

BACHELOR GULCH METROPOLITAN DISTRICT

January 26, 2026

Division of Local Government
VIA: Electronic Filing LGID# 19053

Attached is the 2026 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 22, 2025. 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 9.848 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$ \$243,835,920, the total property tax revenue is \$524,734.90. 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

2026 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.

2026 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 2026 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 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board of Directors of the Bachelor Gulch 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 opened on October 22nd, 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 2026, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE BACHELOR GULCH METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2026 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 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 \$ 2,926,031.04 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 \$2,401,296.14 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 2026 valuation for assessment for the Bachelor Gulch Metropolitan District, as certified by the County Assessor is expected to be \$ 243,835,920.

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 2026 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 2025.

Section 2. That for the purposes of rendering a temporary credit/refund during budget year 2026 there is hereby levied a temporary tax credit/mill levy reduction of 9.848 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.

Section 3. That for the purpose of meeting all capital expenditures of the Bachelor Gulch Metropolitan District during the 2026 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 2025.

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 2026 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 2025.
- Section 5. In the event the assessed value ultimately certified by the County Assessor for property tax year 2025 is different than 243,835,920 then the temporary mill levy credit shall be adjusted so that the net amount of property taxes generated for operating purposes is \$524,734.90.
- Section 6. That for the purpose of recouping refunds and abatements of the Bachelor Gulch Metropolitan District during the 2026 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 2025.
- 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 2026 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 22nd, 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	\$ 176,856
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SALES TAX REVENUE FUND:


Current Expenditures	\$4,715,535
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RESOLUTIONS OF BACHELOR GULCH 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 22nd day of October, 2025.

Attest:  _____
B6836D993A9D4E3...

Title: Bachelor Gulch Metro District Board President

BACHELOR GULCH METROPOLITAN DISTRICT

ALL FUNDS COMBINED

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

Modified Accrual Basis	Audited 12/31/2024 Actual	2025 Forecast	Inf 3% 2026 Adopted Budget	Budget Assumptions
Assessed Valuation Net	236,446,180	236,314,050	243,835,920	Final AV
Operating Mill Levy	12,000	12,000	12,000	
Temporary Mill Levy Credit	(10,000)	(10,000)	(9,848)	
Operating Mill Levy After Credit	2,000	2,000	2,152	
Debt Service Mill Levy	0,000	0,000	0,000	
Taxable Retail Sales	96,842,382	100,000,000	100,000,000	
Total Net Mill Levy	2,000	2,000	2,152	
Sales Tax Rate	3.2%	3.2%	3.2%	
REVENUES				
Property Taxes-Operations	493,496	472,739	524,735	
Sales Taxes (One Mo Estimated)	3,098,956	3,200,000	3,200,000	
Reimbursement-BGVA	82,753	36,500	36,500	
Specific Ownership Taxes	23,095	23,637	26,237	
Rental and Other Income (Incl Comcast)	137,060	123,307	115,020	
Interest Income	405,908	356,691	317,915	
Unrealized Gain / (Loss)	32,812	0	0	
Total Revenues	4,274,081	4,212,874	4,220,407	
EXPENDITURES				
General and Admin				
Acctg, Admin, Audit, HR & Fin Plng	189,139	231,666	238,817	
Insurance	82,576	91,561	100,258	
Legal	19,700	20,000	51,500	
Other G&A (Incl Comcast Billing)	119,118	132,295	131,320	
Total G&A (Acctg, Admin, HR, Ins, Lega	410,533	475,522	521,895	
Operations				
Operations Expenses - Roads	1,496,431	1,607,591	1,699,503	
Operations Expenses - Fire Mitigation	100,000	100,000	100,000	
R&M - Equip, Roads, Bridges, Skiways	646,652	618,152	740,625	
Treasurer's & Dept of Rev Fees	11,295	29,200	30,742	
Utilities	34,596	40,000	40,000	
Contingency	0	25,000	75,750	
Total Operating, G & A Expenses	2,699,507	2,895,465	3,208,516	
Capital and Non-Routine				
Equipment and Vehicles	634,568	108,255	320,346	
Capital Equipment Replacements	59,540	129,260	83,065	
Asphalt Overlay and Patching	0	0	0	
Skiway Bridges and Tunnels	256,946	600,000	600,000	
Skiway Bridges and Tunnels Reimb	(145,596)	(300,000)	(300,000)	
Guard Rails Replacement	109,198	9,697	0	
Buildings and Projects	166,716	32,076	705,464	
Sediment Ponds Non-Routine	163,920	18,000	275,000	
Total Capital & Non-Routine	1,245,292	597,287	1,683,875	
Total Expenditures	3,944,799	3,492,752	4,892,390	
Fund Balance Percent of Total Expenditur	212%	260%	172%	
Operating Surplus (Deficit)	329,283	720,122	(671,984)	
	=	=	=	
	=	=	=	
Fund Balance - Beginning	8,033,882	8,363,165	9,083,287	
Fund Balance - Ending	8,363,165	9,083,287	8,411,303	

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

BACHELOR GULCH METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

Modified Accrual Basis	Audited 12/31/2024 Actual	2025 Forecast	2026 Adopted Budget	Budget Assumptions
Assessed Valuation From Assessor	236,446,180	236,314,050	243,835,920	November Final AV
YoY Inc/(Dec) %	48%	0	3.2%	
Operating Mills	12.000	12.000	12.000	
Temporary Mill Levy Credit	(10.000)	(10.000)	(9.848)	
Operating Mill Levy Rate	2.000	2.000	2.152	
REVENUES				
Property taxes, Net of Temp Credit	472,051	472,739	524,735	AV x mill levy
Property Tax Backfill	21,445	0	0	
Specific Ownership Taxes	23,095	23,637	26,237	5% of Prop Tax
Interest Income	181,370	163,705	159,539	3% of Beg Fund Balance
Unrealized Gain / (Loss)	14,663			
Comcast Fees	115,020	115,020	115,020	Conduit License
Misc Income	6,318	0	0	None Budgeted
TOTAL REVENUES	833,961	775,101	825,531	
EXPENDITURES				
General and Administrative Expenses				
Accounting & Admin	135,287	181,691	187,142	
Human Resources	44,352	40,000	41,200	Per HR Plus
Audit	9,500	9,975	10,475	Per CSD
Directors Fees	5,735	6,000	6,000	12 Meetings
Election	0	1,275	0	Assumes cancelled
Engineering/Consultants (Reserve Study)	0	0	0	None anticipated
Insurance	82,576	91,561	100,258	Per Ins Broker
Legal - General	19,700	20,000	51,500	Based on 2025 Budget
Office Overhead & Expense	7,837	10,000	10,300	Based on Forecast
Treasurer's Fees	14,177	14,200	15,742	3% of prop taxes
Comcast Billing	105,546	115,020	115,020	108 Units Bulk Services Agreeer
Budget Contingency	0	25,000	25,750	
Allocation of Overhead to Sales Tax Fund	(303,200)	(342,477)	(386,531)	Allocate Exp to Sales Tax Fund
Total General and Administrative Expenses	121,510	172,245	176,856	
REVENUE OVER (UNDER) EXPEND.	712,451	602,856	648,675	
OTHER FINANCING SOURCES (USES)				
Transfer from (to) Debt Service	0	0	0	
Transfer/ Loan from (to) Sales Tax Fund				
Total Other Financing Sources (Uses)	0	0	0	
Fund Balance - Beginning	3,242,957	3,955,408	4,558,264	
Fund Balance - Ending	3,955,408	4,558,264	5,206,939	

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

BACHELOR GULCH METROPOLITAN DISTRICT

SALES TAX SPECIAL REVENUE FUND

Printed:

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES I 1/30/2026
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

Modified Accrual Basis	Audited 12/31/2024 Actual	2025 Forecast	2026 Adopted Budget	Budget Assumptions
REVENUES				
Taxable Sales	96,842,382	100,000,000	100,000,000	
Sales Tax Rate	3.20%	3.20%	3.20%	
Sales Taxes (1 Month Estimated)	3,098,956	3,188,000	3,188,000	Per Estimate
Sales Taxes - Vehicles and Direct Sales	0	12,000	12,000	
Reimbursement-Vail Resorts	0	0	0	Per Lease Agreement
Reimbursement-BGVA	82,753	36,500	36,500	Wolf Lot , Trails, PS Fuel & Veh
Reimbursement-BGVA-Gatehouse Proj	0	0	0	Completed
Interest Income	224,539	192,986	158,376	3% of Beg Fund Balance
Unrealized Gain / (Loss)	18,150	0	0	
Misc Income	15,722	8,287	0	Safety Grant
TOTAL REVENUES	3,440,120	3,437,773	3,394,876	
Street & Public Safety Expenses				
Municipal Services-Labor & Benefits	1,377,315	1,505,532	1,529,608	See Ops Detailed Budget
Operations - Direct Expenses	119,116	102,059	169,895	See Ops Detailed Budget
Swift Gulch Vehicle Maintenance Expens	81,336	54,550	74,727	See Ops Detailed Budget
R & M - Equipment	155,214	104,500	128,235	See Ops Detailed Budget
R & M - Roads	116,878	162,939	174,658	See Ops Detailed Budget
Building Maintenance	65,844	32,965	55,264	See Ops Detailed Budget
General Resort Maintenance	98,475	118,279	134,376	See Ops Detailed Budget
Skiway Maintenance	54,817	56,462	68,959	See Ops Detailed Budget
Landscaping	54,468	64,132	79,351	See Ops Detailed Budget
Drainage Maintenance	19,620	24,326	25,056	See Ops Detailed Budget
Fire Mitigation	100,000	100,000	100,000	Net of BGVA Contribution
Public Safety Vehicle	47,837	55,000	0	
Utilities-Phone, Elec, Gas, Water/Sewer	34,596	40,000	40,000	Revise down for Ops only
Sales Tax Collection Fee	(2,881)	15,000	15,000	Granicus & CDOR Fees
Allocation of General & Admin Expenses	303,200	342,477	386,531	95% of G&A Expenses
Misc Small Equipment & Attachments	11,703	74,260	83,065	See Ops Detailed Budget
Equipment and Vehicles (Village Ops Ta	634,568	108,255	320,346	See Ops Detailed Budget
Roadway Cap/Non-Routine (Village Ops	-	0	0	
Asphalt Overlay and Patching	-	0	0	
Skiway Bridges and Tunnels	256,946	600,000	600,000	
Skiway Bridges and Tunnels Reimb	(145,596)	(300,000)	(300,000)	
Guardrails Replacement	109,198	9,697	0	Guardrails Sub budget
Buildings and Projects	166,716	32,076	705,464	Buildings and Ops Sub budget
Upper Stream Restoration	163,920	18,000	275,000	Carried Forward from 2023
Budget Contingency	0	0	50,000	Contingency for Inflation or Unfc
TOTAL EXPENDITURES	3,823,289	3,320,507	4,715,535	
REVENUE OVER (UNDER) EXPEND.	(383,169)	117,266	(1,320,659)	
OTHER FINANCING SOURCES (USES)				
Transfer/Loan from (to) Other Funds	0	0	0	
TOTAL OTHER FINANCING SOURCES	0	0	0	
Fund Balance - Beginning	4,790,925	4,407,757	4,525,023	
Fund Balance - Ending Restricted for Roads, Safety & Trans and Fire	4,407,757	4,525,023	3,204,364	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Eagle County, Colorado.

On behalf of the Bachelor Gulch Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Bachelor Gulch Metropolitan District

(local government)^C

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

\$ 243,835,920

(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:

\$ 243,835,920

(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

(not later than Dec 15)

(mm/dd/yyyy)

for budget/fiscal year

2026

(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>12.000</u> mills	<u>\$ 2,926,031.04</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(9.848)</u> mills	<u>\$ (2,401,296.14)</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>2.152</u> mills	<u>\$ 524,734.90</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	<u>\$ -</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	<u>\$ -</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]	<u>2.152</u> mills	<u>\$ 524,734.90</u>

Contact person:

(print)

Kenneth J. Marchetti

Daytime

phone:

(970) 471-1750

Signed:



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).