

SINGLETREE

Berry Creek Metropolitan District

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www.singletreetoday.com

January 10, 2014

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

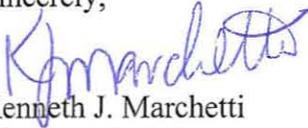
Re: Berry Creek Metropolitan District Budget; LGID #19006/1

Attached is the 2014 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 21, 2013. 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; 9.426 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 \$58,507,620, the total property tax revenue is \$1,063,200.47. 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)

RESOLUTIONS OF BERRY CREEK METROPOLITAN DISTRICT

TO ADOPT 2014 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 2014 AND ENDING ON THE LAST DAY OF DECEMBER 2014.

WHEREAS, the Board of Directors of the Berry Creek Metropolitan District has appointed a budget committee to prepare and submit a proposed 2014 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 21, 2013, 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 2014, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE BERRY CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2014 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 21, 2013 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$511,708.00 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 \$551,492.83, and;

WHEREAS, the 2013 valuation for assessment for the Berry Creek Metropolitan District, as certified by the County Assessor is \$58,507,620.

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 2014 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 2013.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2014 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 2014 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 2013.

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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 2014 budget year, there is hereby levied a tax of 9.426 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2013.
- Section 5. That for the purpose of recouping refunds and abatements of the Berry Creek Metropolitan District during the 2014 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 2013.
- 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 2014 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 21, 2013, 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:

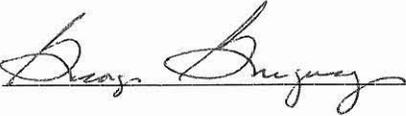
GENERAL FUND:	
Current Operating Expenses	\$512,972
Capital Outlay	<u>\$108,500</u>
TOTAL GENERAL FUND:	<u>\$621,472</u>
DEBT SERVICE FUND:	
Debt Service Expenditures	\$559,039
Transfers to Operating	<u>10,203</u>
TOTAL DEBT SERVICE FUND:	<u>\$569,242</u>

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RESOLUTIONS OF BERRY CREEK METROPOLITAN DISTRICT (CONTINUED)

TO ADOPT 2014 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)

The above resolutions to adopt the 2014 budget, set the mill levies and to appropriate sums of money were adopted this 21st day of October, 2013.

Attest: 

Title: President

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ 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) \$ **58,507,620**

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) \$ **58,507,620**

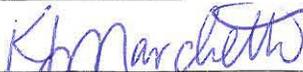
Submitted: December 9, 2013 for budget/fiscal year 2014
(not later than Dec 15) (dd/mm/yyyy) (yyyy)

PURPOSE	LEVY ²	REVENUE ²
1. General Operating Expenses	8.746 mills	\$ 511,707.64
2. (MINUS) Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	0.000 mills	\$ -
SUBTOTAL FOR GENERAL OPERATING:	8.746 mills	\$ 511,707.64
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.]	9.426 mills	\$ 551,492.83
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): _____ [These levies and revenues are for purposes not subject to 29-1-301 C.R.S. that were not reported above]	0.000 mills	\$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	18.172 mills	\$ 1,063,200.47

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.

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

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

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: 6.93
Revenue: \$405,457.81

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: 2.496
Revenue: \$146,035.02
=
=

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 **2013**
 In **EAGLE COUNTY** On **11/20/2013** Are:

Previous Year's Net Total Assessed Valuation:	\$68,728,790
Current Year's Gross Total Assessed Valuation:	\$58,507,620
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$58,507,620
New Construction*:	\$284,590
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.):	\$1,287.47

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 **2013**
 In **EAGLE COUNTY** On **11/20/2013** Are:

Current Year's Total Actual Value of All Real Property*:	\$695,407,520
ADDITIONS TO TAXABLE REAL PROPERTY:	
Construction of taxable real property improvements**:	\$3,575,180
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:	\$0
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.

NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2013

BERRY METROPOLITAN DISTRICT

2014 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 no employees 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.

2014 BUDGET STRATEGY

The District's strategy in preparing the 2014 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 multi-year phase-in process. The District has completed most phases of the landscaping plan and has budgeted for the next phase.

ROBERTSON & MARCHETTI, P.C.

Certified Public Accountants

Accountant's Compilation Report

January 10, 2014

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, 2013 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, 2013 and the adopted budget for calendar year 2014, 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 2012 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 June 25, 2013.

I am not independent from and 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

Modified Accrual Basis
 Printed: 29-Jan-14 0.8513

GENERAL FUND	Cal Yr	2013	Variance	Cal Yr	% of Total	10 Months	%	10 Months	Variance	2014	BUDGET ASSUMPTIONS
	2012	Adopted	Favorable	2013		Ended	of	Ended	(Unfavor)	Adopted	
	Actual	Budget	(Unfavor)	Forecast		10/31/13	Yr Bgt	10/31/13	(Unfavor)	Budget	
Assessed Value	68,851,920	68,728,790		68,728,790						58,507,620	Aug Prelim Cert of AV
Operating Mill Levy Rate	8.746	8.746		8.746						-15%	
Temporary Mill Levy Credit										8.746	Same as last year
Net Mill Levy	8.746	8.746		8.746						8.746	
REVENUES											
Property Taxes	600,887	601,102	(677)	600,425	86%	594,900	99%	599,816	(4,916)	511,708	
Property Taxes Abatements	(142)		(71)	(71)	0%	(71)	N/A	0	(71)		
Specific Ownership Tax	22,709	22,541	1,942	24,483	4%	16,322	72%	16,906	(584)	23,027	4% to 4.5% of Property Taxes
Tap Fees	17,157	0	17,748	17,748	3%	17,748	N/A	0	17,748	0	
Interest Income - General	11,267	6,634	2,096	8,730	1%	7,192	108%	5,528	1,664	6,786	Interest on Fund Balance
Interest - Tax Abatements	(17)	0	0	0	0%	0	N/A	0	0	0	
Lottery	8,486	6,840	2,160	9,000	1%	6,993	102%	5,130	1,863	9,000	Estimate
Community Center	19,060	15,000	9,000	24,000	3%	21,950	146%	12,500	9,450	24,000	Estimate
Community Center - Cleaning	200	0	280	280	0%	280	N/A	0	280	0	Estimate
Exercise Class Income	10,020	7,500	3,500	11,000	2%	9,885	132%	6,250	3,635	11,000	Estimate
Other (Holy Cross Refund)	36,052	1,000	510	1,510	0%	1,507	151%	500	1,007	300	Estimate
SPOA Contribution to Personnel Costs	16,102	21,006	(21,006)	0	0%	0	0%	10,503	(10,503)	0	
TOTAL REVENUE	741,780	681,623	15,482	697,105	100%	676,706	99%	657,133	19,573	585,820	
General & Administration Exp											
Accounting & Administration	45,725	41,215	(5,166)	46,381	10%	42,165	102%	37,780	(4,385)	41,215	Based on Prior
Audit	5,200	5,200	(200)	5,400	1%	5,400	104%	5,200	(200)	5,650	Per Engagement Letter
Cell Phones	1,605	1,600	0	1,600	0%	1,461	91%	1,333	(127)	1,600	Based on Prior
Credit Card Fees	286	480	180	300	0%	282	59%	400	118	300	Estimate
Director Compensation	5,600	6,000	0	6,000	1%	4,100	68%	5,000	900	6,000	\$100 per meeting
Dues and Subscriptions	660	843	184	659	0%	659	78%	843	184	700	Based on Prior
Elections	287	0	0	0	0%	0	N/A	0	0	2,000	To Call Election
Insurance	8,597	9,660	2,060	7,600	2%	7,597	79%	9,660	2,063	7,980	Based on 2012 with 3% increase
Legal	310	5,000	0	5,000	1%	2,784	56%	4,167	1,383	5,000	Estimate
Office Expense	2,321	4,000	0	4,000	1%	2,782	70%	3,333	551	4,000	Estimate
Personnel	74,160	76,385	62,385	14,000	3%	6,279	8%	63,654	57,375	40,000	Board Determination
Health Insurance	5,114	5,750	5,750	0	0%	0	0%	4,792	4,792	0	
Personnel Taxes	7,222	7,638	7,138	500	0%	319	4%	6,365	6,047	0	
Singletree Property Owners Assoc	6,000	6,000	0	6,000	1%	6,000	100%	6,000	0	6,000	Anticipated contribution
Telephone/DSL	4,042	3,600	(685)	4,285	1%	3,547	99%	3,300	(247)	4,414	Based on Prior
Eagle County Treasurer's Fees	18,054	18,033	20	18,013	4%	17,865	99%	17,994	130	15,351	3% of property tax
Web Site Maintenance	8,887	3,000	0	3,000	1%	2,111	70%	3,000	889	3,000	Based on Prior
Total G&A	194,067	194,404	71,666	122,738	25%	103,351	53%	172,822	69,471	143,210	

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**

Modified Accrual Basis

GENERAL FUND (CONTINUED)	Cal Yr	2013	Variance	Cal Yr	%	10 Months	%	10 Months	Variance	2014	BUDGET ASSUMPTIONS
	2012	Adopted	Favorable	2013	of	Ended	of	Ended	Favorable	Adopted	
	Actual	Budget	(Unfavor)	Forecast	Total	10/31/2013	Bgt	Budget	(Unfavor)	Budget	
Parks/Buildings/Roads Exp											
Beds and Weeds (Garden Creations)	32,560	31,010	(150)	31,160	6%	31,160	100%	31,010	(150)	31,350	Per Contract
Landscape Maintenance (West Entrance)			(17,000)	17,000		13,939	N/A	0	(13,939)	14,524	Per Contract
Park Maintenance	14,211	11,000	0	11,000	2%	9,958	91%	9,900	(58)	11,000	Estimate...xmas lights
Charolais Circle Pond Maintenance	2,051	1,500	0	1,500	0%	75	5%	1,500	1,425	1,500	Estimate
Irrigation (Sonnenalp Golf & STI)	15,259	12,000	(13,000)	25,000	5%	6,674	56%	10,000	3,326	17,000	Estimate
Mosquito Control	3,726	3,838	18	3,820	1%	3,820	100%	3,838	18	3,838	Re-Allocated
Park Supplies	5,554	4,000	(6,000)	10,000	2%	9,916	248%	4,000	(5,916)	5,000	Estimate
Parks/ Facilities Mgmt Contract Work	35,690	36,780	0	36,780	8%	30,650	83%	30,650	(0)	37,900	Per Contract
Pest Control	0	600	600	0	0%	0	0%	600	600	600	Estimate
Road Striping & Sealing	8,936	10,500	(1,603)	12,103	2%	12,103	115%	10,500	(1,603)	13,000	Based on Prior
Street Lights & Park Electric	4,158	5,000	0	5,000	1%	3,091	62%	4,167	1,075	5,000	Based on Prior
Tree Care (Brush Creek Landscaping)	21,741	22,115	(8,673)	30,788	6%	30,788	139%	22,115	(8,673)	30,416	Based on Prior
Tree Care (Others)	1,296		0		0%	0	N/A	0	0		
Turf Maintenance (STI Services, Inc)	24,921	26,450	(500)	26,950	6%	25,886	98%	26,450	564	26,450	Per Contract
Turf Maintenance (Sonnenalp Golf)	27,954	28,141	(646)	28,786	6%	21,072	75%	28,141	7,068	30,891	Per Contract
Water & Sewer	9,001	8,000	(2,000)	10,000	2%	9,084	114%	7,744	(1,340)	10,000	West Entrance
Weed Control	3,865	3,600	(235)	3,835	1%	3,835	107%	3,600	(235)	3,700	Per Contract
Total Parks, Buildings & Roads	210,924	204,533	(49,189)	253,722	49%	212,051	104%	194,214	(17,837)	242,168	
Community Center Expenses											
Cable Television	1,297	1,800	500	1,300	0%	1,063	59%	1,500	437	1,339	Based on Prior
Comm Center Mgmt & Cleaning (Dan)	14,400	14,400	0	14,400	3%	12,000	83%	12,000	0	14,400	Based on 2010
Community Activities	7,500	7,500	0	7,500	2%	7,500	100%	7,500	0	7,500	Based on Prior
Electric - Community Center	1,855	1,926	0	1,926	0%	1,550	80%	1,605	56	1,926	Based on Prior
Exercise Classes	8,660	7,500	0	7,500	2%	6,150	82%	6,250	100	7,500	Estimate
Exercise Equipment Maintenance	783	1,000	0	1,000	0%	506	51%	750	244	1,000	Based on 2010
Event Cleaning	3,820	3,000	(3,000)	6,000	1%	5,040	168%	2,500	(2,540)	6,000	Based on 2010
Maintenance	5,659	5,650	4,150	1,500	0%	886	16%	4,708	3,823	4,000	Based on 2010
Natural Gas	2,742	3,000	0	3,000	1%	1,806	60%	2,500	694	3,000	Based on Prior
Security	418	500	63	437	0%	437	87%	417	(20)	500	Based on Prior
Snow Plowing	5,567	7,532	0	7,532	2%	5,320	71%	5,272	(48)	7,976	Per Contract
Supplies & Materials	5,270	5,136	0	5,136	1%	3,289	64%	4,280	992	5,136	Based on Prior
Trash Service	1,854	1,500	(204)	1,704	0%	1,704	114%	1,500	(204)	1,755	Based on Prior
Water & Sewer	1,568	1,638	0	1,638	0%	1,393	85%	1,365	(28)	1,638	Based on Prior
Contingency (Operating)	0	10,000	0	10,000	2%	0	0%	0	0	10,000	Contingency
Total Community Center Expenses	61,392	74,582	1,509	73,074	15%	48,643	65%	54,231	5,588	76,171	
Contributions to Other Entities											
Edwards Community Authority	29,556	31,624	9,332	22,292	5%	22,292	70%	31,624	9,332	22,673	Per ECA Budget
Spur Road Phase II (Tentative)		0	(14,950)	14,950	6%	0	N/A	0	0	28,750	ECA Tentative Budget
Total Contributions to Other Entities	29,556	31,624	(5,618)	37,242	11%	22,292	70%	31,624	9,332	51,423	
OPERATING EXPENDITURES SUBT	495,939	505,144	18,367	486,776	100%	386,338	76%	452,891	66,554	512,972	
Operating Rev Over (Under) Expens	245,842	176,479	33,850	210,328		290,369		204,241	86,127	72,849	

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

Modified Accrual Basis

GENERAL FUND (CONTINUED)	Cal Yr	2013	Variance	Cal Yr	%	10 Months	%	10 Months	Variance	2014	
	2012	Adopted	Favorable	2013	of	Ended	of	Ended	Favorable	Adopted	
	Actual	Budget	(Unfavor)	Forecast	Total	10/31/13	Bgt	10/31/13	(Unfavor)	Budget	
CAPITAL											
Asphalt Repairs	4,969	1,500	(493)	1,993	1%	1,993	133%	0	(1,993)		
Community Center Improvements	4,321	10,000	(7,615)	17,615	8%	17,615	176%	10,000	(7,615)		Entrance Sign
Camera System Upgrade			(5,800)	5,800	2%	1,610	N/A	0	(1,610)		
Floor Machine			(5,600)	5,600	2%	5,569	N/A	0	(5,569)		
Chip Ramsey Park	0	5,000	0	5,000	2%	0	0%	5,000	5,000		
Burying Power Lines	1,200		0	0	0%	0	N/A	0	0		
Berm Landscape/Trees (Hackamore)	0		0	0	0%	0	N/A	0	0		
SPOA Contribution to Power Line Pr	0		0	0	0%	0	N/A	0	0		
I-70 Interchange Impr/Spur Road	0		0	0	0%	0	N/A	0	0		
Park Benches	0		0	0	0%	0	N/A	0	0		
I-70 Interchange Landscaping	5,750	75,000	(43,416)	118,416	51%	118,416	158%	75,000	(43,416)		Grow-in portion
Master Landscape Implementation	65,702		(25,000)	25,000	11%	13,054	N/A	0	(13,054)	25,000	Next Phase
Tree Project	78,663		0	0	0%	0	N/A	0	0		
Painting Utility Boxes			(3,128)	3,128	1%	3,128	N/A	0	(3,128)		
SPOA Contribution to Landscape Imp	(50,000)	(50,000)	0	(50,000)	-22%	(50,000)	100%	(50,000)	0	(46,500)	
Master Landscape Design/Mgmt	4,970	15,000	10,335	4,665	2%	4,665	31%	15,000	10,335		Design & Constr Mgt
Open Space & Trails	0		(4,500)	4,500	2%	4,500	N/A	0	(4,500)		
Berry Creek 5th Filing	0		0	0	0%	0	N/A	0	0		
Speed Control	0		(2,816)	2,816	1%	2,816	N/A	0	(2,816)		
Underpass Improvement	0		(16,609)	16,609	7%	16,609	N/A	0	(16,609)		
Underpass Damage Repairs			(26,275)	26,275				0	0		
Park Irrigation with Non-Potable Water		38,000	(7,000)	45,000	19%	31,367	83%	0	(31,367)		
Community Garden					0%					10,000	
Non-Routine Expenditures											
Capital Projects Budget	0	12,000	12,000	0	0%	0	0%	6,000	6,000	120,000	To be Identified
CAPITAL EXPENDITURES SUBTOT	117,075	106,500	(125,919)	232,419	100%	171,341	7	61,000	(110,341)	108,500	
REV OVER(UNDER) EXPEND AFTER	128,767	69,979	(92,069)	(22,090)		119,027		143,241	(24,214)	(35,651)	
OTHER FINANCING SOURCES											
Transfer in (out) Debt Service Fund	6,599	9,479	0	9,479		0	0%	0	0	10,203	
Bond Proceeds			0					0	0		
Bond Cost of Issue			0					0	0		
NET REV OVER (UNDER) EXPEND	135,366	79,458	(92,069)	(12,611)		119,027		143,241	(24,214)	(25,449)	
General Fund Balance-Beginning of Y	1,782,329	1,861,787	55,909	1,917,695		1,917,695		1,861,787	55,909	1,905,084	
GENERAL FUND BALANCE-END OF	1,917,695	1,941,244	(36,161)	1,905,084		2,036,723		2,005,028	31,694	1,879,635	
See accompanying accountant's report	=	=	=	=		=		=	=	=	
Components of Fund Balance:											
Operating Reserve (1 yr op exp)	486,776	505,144		486,776		486,776				512,972	
Replacement Reserve	0	55,000		55,000		55,000				60,000	
Capital Projects Reserve	1,430,919	1,381,101		1,363,307		1,494,946				1,306,663	
Total General Fund Balance	1,917,695	1,941,244		1,905,084		2,036,723				1,879,635	

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

Printed: 29-Jan-14
 Modified Accrual Basis

DEBT SERVICE FUND	Cal Yr 2012 Actual	2013 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2013 Forecast	% of Total	10 Months		10 Months		2014 Adopted Budget	BUDGET ASSUMPTIONS
						Ended 10/31/13 Actual	% of Bgt	Ended 10/31/13 Budget	Variance Favorable (Unfavor)		
Assessed Value	68,851,920	68,728,790		68,728,790						58,507,620	-14.9%
Debt Service Mill Levy Rate	8.144	7.736		7.736						9.426	Amount needed to cover DS
Abatement Mill Levy	0.163	0.164		0.163							Amount needed to cover Abatements
Property Taxes	570,864	541,652	(610)	541,041	1	536,063	1	540,493	(4,430)	551,493	
Property Taxes Abatements	(135)	0	(64)	(64)	0%	(64)	N/A	0	(64)	0	
Specific Ownership	21,574	20,312	1,748	22,060	4%	14,708	72%	15,234	(526)	24,817	4.0% of property tax
Interest Income	2,179	5,417	(3,702)	1,715	0%	1,428	26%	4,062	(2,634)	1,930	Interest on Fund Balance
Interest Income - Tax Abatements	(16)	0	0	0	0%	0	N/A	0	0	0	
TOTAL REVENUE	594,466	567,380	(2,627)	564,753	100%	552,136	97%	559,789	(7,653)	578,240	
EXPENDITURES											
Principal-1998/08B	0	0	0	0	0%	0	N/A	0	0	0	Per debt service schedule
Principal-2002/12 (thru 2015)	355,000	370,000	0	370,000	67%	0	0%	0	0	385,000	Per debt service schedule
Principal 2008A Bonds (Thru 2027)	5,000	5,000	0	5,000	1%	0	0%	0	0	5,000	Per debt service schedule
Interest-2002/12 (Thru 2015)	59,318	15,331	0	15,331	3%	7,708	50%	7,665	(42)	10,362	Per debt service schedule
Interest 2008A Bonds (Thru 2027)	141,162	141,085	0	141,085	26%	70,543	50%	70,543	0	140,882	Per debt service schedule
Paying Agent Fees	250	250	0	250	0%	0	0%	125	125	250	Estimated
Treasurer Fees 3%	17,152	16,250	18	16,231	3%	16,098	99%	16,215	117	16,545	3% of property tax
Contingency	0	1,000	0	1,000	0%	0	0%	1,000	1,000	1,000	
TOTAL EXPENDITURES	577,882	548,915	18	548,897	100%	94,348	17%	95,548	1,200	559,039	
EXCESS REVENUE OVER (UNDER) EXPENDITURES	16,584	18,465	(2,609)	15,856		457,788		464,241	(6,453)	19,201	
OTHER FINANCING SOURCES											
Bond Refunding Proceeds	1,155,000	0	0	0		0		0	0	0	
Bond Redemption	(1,140,000)	0	0	0		0		0	0	0	
Cost of Issuance	(24,925)	0	0	0		0		0	0	0	
Transfers from (to) General Fund	(6,599)	(9,479)	0	(9,479)		0		0	0	(10,203)	Transfer to General Fund
EXCESS REVENUE AND OTHER FINANCING SOURCES OVER (UNDER EXPENDI	60	8,986	(2,609)	6,377		457,788		464,241	(6,453)	8,999	
Debt Service Fund Bal - Beginning	(3,768)	5,218	(8,926)	(3,708)		(3,708)		5,218	(8,926)	2,669	
DEBT SERVICE FUND BALANCE-EN	(3,708)	14,204	(11,535)	2,669		454,080		469,459	(15,379)	11,668	

See accompanying accountant's report

Year	2012 Bonds			Rate
	Principal	Interest	Total	
2013	370,000	15,331	385,331	1.32%
2014	385,000	10,362	395,362	1.32%
2015	400,000	5,280	405,280	1.32%
Total	1,155,000	30,973	1,185,973	

Year	2008 Bonds for Winslow Road				Total All Bonds		
	Principal	Interest	Total	Rate	Principal	Interest	Total P&I
2013	5,000	141,085	146,085	4.06%	375,000	156,416	531,416
2014	5,000	140,882	145,882	4.06%	390,000	151,244	541,244
2015	5,000	140,679	145,679	4.06%	405,000	145,959	550,959
2016	225,000	140,476	365,476	4.06%	225,000	140,476	365,476
2017	235,000	131,341	366,341	4.06%	235,000	131,341	366,341
2018	245,000	121,800	366,800	4.06%	245,000	121,800	366,800
2019	255,000	111,853	366,853	4.06%	255,000	111,853	366,853
2020	265,000	101,500	366,500	4.06%	265,000	101,500	366,500
2021	275,000	90,741	365,741	4.06%	275,000	90,741	365,741
2022	290,000	79,576	369,576	4.06%	290,000	79,576	369,576
2023	305,000	67,802	372,802	4.06%	305,000	67,802	372,802
2024	320,000	55,419	375,419	4.06%	320,000	55,419	375,419
2025	335,000	42,427	377,427	4.06%	335,000	42,427	377,427
2026	350,000	28,826	378,826	4.06%	350,000	28,826	378,826
2027	360,000	14,616	374,616	4.06%	360,000	14,616	374,616
Total	3,475,000	1,409,023	4,884,023		4,630,000	1,439,996	6,069,996