

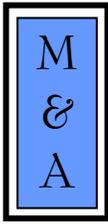
**Berry Creek Metropolitan District
Edwards, Colorado**

**Financial Statements
December 31, 2009**

**Berry Creek Metropolitan District
Financial Report
December 31, 2009**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors Berry Creek Metropolitan District

We have audited the accompanying financial statements of the governmental activities and each fund of the Berry Creek Metropolitan District (the "District"), as of and for the year ended December 31, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the management of the District. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Berry Creek Metropolitan District as of December 31, 2009, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis in Section B is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

The budgetary schedule of revenues and expenditures in Section E is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Our audit was made for the purpose of forming an opinion on the financial statements that collectively comprise the District's basic financial statements. The accompanying financial information listed as supplemental information in Section F is presented for purposes of additional analysis and is not a required part of the financial statements of the Berry Creek Metropolitan District. The information in these schedules has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

McMahan and Associates, L.L.C.
July 12, 2010

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MANAGEMENT'S DISCUSSION AND ANALYSIS

Berry Creek Metropolitan District

Management's Discussion and Analysis December 31, 2009

As management of the Berry Creek Metropolitan District ("District"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended December 31, 2009.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements consist of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The Statement of Net Assets presents information on all the District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The Statement of Activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (i.e. uncollected taxes and earned but unused vacation leave.)

The governmental activities of the District include general government, maintenance of parks and certain roadway maintenance. There are no business-type activities within the District.

The government-wide financial statements can be found on pages C1 and C2 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District currently has two governmental funds, the General Fund and the Debt Service Fund.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Overview of the Financial Statements (continued)

The District adopts an annual appropriated budget for each fund. Budgetary comparison statements have been provided to demonstrate compliance with these budgets.

Notes to the Financial Statements. The notes provide additional information that is essential to a complete understanding of the data provided in the government-wide and fund financial statements. The Notes to the Financial Statements can be found on pages D1 – D12 of this report.

Government-wide Financial Analysis.

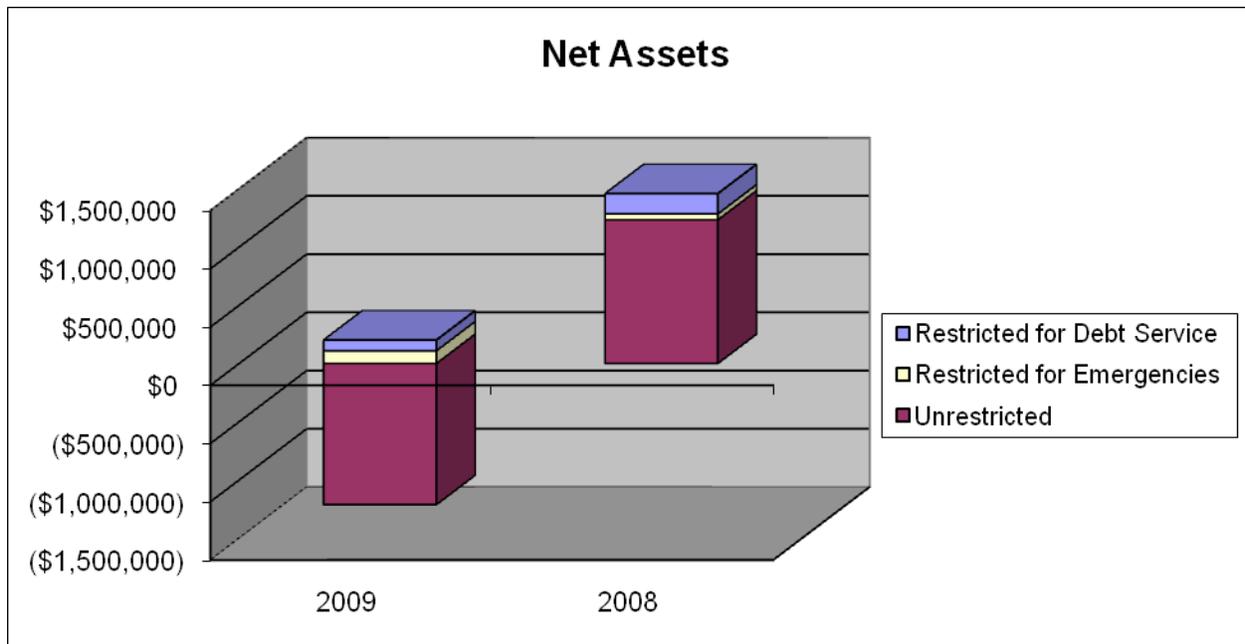
The following tables show condensed financial information derived from the government-wide financial statements comparing the current year to the prior year.

	Governmental	
	Activities	
	2009	2008
Assets:		
Current and other assets	\$ 3,404,591	\$ 6,330,464
Capital assets	2,401,676	2,356,988
Total Assets	5,806,267	8,687,452
Liabilities:		
Long-term liabilities outstanding:		
Due within one year	325,000	315,000
Due in more than one year	5,315,000	5,640,000
Other liabilities	1,209,418	1,275,189
Total Liabilities	6,849,418	7,230,189
Net Assets:		
Restricted for emergencies	108,394	51,540
Restricted for debt service	91,547	172,887
Unrestricted	(1,243,095)	1,232,836
Total Net Assets	\$ (1,043,154)	\$ 1,457,263

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	Activities	
	2009	2008
Revenues:		
Program revenues:		
Charges for services	\$ 20,366	\$ 11,244
Operating grants and contributions	27,175	16,107
Capital grants and contributions	54,161	202,431
General revenues:		
Property taxes	1,146,805	1,139,089
Other taxes	46,636	55,808
Loss On Disposal of assets	(27,860)	-
Interest and other revenue	36,246	124,722
Total Revenues	1,303,530	1,549,401
Expenses:		
General government	237,380	185,967
Public works	2,888,400	-
Culture and recreation	448,408	1,490,306
Interest on long-term debt	229,760	211,611
Total Expenses	3,803,948	1,887,884
Change in Net Assets		
Before Transfers	(2,500,417)	(338,483)
Transfers	-	-
Change in Net Assets	(2,500,417)	(338,483)
Net Assets - Beginning	1,457,263	1,795,746
Net Assets - Ending	\$ (1,043,154)	\$ 1,457,263

The District's overall financial position, as measured by net assets, decreased from \$1,457,263 at the end of 2008 to \$(1,043,154) at the end of 2009. The decrease in net assets is primarily the result of the completion of the Winslow Road Underpass project undertaken by the District in 2009 which was conveyed to the Colorado Department of Transportation. The following graph shows the District's total net assets by category (net assets restricted for debt service and emergencies and unrestricted net assets) for 2009 compared to 2008.

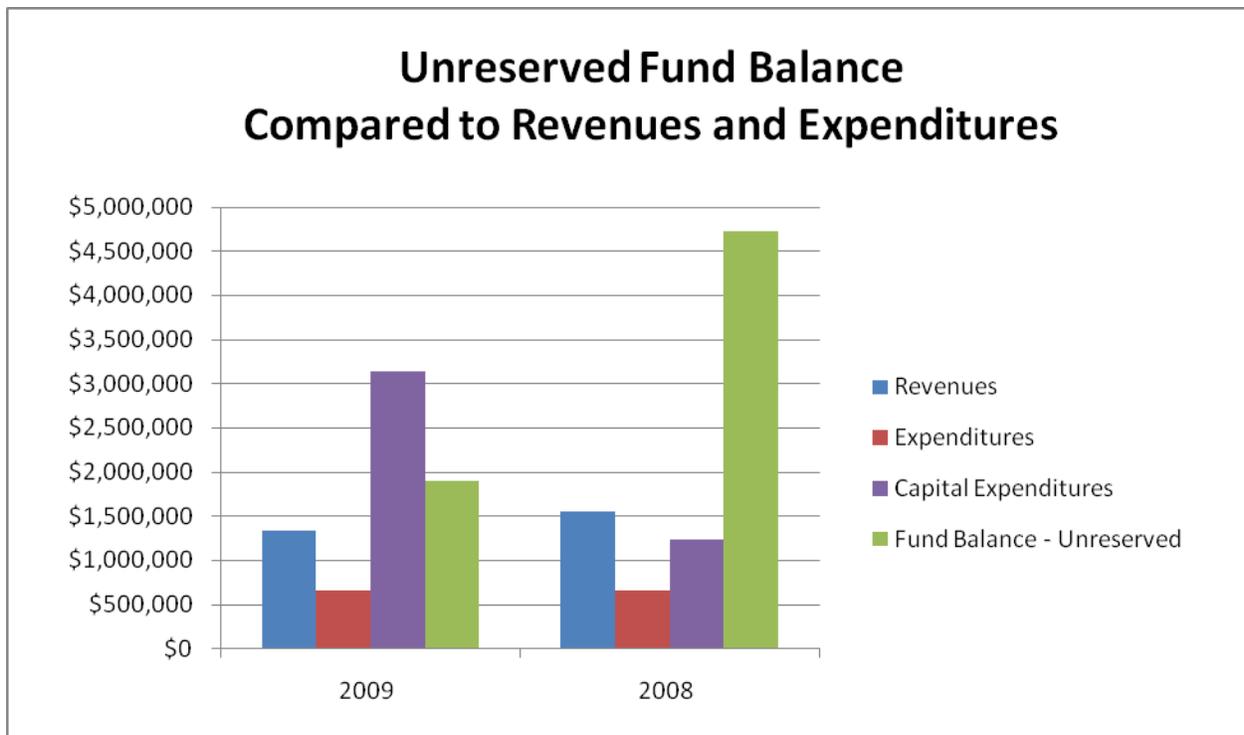


Financial Analysis of the District's Funds

As mentioned previously, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. A discussion of the District's funds follows.

Governmental Funds. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

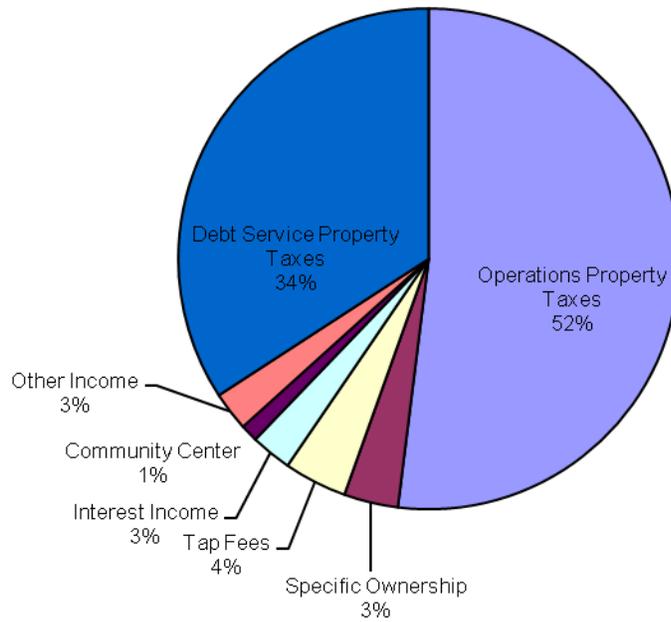
As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$2,106,006, a decrease of \$2,840,984 from the prior year. This decrease is the result of completion of the Winslow Road Underpass project in 2009 that was conveyed to the Colorado Department of Transportation and Eagle County, which is not included in the fixed assets for the District. Of the District's governmental-type fund balances, \$108,394 is reserved, meaning it is not available for new spending because it has already been committed for emergencies under the Taxpayers' Bill Of Rights (TABOR). Also, \$91,547 is reserved for debt service payments. The remainder of the combined fund balance is unreserved and dedicated for future years' expenditures. The District's unreserved fund balance at the end of 2009 was \$1,906,065 compared to \$2,441,802 at the end of 2008. The following graph shows the Unreserved Fund Balance for 2009 and 2008 relative to revenues and expenditures. This graph shows that at the end of 2009 the District was holding approximately three year's expenditures in unreserved fund balances.



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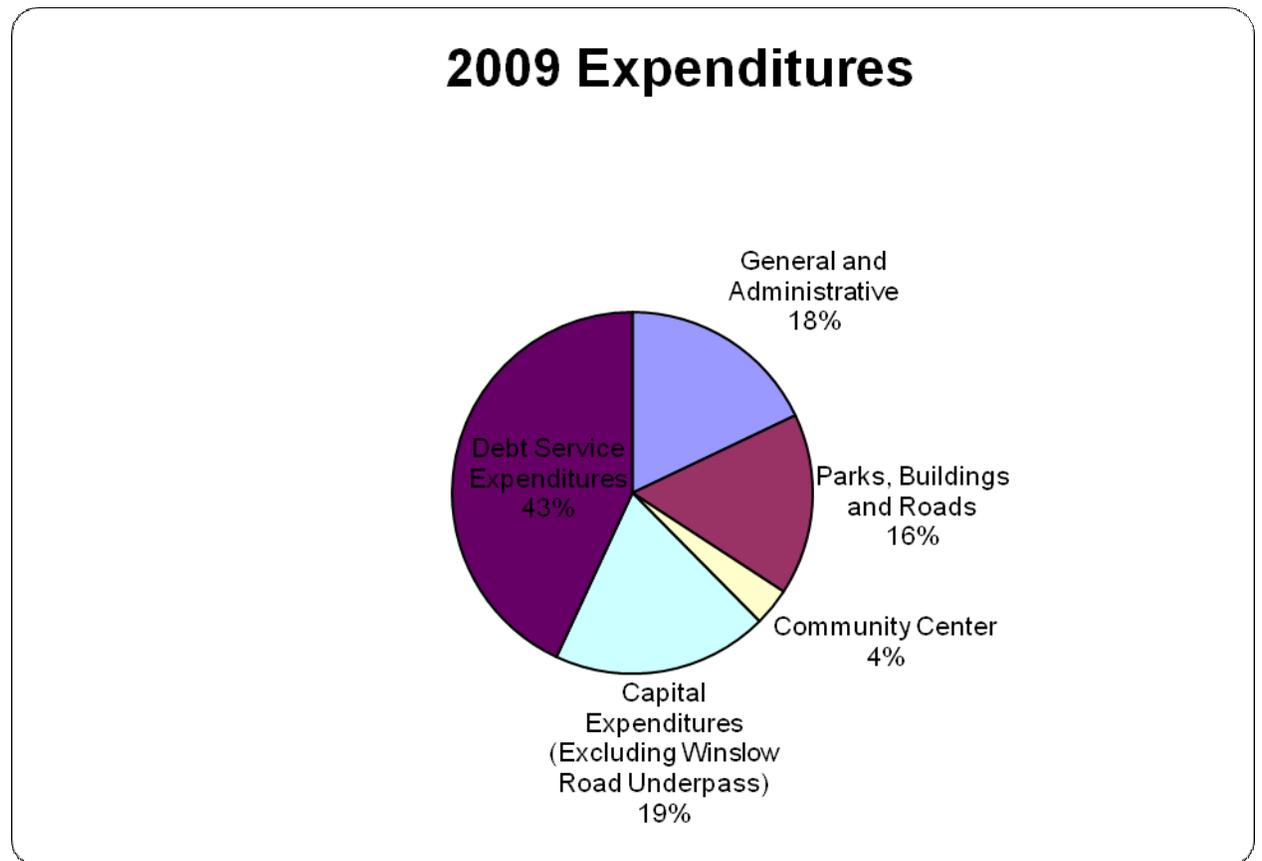
Approximately 90% of the District's revenues are generated from property taxes and residential water tap fees. The following graph shows the relative size of the District's revenue sources. For more information, please refer to the Statement of Revenues, Expenditures and Changes in Fund Balances for the Governmental Funds, which is located on page C4 of the report.

2009 Revenues



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The following graph illustrates the relative sizes of the District's expenditures for 2009. During 2009, the debt service expenses account for 43% of total 2009 expenditures for the District in 2009. For more information, please refer to the Statement of Revenues, Expenditures and Changes in Fund Balances for the Governmental Funds, which is located on page C4 of the report.



Budget Variances. A budget comparison for the General Fund is presented on page E1 and a budget comparison for the Debt Service Fund is presented on page F1.

Capital Assets. The District invested \$221,665 in capital asset additions during 2009. Depreciation expense of \$149,119 was recognized in 2009. Additional information as well as a detailed classification of the District's net capital assets can be found in the Notes to the Financial Statements on page D8 of this report.

Long-term Debt. The District reduced the outstanding long-term debt by paying \$315,000 in principal, leaving the outstanding debt balance at \$5,640,000. Additional information can be found in the Notes to the Financial Statements on pages D8 through D10 of this report.

Contacting the District's Financial Management

This financial report is designed to provide our residents, customers, taxpayers, investors, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Berry Creek Metropolitan District, c/o Robertson & Marchetti, PC, 28 Second Street, Suite 213, Edwards, CO 81632 or you may call (970) 926-6060.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

**Berry Creek Metropolitan District
Statement of Net Assets
December 31, 2009**

	Governmental Activities
Assets:	
Cash and equivalents	2,119,216
Property tax receivable	1,151,010
Accounts receivable	10,400
Due from County Treasurer	3,116
Deposits	5,000
Prepaid expenses	8,216
Bond issuance costs, net	99,974
Deferred refunding costs, net	7,659
Capital assets, net	2,401,676
Total Assets	5,806,267
Liabilities:	
Accounts payable	36,932
Accrued interest payable	18,469
Deposits held	3,010
Deferred property tax revenue	1,151,010
Bonds payable:	
Due within one year	325,000
Due in more than one year	5,315,000
Total Liabilities	6,849,421
Net Assets:	
Restricted for emergencies	108,394
Restricted for debt service	91,547
Unrestricted	(1,243,095)
Total Net Assets	(1,043,154)

The accompanying notes are an integral part of these financial statements.

**Berry Creek Metropolitan District
Statement of Activities
For the Year Ended December 31, 2009**

	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Governmental Activities:					
General government	237,380	-	-	54,161	(183,219)
Public works	2,888,400	-	-	-	(2,888,400)
Culture and recreation	448,408	20,366	27,175	-	(400,867)
Interest on long-term debt	229,760	-	-	-	(229,760)
Total Governmental Activities	<u>3,803,948</u>	<u>20,366</u>	<u>27,175</u>	<u>54,161</u>	<u>(3,702,246)</u>

General revenues:

Taxes:	
Property tax, levied for general purposes	691,912
Property tax, levied for debt service	454,893
Specific ownership tax	46,636
Investment earnings	35,169
Gain(Loss) on Capital Asset Disposal	(27,860)
Miscellaneous income	1,079
Total General Revenues	<u>1,201,829</u>
Change in Net Assets	<u>(2,500,417)</u>
Net Assets - Beginning	<u>1,457,263</u>
Net Assets - Ending	<u>(1,043,154)</u>

The accompanying notes are an integral part of these financial statements.

FUND FINANCIAL STATEMENTS

**Berry Creek Metropolitan District
Balance Sheets
Governmental Funds
December 31, 2009**

	General	Debt Service	Total Governmental Funds
Assets:			
Equity in pooled cash	2,028,905	90,311	2,119,216
Due from county treasurer	1,880	1,236	3,116
Property tax receivable	692,423	458,587	1,151,010
Accounts receivable	10,399	-	10,399
Prepaid expenses	8,216	-	8,216
Deposits	5,000	-	5,000
Total Assets	2,746,823	550,134	3,296,957
Liabilities and Fund Equity:			
Liabilities:			
Accounts payable	23,951	-	23,951
Deposits held	3,010	-	3,010
Construction retainage payable	12,980	-	12,980
Deferred property tax	692,423	458,587	1,151,010
Total Liabilities	732,364	458,587	1,190,951
Fund Balance:			
Reserved for emergencies	108,394	-	108,394
Reserved for debt service	-	91,547	91,547
Unreserved	1,906,065	-	1,906,065
Total Fund Balances	2,014,459	91,547	2,106,006
Total Liabilities and Fund Balances	2,746,823	550,134	

Amounts reported in the Statement of Net Assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Details of this difference are as follows:

Capital assets	4,471,306	
Accumulated depreciation	(2,069,630)	2,401,676

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds. Details of these amounts are as follows:

Bond issue costs, net	99,974	
Deferred refunding costs, net	7,659	
Accrued interest payable	(18,469)	
Bonds payable	(5,640,000)	(5,550,836)

Net Assets of Governmental Activities **(1,043,154)**

The accompanying notes are an integral part of these financial statements.

Berry Creek Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2009

	General	Debt Service	Total Governmental Funds
Revenues:			
Taxes	720,049	473,392	1,193,441
Lottery proceeds	6,371	-	6,371
Net investment earnings	30,664	4,504	35,168
Community center	20,366	-	20,366
Tap fees	54,161	-	54,161
Contributions from SPOA	20,804	-	20,804
Other	1,079	-	1,079
Total Revenues	853,494	477,896	1,331,390
Expenditures:			
Current operating:			
General government	218,851	13,679	232,530
Parks and recreation	211,427	-	211,427
Community center	43,795	-	43,795
Capital outlay	3,139,065	-	3,139,065
Debt service	-	545,557	545,557
Total Expenditures	3,613,138	559,236	4,172,374
Excess (Deficiency) of Revenues Over Expenditures	(2,759,644)	(81,340)	(2,840,984)
Net Change in Fund Balances	(2,759,644)	(81,340)	(2,840,984)
Fund Balances - Beginning	4,774,103	172,887	4,946,990
Fund Balances - Ending	2,014,459	91,547	2,106,006
Amounts reported in the Statement of Activities are different because:			
Net Change in Fund Balances			(2,840,984)
<p>The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Additionally, certain costs related to the issuance of long-term debt are deferred and recognized over the life of the related debt. The details of these differences are as follows:</p>			
Repayment of principal on bonds		315,000	
Amortization of debt related deferrals,		(19,916)	
Adjustments to current year interest		797	
			295,881
<p>Governmental funds report capital outlays as expenditures. However, in the Statement of Activities these costs are allocated over the useful lives of the assets as depreciation expense. This is the amount by which capital outlay exceeded depreciation and any gain or loss on disposal of capital assets, if applicable, during the year. Details of these differences are as follows:</p>			
Capital additions		221,665	
Loss on Capital disposals		(27,860)	
Depreciation expense		(149,119)	
			44,686
Change in Net Assets of Governmental Activities			(2,500,417)

The accompanying notes are an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

**Berry Creek Metropolitan District
Notes to the Financial Statements
December 31, 2009**

I. Summary of Significant Accounting Policies

Berry Creek Metropolitan District (the "District") is a quasi-municipal corporation governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Eagle County, Colorado. The District was formed to provide recreational facilities, fire protection services, water services, cable TV services, and to construct and finance roadways and storm drainage facilities. The District has one employee, a District Manager, and most operations and administrative functions are contracted.

The District's financial statements are prepared in accordance with generally accepted accounting principles ("GAAP"). The Governmental Accounting Standards Board ("GASB") is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board ("FASB") issued through November 30, 1989 in the Government-wide financials that do not conflict with or contradict GASB pronouncements. The more significant accounting policies established by GAAP used by the District are discussed below.

A. Reporting Entity

The District is governed by an elected Board which is responsible for setting policy, appointing administrative personnel and adopting an annual budget in accordance with the provisions of the Colorado Special District Act.

The reporting entity consists of (a) the primary government; i.e., the District, and (b) organizations for which the District is financially accountable. The District is considered financially accountable for legally separate organizations if it is able to appoint a voting majority of an organization's governing body and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits, to, or to impose specific financial burdens on, the District. Consideration is also given to other organizations which are fiscally dependent; i.e., unable to adopt a budget, levy taxes, or issue debt without approval by the District. Organizations for which the nature and significance of their relationship with the District are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete are also included in the reporting entity.

Based on the criteria discussed above, the District is not financially accountable for any other entity, nor is the District a component unit of any other government.

B. Government-wide and Fund Financial Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type.

1. Government-wide Financial Statements

In the government-wide Statement of Net Assets, the governmental activities columns are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's net assets are reported as unrestricted net assets.

The government-wide focus is on the sustainability of the District as an entity and the change in the District's net assets resulting from the current year's activities.

Berry Creek Metropolitan District
Notes to the Financial Statements
December 31, 2009
(Continued)

I. Summary of Significant Accounting Policies (continued)

B. Government-wide and Fund Financial Statements (continued)

2. Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The fund focus is on current available resources and budget compliance.

The District reports the following governmental funds:

The *General Fund* is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund.

The *Debt Service Fund* accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Measurement focus refers to whether financial statements measure changes in current resources only (current financial focus) or changes in both current and long-term resources (long-term economic focus). Basis of accounting refers to the point at which revenues, expenditures, or expenses are recognized in the accounts and reported in the financial statements. Financial statement presentation refers to classification of revenues by source and expenses by function.

1. Long-term Economic Focus and Accrual Basis

Governmental activities in the government-wide financial statements and the fiduciary fund financial statements use the long-term economic focus and are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of the timing of the related cash flows.

2. Current Financial Focus and Modified Accrual Basis

The governmental fund financial statements use the current financial focus and are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are generally recognized when the related liability is incurred. The exception to this general rule is that principal and interest on general long-term debt, if any, is recognized when due.

**Berry Creek Metropolitan District
Notes to the Financial Statements
December 31, 2009
(Continued)**

I. Summary of Significant Accounting Policies (continued)

D. Financial Statement Accounts

1. Cash and Cash Equivalents

Cash and cash equivalents are defined as deposits that can be withdrawn at any time without notice or penalty and investments with maturities of three months or less.

2. Pooled Cash

Each fund's portion of cash is pooled and invested in total to maximize earnings to investments. Invested earnings are allocated based upon each fund's portion of the cash and investments.

3. Receivables

Receivables are reported net of an allowance for uncollectible accounts. At December 31, 2009 all accounts were considered collectible.

4. Payables and Accrued Liabilities

Payables and accrued liabilities are defined as obligations arising out of the current period that are anticipated to be liquidated with currently available financial resources.

5. Property Taxes

Property taxes are assessed in one year as a lien on the property, but not collected by the governmental entities until the subsequent year. In accordance with GAAP, the assessed but uncollected property taxes have been recorded as a receivable and as deferred revenue.

6. Capital Assets

Capital assets, which include land, buildings, equipment, and infrastructure assets, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial cost of \$5,000 or more and an estimated useful life in excess of two years. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated fair value at the date of donation.

Capital expenditures for projects are capitalized as projects are constructed. Interest incurred during the construction phase is capitalized as part of the value of the assets.

Infrastructure, buildings, and equipment are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure, buildings, and improvements	15 - 40
Equipment	5 - 15

7. Reserved Fund Balance

Emergency reserves have been provided for as required by Article X, Section 20 of the Constitution of the State of Colorado (see Note III). \$108,394 of the General Fund balance has been reserved in compliance with this requirement.

The Debt Service Fund balance of \$91,547 is reserved for debt service.

**Berry Creek Metropolitan District
Notes to the Financial Statements
December 31, 2009
(Continued)**

I. Summary of Significant Accounting Policies (continued)

D. Financial Statement Accounts (continued)

8. Restricted and Unrestricted Resources

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

9. Subsequent Events

Management has evaluated subsequent events through May 28, 2010, the date these financial statements were available to be issued.

II. Reconciliation of Government-wide and Fund Financial Statements

A. Explanation of certain differences between the governmental funds Balance Sheet and the government-wide Statement of Net Assets

The governmental funds Balance Sheet includes a reconciliation between *fund balance – governmental funds* and *net assets of governmental activities* as reported in the government-wide Statement of Net Assets.

B. Explanation of certain differences between the governmental fund Statement of Revenue, Expenditures and Changes in Fund Balances and the government-wide Statement of Activities

The governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances includes a reconciliation between *net change in fund balances of governmental funds* and *changes in net assets of governmental activities* as reported in the government-wide Statement of Activities.

III. Stewardship, Compliance, and Accountability

A. Budgetary Information

In the fall of each year, the District's Board of Directors formally adopts a budget with appropriations by fund for the ensuing year pursuant to the Colorado Local Budget Law. The budgets for the governmental funds are adopted on a basis consistent with generally accepted accounting principles ("GAAP"). The budget for the proprietary funds is adopted on a Non-GAAP budgetary basis and is reconciled to GAAP basis if necessary.

As required by Colorado statutes, the District followed the following time table in approving and enacting a budget for the ensuing year:

- (1) For the 2009 budget year, prior to August 25, 2008, the County Assessor sent to the District the certified assessed valuation of all taxable property within the District's boundaries and prior to December 10, 2008 the County Assessor sent the final recertified assessed valuation to the District
- (2) On or before October 15, 2008, the District's accountant submitted to the District's Board of Directors a recommended budget which detailed the necessary property taxes needed along with other available revenues to meet the District's operating requirements.
- (3) A public hearing on the proposed budget and capital program was held by the Board no later than 45 days prior to the close of the fiscal year.

Berry Creek Metropolitan District
Notes to the Financial Statements
December 31, 2009
(Continued)

III. Stewardship, Compliance, and Accountability (continued)

A. Budgetary Information (continued)

- (4) For the 2009 budget, prior to December 15, 2008, the District computed and certified to the County Commissioners a rate of levy that derived the necessary property taxes as computed in the proposed budget.
- (5) For the 2009 budget, the final budget and appropriating resolution was adopted prior to December 31, 2008.

Taxes levied in one year are collected in the succeeding year. Thus, taxes certified in 2008 were collected in 2009 and taxes certified in 2009 will be collected in 2010. Taxes are due on January 1 in the year of collection; however, they may be paid in either one installment (no later than April 30) or two equal installments (not later than February 28 and June 15) without interest or penalty. Taxes which are not paid within the prescribed time bear interest at the rate of one percent (1%) per month until paid. Unpaid amounts and the accrued interest thereon become delinquent on June 15th.

The level of control in the budget at which expenditures exceed appropriations is at the fund level. All appropriations lapse at year end.

B. TABOR Amendment

In November 1992, Colorado voters amended Article X of the Colorado Constitution by adding Section 20; commonly known as the Taxpayer's Bill of Rights ("TABOR"). TABOR contains revenue, spending, tax and debt limitations which apply to the State of Colorado and local governments. TABOR requires, with certain exceptions, advance voter approval for any new tax, tax rate increase, mill levy above that for the prior year, extension of any expiring tax, or tax policy change directly causing a net tax revenue gain to any local government.

Except for refinancing bonded debt at a lower interest rate or adding new employees to existing pension plans, TABOR requires advance voter approval for the creation of any multiple-fiscal year debt or other financial obligation unless adequate present cash reserves are pledged irrevocably and held for payments in all future fiscal years.

TABOR also requires local governments to establish emergency reserves to be used for declared emergencies only. Emergencies, as defined by TABOR, exclude economic conditions, revenue shortfalls, or salary or fringe benefit increases. These reserves are required to be 3% or more of fiscal year spending (excluding bonded debt service). The District has reserved a portion of its December 31, 2009 year-end fund balance in the governmental funds for emergencies as required under TABOR in the amount of \$108,394, the approximate required reserve at December 31, 2009.

On May 5, 1998, the District's voters authorized the District to collect, retain, and spend all revenue collected from any source, without regard to fiscal year spending limits otherwise imposed by TABOR.

The District's management believes it is in compliance with the financial provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of its provisions including how to calculate fiscal year spending limits and qualification as an enterprise will require judicial interpretation.

**Berry Creek Metropolitan District
Notes to the Financial Statements
December 31, 2009
(Continued)**

IV. Detailed Notes on All Funds

A. Deposits

The Colorado Public Deposit Protection Act ("PDPA") requires that all units of local government deposit cash in eligible public depositories; eligibility is determined by State regulators. Amounts on deposit in excess of Federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. The PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least equal to the aggregate uninsured deposits.

The State Regulatory Commissions for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

Certain of the certificates of deposit held by the District at December 31, 2009 have been acquired through a financial institution that participates in the Certificate of Deposit Account Registry Service ("CDARS") network, whereby the District's funds are placed into certificates of deposit issued by bank in the CDARS network, each of which is less than the \$250,000 limit on FDIC-insured deposits.

At December 31, 2009, the District's cash deposits had a carrying balance as follows:

	<u>Standard & Poor's rating</u>	<u>Carrying amounts</u>	<u>Maturities</u>	
			<u>Less than one year</u>	<u>More than one year</u>
Deposits:				
Petty cash	Not Rated	\$ 1,000	1,000	-
Checking	Not Rated	5,334	5,334	-
Certificates of deposit	Not Rated	6,519	6,519	-
Certificates of deposit-CDARS	Not Rated	1,520,027	1,520,027	-
		<u>\$ 1,532,880</u>	<u>1,532,880</u>	<u>-</u>

B. Investments

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments, and entities such as the District, may invest which include:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Banker's acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contract
- Local government investment pools

**Berry Creek Metropolitan District
Notes to the Financial Statements
December 31, 2009
(Continued)**

IV. Detailed Notes on All Funds (continued)

B. Investments (continued)

The District owned the following investments as of December 31, 2009:

	<u>Rating</u>	<u>Carrying Balance</u>	<u>Fair Value</u>
Local government investment pool	AAAm	<u>\$ 586,336</u>	<u>586,336</u>
		<u>\$ 586,336</u>	<u>586,336</u>

The District had invested \$586,336 in the Colorado Local Government Liquid Asset Trust ("COLOTRUST"). COLOTRUST is investment vehicles established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing COLOTRUST. COLOTRUST operates similarly to a money market fund and each share is equal in value to \$1.00. Investments consist of U.S. Treasury bills, notes and note strips and repurchase agreements collateralized by U.S. Treasury securities. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned are held by the Federal Reserve Bank in the account maintained for the custodial bank.

COLOTRUST directly holds all repurchase agreements. The custodian's internal records identify the investments owned by COLOTRUST. The District does not categorize its participation in COLOTRUST because the investment is not evidenced by securities specifically identifiable to the District.

The District places no limit on the amount the District may invest in any one issuer. More than 5% of the District's investments are in local government investment pools. These investments are 100% of the District's total investments.

COLOTRUST is a 2a7-like pool. The fair value of the pool is determined by the pool's share price. The District has no regulatory oversight for the pool. The pool has a Standard & Poor's investment rating of AAAm.

C. Summary of Cash Deposits and Investments

Cash deposits and investments are reflected on the December 31, 2009 Balance Sheets as follows:

	<u>2009</u>
Cash and cash equivalents	<u>\$ 2,119,216</u>
	<u>\$ 2,119,216</u>
Deposits	\$ 1,532,880
Local government investment pool	586,336
Total cash and cash equivalents	<u>\$ 2,119,216</u>

Berry Creek Metropolitan District
Notes to the Financial Statements
December 31, 2009
(Continued)

IV. Detailed Notes on All Funds (continued)

D. Capital Assets

Capital asset activity for the year ended December 31, 2009 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital assets not being depreciated:				
Water rights	\$ 33,214	-	-	33,214
Land	325,929	-	-	325,929
Total capital assets not being depreciated	<u>359,143</u>	<u>-</u>	<u>-</u>	<u>359,143</u>
Capital assets being depreciated:				
Improvements	2,633,612	208,054	(75,983)	2,765,683
Buildings	817,019	-	-	817,019
Equipment	515,848	13,613	-	529,461
Total capital assets being depreciated	<u>3,966,479</u>	<u>221,667</u>	<u>(75,983)</u>	<u>4,112,163</u>
Less accumulated depreciation for:				
Improvements	(1,230,428)	(108,945)	48,123	(1,291,250)
Buildings	(325,707)	(27,234)	-	(352,941)
Equipment	(412,499)	(12,940)	-	(425,439)
Total accumulated depreciation	<u>(1,968,634)</u>	<u>(149,119)</u>	<u>48,123</u>	<u>(2,069,630)</u>
Total capital assets being depreciated, net	<u>1,997,845</u>	<u>72,548</u>	<u>(27,860)</u>	<u>2,042,533</u>
Governmental Activities Capital Assets, Net	<u><u>\$ 2,356,988</u></u>	<u><u>72,548</u></u>	<u><u>(27,860)</u></u>	<u><u>2,401,676</u></u>

The difference between the capital outlay of \$3,139,065 reported in the financial statements and the additions reported in the table above of \$221,667 is expenditures related to improvements on the overpass, which is not owned by the District. Since the District does not own the asset improved, those improvements were not capitalized.

Depreciation expense was charged to functions/programs as follows:

Governmental activities:	
Culture and recreation	\$ 149,119

**Berry Creek Metropolitan District
Notes to the Financial Statements
December 31, 2009
(Continued)**

IV. Detailed Notes on All Funds (continued)

E. Long-term Debt

1. General Obligation Refunding Bonds, Series 2002

The District issued \$2,925,000 of general obligation refunding bonds dated September 1, 2002 and bearing interest rates ranging from 2.5% to 4.15%, payable on June 1 and December 1. Principal on the bonds is payable on December 1 and matures in various increments through 2011. Bonds maturing on or after December 1, 2013 are subject to redemption prior to their respective maturity dates at the option of the District at anytime on or after December 1, 2012 at par plus accrued interest thereon, without redemption premium.

2. General Obligation Bonds, Series 2008

The District issued \$3,500,000 of general obligation bonds dated March 31, 2008 and bearing an interest rate of 4.06%, payable on June 1 and December 1. Principal on the bonds is payable on December 1 and matures in various increments through 2027. Bonds maturing on or after December 1, 2013 are subject to redemption prior to their respective maturity dates at the option of the District at anytime on or after December 1, 2018 at par plus accrued interest thereon, without redemption premium.

3. General Obligor Refunding Bonds, Series 2008B

The District issued \$1,010,000 of general obligation refunding bonds dated June 2, 2008 and bearing an interest rate of 2.92%, payable on June 1 and December 1. Principal on the bonds is payable on December 1 and matures in various increments through 2011. The bonds are not subject to optional redemption prior to maturity. Proceeds from the bonds were utilized to refund all outstanding Series 1998 refunding bonds. The District determined this refunding resulted in a net present value savings of \$21,668.

4. Annual Debt Service Requirements

Annual debt service requirements to maturity for general obligation bonds are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	325,000	221,024	546,024
2011	340,000	211,099	551,099
2012	360,000	200,606	560,606
2013	370,000	186,913	556,913
2014	385,000	172,476	557,476
2015 to 2019	1,360,000	662,532	2,022,532
2020 to 2024	1,455,000	395,038	1,850,038
2025 to 2027	1,045,000	85,869	1,130,869
Total	<u>\$ 5,640,000</u>	<u>2,135,557</u>	<u>7,775,557</u>

Additionally, in 1987, the District authorized a general obligation pledge to the extent of their service agreement with Upper Eagle Regional Water Authority (see Note VI.).

**Berry Creek Metropolitan District
Notes to the Financial Statements
December 31, 2009
(Continued)**

IV. Detailed Notes on All Funds (continued)

E. Long-term Debt (continued)

5. Changes in Long-term Debt

	<u>Beginning Balance</u>	<u>Debt Issued</u>	<u>Principal Payments</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
2002 GO Refunding Bonds	1,685,000	-	(65,000)	1,620,000	60,000
2008B GO Refunding Bonds	775,000	-	(245,000)	530,000	260,000
2008 GO Bonds	3,495,000	-	(5,000)	3,490,000	5,000
	<u>\$ 5,955,000</u>	<u>-</u>	<u>(315,000)</u>	<u>5,640,000</u>	<u>325,000</u>

7. Authorized and Unissued Debt

The District has no debt authorized by the electorate which has not been issued as of December 31, 2009.

V. Other Information

A. Colorado Special Districts Property and Liability Pool

The District is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets; errors or omissions; or injuries to employees. The District is insured for such risks as a member of the Colorado Special Districts Property and Liability Pool ("Pool"). The Pool is an organization created by intergovernmental agreement to provide property and general liability, automobile physical damage and liability, public officials liability and boiler and machinery coverage to its members. The Pool provides coverage for property claims up to the values declared and liability coverage for claims up to \$1,000,000. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property and public official's coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

A summary of audited statutory basis financial information for the Pool as of and for the year ended December 31, 2008 (the latest audited information available) is as follows:

Assets	<u>\$ 27,093,162</u>
Liabilities	\$ 10,778,249
Capital and surplus	16,314,914
Total	<u>\$ 27,093,163</u>
Revenue	\$ 9,960,770
Underwriting expenses	<u>8,175,165</u>
Underwriting gain	1,785,605
Other income	800,122
Net Income	<u>\$ 2,585,727</u>

Berry Creek Metropolitan District
Notes to the Financial Statements
December 31, 2009
(Continued)

V. Other Information (continued)

B. Upper Eagle Regional Water Authority

The District is a participant in the Upper Eagle Regional Water Authority (the "Authority"). The Authority was formed pursuant to an establishing contract on September 18, 1984, by the following quasi-municipal corporations ("districts and Town") located in Eagle County, Colorado:

Arrowhead Metropolitan District
Town of Avon
Beaver Creek Metropolitan District
Berry Creek Metropolitan District
Eagle-Vail Metropolitan District
Edwards Metropolitan District

The Authority was formed to make the best practicable use of the districts' and Town's joint resources to supply water to the districts and to further develop water resources and facilities in a portion of Eagle County, Colorado.

The Authority may not be terminated so long as bonds, notes or other obligations are outstanding, unless provision for full payment of such obligations has been made. At December 31, 2009, the Authority had debt with maturities through the year 2028.

In the event of the dissolution of the Authority, all of the assets of the Authority shall immediately vest in the participating districts and Town, subject to any outstanding liens, mortgages or other pledges of such assets.

Except for the water systems conveyed to the Authority on January 1, 1998 pursuant to the Amended and Restated Master Service Agreement (see below), interest in the assets of the Authority conveyed to each district and Town shall be that proportion which the average annual amount of treated water sold within each district and Town bears to the average annual total amount of all treated water sold by the Authority. For water systems conveyed on January 1, 1998, each of the districts and Town will vest in their individual water systems upon dissolution of the Authority.

The District has a service contract with the Authority. Under the terms of the agreement, the Authority provides and bills residents of the District with water at a rate which is expected to cover its costs in providing water services and other functions. Such costs specifically include debt service requirements, depreciation and replacements, and operations and maintenance, including maintenance of the District's water distribution system. As part of the agreement, the District has leased all of its water rights, associated easements and improvements to the Authority at no cost. In consideration, the Authority has agreed to maintain the associated improvements and to administer and protect the District's plan for augmentation and water decrees at no cost to the District.

The participating districts and Town have given the Authority a general obligation pledge to their service contract obligations. Essentially, the districts and Town will levy taxes sufficient to meet said service contract obligations if other revenue sources are not available.

Effective January 1, 1998, the districts and Town entered into an Amended and Restated Master Service Contract with the Upper Eagle Regional Water Authority whereby the districts and Town conveyed their individual water systems to the Authority. The Authority will continue to provide water service, maintain the water systems and bill residents of the district and Town. The districts and Town will continue to set and receive tap fees for connection to their former individual water systems, which will be collected by the Authority and remitted to the districts and Town.

**Berry Creek Metropolitan District
Notes to the Financial Statements
December 31, 2009
(Continued)**

V. Other Information (continued)

B. Upper Eagle Regional Water Authority (continued)

Extensions of lines, construction of system additions, existing and future debt will continue to be the responsibility of the districts and Town. A district or Town may withdraw from the Authority as provided in the contract and immediately vest in their individual water system and rights. The responsibilities of the Authority to the withdrawing districts' or Town's customers would be immediately assumed by the withdrawing district or Town.

The term of the contract is the later of twenty-one years from the effective date, or until all obligations of the Authority have been paid, or until termination of the Authority.

A summary of audited financial information for the Authority as of and for the year ended December 31, 2008 (the latest audited information available) is as follows:

Upper Eagle Regional Water Authority	
Assets:	
Current	\$ 8,405,056
Other	3,554,629
Property and equipment	87,060,771
Total Assets	<u><u>\$ 99,020,456</u></u>
Liabilities and Net Assets:	
Current	\$ 1,935,973
Long-term debt	17,185,716
Net assets	79,898,767
Total Liabilities and Net Assets	<u><u>\$ 99,020,456</u></u>
 Operations:	
Operating revenue	\$ 7,527,812
Operating expense	9,825,051
Operating income	<u>(2,297,239)</u>
Other income	305,141
Other expense	<u>(1,047,206)</u>
Net (loss)	<u>(3,039,304)</u>
Capital contributions	1,528,318
Net Assets - Beginning	81,409,753
Net Assets - Ending	<u><u>\$ 79,898,767</u></u>

C. Eagle County Encroachment Easements

The District has entered into an encroachment easement agreement dated July 7, 2008 ("Encroachment Agreement A") with Eagle County ("County") in order to construct certain improvements to land owned by the County including but not limited to pedestrian and bike usage and landscaping improvements. The District will be responsible for future maintenance and upkeep of the improvements constructed.

The District has entered into an encroachment easement agreement dated August 18, 2009 ("Encroachment Agreement B") with Eagle County ("County") in order to proceed with the Landscape Master Plan for the Singletree Community. The landscape project will be implemented on land owned by the County. The Easement also requires the District to bear all cost of future maintenance and upkeep of the improvements constructed.

REQUIRED SUPPLEMENTARY INFORMATION

**Berry Creek Metropolitan District
Governmental Funds - General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
For the Year Ended December 31, 2009
(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	2009			2008
	Original and Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues:				
Taxes:				
Property tax	692,380	691,912	(468)	687,257
Specific ownership tax	27,695	28,137	442	33,671
Lottery proceeds	6,840	6,371	(469)	6,766
Net investment earnings	99,941	30,664	(69,277)	107,901
Community center	12,300	20,366	8,066	11,244
Contributions from SPOA	19,731	20,804	1,073	9,341
Tap fees	49,516	54,161	4,645	242,431
Other	1,000	1,079	79	1,576
Total Revenues	909,403	853,494	(55,909)	1,100,187
Expenditures:				
General government:				
Accounting, audit and administration	132,550	148,735	(16,185)	102,271
Insurance	7,570	7,590	(20)	6,816
Legal	21,000	14,323	6,677	20,131
Treasurer's fees	20,771	20,807	(36)	20,650
Contributions	14,000	4,000	10,000	12,000
Miscellaneous	18,284	23,396	(5,112)	21,329
Parks and recreation	225,644	211,427	14,217	216,173
Community center	51,743	43,795	7,948	50,636
Cost of issuance	-	-	-	37,979
Capital outlay	3,399,780	3,139,065	260,715	1,230,027
Total Expenditures	3,891,342	3,613,138	278,204	1,718,012
Excess (Deficiency) of Revenues Over Expenditures	(2,981,939)	(2,759,644)	222,295	(617,825)
Other Financial Sources:				
Bond proceeds			-	3,500,000
Total Other Financing Sources	-	-	-	3,500,000
Net Change in Fund Balances	(2,981,939)	(2,759,644)	222,295	2,882,175
Fund Balances - Beginning	4,775,843	4,774,103	(1,740)	1,891,928
Fund Balances - Ending	1,793,904	2,014,459	220,555	4,774,103

SUPPLEMENTARY INFORMATION

Berry Creek Metropolitan District
Governmental Funds - Debt Service Fund
Schedules of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2009
(With Comparative Actual Amounts For the Year Ended December 31, 2008)

	2009		Variance Positive (Negative)	2008
	Original and Final Budget	Actual		Actual
Revenues:				
Taxes:				
Property tax	455,201	454,893	(308)	451,832
Specific ownership tax	18,208	18,499	291	22,137
Net investment earnings	18,208	4,504	(13,704)	15,245
Total Revenues	491,617	477,896	(13,721)	489,214
Expenditures:				
Debt service:				
Bond principal	315,000	315,000	-	300,000
Bond interest	230,557	230,557	-	201,715
Treasurer fees	13,656	13,679	(23)	13,576
Paying agent fees	2,000	-	2,000	1,000
Contingency	3,600	-	3,600	-
Bond issuance costs	-	-	-	15,404
Total Expenditures	564,813	559,236	5,577	531,695
Excess (Deficiency) of Revenues Over Expenditures	(73,196)	(81,340)	(8,144)	(42,481)
Net Change in Fund Balances	(73,196)	(81,340)	(8,144)	(42,481)
Fund Balances - Beginning	160,780	172,887	12,107	215,368
Fund Balances - Ending	87,584	91,547	3,963	172,887

**Berry Creek Metropolitan District
Schedule of Bonds Payable to Maturity
December 31, 2009**

Bonds and Interest Maturing in the Calendar Year Ending December 31	\$2,925,000 General Obligation Refunding Series 2002 Dated September 1, 2003 Interest Rate 2.50% - 4.15%		\$3,500,000 General Obligation Series 2008 Dated March 31, 2008 Interest Rate 4.06%		\$1,010,000 General Obligating Refunding Series 2008B Dated June 2, 2008 Interest Rate 2.92%		Totals			
	Interest Due June 1 and December 1	Principal Due December 1	Interest Due June 1 and December 1	Principal Due December 1	Interest Due June 1 and December 1	Principal Due December 1	Interest	Principal	Grand Total	
	2010	63,854	60,000	141,694	5,000	15,476	260,000	221,024	325,000	546,024
	2011	61,724	65,000	141,491	5,000	7,884	270,000	211,099	340,000	551,099
2012	59,318	355,000	141,288	5,000	-	-	200,606	360,000	560,606	
2013	45,828	365,000	141,085	5,000	-	-	186,913	370,000	556,913	
2014	31,594	380,000	140,882	5,000	-	-	172,476	385,000	557,476	
2015	16,383	395,000	140,679	5,000	-	-	157,062	400,000	557,062	
2016	-	-	140,476	225,000	-	-	140,476	225,000	365,476	
2017	-	-	131,341	235,000	-	-	131,341	235,000	366,341	
2018	-	-	121,800	245,000	-	-	121,800	245,000	366,800	
2019	-	-	111,853	255,000	-	-	111,853	255,000	366,853	
2020	-	-	101,500	265,000	-	-	101,500	265,000	366,500	
2021	-	-	90,741	275,000	-	-	90,741	275,000	365,741	
2022	-	-	79,576	290,000	-	-	79,576	290,000	369,576	
2023	-	-	67,802	305,000	-	-	67,802	305,000	372,802	
2024	-	-	55,419	320,000	-	-	55,419	320,000	375,419	
2025	-	-	42,427	335,000	-	-	42,427	335,000	377,427	
2026	-	-	28,826	350,000	-	-	28,826	350,000	378,826	
2027	-	-	14,616	360,000	-	-	14,616	360,000	374,616	
Totals	\$ 278,701	1,620,000	1,833,496	3,490,000	23,360	530,000	2,135,557	5,640,000	7,775,557	

**Berry Creek Metropolitan District
History of Assessed Valuation, Mill Levy and Property Taxes Collected**

Calendar Year Ended December 31	Prior Year Assessed Valuation For Current Year Property Tax Levy	All Funds Mills Levied	Property Taxes Total All Funds		Percent Collected to Levied
			Levied	Collected	
1998	\$ 34,722,300	25.922	\$ 900,071	\$ 893,214	99.2%
1999	35,309,010	25.598	903,840	898,545	99.4%
2000	43,227,520	23.598	1,020,083	1,008,006	98.8%
2001	44,218,480	21.098	932,921	922,040	98.8%
2002	54,440,920	19.098	1,039,713	1,037,961	99.8%
2003	55,397,800	16.500	914,064	912,934	99.9%
2004	49,518,510	16.500	817,055	816,107	99.9%
2005	49,884,610	16.439	820,053	820,053	100.0%
2006	55,494,030	15.746	873,809	873,339	99.9%
2007	56,000,030	15.746	881,776	881,333	99.9%
2008	78,761,590	14.496	1,141,728	1,139,089	99.8%
2009	79,165,380	14.496	1,147,581	1,146,805	99.9%
2010	87,349,900	13.177	1,151,010		

NOTE:

Property taxes collected in any one year include collection of delinquent property taxes levied in prior years. Information received from the County Treasurer does not permit identification of specific year of levy.