

# BACHELOR GULCH METROPOLITAN DISTRICT

January 30, 2025

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203

VIA: Electronic Filing LGID# 19053

Attached is the 2025 Budget for the Bachelor Gulch Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on October 24, 2024. 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 12.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 10.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$236,314,050, the total property tax revenue is \$472,628. 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,



Kenneth J Marchetti  
District Administrator

Enclosure(s)

## **BACHELOR GULCH METROPOLITAN DISTRICT**

### 2025 BUDGET MESSAGE

Bachelor Gulch 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, safety protection, sanitary sewer, transportation and mosquito control.

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 basic obligations are to provide for construction and operation of municipal-type services to the constituents of the Bachelor Gulch Subdivision in Eagle County, Colorado. The District's operations are primarily for from the proceeds of a sales tax with a small amount of funding coming from an operating property tax. The District's debt was paid off in 2022 so a debt service mill levy is no longer needed.

**RESOLUTIONS OF BACHELOR GULCH METROPOLITAN DISTRICT**

**TO ADOPT 2025 BUDGET**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE BACHELOR GULCH 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 Bachelor Gulch Metropolitan District has appointed a budget committee to prepare and submit a proposed 2025 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 opened on October 24<sup>th</sup>, 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 Bachelor Gulch 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 Bachelor Gulch 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 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, the budgeted beginning fund balance and the budget appropriations 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 BACHELOR GULCH 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 BACHELOR GULCH METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2025 BUDGET YEAR.

WHEREAS, the Board of Directors of the Bachelor Gulch Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 24, 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 \$2,835,768 and;

WHEREAS, the Bachelor Gulch Metropolitan District hereby documents its intent to preserve its voter approved operating mill levy rate of 12.000 mills and to provide property tax relief by a temporary reduction in property taxes in the amount of \$2,363,140 in accordance with C.R.S. 39-1-111.5, 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 balance the budget for voter approved bonds and interest is \$0.00, and;

WHEREAS, the 2025 valuation for assessment for the Bachelor Gulch Metropolitan District, as certified by the County Assessor is expected to be \$ 236,314,050.

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

Section 1. That for the purposes of meeting all general operating expenses of the Bachelor Gulch Metropolitan District during the 2025 budget year, there is hereby levied a tax of 12.000 mills 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 temporary credit/refund during budget year 2025 there is hereby levied a temporary tax credit/mill levy reduction of 10.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

Section 3. That for the purpose of meeting all capital expenditures of the Bachelor Gulch Metropolitan District during the 2025 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 2024.

**RESOLUTIONS OF BACHELOR GULCH METROPOLITAN DISTRICT**  
**(CONTINUED)**

**TO SET MILL LEVIES (CONTINUED)**

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Bachelor Gulch Metropolitan District during the 2025 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 2024.
- Section 5. In the event the assessed value ultimately certified by the County Assessor for property tax year 2024 is different than \$ 236,314,050 then the temporary mill levy credit shall be adjusted so that the net amount of property taxes generated for operating purposes is \$ 472,628.
- Section 6. That for the purpose of recouping refunds and abatements of the Bachelor Gulch Metropolitan District during the 2025 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 2024.
- Section 7. 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 Bachelor Gulch 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 Bachelor Gulch 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 BACHELOR GULCH 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 BACHELOR GULCH 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 24<sup>th</sup>, 2025, 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 BACHELOR GULCH 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 Expenditures	\$173,978
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SALES TAX REVENUE FUND:

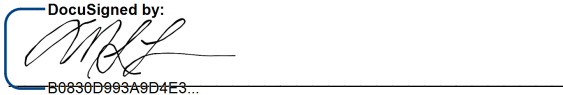
Current Expenditures	\$2,984,289
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**RESOLUTIONS OF BACHELOR GULCH METROPOLITAN DISTRICT**  
**(CONTINUED)**

**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 24th day of October, 2025.

Attest:  DocuSigned by:  
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Title: Bachelor Gulch Metro District Board President

**BACHELOR GULCH METROPOLITAN DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN 1/30/2025  
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

Printed:

**Modified Accrual Basis**

	<b>Audited 12/31/2023 Actual</b>	<b>2024 Forecast</b>	<b>2025 Adopted Budget</b>	<b>Budget Assumptions</b>
<b>Assessed Valuation From Assessor</b>	159,581,550	236,446,180	236,314,050	12-18-2023 Final AV
	(0)	0	0%	
<b>Operating Mills</b>	12.000	12.000	12.000	
<b>Temporary Mill Levy Credit</b>	(9.000)	(10.000)	(10.000)	
<b>Operating Mill Levy Rate</b>	3.000	2.000	2.000	
<b>REVENUES</b>				
Property taxes, Net of Temp Credit	479,586	472,892	472,628	AV x mill levy
Property Tax Backfill		21,445		
Specific Ownership Taxes	27,567	23,645	23,631	5% of Prop Tx
Interest Income	107,532	145,933	146,063	.25% of Beg Fund Balance
Comcast Fees	124,605	115,020	115,020	Conduit License
Misc Income	4,691	6,006	0	None Budgeted
<b>TOTAL REVENUES</b>	<b>743,981</b>	<b>784,941</b>	<b>757,342</b>	
<b>EXPENDITURES</b>				
<b>General and Administrative Expenses</b>				
Accounting & Admin	148,395	173,039	181,691	
Human Resources	31,437	40,000	40,000	Per HR Plus
Audit	8,600	9,500	9,785	Per CSD
Directors Fees	5,204	6,000	6,000	12 Meetings
Election	2,052	2,500	2,500	Assumes cancelled
Engineering/Consultants (Reserve Stdy)	1,985	0	0	None anticiapted
Insurance	78,238	81,938	85,600	Per Ins Broker
Legal - General	9,049	30,000	50,000	Based on 2021 Budget
Office Overhead & Expense	8,579	20,000	20,000	Addtl costs for converting files to
Treasurer's Fees	14,407	14,187	14,179	3% of prop taxes
Comcast Billing	125,069	115,020	115,020	108 Units Bulk Services Agreem
Budget Contingency	0	0	25,000	
Allocation of Overhead to Sales Tax Fun	(295,548)	(344,828)	(375,797)	Allocate Exp to Sales Tax Fund
<b>Total General and Administrative Expen</b>	<b>137,466</b>	<b>147,356</b>	<b>173,978</b>	
<b>REVENUE OVER (UNDER) EXPEND.</b>	<b>606,514</b>	<b>637,586</b>	<b>583,365</b>	
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer from (to) Debt Service	0	0	0	
Transfer/ Loan from (to) Sales Tax Fund				
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	
Fund Balance - Beginning	2,636,443	3,242,957	3,245,843	
<b>Fund Balance - Ending</b>	<b>3,242,957</b>	<b>3,880,543</b>	<b>3,829,208</b>	

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

**BACHELOR GULCH METROPOLITAN DISTRICT**  
**SALES TAX SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN 1/30/2025**  
**ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

Printed:

**Modified Accrual Basis**

	<b>Audited 12/31/2023 Actual</b>	<b>2024 Forecast</b>	<b>2025 Adopted Budget</b>	<b>Budget Assumptions</b>
<b>REVENUES</b>				
Taxable Sales	90,000,000	100,000,000	100,000,000	
Sales Tax Rate	4.00%	3.20%	3.20%	
Sales Taxes (1 Mo Lag in Reporting)	4,069,778	3,200,000	3,200,000	Per Estimate
Reimbursement-Vail Resorts	0	0	0	Per Lease Agreement
Reimbursement-BGVA	61,751	86,500	86,500	Wolf Lot , Trails, PS Fuel & Veh
Interest Income	212,194	239,511	192,986	.25% of Beg Fund Balance
Sales Proceeds-Equip/Vehicles	0	0	0	None anticipated
Misc Income	6,768	16,000	0	None anticipated
<b>TOTAL REVENUES</b>	<b>4,350,491</b>	<b>3,542,011</b>	<b>3,479,486</b>	
<b>Street &amp; Public Safety Expenses</b>				
Municipal Services-Labor & Benefits	1,335,852	1,426,125	457,843	See Ops Detailed Budget
Operations - Direct Expenses	132,244	160,913	164,390	See Ops Detailed Budget
Swift Gulch Vehicle Maintenance Expenses	84,041	85,000	87,550	See Ops Detailed Budget
R & M - Equipment	115,914	150,000	154,500	See Ops Detailed Budget
R & M - Roads	94,590	132,630	190,426	See Ops Detailed Budget
Building Maintenance	20,338	69,040	59,740	See Ops Detailed Budget
General Resort Maintenance	60,747	112,625	116,004	See Ops Detailed Budget
Skiway Maintenance	54,626	60,000	66,950	See Ops Detailed Budget
Landscaping	42,791	56,700	64,223	See Ops Detailed Budget
Drainage Maintenance	17,729	19,200	24,326	See Ops Detailed Budget
Fire Mitigation	100,175	100,000	100,000	Net of BGVA Contribution
Public Safety Vehicle	36,429	55,000	55,000	Est waiting for MC-Replace 1 in
Utilities-Phone, Elec, Gas, Water/Sewer	33,249	40,000	40,000	Revise down for Ops only
Sales Tax Collection Fee	10,655	15,000	15,000	Granicust & CDOR Fees
Allocation of General & Admin Expenses	295,548	344,828	375,797	95% of G&A Expenses
Misc Small Equipment & Attachments	9,041	14,000	30,000	See Ops Detailed Budget
Equipment and Vehicles (Village Ops Ta	190,658	479,500	483,247	See Ops Detailed Budget
Roadway Cap/Non-Routine (Village Ops	-	0	0	
Asphalt Overlay and Patching	-	0	0	
Site & Grounds				
Skiway Bridges and Tunnels	-	242,661	600,000	
Skiway Bridges and Tunnels Reimb		(145,596)	(300,000)	
Guardrails Replacement	165,324	114,876	15,000	Guardrails Subbudget
Buildings and Projects	35,399	296,856	34,293	Buildings and Ops Subbudget
Upper Stream Restoration	0.00	165,000	100,000	Carried Forward from 2023
Budget Contingency	0	50,000	50,000	Contingency for Inflation or Unfo
<b>TOTAL EXPENDITURES</b>	<b>2,835,350</b>	<b>4,044,358</b>	<b>2,984,289</b>	
<b>REVENUE OVER (UNDER) EXPEND.</b>	<b>1,515,140</b>	<b>(502,347)</b>	<b>495,197</b>	
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer/Loan from (to) Other Funds	0	0	0	
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>0</b>	<b>0</b>	<b>0</b>	
Fund Balance - Beginning	3,275,785	4,790,925	4,288,578	
<b>Fund Balance - Ending Restricted for Roads, Safety &amp; Trans and Fire</b>	<b>4,790,925</b>	<b>4,288,578</b>	<b>4,783,775</b>	

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of Eagle County, Colorado.

On behalf of the Bachelor Gulch Metropolitan District

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Bachelor Gulch Metropolitan District

(local government)<sup>C</sup>

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

\$ 236,314,050

(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation From DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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:

\$ 236,314,050

(NET<sup>G</sup> 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: 12/10/2024 (not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2025 (yyyy)

Table with 3 columns: PURPOSE, LEVY, REVENUE. Rows include General Operating Expenses, Temporary General Property Tax Credit, General Obligation Bonds, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 2.000 mills, \$ 472,628.10.

Contact person: (print) Kenneth J. Marchetti Signed: [Signature]

Daytime phone: (970) 471-1750 Title: District Accountant

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).