

# SINGLETREE

**Berry Creek Metropolitan District**  
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January 10, 2016

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

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

Attached is the 2016 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 20, 2015. 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; 5.335 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 \$68,670,380, the total property tax revenue is \$1,073,249.80. 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**

### 2016 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.

### 2016 BUDGET STRATEGY

The District's strategy in preparing the 2016 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 plans to expand the Community Center and budgeted for construction of the expansion in 2016.

**RESOLUTIONS OF BERRY CREEK METROPOLITAN DISTRICT**

**TO ADOPT 2016 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 2016 AND ENDING ON THE LAST DAY OF DECEMBER 2016.

WHEREAS, the Board of Directors of the Berry Creek Metropolitan District has appointed a budget committee to prepare and submit a proposed 2016 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 27, 2015 and continued to November 20, 2015, 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 2016, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE BERRY CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2016 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 20, 2015 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$600,591.41 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 \$365,480.13, and;

WHEREAS, the 2015 valuation for assessment for the Berry Creek Metropolitan District, as certified by the County Assessor is \$68,670,380.

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 2016 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 2015.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2016 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 2016 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 2015.

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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 2016 budget year, there is hereby levied a tax of 5.335 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2015.
- Section 5. That for the purpose of recouping refunds and abatements of the Berry Creek Metropolitan District during the 2016 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 2015.
- 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 2016 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 20, 2015, 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	\$622,547
Capital Outlay	\$1,566,700
Less Contribution for Capital	<u>(250,000)</u>

TOTAL GENERAL FUND: \$1,939,247

DEBT SERVICE FUND:

Debt Service Expenditures	\$377,440
Transfers to Operating	<u>7,206</u>

TOTAL DEBT SERVICE FUND: \$384,646

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

**TO ADOPT 2016 BUDGET, SET MILL LEVIES AND  
APPROPRIATE SUMS OF MONEY  
(CONTINUED)**

The above resolutions to adopt the 2016 budget, set the mill levies and to appropriate sums of money were adopted this 20th day of November, 2015.

Attest: George Gregory

Title: Chairperson

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

Printed: 26-Jan-16

**Modified Accrual Basis**

GENERAL FUND	Cal Yr	2015	Variance	2015	%	12 Months	%	12 Months	Variance	2016	BUDGET ASSUMPTION:
	2014 Actual	Adopted Budget	Favorable (Unfavor)	Forecast	of Total	Ended 12/31/15 Actual	of Yr Bgt	Ended 12/31/15 Budget	(Unfavor)	Adopted Budget	
Assessed Value	58,507,620	58,548,350		58,548,350						68,670,380	Final Certificat 17%
Operating Mill Levy Rate	8.746	8.746		8.746						8.746	Same as last year
<b>REVENUES</b>											
Property Taxes	510,588	512,028	0	512,028	84%	511,590	100%	512,028	(438)	600,591	
Property Taxes Abatements	0	0	0	0	0%	0	N/A	0	0	0	
Specific (Auto) Ownership Tax	25,908	23,041	2,000	25,041	4%	26,227	114%	23,041	3,186	27,027	4.5% of Property Taxes
Tap Fees	70,587	0	0	0	0%	0	N/A	0	0	0	
Interest Income - General	11,499	11,632	0	11,632	2%	12,337	106%	11,632	705	11,349	Interest on Fund Balance
Interest - Tax Abatements	0	0	0	0	0%	0	N/A	0	0	0	
Lottery	8,281	9,270	0	9,270	2%	8,272	89%	9,270	(998)	9,270	Estimate
Community Center Rental Income	17,750	17,720	1,280	19,000	3%	20,925	118%	17,720	3,205	15,000	Estimate
Community Center - Cleaning	120	0	1,000	1,000	0%	905	N/A	0	905	1,000	Estimate
Exercise Class Income	7,719	11,220	(3,220)	8,000	1%	8,165	73%	11,220	(3,055)	8,000	Estimate
Other (Holy Cross Refund, Esemv Vaca)	997	309	20,091	20,400	3%	20,851	6748%	309	20,542	1,000	Estimate
SPOA Contribution to Personnel Costs	0	0	0	0	3%	0	N/A	0	0	35,000	
<b>TOTAL REVENUE</b>	<b>653,448</b>	<b>585,220</b>	<b>21,151</b>	<b>606,371</b>	<b>100%</b>	<b>609,272</b>	<b>104%</b>	<b>585,220</b>	<b>24,052</b>	<b>708,237</b>	
<b>General &amp; Administration Exp</b>											
Accounting & Administration	48,087	48,000	(3,000)	51,000	10%	51,501	107%	48,000	(3,501)	52,530	Based on Prior
Audit	5,650	5,900	360	5,540	1%	5,540	94%	5,900	360	5,390	
Cell Phones	1,593	1,648	0	1,648	0%	1,555	94%	1,648	93	1,648	Based on Prior
Credit Card Fees	403	400	0	400	0%	411	103%	400	(11)	400	Estimate
Director Compensation	6,200	6,000	(1,000)	7,000	1%	6,900	115%	6,000	(900)	6,000	\$100 per meeting-Max \$1
Dues and Subscriptions	664	700	0	700	0%	672	96%	700	28	700	Based on Prior
Eco Trails Maintenance thru Berry Cr	1,020	1,000	(670)	1,670	0%	1,020	102%	1,000	(20)	1,050	
Elections	472	0	0	0	0%	0	N/A	0	0	2,000	To Call Election
Insurance	9,210	9,500	(1,564)	11,064	2%	11,064	116%	9,500	(1,564)	11,950	Based on 2014 with 3% ir
Legal	7,811	7,000	(5,000)	12,000	2%	9,882	141%	7,000	(2,882)	10,000	Estimate
Miscellaneous	1,000	0	0	0	0%	0	N/A	0	0	0	Based on 2014
Office Expense	3,226	4,120	1,120	3,000	1%	2,837	69%	4,120	1,283	3,090	Estimate
Personnel	15,820	40,000	26,000	14,000	3%	13,318	33%	40,000	26,683	130,000	Board Determination
Health Insurance	0	0	0	0	0%	0	N/A	0	0	0	
Personnel Taxes	502	3,260	2,760	500	0%	521	16%	3,260	2,739	13,600	
Singletree Property Owners Assoc	6,000	6,000	0	6,000	1%	6,000	100%	6,000	0	6,000	Anticipated contribution
Telephone/DSL	4,441	4,546	0	4,546	1%	4,469	98%	4,546	77	4,682	Based on Prior
Eagle County Treasurer's Fees	15,337	15,351	0	15,351	3%	15,371	100%	15,351	(20)	18,018	3% of property tax
Website Maintenance	1,474	3,090	90	3,000	1%	941	30%	3,090	2,149	8,000	Rebuild in '16; Back to pri
Contingency (Operating)	0	10,000	10,000	0	0%	0	0%	10,000	10,000	10,000	Contingency
<b>Total G&amp;A</b>	<b>128,909</b>	<b>166,515</b>	<b>29,096</b>	<b>137,420</b>	<b>26%</b>	<b>132,000</b>	<b>79%</b>	<b>166,515</b>	<b>34,515</b>	<b>285,058</b>	

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

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

**Modified Accrual Basis**

GENERAL FUND (CONTINUED)	Cal Yr 2014 Actual	2015 Adopted Budget	Variance Favorable (Unfavor)	2015 Forecast	% of Total	12 Months		12 Months		2016 Adopted Budget	BUDGET ASSUMPTIONS
						Ended 12/31/2015 Actual	% of Bgt	Ended 12/31/2015 Budget	Variance Favorable (Unfavor)		
<b>Parks/Buildings/Roads Exp</b>											
Beds and Weeds (Garden Creations)	40,960	31,660	(1,910)	33,570	6%	33,570	106%	31,660	(1,910)	36,750	Per Proposal
Landscape Maintenance (West Entrance)	7,800	3,985	(630)	4,615	1%	4,615	116%	3,985	(630)	4,885	Per Proposal
Flowers (West Entrance)	0	7,930	880	7,050		7,050		7,930	880	9,230	
Park Maintenance & Holiday Lights	26,799	11,000	(6,000)	17,000	3%	16,356	149%	11,000	(5,356)	11,000	Estimate... xmas lights
Street Light & Electrical Maintenance		0	(14,000)	14,000		14,502	N/A	0	(14,502)	12,000	Estimate
Charolais Circle Pond Maintenance	1,620	3,000	2,865	135	0%	135	5%	3,000	2,865	2,000	Estimate
Irrigation (Sonnenalp Golf & STI)	7,584	17,510	5,324	12,186	2%	12,186	70%	17,510	5,324	12,552	Estimate
Mosquito Control	2,833	2,918	0	2,918	1%	2,918	100%	2,918	0	3,006	Pd to Edw Metro
Park Supplies	7,945	5,150	(3,850)	9,000	2%	7,985	155%	5,150	(2,835)	10,000	Estimate
Parks/ Facilities Mgmt Contract Work	37,900	39,037	0	39,037	7%	39,037	100%	39,037	0	40,208	Per Proposal
Pest Control	0	618	(397)	1,015	0%	1,015	164%	618	(397)	1,045	Estimate
Road Striping & Sealing	3,287	13,390	(1,594)	14,984	3%	14,984	112%	13,390	(1,594)	7,500	Based on Prior
Sidewalk Snowplowing (West Ent)										3,450	Est from Premier
Street Lights & Park Electric	4,192	5,150	(982)	6,132	1%	4,383	85%	5,150	767	6,316	Based on Prior
Tree Care (Brush Creek and STI)	35,110	27,740	(13,318)	41,058	8%	41,058	148%	27,740	(13,318)	39,498	Per Proposal & Based on
Turf Maintenance (STI Services, Inc)	25,605	27,350	2,316	25,034	5%	25,034	92%	27,350	2,316	25,625	Per Proposal
Turf Maintenance (Sonnenalp Golf)	37,459	31,817	1,441	30,376	6%	30,376	95%	31,817	1,442	31,287	Per Proposal
Water & Sewer	5,051	10,300	4,300	6,000	1%	4,837	47%	10,300	5,463	6,180	West Entrance
Weed Control	4,060	4,200	(2,675)	6,875	1%	6,875	164%	4,200	(2,675)	7,175	Per Proposal (Inc W Entr
<b>Total Parks, Buildings &amp; Roads</b>	<b>248,206</b>	<b>242,755</b>	<b>(28,230)</b>	<b>270,985</b>	<b>48%</b>	<b>266,914</b>	<b>110%</b>	<b>242,755</b>	<b>(24,158)</b>	<b>269,707</b>	
<b>Community Center Expenses</b>											
Cable Television	1,521	1,379	0	1,379	0%	1,221	89%	1,379	158	1,421	Based on Prior
Comm Center Mgmt & Cleaning (Dan)	14,400	14,832	0	14,832	3%	14,832	100%	14,832	0	14,832	Based on 2014
Community Activities	7,500	7,600	0	7,600	1%	7,600	100%	7,600	0	7,600	Based on Prior
Electric - Community Center	2,190	1,984	0	1,984	0%	1,984	100%	1,984	(0)	2,043	Based on Prior
Exercise Classes	7,165	7,725	0	7,725	1%	7,489	97%	7,725	236	7,725	Estimate
Exercise Equipment Maintenance	734	1,030	(970)	2,000	0%	1,594	155%	1,030	(564)	2,060	Based on 2014
Event Cleaning	5,620	6,180	1,680	4,500	1%	4,025	65%	6,180	2,155	6,000	Based on 2014
Maintenance	3,405	6,000	0	6,000	1%	5,695	95%	6,000	305	6,180	Based on 2014
Natural Gas	3,596	3,090	0	3,090	1%	1,890	61%	3,090	1,200	3,183	Based on Prior
Parking Lot Striping/Seal Coat	75	0	0	0	0%	0	N/A	0	0	0	Estimate
Pest Control	0	0	(585)	585	0%	585	N/A	0	(585)	0	Based on 2014
Security	462	515	0	515	0%	495	96%	515	20	515	Based on Prior
Snow Plowing	7,288	8,215	0	8,215	2%	8,903	108%	8,215	(688)	8,800	Per Contract
Supplies & Materials	2,467	3,500	0	3,500	1%	3,660	105%	3,500	(160)	3,605	Based on Prior
Trash Service	1,722	1,808	0	1,808	0%	1,654	92%	1,808	153	1,862	Based on Prior
Water & Sewer	1,768	1,687	(213)	1,900	0%	1,972	117%	1,687	(285)	1,957	Based on Prior
<b>Total Community Center Expenses</b>	<b>59,912</b>	<b>68,120</b>	<b>2,487</b>	<b>65,633</b>	<b>13%</b>	<b>63,600</b>	<b>93%</b>	<b>68,120</b>	<b>4,520</b>	<b>67,783</b>	
<b>Contributions to Edwards Community Authority</b>											
Edwards Community Authority	32,511	33,102	0	33,102	6%	33,102	100%	33,102	0	0	Per ECA Budget
Reimbursement for Landscaping N Side	(9,838)	(11,987)	1,419	(13,406)	-3%	(13,406)		(11,987)	1,419	0	
Spur Road Phase II Design	28,750	28,750	0	28,750	13%	28,750	100%	28,750	0	0	ECA Tentative Budget
<b>Total Contributions to Other Entities</b>	<b>51,423</b>	<b>49,865</b>	<b>1,419</b>	<b>48,446</b>	<b>17%</b>	<b>48,446</b>	<b>200%</b>	<b>49,865</b>	<b>1,419</b>	<b>0</b>	
<b>OPERATING EXPENDITURES SUBTOTAL</b>	<b>488,450</b>	<b>527,256</b>	<b>4,772</b>	<b>522,484</b>	<b>100%</b>	<b>510,960</b>	<b>97%</b>	<b>527,255</b>	<b>16,296</b>	<b>622,547</b>	
<b>Operating Rev Over (Under) Expense</b>	<b>164,998</b>	<b>57,964</b>	<b>25,923</b>	<b>83,887</b>		<b>98,312</b>		<b>57,965</b>	<b>40,348</b>	<b>85,690</b>	

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

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

**Modified Accrual Basis**

GENERAL FUND (CONTINUED)	Cal Yr 2014 Actual	2015 Adopted Budget	Variance Favorable (Unfavor)	2015 Forecast	% of Total	12 Months		12 Months		2016 Adopted Budget	BUDGET ASSUMPTION:
						Ended 12/31/15 Actual	% of Bgt	Ended 12/31/15 Budget	Variance Favorable (Unfavor)		
<b>CAPITAL</b>											
Comm Cntr Remodel & Expansion Design	86,756	10,000	(12,000)	22,000	10%	27,304	273%	10,000	(17,304)	22,930	Estimated
Comm Center Upgrade (Existing)		150,000	(14,867)	164,867	75%	164,867	110%	150,000	(14,867)		Estimated
Comm Center HVAC Upgrade			(42,140)	42,140	19%	42,120		0	(42,120)		
Community Center Floor and Deck			(24,000)	24,000	11%	21,703		0	(21,703)		
SPOA Contribution to Comm Center Remodel			0		0%	0		0	0		
Comm Center Expansion Constr		800,000	800,000	0	0%	54,640		800,000	745,360	1,421,070	Estimated
Comm Center Owner's Representative		0	(6,000)	6,000	3%	6,000		0	(6,000)	36,000	
Comm Center Expansion Other Soft Costs		0	0			0		0	0	20,000	
Comm Center Roof			0	0	0%			0	0		
Comm Center FF&E	6,303	20,000	19,000	1,000	0%	574	3%	20,000	19,426	40,000	Estimated
Camera System Upgrade	6,845		0		0%	0		0	0		
Exercise Equipment	6,647		0		0%	0		0	0		
SPOA Contrib to Capital Projects	0	(250,000)	(200,000)	(50,000)	-23%	(50,000)	20%	(250,000)	(200,000)	(250,000)	Estimated
Master Landscape Design/Mgmt	0		(1,000)	1,000	0%	1,000		0	(1,000)		
Open Space & Trails	12,423		(5,527)	5,527	3%	5,527		0	(5,527)		
Speed Control	0		(4,000)	4,000	2%	3,970	N/A	0	(3,970)		
Tree Plantings	0		0		0%	0	N/A	0	0	6,700	Per Proposal
Underpass Damage Repairs	(15,000)		0		0%	0		0	0		
Wildfire Module Funding	5,000	5,000	6,368	(1,368)	-1%	(1,368)	-27%	5,000	6,368		
Capital Projects Budget	0	20,000	20,000	0	0%	0	0%	20,000	20,000	20,000	To be Identified
<b>CAPITAL EXPENDITURES SUBTOTAL</b>	<b>108,974</b>	<b>755,000</b>	<b>535,833</b>	<b>219,167</b>	<b>100%</b>	<b>276,338</b>	<b>37%</b>	<b>755,000</b>	<b>478,663</b>	<b>1,316,700</b>	
<b>REV OVER(UNDER) EXPEND AFTER CAP</b>	<b>56,024</b>	<b>(697,036)</b>	<b>561,756</b>	<b>(135,279)</b>		<b>(178,025)</b>		<b>(697,035)</b>	<b>519,010</b>	<b>(1,231,010)</b>	
<b>OTHER FINANCING SOURCES</b>											
Transfer in (out) Debt Service Fund	11,453	9,693	510	10,203		9,693	100%	9,693	0	7,266	
Bond Proceeds			0					0	0		
Bond Cost of Issue			0					0	0		
<b>NET REV OVER (UNDER) EXPEND</b>	<b>67,477</b>	<b>(687,343)</b>	<b>562,267</b>	<b>(125,076)</b>		<b>(168,332)</b>		<b>(687,343)</b>	<b>519,011</b>	<b>(1,223,744)</b>	
General Fund Balance-Beginning of Yr	1,949,149	1,938,584	78,042	2,016,626		2,016,626		1,938,584	78,042	1,891,550	
<b>GENERAL FUND BALANCE-END OF PERIOD</b>	<b>2,016,626</b>	<b>1,251,241</b>	<b>640,309</b>	<b>1,891,550</b>		<b>1,848,294</b>		<b>1,251,242</b>	<b>597,053</b>	<b>667,806</b>	
No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.	=	=	=	=	=	=	=	=	=	=	
Operating Reserve (1 yr op exp)	522,484	527,256		522,484		522,484		369		622,547	
Replacement Reserve	50,000	55,000		55,000		55,000				100,000	
Capital Projects Reserve	1,444,143	668,985		1,314,066		1,270,811				(54,742)	
<b>Total General Fund Balance</b>	<b>2,016,626</b>	<b>1,251,241</b>		<b>1,891,550</b>		<b>1,848,294</b>				<b>667,806</b>	

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

Printed: 26-Jan-16

**Modified Accrual Basis**

DEBT SERVICE FUND	Cal Yr	2015	Variance	2015	% of Total	12 Months	%	12 Months	Variance	2016	BUDGET ASSUMPTION:
	2014	Adopted	Favorable			Forecast	Ended	of	Ended	Favorable	
	Actual	Budget	(Unfavor)			12/31/15	Bgt	12/31/15	(Unfavor)	Budget	
Assessed Value	58,507,620	58,544,270		58,544,270						68,670,380	
Debt Service Mill Levy Rate	9.251	9.586		9.586						5.322	Amount needed to cover I
Abatement Mill Levy	0.192										Amount needed to cover ,
Property Taxes	550,286	561,205	0	561,205	95%	560,667	100%	561,205	(538)	365,464	
Property Taxes Abatements	0	0	0	0	0%	0	N/A	0	0	0	
Specific (Auto) Ownership Tax	27,922	25,254	0	25,254	4%	28,743	114%	25,254	3,488	16,446	4.5% of property tax
Interest Income	1,749	1,275	1,125	2,400	0%	2,409	189%	1,275	1,134	1,784	Interest on Fund Balance
Interest Income - Tax Abatements	0		0		0%	0	N/A	0	0	0	
<b>TOTAL REVENUE</b>	<b>579,958</b>	<b>587,734</b>	<b>1,125</b>	<b>588,860</b>	<b>100%</b>	<b>591,818</b>	<b>101%</b>	<b>587,734</b>	<b>4,084</b>	<b>383,693</b>	
<b>EXPENDITURES</b>											
Principal-2002/12 (thru 2015)	385,000	400,000	0	400,000	70%	400,000	100%	400,000	0		Per debt service schedule
Principal 2008A Bonds (Thru 2027)	5,000	5,000	0	5,000	1%	5,000	100%	5,000	0	225,000	Per debt service schedule
Interest-2002/12 (Thru 2015)	10,362	5,280	0	5,280	1%	5,238	99%	5,280	42		Per debt service schedule
Interest 2008A Bonds (Thru 2027)	140,879	140,679	0	140,679	25%	140,677	100%	140,679	2	140,476	Per debt service schedule
Paying Agent Fees	0	250	250	0	0%	0	0%	250	250	0	Estimated
Eagle Co Treasurer Fees 3% of Prop Tx	16,530	16,836	0	16,836	3%	16,845	100%	16,836	(9)	10,964	3% of property tax
Contingency	0	1,000	1,000	0	0%	0	0%	1,000	1,000	1,000	
<b>TOTAL EXPENDITURES</b>	<b>557,770</b>	<b>569,045</b>	<b>1,250</b>	<b>567,795</b>	<b>100%</b>	<b>567,760</b>	<b>100%</b>	<b>569,045</b>	<b>1,285</b>	<b>377,440</b>	
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>22,188</b>	<b>18,689</b>	<b>2,375</b>	<b>21,064</b>		<b>24,058</b>		<b>18,689</b>	<b>5,369</b>	<b>6,254</b>	
<b>OTHER FINANCING SOURCES</b>											
Bond Refunding Proceeds	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		
Transfers from (to) General Fund	(11,453)	(9,693)	0	(9,693)		(9,693)		(9,693)	(0)	(7,266)	Transfer to General Fund
<b>EXCESS REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES</b>	<b>10,735</b>	<b>8,996</b>	<b>2,375</b>	<b>11,372</b>		<b>14,365</b>		<b>8,996</b>	<b>5,369</b>	<b>(1,012)</b>	
Debt Service Fund Bal - Beginning	5,388	12,537	3,586	16,123		16,123		12,537	3,586	27,495	
<b>DEBT SERVICE FUND BALANCE-END</b>	<b>16,123</b>	<b>21,533</b>	<b>5,962</b>	<b>27,495</b>		<b>30,488</b>		<b>21,533</b>	<b>8,955</b>	<b>26,483</b>	

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

**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

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Berry Creek Metropolitan District

(local government)<sup>C</sup>

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

\$ 68,670,380

(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation From DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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:

\$ 68,670,380

(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

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

Submitted: 12/10/2015  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2016  
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	8.746 mills	\$ 600,591.14
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	0.000 mills	\$ -
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>8.746 mills</b>	<b>\$ 600,591.14</b>
3. General Obligation Bonds and Interest <sup>J</sup>	5.322 mills	\$ 365,463.76
4. Contractual Obligations <sup>K</sup>	0.000 mills	\$ -
5. Capital Expenditures <sup>L</sup>	0.000 mills	\$ -
6. Refunds/Abatements <sup>M</sup>	0.000 mills	\$ -
7. Other <sup>N</sup> (specify):	0.000 mills	\$ -
	0.000 mills	\$ -
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>14.068 mills</b>	<b>\$ 966,054.90</b>

Contact person: Kenneth J. Marchetti

Daytime phone: (970) 926-6060 ext 8

Signed: *K Marchetti*

Title: District Accountant

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

<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 (32-1-603 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 (32-1-603, 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<sup>J</sup>:**

1. 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: 5.322  
 Revenue: \$365,463.76

2. Purpose of Issue:  
 Series:  
 Date of Issue:  
 Coupon rate:  
 Maturity Date:  
 Levy:  
 Revenue:

**CONTRACTS<sup>K</sup>:**

3. Purpose of Contract: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_  
 Principal Amount: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_

4. Purpose of Contract: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_  
 Principal Amount: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_

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 2015  
 In **EAGLE COUNTY** On 11/23/2015 Are:

Previous Year's Net Total Assessed Valuation:	\$58,548,350
Current Year's Gross Total Assessed Valuation:	\$68,670,380
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$68,670,380
New Construction*:	\$480,850
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.):	\$983.46

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 'TAVOR' 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 2015  
 In **EAGLE COUNTY** On 11/23/2015 Are:

Current Year's Total Actual Value of All Real Property*:	\$840,656,940
ADDITIONS TO TAXABLE REAL PROPERTY: Construction of taxable real property improvements**:	\$6,040,500
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.

NOTE: All levies must be certified to the Board of County Commissioners no later than December 15 2015