

CONFLUENCE METROPOLITAN DISTRICT

January 23, 2026

Division of Local Government
Via: E-Filing Portal

RE: Confluence Metropolitan District Budget; LGID # 19063

Attached is the 2026 Budget for the Confluence Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on December 3, 2025. 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 Eagle County is 23.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for Contractual Obligations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on a net assessed valuation of \$1,175,620, the total property tax revenue is \$27,039.26. 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,



Jon Erickson
District Administrator

Enclosure(s)

CONFLUENCE METROPOLITAN DISTRICT

2026 BUDGET MESSAGE

Confluence 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 parking areas and/or structures, transportation, water and wastewater mainlines, streets, bridges and other improvements needed for the area.

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

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2026 BUDGET STRATEGY

Confluence Metropolitan District joined with Avon Station Metropolitan District in adopting an Amended and Restated Consolidated Service Plan in March 2006. Confluence Metropolitan District is the “service” district in a dual district structure whereby its primary sources of revenues are contract fees received from the companion “financing” district, Avon Station Metropolitan District, pursuant an Intergovernmental Agreement (“IGA”). The District also receives contract fees from the Mountain Vista Metropolitan District pursuant to an IGA. Confluence Metropolitan District is responsible for managing the operation and maintenance of facilities and improvements within the Districts.

In June of 2021 the District issued \$23,120,000 in General Obligation Refunding debt to refund the Series 2007 Tax Supported Revenue Bonds which were used to finance improvements for the benefit of the property owners and residents of the District. The District will use revenues provided by the Avon Station Metro District and the Town of Avon pursuant to the IGA’s to fund debt service payments for the bonds.

RESOLUTIONS OF CONFLUENCE METROPOLITAN DISTRICT

TO ADOPT 2026 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE CONFLUENCE 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 (the “Board”) of the Confluence Metropolitan District (the “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 December 3, 2025 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 District:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the 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 of the District or the District Administrator of the District and made a part of the public records of the District.

RESOLUTIONS OF CONFLUENCE METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2025, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE CONFLUENCE METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2026 BUDGET YEAR.

WHEREAS, the Board of Directors of the Confluence Metropolitan District (the “District”), has adopted the annual budget in accordance with the Local Government Budget Law, on December 3, 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 \$27,039.26 and;

WHEREAS, the Board of Directors of the 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 balance the budget for voter approved bonds and interest is \$0.00, and;

WHEREAS, the 2025 net valuation for assessment for the District, as certified by the County Assessor is \$1,175,620

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the District:

Section 1. That for the purposes of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a tax of 23.000 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 0.00 mills.

Section 3. That for the purpose of meeting all capital expenditures of the 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.

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RESOLUTIONS OF CONFLUENCE METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

Section 4. That for the purpose of meeting all payments for bonds and interest of the 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 any officer of the District or the District Administrator is hereby authorized and directed to either immediately certify to the Board of County Commissioners of Eagle County, Colorado, the mill levies for the District as hereinabove determined and set, or be authorized and directed to certify to the Board of County Commissioners of Eagle County, Colorado, the mill levies for the District as hereinabove determined and set based upon the final (December) certification of valuation from the County Assessor.

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RESOLUTIONS OF CONFLUENCE 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 CONFLUENCE METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2026 BUDGET YEAR.

WHEREAS, the Board of Directors of the Confluence Metropolitan District (the “District”) has adopted the annual budget in accordance with the Local Government Budget Law of Colorado, on December 3, 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 DISTRICT:

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 \$ 973,255

CAPITAL RESERVE FUND:

Capital Expenditures \$ 118,000

DEBT SERVICE FUND:

Debt Service Expenditures \$ 1,349,320

RESOLUTIONS OF CONFLUENCE 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 3rd day of December, 2025.

Officer of the District: DocuSigned by:
Robert Mann
936A8F3240154B2... _____

Title: President

**CONFLUENCE METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**

Printed: 23-Jan-26

Modified Accrual Basis

GENERAL FUND	Cal Yr 2024 Audited	Cal Yr 2025 Adopted Budget	Cal Yr 2025 Forecast	10 Months Ended 10/31/25 Actual	10 Months Ended 10/31/25 Budget	Variance Favorable (Unfav)	2026 Adopted Budget	BUDGET ASSUMPTIONS
CFMD Assessed Value NET		1,125,430	1,125,430				1,175,620	Final AV 11.13.25
CFMD Assessed Value - TIF		728,830	728,830				767,420	Final AV 11.13.25
CFMD Assessed Value - Gross		1,854,260	1,854,260				1,943,040	Final AV 11.13.25
Mill Levy Rate -		0.000	0.000				23.000	
REVENUES								
Property Tax- Confluence Net AV	2,181	0	0	0	0	0	27,039	23 Mills
Property Tax- Confluence TIF TOA URA	0	0	0	0	0	0	0	
Specific Ownership Taxes	6	0	0	0	0	0	1,487	5.5% of prop tax
TOA Gondola Ops IGA Contrib	237,614	317,014	313,314	100,413	212,781	(112,368)	319,792	50% of gond ops
TOA Public Plaza Ops IGA Contrib	48,870	50,657	50,657	37,993	37,993	0	52,200	50% of a portion of plaza ops
Trnsfr Prop Taxes - ASMD - 23 mills	536,709	552,483	554,330	554,315	546,958	7,357	595,947	23 Mills
Trnsfr Prop Taxes - AS TOA URA 23 mills	310,700	357,792	357,792	351,106	310,004	41,102	389,025	23 Mills
Trnsfr Prop Taxes - Mtn Vista 5 Mills	23,133	36,947	22,648	22,648	36,947	(14,298)	23,562	5 Mills
Misc Income	814	300	311	311	300	11	300	Holy X equity refund
Interest	23,044	10,000	16,000	15,651	8,333	7,318	10,000	
TOTAL REVENUES	1,183,070	1,325,193	1,315,053	1,082,438	1,153,315	(70,877)	1,419,352	
EXPENDITURES								
General & Admin								
Insurance	38,059	48,339	40,568	40,568	42,500	1,933	41,430	Pool including B&M gondola
Directors Fees & Payroll Taxes	2,045	2,250	2,250	861	1,625	764	2,250	4 mtgs 5 directors
Accounting & Administration	50,668	42,000	46,000	41,392	35,000	(6,392)	48,300	Based on Prior Yrs
Website	480	2,460	1,330	1,171	480	(691)	1,330	
Audit	7,500	7,900	7,900	7,900	7,900	0	8,100	2025 Engagement
Elections	0	20,000	20,000	1,841	20,000	18,159	0	
Office Overhead	195	265	350	279	235	(44)	350	
Legal	20,833	29,400	24,000	14,725	24,500	9,775	25,000	Based on Prior Yrs
Special Proj - Gondola Reserve Study	0	10,000	10,000	0	10,000	10,000	10,000	Get in 2026
Treasurers Fees	65	0	0	0	0	0	811	
Operations:								
Gondola Ops & Maint	324,345	353,500	353,500	329,242	307,734	(21,509)	365,200	based on VR budget
Gondola Utilities	28,905	42,400	35,000	24,320	33,450	9,130	35,000	based on EW budget
Gondola Stop Gap Insurance	41,887	43,144	43,144	42,148	43,144	996	44,400	TCW Admiral Sept
Gondola Mgmt - VR	75,000	75,000	75,000	62,500	62,500	0	75,000	based on VR budget
Gondola Reserve- Xfer	115,000	115,000	115,000	0	0	0	115,000	
CDOT Lease - thru 2037	5,092	4,984	4,984	0	4,984	4,984	4,984	per agreement
Public Plaza & Restrooms O&M -TOA cost sh	97,741	101,314	101,314	79,481	84,428	4,947	104,400	based on EW budget
Plaza Reserve Xfer	14,500	14,500	14,500	0	0	0	14,500	
RR Fence Staining	0	0	0	0	0	0	0	every other year
District Landscape, Entry Monument, O&M	102,254	65,229	65,229	49,506	40,850	(8,656)	67,200	
Roadway Pull Out Relocation	0	0	0	0	0	0	0	
Contingency	0	10,000	0	0	0	0	10,000	
TOTAL EXPENDITURES	924,568	987,685	960,069	695,933	719,329	23,396	973,255	
REVENUE OVER (UNDER) EXPEND.	258,502	337,508	354,984	386,505	433,986	(47,481)	446,097	
FUND BALANCE - BEGINNING	133,770	475,452	392,272	392,272	475,452	(83,180)	747,256	
FUND BALANCE - ENDING	392,272	812,960	747,255	778,776	909,438	(130,661)	1,193,353	

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

CONFLUENCE METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET, ACTUAL AND FORECAST FOR TI Modified Accrual Basis

Printed: 23-Jan-26

Modified Accrual Basis

GONDOLA/CAPITAL RESERVE FUND	Cal Yr 2024 Audited	Cal Yr 2025 Adopted Budget	Cal Yr 2025 Forecast	10 Months Ended 10/31/25 Actual	10 Months Ended 10/31/25 Budget	Variance Favorable (Unfav)	2026 Adopted Budget	BUDGET ASSUMPTIONS
REVENUES								
Xfer from General Fund - Gondola	115,000	115,000	115,000	0	0	0	115,000	
Xfer from General Fund - Plaza	14,500	14,500	14,500	0	0	0	14,500	
Xfer from Cap Impr Fund								
Interest Income	59,045	39,517	39,517	35,845	32,930	2,915	43,414	
TOTAL REVENUES	188,545	169,017	169,017	35,845	32,930	2,915	172,914	
EXPENDITURES								
Gondola								
Gondola Capital Improvements	0	70,000	0	0	0	0	70,000	
Plaza								
Upper Terminal Plaza								
Public Plaza					0	0	48,000	\$38K for Sidewalk; \$10K Stair
Other								
Entry Monuments/Landscaping		90,000	90,650	90,650	90,000	(650)		
Fence			0					
TOTAL EXPENDITURES	0	160,000	90,650	90,650	90,000	(650)	118,000	
REVENUE OVER (UNDER) EXPEND.	188,545	9,017	78,367	(54,805)	(57,070)	2,265	54,914	
FUND BALANCE - BEGINNING	1,180,220	1,317,220	1,368,765	1,368,765	1,317,220	51,545	1,447,132	
FUND BALANCE - ENDING	1,368,765	1,326,237	1,447,132	1,313,961	1,260,150	53,810	1,502,046	
No assurance provided on these financial statements; substantially all disclosures required by GAAP omitted.	=	=	=	=	=	=	=	
Components of Fund Balance								
Gondola Reserve	1,053,538	753,538	938,538				983,538	
Plaza Reserve	159,500	130,500	145,000				111,500	
Unrestricted	155,727	442,199	363,594				407,008	
	<u>1,368,765</u>	<u>1,326,237</u>	<u>1,447,132</u>				<u>1,502,046</u>	

CONFLUENCE METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET, ACTUAL AND FORECAST FOR TI Modified Accrual Basis

Printed: 23-Jan-26

Modified Accrual Basis

DEBT SERVICE FUND	Cal Yr 2024 Audited	Cal Yr 2025 Adopted Budget	Cal Yr 2025 Forecast	10 Months Ended 10/31/25 Actual	10 Months Ended 10/31/25 Budget	Variance Favorable (Unfav)	2026 Adopted Budget	BUDGET ASSUMPTIONS
Assessed Valuation								
Mountain Vista - information purposes only		7,389,300	4,484,930				4,712,300	Final AV 11.13.25
Confluence-		1,125,430	1,125,430				1,175,620	Final AV 11.13.25
Confluence - TIF		728,830	728,830				767,420	Final AV 11.13.25
Avon Station - Excl Commercial DS NET		1,125,390	1,125,390				1,175,590	Final AV 11.13.25
Avon Station - Excl Commercial DS TIF		728,810	728,810				767,400	Final AV 11.13.25
Avon Station - NET		24,763,920	24,763,920				26,712,110	Final AV 11.13.25
Avon Station - TIF		16,037,300	16,037,300				17,437,240	Final AV 11.13.25
REVENUES								
Trnsfr Prop Taxes - ASMD IGA	1,043,870	816,311	818,920	818,898	808,148	10,750	865,769	
Trnsfr Prop Taxes - AS TOA URA	598,392	479,604	479,604	496,220	479,604	16,616	513,433	
Trnsfr Prop Taxes - ASMD IGA - SO Tax	83,907	44,274	62,182	52,088	29,516	22,572	65,761	
Interest Income	47,046	43,844	43,844	54,256	36,537	17,719	43,844	based on 3%
TOTAL REVENUES	1,773,216	1,384,033	1,404,550	1,421,461	1,353,805	67,656	1,488,807	
EXPENDITURES								
Bond Interest - 2007 Bonds	0	0	0	0	0	0	0	
Bond Principal - 2007 Bonds	0	0	0	0	0	0	0	
Bond Interest - 2021A1 GO Refund Loan	11,781	5,929	5,929	2,965	2,965	0	0	
Bond Principal - 2021A1 GO Refund Loan	380,000	385,000	385,000	0	0	0	0	
Bond Interest - 2021A2 GO Refund Loan	509,120	509,120	509,120	254,560	254,560	0	509,120	
Bond Principal - 2021A2 GO Refund Loan	0	0	0	0	0	0	400,000	
Bond Interest - 2021B Sub GO Ref Bond	243,100	242,275	242,275	0	0	0	233,200	
Bond Principal - 2021B Sub GO Ref Bond	15,000	165,000	165,000	0	0	0	190,000	
Bond Paying Agent Fees	7,000	10,000	10,000	7,000	7,000	0	7,000	
Contingency	0	0	0	0	0	0	10,000	
TOTAL EXPENDITURES	1,166,001	1,317,324	1,317,324	264,525	264,525	0	1,349,320	
REVENUE OVER (UNDER) EXPEND.	607,215	66,709	87,226	1,156,937	1,089,280	67,656	139,487	
OTHER FINANCING SOURCES and (USES)								
TOTAL OTHER FINANCING SOURCES	0	0	0	0	0	0	0	
FUND BALANCE - BEGINNING	884,086	1,461,481	1,491,301	1,491,301	1,461,481	29,820	1,578,526	
Reverse contingency	0	0	0	0	0	0	0	
FUND BALANCE - ENDING	1,491,301	1,528,190	1,578,526	2,648,238	2,550,761	97,476	1,718,014	
No assurance provided on these financial statements; substantially all disclosures required by GAAP omitted.								
Components of Fund Balance:								
Debt Service Reserve Fund	530,070	500,872	530,070	538,193			538,193	
Loan Payment Fund	38,823	0	38,823	39,418			39,418	
Pledged Revenue Fund	893,362	0	893,362	1,832,941			125,633	
Subordinate Surplus Fund			442,000				442,000	Maximum of \$442,000
Restricted for future debt service	29,045	1,027,318	(325,729)	237,685			572,770	
Total	1,491,301	1,528,190	1,578,526	2,648,238			1,718,014	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Eagle County, Colorado.

On behalf of the Confluence Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Confluence Metropolitan District

(local government)^C

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

\$ 1,943,040
(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form 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:

\$ 1,175,620
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/10/2025
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2026
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>23.000</u> mills	\$ <u>27,039.26</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:	23.000 mills	\$ 27,039.26
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]	23.000 mills	\$ 27,039.26

Contact person: Jon Erickson
(print)

Daytime phone: (970) 926-6060

Signed: [Signature]

Title: District Administrator

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

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

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