



January 27, 2026

Division of Local Government
VIA: E-Filing Portal

RE: Beaver Creek Metropolitan District Budget; LGID #19004

Attached is the 2026 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 December 10, 2025. 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 11.480 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for Temporary Tax Credit/Mill Levy Reduction; 0.639 mills for G.O. bonds; 8.233 mills for contractual obligations and 0.043 mills for refunds/abatements. Based on an assessed valuation of \$507,333,900 the total property tax revenue is \$10,347,074.89. 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

2026 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.

2026 BUDGET STRATEGY

The District's strategy in preparing the 2026 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 2026 with discretionary fund balances.

AMENDED AND RESTATED
RESOLUTIONS OF BEAVER CREEK METROPOLITAN DISTRICT
TO ADOPT 2026 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 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board of Directors of the Beaver Creek Metropolitan District has appointed a budget committee to prepare and submit a proposed 2026 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 24, 2025 and continued to October 22, 2025 and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, the Board adopted the 2026 budget on October 22, 2025 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 December 10, 2025 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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RESOLUTIONS OF BEAVER CREEK METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2025, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE BEAVER CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2026 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 22, 2025 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$5,824,193.17 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 \$324,186.36 and;

WHEREAS, the amount of money necessary to balance the budget for contractual obligations with Vilar Center is \$249,608.28, and;

WHEREAS, the amount of money necessary to balance the budget for contractual obligations for Transportation services is \$3,927,271.72 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 \$21,815.36, 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 2026 budget year, there is hereby levied a tax of 11.480 mills levied upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2026 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 2026 budget year, there is hereby levied a tax of 0.639 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.
- 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 2026 budget year, there is hereby levied a special tax of 0.492 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.
- Section 5. That for the limited purpose of a contractual obligation related to transportation services during the 2026 budget year, there is hereby levied a special tax of 7.741 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.
- Section 6. That for the purpose of meeting all capital expenditures of the Beaver Creek Metropolitan District during the 2026 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 2025.
- Section 7. That for the purpose of recouping prior years property tax refunds and abatements during the 2026 budget year, there is hereby levied a tax of 0.043 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.
- 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 2026 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 22, 2025, 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	\$6,009,951
Capital Expenditures and Lease Purchases	<u>\$ 857,795</u>
TOTAL GENERAL FUND:	\$6,867,746

DEBT SERVICE FUND:

Debt Service Expenditures	\$336,807
Fund Transfers	<u>\$ 6,726</u>
TOTAL DEBT SERVICE FUND:	\$343,533

TRANSPORTATION FUND:

Current Expenditures	\$9,086,736
Fund Transfers	<u>\$ 78,909</u>
TOTAL TRANSPORTATION FUND	\$9,165,645

RESOLUTIONS OF BEAVER CREEK METROPOLITAN DISTRICT (CONTINUED)

TO ADOPT 2026 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)

The above resolutions to adopt the 2026 budget, set the mill levies and to appropriate sums of money were adopted this 10th day of December, 2025.

Office of the District:



Title:

PRESIDENT

BEAVER CREEK METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE

Actual, Budget and Forecast for the Periods Indicated Modified / 1.214 3%

All Funds Combined	2024	2025 Annual		2026
	Audited Actuals 2024	Forecast 2025	Adopted 2025 Budget	Adopted Budget 2026
General Expense Inflation			2.00%	
Property Tax Inflation Percent				
Prop Taxes-Operations	5,468,466	5,592,895	5,587,537	5,824,193
Property Taxes-Vilar (Exp 2031)	249,158	249,989	249,749	249,608
Property Taxes-DS	322,893	324,792	324,481	324,186
Property Taxes-Transportation	3,679,058	3,849,846	3,837,846	3,927,272
Property Taxes - Abatements & Backfill	332,226	18,172	18,172	22,317
Specific Ownership Taxes	477,310	452,412	451,605	466,258
Interest Income	706,763	584,248	350,707	369,987
Misc Income (Cap Eq Use by VR, Misc)	41,411	127,710	74,710	77,642
Cable TV Access Fee & Conduit Lease	71,468	40,484	40,484	41,699
Trans Fund VC Usage, Eq Sales, Misc	112,381	126,625	126,625	126,625
BCRC Transportation Funding	2,590,811	3,117,867	3,271,706	3,334,441
Total Revenues	14,051,947	14,485,041	14,333,623	14,764,228
OPERATING EXPENDITURES (& General Inflation %)				"3% - 5%"
Municipal Svcs - VA Contract & Other	1,131,370	1,451,565	1,451,567	1,495,112
Asphalt Patch & Striping	30,819	74,851	74,851	77,097
General Repairs & Maintenance	82,549	148,367	171,927	154,382
VA Contract - Grounds Maintenance	132,648	135,106	135,107	139,159
Skiway & Snowmelt Op & Maint.	226,032	273,450	257,894	281,654
General & Administrative & Other DS	668,090	812,097	691,671	669,278
Utilities & Maint - Eagle-Vail Facility	44,553	69,668	103,000	71,758
EC Treasurer Collection Fees	301,824	301,784	300,309	310,149
Fire Protection	2,229,582	2,280,862	2,274,174	2,349,288
Fire Station R & M Bldg/apparatus	22,730	37,211	35,000	92,619
Bond Interest	168,531	163,881	163,881	159,081
Transportation System & Other	6,445,020	7,066,217	7,136,400	7,388,338
Vilar Center	250,000	250,000	250,000	250,000
Contingency	0	0	250,000	250,000
Operating Expenses	11,733,748	13,065,060	13,295,781	13,687,914
Operating Surplus	2,318,199	1,419,981	1,037,842	1,076,314
OTHER FINANCING SOURCES & (USES)				
Sale of Bonds/Loan/ Land	0	0	0	0
Bond Issue Costs, Ln Payoff	(782,453)	0	0	0
Bond Principal (Final Maturity 2043)	(155,000)	(160,000)	(160,000)	(165,000)
Interest Inc, Equip Lease & Contrib - Cap Fnd	0	25,000	0	0
Capital Improve & Project Fund Expenditures	(1,679,365)	(1,118,632)	(1,368,070)	(857,795)
Lease Purchase Financing of Trans. Eq.	3,408,283	1,878,300	1,878,300	1,580,580
Transportation Fund Capital Expend.	(2,299,407)	(1,878,300)	(1,878,300)	(1,580,580)
Total Other Fin Sources & (Uses)	(1,507,943)	(1,253,632)	(1,528,070)	(1,022,795)
Surplus After Other/Capital	810,256	166,349	(490,228)	53,520
Fund Balance - Beginning	8,311,672	9,121,928	8,576,129	9,288,276
		0	0	0
Fund Balance - Ending	9,121,928	9,288,276	8,085,902	9,341,796

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

Fund Balances Equal = = = =

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

All Funds Combined	2024	2025 Annual		2026
	Audited Actuals 2024	Forecast 2025	Adopted 2025 Budget	Adopted Budget 2026
Reserves:				
TABOR Emergency Reserve 3%	345,064	387,344	395,652	405,107
Operating Reserve (Working Capital) 22%	1,098,473	1,255,319	1,290,879	1,322,189
Restricted Prop Tax for Debt Service	10,238	11,753	7,351	12,583
Restricted Bond/COP/Lease Purch Proceeds	0	0	0	0
Village Road Overlay Reserve	1,125,000	1,250,000	1,250,000	1,375,000
General Capital Replacement Reserve	6,543,153	6,383,861	5,142,021	6,226,917
Total Fund Balance	9,121,928	9,288,276	8,085,902	9,341,796
	=	=	=	=
District Debt Summary (Excluding Lease/Purchases)				
Total District Debt - Beginning of Year	5,175,000	4,255,000	4,255,000	4,095,000
Debt Issued	0	0	0	0
Debt Repaid	(920,000)	(160,000)	(160,000)	(165,000)
Total District Debt - End of Year	4,255,000	4,095,000	4,095,000	3,930,000
Summary of Mill Levies				
Mill Levy - Operating	11.347	11.589	11.589	11.480
- Operating (Temp Mill Levy Credit)	0.000	0.000	0.000	0.000
- Vilar (2031 is Last Year)	0.517	0.518	0.518	0.492
- Debt Service	0.670	0.673	0.673	0.639
- Transportation Fund	7.634	7.960	7.960	7.741
- Refunds & Abatements	0.068	0.037	0.037	0.043
Total Mill Levy	20.236	20.777	20.777	20.395
Sundry Statistics				
Assessed Value	482,802,240	482,141,470	482,141,470	507,333,900
Percent Increase/(Decrease) year over year	49%	46.2%	0.0%	5%
Percentage of Debt to Assessed Value	1%	1%	1%	1%
Assessor's Actual (Market) Value	\$6.223 Billion	\$6.223 Billion	\$6.230 Billion	\$7.083 Billion
Percentage of Debt to Market Value	0.07%	0.07%	0.11%	0.06%

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

Components of Fund Balance:

CDs Maturing 2025	725,000	0	0	0
CDs Maturing 2026	725,000	725,000	725,000	0
CDs Maturing 2027	725,000	725,000	725,000	725,000
CDs Maturing 2028	3,920,000	3,920,000	3,920,000	3,920,000
2025 CDs/Treasuries Maturing 2030		495,000		495,000
2026 CDs Assume Reinvested to 2031				480,000
2026 CDs Assume Reinvested to 2032				
ColoTrust (Liquid)	3,026,928	3,423,276	2,715,902	3,721,796
Total	9,121,928	9,288,276	8,085,902	9,341,796

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

GENERAL FUND	2024	2025 Annual		2026
	Audited Actuals 2024	Forecast 2025	Adopted 2025 Budget	Adopted Budget 2026
REVENUES - Assessed Value	482,802,240	482,141,470	482,141,470	507,333,900
	49%	49%	49%	5%
Operating Mill Levy	11,347	11,589	11,589	11,480
Operating Mill Levy - Temporary Mill Levy Credit	0.000	0.000	0.000	0.000
Vilar Center Mill Levy	0.517	0.518	0.518	0.492
Property Taxes - Operating	5,468,466	5,592,895	5,587,537	5,824,193
Property Taxes - Vilar Center (Expires 2031)	249,158	249,989	249,749	249,608
Property Taxes - Abatements	19,277	10,690	10,690	13,038
Property Taxes - Backfill	299,455			
Specific Ownership Taxes	280,782	262,930	262,678	273,321
Interest	679,001	550,000	342,462	346,745
Miscellaneous Income	39,851	126,310	73,310	76,242
Cable TV Access Fees	71,468	40,484	40,484	41,699
CTF Lottery Proceeds	1,560	1,400	1,400	1,400
Xfer from Trans Fund	85,787	88,048	62,568	78,909
Xfer Interest & O/H from D/S Fund	7,600	6,717	6,734	6,726
Water User and Tap Fees	0	0	0	0
Total Revenues & Transfers	7,202,406	6,929,463	6,637,612	6,911,881
EXPENDITURES				
Municipal Svcs - VA Contract	784,979	1,063,855	1,063,855	1,095,771
Municipal Operation Expenses	202,015	177,875	177,875	183,211
Ops Fleet Maintenance Costs	129,822	197,835	197,835	203,770
Asphalt Patch & Crack Seal	4,838	43,893	43,893	45,210
Striping, roadways	25,981	30,958	30,958	31,887
Drainage Maintenance	18,898	55,125	55,125	56,779
General Repairs & Maintenance	63,651	93,242	116,802	97,603
Grounds Maint - VA Contract	132,648	135,106	135,107	139,159
Eagle-Vail Facility Utilities & Maint	44,553	69,668	103,000	71,758
Snowmelt, Operating Costs	180,521	198,450	198,450	204,404
Skiway Maint	45,511	75,000	59,444	77,250
B C Lodge Restroom Use	14,554	12,000	12,002	12,360
General Manager & Overhead	321,483	379,755	341,548	259,323
Accounting & Admin	130,360	180,000	141,750	166,400
Other General & Admin	213,382	249,342	205,373	240,555
Treasurer's Collection Fees	177,551	175,818	175,439	182,605
ERFPD Fire Contract	2,229,582	2,280,862	2,274,174	2,349,288
Fire Station - R&M Bldg/apparatus	22,730	37,211	35,000	92,619
Vilar Center	250,000	250,000	250,000	250,000
Contingency	0	0	250,000	250,000
Total Expenditures	4,993,058	5,705,996	5,867,630	6,009,951
REVENUES OVER (UNDER) EXPEND.	2,209,348	1,223,466	769,982	901,931
BEGINNING FUND BALANCE	9,369,178	9,216,707	8,561,552	9,246,541
Transfer from (to) Capital Imp Fund	(2,361,819)	(1,193,632)	(1,368,070)	(857,795)
Ending Fund Balance	9,216,707	9,246,541	7,963,465	9,290,677
No assurance provided on these financial statements; substantially all disclosures required by GAAP omitted.				
Components of Fund Balance:				
TABOR Emergency Reserve 3%	149,792	171,180	176,029	180,299
Operating Reserve 22%	1,098,473	1,255,319	1,290,879	1,322,189
Village Road Overlay Reserve	1,125,000	1,250,000	1,250,000	1,375,000
General Capital Replacement Reserve	6,543,153	6,383,861	5,142,021	6,226,917
Other (For Transportation Fund TABOR)	300,289	186,181	104,537	186,272
Total	8,916,418	9,060,360	7,963,465	9,290,677

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

CAP IMP/SPEC PROJECTS FUND	2024	2025 Annual		2026
	Audited Actuals 2024	Forecast 2025	Adopted 2025 Budget	Adopted Budget 2026
REVENUES				
Transfers from (to) General Fund	2,361,819	1,193,632	1,368,070	857,795
Interest-Cap Improvement Fund	0	0		
Total Revenue	2,361,819	1,193,632	1,368,070	857,795
EXPENDITURES				
General Engineering	38,736	40,000		29,675
Equipment Replacement	566,083	595,618	615,000	280,000
Equipment Traded In/Auctioned	(47,800)	(137,550)	(29,000)	(14,000)
Miscellaneous Equipment	7,329	30,000	30,000	34,000
Road Overlay & Drainage	523,674	249,710	258,200	166,500
Vlg Rd Drainage Rpr	0	0	0	0
Curb & Gutter/ Sidewalks	40,106	75,000	50,000	15,000
Offerson Sidewalk Extension	198,698			
Pond Dredging	0			0
Bridge Inspection and/or Repairs	0	15,000	0	12,000
Ford Hall and Avondale turn lanes (60/40 split)	0			0
Centennial Station drop off (Split with BCRC)	0	0	0	0
Guardrails/ Rdway Sign Improvement	0	0	0	0
Bike/ Ped Path	0	4,872	0	0
Miscellaneous Projects	0	25,000	25,000	26,250
Snowmelt Facility/Equipment Repair	0	10,557		0
Project Legacy	0	0	0	0
Lighting Upgrade Project	139,269	57,075		0
Lighting Upgrade Project BCRC Reimb		(61,520)		0
Bollard Legacy Project			340,000	0
Bollard Project BCRC Reimbursement			(136,000)	0
Fire Mitigation	200,000	200,000	200,000	200,000
Fire Mitigation Cost Share with BCRC	(100,000)	(100,000)	(100,000)	(100,000)
Fire Station & Fire Equipment	0			62,000
District Offices and Maintenance Facility				31,500
Contingency - Unidentified Projects	0			
Total Expenditures	1,566,097	1,003,763	1,253,200	742,925
REVENUES OVER (UNDER) EXPEND.	795,722	189,870	114,870	114,870
OTHER FINANCING SOURCES & (USES)				
Sales of Bonds/Loan Proceeds/Land Sale				
Cost of Bond/COP/Covenant/Sale/PUD Amend	0			
Bond/Loan Interest Payment	(17,453)			
Bond/Loan Prin Repmt (Matures 12/1/2024)	(765,000)			
Lease/Purch Equip - Proceeds	0	0	0	0
Lease/Purch Payments - Equipment	(113,269)	(114,870)	(114,870)	(114,870)
Contrib/Cost Sharing & Other(Arbit refund)	0	25,000		
TOTAL OTHER FINANCING SOURCES	(895,722)	(89,870)	(114,870)	(114,870)
BEGINNING FUND BALANCE	0	(100,000)	0	0
Reverse Budget Contingency				
ENDING FUND BALANCE	(100,000)	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

DEBT SERVICE FUND	2024	2025 Annual		2026
	Audited Actuals 2024	Forecast 2025	Adopted 2025 Budget	Adopted Budget 2026
REVENUES				
Assessed Value	482,802,240	482,141,470	482,141,470	507,333,900
Debt Service Mill Levy Rate	0.670	0.673	0.673	0.639
Property Taxes	322,893	324,792	324,481	324,186
Property Taxes - Abatement	964	604	604	725
Specific Ownership Taxes	15,851	16,240	16,224	16,209
Interest	8,402	3,248	3,245	3,242
Total Revenues	348,110	344,884	344,554	344,362
EXPENDITURES				
2014 Bonds Interest	168,531	163,881	163,881	159,081
OTHER EXPENDITURES				
Eagle Co Treasurer's Collection Fees	10,023	9,770	9,734	9,726
Paying Agent & LC Fees	2,865	3,000	3,000	3,000
Contingency (Bond Refi Costs)				
Total Expenditures	181,419	176,652	176,616	171,807
REVENUES OVER (UNDER) EXPEND.	166,691	168,232	167,938	172,555
OTHER FINANCING SOURCES & (USES)				
2014 Bnds Principal Callable 12/1/24; Final Mat '43	(155,000)	(160,000)	(160,000)	(165,000)
Transfer Interest & SO Tax Out	(7,600)	(6,717)	(6,734)	(6,726)
Transfer 2014 Cap Bond Interest In				
Total Other Financing Sources	(162,600)	(166,717)	(166,734)	(171,726)
BEGINNING FUND BALANCE	6,147	10,238	6,147	11,753
Reverse Contingency				
Ending Fund Balance	10,238	11,753	7,351	12,583

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

TRANSPORTATION FUND				
	2024	2025 Annual		2026
	Audited Actuals 2024	Forecast 2025	Adopted 2025 Budget	Adopted Budget 2026
REVENUES				
Assessed Value	482,802,240	482,141,470	482,141,470	507,333,900
Transportation Mill Levy Rate	7.634	7.960	7.960	7.741
Property Taxes	3,679,058	3,849,846	3,837,846	3,927,272
Property Taxes - Abatement	12,530	6,878	6,878	8,554
Specific Ownership Taxes	180,678	173,243	172,703	176,727
BCRC Funding (Calculation Below)	2,590,811	3,117,867	3,271,706	3,334,441
Interest Income	19,360	31,000	5,000	20,000
VA Usage of Village Connect	26,625	26,625	26,625	26,625
Sale of Used Vehicles	85,756	100,000	100,000	100,000
Total Revenues	6,594,818	7,305,460	7,420,759	7,593,619
EXPENDITURES				
Operating Costs - Village Connect (all inclusive)	2,555,879	2,798,592	2,798,592	2,856,767
Village-to-Village Service (all inclusive)	50,066	85,000	55,183	87,550
Operating Costs - Parking Lot	1,531,276	1,560,581	1,560,581	1,612,424
Repairs & Maint, Fuel, Wash (Pkg Lot)	662,105	700,812	700,812	721,836
Lease Payments	1,331,225	1,573,060	1,573,060	1,649,084
VA Municipal Services & Signage	156,105	172,841	172,841	180,086
VA Grounds Maintenance	65,334	94,218	94,218	97,045
Snowmelt Expense	93,029	81,113	81,113	83,546
Treasurer's Fees	114,250	116,195	115,135	117,818
Contingency for Budget		0	100,000	100,000
Total Expenditures	6,559,270	7,182,412	7,251,535	7,506,156
OTHER FINANCING SOURCES & (USES)				
Lease Purchase Proceeds	3,408,283	1,878,300	1,878,300	1,580,580
Cost of Issue for Leases	(11,124)	(27,758)	(27,758)	(23,358)
Vlg Connect/Parking Vehicle Replace Purch	(2,288,283)	(1,850,542)	(1,850,542)	(1,557,222)
Xfer to GF/OH Contrib (SO Tx-Treas Fees)	(66,427)	(57,048)	(57,568)	(58,909)
Transfer of Interest to General Fund	(19,360)	(31,000)	(5,000)	(20,000)
Total Other Financing Sources	1,023,088	(88,048)	(62,568)	(78,909)
OVERALL REVENUES OVER (UNDER) EXPEND.	1,058,636	35,000	106,656	8,554
BEGINNING FUND BALANCE	(1,063,654)	(5,018)	8,430	29,982
Reverse Budget Contingency	0			
Ending Fund Balance	(5,018)	29,982	115,086	38,536

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

OTHER G&A	2024	2025 Annual		2026
	Audited Actuals 2024	Forecast 2025	Adopted 2025 Budget	Adopted Budget 2026
RM CONTRACT & OFFICE OVERHEAD:				
Contract Acctg & Admin	130,360	180,000	141,750	166,400
Subtotal	130,360	180,000	141,750	166,400
OTHER G & A:				
Insurance	76,779	84,500	77,175	90,322
Dues & Civic Assessment	2,685	1,930	1,930	2,000
Election	146	3,000	12,000	0
Board Meeting Costs	2,147	2,977	2,977	3,000
Legal Fees	82,910	87,082	48,000	75,000
Audit Fees	12,350	13,000	13,000	13,400
Directors Fees	6,400	8,000	8,000	8,000
Directors Payroll Taxes	0	612	612	612
Telephone	11,111	13,230	13,230	13,627
Office Supplies & Expense	6,956	6,000	5,513	6,180
Computer Costs	1,139	7,750	5,250	6,695
Web Site Costs	2,743	6,000	2,426	6,000
Public Relations	0	10,300	10,300	10,609
District Travel/Meals	8,018	4,961	4,961	5,110
Total Other G & A	213,382	249,342	205,373	240,555
GENERAL MANAGER & ASSOCIATED COSTS:				
Salary	226,013	179,035	235,000	182,000
Contracted Services - GM		40,000		0
Accrued Vacation Payout	0	33,668		0
Bonuses (Discretionary)	40,000	31,250	42,000	21,000
Recruiting Expenses (for GM)		31,683		0
Payroll Taxes	12,543	10,000	10,000	10,000
Health Insurance	11,795	19,899	19,899	22,585
ICMA Retirement Plan	26,601	21,028	27,700	10,150
Term Life Insurance	22	264	264	272
Wellness Incentive	4,445	12,191	5,948	12,557
Long Term Disability Insurance	63	737	737	760
Total General Mgr & Assoc Costs	321,483	379,755	341,548	259,323

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ 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:

\$ 507,333,900

(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

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

\$ 507,333,900

(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:

12/10/2025

for budget/fiscal year 2026

(not later than Dec 15)

(mm/dd/yyyy)

(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>11.480</u> mills	\$ <u>5,824,193.17</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:	11.480 mills	\$ 5,824,193.17
3. General Obligation Bonds and Interest ^J	<u>0.639</u> mills	\$ <u>324,186.36</u>
4. Contractual Obligations ^K	<u>8.233</u> mills	\$ <u>4,176,880.00</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ <u>-</u>
6. Refunds/Abatements ^M	<u>0.043</u> mills	\$ <u>21,815.36</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]	20.395 mills	\$ 10,347,074.89

Contact person:

(print)

Kenneth J Marchetti

Daytime

phone:

(970) 471-1750

Signed:

Kj Marchetti

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).

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: 0.639
Revenue: \$324,186.36
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: 0.492
Revenue: \$249,608.28
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: 7.741
Revenue: \$3,927,271.72

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 2026 Budget

Lease Name and Date	Property	Lease No.	Total Amount to be Expended during budget	Total Amount Payable Over Entire Term of Agreement
			Year	
US Bancorp November 2020	Two Parking Lot Buses	Schedule No. 20	142,701	998,904
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	Schedule No. 5	200,889	1,004,443
25 Lease for People Movers	Two Shuttles	Schedule No. 6	75,031	375,154
25 Lease for Dial-a-Ride Buses	Two Dial-a-Ride Vehicles	TBD	210,833	1,054,165
25 Lease for People Movers	Two Shuttles	TBD	78,725	393,625
Transportation Leases Total			1,649,084	10,054,364
US Bancorp July 2020				
	Pierce Fire Truck	Schedule No. 18	114,870	804,087