



Berry Creek Metropolitan District
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January 25, 2020

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

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

Attached is the 2020 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 24, 2019. 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; 4.717 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 \$77,732,080, the total property tax revenue is \$1,046,506.99. 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,

A handwritten signature in black ink that reads "Kj Marchetti".

Kenneth J. Marchetti
District Administrator

Enclosure(s)

BERRY METROPOLITAN DISTRICT

2020 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 who manages the District. 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.

2020 BUDGET STRATEGY

The District's strategy in preparing the 2020 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.

RESOLUTIONS OF BERRY CREEK METROPOLITAN DISTRICT

TO ADOPT 2020 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 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

WHEREAS, the Board of Directors of the Berry Creek Metropolitan District has appointed a budget committee to prepare and submit a proposed 2020 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 24, 2019 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 2020, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE BERRY CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2020 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 24, 2019 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$679,844.77 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 \$366,662.22, and;

WHEREAS, the 2019 valuation for assessment for the Berry Creek Metropolitan District, as certified by the County Assessor is \$77,732,080.

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 2020 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 2019.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2020 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 2020 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 2019.

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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 2020 budget year, there is hereby levied a tax of 4.717 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.
- Section 5. That for the purpose of recouping refunds and abatements of the Berry Creek Metropolitan District during the 2020 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 2019.
- 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 2020 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 24, 2019, 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:

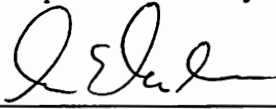
| | |
|----------------------------|------------------|
| GENERAL FUND: | |
| Current Operating Expenses | \$654,008 |
| Capital Outlay | <u>124,000</u> |
| TOTAL GENERAL FUND: | <u>\$778,008</u> |
| DEBT SERVICE FUND: | |
| Debt Service Expenditures | \$378,653 |
| Transfers to Operating | <u>5,500</u> |
| TOTAL DEBT SERVICE FUND: | <u>\$384,153</u> |

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RESOLUTIONS OF BERRY CREEK METROPOLITAN DISTRICT (CONTINUED)

**TO ADOPT 2020 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)**

The above resolutions to adopt the 2020 budget, set the mill levies and to appropriate sums of money were adopted this 24th day of October, 2019.

Attest: 

Title: 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: 20-Jan-20

| GENERAL FUND | Cal Yr 2018 Actual | 2019 Adopted Budget | Variance Favorable (Unfavor) | 2019 Forecast | % of Ttl | 11 Months Ended 11/30/19 | | 11 Months Ended 11/30/19 | | 2020 Adopted Budget | BUDGET ASSUMPTIONS |
|--|--------------------------|---------------------------|------------------------------------|------------------|----------------|-----------------------------|------------|-----------------------------|-----------------------|---------------------------|-------------------------------|
| | | | | | | Prelim | Yr Bgt | Budget | Variance (Unfavor) | | |
| Non-Golf Course Assessed Value | | | | | | | | | | 75,727,290 | |
| Golf Course Assessed Value | | | | | | | | | | 2,004,790 | |
| Assessed Value | 68,497,340 | 68,697,050 | | 68,697,050 | | | | | | 77,732,080 | Final AV Fr Assessor |
| | 0.02% | 0.29% | | | | | | | | 13% | |
| Operating Mill Levy Rate | 8.746 | 8.746 | | 8.746 | | | | | | 8.746 | Same as last year |
| REVENUES (Golf Course Property Taxes) | | | | | | | | | | | |
| Property Taxes | 599,064 | 600,824 | 0 | 600,824 | 76% | 598,539 | 100% | 600,284 | (1,744) | 679,845 | . |
| Specific (Auto) Ownership Tax | 30,418 | 27,037 | 2,578 | 29,615 | 4% | 27,147 | 100% | 22,531 | 4,616 | 30,593 | . 4.5% of Property Taxes |
| Interest Income - General | 25,227 | 18,903 | 12,000 | 30,903 | 4% | 28,214 | 149% | 18,115 | 10,099 | 17,384 | . Interest on Fund Balance |
| Lottery | 8,670 | 9,548 | 0 | 9,548 | 1% | 7,819 | 82% | 7,161 | 658 | 9,834 | . Estimate |
| Community Center Rental Income | 36,300 | 39,000 | (9,000) | 30,000 | 4% | 24,225 | 62% | 35,894 | (11,669) | 30,900 | . Estimate |
| Community Center - Cleaning | 500 | 0 | 0 | 0 | 0% | 0 | N/A | 0 | 0 | 0 | . Estimate |
| Exercise Class Income | 14,098 | 13,390 | 0 | 13,390 | 2% | 11,393 | 85% | 12,274 | (881) | 13,792 | . Estimate |
| Other (Holy Cross Refund) | 320 | 1,030 | 870 | 1,900 | 0% | 1,889 | 183% | 515 | 1,374 | 1,957 | . Estimate |
| Exercise Room Access Cards | 8,775 | 8,704 | 0 | 8,704 | 1% | 8,200 | 94% | 8,679 | (479) | 8,965 | . |
| SPOA Contribution to Personnel Costs | 62,004 | 63,654 | 0 | 63,654 | 0% | 53,217 | 84% | 58,350 | (5,133) | 65,564 | . |
| TOTAL REVENUE | 785,376 | 782,090 | 6,448 | 788,538 | 100% | 760,643 | 97% | 763,802 | (3,160) | 858,834 | |
| General & Administration Exp | | | | | | | | | | | |
| Accounting & Administration | 33,549 | 30,900 | 0 | 30,900 | 5% | 30,146 | 98% | 28,969 | (1,178) | 31,827 | . Based on Prior |
| Audit | 5,390 | 5,390 | 0 | 5,390 | 1% | 5,390 | 100% | 5,390 | 0 | 5,390 | . Per Engagement Letter |
| Cell Phones | 963 | 1,030 | (170) | 1,200 | 0% | 1,131 | 110% | 944 | (187) | 1,236 | . Based on Prior |
| Credit Card Fees | 825 | 1,591 | 891 | 700 | 0% | 532 | 33% | 1,459 | 927 | 721 | . Estimate |
| Director Compensation | 6,500 | 6,500 | 0 | 6,500 | 1% | 5,200 | 80% | 5,958 | 758 | 6,500 | . \$100 per meeting-Max \$1 |
| Dues and Subscriptions | 695 | 766 | 0 | 766 | 0% | 719 | 94% | 766 | 48 | 789 | . Based on Prior |
| Eco Trails Mtce thru Berry Cr (5th Fil) | 1,250 | 1,545 | 0 | 1,545 | 0% | 1,000 | 65% | 1,545 | 545 | 1,591 | . ECO Trails - 5th Filing |
| Elections | 848 | 0 | 0 | 0 | 0% | 0 | N/A | 0 | 0 | 2,000 | . To Call Election |
| Insurance | 13,607 | 13,768 | (1,099) | 14,867 | 3% | 14,867 | 108% | 13,768 | (1,099) | 15,610 | . Based Prior Yr with 3% in |
| Legal | 12,114 | 14,420 | 6,420 | 8,000 | 1% | 4,771 | 33% | 13,218 | 8,447 | 8,240 | . Estimate |
| Miscellaneous | 712 | 0 | (360) | 360 | 0% | 313 | N/A | 0 | (313) | 371 | . Based on 2014 |
| Office Expense | 3,704 | 3,090 | 0 | 3,090 | 1% | 2,635 | 85% | 2,833 | 198 | 3,183 | . Estimate |
| Personnel | 90,741 | 95,296 | 0 | 95,296 | 16% | 87,966 | 92% | 87,965 | (0) | 98,155 | . Board Determination |
| Health and Life Insurance | 236 | 309 | 66 | 243 | 0% | 243 | 79% | 283 | 41 | 250 | . |
| Personnel Taxes & Retirement | 12,675 | 12,858 | 0 | 12,858 | 2% | 12,254 | 95% | 11,868 | (385) | 13,228 | . |
| Property Tax Rebate | | | | | | | | | | 17,534 | . |
| Singletree Property Owners Assoc | 6,000 | 6,000 | 0 | 6,000 | 1% | 6,000 | 100% | 6,000 | 0 | 6,000 | . Anticipated contribution |
| Telephone/DSL | 3,379 | 4,944 | 1,644 | 3,300 | 1% | 2,963 | 60% | 4,532 | 1,569 | 3,399 | . Based on Prior |
| Eagle County Treasurer's Fees | 17,991 | 18,025 | 0 | 18,025 | 3% | 17,976 | 100% | 18,009 | 33 | 20,395 | . 3% of property tax |
| Website Maintenance | 818 | 3,000 | 2,000 | 1,000 | 0% | 868 | 29% | 2,750 | 1,882 | 1,030 | . Rebuild in '16; Back to pri |
| Contingency (Operating) | 0 | 10,000 | 10,000 | 0 | 0% | 0 | 0% | 0 | 0 | 10,000 | . Contingency |
| Total G&A | 211,995 | 229,432 | 19,392 | 210,039 | 36% | 194,973 | 85% | 206,258 | 11,285 | 247,449 | |

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

**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: 20-Jan-20

| GENERAL FUND (CONTINUED) | Cal Yr 2018 Actual | 2019 Adopted Budget | Variance Favorable (Unfavor) | 2019 Forecast | % of Total | 11 Months Ended | | 11 Months Ended | | 2020 Adopted Budget | BUDGET ASSUMPTIONS |
|---|--------------------------|---------------------------|------------------------------------|------------------|------------------|----------------------|----------------|----------------------|------------------------------------|---------------------------|-------------------------------|
| | | | | | | 11/30/2019 Prelim | % of Bgt | 11/30/2019 Budget | Variance Favorable (Unfavor) | | |
| Parks/Buildings/Roads Exp | | | | | | | | | | | |
| Landscaping Contractors Summary | 110,759 | 114,945 | (352) | 115,297 | 20% | 108,890 | 4 | 114,945 | 6,055 | 130,679 | Bids & Contracts |
| Park Maintenance & Holiday Lights | 9,094 | 11,670 | 0 | 11,670 | 2% | 2,601 | 22% | 11,670 | 9,069 | 12,020 | . Estimate...xmas lights |
| Street Light & Electrical Maintenance | 3,834 | 3,605 | (4,209) | 7,814 | 1% | 7,814 | 217% | 3,305 | (4,509) | 7,725 | . Estimate |
| Charolais Circle Pond Maintenance | 403 | 2,472 | 0 | 2,472 | 0% | 0 | 0% | 2,472 | 2,472 | 2,546 | . Estimate |
| Irrigation | 9,790 | 12,929 | 0 | 12,929 | 2% | 7,359 | 57% | 12,929 | 5,569 | 13,317 | . Estimate |
| Mosquito Control | 3,188 | 3,347 | (186) | 3,533 | 1% | 3,533 | 106% | 3,347 | (186) | 3,639 | . Pd to Edw Metro |
| Park Supplies | 8,334 | 10,927 | (1,573) | 12,500 | 2% | 12,055 | 110% | 10,431 | (1,624) | 12,875 | . Estimate |
| Parks/ Facilities Mgmt Contract (Carlson) | 49,440 | 50,923 | 0 | 50,923 | 9% | 46,679 | 92% | 46,680 | 0 | 52,451 | . Per Proposal |
| Pest Control | 1,305 | 1,269 | 0 | 1,269 | 0% | 1,015 | 80% | 1,269 | 254 | 1,307 | . Estimate |
| Road Striping & Sealing | 4,182 | 14,000 | (1,665) | 15,665 | 3% | 15,665 | 112% | 14,000 | (1,665) | 11,000 | . Based on Prior |
| Sidewalk Snowplow (W Ent to Comm Cntr) | 8,000 | 2,500 | 0 | 2,500 | 0% | 2,000 | 80% | 2,000 | 0 | 6,150 | . 1/2 Sonnenalp Bid |
| Street Lights & Park Electric | 4,537 | 6,505 | 0 | 6,505 | 1% | 4,337 | 67% | 5,963 | 1,627 | 6,700 | . Based on Prior |
| Tree Care | 22,023 | 20,000 | (12,562) | 32,562 | 6% | 32,562 | 163% | 20,000 | (12,562) | 31,209 | . Per Proposal & Based on |
| Tree Care & Removal/Other Projects | 3,555 | 14,000 | 11,000 | 3,000 | 1% | 2,340 | 17% | 14,000 | 11,660 | 3,090 | . Incl Tree Trimming |
| Water & Sewer | 10,591 | 12,360 | 0 | 12,360 | 2% | 11,243 | 91% | 12,206 | 963 | 12,000 | . Estimated Increase |
| Weed Control | 3,013 | 5,000 | 1,178 | 3,823 | 1% | 3,823 | 76% | 5,000 | 1,178 | 3,090 | . Per Proposal (Inc W Entr) |
| Contingency | | 10,000 | 10,000 | 0 | | | | 0 | 0 | 10,000 | |
| Total Parks, Buildings & Roads | 252,048 | 296,453 | 1,631 | 294,822 | 50% | 261,915 | 17 | 280,215 | 18,300 | 319,798 | |
| Community Center Expenses | | | | | | | | | | | |
| Cable Television | 2,641 | 2,537 | (40) | 2,577 | 0% | 2,577 | 102% | 2,325 | (251) | 2,613 | . Based on Prior Year |
| Comm Center Mgmt & Cleaning (Carlson) | 18,758 | 19,321 | 0 | 19,321 | 3% | 17,711 | 92% | 17,711 | (0) | 19,901 | . Based on Prior Year |
| Community Activities | 0 | 2,500 | 0 | 2,500 | 0% | 687 | 27% | 2,500 | 1,813 | 2,575 | . Based on Prior Year |
| Electric - Community Center | 5,184 | 5,941 | 0 | 5,941 | 1% | 4,761 | 80% | 5,446 | 685 | 6,119 | . Based on Prior Year |
| Exercise Classes | 13,895 | 15,450 | 0 | 15,450 | 3% | 9,770 | 63% | 14,163 | 4,393 | 15,914 | . Estimate |
| Exercise Equipment Maintenance | 1,597 | 2,000 | 0 | 2,000 | 0% | 1,625 | 81% | 2,000 | 375 | 2,060 | . Based on Prior Year |
| Event Cleaning | 5,900 | 5,150 | 0 | 5,150 | 1% | 2,700 | 52% | 4,721 | 2,021 | 5,305 | . Based on Prior Year |
| Ice Rink Expenses | | | (1,000) | 1,000 | 0% | 993 | N/A | 0 | (993) | 1,030 | . Based on Prior Year |
| Maintenance & Repairs | 6,270 | 10,000 | 3,089 | 6,911 | 1% | 6,911 | 69% | 9,167 | 2,255 | 6,180 | . Incl \$ to maintain expansi |
| Natural Gas | 2,942 | 3,183 | 0 | 3,183 | 1% | 2,239 | 70% | 2,652 | 414 | 3,278 | . Based on Prior Year |
| Parking Lot Striping/Seal Coat | 9,775 | 0 | 0 | 0 | 0% | 0 | N/A | 0 | 0 | 2,000 | . Estimate |
| Security | 2,394 | 2,060 | 0 | 2,060 | 0% | 702 | 34% | 1,888 | 1,186 | 2,122 | . Based on Prior Year |
| Snow Plowing | 8,000 | 8,000 | 0 | 8,000 | 1% | 6,550 | 82% | 6,400 | (150) | 6,150 | . 1/2 Sonnenalp Bid |
| Supplies & Materials | 9,946 | 9,270 | 3,000 | 6,270 | 1% | 3,183 | 34% | 8,498 | 5,315 | 6,458 | . Based on Prior Year |
| Trash Service | 3,579 | 2,575 | 0 | 2,575 | 0% | 2,408 | 94% | 2,575 | 167 | 2,652 | . Based on Prior Year |
| Water & Sewer | 1,873 | 2,334 | 0 | 2,334 | 0% | 1,944 | 83% | 2,139 | 196 | 2,404 | . Based on Prior Year |
| Total Community Center Expenses | 92,753 | 90,320 | 5,049 | 85,271 | 14% | 64,759 | 72% | 82,185 | 17,426 | 86,761 | |
| OPERATING EXPENDITURES SUBTOTAL | 556,796 | 616,205 | 26,072 | 590,133 | 100% | 521,647 | 85% | 568,658 | 47,011 | 654,008 | |
| Operating Rev Over (Under) Expense | 228,580 | 165,885 | 32,520 | 198,405 | | 238,996 | | 195,145 | 43,851 | 204,825 | |

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

**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: 20-Jan-20

| GENERAL FUND (CONTINUED) | Cal Yr 2018 Actual | 2019 Adopted Budget | Variance Favorable (Unfavor) | 2019 Forecast | % of Total | 11 Months | | 11 Months | | 2020 Adopted Budget | BUDGET ASSUMPTIONS |
|---|--------------------------|---------------------------|------------------------------------|------------------|------------------|-----------------------------|----------------|-----------------------------|------------------------------------|---------------------------|-------------------------------|
| | | | | | | Ended 11/30/19 Prelim | % of Bgt | Ended 11/30/19 Budget | Variance Favorable (Unfavor) | | |
| CAPITAL AND NON-ROUTINE | | | | | | | | | | | |
| Comm Center FF&E (Outdoor Tables) | 0 | | (7,868) | 7,868 | -59% | 7,868 | N/A | 0 | (7,868) | | . |
| Park Irrigation Replacement | | 2,000 | 2,000 | 0 | 0% | | 0% | 2,000 | 2,000 | 50,000 | . Anticipate a \$50k exp in f |
| Pavilion-Chip Ramsey Pk (2019=Tables) | 197,151 | | (5,392) | 5,392 | -40% | 5,392 | N/A | 0 | (5,392) | | . |
| SPOA Contrib to Capital Projects | 0 | | 50,000 | (50,000) | 373% | (50,000) | N/A | 0 | 50,000 | | . |
| Park Bathroom Remodel | 29,326 | | 0 | 0 | 0% | 0 | N/A | 0 | 0 | | . |
| Parking Lot Improvements | | 5,000 | 5,000 | 0 | 0% | | 0% | 5,000 | 5,000 | | . Install fabric under cobble |
| Playground and Park Improvements | 3,970 | 15,000 | (1,036) | 16,036 | ##### | 16,036 | 107% | 15,000 | (1,036) | 24,000 | . Picnic Tables; Screens |
| Open Space, Trails and Paths | 0 | 10,000 | 10,000 | 0 | 0% | 0 | 0% | 10,000 | 10,000 | | . Ped Path and Stairs |
| Security System Upgrade | 2,100 | | (3,600) | 3,600 | -27% | 3,600 | N/A | 0 | (3,600) | | . |
| Underpass Painting | 7,693 | | (3,700) | 3,700 | -28% | 3,700 | N/A | 0 | (3,700) | | . |
| Capital Projects Budget | 0 | 50,000 | 50,000 | 0 | 0% | 0 | 0% | 25,000 | 25,000 | 50,000 | . To be Identified |
| CAPITAL EXPENDITURES SUBTOTAL | 240,240 | 82,000 | 95,404 | (13,404) | 100% | (13,404) | -16% | 57,000 | 70,404 | 124,000 | |
| REV OVER(UNDER) EXPEND AFTER CAP | (11,660) | 83,885 | 127,923 | 211,809 | | 252,400 | | 138,145 | 114,255 | 80,825 | |
| OTHER FINANCING SOURCES | | | | | | | | | | | |
| Transfer in (out) Debt Service Fund | 7,609 | 5,478 | 0 | 5,478 | | 0 | 0% | 0 | 0 | 5,500 | . |
| NET REV OVER (UNDER) EXPEND | (4,051) | 89,363 | 127,923 | 217,287 | | 252,400 | | 138,145 | 114,255 | 86,325 | |
| General Fund Balance-Beginning of Yr | 945,709 | 945,137 | (3,478) | 941,659 | | 941,659 | | 945,137 | (3,478) | 1,158,945 | |
| GENERAL FUND BALANCE-END OF PE | 941,659 | 1,034,500 | 124,445 | 1,158,945 | | 1,194,058 | | 1,083,282 | 110,777 | 1,245,271 | |
| No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted. | | | | | | | | | | | |
| Operating Reserve (1 yr op exp) | 590,133 | 590,133 | | 590,133 | | 590,133 | | | | 654,008 | |
| Replacement Reserve | 100,000 | 125,000 | | 100,000 | | 100,000 | | | | 100,000 | |
| Capital Projects Reserve | 251,526 | 319,368 | | 468,813 | | 503,926 | | | | 491,262 | |
| Total General Fund Balance | 941,659 | 1,034,500 | | 1,158,945 | | 1,194,058 | | | | 1,245,271 | |

**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: 20-Jan-20

| DEBT SERVICE FUND | Cal Yr 2018 Actual | 2019 Adopted Budget | Variance Favorable (Unfavor) | 2019 Forecast | % of Total | 11 Months | | 11 Months | | 2020 Adopted Budget | BUDGET ASSUMPTIONS |
|---|--------------------------|---------------------------|------------------------------------|------------------|------------------|-----------------------------|----------------|-----------------------------|------------------------------------|---------------------------|-----------------------------|
| | | | | | | Ended 11/30/19 Prelim | % of Bgt | Ended 11/30/19 Budget | Variance Favorable (Unfavor) | | |
| Assessed Value | | 68,697,050 | | 68,697,050 | | | | | | 77,732,080 | |
| Debt Service Mill Levy Rate | | 5.316 | | 5.316 | | | | | | 4.717 | Amount needed to cover I |
| Property Taxes | 366,795 | 365,194 | 0 | 365,194 | 94% | 363,805 | 100% | 364,865 | (1,060) | 366,662 | . |
| Specific (Auto) Ownership Tax | 18,624 | 16,434 | 1,566 | 18,000 | 5% | 16,500 | 100% | 13,695 | 2,806 | 16,500 | . 4.5% of property tax |
| Interest Income | 4,957 | 2,288 | 3,212 | 5,500 | 1% | 5,437 | 238% | 2,097 | 3,340 | 3,541 | . Interest on Fund Balance |
| TOTAL REVENUE | 390,377 | 383,915 | 4,778 | 388,694 | 100% | 385,742 | 100% | 380,657 | 5,085 | 386,703 | |
| EXPENDITURES | | | | | | | | | | | |
| Principal 2008A Bonds (Thru 2027, 12/1/14) | 245,000 | 280,000 | 0 | 280,000 | 75% | 280,000 | 100% | 280,000 | 0 | 290,000 | . Per debt service schedule |
| Interest 2008A Bonds (Thru 2027) | 121,774 | 85,221 | 473 | 84,748 | 23% | 84,748 | 99% | 85,221 | 473 | 76,653 | . Per debt service schedule |
| Eagle Co Treasurer Fees 3% of Prop Tx | 11,015 | 10,956 | 0 | 10,956 | 3% | 10,926 | 100% | 10,946 | 20 | 11,000 | . 3% of property tax |
| Contingency | 0 | 1,000 | 1,000 | 0 | 0% | 0 | 0% | 1,000 | 1,000 | 1,000 | . |
| TOTAL EXPENDITURES | 377,789 | 377,177 | 1,473 | 375,704 | 100% | 375,674 | 100% | 377,167 | 1,493 | 378,653 | |
| EXCESS REVENUE OVER (UNDER) EXPENDITURES | 12,588 | 6,738 | 6,251 | 12,990 | | 10,068 | | 3,490 | 6,578 | 8,050 | |
| OTHER FINANCING SOURCES | | | | | | | | | | | |
| Bond Refunding Proceeds | 2,785,000 | | 0 | | | 0 | | 0 | 0 | | . |
| Bond Redemption | (2,755,000) | | 0 | | | 0 | | 0 | 0 | | . |
| Cost of Issuance | (32,119) | | 0 | | | 0 | | 0 | 0 | | . |
| Transfers from (to) General Fund | (7,609) | (5,478) | 0 | (5,478) | | 0 | | 0 | 0 | (5,500) | Transfer to General Fund |
| EXCESS REVENUE AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES | 2,860 | 1,261 | 6,251 | 7,512 | | 10,068 | | 3,490 | 6,578 | 2,550 | |
| Debt Service Fund Bal - Beginning | 36,954 | 30,457 | 6,497 | 36,954 | | 39,814 | | 30,457 | 9,357 | 44,466 | |
| DEBT SERVICE FUND BALANCE-END | 39,814 | 31,718 | 12,748 | 44,466 | | 49,882 | | 33,947 | 15,935 | 47,016 | |

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

2008/18 Bonds for Winslow Road

JP Morgan Chase Interest 3.06%

| Year | Principal | Interest | Total |
|-------|-----------|----------|-----------|
| 2020 | 290,000 | 76,653 | 366,653 |
| 2021 | 300,000 | 67,779 | 367,779 |
| 2022 | 310,000 | 58,599 | 368,599 |
| 2023 | 325,000 | 49,113 | 374,113 |
| 2024 | 335,000 | 39,168 | 374,168 |
| 2025 | 350,000 | 28,917 | 378,917 |
| 2026 | 360,000 | 18,207 | 378,207 |
| 2027 | 235,000 | 7,191 | 242,191 |
| Total | 2,505,000 | 345,627 | 2,850,627 |

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Eagle County, Colorado.

On behalf of the Berry Creek Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Berry Creek Metropolitan District

(local government)^C

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

\$ 77,732,080
(Gross^D assessed valuation, Line 2 of the Certification of Valuation From DLG 57^E)

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

\$ 77,732,080
(NET^G 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: 12/9/2019
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2020.
(yyyy)

| PURPOSE (see end notes for definitions and examples) | LEVY² | REVENUE² |
|--|-------------------------|----------------------------|
| 1. General Operating Expenses ^H | 8.746 mills | \$ 679,844.77 |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I | 0.000 mills | \$ - |
| SUBTOTAL FOR GENERAL OPERATING: | 8.746 mills | \$ 679,844.77 |
| 3. General Obligation Bonds and Interest ^J | 4.717 mills | \$ 366,662.22 |
| 4. Contractual Obligations ^K | 0.000 mills | \$ - |
| 5. Capital Expenditures ^L | 0.000 mills | \$ - |
| 6. Refunds/Abatements ^M | 0.000 mills | \$ - |
| 7. Other ^N (specify): _____ | 0.000 mills | \$ - |
| | 0.000 mills | \$ - |
| TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7] | 13.463 mills | \$ 1,046,506.99 |

Contact person: (print) Kenneth J. Marchetti
Signed: *Kj Marchetti*

Daytime phone: (970) 926-6060 ext 8
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.

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 (32-1-603 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^J:

- 1. Purpose of Issue: Road Construction
Series: General Obligation Refunding Bonds Series 2018
Date of Issue: December 3, 2018
Coupon rate: 3.06%
Maturity Date: December 2027
Levy: 4.717
Revenue: \$366,662.22

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

CONTRACTS^K:

- 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.