

Breckenridge Mountain Metropolitan District Subdistrict A

January 16, 2026

Division of Local Government
Via: E-Filing Portal

RE: Breckenridge Mountain Metropolitan District Subdistrict A 2026 Budget; LGID #67610

Attached is the 2026 Budget for the Breckenridge Mountain Metropolitan District Subdistrict A 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 25.867 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.00 mills for Contractual Obligations; 2.133 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 \$8,462,760 the total property tax revenue is \$236,957. 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)

BRECKENRIDGE MOUNTAIN METROPOLITAN DISTRICT SUBDISTRICT A

2026 BUDGET MESSAGE

Breckenridge Mountain Metropolitan District Subdistrict A is a quasi-municipal corporation organized duly organized and existing as a subdistrict of Breckenridge Mountain Metropolitan District and operated pursuant to provisions set forth in the Colorado Special District Act. The Subdistrict was established to finance, operate and maintain transportation, water and distribution systems, streets, bridges, parks and recreation, and other public improvements to serve the constituents of Subdistrict.

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

Breckenridge Mountain Metropolitan District Subdistrict A was formed to finance, operate and maintain public improvements for the benefit of the constituents of the Subdistrict. The subdistrict area is comprised of land parcels located at the base of the Breckenridge Mountain Metropolitan District. The Subdistrict entered into a Coordinating Services Agreement with Alpine Metropolitan District in July 2022. Under this Agreement, Alpine is the “service district” and Breckenridge Mountain Subdistrict A is the “financing district.” As such, Alpine Metropolitan District is responsible for managing the construction and operation of facilities and improvements constructed within the Subdistrict’s boundaries. Breckenridge Mountain Metropolitan District Subdistrict A is responsible for providing the funding and tax base needed to support the financing plan for capital improvements and operating and maintenance costs of the public improvements. The Subdistrict A will utilize the property taxes it collects to pay its obligations related to ongoing operations provided by Alpine Metropolitan District under the District Coordinating Services Agreement between the Districts.

The Subdistrict plans to issue Limited Tax General Obligation Bonds in 2026 to fund the construction of transportation and other public improvements.

RESOLUTIONS OF BRECKENRIDGE MOUNTAIN METROPOLITAN DISTRICT
SUBDISTRICT A

TO ADOPT 2026 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE BRECKENRIDGE MOUNTAIN METROPOLITAN DISTRICT SUBDISTRICT A, 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 Breckenridge Mountain Metropolitan District Subdistrict A 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, 2025 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 Breckenridge Mountain Metropolitan District Subdistrict A, 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 Breckenridge Mountain Metropolitan District Subdistrict A 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.

RESOLUTIONS OF BRECKENRIDGE MOUNTAIN METROPOLITAN DISTRICT
SUBDISTRICT A (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2025, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE BRECKENRIDGE MOUNTAIN METROPOLITAN DISTRICT SUBDISTRICT A, SUMMIT COUNTY, COLORADO, FOR THE 2026 BUDGET YEAR.

WHEREAS, the Board of Directors of the Breckenridge Mountain Metropolitan District Subdistrict A, 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 \$218,906, 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, property tax revenue collected in prior years for contractual obligations needs to be refunded in the amount of \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$18,051, and;

WHEREAS, the 2025 valuation for assessment for the Breckenridge Mountain Metropolitan District Subdistrict A, expected to be certified by the County Assessor is \$8,462,760.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Breckenridge Mountain Metropolitan District Subdistrict A, Summit County, Colorado:

Section 1. That for the purposes of meeting all general operating expenses of the Breckenridge Mountain Metropolitan District Subdistrict A during the 2026 budget year, there is hereby levied a tax of 25.867 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.

RESOLUTIONS OF BRECKENRIDGE MOUNTAIN METROPOLITAN DISTRICT
SUBDISTRICT A (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 3. That for the purpose of meeting all capital expenditures of the Breckenridge Mountain Metropolitan District Subdistrict A 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 4. That for the purpose of refunding payments collected in prior years for contractual obligations of the Breckenridge Mountain Metropolitan District Subdistrict A, during the 2026 budget year, there is hereby levied a tax credit 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 5. That for the purpose of meeting all payments for bonds and interest of the Breckenridge Mountain Metropolitan District Subdistrict A during the 2026 budget year, there is hereby levied a tax of 2.133 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 recouping refunds and abatements of the Breckenridge Mountain Metropolitan District Subdistrict A 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 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 Breckenridge Mountain Metropolitan District Subdistrict A 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 Breckenridge Mountain Metropolitan District Subdistrict A as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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**RESOLUTIONS OF BRECKENRIDGE MOUNTAIN METROPOLITAN DISTRICT
SUBDISTRICT A (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 BRECKENRIDGE MOUNTAIN METROPOLITAN DISTRICT SUBDISTRICT A, 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 BRECKENRIDGE MOUNTAIN METROPOLITAN DISTRICT SUBDISTRICT A, 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	\$ 59,575
Cost of Issuance	\$ 113,158
Capital Expenditures	\$ 2,164,405
Interfund Transfers	\$ <u>150,000</u>
 Total General Fund Expenditures	 \$ 2,487,138

DEBT SERVICE FUND

Debt Service Expenditures	\$ 166,166
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RESOLUTIONS OF BRECKENRIDGE MOUNTAIN METROPOLITAN DISTRICT
SUBDISTRICT A (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
816271BA0EE146F...

Title: President

**SUBDISTRICT A - BRECKENRIDGE MOUNTAIN METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**

MODIFIED ACCRUAL BASIS

GENERAL FUND

	Cal Year 2024 Audited Actual	Cal Year 2025 Forecast	2026 Adopted Budget	BUDGET ASSUMPTIONS
Assessed Valuation	2,623,830	2,624,497	8,462,760	Final AV
General Fund Mill Levy Rate	65.000	75.481	25.867	
REVENUES				
Property Taxes -Operating Mill Levy	170,550	198,099	218,906	
SO Taxes	6,895	0	10,945	SO taxes transferred to GF belo
Facility Impact Fees	0	56,624		
Interest Income	2,090	11,500	0	
TOTAL REVENUES	179,536	266,223	229,852	
EXPENDITURES - G&A & Operations				
Accounting and Administration	10,080	8,500	9,520	
Audit	0	0	0	
Elections	0	0	0	
Insurance	3,759	2,383	4,120	insurance & SDA dues
Legal	2,332	4,410	4,939	
Office Overhead & Expense	0	50	51	
Shuttles Operating Costs			10,000	Placeholder
Treasurer's Fees	8,539	0	10,945	
Contingency	0	10,000	20,000	
Capitalized Overhead		0	0	
TOTAL G&A & Operations	24,710	25,343	59,575	
CAPITAL EXPENDITURES				
Transportation, Drainage Improvements	0	0	2,150,000	BGV eligible costs budget
Project Engineer		7,095	14,405	esimtate 1% of project
Gondola Construction	0	0		
Total Capital Expenditures		7,095	2,164,405	
REVENUE OVER (UNDER) EXPEND.	154,825	233,785	(1,994,129)	
OTHER FINANCING SOURCES/(USES)				
Bond Proceeds	0	0	2,263,158	per BGV, Bond issue in 2026
Bond Cost of Issuance	(102,594)	0	(113,158)	per BGV, Bond issue in 2026
Transfer to DS Fund	0	0	(150,000)	
Transfer SO Taxes to General Fund	0	0	0	
Subdistrict Formation Expenses	0			
Developer Advance	0		0	
Coord District/Alpine MD Advance	0			
Developer Repayment	0			
TOTAL OTHER FINANCING SOURCES	(102,594)	0	2,000,000	
FUND BALANCE - BEGINNING	3,087	55,319	294,302	
FUND BALANCE - ENDING	55,319	289,104	300,173	
No assurance is provided on these financial statements and substantially all disclosures required by GAAP have been omitted.	=	=	=	
Components of Fund Balance				
Bond Surplus Deposit		0	0	
Construction Project Fund	55,319	289,104	300,173	
	<u>55,319</u>	<u>289,104</u>	<u>300,173</u>	

**SUBDISTRICT A - BRECKENRIDGE MOUNTAIN METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE 1/15/2026
 BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**

MODIFIED ACCRUAL BASIS

DEBT SERVICE FUND

	Cal Year 2024 Audited Actual	Cal Year 2025 Forecast	2026 Adopted Budget	BUDGET ASSUMPTIONS
Overhead Operations Mill Levy Rate	0.000	0.000		
Contractual Obligations Mill Levy Rate	65.000	(75.481)		
Debt Mill Levy Rate	0.000	0.000	2.133	
Total Mill Levy Rate	65.000	(75.481)	2.133	
REVENUES				
Prop Taxes- OH Services	0	0		
Prop Taxes- Gondola Operations	0	0		
Specific Ownership Taxes - Operations	0	0		
Prop Taxes-D/S	0	0	18,051	
Specific Ownership Taxes - D/S	0	0	903	5% of Prop Taxes
Interest Income	10,224	0	1,000	
TOTAL REVENUES	10,224	0	19,954	
EXPENDITURES				
Bond Interest	0	0	147,105	per DS sch Apr Issue assumed
Bond Principal	0	0	13,158	
Bond Paying Agent Fees	0	0	0	
Xfer OH Services Prop Tax (xfr to Alpine)	0	0	0	
Xfer Gondola Ops Prop Tax Less Tr Fees to A	0	0	0	
Treasurer's Fees	0	0	903	5% of Prop Taxes
Refund Property Taxes Collected	198,100	0		
Contingency		0	5,000	
TOTAL EXPENDITURES	198,100	0	166,166	
REVENUE OVER (UNDER) EXPEND.	(187,875)	0	(146,212)	
		=		
OTHER FINANCING SOURCES/(USES)				
Transfer fr GF	0	0	150,000	
Orig Issue Premium/Discount, Net	0			
Xfer OH Services & SO Tax to GF	0	0		
TOTAL OTHER FINANCING SOURCES	0	0	150,000	
FUND BALANCE - BEGINNING	193,073	5,198	5,198	
FUND BALANCE - ENDING	5,198	5,198	8,986	

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

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CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Summit County, Colorado.

On behalf of the Breckenridge Mountain Metropolitan District Subdistrict A
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Breckenridge Mountain Metropolitan District Subdistrict A
(local government)^C

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

\$ 8,462,760
(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:

\$ 8,462,760
(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>25.867</u> mills	\$ <u>218,906.21</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:	<u>25.867</u> mills	<u>\$ 218,906.21</u>
3. General Obligation Bonds and Interest ^J	<u>2.133</u> mills	\$ <u>18,051.07</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>28.000</u> mills	<u>\$ 236,957.28</u>

Contact person: Kenneth J Marchetti
(print)

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

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: Finance District facilities
Series: to be determined
Date of Issue: Spring 2026
Coupon rate: to be determined
Maturity Date: to be determined
Levy: 2.133
Revenue: \$18,051.07

2. Purpose of Issue:
Series:
Date of Issue:
Coupon rate:
Maturity Date:
Levy:
Revenue:

CONTRACTS^K:

- 1 Purpose of Contract:
Title:
Date:
Principal Amount:
Maturity Date:
Levy:
Revenue:

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.