

ALPINE METROPOLITAN DISTRICT

January 16, 2026

Division of Local Government
Via: E-Filing Portal

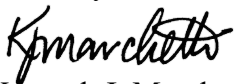
RE: Alpine Metropolitan District 2026 Budget; LGID #65154

Attached is the 2026 Budget for the Alpine Metropolitan District in Summit County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on November 4, 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 Summit County is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for Contractual Obligations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$24,000, the total property tax revenue is \$0.00. A copy of the certification of mill levies sent to the County Commissioners for Summit 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 Summit County, Colorado.

Sincerely,



Kenneth J. Marchetti
District Administrator

Enclosure(s)

ALPINE METROPOLITAN DISTRICT

2026 BUDGET MESSAGE

Alpine 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 provide parking areas and/or structures, transportation, water and distribution systems, streets, bridges, parks and recreation, and other improvements needed for the area.

The District has no employees, 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

Alpine Metropolitan District is the “service” district in a dual district structure whereby its primary sources of revenues are contract fees received from the companion “financing” districts, Breckenridge Mountain Metropolitan District pursuant to an IGA and Breckenridge Mountain Metropolitan District Subdistrict A pursuant to a District Coordinating Services Agreement. The District will use these revenues along with various user fees to finance the cost of the infrastructure improvements and management of the improvements. Recreation and transportation improvements were accepted by the District in November 2019 and the District assumed management of the recreation assets as of April 2021. The District anticipates managing infrastructure and possibly transportation improvements constructed by Breckenridge Mountain Metropolitan District Subdistrict A following completion.

RESOLUTIONS OF ALPINE METROPOLITAN DISTRICT

TO ADOPT 2026 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE ALPINE 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 Alpine 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 August 26 and continued to November 4, 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 Alpine Metropolitan District, Summit County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Alpine 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 ALPINE 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 ALPINE METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO, FOR THE 2026 BUDGET YEAR.

WHEREAS, the Board of Directors of the Alpine Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 4, 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 \$0.00 and;

WHEREAS, the amount of money that has been determined to provide temporary property tax relief by a temporary reduction in property taxes in accordance with C.R.S. 39-1-111.5 is \$0.00, 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 contractual obligations from property tax revenue as approved by voters 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 Alpine Metropolitan District, as expected to be certified by the County Assessor, is \$24,000.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the ALPINE METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Alpine 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 2. That for the purposes of rendering a temporary credit/refund to its constituents during budget year 2026 there is hereby levied a temporary tax credit/mill levy reduction 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 3. That for the purpose of meeting all capital expenditures of the Alpine 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 ALPINE METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all payments for contractual obligations of the Alpine 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. That for the purpose of meeting all payments for bonds and interest of the Alpine 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 6. That for the purpose of recouping refunds and abatements of the Alpine 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 Summit County, Colorado, the mill levies for the Alpine Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Summit County, Colorado, the mill levies for the Alpine 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 ALPINE 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 ALPINE METROPOLITAN DISTRICT, SUMMIT 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 November 4, 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 ALPINE METROPOLITAN DISTRICT, SUMMIT 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:

Operations Expenditures	\$ 225,370
Capital Expenditures	\$ 36,814
Interdistrict Transfer	<u>\$ 11,297</u>
Total General Fund Expenditures	\$ 273,481

RESOLUTIONS OF ALPINE 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 4th day of November, 2025.

Attest: Signed by:
Dustin Stokes
816271BA0EE140F... _____

Title: President

**ALPINE METROPOLITAN DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**

MODIFIED ACCRUAL BASIS

<u>GENERAL FUND</u>	Cal Year 2024 Audited Actual	Cal Year 2025 Forecast	2026 Adopted Budget	<u>Budget Comments</u>
Assessed Valuation				
Alpine	2,760	2,762	24,000	Final AV
Exempt Business Personal Property		0		
Breckenridge Mountain	73,368,970	73,148,930	94,319,800	
Breckenridge Mtn Subdistrict A	2,623,830	2,624,497	8,462,760	
REVENUES - GENERAL				
Property Taxes-Operating				0 mills
Specific Ownership Taxes				5% of Prop tax
Xfer Breck Mtn Prop Tax.-Ops	88,255	87,779	94,320	1.20 Service mill
Xfer Subdistrict A Prop Tax.- Ops	0	0	0	
Facility Impact Fees (Breck Mtn)	0	0	0	
Interest Income	48,903	42,707	37,220	3.5% Interest rate
Move From (To) PPD Capital/Service	(70,831)	(7,181)	34,541	
TOTAL REVENUES - GENERAL	66,326	123,305	166,080	
EXPENDITURES - G&A				Assume 3% CPI increase for m
Accounting and Administration	41,688	40,281	41,490	Alp, Breck Mtn, & Sub A
Audit	6,500	6,800	7,150	per engagement letter
Elections	0	1,793	0	director election Alp & Breck Mtn
Insurance	13,688	18,907	20,680	8% incr; suretybond renews '26
Legal	18,706	15,531	15,997	
Office Overhead & Expense	1,538	1,789	1,740	bank \$40/mo, website, DocAcce:
Contingency		3,375	10,000	
TOTAL G&A	82,120	88,476	97,056	
REV OVER (UNDER) EXPEND - G&A	(15,794)	34,829	69,024	

GENERAL FUND (CONTINUED)**MODIFIED ACCRUAL BASIS**

	Cal Year 2024 Audited Actual	Cal Year 2025 Forecast	2026 Adopted Budget	Budget Comments
REVENUES - ICE RINK				Per Breck Blades 2026 Budget
Ice Rink Revenues (Net)	124,351	121,385	104,000	
Merchandise Sales		0	3,400	
Other Income (Paid Out Tips, Interest)	6,789	0	0	
TOTAL REVENUES	131,140	121,385	107,400	
EXPENDITURES - ICE RINK				Per Breck Blades 2026 Budget
Total Wages	33,926	30,004	31,186	
Payroll Taxes	3,179	2,412	2,654	
Health Benefits	1,061	1,622	2,780	
401K match	238	743	1,544	
Safety/WC	92	214	224	
Education/Training	0	0	0	
Uniforms	0	300	300	
Mechanical Maintenance	2,602	1,750	2,250	
Owner/Guest Comp	0	0	0	
Printing Expense	124	200	200	
Licenses & Permits	576	1,980	1,980	
Electric/Gas	869	1,500	2,350	
Telephone	(13)	(12)	0	
Insurance	5,485	5,408	5,511	
Ice Rink Supplies	452	4,622	4,000	
COGS: Ice Rink Merch (Smores)	0	400	500	
Office Supplies	0	300	250	
Meals	202	350	450	
Employee Incentive	(14)	100	125	
Travel	436	534	401	
Credit Card Fees	4,681	5,098	5,312	4.2% of sales
Misc. Exp	0	0	0	
Engineering Fees	10,523	11,542	11,810	
Housekeeping Fees	8,862	9,540	9,742	
Security Fees	2,030	2,571	2,618	
Marketing Fees	1,000	500	350	
Administration Fees	12,732	13,513	15,549	
Management Fee	12,441	9,814	10,400	
ICE RINK NON-CAPITAL MAINTENANCE	3,311	28,502	15,827	per Ice Rink Reserve Study
ICE RINK CAPITAL & NON-ROUTINE	0	9,042	36,814	per Ice Rink Reserve Study
TOTAL ICE RINK EXPENDITURES	104,794	142,550	165,127	
REV OVER (UNDER) EXPEND - IR	26,346	(21,165)	(57,727)	
OTHER SOURCES AND (USES)		99,907	107,174	
Interdistrict Funding - Breck Mtn	(10,552)	(13,664)	(11,297)	
Interdistrict Funding - Subdistrict A	0	0	0	
Subdistrict A Advance	0	0		
TOTAL OTHER SOURCES AND (USES)	(10,552)	(13,664)	(11,297)	
FUND BALANCE - BEGINNING	985,407	1,056,238	1,063,419	
Prepaid Capital and Service Obligations	70,831	7,181	(34,541)	
FUND BALANCE - ENDING	1,056,238	1,063,419	1,028,878	

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

Reconciliation to Audit

Unearned Revenue	(974,914)	(911,264)
Fund Balance Per Audit	81,324	152,156

Components of Fund Balance

Replacement Reserve Storm Sewer	263,467	215,480
Replacement Reserve Ice Rink	84,329	70,471
Replacement Reserve Gondola		
Unrestricted	708,442	777,468
Total	1,056,238	1,063,419

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Summit County, Colorado.

On behalf of the Alpine Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Alpine Metropolitan District

(local government)^C

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

\$ 24,000

(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:

\$ 24,000

(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>0.000</u> mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	\$ -
SUBTOTAL FOR GENERAL OPERATING:	<u>(0.000)</u> mills	<u>\$ -</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ -
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ -
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ -
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ -
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ -
_____	<u>0.000</u> mills	\$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>0.000</u> mills	<u>\$ -</u>

Contact person: Kenneth J Marchetti
(print)

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).