

# Arrowhead Metropolitan District

January 28, 2026

Division of Local Government  
Via: E-Filing Portal

RE: Arrowhead Metropolitan District LGID# 19001

Attached is the 2026 Budget for the Arrowhead Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on October 28, 2025. If there are any questions about the budget, please contact Mr. Kenneth J. Marchetti at 970-926-6060 or 28 Second Street, Suite 213, Edwards, Colorado 81632.

The mill levy certified to the County Commissioners of Eagle County is 10.074 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.00 mills for G.O. bonds; 0.0 mills for refund/abatement; and 0.00 mills for Temporary Tax Credit/Mill Levy Reduction. Based on assessed valuation of \$215,346,160, the total property tax revenue is \$2,169,397. The District did not certify a debt service mill levy and therefore no property taxes are being collected from property excluded from the District (Eagle County Tax Entity Code 053). A copy of the certifications 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)

# **ARROWHEAD METROPOLITAN DISTRICT**

## 2026 BUDGET MESSAGE

Arrowhead Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District, comprising approximately 12,020 acres of land, was established to provide park and recreational facilities, fire protection services, water services, cable TV services and to construct and maintain roadways and storm drainage facilities within its boundaries, which are located in Eagle County, Colorado.

The District has no employees, and all operations and administrative functions are provided through contracts with other entities.

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 strives to provide the highest level of service and infrastructure facilities for the residents and visitors within the District. The strategy for the 2026 budget focused on the following priorities:

- Maintain the high-quality existing level of service and increase transportation services.
- Establish a property tax mill levy which, when combined with other revenues of the District, adequately funds the anticipated level of service, and maintains a reasonable operating fund balance.
- Use revenue from sales tax implemented in July 2021 to fund District services and projects and ultimately lower the property tax mill levy
- Operate in accordance with 1992 “Amendment 1”
- Provide for infrastructure maintenance to avoid future cost escalation or significant deterioration
- Give priority to projects which improve efficiency or productivity
- Review all user fees and pass any cost savings on to the consumer
- Review all capital expenditures for immediate need or benefit

**RESOLUTIONS OF ARROWHEAD METROPOLITAN DISTRICT**

**TO ADOPT 2026 BUDGET**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE ARROWHEAD 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 Arrowhead 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 and continued to October 28, 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 Arrowhead 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 Arrowhead 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 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 ARROWHEAD 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 ARROWHEAD METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2026 BUDGET YEAR.

WHEREAS, the Board of Directors of the Arrowhead Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 28, 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 \$2,169,397.00 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 voter approved bonds and interest is \$0.00, and;

WHEREAS, the 2025 valuation for assessment for the Arrowhead Metropolitan District 052, as certified by the County Assessor is expected to be \$215,346,160 and for the Arrowhead Metropolitan District Debt Service 053 is expected to be \$109,840;

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

- Section 1. That for the purposes of meeting all general operating expenses of the Arrowhead Metropolitan District during the 2026 budget year, there is hereby levied a tax of 10.074 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 0.00 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 Arrowhead 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 ARROWHEAD METROPOLITAN DISTRICT (CONTINUED)**

**TO SET MILL LEVIES (CONTINUED)**

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Arrowhead 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 5. That for the purpose of recouping refunds and abatements of the Arrowhead 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 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 Arrowhead 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 Arrowhead 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 ARROWHEAD 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 ARROWHEAD 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 28, 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 ARROWHEAD 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:

	<b>Expenditures</b>
<b>General Fund</b>	
Current Operating Expenses	\$ 1,355,107
Capital Expenditures	1,316,891
Fund Transfers	1,051,242
<b>Total General Fund</b>	<b>\$ 3,723,240</b>
<b>Debt Service Fund</b>	
Debt Service Expenditures	\$ 1,052,140
Fund Transfers	0
<b>Total Debt Service Fund</b>	<b>\$ 1,052,140</b>

**RESOLUTIONS OF ARROWHEAD 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 28th day of October, 2025.

Attest:

  
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Title:

TRCS  
\_\_\_\_\_

	D	S	T	AA	AQ
1	<b>ARROWHEAD METROPOLITAN DISTRICT</b>				
2	<b>STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE</b>				
3	<b>Actual, Budget and Forecast for the Periods Indicated</b>				
4	<b>All Funds Combined</b>	<b>2024</b>	<b>2025 ANNUAL</b>		
5		<b>Audited</b>	<b>2025</b>	<b>Adopted</b>	
6		<b>Actual</b>	<b>Forecast</b>	<b>2026</b>	
7				<b>Budget</b>	
8	<b>ASSESSED VALUE</b>	209,695,320	208,690,210	215,346,160	Final AV 11/25
9	<b>Percent Change</b>	71%	0%	3%	
10	<b>Total Mill Levy Rate</b>	<b>7.558</b>	<b>10.074</b>	<b>10.074</b>	
11	<b>REVENUES</b>				
12	Property Taxes	1,650,794	2,102,345	2,169,397	
13	Sales Taxes (1 Mo estimated Reporting)	1,319,155	1,112,400	1,145,772	
14	Specific Ownership Taxes	77,507	95,629	97,623	
15	Interest Income	190,938	100,713	116,913	
16	Cons Trust Fund, EV Chargers & Misc Inco	4,404	6,761	5,302	
17	Grants	0	1,535	0	
19	Parking Lot Expense Reimbursements	46,268	46,494	46,724	
21	Sale of Equipment	17,000	21,400	15,828	
23	<b>Total Revenues</b>	<b>3,306,066</b>	<b>3,487,277</b>	<b>3,597,559</b>	
24	<b>EXPENDITURES</b>	=	=	=	
25	Municipal Svcs - VA Contract & Mtce Fac L	342,668	359,852	366,371	
26	Road, Parking Lot, & Gates Maintenance	54,935	53,944	88,678	
27	General Repairs & Maintenance	65,647	78,726	85,592	
28	General & Administrative	133,809	171,882	183,000	
29	Treasurer's Collections Fees	49,563	63,070	65,082	
30	Contingency	0	0	75,000	
32	<b>Total w/o Transportation &amp; DS</b>	<b>646,622</b>	<b>727,474</b>	<b>863,723</b>	
34	<b>Total Transportation</b>	<b>398,844</b>	<b>436,884</b>	<b>496,384</b>	
37	Bond Interest	182,919	162,789	142,140	
38	Bond Principal	865,000	885,000	905,000	
40	<b>Total Debt Service</b>	<b>1,047,919</b>	<b>1,047,789</b>	<b>1,047,140</b>	
42	<b>Total Expenditures Before Cap</b>	<b>2,093,384</b>	<b>2,212,146</b>	<b>2,407,246</b>	
44	<b>Rev Over/Under Expend Before Cap.</b>	<b>1,212,682</b>	<b>1,275,130</b>	<b>1,190,312</b>	
46	<b>OTHER FINANCING SOURCES &amp; (USES)</b>				
47	Bond Proceeds	0	0	0	
48	Bond Issue Costs	0	0	0	
49	Capital & Non-Routine Expend	(3,323,608)	(1,138,584)	(1,316,891)	
52	<b>Total Other Fin Sources &amp; (Uses)</b>	<b>(3,323,608)</b>	<b>(1,138,584)</b>	<b>(1,316,891)</b>	
54	<b>EXCESS REV OVER/UNDER EXPEND</b>	<b>(2,110,926)</b>	<b>136,546</b>	<b>(126,579)</b>	
56	Fund Balance - Beginning	4,266,382	2,155,456	2,292,002	
58	<b>Fund Balance - Ending</b>	<b>2,155,456</b>	<b>2,292,002</b>	<b>2,165,423</b>	
59		=	=	=	
60	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.				
61	<b>District Debt Summary (Excluding Leases)</b>		0		
62	Total District Debt - Beginning of Year	7,830,000	6,965,000	6,080,000	
63	Debt Issued	0	0	0	
64	Debt Repaid	(865,000)	(885,000)	(905,000)	
65	<b>Total District Debt - End of Year</b>	<b>6,965,000</b>	<b>6,080,000</b>	<b>5,175,000</b>	
66	<b>Summary of Mill Levies</b>	=			
67	Mill Levy - General Fund	10.074	10.074	10.074	
68	Temporary Mill Levy Credit	(7.508)	0.000	0.000	
69	- Debt Service	4.992	0.000	0.000	
70	<b>Total Mill Levy</b>	<b>7.558</b>	<b>10.074</b>	<b>10.074</b>	
72	<b>Assessed Value - AMD</b>	209,695,320		215,346,160	
73	<b>Actual Value - All Real Prop. in AMD</b>	2,803,277,120		3,124,756,160	
74					

	D	S	T	AA	AQ
75	<b>ARROWHEAD METROPOLITAN DISTRICT</b>				<b>MODIFIED ACCRUAL BASIS</b>
76	<b>STATEMENT OF REVENUES, EXPENDITURES, AND FINANCIAL POSITION - MODIFIED ACCRUAL BASIS</b>				
77	Actual, Budget and Forecast for the Period Ending: Printed:				
78	<b>GENERAL FUND</b>	<b>2024</b>	<b>2025 ANNUAL</b>		
79		<b>Audited</b>		<b>Adopted</b>	
80		<b>Actual</b>	<b>2025</b>	<b>2026</b>	<b>Budget</b>
81			<b>Forecast</b>	<b>Budget</b>	<b>Assumptions</b>
82	<b>REVENUES</b>				
83	Assessed Value	209,695,320	208,690,210	215,346,160	changed fr prelim AV 215,378,620
84	AV of Exempt Personal Property	111,182	130,098	107,327	no change fr prelim AV
85	AV Percent Increase	71%	0%	3%	
86	Operating Mill Levy Rate	10.074	10.074	10.074	
87	Temporary Mill Levy Credit	(7,508)	0.000		
88		2,566	10.074	10.074	
89	Total Property Tax Before Temp Mill Levy Cr		2,102,345	2,169,397	
90	Temporary Mill Levy Credit		0	0	
91	Property Taxes	537,591	2,102,345	2,169,397	AV * mill levy
92	Property Tax Backfill	66,191			
93	Sales Taxes	1,319,155	1,112,400	1,145,772	
94	Specific Ownership Taxes (On Autos)	26,299	95,629	97,623	% of Prop Tax
95	Conserv Tr Fund	1,803	1,612	1,660	estimate based on prior years
96	Grants	0	1,535	0	
97	EV Chargers Revenue	1,850	3,050	3,142	incr rate \$3.00/hr to cover costs
100	Miscellaneous Income	750	2,099	500	HC equity, permits, reimb for misc exp
101	Parking Lot Expense Reimbursements	46,268	46,494	46,724	per agmts with CCR, VR
102	Sale of Equipment	17,000	21,400	15,828	per equipment schedule
103	Interest Income	161,312	98,019	116,016	% based on fund balance
105	<b>Total Revenue</b>	<b>2,178,220</b>	<b>3,484,583</b>	<b>3,596,661</b>	
106	<b>OPERATING EXPENDITURES</b>				
107	Accounting & Administration	76,580	85,850	90,143	
108	Election	0	1,319	500	prep for 2027 election
109	Audit	7,450	7,850	8,250	per engagement letter
110	Legal	10,227	31,712	32,663	
111	Office Overhead & Expenses	6,202	4,200	4,326	based on prev year actual
112	Insurance	13,073	14,218	16,351	15% incr WC, P&GL, SDA dues; Need
113	Mosquito Control	6,252	6,831	7,036	assume 3% incr on new agreement
114	Directors Fees	6,400	6,000	6,000	\$100 5 directors, 12 meetings
117	Consultant - Operations		10,000	10,000	Hensel Consult
118	Engineering - General	6,595	2,652	2,732	
120	<b>Total G&amp;A</b>	<b>132,779</b>	<b>170,632</b>	<b>178,000</b>	
121					
122	Eagle County Treasurers Fees	16,820	63,070	65,082	3% of Prop Tax
123	Service Contract Expense	209,946	219,725	233,779	per Ops Agreement Exhibit B&C
124	Service Contract Management	76,946	83,654	75,143	per Ops Agreement Exhibit B&C
125	Maintenance Facility Lease	55,776	56,473	57,449	per Ops Agreement Exhibit B&C
126	Public Safety & Enforcement		0	0	possibility of AMD taking over Public S
127	AA Cost Share for Public Safety		0	0	AA cost share for 2026
128	Service Contract - Gates		0	13,000	Corvinus agreement
129	Gate Repair & Maintenance (non-contracted)		0	20,000	R&M not covered by Corvinus contract
130	Pond Maintenance	9,305	24,103	24,840	AquaSierra 7840+fish 2000+\$15k ph r
131	Wetlands Maintenance	5,780	3,339	3,879	AquaSierra prop 3879
132	Berm Maintenance	14,583	15,059	15,511	assume 3% increase
133	Repair - Vehicles & General	26,125	25,258	26,015	assume 3% increase
134	Utilities	9,854	8,452	10,347	wetlands electric; irrig water
135	Miscellaneous Expense	0	2,515	5,000	BMHS donation 750
136	Parking Lot Direct Mtce Expense	3,378	5,801	6,091	lights; AA assess \$2000; EV charges
137	Road Sweeping	0	0	0	new in house sweeper attachment
138	Road & Drainage Repairs & Maintenance	51,558	48,143	49,587	crackfill & sealcoat; cinders; jet road dr
139	Trans - Arrowhead Shuttle	293,888	320,726	380,182	per agreement
140	Trans - Village to Village	44,664	46,006	47,372	per agreement
141	Trans - BC Express Shuttle	58,194	68,763	64,061	per agrmt +75 hrs evening & summer
142	Trans - Vail Ski Bus	2,098	1,389	4,769	per agreement, inc to 2 day/wk
145	Contingency - Operating		0	75,000	per budget committee
147	<b>Total Operating Expenditures</b>	<b>1,011,693</b>	<b>1,163,108</b>	<b>1,355,107</b>	
148	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.				
149					

	D	S	T	AA	AQ
150	<b>ARROWHEAD METROPOLITAN DISTRICT</b>				<b>MODIFIED ACCRUAL BASIS</b>
151	<b>STATEMENT OF REVENUES, EXPENDITURES, REVENUE OVER (UNDER) EXPENDITURES</b>				
152	Actual, Budget and Forecast for the Period Printed:				
153	<b>GENERAL FUND</b>	<b>2024</b>	<b>2025 ANNUAL</b>		
154		<b>Audited</b>	<b>2025</b>	<b>Adopted</b>	<b>Budget</b>
155		<b>Actual</b>	<b>Forecast</b>	<b>2026</b>	<b>Assumptions</b>
156				<b>Budget</b>	
157	<b>CAPITAL AND NON-ROUTINE EXPENDITURES</b>				
159	GUARDRAILS (Capital Projects)	0	16,875	23,287	guardrail stain, repair 4-yr cycle Cresta
161	PARKING LOT SEAL COAT	0		22,687	sealcoat/stripe 2023 then every 3 years
162	PARKING LOT CAPITAL PROJECTS	0	0	0	per capital replacement schedule
166	ROAD OVERLAYS - CONSTRUCTION	0	316,558	473,963	per capital replacement schedule
169	Safety Crossing Hwy 6 Soft Costs	262,269			per VR estimate, Budget committee
170	Safety Crossing Hwy 6 Construction Costs	2,616,097	0		Roundabout landscaping materials
171	Safety Crossing Hwy 6 Owners Contingency	0			
172	Paving, Curb & Gutter to Gatehouse	90,567	63,444	85,000	curbing AH gatehouse to Cresta, both
173	EAGLE VALLEY TRAIL CONTRIBUTION	50,000			
174	FIRE MITIGATION	200,000	200,000	190,000	maint, AFM 140k; 50k early detection s
175	Arrowhead Assoc Cost Share	0	0	0	
176	EQUIPMENT	24,088	145,100	18,416	per equipment replacement schedule
177	Trucks	47,933	0	0	per equipment replacement schedule
178	Plows	0			
179	Mule				
182	Toolcat Attachments	0	6,854		per equipment replacement schedule
184	Speedhumps (Non-Overlay Road Asphalt work)		14,000		
185	Speed Monitors		27,087	8,000	speed sign w license plate reader
186	Security Evaluation/Enhancements	32,654	367,591	250,000	fiber, other security enhancements
187	Gate Improvements Reimbursement AA		(350,000)		
188	Fire Defense (Snow Making)		0	0	Project on hold; proj total \$3.3 mil; AA
189	TRANSPORTATION BUS	0	331,076	170,538	per equip replacement sched
190	CAPITAL CONTINGENCY/UNIDENTIFIED		0	75,000	incr possible new proj fr AA
192	<b>Total Capital Expenditures</b>	<b>3,323,608</b>	<b>1,138,584</b>	<b>1,316,891</b>	
193					
194	<b>Total Expenditures</b>	<b>4,335,301</b>	<b>2,301,692</b>	<b>2,671,998</b>	
195					
196	<b>Revenue Over (Under) Expenditures</b>	<b>(2,157,081)</b>	<b>1,182,891</b>	<b>924,663</b>	
197	<b>OTHER FINANCING SOURCES AND (USES)</b>				
198	BOND PROCEEDS & PREMIUM		0		
199	XFER FROM (TO) D/S FUND	0	(1,046,345)	(1,051,242)	
201	<b>Total Other Financing</b>	<b>0</b>	<b>(1,046,345)</b>	<b>(1,051,242)</b>	
202					
203	FUND BALANCE - BEGINNING	4,222,756	2,065,675	2,202,221	
204	<b>FUND BALANCE - ENDING</b>	<b>2,065,675</b>	<b>2,202,221</b>	<b>2,075,643</b>	
205	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.				
206					

	D	S	T	AA	AQ
207	<b>ARROWHEAD METROPOLITAN DISTRICT</b>				<b>MODIFIED ACCRUAL BASIS</b>
208	<b>STATEMENT OF REVENUES, EXPENDITURES, AND FINANCING</b>				
209	Actual, Budget and Forecast for the Period Ended: <span style="float: right;">Printed:</span>				
210	<b>DEBT SERVICE FUND</b>	<b>2024</b>	<b>2025 ANNUAL</b>		
211		<b>Audited</b>		<b>Adopted</b>	
212		<b>Actual</b>	<b>2025</b>	<b>2026</b>	<b>Budget</b>
213			<b>Forecast</b>	<b>Budget</b>	<b>Budget Assumptions</b>
214	<b>REVENUES</b>				Final AV 11/25
215	Assessed Value	209,695,320	208,690,210	215,346,160	changed fr prelim AV 215,378,620
216	AV of Excluded Property	106,260	106,280	109,840	changed fr prelim AV 109,980
217	AV of Exempt Personal Property	111,182	130,098	107,327	no change fr prelim AV
219	Debt Service Mill Levy Rate	4.992	0.000	0.000	
220					
221	Property Taxes	1,047,011	0	0	
222	Specific Ownership (Auto) Taxes	51,208	0	0	% of Prop Taxes
223	Interest Income	29,626	2,693	898	
225	<b>Total Revenues</b>	<b>1,127,846</b>	<b>2,693</b>	<b>898</b>	
226	<b>EXPENDITURES</b>				
227	2001/2011/2021 Bond Int Final Pmt 2032	36,300	32,428	28,435	Per DS Sch
229	2017 Bond Int Final Pmt 2031	112,156	99,272	85,990	Per DS Sch
230	2019 Bond Int Final Pmt 2032	34,463	31,089	27,715	Per DS Sch
232	2001/2011/2021 Bond Principal	160,000	165,000	170,000	Per DS Sch
234	2017 Bond Principal	565,000	580,000	595,000	Per DS Sch
235	2019 Bond Principal	140,000	140,000	140,000	Per DS Sch
237	Eagle County Treasurers Fees	32,742	0	0	3% of Prop Tax
238	Bond Paying Agent Fees & Contingency	1,030	1,250	5,000	\$550, 350x2 paying agent + 2000 cont
240	<b>TOTAL EXPENDITURES</b>	<b>1,081,691</b>	<b>1,049,039</b>	<b>1,052,140</b>	
241					
242	<b>REVENUE OVER (UNDER) EXP</b>	<b>46,154</b>	<b>(1,046,345)</b>	<b>(1,051,242)</b>	
243					
244	<b>OTHER FINANCING SOURCES (USES)</b>				
245	Bond Proceeds & Premium	0	0	0	
246	Bond Issuance Costs	0	0	0	
247	Transfer from (to) General Fund	0	1,046,345	1,051,242	Amount to Balance
248	Bond Defeasance/Redemption	0			
250	<b>TOTAL OTHER FINANCING</b>	<b>0</b>	<b>1,046,345</b>	<b>1,051,242</b>	
251					
252	FUND BALANCE - BEGINNING	43,626	89,780	89,780	
253					
254	<b>FUND BALANCE - ENDING</b>	<b>89,780</b>	<b>89,780</b>	<b>89,780</b>	
255		=	=	=	
256	<b>Summary of General Obligation Debt</b>				
257	GO Bond Debt-Beginning	7,830,000	6,965,000	6,080,000	
258	GO Debt Issued, Net	0	0	0	
259	GO Debt Repaid	(865,000)	(885,000)	(905,000)	
261	GO Debt - Ending	<b>6,965,000</b>	<b>6,080,000</b>	<b>5,175,000</b>	
262	GO Debt to AV Ratio		<b>2.91%</b>	<b>2.40%</b>	
263	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 Arrowhead Metropolitan District

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

the Board of Directors

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

of the Arrowhead 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:

\$ 215,346,160

(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:

\$ 215,346,160

(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:** 12/5/2025  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2026.  
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>10.074</u> mills	<u>\$ 2,169,397.22</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>(0.000)</u> mills	<u>\$ -</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>10.074</b> mills	<b>\$ 2,169,397.22</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	<u>\$ -</u>
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	<u>\$ -</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	<u>\$ -</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
_____	<u>0.000</u> mills	<u>\$ -</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>10.074</b> mills	<b>\$ 2,169,397.22</b>

Contact person: Kenneth J Marchetti  
(print)

Daytime phone: (970) 926-6060 x8

Signed: *Kj Marchetti*

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.

<sup>1</sup> 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.

<sup>2</sup> 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<sup>J</sup>:**

- |    |                   |   |
|----|-------------------|---|
| 1. | Purpose of Issue: | Refunding a portion of the District's GO 2009 Bonds to more favorable terms     |
|    | Series:           | General Obligation Refunding Bond Series 2017 \$8,385,000                       |
|    | Date of Issue:    | January 18, 2017  |
|    | Coupon rate:      | 2.29%   |
|    | Maturity Date:    | December 1, 2031  |
|    | Levy:             | 0.000   |
|    | Revenue:          | \$0.00  |
|    |                   |   |
| 2. | Purpose of Issue: | Refunding a portion of the District's GO 2009 Bonds to more favorable terms     |
|    | Series:           | General Obligation Refunding Bonds Taxable Series 2019 \$2,030,000              |
|    | Date of Issue:    | December 9, 2019  |
|    | Coupon rate:      | 2.41%   |
|    | Maturity Date:    | December 1, 2032  |
|    | Levy:             | 0.000   |
|    | Revenue:          | \$0.00  |
|    |                   |   |
| 3. | Purpose of Issue: | Refund the remaining District's GO Refunding 2011 Bonds to more favorable terms |
|    | Series:           | General Obligation Refunding Bonds Taxable Series 2021 \$1,650,000              |
|    | Date of Issue:    | December 1, 2021  |
|    | Coupon rate:      | 2.42%   |
|    | Maturity Date:    | December 1, 2032  |
|    | Levy:             | 0.000   |
|    | Revenue:          | \$0.00  |

**CONTRACTS<sup>K</sup>:**

- |    |                      |       |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
|    | Title:               | _____ |
|    | Date:                | _____ |
|    | Principal Amount:    | _____ |
|    | Maturity Date:       | _____ |
|    | Levy:                | _____ |
|    | Revenue:             | _____ |
|    |                      |       |
| 4. | 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.

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

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

On behalf of the Arrowhead Metropolitan District

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

the Board of Directors

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

of the Arrowhead 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:

\$ 109,840

(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form 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:

\$ 109,840

(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:** 12/5/2025  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2026.  
(yyyy)

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

Contact person: Kenneth J Marchetti  
(print)

Daytime phone: (970) 926-6060 x8

Signed: *Kj Marchetti*

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.

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<sup>2</sup> 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.

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- |    |                   |   |
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|    | Date of Issue:    | January 18, 2017  |
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|    | Maturity Date:    | December 1, 2031  |
|    | Levy:             | 0.000   |
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|    |                   |   |
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|    | Date of Issue:    | December 1, 2021  |
|    | Coupon rate:      | 2.42%   |
|    | Maturity Date:    | December 1, 2032  |
|    | Levy:             | 0.000   |
|    | Revenue:          | \$0.00  |

**CONTRACTS<sup>K</sup>:**

- |    |                      |       |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
|    | Title:               | _____ |
|    | Date:                | _____ |
|    | Principal Amount:    | _____ |
|    | Maturity Date:       | _____ |
|    | Levy:                | _____ |
|    | Revenue:             | _____ |
|    |                      |       |
| 4. | 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.