



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

January 27, 2017

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

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

Attached is the 2017 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 December 8, 2016. 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; 5.349 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 \$68,486,820, the total property tax revenue is \$965,321.73. 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 CREEK METROPOLITAN DISTRICT**

### **2017 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.

### **2017 BUDGET STRATEGY**

The District's strategy in preparing the 2017 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 2017 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 2017 AND ENDING ON THE LAST DAY OF DECEMBER 2017.

WHEREAS, the Board of Directors of the Berry Creek Metropolitan District has appointed a budget committee to prepare and submit a proposed 2017 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, 2016 and continued to December 8, 2016 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 2017, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE BERRY CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2017 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 December 8, 2016 and; 180

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$598,985.73 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 \$366,336.05, and;

WHEREAS, the 2016 valuation for assessment for the Berry Creek Metropolitan District, as certified by the County Assessor is \$68,486,820.

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 2017 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 2016.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2017 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 2017 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 2016.

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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 2017 budget year, there is hereby levied a tax of 5.349 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2016.
- Section 5. That for the purpose of recouping refunds and abatements of the Berry Creek Metropolitan District during the 2017 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 2016.
- 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 2017 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on December 8, 2016, 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	\$580,545
Capital Outlay	<u>284,589</u>
TOTAL GENERAL FUND:	<u>\$865,134</u>
DEBT SERVICE FUND:	
Debt Service Expenditures	\$378,331
Transfers to Operating	<u>5,495</u>
TOTAL DEBT SERVICE FUND:	<u>\$383,826</u>

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

**TO ADOPT 2017 BUDGET, SET MILL LEVIES AND**  
**APPROPRIATE SUMS OF MONEY**  
**(CONTINUED)**

The above resolutions to adopt the 2017 budget, set the mill levies and to appropriate sums of money were adopted this 8th day of December, 2016.

Attest:  \_\_\_\_\_

Title: Chairman \_\_\_\_\_

**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: 27-Jan-17

GENERAL FUND	Cal Yr	2016	Variance			11 Months		11 Months		2017	Budget Assumptions
	2015	Adopted	Favorable	2016	%	Ended	%	Ended	Variance	Adopted	
	Actual	Budget	(Unfavor)	Forecast	of	11/30/16	of	11/30/16	(Unfavor)	Budget	
Assessed Value	58,548,350	68,670,380		68,670,380						68,486,820	Final Certificat
	0%	17%								0%	
Operating Mill Levy Rate	8.746	8.746		8.746						8.746	Same as last year
<b>REVENUES</b>											
Property Taxes	511,590	600,591	0	600,591	82%	600,530	100%	600,051	479	598,986	
Property Taxes Abatements	0		0		0%	(152)	N/A	0	(152)		
Specific (Auto) Ownership Tax	26,227	27,027	973	28,000	4%	23,799	88%	22,522	1,277	26,954	4.5% of Property Taxes
Interest Income - General	12,666	11,349	4,651	16,000	2%	14,883	131%	10,876	4,007	5,042	Interest on Fund Balance
Interest - Tax Abatements	0		0		0%	(27)	N/A	0	(27)		
Lottery	8,272	9,270	372	9,642	1%	7,325	79%	6,953	372	9,270	Estimate
Community Center Rental Income	20,925	15,000	8,588	23,588	3%	21,338	142%	13,750	7,588	27,000	Estimate
Community Center - Cleaning	905	1,000	(1,000)	0	0%	0	0%	917	(917)	1,000	Estimate
Exercise Class Income	8,165	8,000	0	8,000	1%	6,955	87%	7,333	(378)	12,000	Estimate
Other (Holy Cross Refund, Esemnt Vaca)	20,851	1,000	(861)	139	0%	139	14%	917	(777)	1,000	Estimate
SPOA Contribution to Personnel Costs	0	35,000	12,000	47,000	0%	37,336	107%	31,500	5,836	60,000	
<b>TOTAL REVENUE</b>	<b>609,602</b>	<b>708,237</b>	<b>24,723</b>	<b>732,961</b>	<b>100%</b>	<b>712,126</b>	<b>101%</b>	<b>694,818</b>	<b>17,307</b>	<b>741,252</b>	
<b>General &amp; Administration Exp</b>											
Accounting & Administration	51,501	52,530	0	52,530	9%	49,617	94%	50,341	724	28,608	Based on Prior
Audit	5,540	5,390	0	5,390	1%	5,390	100%	5,390	0	5,390	
Cell Phones	1,555	1,648	0	1,648	0%	1,257	76%	1,511	254	1,648	Based on Prior
Credit Card Fees	411	400	(30)	430	0%	405	101%	367	(39)	400	Estimate
Director Compensation	6,900	6,000	(400)	6,400	1%	6,100	102%	5,500	(600)	6,500	\$100 per meeting-Max \$1
Dues and Subscriptions	672	700	(15)	715	0%	715	102%	700	(15)	722	Based on Prior
Eco Trails Maintenance thru Berry Cr	1,020	1,050	0	1,050	0%	0	0%	1,050	1,050	1,050	ECO Trails - 5th Filing
Elections	0	2,000	1,222	778	0%	778	39%	2,000	1,222	0	To Call Election
Insurance	11,064	11,950	1,066	10,884	2%	10,884	91%	11,950	1,066	13,878	Based on 2014 with 3% ir
Legal	11,861	10,000	0	10,000	2%	6,622	66%	9,167	2,545	10,000	Estimate
Miscellaneous	0	0	0	0	0%	0	N/A	0	0	0	Based on 2014
Office Expense	2,837	3,090	(2,010)	5,100	1%	5,020	162%	2,833	(2,187)	7,500	Estimate
Personnel	13,318	112,986	36,986	76,000	13%	66,281	59%	101,687	35,407	84,000	Board Determination
Health Insurance	0	17,014	0	17,014	3%	15,707	92%	15,596	(111)	18,774	
Personnel Taxes & Retirement	521	13,600	3,249	10,351	2%	7,664	56%	12,240	4,576	11,395	
Singletree Property Owners Assoc	6,000	6,000	0	6,000	1%	6,000	100%	6,000	0	6,000	Anticipated contribution
Telephone/DSL	4,469	4,682	(668)	5,350	1%	4,941	106%	4,292	(649)	4,682	Based on Prior
Eagle County Treasurer's Fees	15,371	18,018	(20)	18,038	3%	18,038	100%	18,002	(36)	17,970	3% of property tax
Website Maintenance	941	8,000	(500)	8,500	1%	8,484	106%	6,000	(2,484)	3,000	Rebuild in '16; Back to pri
Contingency (Operating)	0	10,000	0	10,000	2%	0	0%	0	0	10,000	Contingency
<b>Total G&amp;A</b>	<b>133,980</b>	<b>285,058</b>	<b>38,879</b>	<b>246,178</b>	<b>43%</b>	<b>213,903</b>	<b>75%</b>	<b>254,625</b>	<b>40,722</b>	<b>231,516</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 CHANGES IN FUND BALANCE**  
**ACTUAL, BUDGET, AND FORECAST FOR THE PERIODS INDICATED**

Modified Accrual Basis

Printed: 27-Jan-17

GENERAL FUND (CONTINUED)	Cal Yr 2015 Actual	2016 Adopted Budget	Variance Favorable (Unfavor)	2016 Forecast	% of Total	11 Months		11 Months		2017 Adopted Budget	Budget Assumptions
						Ended 11/30/2016 Actual	% of Bgt	Ended 11/30/2016 Budget	Variance Favorable (Unfavor)		
<b>Parks/Buildings/Roads Exp</b>											
Beds and Weeds (Garden Creations)	33,570	36,750	(2,110)	38,860	7%	37,230	101%	36,750	(480)	41,750	Per Proposal
Landscape Maintenance (West Entrance)	4,615	4,885	(760)	5,645	1%	5,645	116%	4,885	(760)	4,885	Per Proposal
Flowers (West Entrance)	7,050	9,230	(2,000)	11,230		9,900	107%	9,230	(670)	9,230	
Park Maintenance & Holiday Lights	16,356	11,000	0	11,000	2%	7,455	68%	10,450	2,995	11,000	Estimate...xmas lights
Street Light & Electrical Maintenance	14,502	12,000	0	12,000		461	4%	11,000	10,539	12,000	Estimate
Charolais Circle Pond Maintenance	135	2,000	(5,843)	7,843	1%	7,843	392%	2,000	(5,843)	3,500	Estimate
Irrigation (Sonnenalp Golf & STI)	12,186	12,552	0	12,552	2%	2,827	23%	12,552	9,725	12,552	Estimate
Mosquito Control	2,918	3,006	0	3,006	1%	3,005	100%	3,006	1	3,190	Pd to Edw Metro
Park Supplies	7,985	10,000	(1,300)	11,300	2%	11,157	112%	10,000	(1,157)	10,300	Estimate
Parks/ Facilities Mgmt Contract Work	39,037	40,208	0	40,208	7%	36,857	92%	36,857	(0)	48,000	Per Proposal
Pest Control	1,015	1,045	(296)	1,341	0%	1,341	128%	1,045	(296)	1,196	Estimate
Road Striping & Sealing	14,984	7,500	0	7,500	1%	6,884	92%	7,500	616	7,500	Based on Prior
Sidewalk Snowplowing (West Ent)		3,450	0	3,450			0%	2,875	2,875	3,450	Est from Premier
Street Lights & Park Electric	4,383	6,316	1,566	4,750	1%	3,906	62%	5,790	1,883	6,316	Based on Prior
Tree Care (Brush Creek and STI)	41,058	39,498	11,725	27,773	5%	27,773	70%	39,498	11,725	25,000	Per Proposal & Based on
Tree Removal		0	(3,035)	3,035	1%	3,035		0	(3,035)		
Turf Maintenance (STI Services, Inc)	25,034	25,625	1,419	24,206	4%	24,206	94%	25,625	1,419	30,025	Per Proposal
Turf Maintenance (Sonnenalp Golf)	30,376	31,287	(162)	31,449	5%	31,449	101%	31,287	(162)	32,392	Per Proposal
Water & Sewer	4,837	6,180	0	6,180	1%	5,794	94%	6,103	309	6,365	West Entrance
Weed Control	6,875	7,175	2,458	4,717	1%	4,717	66%	7,175	2,459	7,175	Per Proposal (Inc W Entr
<b>Total Parks, Buildings &amp; Roads</b>	<b>266,914</b>	<b>269,707</b>	<b>1,661</b>	<b>268,045</b>	<b>42%</b>	<b>231,484</b>	<b>86%</b>	<b>263,627</b>	<b>32,143</b>	<b>275,826</b>	
<b>Community Center Expenses</b>											
Cable Television	1,221	1,421	0	1,421	0%	1,177	83%	1,303	125	1,421	Based on Prior
Comm Center Mgmt & Cleaning (Dan)	14,832	14,832	0	14,832	3%	13,596	92%	13,596	0	18,212	Based on 2014
Community Activities	7,600	7,600	(4,025)	11,625	2%	11,625	153%	7,600	(4,025)	3,500	Based on Prior
Electric - Community Center	1,984	2,043	(519)	2,562	0%	2,352	115%	1,873	(479)	3,500	Based on Prior
Exercise Classes	7,489	7,725	0	7,725	1%	7,165	93%	7,081	(84)	12,000	Estimate
Exercise Equipment Maintenance	1,594	2,060	1,760	300	0%	299	14%	2,060	1,761	500	Based on 2014
Event Cleaning	4,225	6,000	2,500	3,500	1%	3,300	55%	5,500	2,200	2,000	Based on 2014
Maintenance	5,695	6,180	0	6,180	1%	6,136	99%	5,665	(471)	6,000	Based on 2014
Natural Gas	1,890	3,183	0	3,183	1%	1,772	56%	2,653	881	5,570	Based on Prior
Parking Lot Striping/Seal Coat	0	0	0	0	0%	0	N/A	0	0	0	Estimate
Pest Control	585	0	0	0	0%	0	N/A	0	0	600	Based on 2014
Security	495	515	(15)	530	0%	529	103%	472	(57)	515	Based on Prior
Snow Plowing	8,903	8,800	2,500	6,300	1%	3,300	38%	7,040	3,740	8,000	Per Contract
Supplies & Materials	3,660	3,605	0	3,605	1%	2,491	69%	3,305	813	7,210	Based on Prior
Trash Service	1,654	1,862	0	1,862	0%	1,695	91%	1,862	167	1,974	Based on Prior
Water & Sewer	1,972	1,957	(43)	2,000	0%	1,667	85%	1,794	127	2,200	Based on Prior
<b>Total Community Center Expenses</b>	<b>63,800</b>	<b>67,783</b>	<b>2,158</b>	<b>65,625</b>	<b>11%</b>	<b>57,103</b>	<b>84%</b>	<b>61,803</b>	<b>4,699</b>	<b>73,202</b>	
<b>Contributions to Edwards Community Authority</b>											
Edwards Community Authority	33,102	0	5,911	(5,911)	-1%	(5,911)	N/A	0	5,911	0	Per ECA Budget
Reimbursement for Landscaping N Side	(13,406)	0	0	0	0%	0		0	0	0	
Spur Road Phase II Design	28,750	0	0	0	0%	0	N/A	0	0	0	ECA Tentative Budget
<b>Total Contributions to Other Entities</b>	<b>48,446</b>	<b>0</b>	<b>5,911</b>	<b>(5,911)</b>	<b>-1%</b>	<b>(5,911)</b>	<b>0%</b>	<b>0</b>	<b>5,911</b>	<b>0</b>	
<b>OPERATING EXPENDITURES SUBTOTAL</b>	<b>513,139</b>	<b>622,547</b>	<b>48,609</b>	<b>573,938</b>	<b>100%</b>	<b>496,579</b>	<b>80%</b>	<b>580,055</b>	<b>83,476</b>	<b>580,545</b>	
<b>Operating Rev Over (Under) Expense</b>	<b>96,462</b>	<b>85,690</b>	<b>73,333</b>	<b>159,023</b>		<b>215,547</b>		<b>114,764</b>	<b>100,783</b>	<b>160,707</b>	

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**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: 27-Jan-17

GENERAL FUND (CONTINUED)	Cal Yr 2015 Actual	2016 Adopted Budget	Variance Favorable (Unfavor)	2016 Forecast	% of Total	11 Months		11 Months		2017 Adopted Budget	Budget Assumptions
						Ended 11/30/16 Actual	% of Bgt	Ended 11/30/16 Budget	Variance Favorable (Unfavor)		
<b>CAPITAL</b>											
Comm Cntr Remodel & Exp Design	27,304	22,930	(10,345)	33,275	3%	18,136	79%	22,930	4,794		
Comm Center Upgrade (Existing)	164,867		(14,500)	14,500	1%	14,209		0	(14,209)		
Comm Center HVAC Upgrade	42,120		0		0%	0		0	0		
Community Center Floor and Deck	21,703		0		0%	0		0	0		
Comm Center Expansion Constr	54,640	1,421,070	200,589	1,220,481	104%	1,004,655	71%	1,421,070	416,415	162,589	Per Committee
Comm Center Owner's Representative	6,000	36,000	(15,013)	51,013	4%	50,675	141%	36,000	(14,675)		
Comm Center Exp Other Soft Costs	0	20,000	0	20,000		0	0%	20,000	20,000		
Comm Center Roof			0		0%			0	0		
Comm Center FF&E	574	40,000	20,000	20,000	2%	19,366	48%	40,000	20,634		
Community Center Landscaping										10,000	Per Committee
Exercise Equipment	0		(38,000)	38,000	3%	30,788		0	(30,788)		
Park Irrigation Replacement											
Master Landscape Implementation	0		(10,280)	10,280	1%	10,280	N/A	0	(10,280)		
SPOA Contrib to Capital Projects	(50,000)	(250,000)	0	(250,000)	-21%	(250,000)	100%	(150,000)	100,000		
Master Landscape Design/Mgmt	1,000		0		0%	0		0	0		
Parking at Improvements										75,000	Per Committee
Playground Improvements										4,000	
Open Space & Trails	5,527		(2,500)	2,500	0%	2,500		0	(2,500)	3,000	
Security Upgrade	0		(7,400)	7,400	1%	0		0	0		
Speed Control	3,970		0		0%	0		0	0		
Tree Plantings	0	6,700	6,700	0	0%	0	0%	6,700	6,700		
Wildfire Module Funding	(1,368)		0		0%	0		0	0		
REAL Fire Program			(5,000)	5,000		5,000		0	(5,000)		
Capital Projects Budget	0	20,000	20,000	0	0%	0	0%	10,000	10,000	30,000	To be Identified
<b>CAPITAL EXPENDITURES SUBTOTAL</b>	<b>276,338</b>	<b>1,316,700</b>	<b>144,252</b>	<b>1,172,449</b>	<b>100%</b>	<b>905,609</b>	<b>69%</b>	<b>1,406,700</b>	<b>501,091</b>	<b>284,589</b>	
<b>REV OVER(UNDER) EXPEND AFTER CAP</b>	<b>(179,875)</b>	<b>(1,231,010)</b>	<b>217,584</b>	<b>(1,013,426)</b>		<b>(690,062)</b>		<b>(1,291,936)</b>	<b>601,874</b>	<b>(123,882)</b>	
<b>OTHER FINANCING SOURCES</b>											
Transfer in (out) Debt Service Fund	9,693	7,266	0	7,266		0	0%	0	0	5,495	
<b>NET REV OVER (UNDER) EXPEND</b>	<b>(170,182)</b>	<b>(1,223,744)</b>	<b>217,584</b>	<b>(1,006,160)</b>		<b>(690,062)</b>		<b>(1,291,936)</b>	<b>601,874</b>	<b>(118,387)</b>	
General Fund Balance-Beginning of Yr	2,016,626	1,891,550	(45,106)	1,846,444		1,846,444		1,891,550	(45,106)	840,284	
<b>GENERAL FUND BALANCE-END OF PE</b>	<b>1,846,444</b>	<b>667,806</b>	<b>172,479</b>	<b>840,284</b>		<b>1,156,382</b>		<b>599,614</b>	<b>556,769</b>	<b>721,897</b>	
No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.											
Operating Reserve (1 yr op exp)	573,938	622,547		573,938		573,938		369		580,545	
Replacement Reserve	50,000	100,000		100,000						100,000	
Capital Projects Reserve	1,222,506	(54,742)		166,346		482,445				41,352	
<b>Total General Fund Balance</b>	<b>1,846,444</b>	<b>667,806</b>		<b>840,284</b>		<b>1,156,382</b>				<b>721,897</b>	

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

Modified Accrual Basis

Printed: 27-Jan-17

DEBT SERVICE FUND	Cal Yr 2015 Actual	2016 Adopted Budget	Variance Favorable (Unfavor)	2016 Forecast	% of Total	11 Months		11 Months		2017 Adopted Budget	Budget Assumptions
						Ended 11/30/16 Actual	% of Bgt	Ended 11/30/16 Budget	Variance Favorable (Unfavor)		
Assessed Value	58,544,270	68,670,380		68,670,380						68,486,820	
Debt Service Mill Levy Rate	9.586	5.322		5.322						5.349	Amount needed to cover /
Abatement Mill Levy											Amount needed to cover /
Property Taxes	560,667	365,464	0	365,464	95%	365,427	100%	365,135	292	366,336.00	
Specific (Auto) Ownership Tax	28,743	16,446	0	16,446	4%	14,482	88%	13,705	777	16,485	4.5% of property tax
Interest Income	2,463	1,784	0	1,784	0%	2,268	127%	1,516	752	2,074	Interest on Fund Balance
Interest Income - Tax Abatements	0	0	0	0	0%	(17)	N/A	0	(17)		
<b>TOTAL REVENUE</b>	<b>591,873</b>	<b>383,693</b>	<b>0</b>	<b>383,693</b>	<b>100%</b>	<b>382,067</b>	<b>100%</b>	<b>380,356</b>	<b>1,711</b>	<b>384,895</b>	
<b>EXPENDITURES</b>											
Principal-2002/12 (thru 2015)	400,000		0		0%	0	N/A	0	0		Per debt service schedule
Principal 2008A Bonds (Thru 2027, 12/1/18)	5,000	225,000	0	225,000	60%	225,000	100%	225,000	0	235,000	Per debt service schedule
Interest-2002/12 (Thru 2015)	5,238	0	0		0%	0	N/A	0	0		Per debt service schedule
Interest 2008A Bonds (Thru 2027)	140,677	140,476	0	140,476	37%	140,475	100%	140,476	1	131,341	Per debt service schedule
Eagle Co Treasurer Fees 3% of Prop Tx	16,845	10,964	(13)	10,977	3%	10,976	100%	10,954	(22)	10,990	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>567,760</b>	<b>377,440</b>	<b>987</b>	<b>376,453</b>	<b>100%</b>	<b>376,452</b>	<b>100%</b>	<b>377,430</b>	<b>979</b>	<b>378,331</b>	
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>24,113</b>	<b>6,254</b>	<b>987</b>	<b>7,240</b>		<b>5,616</b>		<b>2,926</b>	<b>2,690</b>	<b>6,564</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		0	0	0	
Transfers from (to) General Fund	(9,693)	(7,266)	1,797	(5,469)		0		0	0	(5,495)	Transfer to General Fund
<b>EXCESS REVENUE AND OTHER FINANCING SOURCES OVER (UNDER EXPENDITURES)</b>	<b>14,420</b>	<b>(1,012)</b>	<b>2,784</b>	<b>1,772</b>		<b>5,616</b>		<b>2,926</b>	<b>2,690</b>	<b>1,069</b>	
Debt Service Fund Bal - Beginning	16,123	27,495	3,048	30,543		30,543		27,495	3,048	32,315	
<b>DEBT SERVICE FUND BALANCE-END</b>	<b>30,543</b>	<b>26,483</b>	<b>5,832</b>	<b>32,315</b>		<b>36,159</b>		<b>30,421</b>	<b>5,738</b>	<b>33,383</b>	

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

**2008 Bonds for Winslow Road**  
 (Callable 12/1/2018)

Year	Rate	Principal	Interest	Total
2016	4.06%	225,000	140,476	365,476
2017	4.06%	235,000	131,341	366,341
2018	4.06%	245,000	121,800	366,800
2019	4.06%	255,000	111,853	366,853
2020	4.06%	265,000	101,500	366,500
2021	4.06%	275,000	90,741	365,741
2022	4.06%	290,000	79,576	369,576
2023	4.06%	305,000	67,802	372,802
2024	4.06%	320,000	55,419	375,419
2025	4.06%	335,000	42,427	377,427
2026	4.06%	350,000	28,826	378,826
2027	4.06%	360,000	14,616	374,616
Total		3,460,000	986,377	4,446,377

**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:

\$ 68,486,820

(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form 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:

\$ 68,486,820

(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:** 12/9/2016  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2017.  
(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	\$ 598,985.73
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>\$ 598,985.73</b>
3. General Obligation Bonds and Interest <sup>J</sup>	5.349 mills	\$ 366,336.00
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>14.095 mills</b>	<b>\$ 965,321.73</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: 5.349  
Revenue: \$366,336.00

- 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 2016  
 In **EAGLE COUNTY** On 11/18/2016 Are

Previous Year's Net Total Assessed Valuation:	\$68,670,380
Current Year's Gross Total Assessed Valuation:	\$68,486,820
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$68,486,820
New Construction*:	\$314,310
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.):	\$248.93

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 2016  
 In **EAGLE COUNTY** On 11/18/2016 Are

Current Year's Total Actual Value of All Real Property*:	\$844,380,710
ADDITIONS TO TAXABLE REAL PROPERTY: Construction of taxable real property improvements**:	\$3,948,440
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, 2016.