
Vilar Center	350,000	250,000	250,000	
Operating Contingency	0	0	250,000	
Total Expenditures	**11,624,467**	**12,258,574**	**13,295,534**	
Rev Over(Under) Expend Before Othr/Capital	**1,524,241**	**1,759,572**	**1,029,524**	
OTHER FINANCING SOURCES & (USES)				
Sale of Bonds/Loan/ Land	5,000,000	0	0	
Bond Issue Costs,Ln Payoff	(784,565)	(782,454)	0	
Bond Principal	(150,000)	(155,000)	(160,000)	Per Bond Schedule
Interest Inc, Equip Lease & Contrib - Cap Fnd	54,658	0	0	
Capital Improve/Spec Proj Fund Expenditures	(2,236,765)	(1,677,658)	(1,368,070)	Page 2
Lease Purchase Financing of Trans. Eq.	0	3,079,605	1,878,300	
Transportation Fund Capital Expend.	(1,117,324)	(1,959,605)	(1,878,300)	Page 5
Total Other Fin Sources & (Uses)	**766,004**	**(1,495,112)**	**(1,528,070)**	
Surplus After Other/Capital	**2,290,245.14**	**264,459**	**(498,546)**	
Fund Balance - Beginning	6,021,425	8,311,670	8,576,130	
		0	0	
Fund Balance - Ending	**8,311,670**	**8,576,130**	**8,077,584**	

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 Modified Accrual Basis **1/27/2025**

All Funds Combined	**2023**	**2024**	**2025**	
	Audited Actual 2023	**Forecast 2024**	**Adopted Budget 2025**	**Budget Assumptions**
Reserves:				
TABOR Emergency Reserve 3%	345,217	361,118	395,395	
Operating Reserve (Working Capital) 22%	1,154,180	1,211,102	1,290,878	
Restricted Prop Tax for Debt Service	6,147	6,147	7,351	
Village Road Overlay Reserve	1,000,000	1,125,000	1,250,000	
General Capital Replacement Reserve	5,806,125	5,872,763	5,133,960	
Total Fund Balance	**8,311,670**	**8,576,130**	**8,077,584**	
		=	=	
District Debt Summary (Excluding Lease/Purchases)				
Total District Debt - Beginning of Year	6,075,000	5,175,000	4,255,000	
Debt Issued		0	0	
Debt Repaid	(900,000)	(920,000)	(160,000)	
Total District Debt - End of Year	**5,175,000**	**4,255,000**	**4,095,000**	
Summary of Mill Levies				
Mill Levy - Operating (Historical Plus 2015 Increme	16.197	11.347	11.589	
- Operating (Temp Mill Levy Credit)		0.000	0.000	
- Vilar (2031 is Last Year)	0.771	0.517	0.518	
- Debt Service	0.997	0.670	0.673	
- Transportation Fund	10.995	7.634	7.943	
- Refunds & Abatements		0.068	0.037	
Total Mill Levy	**28.960**	**20.236**	**20.723**	
Sundry Statistics				
Assessed Value	323,983,880	482,802,240	482,141,470	
Percent Increase/(Decrease) year over year	(0)	46.4%	0%	
Percentage of Debt to Assessed Value		1%	1%	
Assessor's Actual (Market) Value		6.223 Billion	6.230 Billion	
Percentage of Debt to Market Value		0.07%	0.07%	

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

Components of Fund Balance:		
Fixed Term CDs	6,095,000	6,095,000
Liquid	2,481,130	1,982,584
Total	8,576,130	8,077,584

BEAVER CREEK METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE
Actual, Budget and Forecast for the Periods Indicated Modified Accrual Basis **1/27/2025**

CAP IMP/SPEC PROJECTS FUND	**2023**	**2024**	**2025**	
	Audited Actual 2023	**Forecast 2024**	**Adopted Budget 2025**	**Budget Assumptions**
REVENUES				
Transfer from (to) General	(2,033,328)	2,460,112	1,368,070	
Interest-Cap Improvement Fund	54,658	0		
Total Revenue	**(1,978,670)**	**2,460,112**	**1,368,070**	
EXPENDITURES				
General Engineering	7,702	40,000		
Equipment Replacement	275,083	566,083	615,000	Per equip schedule
Equipment Traded In/Auctioned	(12,300)	(47,800)	(29,000)	
Miscellaneous Equipment	31,251	10,000	30,000	
Security Vehicles	0	0	0	
Fire Capital Equipment	0			
Road Overlay & Drainage	754,060	530,000	258,200	Engineer's Estimate
Vlg Rd Drainage Rpr	0	0	0	
Curb & Gutter/ Sidewalks	0	40,106	50,000	Engineer's Estimate
Offerson Sidewalk Extension		200,000		Engineer's Estimate
Pond Dredging	138,020			
Bridge Repairs	0	0	0	
Centennial Station drop off (Split with BCRC)	3,466		0	
Guardrails/ Rdway Sign Improvement	405	0	0	
Bike/ Ped Path	0	0	0	
Crosswalk Improvements	0			
Miscellaneous Projects	0	0	25,000	
Snowmelt Facility/Equipment Repair	0			
Project Legacy	0	0		
Lighting Upgrade Project	425,361	160,000		Estimated Cost
Lighting Upgrade Project BCRC Reimb		(64,000)		
Bollard Legacy Project		50,000	340,000	
Bollard Project BCRC Reimbursement		(20,000)	(136,000)	
Fire Mitigation	850,000	200,000	200,000	Estimated Cost
Fire Mitigation Cost Share with BCRC	(425,000)	(100,000)	(100,000)	Cost Share
Fire Station	0			
Covenant Purchase	0			
Contingency - Unidentified Projects	0			
Total Expenditures	**2,048,047**	**1,564,389**	**1,253,200**	
REVENUES OVER (UNDER) EXPEND.	**(4,026,718)**	**895,723**	**114,870**	
OTHER FINANCING SOURCES & (USES)				
Sales of Bonds/Loan Proceeds/Land Sale	5,000,000			
Cost of Bond/COP/Covenant/Sale/PUD Amend	0			
Bond/Loan Interest Payment	(34,565)	(17,454)		
Bond/Loan Prin Repmt (Matures 12/1/2024)	(750,000)	(765,000)		
Lease/Purch Equip - Proceeds	0	0	0	
Lease/Purch Payments - Equipment	(188,718)	(113,269)	(114,870)	
Contrib/Cost Sharing & Other(Arbit refund)	0			
TOTAL OTHER FINANCING SOURCES	**4,026,718**	**(895,723)**	**(114,870)**	
BEGINNING FUND BALANCE	0	0	0	
Reverse Budget Contingency				
ENDING FUND BALANCE	**0**	**0**	**0**	
	=	=		

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 Modified Accrual Basis 1/27/2025

GENERAL FUND	**2023**	**2024**	**2025**	
	Audited Actual 2023	**Forecast 2024**	**Adopted Budget 2025**	**Budget Assumptions**
REVENUES - Assessed Value	323,983,880	482,802,240	482,141,470	August Value from Assessor
	-2%	46%	0%	
Operating Mill Levy	16.197	11.347	11.589	
Operating Mill Levy - Temporary Mill Levy Credit	0.000	0.000	0.000	
Vilar Center Mill Levy	0.771	0.517	0.518	
Property Taxes - Operating	5,246,370	5,478,413	5,587,537	AV*Mills
Property Taxes - Vilar Center (Expires 2031)	249,735	249,609	249,749	AV*Mills
Property Taxes - Abatements	0	19,475	10,690	
Property Taxes - Backfill		299,455		
Specific Ownership Taxes	315,253	296,000	262,678	4.5% of Property Tax
Interest	531,773	564,434	342,462	3.5% Est. Balances
Miscellaneous -	60,520	70,490	73,310	Cap Eq Use/ Car Wash/St sw
Cable TV Access Fees	73,373	74,305	40,484	
CTF Lottery Proceeds	1,744	1,400	1,400	
Xfer from Trans Fund	147,491	93,829	62,445	Page 5
Xfer Interest & O/H from D/S Fund	13,150	10,086	6,734	Page 4
Total Revenues & Transfers	**6,639,407**	**7,157,495**	**6,637,490**	
EXPENDITURES				
Municipal Svcs - VA Contract	901,349	1,032,869	1,063,855	Per VR Muni Budget
Municipal Operation Expenses	244,062	157,500	177,875	Based on 5 year avg
Ops Fleet Maintenance Costs	214,411	192,073	197,835	Based on Prior Yrs Fcst
Asphalt Patch & Crack Seal	41,644	41,803	43,893	
Striping, roadways	25,459	29,484	30,958	Anticipate Once/Yr
Drainage Maintenance	52,095	52,500	55,125	Based on Prior Yrs Bgt
General Repairs & Maint	117,027	113,400	116,802	Based on Prior Yrs Bgt
Grounds Maint - VA Contract	127,136	131,171	135,106	per VR Budget
Eagle-Vail Facility Utilities & Maint	102,084	100,000	103,000	Maint, Util & Cleaning
Snowmelt, Operating Costs	275,071	189,000	198,450	Based on Avg of Prior years
Skiway Maint	44,423	57,713	59,444	per VR budget
B C Lodge Restroom Use	14,554	15,000	12,002	Annual Payment
General Manager & Overhead	309,790	326,893	341,548	Page 6
Accounting & Admin Overhead	102,768	135,000	141,750	Page 6
Other General & Admin	149,701	219,020	205,372	Page 6
Treasurer's Collection Fees	165,056	182,000	175,439	3% of Property Tax
ERFPD Fire Contract	1,981,002	2,229,582	2,274,174	contract w est CPI increase
Fire Station - R&M Bldg/apparatus	28,640	50,000	35,000	Routine Repairs
Vilar Center	350,000	250,000	250,000	2031 is last authorized year
Contingency	0	0	250,000	
Total Expenditures	**5,246,274**	**5,505,008**	**5,867,630**	
REVENUES OVER (UNDER) EXPEND.	**1,393,133.78**	**1,652,488**	**769,860**	
BEGINNING FUND BALANCE	5,942,716	9,369,177	8,561,552	
Transfer from (to) Capital Imp Fund	2,033,327.89	(2,460,112)	(1,368,070)	
Transfer from (to) Dt Svc Fund				
Ending Fund Balance	**9,369,177**	**8,561,552**	**7,963,343**	

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

Components of Fund Balance:

TABOR Emergency Reserve 3%	157,388	165,150	176,029
Operating Reserve 22%	1,154,180	1,211,102	1,290,878
Village Road Overlay Reserve	1,000,000	1,125,000	1,250,000
General Capital Replacement Reserve	5,806,125	5,872,763	5,133,960
Other (For Transportion Fund TABOR)	1,251,484	187,537	112,476
Total	**8,117,694**	**8,374,015**	**7,963,343**

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

DEBT SERVICE FUND	2023	2024	2025	
	Audited Actual 2023	Forecast 2024	Adopted Budget 2025	Budget Assumptions
REVENUES				
Assessed Value		482,802,240	482,141,470	August Value from Assessor
Debt Service Mill Levy Rate		0.670	0.673	Rate to cover debt svc
Property Taxes	322,938	323,478	324,481	
Property Taxes - Abatement	0	1,144	604	
Specific Ownership Taxes	18,524	16,700	16,224	4.5% of Prop Taxes
Interest	5,601	5,000	3,245	Est. Interest
Total Revenues	**347,063**	**346,322**	**344,554**	
EXPENDITURES				
2014 Bonds Interest	173,031	168,531	163,881	Per Bond Schedule
OTHER EXPENDITURES				
Eagle Co Treasurer's Collection Fees	9,698	9,704	9,734	3% of Property Tax
Paying Agent & LC Fees	2,865	3,000	3,000	Based on Prior Yr
Contingency (Bond Refi Costs)				
Total Expenditures	**185,595**	**181,236**	**176,616**	
REVENUES OVER (UNDER) EXPEND.	**161,468**	**165,086**	**167,938**	
OTHER FINANCING SOURCES & (USES)				
2014 Bnds Principal Callable 12/1/24; Final Mat '43	(150,000)	(155,000)	(160,000)	
Transfer Interest & SO Tax Out	(13,150)	(10,086)	(6,734)	
Total Other Financing Sources	**(163,150)**	**(165,086)**	**(166,734)**	
BEGINNING FUND BALANCE	7,829	6,147	6,147	
Reverse Contingency		0		
Ending Fund Balance	**6,147**	**6,147**	**7,351**	

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

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BEAVER CREEK METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE
Actual, Budget and Forecast for the Periods Indicated Modified Accrual Basis **1/27/2025**

TRANSPORTATION FUND	**2023**	**2024**	**2025**	
	Audited Actual 2023	**Forecast 2024**	**Adopted Budget 2025**	**Budget Assumptions**
REVENUES				
Assessed Value	323,983,880	482,802,240	482,141,470	August Value from Assessor
Transportation Mill Levy Rate	10.995	7.634	7.943	
Property Taxes	3,561,390	3,685,712	3,829,650	
Property Taxes - Abatement	0	12,619	6,878	
Property Taxes - Carry Forward Excess Levied				
Specific Ownership Taxes	204,279	190,000	172,334	4.5% of Prop Taxes
BCRC Funding (Calculation Below)	2,417,514	2,602,887	3,271,706	BCRC Agmt to bal
Interest Income	50,166	14,400	5,000	Est interest
VA Usage of Village Connect	27,625	26,625	26,625	
Sale of Used Vehicles	61,905	86,000	100,000	
Total Revenues	**6,322,879**	**6,618,244**	**7,412,194**	
EXPENDITURES				
Operating Costs - Village Connect (all inclusive)	2,583,099	2,589,690	2,798,592	Per VA Agrmt
Village-to-Village Service (all inclusive)	51,295	53,576	55,183	Per VA Agrmt
Operating Costs - Parking Lot	1,412,779	1,468,837	1,560,581	Per VA Agrmt
Repairs & Maint, Fuel, Wash (Pkg Lot)	634,445	680,400	700,812	Inc TOA Maint, Pkg, Wash
Lease Payments	1,081,713	1,331,225	1,573,060	Per lease agreements
VA Municipal Services & Signage	166,253	167,807	172,841	60% ops/muni
VA Grounds Maintenance	62,619	91,474	94,218	33% of VA Budgt
Snowmelt Expense	93,441	78,750	81,113	based on prior year
Treasurer's Fees	106,954	110,571	114,889	3% of Property Tax
Contingency for Budget			100,000	
Total Expenditures	**6,192,599**	**6,572,331**	**7,251,289**	
OTHER FINANCING SOURCES & (USES)				
Lease Purchase Proceeds	0	3,079,605	1,878,300	
Cost of Issue for Leases	0	(10,000)	(27,758)	
Vlg Connect/Prking Vehicle Replace Purch	(1,117,324)	(1,949,605)	(1,850,542)	based on equip replace ws
Xfer to GF/OH Contrib (SO Tx-Treas Fees)	(97,325)	(79,429)	(57,445)	Net of SO Tax/T.Fee
Transfer of Interest to General Fund	(50,166)	(14,400)	(5,000)	
Total Other Financing Sources	**(1,264,815)**	**1,026,171**	**(62,445)**	
OVERALL REVENUES OVER (UNDER) EXPEND.	**(1,134,535)**	**1,072,084**	**98,460**	
BEGINNING FUND BALANCE	70,880	(1,063,654)	8,430	
Reverse Budget Contingency	0			
Ending Fund Balance	**(1,063,654)**	**8,430**	**106,890**	

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

Calculation of Reserve Requirements			
TABOR Emergency Reserve	187,829	195,967	219,366

Calculation of BCRC Funding Obligation	**2023**	**Forecast**	**Preliminary**	
Dial A Ride and Pkg Lot Exp (Excl Treas Fees)	6,085,645	5,341,760	7,136,400	
District Funding Obligation (See Tab)	(3,628,343)	(3,737,193)	(3,838,068)	Increase per Agree pg 19
Sale of Trans Vehicles	(61,905)		0	
VA Usage of Dial A Ride	(27,625)	(26,625)	(26,625)	
BCRC Funding Obligation	2,367,772	1,577,941	3,271,706	
BCRC Actual Funding	2,417,514			
BCRC Actual Funding Over (Under) Obligation	49,742			
Cumulative BCRC Over (Under)	36,938			

BEAVER CREEK METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE
Actual, Budget and Forecast for the Periods Indicated Modified Accrual Basis **1/27/2025**

OTHER G&A	**2023**	**2024**	**2025**	
	Audited Actual 2023	**Forecast 2024**	**Adopted Budget 2025**	**Budget Assumptions**
RM CONTRACT & OFFICE OVERHEAD:				
Contract Acctg & Admin	102,768	135,000	141,750	based on prior yr
Subtotal	**102,768**	**135,000**	**141,750**	
OTHER G & A:				
Insurance	68,393	73,500	77,175	Based Ins Co Est
Dues & Civic Assessment	1,266	1,838	1,929	based on prior yr
Election	1,112	0	12,000	
Board Meeting Costs	674	2,835	2,977	based on prior yr
Legal Fees	34,222	80,000	48,000	based on prior yr
Audit Fees	11,750	12,350	13,000	based on prior yr
Directors Fees	6,300	8,000	8,000	5brd mbrs @ 1600 ea
Directors Payroll Taxes	482	612	612	7.65% of Dir Fees
Telephone	10,422	12,600	13,230	
Office Supplies & Expense	5,690	5,250	5,513	
Computer Costs	1,273	5,000	5,250	
Web Site Costs	1,818	2,310	2,426	Web hosting fee
Public Relations	0	10,000	10,300	
District Travel/Meals	6,299	4,725	4,961	based on prior yr
Total Other G & A	**149,701**	**219,020**	**205,372**	
GENERAL MANAGER & ASSOCIATED COSTS:				
Salary	215,000	226,013	235,000	Est
Bonuses (Discretionary, Not Budgeted)	35,000	40,000	42,000	
Payroll Taxes	13,086	10,000	10,000	3% of salary
Health Insurance	18,279	17,532	19,899	prior yr plus infl increase
ICMA Retirement Plan	25,000	26,601	27,700	10% of salary & Bonus
Term Life Insurance	294	256	264	Per agrmnt
Wellness Incentive	2,534	5,775	5,948	Not to exceed $5,450
Long Term Disability Insurance	596	716	737	Per agrmnt
Total General Mgr & Assoc Costs	**309,790**	**326,893**	**341,548**	

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

054 County Tax entity code DOLA LGID/SID 19004

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Eagle County, Colorado.

On behalf of the Beaver Creek Metropolitan District
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of 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: $ 482,141,470
(Gross[D] assessed valuation, Line 2 of the Certification of Valuation From DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 482,141,470
(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: *12/15/2024* for budget/fiscal year *2025*
(not later than Dec 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	**LEVY[2]**		**REVENUE[2]**
1. General Operating Expenses[H]	11.589	mills	$ 5,587,537.50
2. **<Minus>** Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	(0.000)	mills	$ -
SUBTOTAL FOR GENERAL OPERATING:	11.589	**mills**	$ 5,587,537.50
3. General Obligation Bonds and Interest[J]	0.673	mills	$ 324,481.21
4. Contractual Obligations[K]	8.478	mills	$ 4,087,595.38
5. Capital Expenditures[L]	0.000	mills	$ -
6. Refunds/Abatements[M]	0.037	mills	$ 17,839.23
7. Other[N] (specify):	0.000	mills	$ -
	0.000	mills	$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	20.777	**mills**	$ 10,017,453.32

Contact person: (print) Kenneth J Marchetti Daytime phone: (970) 471-1750

Signed: Title: 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).

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 aquire 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:	0.673
	Revenue:	$324,481.21
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:	0.518
	Revenue:	$249,749.28
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:	7.96
	Revenue:	$3,837,846.10

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.
To be Filed with 2025 Budget

Lease Name and Date	**Property**	**Lease No.**	**Total Amount to be Expended during budget Year**	**Total Amount Payable Over Entire Term of Agreement**
US Bancorp November 2019	Two Parking Lot Buses	Schedule No. 18	144,223	1,009,563
US Bancorp November 2020	Two Parking Lot Buses	Schedule No. 20	142,701	998,904
US Bancorp November 2021	Three Dial-a-Ride Vehicles	Schedule No. 21	69,311	346,554
US Bancorp November 2021	Two Parking Lot Buses	Schedule No. 22	147,637	1,033,458
Wells Fargo December 2022	Two Parking Lot Buses	No. 0013090	167,527	1,172,689
US Bancorp January 2024	Two Parking Lot Buses	Schedule No. 3	183,279	1,282,953
US Bancorp December 2024	Five Ford 21 Passenger Shuttles	Schedule No. 3	179,134	895,670
24 Lease for Dial-a-Ride Buses	Two Buses	Schedule No. 4	189,855	1,328,983
25 Lease for People Movers	Two 2025 Ford E450 MicroBird Shuttles	Schedule No. 4	73,474	514,320
25 Lease for Dial-a-Ride Buses	Two Dial-a-Ride Vehicles	TBD	200,889	1,004,443
25 Lease for People Movers	Two Shuttles	TBD	75,031	375,154
Transportation Leases Total			**1,573,060**	**9,962,690**
US Bancorp July 2020	Pierce Fire Truck	Schedule No. 18	**114,870**	**804,087**