

# SINGLETREE

**Berry Creek Metropolitan District**  
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[www.singletreetoday.com](http://www.singletreetoday.com)

December 7, 2012

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

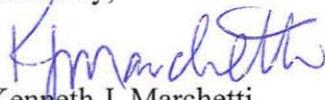
Re: Berry Creek Metropolitan District Budget; LGID #19006/1

Attached is the 2013 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 October 25, 2012. 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; 7.881 mills for G.O. bonds; 0.0 mills for refunds/abatements; and 0.0 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$68,728,790, the total property tax revenue is \$1,142,753.59. 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**

### 2013 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.

### 2013 BUDGET STRATEGY

The District's strategy in preparing the 2013 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 has completed four phases of the landscaping plan and has budgeted for the next phase, which includes several golf cart crossings and improvements to the entrance.

**RESOLUTIONS OF BERRY CREEK METROPOLITAN DISTRICT**

**TO ADOPT 2013 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 2013 AND ENDING ON THE LAST DAY OF DECEMBER 2013.

WHEREAS, the Board of Directors of the Berry Creek Metropolitan District has appointed a budget committee to prepare and submit a proposed 2013 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 23, 2012, 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 2013, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE BERRY CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2013 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 October 23, 2012 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$601,102.00 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 \$0.00, and;

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

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$541,651.59, and;

WHEREAS, the 2012 valuation for assessment for the Berry Creek Metropolitan District, as certified by the County Assessor is \$68,728,790.

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 2013 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 2012.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2013 there is hereby levied a temporary tax credit/mill levy reduction of 0.00 mills.

Section 3. That for the purpose of meeting all capital expenditures of the Berry Creek Metropolitan District during the 2013 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2012.

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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 2013 budget year, there is hereby levied a tax of 7.881 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2012.
- Section 5. That for the purpose of recouping refunds and abatements of the Berry Creek Metropolitan District during the 2013 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2012.
- Section 6. 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 2013 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 23, 2012, 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:

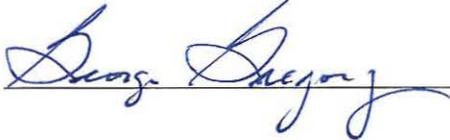
GENERAL FUND:	
Current Operating Expenses	\$505,144
Capital Outlay	<u>\$106,500</u>
TOTAL GENERAL FUND:	<u>\$611,644</u>
DEBT SERVICE FUND:	
Debt Service Expenditures	\$548,915
Transfers to Operating	<u>9,479</u>
TOTAL DEBT SERVICE FUND:	<u>\$558,394</u>

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

**TO ADOPT 2013 BUDGET, SET MILL LEVIES AND  
APPROPRIATE SUMS OF MONEY  
(CONTINUED)**

The above resolutions to adopt the 2013 budget, set the mill levies and to appropriate sums of money were adopted this 23rd day of October, 2012.

Attest: 

Title: PRESIDENT

# ROBERTSON & MARCHETTI, P.C.

*Certified Public Accountants*

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## Accountant's Compilation Report

December 4, 2012

Board of Directors  
Berry Creek Metropolitan District  
Edwards, Colorado

I have compiled the accompanying balance sheet of the Berry Creek Metropolitan District as of October 31, 2012 and the related statement of revenues, expenditures and changes in fund balance with budgets for the ten month period then ended. I also compiled the accompanying budget and forecast of revenues, expenditures and changes in fund balance for the year ending December 31, 2012 and the adopted budget for calendar year 2013, in accordance with standards established by the American Institute of Certified Public Accountants.

I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

I serve in a dual role with the District, as a consulting financial manager and as an external accountant. Management (with my participation) is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements. I have prepared these financial statements in my capacity as a consulting financial manager for the District.

As an external accountant my responsibility includes conducting the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management (with my participation) has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

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 accompanying forecast and, accordingly, do not express an opinion or any other form of assurance on the 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.

The actual historical information for calendar year 2011 is presented for comparative purposes only. Such information is taken from the financial statements for the District which have been audited by McMahan and Associates, L.L.C. and upon which they expressed an unqualified opinion in their report dated July 24, 2011.

I am not independent from an accounting and auditing perspective with respect to Berry Creek Metropolitan District because I perform certain accounting services that impair my independence.

ROBERTSON & MARCHETTI, P.C.



Kenneth J. Marchetti, CPA, President

**BERRY CREEK METRO DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**ACTUAL, BUDGET, AND FORECAST FOR THE PERIODS INDICATED**

0.9982

<b>GENERAL FUND</b>	<b>Cal Yr 2011 Actual</b>	<b>2012 Adopted Budget</b>	<b>Variance Favorable (Unfavor)</b>	<b>Cal Yr 2012 Forecast</b>	<b>% of Total</b>	<b>2013 Adopted Budget</b>	<b>BUDGET ASSUMPTIONS</b>
Assessed Value	86,734,410	68,851,920		68,851,920		68,728,790	Final Certification
Operating Mill Levy Rate	8.746	8.746		8.746		8.746	0%
Temporary Mill Levy Credit	-1.923						Same as last year
Net Mill Levy	6.823	8.746		8.746		8.746	
<b>REVENUES</b>							
Property Taxes	592,938	602,179	0	602,179	83%	601,102	
Property Taxes Abatements	(12,080)		(143)	(143)	0%		
Specific Ownership Tax	18,791	24,087	(1,470)	22,617	3%	22,541	3.75% of Property Taxes
Tap Fees	0	0	10,000	10,000	1%	0	
Interest Income - General	5,139	6,938	2,572	9,510	1%	6,634	Interest on Fund Balance
Interest - Tax Abatements	(2,730)		(17)	(17)	0%		
Lottery	6,468	6,840	1,560	8,400	1%	6,840	Estimate
Community Center	13,500	13,000	5,000	18,000	2%	15,000	Estimate
James Lee Karate CC Rental	3,000	0	0	0	0%	0	
Community Center - Cleaning	0	0	200	200	0%	0	Estimate
Exercise Class Income	7,390	7,500	1,500	9,000	1%	7,500	Estimate
Other (Holy Cross Refund)	1,996	1,000	35,000	36,000	5%	1,000	Estimate
SPOA Contribution to Personnel Costs	20,845	19,828	(8,900)	10,928	5%	21,006	25% of Personnel Costs
<b>TOTAL REVENUE</b>	<b>655,257</b>	<b>681,372</b>	<b>45,302</b>	<b>726,674</b>	<b>100%</b>	<b>681,623</b>	
<b>General &amp; Administration Exp</b>							
Accounting & Administration	43,849	41,216	0	41,216	8%	41,215	Based on Prior
Audit	5,200	5,200	0	5,200	1%	5,200	Based on Prior
Cell Phones	1,603	2,000	400	1,600	0%	1,600	Based on Prior
Credit Card Fees	254	480	180	300	0%	480	Estimate
Director Compensation	4,400	6,000	0	6,000	1%	6,000	\$100 per meeting
Dues and Subscriptions	679	843	183	660	0%	843	Based on Prior
Edwards Community Authority	19,211	30,000	444	29,556	6%	31,624	Per ECA Budget
Elections	0	3,000	2,700	300	0%	0	Directors Election
Insurance	7,480	7,704	(1,496)	9,200	2%	9,660	Based on 2011 with 3% increase
Legal	3,362	7,500	7,000	500	0%	5,000	Estimate
Office Expense	8,870	9,000	5,000	4,000	1%	4,000	Estimate
Personnel	72,104	72,100	(2,060)	74,160	15%	76,385	Board Determination
Health Insurance	5,793	5,500	0	5,500	1%	5,750	Anticipated contribution
Personnel Taxes	6,491	7,210	(206)	7,416	1%	7,638	10% of Personnel Costs
Singletree Property Owners Assoc	6,000	6,000	0	6,000	1%	6,000	Anticipated contribution
Telephone/DSL	3,147	3,000	(500)	3,500	1%	3,600	Based on Prior
Eagle County Treasurer's Fees	17,814	18,065	0	18,065	4%	18,033	3% of property tax
Web Site Maintenance	4,363	3,000	(6,000)	9,000	2%	3,000	Based on Prior
<b>Total G&amp;A</b>	<b>210,620</b>	<b>227,819</b>	<b>5,646</b>	<b>222,173</b>	<b>44%</b>	<b>226,028</b>	

See accompanying accountant's report .

**BERRY CREEK METRO DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL, BUDGET, AND FORECAST FOR THE PERIODS INDICATED**

<b>GENERAL FUND (CONTINUED)</b>	<b>Cal Yr 2011 Actual</b>	<b>2012 Adopted Budget</b>	<b>Variance Favorable (Unfavor)</b>	<b>Cal Yr 2012 Forecast</b>	<b>% of Total</b>	<b>2013 Adopted Budget</b>	<b>BUDGET ASSUMPTIONS</b>
<b>Parks/Buildings/Roads Exp</b>							
Beds and Weeds (Garden Creations)	37,004	28,760	(3,800)	32,560	6%	31,010	Per Contract
Park Maintenance	12,259	12,000	0	12,000	2%	11,000	Estimate...xmas lights
Charolais Circle Pond Maintenance	3,059	1,500	1,500	0	0%	1,500	Estimate
Irrigation (Sonnenalp Golf & STI)	3,647	7,000	(5,216)	12,216	2%	12,000	Estimate
Park Maintenance	0	0	(5,000)	5,000	1%		
Mosquito Control	3,618	3,693	(33)	3,726	1%	3,838	3% increase
Park Supplies	0	4,000	(1,000)	5,000	1%	4,000	Estimate
Parks/ Facilities Mgmt Contract Work	35,690	35,690	0	35,690	7%	36,780	Per Contract
Pest Control	0	600	600	0	0%	600	Estimate
Road Striping & Sealing	13,664	13,750	4,750	9,000	2%	10,500	Based on Prior
Street Lights & Park Electric	5,535	5,000	0	5,000	1%	5,000	Based on Prior
Tree Care (Brush Creek Landscaping)	21,534	17,000	(4,310)	21,310	4%	22,115	Based on Prior
Tree Care (Others)	0		(1,500)	1,500	0%		
Turf Maintenance (STI Services, Inc)	29,586	25,000	0	25,000	5%	26,450	Per Contract
Turf Maintenance (Sonnenalp Golf)	27,992	28,141	187	27,954	6%	28,141	Per Contract
Water & Sewer	13,491	18,000	9,000	9,000	2%	8,000	West Entrance
Weed Control	3,870	5,000	1,000	4,000	1%	3,600	Per Contract
<b>Total Parks, Buildings &amp; Roads</b>	<b>210,950</b>	<b>205,133</b>	<b>(3,823)</b>	<b>208,956</b>	<b>42%</b>	<b>204,533</b>	
<b>Community Center Expenses</b>							
Cable Television	1,107	1,216	(84)	1,300	0%	1,800	Based on Prior
Comm Center Mgmt & Cleaning (Dan)	14,400	14,400	0	14,400	3%	14,400	Based on 2010
Community Activities	7,500	7,500	0	7,500	1%	7,500	Based on Prior
Electric - Community Center	2,178	1,926	0	1,926	0%	1,926	Based on Prior
Exercise Classes	7,600	7,500	(1,500)	9,000	2%	7,500	Estimate
Exercise Equipment Maintenance	1,104	1,000	0	1,000	0%	1,000	Based on 2010
Event Cleaning	1,400	1,000	(3,000)	4,000	1%	3,000	Based on 2010
Maintenance	6,867	5,650	0	5,650	1%	5,650	Based on 2010
Natural Gas	3,150	3,000	0	3,000	1%	3,000	Based on Prior
Parking Lot Striping/Seal Coat	0	2,500	(3,395)	5,895	1%	0	Estimate
Security	401	500	0	500	0%	500	Based on Prior
Snow Plowing	8,227	7,500	0	7,500	1%	7,532	Per Contract
Supplies & Materials	4,284	5,136	0	5,136	1%	5,136	Based on Prior
Trash Service	1,815	1,500	(354)	1,854	0%	1,500	Based on Prior
Water & Sewer	1,495	2,000	440	1,560	0%	1,638	Based on Prior
Contingency (Operating)	0	10,000	10,000	0	0%	10,000	Contingency
<b>Total Community Center Expenses</b>	<b>61,529</b>	<b>72,328</b>	<b>2,107</b>	<b>70,221</b>	<b>14%</b>	<b>74,582</b>	
<b>OPERATING EXPENDITURES SUBT</b>	<b>483,099</b>	<b>505,280</b>	<b>3,930</b>	<b>501,351</b>	<b>100%</b>	<b>505,144</b>	
<b>Operating Rev Over (Under) Expens</b>	<b>172,158</b>	<b>176,091</b>	<b>49,232</b>	<b>225,323</b>		<b>176,479</b>	

**BERRY CREEK METRO DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL, BUDGET, AND FORECAST FOR THE PERIODS INDICATED**

<b>GENERAL FUND (CONTINUED)</b>	<b>Cal Yr 2011 Actual</b>	<b>2012 Adopted Budget</b>	<b>Variance Favorable (Unfavor)</b>	<b>Cal Yr 2012 Forecast</b>	<b>% of Total</b>	<b>2013 Adopted Budget</b>	
<b>CAPITAL</b>							<b>0</b>
Asphalt Repairs			(4,969)	4,969	4%	1,500	
Community Center Improvements	3,985	10,000	5,000	5,000	4%	10,000	Entrance Sign
Chip Ramsey Park	0		0		0%	5,000	
ECA - I-70 Interchange Landscaping	56,831	5,750	0	5,750	5%	50,000	Grow-in portion
Entrance Landscaping/Relocation	0		0		0%	25,000	
Master Landscape Implementation	0	100,000	35,589	64,411	54%	15,000	Next Phase
Tree Project	1,556		(81,163)	81,163	68%		
RMCL Contract - ECA's Share	231,247		0				
RMCL Contract - EMD's Share	135,289		0				
RMCL Contract - Berry Creek's Share	154,522		0				
Contribution to Roundabout Landscaping	(231,247)		2,500	(2,500)	-2%		
Edwards Metro Contrib to Roundabout	(135,289)		0		0%		
SPOA Contribution to Landscape Implementation	(50,000)		50,000	(50,000)	-42%	(50,000)	
ECA and EMD Project Mgt Fee	(2,500)		0		0%		
Master Landscape Design/Mgmt	4,894	15,000	5,000	10,000	8%	0	Design & Constr Mgt
Spur Road Phase II (Tentative)			0		0%	0	ECA Tentative Budget
Open Space & Trails	4,660		0		0%		
Berry Creek 5th Filing	40,000		0		0%		
Speed Control	4,025		0		0%		
Underpass Improvement	2,642		0		0%		
Park Irrigation with Non-Potable Water (placeholder)			0	0		30,000	
Capital Projects Budget	0	50,000	50,000	0	0%	20,000	To be Identified
<b>CAPITAL EXPENDITURES SUBTOTAL</b>	<b>223,272</b>	<b>180,750</b>	<b>61,957</b>	<b>118,793</b>	<b>100%</b>	<b>106,500</b>	
<b>REV OVER(UNDER) EXPEND AFTER</b>	<b>(51,114)</b>	<b>(4,659)</b>	<b>111,189</b>	<b>106,530</b>		<b>69,979</b>	
<b>OTHER FINANCING SOURCES</b>							
Transfer in (out) Debt Service Fund	0	14,303	(7,866)	6,437		9,479	
Bond Proceeds			0				
Bond Cost of Issue			0				
<b>NET REV OVER (UNDER) EXPEND</b>	<b>(51,114)</b>	<b>9,644</b>	<b>103,323</b>	<b>112,967</b>		<b>79,458</b>	
General Fund Balance-Beginning of Year	1,833,443	1,734,490	47,839	1,782,329		1,895,296	
<b>GENERAL FUND BALANCE-END OF YEAR</b>	<b>1,782,329</b>	<b>1,744,134</b>	<b>151,162</b>	<b>1,895,296</b>		<b>1,974,754</b>	<b>0</b>
See accompanying accountant's report	=	=	=				
<b>Components of Fund Balance:</b>							
Operating Reserve (1 yr op exp)	505,280	505,280		501,351		505,144	
Replacement Reserve	50,000	55,000		55,000		60,000	
Capital Projects Reserve	1,227,049	1,183,854		1,338,946		1,409,610	
<b>Total General Fund Balance</b>	<b>1,782,329</b>	<b>1,744,134</b>		<b>1,895,296</b>		<b>1,974,754</b>	

**BERRY CREEK METRO DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL, BUDGET, AND FORECAST FOR THE PERIODS INDICATED**

<b>DEBT SERVICE FUND</b>	<b>Cal Yr 2011 Actual</b>	<b>2012 Adopted Budget</b>	<b>Variance Favorable (Unfavor)</b>	<b>Cal Yr 2012 Forecast</b>	<b>% of Total</b>	<b>2013 Adopted Budget</b>	<b>BUDGET ASSUMPTIONS</b>
Assessed Value	86,734,410	68,851,920		68,851,920		68,728,790	-0.2%
Debt Service Mill Levy Rate	6.354	8.146		8.146		7.881	Amount needed to cover DS
Abatement Mill Levy		0.163		0.163			Amount needed to cover Abatements
Property Taxes	552,181	572,117	(26)	572,091	96%	541,651.59	
Property Taxes Abatements	(11,249)	0	(135)	(135)	0%	0	
Specific Ownership	17,499	22,885	(1,385)	21,500	4%	20,312	3.75% of property tax
Interest Income	1,343	8,582	(6,482)	2,100	0%	5,417	Interest on Fund Balance
Interest Income - Tax Abatements	(2,542)	0	(16)	(16)	0%		
<b>TOTAL REVENUE</b>	<b>557,231</b>	<b>603,583</b>	<b>(8,044)</b>	<b>595,540</b>	<b>100%</b>	<b>567,380</b>	
<b>EXPENDITURES</b>							
Principal-1998/08B	270,000	0	0	0	0%	0	Per debt service schedule
Principal-2002/12 (thru 2015)	65,000	355,000	0	355,000	61%	370,000	Per debt service schedule
Principal 2008A Bonds (Thru 2027)	5,000	5,000	0	5,000	1%	5,000	Per debt service schedule
Interest-1998/2008B (Thru 2011)	7,884	0	0	0	0%	0	Per debt service schedule
Interest-2002/12 (Thru 2015)	61,723	59,318	0	59,318	10%	15,331	Per debt service schedule
Interest 2008A Bonds (Thru 2027)	141,491	141,288	0	141,288	24%	141,085	Per debt service schedule
Paying Agent Fees	250	250	0	250	0%	250	Estimated
Treasurer Fees 3%	16,589	17,164	1	17,163	3%	16,250	3% of property tax
Contingency	0	1,000	1,000	0	0%	1,000	
<b>TOTAL EXPENDITURES</b>	<b>567,937</b>	<b>579,020</b>	<b>1,001</b>	<b>578,019</b>	<b>100%</b>	<b>548,915</b>	
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>(10,705)</b>	<b>24,564</b>	<b>(7,043)</b>	<b>17,521</b>		<b>18,465</b>	
<b>OTHER FINANCING SOURCES</b>							
Transfers from (to) General Fund	0	(14,303)	7,866	(6,437)		(9,479)	Transfer to General Fund
Bond Refunding Proceeds		1,200,000	(45,000)	1,155,000			
Bond Refunding Costs		(1,200,000)	35,000	(1,165,000)			
<b>EXCESS REVENUE AND OTHER FINANCING SOURCES OVER (UNDER EXPENDI</b>	<b>(10,705)</b>	<b>10,261</b>	<b>(9,177)</b>	<b>1,084</b>		<b>8,986</b>	
Debt Service Fund Bal - Beginning	6,938	(3,421)	(347)	(3,768)		(2,684)	
<b>DEBT SERVICE FUND BALANCE-EN</b>	<b>(3,768)</b>	<b>6,840</b>	<b>(9,524)</b>	<b>(2,684)</b>		<b>6,302</b>	

See accompanying accountant's report

<b>2002 Bonds</b>			
Year	Principal	Interest	Total
2012	355,000	59,318	414,318
2013	365,000	45,828	410,828
2014	380,000	31,593	411,593
2015	395,000	16,393	411,393
<b>Total</b>	<b>1,495,000</b>	<b>153,132</b>	<b>1,648,132</b>

<b>2008 Bonds for Winslow Road</b>				
Year	Principal	Interest	Total	Rate
2012	5,000	141,288	146,288	4.06%
2013	5,000	141,085	146,085	4.06%
2014	5,000	140,882	145,882	4.06%
2015	5,000	140,679	145,679	4.06%
2016	225,000	140,476	365,476	4.06%
2017	235,000	131,341	366,341	4.06%
2018	245,000	121,800	366,800	4.06%
2019	255,000	111,853	366,853	4.06%
2020	265,000	101,500	366,500	4.06%
2021	275,000	90,741	365,741	4.06%
2022	290,000	79,576	369,576	4.06%
2023	305,000	67,802	372,802	4.06%
2024	320,000	55,419	375,419	4.06%
2025	335,000	42,427	377,427	4.06%
2026	350,000	28,826	378,826	4.06%
2027	360,000	14,616	374,616	4.06%
<b>Total</b>	<b>3,480,000</b>	<b>1,550,311</b>	<b>5,030,311</b>	

### 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) \$ **68,728,790**

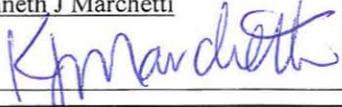
Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the

NET assessed valuation of: (NET assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) \$ **68,728,790**

Submitted: December 7, 2012 for budget/fiscal year 2013  
(not later than Dec 15) (dd/mm/yyyy) (yyyy)

PURPOSE	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses	<u>8.746</u> mills	\$ <u>601,102.00</u>
2. (MINUS) Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	<u>0.000</u> mills	\$ <u>-</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>8.746</b> mills	<b>\$ 601,102.00</b>
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.]	<u>7.881</u> mills	\$ <u>541,651.59</u>
4. Contractual Obligations Approved at Election [Per 29-1-301(1.7) C.R.S.]	<u>0.000</u> mills	\$ <u>-</u>
5. Capital Expenditures [These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities <u>through public hearing</u> pursuant to 29-1-301(1.2)C.R.S. and for special districts <u>through approval from the Division of Local Government</u> pursuant to 29-1-302(1.5)C.R.S. or for any taxing entity if <u>approved at election.</u> ]	<u>0.000</u> mills	\$ <u>-</u>
6. Refunds/Abatements	<u>0.000</u> mills	\$ <u>-</u>
7. Other (specify): _____ [These levies and revenues are for purposes not subject to 29-1-301 C.R.S. that were not reported above]	<u>0.000</u> mills	\$ <u>-</u>
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	<b>16.627</b> mills	<b>\$ 1,142,753.59</b>

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

Signed:  Title: District Administrator

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 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 2012  
Date of Issue: November 29, 2012  
Coupon rate: 1.32%  
Maturity Date: December 2015  
Levy: 5.753  
Revenue: \$395,396.73

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: 2.128  
Revenue: \$146,254.87

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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:

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### 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 **2012**  
 In **EAGLE COUNTY** On **11/17/2012** Are:

Previous Year's Net Total Assessed Valuation:	\$68,851,920
Current Year's Gross Total Assessed Valuation:	\$68,728,790
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$68,728,790
New Construction*:	\$0
Increased Production of Producing Mines**:	\$0
ANNEXATIONS/INCLUSIONS:	\$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.):	\$3,416.61

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)

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### USE FOR 'LABOR' 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 **2012**  
 In **EAGLE COUNTY** On **11/17/2012** Are:

Current Year's Total Actual Value of All Real Property*:	\$814,211,010
ADDITIONS TO TAXABLE REAL PROPERTY: Construction of taxable real property improvements**:	\$0
ANNEXATIONS/INCLUSIONS:	\$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
DELETIONS FROM TAXABLE REAL PROPERTY IMPROVEMENTS: Destruction of taxable property improvements.	\$0
Disconnections/Exclusions:	\$0
Previously Taxable Property:	\$0

\* 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.

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NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2012