

BASE VILLAGE METROPOLITAN DISTRICT NO. 1

Filed electronically: dlg-filing@state.co.us
LGID#: 65345

January 30, 2024

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

RE: Base Village Metropolitan District No. 1

Attached is the 2024 Budget for the Base Village Metropolitan District No. 1 in Pitkin County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 15, 2023. If there are any questions on the budget, please contact Mr. Jon Erickson, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Pitkin County is 43.500 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for general obligation debt; 0.000 mills for contractual obligations; 0.000 for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on a net assessed valuation of \$6,867,660, the total property tax revenue is \$298,743.21. A copy of the certification of mill levies sent to the County Commissioners for Pitkin 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 Pitkin County, Colorado.

Sincerely,



Jon Erickson
District Accountant

Enclosure(s)

BASE VILLAGE METROPOLITAN DISTRICT NO. 1

2024 BUDGET MESSAGE

Base Village Metropolitan District No. 1 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 financing for the design, acquisition, installation and construction of streets, drainage, traffic and safety controls, park and recreation, transportation, and mosquito and pest control.

The District was organized by Court Order in December 2004. The District's service area is located entirely within the Town of Snowmass Village, in Pitkin County, Colorado. Under the Consolidated Service Plan, the District is the Service District and is related to Base Village Metropolitan District No. 2, which serves as the Financing District. Together, the District are parties to an Operation, Maintenance and Administrative Services Agreement dated November 28, 2016 and effective December 22, 2016.

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.

2024 BUDGET STRATEGY

The District's strategy in preparing the 2024 budget is to strive to provide Conference Center, Parking Garage, and Transit Center services in the most economic manner possible. The District will levy an operating mill levy for the services it is planning to provide at a rate of 43.500 mills. In addition, contributions from Base Village No. 2 resulting from a 6.000 mill service mill levy total \$414,048 in 2024.

In addition to general administrative expenses, the District also operates a Conference Center, Parking Garage, and Transit Center. The Conference Center expenditures are offset in part by revenues from renting the space out for events. Parking Garage expenditures are offset by revenues charged to users.

The District has no employees and all administrative employees are contracted.

RESOLUTIONS OF BASE VILLAGE METROPOLITAN DISTRICT NO. 1

TO ADOPT 2024 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE BASE VILLAGE METROPOLITAN DISTRICT NO. 1, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors of the Base Village Metropolitan District No. 1 has appointed a budget committee to prepare and submit a proposed 2024 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 November 15, 2023, 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 Base Village Metropolitan District No. 1, Pitkin County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Base Village Metropolitan District No. 1 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 BASE VILLAGE METROPOLITAN DISTRICT NO. 1
(CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2023, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE BASE VILLAGE METROPOLITAN DISTRICT NO. 1, PITKIN COUNTY, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors of the Base Village Metropolitan District No. 1, has adopted the annual budget in accordance with the Local Government Budget Law, on November 15, 2023 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$298,743.21 and;

WHEREAS, the Base Village Metropolitan District No. 1 hereby documents its intent to preserve its voter approved mill levy rate of 00.000 mills and to provide property tax relief by a temporary reduction in property taxes 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 2023 valuation for assessment for the Base Village Metropolitan District No. 1, as certified by the County Assessor is \$6,867,660.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Base Village Metropolitan District No. 1, PITKIN COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Base Village Metropolitan District No. 1 during the 2024 budget year, there is hereby levied a tax of 43.500 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

Section 2. That for the purposes of rendering a temporary credit/refund to its constituents during budget year 2024 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 2023.

Section 3. That for the purpose of meeting all capital expenditures of the Base Village Metropolitan District No. 1 during the 2024 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 2023.

RESOLUTIONS OF BASE VILLAGE METROPOLITAN DISTRICT NO. 1
(CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Base Village Metropolitan District No. 1 during the 2024 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 2023.
- Section 5. That for the purpose of recouping refunds and abatements of the Base Village Metropolitan District No. 1 during the 2024 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 2023.
- Section 6. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Pitkin County, Colorado, the mill levies for the Base Village Metropolitan District No. 1 as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Pitkin County, Colorado, the mill levies for the Base Village Metropolitan District No. 1 as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF BASE VILLAGE METROPOLITAN DISTRICT NO. 1
(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 BASE VILLAGE METROPOLITAN DISTRICT NO. 1, PITKIN COUNTY, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 15, 2023, 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 BASE VILLAGE METROPOLITAN DISTRICT NO. 1, PITKIN 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:

General and Admin Expenditures	\$281,777
Operations Expenditures	\$1,535,001
Transfer to Capital Projects Fund	<u>\$80,000</u>
TOTAL GENERAL FUND:	\$1,896,778

CAPITAL PROJECTS FUND:

Capital Expenditures	<u>\$80,000</u>
TOTAL CAPITAL PROJECTS FUND	\$80,000

RESOLUTIONS OF BASE VILLAGE METROPOLITAN DISTRICT NO. 1
(CONTINUED)

TO ADOPT 2024 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)

The above resolutions to adopt the 2024 budget, set the mill levies and to appropriate sums of money were adopted this 15th day of November, 2023.

DocuSigned by:
Attest: Andrew Gunion
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Title: Chairman

BASE VILLAGE METRO DISTRICT #1					
COMBINED BALANCE SHEET/STATEMENT OF NET POSITION					
11/30/23					
	2022	2023			
	Total	General Fund	Capital Projects	Capital Assets & LT Debt	Total
ASSETS					
CASH - US BANK CHECKING	466,177	442,177			442,177
CASH - ALPINE BANK CHECKING	733,865	25,454			25,454
CASH - CSAFE	87,071	2,733			2,733
CASH - PETTY CASH	6,000	1,500			1,500
POOLED CASH	0	(623)	623		0
TOTAL CASH	1,293,113	471,241	623	0	471,864
ACCOUNTS RECEIVABLE	127,683	43,090			43,090
DUE FROM DISTRICT #2	9,480	0			0
DUE FROM COUNTY TREASURER	5,384	696			696
PROPERTY TAXES RECEIVABLE	1,119,765	(237)			(237)
PREPAID EXPENSES	326,010	64,434			64,434
PROPERTY AND EQUIPMENT	82,625,288			18,988,771	18,988,771
TOTAL ASSETS	85,506,723	579,224	623	18,988,771	19,568,618
LIABILITIES					
ACCOUNTS PAYABLE	869,883	245,926			245,926
DUE TO DISTRICT #2	328,570	329,600			329,600
CONFERENCE CENTER DEPOSITS		6,562			6,562
DEVELOPER ADVANCE PAYABLE	5,079,648			1,667,784	1,667,784
INFRASTRUCTURE ACQUISITION PAYBL	17,929,768			4,482,442	4,482,442
ACCRUED INTEREST PAYABLE	21,190,020			6,568,812	6,568,812
TOTAL LIABILITIES	45,397,889	582,088	0	12,719,038	13,301,126
DEFERRED INFLOWS					
DEFERRED PROP TAX REV	1,119,765	(237)			(237)
NET POSITION					
NET INVESTED IN CAPITAL ASSETS	82,625,288			18,988,771	18,988,771
AMT PROVIDE FOR LONG-TERM DEBT	(44,199,436)			(12,719,038)	(12,719,038)
FUND BALANCE	563,218	(2,626)	623		(2,004)
TOTAL FUND EQUITY	38,989,070	(2,626)	623	6,269,733	6,267,729
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND EQUITY	85,506,723	579,224	623	18,988,771	19,568,618

BASE VILLAGE METRO DISTRICT #1											
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE											
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED											
All Funds Combined Summary											
Account No.		2023 ANNUAL					2023 YTD			Cal Yr '24 Adopted Budget	Budget Assumptions
		2022	Cal Yr Adopted Budget	Cal Yr Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2023 Forecast	Ended 11/30/23 Actual	Ended 11/30/23 Budget	Variance Favorable (Unfavor)		
	REVENUES:										
	Total Assessed Value	6,205,670	6,111,430	6,111,430		6,111,430				6,867,660	
	Mill Levy Rate - General	43,500	43,500	43,500		43,500				43,500	
	Property Taxes - General Fund	270,188	265,847	265,847	0	265,847	265,906	265,847	59	298,743	
	SO Taxes - General Fund	10,328	9,305	9,305	0	9,305	8,096	7,286	810	10,456	
	Contribution from BVMD #2	0	262,028	0	(262,028)	0	0	262,028	(262,028)	414,048	
	Miscellaneous & Other	22,747	150	381	231	381	371	138	233	150	
	Parking Garage Revenues	790,329	749,840	936,191	186,351	936,191	703,373	592,374	111,000	1,210,274	
	Conference Center Revenues	25,000	15,000	62,500	47,500	62,500	58,951	13,750	45,201	60,000	
	Transit Center Revenues	0	0	0	0	0	0	0	0	0	
	Capital Fund Revenues	0	0	14,000	14,000	14,000	14,000	0	14,000	0	
	TOTAL REVENUES	1,118,592	1,302,170	1,288,224	(13,946)	1,288,224	1,050,697	1,141,422	(90,726)	1,993,671	
		=	=	=	=	=	=	=	=	=	
	EXPENDITURES:										
	General and Administrative	174,457	265,802	207,210	66,593	199,210	182,136	238,370	56,234	281,777	
	Parking Garage	605,229	634,279	703,135	(83,010)	717,289	663,977	600,729	(63,248)	729,077	
	Conference Center	193,850	365,754	391,536	(25,782)	391,536	318,564	342,508	23,944	406,254	
	Transit Center	320,878	346,512	352,720	(11,419)	357,931	277,069	307,506	30,437	399,670	
	Capital	6,093	0	275,000	(275,000)	275,000	262,827	0	(262,827)	80,000	
	TOTAL EXPENDITURES	1,300,508	1,612,347	1,929,602	(328,619)	1,940,967	1,704,573	1,489,113	(215,459)	1,896,778	
		=	=	=	=	=	=	=	=	=	
	EXCESS REVENUES OVER EXPEND	(181,916)	(310,177)	(641,378)	(342,566)	(652,743)	(653,876)	(347,691)	(306,185)	96,893	
	Other Financing Sources	300,000	310,177	459,837	161,025	471,202	450,000	310,177	139,823	(96,893)	
	Other Financing Uses									0	
	Combined Fund Balances - Beginning	83,788	20,175	201,872	181,698	201,872	201,872	20,175	181,698	20,331	
	Combined Fund Balances - End	201,872	20,175	20,331	157	20,331	(2,004)	(17,339)	15,336	20,331	
		=	=	=	=	=	=	=	=	=	

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

BASE VILLAGE METRO DISTRICT #1											
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE											
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED											
Printed: 01/20/24											
General Fund		2022		2023 ANNUAL			2023 YTD				
Account No.		Cal Yr Audited Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2023 Forecast	Ended 11/30/23 Actual	Ended 11/30/23 Budget	Variance Favorable (Unfavor)	Cal Yr '24 Adopted Budget	Budget Assumptions
	GENERAL REVENUES:									12%	
	Assessed Value - BVMD #1	6,205,670	6,111,430	6,111,430	-8%	6,111,430				6,867,660	Final Dec AV
	Assessed Value - BVMD #2	48,958,180	46,958,440	46,958,440	6%	46,958,440				74,202,180	Final Dec AV
	Mill Levy Rate - BVMD #1	43,500	43,500	43,500		43,500				43,500	
	Property Taxes Levied - BVMD #1	269,947	265,847	265,847		265,847				298,743	
1-4000	Property Taxes	270,188	265,847	265,847	0	265,847	265,906	265,847	59	298,743	
1-4010	Specific Ownership Tax	10,328	9,305	9,305	0	9,305	8,096	7,286	810	10,456	
1-4100	Interest Income	202	150	150	0	150	139	138	2	150	
	Parking Garage Revenues	790,329	749,840	936,191	186,351	936,191	703,373	592,374	111,000	1,210,274	
	Conference Center Revenues	25,000	15,000	62,500	47,500	62,500	58,951	13,750	45,201	60,000	
	Transit Center Revenues	0	0	0	0	0	0	0	0	0	
1-4110	Contribution from BVMD #2	0	262,028	0	(262,028)	0	0	262,028	(262,028)	414,048	
1-4200	Other	22,545	0	231	231	231	231	0	231	0	
	TOTAL GENERAL REVENUES	1,118,592	1,302,170	1,274,224	(27,946)	1,274,224	1,036,697	1,141,422	(104,726)	1,993,671	

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

BASE VILLAGE METRO DISTRICT #1 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED											Printed: 01/20/24
General Fund (Continued)		2022		2023 ANNUAL			2023 YTD			Cal Yr '24	Budget Assumptions
Account No.		Cal Yr Audited Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2023 Forecast	Ended 11/30/23 Actual	Ended 11/30/23 Budget	Variance Favorable (Unfavor)	Cal Yr '24 Adopted Budget	
	EXPENDITURES:										
	General and Administrative										
1-5100	Accounting - District #1	35,624	38,150	40,000	(1,850)	40,000	34,839	34,971	132	43,000	
1-5101	Accounting - District #2	0	29,500	0	29,500	0	0	27,042	27,042	29,500	
1-5110	Administrative Fee	38,008	42,569	43,469	(900)	43,469	33,922	35,474	1,552	44,868	Increase for CPI
1-5120	Audit - District #1	7,600	8,400	8,400	0	8,400	8,400	8,400	0	8,650	
1-5121	Audit - District #2	0	6,500	0	6,500	0	0	6,500	6,500	6,500	
1-5130	Bank Service Charges	540	1,000	1,000	0	1,000	924	917	(7)	1,000	
1-5140	Elections	0	0	0	0	0	0	0	0	0	
1-5150	Insurance - District #1	50,765	55,842	60,649	(4,807)	60,649	60,649	55,842	(4,807)	62,772	
1-5151	Insurance - District #2	0	5,150	0	5,150	0	0	5,150	5,150	5,150	
1-5160	Legal - District #1	28,432	30,000	30,000	(2,000)	32,000	30,061	27,500	(2,561)	30,000	
1-5170	Legal - District #2	0	25,000	0	25,000	0	0	22,917	22,917	25,000	
1-5171	Legal - District #2 PUD Amendment	0	0	0	0	0	0	0	0	0	
1-5180	Miscellaneous	0	0	0	0	0	0	0	0	0	
1-5190	Utilities	(11)	400	400	0	400	58	367	308	400	
1-5200	Treasurer's Fees - Pitkin County	13,500	13,292	13,292	0	13,292	13,283	13,292	9	14,937	5% of Property Taxes
	Contingency		10,000	10,000	10,000	0		0	0	10,000	
	Total General & Administrative	174,457	265,802	207,210	66,593	199,210	182,136	238,370	56,234	281,777	
	Parking Garage Expenditures	605,229	634,279	703,135	(83,010)	717,289	663,977	600,729	(63,248)	729,077	
	Conference Center Expenditures	193,850	365,754	391,536	(25,782)	391,536	318,564	342,508	23,944	406,254	
	Transit Center Expenditures	320,878	346,512	352,720	(11,419)	357,931	277,069	307,506	30,437	399,670	
	TOTAL EXPENDITURES	1,294,415	1,612,347	1,654,602	(53,619)	1,665,967	1,441,746	1,489,113	47,368	1,816,778	
	EXCESS REVENUES OVER (UNDER) EXPENDITURES	(175,823)	(310,177)	(380,378)	(81,566)	(391,743)	(405,049)	(347,691)	(57,358)	176,893	
	OTHER FINANCING SOURCES (USES):										
	Developer Advance	300,000	310,177	459,837	161,025	471,202	450,000	310,177	139,823	(96,893)	
1-9050	Transfers in (out)	(6,250)	0	(261,000)	(261,000)	(261,000)	(249,119)	0	(249,119)	(80,000)	
	Shortfall Payment to BVMD #2	0	0	0	0	0	0	0	0	0	
	TOTAL OTHER FINANCING	293,750	310,177	198,837	(99,975)	210,202	200,882	310,177	(109,296)	(176,893)	
	Surplus(Deficit) w/ Othr Fin Sources	117,927	0	(181,541)	(181,541)	(181,541)	(204,167)	(37,514)	(166,653)	0	
37001	FUND BALANCE - BEGINNING	83,614	20,000	201,541	181,541	201,541	201,541	20,000	181,541	20,000	
	FUND BALANCE - END	201,541	20,000	20,000	(0)	20,000	(2,626)	(17,514)	14,888	20,000	

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

BASE VILLAGE METRO DISTRICT #1											
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE											
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED											
Printed: 01/20/24											
Capital Projects Fund		2022		2023 ANNUAL			2023 YTD				
Account No.		Cal Yr Audited Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2023 Forecast	Ended 11/30/23 Actual	Ended 11/30/23 Budget	Variance Favorable (Unfavor)	Cal Yr '24 Adopted Budget	Budget Assumptions
	REVENUE:										
	Capitol Peak HOA Contribution		0	14,000	14,000	14,000	14,000	0	14,000	0	
	TOTAL REVENUE	0	0	14,000	14,000	14,000	14,000	0	14,000	0	
	EXPENDITURES:										
	Capital Outlay		0	0	0	0		0	0	0	
	Conference Center Capital	6,093		275,000	(275,000)	275,000	262,827	0	(262,827)		
	Transit Center Capital			0	0	0				80,000	
	TOTAL EXPENDITURES	6,093	0	275,000	(275,000)	275,000	262,827	0	(262,827)	80,000	
	Excess Rev Over (Under) Exp	(6,093)	0	(261,000)	(261,000)	(261,000)	(248,827)	0	(248,827)	(80,000)	
	OTHER FINANCING SOURCES (USES):										
3-9050	Transfer From (To) General Fund	6,250	0	261,000	261,000	261,000	249,119	0	249,119	80,000	
	TOTAL OTHER FINANCING	6,250	0	261,000	261,000	261,000	249,119	0	249,119	80,000	
	Surplus(Deficit) w/ Othr Fin Sources	157	0	0	0	0	292	0	292	0	
37004	FUND BALANCE - BEGINNING	175	175	331	157	331	331	175	157	331	
	FUND BALANCE - END	331	175	331	157	331	623	175	448	331	

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

BASE VILLAGE METRO DISTRICT #1												
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE												
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED												
											Printed:	01/20/24
PARKING GARAGE		2022		2023 ANNUAL			2023 YTD					
Account No.		Cal Yr Audited Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2023 Forecast	Ended 11/30/23 Actual	Ended 11/30/23 Budget	Variance Favorable (Unfavor)	Cal Yr '24 Adopted Budget	Budget Assumptions	
1-4300	REVENUES:											
	Parking Garage Revenues	790,329	749,840	936,191	186,351	936,191	703,373	592,374	111,000	1,210,274		
	TOTAL REVENUES	790,329	749,840	936,191	186,351	936,191	703,373	592,374	111,000	1,210,274		
	EXPENDITURES:											
1-5500	Administrative Expenses	0	0	0	0	0	0	0	0	0		
1-5510	Advertising & Promo	0	200	0	200	0	0	185	185	200		
1-5520	CC & Banking Fees	33,896	41,115	56,171	(15,056)	56,171	43,870	32,481	(11,389)	72,616		
1-5530	Contract Services	15,280	10,000	60,000	(50,000)	60,000	52,315	7,500	(44,815)	0		
1-5540	Electrical Contractor	0	500	500	0	500	0	458	458	500		
1-5550	Equipment	14,633	5,000	9,000	(7,500)	12,500	11,246	4,583	(6,663)	5,000		
1-5560	Garage Attendent Labor	106,373	102,504	102,504	0	102,504	88,470	92,254	3,784	129,414		
1-5570	HOA Assessments	364,064	404,811	404,811	(10,654)	415,465	415,465	404,811	(10,654)	447,410		
1-5580	Management Fee	70,984	70,149	70,149	0	70,149	52,611	58,458	5,846	73,937	Adjusted for CPI	
	TOTAL EXPENDITURES	605,229	634,279	703,135	(63,010)	717,289	663,977	600,729	(63,248)	729,077		
	PARKING GARAGE SURPLUS (DEFICIT)	185,100	115,561	233,056	103,340	218,902	39,397	(8,355)	47,752	481,197		

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

BASE VILLAGE METRO DISTRICT #1 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED											Printed: 01/20/24	
CONFERENCE CENTER		2022		2023 ANNUAL			2023 YTD					
Account No.		Cal Yr Audited Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2023 Forecast	Ended 11/30/23 Actual	Ended 11/30/23 Budget	Variance Favorable (Unfavor)	Cal Yr '24 Adopted Budget	Budget Assumptions	
1-4310	REVENUES:											
	Conference Center Rental Revenue	25,000	15,000	62,500	47,500	62,500	58,951	13,750	45,201	60,000		
	TOTAL REVENUES	25,000	15,000	62,500	47,500	62,500	58,951	13,750	45,201	60,000		
	EXPENDITURES:											
1-6120	Accounting Expenses		20,000	16,499	3,501	16,499	15,000	16,667	1,667	6,000		
1-6000	Administrative Expenses	0	300	300	0	300	0	275	275	1,200		
1-6010	Alsco Mats	1,192	1,200	4,840	(3,640)	4,840	4,774	1,100	(3,674)	1,200		
1-6125	Credit Card Fees		0	500	(500)	500	339	0	(339)	1,050		
	Equipment & Repairs	0	0	0	0	0		0	0	0		
1-6020	HOA Assessments	68,215	150,077	150,077	0	150,077	144,634	150,077	5,443	143,000		
1-6130	Housekeeping	6,464	20,598	20,598	0	20,598	8,531	18,882	10,351	25,758		
1-6030	Maintenance	10,097	14,976	18,000	(3,024)	18,000	9,483	12,480	2,998	16,884		
1-6040	Maintenance Supplies	2,819	2,100	3,000	(900)	3,000	7,890	1,925	(5,965)	2,100		
1-6050	Management Fee	16,835	24,300	53,400	(29,100)	53,400	45,806	20,250	(25,556)	74,825	Pending Agmt Amendmnt	
1-6140	Marketing Expenses	2,549	15,000	15,000	0	15,000	500	13,750	13,250	15,000		
	Operational Supplies		2,000	2,000	0	2,000		1,500	1,500	0		
1-6060	Outside Vendor	830	4,800	8,250	(3,450)	8,250	8,070	4,400	(3,670)	4,800	Carpet Cleaning	
1-6070	Security	9,555	9,464	9,464	0	9,464	7,330	8,675	1,345	10,556		
1-6080	Utilities - Central Plant & Gas	28,659	61,331	50,000	11,331	50,000	33,897	56,220	22,323	64,508		
1-6090	Utilities - Electricity	19,106	19,303	19,303	0	19,303	15,033	17,694	2,662	19,208		
1-6100	Utilities - TV & Internet	2,033	3,798	3,798	0	3,798	3,020	3,482	461	4,085		
1-6110	Utilities - Water & Sanitation	25,495	16,507	16,507	0	16,507	14,256	15,131	875	16,080		
	TOTAL EXPENDITURES	193,850	365,754	391,536	(25,782)	391,536	318,564	342,508	23,944	406,254		
	CONFERENCE CENTER SURPLUS (DEFI	(168,850)	(350,754)	(329,036)	21,718	(329,036)	(259,613)	(328,758)	69,145	(346,254)		

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

BASE VILLAGE METRO DISTRICT #1 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED											Printed: 01/20/24
TRANSIT CENTER		2022		2023 ANNUAL			2023 YTD			Cal Yr '24	Budget Assumptions
Account No.		Cal Yr Audited Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2023 Forecast	Ended 11/30/23 Actual	Ended 11/30/23 Budget	Variance Favorable (Unfavor)	Cal Yr '24 Adopted Budget	Budget Assumptions
1-4320	REVENUES:										
	Transit Center Revenue	0	0	0	0	0	0	0	0	0	
	TOTAL REVENUES	0	0	0	0	0	0	0	0	0	
	EXPENDITURES:										
1-7000	Administrative Expenses	0	0	0	0	0	0	0	0	0	
1-7010	Alsco Mats	2,755	3,246	3,246	0	3,246	2,870	2,705	(165)	3,744	
1-7020	Doors	0	2,500	2,500	0	2,500	1,918	2,500	582	0	
1-7030	Elevator/Escalator	26,731	33,130	35,000	(4,370)	37,500	36,047	33,130	(2,917)	45,647	
1-7160	HOA Assessments	13,592	15,412	15,639	(227)	15,639	19,549	11,559	(7,990)	15,412	One Snowmass Assmt
1-7040	Housekeeping	131,924	134,026	138,384	(4,358)	138,384	103,470	122,857	19,387	143,600	
1-7045	Housekeeping Supplies	4,351	5,600	5,600	0	5,600	1,191	4,667	3,476	5,600	
1-7050	Maintenance	14,615	14,986	17,500	(2,514)	17,500	27,032	12,488	(14,543)	22,842	
1-7060	Maintenance Supplies	663	3,500	4,200	(700)	4,200	3,620	3,500	(120)	4,427	
1-7070	Management Fee	23,545	22,175	22,175	0	22,175	16,631	18,479	1,848	23,372	Adjusted for CPI
1-7080	Outside Vendor	0	750	0	750	0	0	563	563	0	
1-7090	Security	17,934	18,928	18,928	0	18,928	14,196	15,773	1,577	19,810	
1-7100	Telephone	2,259	2,688	2,688	0	2,688	2,138	2,464	326	2,719	
1-7110	Traffic Control	18,914	30,030	30,030	0	30,030	8,684	24,024	15,340	38,367	
1-7120	Transit Lane Clearing	31,443	21,388	21,388	0	21,388	10,853	17,823	6,970	29,090	
1-7130	Utilities - Central Plant & Gas	30,063	35,130	32,419	0	35,130	27,917	32,203	4,285	41,440	
1-7140	Utilities - Electricity	0	0	0	0	0	0	0	0	0	
1-7150	Utilities - Water & Sanitation	2,089	3,023	3,023	0	3,023	954	2,771	1,817	3,600	
	TOTAL EXPENDITURES	320,878	346,512	352,720	(11,419)	357,931	277,069	307,506	30,437	399,670	
	TRANSIT CENTER SURPLUS (DEFICIT)	(320,878)	(346,512)	(352,720)	(11,419)	(357,931)	(277,069)	(307,506)	30,437	(399,670)	

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 Commissioners¹ of Pitkin County, Colorado.

On behalf of the Base Village Metropolitan District No. 1

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Base Village Metropolitan District No. 1

(local government)^C

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

\$ 6,867,660
(Gross^D assessed valuation, Line 2 of the Certification of Valuation From DLG 5^F)

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:

\$ 6,867,660
(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: 1/3/2024
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2024.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>43.500</u> mills	\$ <u>298,743.21</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>43.500</u> mills	<u>\$ 298,743.21</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>43.500</u> mills	<u>\$ 298,743.21</u>

Contact person: Jon Erickson Daytime phone: (970) 926-6060 x101
(print)
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).