

# VAIL PARK AND RECREATION DISTRICT

Via email [dlg-filing@state.co.us](mailto:dlg-filing@state.co.us)

January 28, 2022

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

RE: Vail Park and Recreation District

LG ID# 19032

Attached is the 2022 Budget for the Vail Park and Recreation District in Eagle County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 11, 2021. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Eagle County is 3.780 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.038 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on a net assessed valuation after reduction of the TIFF of 1,228,454,040 the total property tax revenue is \$4,690,237.52. 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,



Eric Weaver  
District Accountant

Enclosure(s)

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*Financial Management Provided By Marchetti & Weaver, LLC*

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## **VAIL PARK AND RECREATION DISTRICT**

### **2022 BUDGET MESSAGE**

Vail Park and Recreation District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to provide recreational facilities and services within its boundaries. The District provides opportunities for its constituents to partake in a variety of recreational activities and programs including such sports as soccer, ice hockey, golf, tennis, pickleball, gymnastics, lacrosse, volleyball, running, biking, basketball, nordic skiing, and many others. The District also offers opportunities for outdoor education and a variety of programs for youth and adults alike.

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. Included on the following pages is an overview of the 2022 budget.

### **2022 BUDGET STRATEGY**

The District's strategy in preparing the 2022 budget is to levy an operating mill levy to cover the shortfall in fees collected compared to the general operating and capital costs of the District. The District has established its general fund to include the sports, gymnastics, community programming, parks maintenance, nature center, nordic, administration, facilities maintenance, and public relations functions. The District had previously established an enterprise fund to account for the operations related to the Vail Golf Club, Dobson Ice Arena, and the tennis and pickleball centers, however beginning in 2021 those programs were transferred into the General Fund as the Enterprise Fund was closed as of December 31, 2020.

**RESOLUTIONS OF VAIL PARK AND RECREATION DISTRICT**

**TO ADOPT 2022 BUDGET**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE VAIL PARK AND RECREATION DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board of Directors of the Vail Park and Recreation District has appointed a budget committee to prepare and submit a proposed 2022 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 11, 2021 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 Vail Park and Recreation 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 Vail Park and Recreation 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, the District Administrator, or Finance Director of the District and made a part of the public records of the District.

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**RESOLUTIONS OF VAIL PARK AND RECREATION DISTRICT (CONTINUED)**

**TO SET MILL LEVIES**

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2021, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE VAIL PARK AND RECREATION DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2022 BUDGET YEAR.

WHEREAS, the Board of Directors of the Vail Park and Recreation District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 11, 2021 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$4,643,556.27 and;

WHEREAS, the Vail Park and Recreation District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to collect refund/abatement revenues for prior year abatements is \$46,681.25; and

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$0.00, and;

WHEREAS, the 2021 net valuation for assessment after removal of TIFF valuation for assessment for the Vail Park and Recreation District, as certified by the County Assessor is \$1,228,454,040.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the VAIL PARK AND RECREATION DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Vail Park and Recreation District during the 2022 budget year, there is hereby levied a tax of 3.780 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2022 there is hereby levied a temporary tax credit/mill levy reduction of 0.000 mills.

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**RESOLUTIONS OF VAIL PARK AND RECREATION DISTRICT (CONTINUED)**

**TO SET MILL LEVIES (CONTINUED)**

- Section 3. That for the purpose of meeting all capital expenditures of the Vail Park and Recreation District during the 2022 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 2021.
- Section 4. That for the purpose of offsetting prior year refunds and abatements of the Vail Park and Recreation District as identified by the Eagle County Assessor on the Certification of Assessed values for the year 2022, there is hereby levied a tax of 0.038 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.
- Section 5. That for the purpose of meeting all payments for bonds and interest of the Vail Park and Recreation District during the 2022 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 2021.
- Section 6. That any officer, the District Executive Director, or Finance Director is hereby authorized and directed to either immediately certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Vail Park and Recreation 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 Vail Park and Recreation District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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**RESOLUTIONS OF VAIL PARK AND RECREATION 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 VAIL PARK AND RECREATION DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2022 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 11, 2021, 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 VAIL PARK AND RECREATION 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 Expenditures	\$ 9,117,784
Capital Expenditures	2,666,142
Contingency	<u>300,000</u>
TOTAL GENERAL FUND:	\$ 12,083,926

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RESOLUTIONS OF VAIL PARK AND RECREATION DISTRICT (CONTINUED)

TO ADOPT 2022 BUDGET, SET MILL LEVIES AND  
APPROPRIATE SUMS OF MONEY  
(CONTINUED)

The above resolutions to adopt the 2022 budget, set the mill levies and to appropriate sums of money were adopted this 11th day of November, 2021.

Attest: Kim Rediker

Title: Secretary

# Vail Recreation District 2022 Budget Overview

## General Overview

The following is a brief summary of the condensed preliminary budget found on page 2 of the accompanying financial report.

## Revenues

- **Taxes-** The assessed valuation of the District, after deduction for the Lionshead TIFF, actually decreased by 0.21% for 2022 despite new construction and being a revaluation year by the County assessor. Residential and vacant values increased from the prior year, but a 20% decrease in the valuation of commercial properties offset those increases. The operations mill levy of the District will adjust from 3.778 to 3.780 mills and there will also be an abatements mill levy of 0.038 mills imposed to recoup prior year abatements. Specific ownership taxes on motor vehicles are also included in the tax amounts, which are estimated to be 5% of property taxes. Deducted from these revenues is the 3% fee for collections withheld by the Eagle County treasurer.
- **Other Non-Departmentalized-** This includes interest revenues and funds received from lottery ticket sales.
- **Sports-** 2022 revenues will be relatively comparable to 2021 with some programs expected to have minimal increased rates and participation.
- **Gymnastics-** 2022 revenues will be relatively comparable to 2021 with some increased participation. Both years show an increase in revenues due to hosting a meet.
- **Community Programming-** 2022 revenues will be relatively comparable to 2021 with some programs expected to have minimal increased rates and participation. Bike and other camps will continue to grow in 2022.
- **Nature Center-** This program was transferred to the Town and as such there are no revenues or expenses for 2022.
- **Nordic-** 2022 revenues will be relatively comparable to 2021 with minimal increases in rates and similar participation levels.
- **Golf-** Revenues are expected to increase in 2022 as we are planning to go back to peak season rates for daily fees in 2022, but pass prices will be discounted for returning pass holders.
- **Tennis-** 2022 revenues will be relatively comparable to 2021 with minimal increases in rates and similar participation levels.
- **Pickleball-** 2022 revenues will be relatively comparable to 2021 with minimal increases in rates and similar participation levels.
- **Dobson-** We are hopeful that events and programs that were not able to happen in the first portion of 2021 will be back for 2022, resulting in an increase in revenues.
- **Golf F&B / Banquet Room-** After a dramatic rebound in revenues from the operation of the banquet room, 2022 is budgeted at similar levels.



## Operating Expenses

- **Personnel-** Continued significant increases in hourly wages are budgeted for 2022 to keep up with the labor shortages being experienced. Year-round salaries staff are budgeted to receive an average of a 4.81% pay increase well, weighted more heavily towards employees at the lower end of the pay scale. Additional merit bonuses for outstanding performance, if given, would be funded through a portion of the contingency line item if available.
- **Administration-** 2022 will include the return of a full-time Human Resource Manager. Insurance rates are expected to increase between 12%-15% based on state-wide increases as well as increased property replacement values. The ongoing costs of the new registration system will also be billed entirely to administration.
- **Public Relations-** Generally consistent with 2021.
- **Park Maintenance-** Increases in labor hours and wages are budgeted for 2022 after being shorthanded in 2021.
- **Facilities Maintenance** - 2022 budget is consistent with 2021 as there is little room for change due to the majority of expenses being payroll and benefit driven.
- **Sports-** Most items generally consistent with 2021.
- **Gymnastics** – In 2021 we ran short-staffed so replaced positions are budgeted for 2022. Most other items generally consistent with 2021, with increase expense for the meet as CSE funding may not be available like it was in 2021.
- **Community Programming** – Expense increases for 2022 primarily driven by increased labor costs and Imagination Station being open for the full year in 2022.
- **Nature Center**– This program was transferred to the Town and as such there are no revenues or expenses for 2022.
- **Nordic-** Expense increases for 2022 primarily driven by increased labor costs, which now also include track maintenance labor and fuel costs previously account for in golf maintenance.
- **Golf Operations** – Expense increases due to wage increases and hope to stay fully staffed, additional cart maintenance costs, and general price increases in materials and services.
- **Golf Maintenance-** Labor and fuel related to the maintenance of the Nordic course have been moved to the Nordic budget for 2022. Most other items generally consistent with 2021, planning to increase hourly wages but hope to have decreased costs related to the greens replacement issues.
- **Tennis-** Expenses largely in line with the 2021, with the exception of a significant increase in costs for our contractor to prep the courts in the spring.
- **Pickleball-** Expenses largely in line with the 2021.
- **Dobson** –Dramatic increase in 2022 due to planning for the return of events (drives up cost of goods as well as the return of an additional full-time position)), utility price increases, labor increases, and maintenance costs continue to rise on the aging facility
- **Golf F&B / Banquet Room-** Grill on the Gore expenses expected to actually decrease, but Banquet Room expense increase dramatically due to having all full-time positions for the full year as well as additional hourly staff wages and hours.

## **Debt Service and Capital**

- **Debt Service-** The District is debt free!
- **Capital-** 2022 will include a number of items including but not limited to:
  - Replacing equipment/vehicles
  - Routine building maintenance
  - Replacement of Imagination Station exhibit
  - Irrigation system replacement at the Athletic field (Split 50/50 with TOV)
  - Carpet and outdoor furniture replacement at the Golf/Nordic clubhouse
  - Golf course cart path sealcoating / overlays
  - Remodel of the hole #13 restrooms
  - Completion of 2<sup>nd</sup> 6 greens in the spring and start of final 6 greens in fall
  - Fall start to bunker project, to be completed in the spring of 2023
  - Rebuild hole #6 lightning shelter
  - Dobson rink chiller system overhaul
  - Tennis center interior remodel
  - Golf maintenance interior facility remodel
  - Costs also include 15% for contingency.

**Contingency-** A contingency line item of \$300,000 has been included for unforeseen swings in operating revenues or expenses.

**Fund Balance-** The 2022 budget calls for a \$968,000 deficit due to capital spending. Fund balance is estimated to end 2022 at roughly \$6,542,000, allowing the District to maintain \$2,700,000 for operations, \$275,000 restricted for emergencies by TABOR, and \$200,000 for non-spendable items such as prepaid insurance and golf/Nordic/food & beverage inventory. The capital reserve fund of \$3,350,000 will be carried forward for spending on projects in future years.

**VAIL RECREATION DISTRICT  
COMBINED BALANCE SHEET  
FOR THE PERIODS INDICATED BELOW**

	09/30/21		
	General	General	Total
	Fund	Fixed Assets & LTD	
<b>ASSETS</b>			
CASH- UNRESTRICTED	9,091,753		9,091,753
INVESTMENTS- RESTRICTED			0
ACCOUNTS RECEIVABLE	119,103		119,103
PROPERTY TAXES RECEIVABLE	9,360		9,360
PREPAIDS, DEPOSITS & INVENTORY	235,399		235,399
DUE (TO) FROM OTHER FUND	(0)		(0)
LOAN DUE (TO) FROM OTHER FUND	0		0
BUILDINGS		14,112,183	14,112,183
EQUIPMENT		2,928,402	2,928,402
ACCUM DEPR		(10,156,998)	(10,156,998)
<b>TOTAL ASSETS</b>	<b>9,455,614</b>	<b>6,883,587</b>	<b>16,339,201</b>
<b>LIABILITIES AND FUND EQUITY</b>			
ACCOUNTS PAYABLE	202,561		202,561
DEFERRED PROPERTY TAXES	9,360		9,360
DEFERRED REVENUE	183,679		183,679
ACCRUED COMPENSATED ABSENCES		133,202	133,202
ACCRUED INTEREST PAYABLE			0
DOBSON BONDS PAYABLE			0
<b>TOTAL LIABILITIES</b>	<b>395,600</b>	<b>133,202</b>	<b>528,802</b>
<b>NET ASSETS</b>			
INV IN FIXED ASSETS, NET OF DEBT		6,750,385	6,750,385
RESTRICTED	482,027		482,027
COMMITTED & ASSIGNED FOR CAPITAL	4,820,000		4,820,000
UNASSIGNED	3,757,987		3,757,987
<b>TOTAL NET ASSETS</b>	<b>9,060,014</b>	<b>6,750,385</b>	<b>15,810,400</b>
<b>TOTAL LIAB &amp; NET ASSETS</b>	<b>9,455,614</b>	<b>6,883,587</b>	<b>16,339,201</b>

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VAIL RECREATION DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

Printed: 01/28/22  
Modified Accrual Basis

	2020 Audited Actual	2021 Forecast	2021 Adopted Budget	Variance Favorable (Unfavor)	9 Month Ended 09/30/21 Actual	9 Month Ended 09/30/21 Budget	Variance Favorable (Unfavor)	2022 Adopted Budget
<b>GENERAL FUND SUMMARY</b>								
TAX REVENUES - PG 27	4,875,505	4,902,248	4,883,598	18,650	4,835,117	4,743,663	91,454	4,940,224
MISC REVENUES - PG 27	104,438	34,000	15,000	19,000	28,591	11,255	17,337	7,000
ADMIN OPERATIONS EXP - PG 28	(830,250)	(844,382)	(876,351)	31,969	(671,831)	(706,723)	34,892	(950,990)
PUBLIC RELATIONS EXPENSES - PG 29	(292,782)	(396,620)	(407,619)	10,999	(236,512)	(298,240)	61,728	(406,103)
PARK MAINTENANCE EXP PG 30	(283,730)	(300,253)	(291,399)	(8,853)	(227,020)	(243,121)	16,101	(326,782)
FACILITIES MAINTENANCE EXP PG 31	(139,078)	(139,393)	(142,001)	2,609	(105,751)	(108,537)	2,786	(147,324)
TAX EXPENSES - PG 27	(138,668)	(139,912)	(139,912)	-	(139,277)	(138,163)	(1,114)	(140,707)
ADMIN AND GENERAL CAPITAL EXP- PG 33	(4,345)	(18,276)	(163,916)	145,641	(15,003)	(17,950)	2,947	(195,848)
PUBLIC RELATIONS CAPITAL EXP PG 34	(35,059)	(5,750)	(5,750)	-	-	(5,750)	5,750	(5,750)
PARK MAINTENANCE CAPITAL EXP PG 34	-	(125,383)	(347,300)	221,917	(109,006)	(347,300)	238,294	(480,650)
FACILITIES MAINTENANCE CAPITAL EXP PG 34	(1,110)	-	(1,150)	1,150	-	(1,150)	1,150	-
TAX ANT. NOTE FEES & INT	-	-	-	-	-	-	-	-
LEASE-PURCHASE FINANCING - PG 34	-	-	-	-	-	-	-	-
OPERATIONS CONTINGENCY	-	(75,000)	(150,000)	75,000	-	(112,500)	112,500	(150,000)
<b>TOTAL NON-DEPT INCOME (EXP)</b>	<b>3,254,921</b>	<b>2,891,280</b>	<b>2,373,199</b>	<b>518,081</b>	<b>3,359,309</b>	<b>2,775,484</b>	<b>583,826</b>	<b>2,143,070</b>
SPORTS TOTAL REVENUES - PG 7	240,653	388,190	243,670	144,520	375,214	219,247	155,967	390,874
SPORTS TOTAL EXPENSES - PG 14	(428,842)	(523,357)	(471,699)	(51,658)	(419,519)	(378,095)	(41,424)	(564,252)
SPORTS CAPITAL EXPENSES- PG 32	(7,025)	(63,500)	(75,095)	11,595	(47,193)	(75,095)	27,902	(81,133)
<b>SPORTS NET INCOME (EXP)</b>	<b>(195,214)</b>	<b>(198,667)</b>	<b>(303,124)</b>	<b>104,457</b>	<b>(91,498)</b>	<b>(233,942)</b>	<b>142,444</b>	<b>(254,511)</b>
GYMNASTICS TOTAL REVENUES - PG 15	179,525	245,890	244,720	1,170	195,935	184,435	11,500	261,840
GYMNASTICS TOTAL EXPENSES - PG 17	(335,847)	(336,205)	(355,365)	19,160	(240,184)	(271,162)	30,978	(409,781)
GYMNASTICS DEBT SVC EXPENSES - PG 27	-	-	-	-	-	-	-	-
GYMNASTICS CAPITAL EXPENSES- PG 32	-	(16,911)	(16,100)	(811)	(15,382)	(16,100)	718	(77,021)
<b>GYMNASTICS NET INCOME (EXP)</b>	<b>(156,322)</b>	<b>(107,226)</b>	<b>(126,745)</b>	<b>19,519</b>	<b>(59,631)</b>	<b>(102,827)</b>	<b>43,195</b>	<b>(224,962)</b>
COMMUNITY PROG TOTAL REV - PG 18	311,928	426,005	373,500	52,505	401,560	335,948	65,612	441,095
COMMUNITY PROG TOTAL EXP - PG 22	(470,564)	(627,873)	(573,880)	(53,993)	(487,039)	(495,093)	8,054	(678,984)
COMMUNITY PROG CAPITAL EXP - PG 32	(8,395)	(41,267)	(47,197)	5,930	(34,911)	(47,197)	12,286	(120,233)
<b>COMMUNITY PROG NET INCOME (EXP)</b>	<b>(167,030)</b>	<b>(243,135)</b>	<b>(247,577)</b>	<b>4,442</b>	<b>(120,390)</b>	<b>(206,342)</b>	<b>85,952</b>	<b>(358,121)</b>
NATURE CENTER TOT REV - PG 23	-	-	-	-	-	-	-	-
NATURE CENTER TOT EXP - PG 24	-	-	-	-	(412)	-	(412)	-
NATURE CENTER CAPITAL EXPENSES - PG 33	-	-	-	-	-	-	-	-
<b>NATURE CENTER NET INCOME (EXP)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(412)</b>	<b>-</b>	<b>(412)</b>	<b>-</b>
NORDIC CENTER TOTAL REV - PG 25	871,944	930,750	671,185	259,565	510,917	286,414	224,503	969,250
NORDIC CENTER COGS - PG 25	(263,239)	(243,270)	(195,250)	(48,020)	(103,857)	(71,072)	(32,785)	(264,500)
NORDIC CENTER TOT EXP - PG 26	(367,395)	(459,850)	(416,987)	(42,864)	(321,778)	(290,863)	(30,915)	(606,223)
NORDIC CENTER CAPITAL EXPENSES - PG 33	-	(1,393)	(1,495)	102	(1,393)	(1,495)	102	(13,332)
<b>NORDIC CENTER NET INCOME (EXP)</b>	<b>241,309</b>	<b>226,237</b>	<b>57,453</b>	<b>168,783</b>	<b>83,890</b>	<b>(77,015)</b>	<b>160,905</b>	<b>85,195</b>
<b>GEN FND INC (EXP) AFTER CAP</b>	<b>2,977,663</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>1,390,671</b>



## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the Vail Recreation District

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

the Board of Directors

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

of the Vail Recreation District

(local government)<sup>C</sup>

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

\$ 1,336,976,340

(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation From DLG 5<sup>F</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:

\$ 1,228,454,040

(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:**

12/8/2021

(not later than Dec 15)

(mm/dd/yyyy)

for budget/fiscal year 2022

(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>3.780</u>	mills	\$ <u>4,643,556.27</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><u>3.780</u></b>	<b>mills</b>	<b>\$ <u>4,643,556.27</u></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>0.038</u>	mills	\$ <u>46,681.25</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><u>3.818</u></b>	<b>mills</b>	<b>\$ <u>4,690,237.52</u></b>

Contact person:

(print)

Eric Weaver

Daytime

phone:

(970) 926-6060 x6

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.

<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).