

Two Rivers Metropolitan District

January 23, 2026

Division of Local Government
Via: E-Filing Portal

RE: Two Rivers Metropolitan District 2026 Budget - LGID# 19059

Attached is the 2026 Budget for the Two Rivers Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on November 11, 2025. If there are any questions on the budget, please contact Mr. Kenneth J. Marchetti, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Eagle County is 20.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.00 mills for refund/abatement; and 1.259 mills for Temporary Tax Credit/Mill Levy Reduction; 1.259 mills for General Obligation Bonds and Interest. Based on an assessed valuation of \$10,301,180 the total property tax revenue is \$206,023.60. A copy of the certification of mill levies sent to the County Commissioners for Eagle County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Eagle County, Colorado.

Sincerely,



Title: District Administrator

Enclosure(s)

TWO RIVERS METROPOLITAN DISTRICT

2026 BUDGET MESSAGE

Two Rivers Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water, streets, parks & recreation, safety protection, sanitary sewer, mosquito and pest control, and television relay and translator services.

The District has one employee who provides operations and administrative functions. All other services 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

The District provides treated water and sanitary sewer systems and services, maintains certain infrastructure including roads and road landscaping and provides recreational amenities and open space for its constituents. The District's budget strategy is to:

- use water and sewer user fees through an enterprise fund to cover the cost of providing those services
- use sales taxes to cover a portion of the cost of roads and road safety
- use an infrastructure & recreation fee to cover the cost of recreational expenditures and infrastructure costs
- use property taxes to cover general operating expenses
- to the extent necessary, collect other user fees to cover the cost of providing any other services needed by the District.

RESOLUTIONS OF TWO RIVERS METROPOLITAN DISTRICT

TO ADOPT 2026 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE TWO RIVERS 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 Two Rivers Metropolitan District has appointed a budget committee to prepare and submit a proposed 2026 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was opened on September 9, 2025, and November 11, 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 Two Rivers 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 Two Rivers 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 capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management's best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.

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 TWO RIVERS 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 TWO RIVERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2026 BUDGET YEAR.

WHEREAS, the Board of Directors of the Two Rivers Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 11, 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 \$206,024 and;

WHEREAS, the Two Rivers Metropolitan District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$12,969, 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, notes and interest is \$12,969, and;

WHEREAS, the 2025 valuation for assessment for the Two Rivers Metropolitan District, as certified by the County Assessor is \$10,301,180.

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

- Section 1. That for the purposes of meeting all general operating expenses of the Two Rivers Metropolitan District during the 2026 budget year, there is hereby levied a tax of 20.000 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 refund to its constituents during budget year 2026 there is hereby levied a temporary tax credit/mill levy reduction of 1.259 mills.
- Section 3. That for the purpose of meeting all capital expenditures of the Two Rivers 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 TWO RIVERS METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

Section 4. That for the purpose of meeting all payments for bonds, notes and interest of the Two Rivers Metropolitan District during the 2026 budget year, there is hereby levied a tax of 1.259 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.

Section 5. 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 Two Rivers 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 Two Rivers 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 TWO RIVERS 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 TWO RIVERS 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 November 11, 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 TWO RIVERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

Current Operating Expenses	\$119,635
Debt Service Expenditures	49,293
Transfer to Infrastructure and Recreation Fund	<u>100,000</u>
Total General Fund	\$268,928

ENTERPRISE FUND:

Current Operating Expenses	\$362,112
Debt Service Expenditures	78,953
Capital Expenditures	<u>791,096</u>
Total Enterprise Fund	\$1,232,161

INFRASTRUCTURE RECREATION FUND:

Current Operating Expenses	\$131,283
Capital Expenditures	<u>56,351</u>
Total Infrastructure Recreation Fund	\$187,634

SALES TAX FUND:

Current Operating Expenses	\$188,289
Capital Expenditures	<u>28,950</u>
Total Sales Tax Fund	\$217,239

RESOLUTIONS OF TWO RIVERS 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 11th day of November, 2025.

Attest:  _____

Title: _____ President _____

TWO RIVERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED Modified Accrual Basis
GENERAL FUND

Printed:
1/22/2026

	2024 Audited Actual	Cal Yr 2025 Forecast	Cal Yr 2026 Adopted Budget	Budget Assumptions
Assessed Value	8,736,490	8,725,820	10,301,180	Final Nov AV
	32%	-0.12%	18.05%	
Operating Mill Levy Rate	20.000	20.000	20.000	Mill Levy Rate
Temporary Mill Levy Credit			(1.259)	
Debt Service Mill Levy Rate			1.259	
Total Mill Levy Rate	20.000	20.000	20.000	
Average Per Home		669	789	
Revenues				
Property Taxes - Operations	174,707	174,516	206,024	AV x mill levy
Temporary Mill Levy Credit			(12,969)	
Property Taxes - Debt Service			12,969	
Property Tax Backfill	9,919	-		
Specific Ownership Taxes	8,526	7,853	9,271	4.5% of Prop Tax
Interest Income	35,127	38,239	34,772	4% interest income
Community Center Rental	10,620	10,239	10,649	Inflation increase
Key Card Income (Gym & Pool)	4,560	3,806	3,958	Inflation increase
Ground Lease Income	2,278	2,369	2,464	per agrmt annual incr
Other Income	125	1,682	1,000	
Title Co Stmt Prep Fees	1,150	1,000	1,500	based on PY actuals
Cost Reimbursement From TRHOA	99,512	24,706	37,179	Per allocation of GF services
Cost Reimbursement From Confluence CA		-	8,689	Per allocation of GF services
Eagle County Fire Mitigation Reimbursement			7,500	County grant 75% match
Total Revenues	346,524	264,410	323,007	
General and Administrative Expenses				
Insurance	20,691	23,280	30,000	With inclusion of new property
Insurance - Work Comp	2,611	2,909	3,084	6% increase
District Management, Accounting and Administration	76,898	74,251	77,964	Inflation increase
Audit	13,250	13,950	14,500	Based on engagement letter
Dues & Memberships	1,238	1,099	1,143	SDA Dues
Elections	464	1,500	-	No Directors Election year
Legal	15,008	9,000	9,360	Inflation increase
Office Supplies	2,667	3,456	3,629	Inflation increase
Salaries and Wages-Operations Manager	79,062	83,856	88,049	5% increase
Covenant Enforcement-Assistant Manager	-	2,000	13,000	6 months of part-time employee
Payroll Taxes & Expenses	1,643	1,914	2,299	
Employer Health Insurance	6,396	8,962	10,440	17% increase for 2026, plus dental
Employer 401A Match	5,189	5,727	6,685	ER Match
Employer 457 Match	3,097	3,354	3,522	ER Match
Auto Mileage Reimbursable Expense	1,499	1,600	1,664	Inflation increase
Telephone	2,435	2,496	2,596	Inflation increase
Website	767	1,360	1,210	Streamline fee plus remediation costs
Fire Mitigation		-	10,000	
Treasurer's Fees	5,544	5,235	6,181	3% of prop taxes
Contingency	129	10,000	10,000	
Allocation of G & A Expenses to Other Funds	(194,003)	(144,428)	(175,690)	
Total General and Administrative Expenses	44,583	111,521	119,635	

**TWO RIVERS METROPOLITAN DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED
GENERAL FUND (CONTINUED)**

1/22/2026

	2024 Audited Actual	Cal Yr 2025 Forecast	Cal Yr 2026 Adopted Budget	Budget Assumptions
Debt Service				
Debt Service Principal	8,071	3,844	4,997	Per loan schedule
Debt Service Interest (Rate resets 12/1/2033)	31,343	44,508	44,296	Per loan schedule
Total Debt Service	39,415	48,352	49,293	
TOTAL EXPENDITURES	83,998	159,873	168,927	
Revenue Over (Under) Expen Before Cap	262,526	104,537	154,079	
CAPITAL AND OTHER SOURCES/(USES)				
Transfer from (to) Debt Service Fund		-	-	
Developer Advance from Debt Pmts/ for Roads Infrastructure		-	-	
Transfer from (to) Enterprise Fund		-		
Transfer from (to) Infrastructure Recreation Fund			(100,000)	Provide assistance to fund
Credit of Excess Revenues from Debt Service Fund				
Capital - Community Park Purchase	(97,037)			
Transfer from (to) Sales Tax Fund				
Bond/Loan Proceeds	812,925			
Developer Loan Repayment	(768,724)			
Transfer to Enterprise Fund	-			
Bond/Loan Cost of Issuance	(44,202)			
TOTAL OTHER FINANCING SOURCES	(97,037)	-	(100,000)	
Rev Over (Under) Expend After Cap & Other	165,490	104,537	54,079	
FUND BALANCE - BEGINNING	599,283	764,773	869,310	
FUND BALANCE - ENDING	764,773	869,310	923,389	

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

TWO RIVERS METROPOLITAN DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED Modified Accrual Basis
WATER & SEWER ENTERPRISE FUND

Printed:
1/22/2026

	2024 Audited Actual	Cal Yr 2025 Forecast	Cal Yr 2026 Adopted Budget	Budget Assumptions
Taps		8	23	Fortius Estimates Perhaps 36; Defer for now
Cumulative Water Taps Paid (End of Year)	265	273	296	Cumulative Taps
Water Services Being Billed (End of Year)	263	271	294	
Sewer Services Being Billed (End of Year)	259	267	290	4 homes (N. I-70) not on sewer
Taps Paid, Not Hooked Up				
Fees				
Monthly Water	64	\$66	68	Incr w/ Infl
Monthly Sewer	69	\$71	73	Incr w/ Infl
Water Tap Fee	7,530	7,681	7,834	Incr w/ Infl
Sewer Tap Fee	7,530	7,681	7,834	Incr w/ Infl
REVENUES				
Water Service Charges	211,258	217,588	230,320	Monthly Fees plus est for excess usage
Water Service Chgs - Gypsum Fire Dept & Misc	165	700	1,000	
Water Service Chgs - Temporary Usage	-	-	-	
Water Turn On Fee	2,427	1,248	3,744	1-2 houses shut off per month
Sewer Service Charges	217,082	220,918	234,574	
Interest Income	100,587	91,474	74,305	4% interest income
Finance Charges	5,928	6,000	6,000	
Miscellaneous Income	4,039	1,866	-	
TOTAL REVENUES	541,486	539,794	549,943	
EXPENDITURES-Water				
Billings & Meter Reading (AmCoBi)	7,284	8,466	9,771	Per estimate per # of meters, more for Confluence
Meter Fee (annual)		4,199	4,367	
Bad Debt	3,535	-	-	
Permits & Fees	566	4,899	5,095	Sensaphone & UNCC Fees
Water Legal	-	6,300	6,615	
Routine Water System Operations	12,071	20,654	21,480	
Water Supplies & Tests	-	-	-	
Engineering - Water	6,189	4,992	5,192	Per Zanc est inc SEO Accting
Water System Repairs	6,036	8,827	9,092	
R&M Water	-	-	-	
Cost of Meters Sold	-	-	-	Inflation increase
Water Turn On/Off Fee	4,877	1,248	3,744	
Utilities - Water (pumping cost electrical)	7,062	8,165	8,492	Inflation increase
Water Supply Contract (Green Mtn)	4,060	4,060	4,060	Cont w/Dept of Interior Augment Water
EXPENDITURES-Sewer				
Billing & Collection Services (AmCoBi)	7,284	7,892	9,174	Per estimate per # of meters, more for Confluence
Permits and Fees	5,097	5,353	5,567	Inflation increase
Routine Sewer System Operations	65,477	74,038	77,000	Inflation increase
Wastewater Testing	-	-	-	Inflation increase
Engineering - Wastewater	-	-	-	
Sewer/Lift Station Repairs	50,992	43,467	45,206	
Biosolids hauling & testing	39,791	60,060	62,462	
Telephone - Wastewater (Internet)	940	961	999	Inflation increase
Trash- Lift Station	870	890	926	Inflation increase
Utilities -Electric Wastewater	24,213	28,575	29,718	Inflation increase
Utilities-Electric Lift Station	2,284	2,468	2,567	Inflation increase
Utilities Gas-WWTF and Lift Station	488	596	620	Inflation increase
EXPENDITURES-Debt				
Loan Principal W&S	12,929	6,156	8,003	Per loan schedule
Loan Interest W&S	50,203	71,290	70,949	Per loan schedule
Contingency		-	12,000	
Allocation of Overhead	116,073	48,143	37,967	Allocation per fund
TOTAL EXPENDITURES	428,321	421,698	441,064	
Revenue Over (Under) Expen Before Cap	113,165	118,096	108,878	

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

TWO RIVERS METROPOLITAN DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED Modified Accrual Basis
WATER & SEWER ENTERPRISE FUND (CONTINUED)

Printed:
1/22/2026

	2024 Audited Actual	Cal Yr 2025 Forecast	Cal Yr 2026 Adopted Budget	Budget Assumptions
CAPITAL & NON-ROUTINE EXPENDITURES				
Water System Improvements (Confluence 2025-26)	-	75,000		
New HMI Control Panel	-	-	-	
Sewer Treatment Plant Headworks	228,048	654,470	108,947	
Effluent Lift Station		102,698	-	
Wastewater UV System Replacement	72,816	27,184	15,000	Placeholder-estimate pending
VFD Pumps for Wastewater System	21,086	5,111		
Spare Blower & Motor	13,868	7,851	42,149	
Belt Press/Centrifuge District Match			575,000	Subject to receiving Grant
Village Center Parcel Infrastructure - Assume equal to tap fees			-	
Contingency		-	50,000	
TOTAL CAPITAL EXPENDITURES	335,817	872,314	791,096	
OTHER SOURCES/(USES) AND TAP FEES				
Water Tap Fees		-		
Sewer Tap Fees		-		
Grants		325,000		
Bond/Loan Proceeds	1,302,075			
Bond/Loan Cost of Issuance	(81,627)			
Developer Loan Repayment	(531,276)			
Transfer from (to) General Fund			-	
Transfer from (to) Infrastructure/Recreation Fund			-	
Transfer from (to) Sales Tax Fund			-	
TOTAL OTHER FINANCING SOURCES	689,172	325,000	-	
Rev Over (Under) Expend After Cap & Other	466,519	(429,218)	(682,218)	
FUND BALANCE - BEGINNING	1,820,331	2,286,851	1,857,633	
FUND BALANCE - ENDING	2,286,851	1,857,633	1,175,415	

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

TWO RIVERS METROPOLITAN DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED Modified Accrual Basis
INFRASTRUCTURE / RECREATION FUND

Printed:
1/22/2026

	2024 Audited Actual	Cal Yr 2025 Forecast	Cal Yr 2026 Adopted Budget	Budget Assumptions
Units	263	311	311	
Fee Per Month Per Unit	\$ 28.00	\$ 35.00	\$ 28.00	
Revenues				
Infrastructure and Recreation Fee	92,578	127,260	96,768	
Interest Income	4,141	6,739	5,614	4% interest income
Cost Reimbursement Fr TRHOA Operating	26,654		-	
Cost Reimbursement Fr TRHOA Capital	1,200			
Total Revenues	124,573	133,999	102,382	
Recreation Expenditures				
Utilities-Community Center Trash	870	890	926	Inflation increase
Utilities-Gas-Pool	3,918	4,231	4,400	Inflation increase
Utilities-Community Center	9,657	10,430	10,847	Inflation increase
Community Center Supplies	1,484	2,830	2,943	Inflation increase
Cleaning of site and facility	6,270	6,521	6,782	In-house cleaning employee (2 employees)
Community Center Maint & Repair	6,955	6,919	7,196	Mgr Estimate
Fire Alarm Monitoring	1,145	1,320	1,373	Inflation increase
Mosquito Abatement	2,700	425	1,872	Inflation increase
Pool Ops, Maint & Supplies	4,858	7,636	7,941	Routine Ops (chemicals) plus Chairs
Community Grounds R&M	11,329	5,846	6,080	Mgr Estimate
Community Park Lease (Purch (\$95k) or Extend in '24)	492	-	-	
Community Recycling Event	2,925	3,411	5,000	
Contingency	-	-	5,000	
Overhead Allocation	38,965	48,143	70,923	Allocation per fund.
Total Expenses	91,568	98,602	131,283	
Revenue Over (Under) Expen Before Cap	33,004	35,397	(28,901)	
CAPITAL & NON-ROUTINE EXPENDITURES				
Community Cnter Impr (Incl Paint, Lkr Rm Flr, Fire Sp)	3,630	21,130	3,000	Revamp of cabinets/kitchen on ground floor
Community Park Purchase	-			
Buffalo Blvd Trees	2,400	2,400	3,950	Aspen Tree removal and fertilization (Buffalo Blvd)
Community Park on Bass Lp Enhancement Project			8,701	Fresh Mtn Lawns estimate
Pool Improvements (Chairs, Concrete Work)	-		7,700	Mgr estimate
Mailboxes		40,000		
Basketball Hoop Replacements			10,000	Per estimates and board direction
Easement Fence Repairs			8,000	Per estimate JY Fencing
Other Projects to be Identified		-	15,000	Gym equipment
TOTAL CAPITAL EXPENDITURES	6,030	63,530	56,351	
OTHER SOURCES/(USES)				
Advance/Transfer from General Fund			100,000	Provide assistance to fund
Advance/Transfer (to)/from Enterprise Fund			-	To fully repay interfund loan
TOTAL OTHER FINANCING SOURCES		-	100,000	
Rev Over (Under) Expend After Cap & Other	26,974	(28,133)	14,748	
FUND BALANCE - BEGINNING	141,512	168,486	140,353	
FUND BALANCE - ENDING	168,486	140,353	155,101	

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

TWO RIVERS METROPOLITAN DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN NET ASSETS
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED Modified Accrual Basis
SALES TAX FUND

Printed:
1/22/2026

	2024 Audited Actual	Cal Yr 2025 Forecast	Cal Yr 2026 Adopted Budget	Budget Assumptions
Sales Taxes (1 Mo Lag in Reporting, Accrued in Dec)	225,733	281,256	276,779	Inflation increase
Interest Income	7,556	9,514	13,482	4% interest income
Cost Reimbursement From TRHOA	600	-	-	
Other Income				
Total Revenues	233,889	290,770	290,262	
Roads and Transportation Expenses				
Lighting Repairs	4,087	2,000	2,000	Inflation increase
Snowplowing	10,833	13,195	14,378	Per Agreement + misc addtl
Routine Street R&M	-	5,250	5,250	Mgr Est.
Street Seal Coating Every 4 Year, Alternate with Stephen	41,620	14,233	-	Every other year, or every 3 years
Street Crack Sealing	21,230	23,050	23,988	Inflation increase
Utilities-Street Lighting	1,303	1,775	1,846	Inflation increase
Turf and Irrigation Maintenance	31,127	36,985	38,834	5% increase per Fresh Mtn Lawns proposal
Fertilization & Weed Control	10,281	10,281	10,692	Inflation increase
Mulch	1,200	-	3,000	
Parking Management		1,000	1,500	New booting company
Allocation of Overhead	38,965	48,143	66,800	Allocation per fund
Contingency	-	-	20,000	
Total Expenses	160,644	155,912	188,289	
Revenue Over (Under) Expend Before Cap	73,244	134,858	101,973	
CAPITAL & NON-ROUTINE EXPENDITURES				
Additional Trees	2,400	2,400	3,950	Aspen Tree removal and fertilization (Buffalo Blvd)
Buffalo Cul de sac	20,295	33,241		
Road Overlay	760			
Other Projects to be Identified			25,000	
TOTAL CAPITAL EXPENDITURES	23,455	35,641	28,950	
OTHER SOURCES/(USES)				
Advance/Transfer from General Fund		-		
Advance/Transfer (to)/from Enterprise Fund				
TOTAL OTHER FINANCING SOURCES	-	-	-	
Rev Over (Under) Expend After Cap & Other	49,789	99,216	73,023	
FUND BALANCE - BEGINNING	188,057	237,846	337,062	
FUND BALANCE - ENDING	237,846	337,062	410,086	
	=	=	=	

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 Eagle County, Colorado.

On behalf of the Two Rivers Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Two Rivers Metropolitan District

(local government)^C

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

\$ 10,301,180

(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:

\$ 10,301,180

(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)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>20.000</u> mills	\$ <u>206,023.60</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(1.259)</u> mills	\$ <u>(12,969.19)</u>
SUBTOTAL FOR GENERAL OPERATING:	18.741 mills	\$ 193,054.41
3. General Obligation Bonds and Interest ^J	<u>1.259</u> mills	\$ <u>12,969.19</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]	20.000 mills	\$ 206,023.60

Contact person: Kenneth J. Marchetti
(print)

Daytime phone: (970) 471-1750

Signed: 

Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

Two Rivers Metropolitan District

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: Financing or reimbursing the costs of certain public public improvements and funding the costs of issuance of the loan.
Series: 2024
Date of Issue: March 20, 2024
Coupon rate: 5.53%
Maturity Date: December 1, 2053
Levy: 1.259
Revenue: \$12,969.19

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

CONTRACTS^K:

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.