

# SINGLETREE

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**Berry Creek Metropolitan District**  
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January 25, 2011

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

Re: Berry Creek Metropolitan District Budget; LGID #19006/1

Attached is the 2011 Budget for the Berry Creek Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 23, 2010. If there are any questions on the budget, please contact Mr. Kenneth J. Marchetti, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Eagle County is 8.746 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 6.354 mills for G.O. bonds; 0.000 mills for refund/abatement; and 1.923 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$86,734,410, the total property tax revenue is \$1,142,899.32. 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,



Kenneth J. Marchetti  
District Administrator

Enclosure(s)

## **BERRY METROPOLITAN DISTRICT**

### 2011 BUDGET MESSAGE

Berry Creek 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 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 and specific 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.

### 2011 BUDGET STRATEGY

The District's strategy in preparing the 2011 budget is to strive to provide the type of community and recreational facilities and levels of services desired by the property owners and residents of the District in the most economic manner possible. The District is levying a debt service mill levy that will cover the District's debt service. The District is continuing to levy an operating mill levy for the other services it provides at the same rate as prior years which will enable it to continue to provide the services it has historically been providing.

The District has developed a landscaping plan that will be implemented over a ten-year phase-in process. The District completed the first two phases and has budgeted for phase three, which includes the west-end entrance in 2011.

**RESOLUTIONS OF BERRY CREEK METROPOLITAN DISTRICT**

**TO ADOPT 2011 BUDGET**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE BERRY CREEK METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2011 AND ENDING ON THE LAST DAY OF DECEMBER 2011.

WHEREAS, the Board of Directors of the Berry Creek Metropolitan District has appointed a budget committee to prepare and submit a proposed 2011 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 October 26, 2010, 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 Berry Creek Metropolitan District, Eagle County, Colorado:

- Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Berry Creek Metropolitan District for the year stated above.
- Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

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**RESOLUTIONS OF BERRY CREEK METROPOLITAN DISTRICT (CONTINUED)**

**TO SET MILL LEVIES**

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2011, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE BERRY CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2011 BUDGET YEAR.

WHEREAS, the Board of Directors of the Berry Creek Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 23, 2010 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$758,579.15 and;

WHEREAS, the Berry Creek Metropolitan District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$166,790.27, 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 \$551,110.44, and;

WHEREAS, the 2010 valuation for assessment for the Berry Creek Metropolitan District, as certified by the County Assessor is \$86,734,410.

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

Section 1. That for the purposes of meeting all general operating expenses of the Berry Creek Metropolitan District during the 2011 budget year, there is hereby levied a tax of 8.746 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2010.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2011 there is hereby levied a temporary tax credit/mill levy reduction of 1.923 mills.

Section 3. That for the purpose of meeting all capital expenditures of the Berry Creek Metropolitan District during the 2011 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 2010.

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**RESOLUTIONS OF BERRY CREEK METROPOLITAN DISTRICT (CONTINUED)**

**TO SET MILL LEVIES (CONTINUED)**

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Berry Creek Metropolitan District during the 2011 budget year, there is hereby levied a tax of 6.354 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2010.
- Section 5. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Berry Creek Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Berry Creek Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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**RESOLUTIONS OF BERRY CREEK 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 BERRY CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2011 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 23, 2010, 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 BERRY CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

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

GENERAL FUND:

Current Operating Expenses	\$537,235
Capital Outlay	<u>\$200,950</u>

TOTAL GENERAL FUND:	<u>\$738,185</u>
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DEBT SERVICE FUND:

Debt Service Expenditures	\$571,233
Transfers to Operating	10,189

TOTAL DEBT SERVICE FUND:	<u>\$581,422</u>
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**RESOLUTIONS OF BERRY CREEK METROPOLITAN DISTRICT (CONTINUED)**

**TO ADOPT 2011 BUDGET, SET MILL LEVIES AND  
APPROPRIATE SUMS OF MONEY  
(CONTINUED)**

The above resolutions to adopt the 2011 budget, set the mill levies and to appropriate sums of money were adopted this 23rd day of November, 2010.

Attest: C Michael Budd

Title: Chairman

# ROBERTSON & MARCHETTI, P.C.

*Certified Public Accountants*

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December 6, 2010

Board of Directors  
Berry Creek Metropolitan District

I have compiled the accompanying statement of revenues, expenditures and changes in fund balance with budgets of the Berry Creek Metropolitan District for the ten month period ended October 31, 2009 in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. I also compiled the accompanying budget and forecast of revenues, expenditures and changes in fund balance for calendar year 2010 and the adopted budget for calendar year 2011, in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation of historical financial statements is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

A compilation of a forecasted financial statement is limited to presenting in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. I have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying forecasted statement or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected and those differences may be material. I have no responsibility to update this report for events or circumstances occurring after the date of this report.

Management has elected to omit substantially all of the disclosures as of October 31, 2009, required by generally accepted accounting principles. Management has also elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures and statement of cash flows were included in the historical financial statements and if the summary of significant accounting policies were included in the budget and forecast, they might influence the user's conclusions about the District's historical financial position, results of operations, and cash flows and the forecasted results of operations and fund balances. Accordingly, the historical financial statements and forecast are not designed for those who are not informed about such matters.

The actual historical information for calendar year 2009 is presented for comparative purposes only. Such information is taken from the financial statements for the District for the year ended December 31, 2009, which have been audited by McMahan and Associates, LLC and upon which they expressed an unqualified opinion in their report dated May 28, 2010.

I am not independent with respect to Berry Creek Metropolitan District

ROBERTSON & MARCHETTI, P.C.



Kenneth J. Marchetti, CPA  
President

**BERRY CREEK METRO DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES I Modified Accrual Basis**  
**ACTUAL, BUDGET, AND FORECAST FOR THE PERIODS INDICATED**

Printed: 31-Jan-11

GENERAL FUND	Cal Yr	2010	Variance	Cal Yr	%	Twelve Months	%	Twelve Months	Variance	2011	BUDGET ASSUMPTIONS
	2009 Actual	Adopted Budget	Favorable (Unfavor)	2010 Forecast	of Total	Ended 12/31/2010 Actual	of Yr Bgt 12/31/2010 Budget	Ended 12/31/2010 Budget	Favorable (Unfavor)	Adopted Budget	
Assessed Value	79,165,380	87,349,900		87,349,900						86,734,410	Prelim Certification
Operating Mill Levy Rate	8.746	8.746		8.746						8.746	Same as last year
Temporary Mill Levy Credit		(0.819)		(0.819)						(1.923)	Credit to raise same taxes
Net Mill Levy		7.927		7.927						6.823	
<b>REVENUES</b>											
Property Taxes	691,912	692,423	0	692,423	86%	689,352	100%	692,423	(3,071)	591,789	
Specific Ownership	28,137	27,697	(3,462)	24,235	3%	22,900	83%	27,697	(4,796)	23,672	4.0%-4.5% of Property Taxes
Tap Fees	54,161	0	12,757	12,757	2%	12,757	N/A	0	12,757	0	
Interest Income - General	30,664	29,969	(5,327)	24,642	3%	22,858	76%	29,969	(7,111)	27,688	Interest on Fund Balance
Lottery	6,371	6,840	(826)	6,014	1%	6,014	88%	6,840	(826)	6,840	Estimate
Community Center	14,561	10,000	2,500	12,500	2%	12,450	125%	10,000	2,450	10,000	Estimate
Community Center - Cleaning	480	300	350	650	0%	695	232%	300	395	600	Estimate
Exercise Class Income	5,325	5,000	1,000	6,000	1%	6,075	122%	5,000	1,075	7,500	Estimate
Other	1,079	1,000	1,694	2,694	0%	4,027	403%	1,000	3,027	1,000	Estimate
SPOA Contribution to Personnel Costs	20,804	19,828	0	19,828	0%	19,054	96%	19,828	(774)	19,828	25% of Personnel Costs
<b>TOTAL REVENUE</b>	<b>853,494</b>	<b>793,056</b>	<b>8,687</b>	<b>801,743</b>	<b>100%</b>	<b>796,182</b>	<b>100%</b>	<b>793,056</b>	<b>3,126</b>	<b>688,916</b>	
<b>General &amp; Administration Exp</b>											
Accounting & Administration	47,526	40,016	(4,985)	45,000	9%	45,954	115%	40,016	(5,938)	41,216	Based on 2010 with 3% increase
Audit	5,400	5,600	(200)	5,800	1%	5,800	104%	5,600	(200)	5,200	Based on 2010 with 3% increase
Cell Phones	2,042	2,100	0	2,100	0%	1,442	69%	2,100	658	2,000	Based on 2010 with 5% increase
Community Activities	8,601	8,766	(687)	9,453	2%	9,453	108%	8,766	(687)	9,500	Based on 2010 with 3% increase
Contribution to Rec Programs	0	10,000	10,000	0	0%	0	0%	10,000	10,000	0	Community Recreation Programs
Credit Card Fees	802	480	0	480	0%	(47)	-10%	480	527	480	Estimate
Director Compensation		4,000		4,000	1%	3,400	85%	4,000	600	6,000	Possible Compensation after Election
Dues and Subscriptions	803	843	110	733	0%	733	87%	843	110	843	Based on 2010 with 5% increase
Edwards Community Authority	14,796	15,000	222	14,778	3%	14,778	99%	15,000	222	19,211	Estimate
Elections	0	6,500	5,957	543	0%	543	8%	6,500	5,957	0	Directors Election
Exercise Classes	7,253	7,000	0	7,000	1%	5,370	77%	7,000	1,630	7,500	Estimate
Insurance	7,590	7,818	177	7,641	2%	7,641	98%	7,818	177	7,641	Based on 2010 with 3% increase
Legal	14,323	12,000	(8,000)	20,000	4%	27,248	227%	12,000	(15,248)	15,000	Estimate
Miscellaneous	0	1,000	0	1,000	0%	0	0%	1,000	1,000	0	Based on 2010
Office Expense	9,518	6,000	(2,000)	8,000	2%	8,496	142%	6,000	(2,496)	6,000	Estimate
Open Space Management			0		0%		N/A	0	0	0	
Personnel	72,500	72,100	3,100	69,000	14%	68,813	95%	72,100	3,287	72,100	Based on 2010 with 3% increase
Health Insurance	0	0	(5,000)	5,000	1%	4,488	N/A	0	(4,488)	5,500	Anticipated contribution
Personnel Taxes	5,716	7,210	1,804	5,406	1%	5,395	75%	7,210	1,815	7,210	10% of Personnel
Singletree Property Owners Assoc	4,000	6,000	0	6,000	1%	6,000	100%	6,000	0	6,000	Anticipated contribution
Telephone/DSL	2,765	2,431	0	2,431	0%	2,547	105%	2,431	(116)	2,553	Based on 2010 with 5% increase
Treasurer's Fees	20,807	20,773	(0)	20,773	4%	20,710	100%	20,773	63	17,754	3% of property tax
Web Site Maintenance	1,664	2,300	0	2,300	0%	2,183	95%	2,300	117	10,000	Based on 2010
<b>Total G&amp;A</b>	<b>226,103</b>	<b>237,936</b>	<b>498</b>	<b>237,438</b>	<b>47%</b>	<b>240,946</b>	<b>101%</b>	<b>237,936</b>	<b>(3,010)</b>	<b>241,708</b>	

See accompanying accountant's report .

**BERRY CREEK METRO DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES I Modified Accrual Basis**  
**ACTUAL, BUDGET, AND FORECAST FOR THE PERIODS INDICATED**

GENERAL FUND (CONTINUED)	Cal Yr 2009 Actual	2010 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2010 Forecast	% of Total	Twelve Months		Variance Favorable (Unfavor)	2011 Adopted Budget	BUDGET ASSUMPTIONS
						Ended 12/31/2010 Actual	% of Bgt			
<b>Parks/Buildings/Roads Exp</b>										
Beds and Weeds (Garden Creations)	24,539	12,860	(7,700)	20,560	4%	20,560	160%	12,860	(7,700)	33,760 Per Contract
Bldg & Equip Maintenance	5,093	4,000	(7,491)	11,491	2%	11,491	287%	4,000	(7,491)	7,000 Estimate...xmas lights
Charolais Circle Pond Maintenance	9,239	3,000	1,564	1,436	0%	1,521	51%	3,000	1,479	9,000 Estimate
Irrigation (Sonnentalp Golf)	7,109	7,000	(2,017)	9,017	2%	9,017	129%	7,000	(2,017)	7,000 Estimate
Landscape Maintenance	1,354	8,000	2,584	5,416	1%	5,416	68%	8,000	2,584	8,400 Per Contract
Maintenance Services T&M (Dan & Othe	2,600	15,750	0	15,750	3%	14,009	89%	15,750	1,741	9,000
Mosquito Control	3,394	3,585	72	3,513	1%	3,513	98%	3,585	73	3,693 3% increase
Outside Supplies & Services	7,694	2,100	(9,193)	11,293	2%	14,472	689%	2,100	(12,372)	7,500 Estimate
Parks/ Facilities Mgmt Contract Work	34,650	34,650	0	34,650	7%	28,875	83%	34,650	5,775	35,690 Per Contract
Road Striping	15,686	16,095	2,997	13,097	3%	13,097	81%	16,095	2,997	13,500 Based on 2010 with 3% increase
Street Lights & Park Electric	7,097	9,085	1,885	7,200	1%	6,795	75%	9,085	2,290	7,200 Based on 2010 with 3% increase
Tree Care (Brush Creek Landscaping)	0	1,082	(780)	1,861	0%	1,861	172%	1,082	(780)	20,214 Based on 2010 with 3% increase
Tree Care (Mountain Valley Ventures)	13,688	14,444	(2,844)	17,288	3%	17,288	120%	14,444	(2,844)	Based on Contract
Turf Maintenance (STI Services, Inc)	35,955	29,950	(587)	30,537	6%	30,537	102%	29,950	(587)	31,450 Per Contract
Turf Maintenance (Sonnentalp Golf)	21,623	27,044	1,669	25,375	5%	25,375	94%	27,044	1,668	28,141 Per Contract
Water & Sewer	11,983	13,230	2,000	11,230	2%	10,534	80%	13,230	2,696	15,427 No increase in user fee amount
Weed Control (Mtn Valley Ventures)	2,571	4,000	2,875	1,125	0%	1,125	28%	4,000	2,875	2,500 Per Contract
<b>Total Parks, Buildings &amp; Roads</b>	<b>204,174</b>	<b>205,874</b>	<b>(14,966)</b>	<b>220,839</b>	<b>44%</b>	<b>215,484</b>	<b>105%</b>	<b>205,874</b>	<b>(9,610)</b>	<b>239,473</b>
<b>Community Center Expenses</b>										
Administration	0		0		0%	0	N/A	0	0	
Cable Television	993	1,158	0	1,158	0%	1,149	99%	1,158	9	1,216 Based on 2010 with 5% increase
Comm Center Mgmt & Cleaning (Dan)	14,400	14,400	0	14,400	3%	14,400	100%	14,400	0	14,400 Based on 2010
Electric	1,797	1,926	0	1,926	0%	1,565	81%	1,926	361	1,926 Based on 2010 with 5% increase
Exercise Equipment Maintenance	1,159	1,000	0	1,000	0%	382	38%	1,000	618	1,000 Based on 2010
Extra Cleaning	660	1,736	736	1,000	0%	940	54%	1,736	796	1,000 Based on 2010
Maintenance Service T&M (Inc Dan)	2,480	3,150	(4,850)	8,000	2%	7,525	239%	3,150	(4,375)	3,150 Based on 2010
Natural Gas	3,214	4,122	922	3,200	1%	2,399	58%	4,122	1,723	3,600 Based on 2010 with 7% increase
Outside Services	6,683	3,000	0	3,000	1%	1,715	57%	3,000	1,285	2,500 Based on 2010
Parking Lot Striping/Seal Coat	0	2,500	2,500	0	0%	0	0%	2,500	2,500	2,500 Estimate
Pest Control	786	700	(200)	900	0%	760	109%	700	(60)	0 Based on 2010
Security	342	1,218	0	1,218	0%	417	34%	1,218	801	500 Based on 2010 with 5% increase
Snow Plowing	4,683	5,625	0	5,625	1%	6,219	111%	5,625	(594)	5,625 Per Contract
Supplies & Materials	2,970	3,749	0	3,749	1%	3,458	92%	3,749	290	5,136 Based on 2010 with 5% increase
Trash Service	1,931	2,205	1,205	1,000	0%	421	19%	2,205	1,784	1,500 Based on 2010 with 5% increase
Water & Sewer	1,697	3,004	1,004	2,000	0%	1,678	56%	3,004	1,326	2,000 Based on 2010 with 9% increase
Contingency (Operating)	0	10,000	10,000	0	0%	0	0%	10,000	10,000	10,000 Contingency
<b>Total Community Center Expenses</b>	<b>43,795</b>	<b>59,492</b>	<b>11,317</b>	<b>48,175</b>	<b>10%</b>	<b>43,028</b>	<b>72%</b>	<b>59,492</b>	<b>16,464</b>	<b>56,053</b>
<b>OPERATING EXPENDITURES SUBTO</b>	<b>474,072</b>	<b>503,302</b>	<b>(3,151)</b>	<b>506,453</b>	<b>100%</b>	<b>499,459</b>	<b>99%</b>	<b>503,302</b>	<b>3,843</b>	<b>537,235</b>
<b>Operating Rev Over (Under) Expense</b>	<b>379,422</b>	<b>289,754</b>	<b>5,536</b>	<b>295,290</b>		<b>296,723</b>		<b>289,754</b>	<b>6,969</b>	<b>151,681</b>

**BERRY CREEK METRO DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES I Modified Accrual Basis**  
**ACTUAL, BUDGET, AND FORECAST FOR THE PERIODS INDICATED**

GENERAL FUND (CONTINUED)	Cal Yr 2009 Actual	2010 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2010 Forecast	Twelve Months		Twelve Months		2011 Adopted Budget		0
					% of Total	Ended 12/31/2010 Actual	% of Bgt	Ended 12/31/2010 Budget			
<b>CAPITAL</b>											
Community Ctr Maior Projects			0		0%		N/A	0	0		
Chip Ramsey Park	0	5,000	(10,000)	15,000	3%	14,470	289%	5,000	(9,470)	1,500	Path Improvements
Park Benches	0		0		0%		N/A	0	0		
Burying Power Lines	0		(377,621)	377,621	80%	383,337	N/A	0	(383,337)		
Bear Proof Trash Cans	0		0		0%	0	N/A	0	0		
Berm Landscape/Trees (Hackamore Tr	0		0		0%	577	N/A	0	(577)		
SPOA Contribution to Power Line Project			50,000	(50,000)		(50,000)	N/A	0	50,000		
Community Center FF&E			(1,000)	1,000	0%	1,000	N/A	0	(1,000)		
Community Center Improvements	0		0		0%	0	N/A	0	0		
I-70 Interchange Impr/Spur Road	0	10,000	10,000	0	0%	0	0%	10,000	10,000		
ECA - I-70 Interchange Landscaping			0	0	0%		N/A	0	0	49,450	
I-70 Interchange Other Improvements			0	0	0%		N/A	0	0		
Spur Road Phase II (Tentative)			0	0	0%		N/A	0	0		
Entrance Sidewalks (Tentative)			0	0	0%		N/A	0	0	0	
Entrance Landscaping/Relocation	0		0		0%	0	N/A	0	0		
Exercise Equipment	13,612		0		0%	0	N/A	0	0		
Camera System Upgrades			(3,500)	3,500	1%						
Master Landscaping Implementation	137,827	120,000	(621)	120,621	26%	120,621	101%	120,000	(621)	100,000	
SPOA Contribution to Landscape Impl.			25,000	(25,000)	-5%	(25,000)		0	25,000	(25,000)	
Master Landscape Plan	67,077	15,000	(4,361)	19,361	4%	24,296	162%	15,000	(9,296)	15,000	Design & Constr Mgt
Open Space & Trails	0	5,000	3,500	1,500	0%	1,500	30%	5,000	3,500		
Recreational Facilities Berry Creek 5th	29,000		0		0%	0	N/A	0	0		
Security Upgrade	0		0		0%	0	N/A	0	0		
Speed Control	0	12,000	12,000	0	0%	0	0%	12,000	12,000		
Tree Irrigation Update	3,150		0		0%	0	N/A	0	0		
Underpass Improvement	2,888,400		(6,565)	6,565	1%	6,565	N/A	0	(6,565)		
Capital Projects Budget	0	100,000	100,000	0	0%	0	0%	100,000	100,000	60,000	To be Identified
<b>CAPITAL EXPENDITURES SUBTOTAL</b>	<b>3,139,065</b>	<b>267,000</b>	<b>(203,169)</b>	<b>470,169</b>	<b>100%</b>	<b>477,366</b>	<b>179%</b>	<b>267,000</b>	<b>(210,366)</b>	<b>200,950</b>	
<b>REV OVER(UNDER) EXPEND AFTER C</b>	<b>(2,759,644)</b>	<b>22,754</b>	<b>(197,633)</b>	<b>(174,879)</b>		<b>(180,642)</b>		<b>22,754</b>	<b>(203,396)</b>	<b>(49,269)</b>	
<b>OTHER FINANCING SOURCES</b>											
Transfer in (out) Water Utility Fund		0	0	0			N/A	0	0	0	
Transfer in (out) - General Fund							N/A	0	0	10,189	
Transfer in (out) Debt Service Fund			0	0				0	0		
Bond Proceeds			0					0	0		
Bond Cost of Issue			0					0	0		
<b>NET REV OVER (UNDER) EXPEND</b>	<b>(2,759,644)</b>	<b>22,754</b>	<b>(197,633)</b>	<b>(174,879)</b>		<b>(180,642)</b>		<b>22,754</b>	<b>(203,396)</b>	<b>(39,080)</b>	
General Fund Balance-Beginning of Yr	4,774,105	1,997,951	16,510	2,014,461		2,014,461		1,997,951	16,510	1,845,864	
<b>GENERAL FUND BALANCE-END OF P</b>	<b>2,014,461</b>	<b>2,020,705</b>	<b>(181,123)</b>	<b>1,839,583</b>		<b>1,833,819</b>		<b>2,020,705</b>	<b>(186,886)</b>	<b>1,806,784</b>	<b>0</b>
See accompanying accountant's report .	=	=	=	=		=		=	=	=	
<b>Components of Fund Balance:</b>											
Operating Reserve (1 yr op exp)	506,453	503,302		506,453		506,453				537,235	
Open Space and Trails						50,000					
Underpass Improvement						25,000					
Board Reserved for Edwards Spur Road						200,000					
Reserved Bond Funds											
Available for Capital, Projects & Repl	1,508,009	1,517,403		1,333,130		1,052,366				1,269,549	
<b>Total General Fund Balance</b>	<b>2,014,461</b>	<b>2,020,705</b>		<b>1,839,583</b>		<b>1,833,819</b>				<b>1,806,784</b>	

**BERRY CREEK METRO DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES I Modified Accrual Basis**  
**ACTUAL, BUDGET, AND FORECAST FOR THE PERIODS INDICATED**

Printed: 31-Jan-11

DEBT SERVICE FUND	Cal Yr 2009 Actual	2010 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2010 Forecast	% of Total	Twelve Months		Twelve Months		2011 Adopted Budget	BUDGET ASSUMPTIONS
						Ended 12/31/2010 Actual	% of Bgt	Ended 12/31/2010 Budget	Variance Favorable (Unfavor)		
Assessed Value	79,165,380	87,349,900		87,349,900						86,734,410	-0.7%
Debt Service Mill Levy Rate	5.750	5.250		5.250						6.354	
Property Taxes	454,893	458,587	0	458,587	96%	456,553	100%	458,587	(2,034)	551,110	
Specific Ownership	18,499	18,343	(2,980)	15,363	3%	15,167	83%	18,343	(3,177)	22,044	4.0% of property tax
Interest Income	4,505	6,879	(2,679)	4,200	1%	3,659	53%	6,879	(3,220)	8,267	Interest on Fund Balance
<b>TOTAL REVENUE</b>	<b>477,897</b>	<b>483,809</b>	<b>(5,659)</b>	<b>478,150</b>	<b>100%</b>	<b>475,379</b>	<b>100%</b>	<b>483,809</b>	<b>(8,430)</b>	<b>581,422</b>	
<b>EXPENDITURES</b>											
Principal-1998/08B	245,000	260,000	0	260,000	46%	260,000	100%	260,000	0	270,000	Per debt service schedule
Principal-2002 (thru 2015)	65,000	60,000	0	60,000	11%	60,000	100%	60,000	0	65,000	Per debt service schedule
Principal 2008A Bonds (Thru 2027)	5,000	5,000	0	5,000	1%	5,000	100%	5,000	0	5,000	Per debt service schedule
Interest-1998/2008B	22,630	15,476	0	15,476	3%	15,476	100%	15,476	0	7,884	Per debt service schedule
Interest-2002 (Thru 2015)	66,030	63,853	0	63,853	11%	63,853	100%	63,853	1	61,724	Per debt service schedule
Interest 2008A Bonds (Thru 2027)	141,897	141,694	(1)	141,695	25%	141,695	100%	141,694	(1)	141,491	Per debt service schedule
Paying Agent Fees	0	1,000	750	250	0%	250	25%	1,000	750	0	Estimated
Treasurer Fees 3%	13,679	13,758	(0)	13,758	2%	13,716	100%	13,758	42	16,533	3% of property tax
Contingency	0	3,600	0	3,600	1%	0	0%	3,600	3,600	3,600	
<b>TOTAL EXPENDITURES</b>	<b>559,236</b>	<b>564,381</b>	<b>749</b>	<b>563,632</b>	<b>100%</b>	<b>559,989</b>	<b>99%</b>	<b>564,381</b>	<b>4,392</b>	<b>571,232</b>	
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>(81,339)</b>	<b>(80,571)</b>	<b>(4,910)</b>	<b>(85,482)</b>		<b>(84,609)</b>		<b>(80,571)</b>	<b>(4,038)</b>	<b>10,189</b>	
<b>OTHER FINANCING SOURCES</b>											
Issuance of Refunding Bonds	0	0	0	0		0		0	0	0	
Bond Redemption	0	0	0	0		0		0	0	0	
Cost of Issuance	0	0	0	0		0		0	0	0	
Transfers from (to) General Fund	0	0	0	0		0		0	0	(10,189)	Transfer to General Fund
<b>EXCESS REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURE</b>	<b>(81,339)</b>	<b>(80,571)</b>	<b>(4,910)</b>	<b>(85,482)</b>		<b>(84,609)</b>		<b>(80,571)</b>	<b>(4,038)</b>	<b>0</b>	
Debt Service Fund Bal - Beginning	172,886	88,885	2,662	91,547		91,547		88,885	2,662	6,754	
<b>DEBT SERVICE FUND BALANCE-END</b>	<b>91,547</b>	<b>8,314</b>	<b>(2,248)</b>	<b>6,065</b>		<b>6,938</b>		<b>8,314</b>	<b>(1,376)</b>	<b>6,754</b>	
See accompanying accountant's report .	=	=	=	=		=		=	=	=	

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### CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the Berry Creek Metropolitan District, the Board of Directors of the Berry Creek Metropolitan District

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS

assessed valuation of: (Gross assessed valuation, Line 2 of the Certification of Valuation Form DLG 57) \$ **86,734,410**

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area 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: (NET assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) \$ **86,734,410**

Submitted: December 10, 2010 for budget/fiscal year 2011  
(not later than Dec 15) (dd/mm/yyyy) (yyyy)

PURPOSE	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses	8.746 mills	\$ 758,579.15
2. (MINUS) Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	(1.923) mills	\$ (166,790.27)

**SUBTOTAL FOR GENERAL OPERATING:** **6.823** mills **\$ 591,788.88**

- 3. General Obligation Bonds and Interest [Special Districts must certify separately for each debt pursuant to 29-1-301(1.7),C.R.S.; see page 2 of this form.] 6.354 mills \$ 551,110.44
- 4. Contractual Obligations Approved at Election [Per 29-1-301(1.7) C.R.S.] 0.000 mills \$ -
- 5. Capital Expenditures [These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearing pursuant to 29-1-301(1.2)C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5)C.R.S. or for any taxing entity if approved at election.] 0.000 mills \$ -
- 6. Refunds/Abatements 0.000 mills \$ -
- 7. Other (specify): \_\_\_\_\_ 0.000 mills \$ -  
[These levies and revenues are for purposes not subject to 29-1-301 C.R.S. that were not reported above]

**TOTAL:** [Sum of General Operating Subtotal and Lines 3 to 7] **13.177** mills **\$ 1,142,899.32**

Contact person: Kenneth J Marchetti Daytime phone: (970) 926-6060 x8

Signed: *Kj Marchetti* Title: 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) 866-2156.

<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).

**CERTIFICATION OF TAX LEVIES, continued**  
**BERRY CREEK METROPOLITAN DISTRICT**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS:**

1. Purpose of Issue: Refunding  
Series: General Obligation Refunding Bonds Series 2008  
Date of Issue: June 2, 2008  
Coupon rate: 2.92%  
Maturity Date: December 2011  
Levy: 3.204  
Revenue: \$277,897.05

2. Purpose of Issue: Refunding  
Series: General Obligation Refunding Bonds Series 2002  
Date of Issue: September 1, 2002  
Coupon rate: 2.50% to 4.15%  
Maturity Date: December 2015  
Levy: 1.461  
Revenue: \$126,718.97

2. Purpose of Issue: Road Construction  
Series: General Obligation Bonds Series 2008  
Date of Issue: March 25, 2008  
Coupon rate: 4.06%  
Maturity Date: December 2028  
Levy: 1.689  
Revenue: \$146,494.42  
=

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

**AMENDED CERTIFICATION OF VALUES**

Name of Jurisdiction: BERRY CREEK METRO DISTRICT, 056

New District:

**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY**

In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S. The total Assessed Valuations for taxable year 2010  
 in **EAGLE COUNTY** On 11/24/2010 Are:

Previous Year's Net Total Assessed Valuation:	\$87,349,900
Current Year's Gross Total Assessed Valuation:	\$86,734,410
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$86,734,410
New Construction*:	\$247,180
Increased Production of Producing Mines**:	\$0
<b>ANNEXATIONS/INCLUSIONS:</b>	\$0
Previously Exempt Federal Property**:	\$0
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:	\$0
Taxes Received last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.) Includes all revenue collected on valuation not previously certified.	\$0.00
Taxes Abated or Refunded as of August 1 (39-10-114(1)(a)(I)(B) C.R.S.):	\$715.46

This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution

\* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.

\*\* Jurisdiction must submit a certification to the Division of Local Government in order for a value to be accrued (DLG52 & 52A)

\*\*\* Jurisdiction must submit an application to the Division of Local Government in order for a value to be accrued. (DLG 52B)

**USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY**

In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year 2010  
 in **EAGLE COUNTY** On 11/24/2010 Are:

Current Year's Total Actual Value of All Real Property*:	\$1,021,702,000
<b>ADDITIONS TO TAXABLE REAL PROPERTY:</b>	
Construction of taxable real property improvements**:	\$3,105,150
<b>ANNEXATIONS/INCLUSIONS:</b>	\$0
Increased Mining Production***:	\$0
Previously exempt property:	\$0
Oil or Gas production from a new well:	\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):	\$0
<b>DELETIONS FROM TAXABLE REAL PROPERTY IMPROVEMENTS:</b>	\$0
Destruction of taxable property improvements.	
Disconnections/Exclusions:	\$0
Previously Taxable Property:	\$690,170

\* This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

\*\* Construction is defined as newly constructed taxable real property structures.

\*\*\* Includes production from a new mine and increase in production of a producing mine.

**NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2010**