

# SINGLETREE

**Berry Creek Metropolitan District**  
PO Box 1058 • Edwards, CO 81632  
(970) 926-2611 • (970) 926-2614 FAX  
www.singletreetoday.com

January 25, 2018

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

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

Attached is the 2018 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 26, 2017. 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; 5.355 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 \$68,497,3400, the total property tax revenue is \$965,881.00. 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**

### 2018 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.

### 2018 BUDGET STRATEGY

The District's strategy in preparing the 2018 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 2018 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 2018 AND ENDING ON THE LAST DAY OF DECEMBER 2018.

WHEREAS, the Board of Directors of the Berry Creek Metropolitan District has appointed a budget committee to prepare and submit a proposed 2018 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 26, 2017 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.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

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

**TO SET MILL LEVIES**

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2018, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE BERRY CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2018 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 26, 2017 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$599,122.43 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 \$366,830.62, and;

WHEREAS, the 2017 valuation for assessment for the Berry Creek Metropolitan District, as certified by the County Assessor is \$68,502,450.

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 2018 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 2017.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2018 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 2018 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 2017.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

**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 2018 budget year, there is hereby levied a tax of 5.355 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2017.
- Section 5. That for the purpose of recouping refunds and abatements of the Berry Creek Metropolitan District during the 2018 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 2017.
- 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.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

**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 2018 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 26, 2017, 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	\$573,508
Capital Outlay	<u>165,000</u>
TOTAL GENERAL FUND:	<u>\$738,508</u>
DEBT SERVICE FUND:	
Debt Service Expenditures	\$378,805
Transfers to Operating	<u>5,502</u>
TOTAL DEBT SERVICE FUND:	<u>\$384,307</u>

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

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

**TO ADOPT 2018 BUDGET, SET MILL LEVIES AND  
APPROPRIATE SUMS OF MONEY  
(CONTINUED)**

The above resolutions to adopt the 2018 budget, set the mill levies and to appropriate sums of money were adopted this 26th day of October, 2017.

Attest: 

Title: Treasurer

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

**Modified Accrual Basis**  
 Printed: 25-Jan-18

GENERAL FUND	Cal Yr	2017	Variance	2017	12 Months	12 Months	Variance	2018	BUDGET ASSUMPTIONS
	2016	Adopted	Favorable	Forecast	Ended 12/31/17	Ended 12/31/17	Favorable	Adopted	
	Actual	Budget	(Unfavor)		Prelim	Budget	(Unfavor)	Budget	
Assessed Value	68,670,380 17%	68,486,820 0%		68,486,829				68,497,340 0%	Final Certificat
Operating Mill Levy Rate	8.746	8.746		8.746				8.746	Same as last year
<b>REVENUES</b>									
Property Taxes	600,530	598,986	0	598,986	598,761	598,986	(225)	599,078	
Property Taxes Abatements	(152)		(305)	(305)	(305)	0	(305)		
Specific (Auto) Ownership Tax	28,465	26,954	3,658	30,612	30,823	26,954	3,869	26,958	4.5% of Property Taxes
Interest Income - General	13,954	5,042	9,958	15,000	15,946	5,042	10,904	8,424	Interest on Fund Balance
Interest - Tax Abatements	(27)		(5)	(5)	(5)	0	(5)		
Lottery	9,642	9,270	0	9,270	8,438	9,270	(832)	9,270	Estimate
Community Center Rental Income	24,338	27,000	0	27,000	24,400	27,000	(2,600)	27,000	Estimate
Community Center - Cleaning	0	1,000	(1,000)	0	0	1,000	(1,000)	0	Estimate
Exercise Class Income	7,525	12,000	(2,894)	9,107	9,179	12,000	(2,821)	9,000	Estimate
Other (Holy Cross Refund)	623	1,000	0	1,000	1,467	1,000	467	1,000	Estimate
Exercise Room Access Cards			6,100	6,100	6,068	0	6,068	5,000	
SPOA Contribution to Personnel Costs	46,670	60,000	0	60,000	60,000	60,000	0	61,800	
<b>TOTAL REVENUE</b>	<b>731,567</b>	<b>741,252</b>	<b>15,513</b>	<b>756,765</b>	<b>754,747</b>	<b>741,252</b>	<b>13,495</b>	<b>747,530</b>	
<b>General &amp; Administration Exp</b>									
Accounting & Administration	55,635	28,608	(6,392)	35,000	38,753	28,608	(10,145)	30,000	Based on Prior
Audit	5,390	5,390	(147)	5,537	5,537	5,390	(147)	5,703	
Cell Phones	1,193	1,648	700	948	655	1,648	993	1,000	Based on Prior
Credit Card Fees	426	400	(1,100)	1,500	1,362	400	(962)	1,545	Estimate
Director Compensation	6,600	6,500	0	6,500	5,800	6,500	700	6,500	\$100 per meeting-Max \$11
Dues and Subscriptions	715	722	0	722	722	722	0	744	Based on Prior
Eco Trails Maintenance thru Berry Cr	0	1,050	(450)	1,500	1,500	1,050	(450)	1,500	ECO Trails - 5th Filing
Elections	778	0	0	0	0	0	0	1,500	To Call Election
Insurance	10,884	13,878	864	13,014	13,014	13,878	864	15,878	Based on 2014 with 3% in
Legal	6,924	10,000	0	10,000	7,433	10,000	2,568	10,000	Estimate
Miscellaneous	0	0	0	0	0	0	0	0	Based on 2014
Office Expense	6,984	7,500	4,500	3,000	3,081	7,500	4,419	3,000	Estimate
Personnel	76,551	84,000	0	84,000	85,221	84,000	(1,221)	92,520	Board Determination
Health and Life Insurance	15,047	18,774	12,474	6,300	6,214	18,774	12,560	300	
Personnel Taxes & Retirement	9,257	11,395	0	11,395	12,289	11,395	(894)	12,498	
Singletree Property Owners Assoc	6,000	6,000	0	6,000	6,000	6,000	0	6,000	Anticipated contribution
Telephone/DSL	5,422	4,682	(1,619)	6,301	5,935	4,682	(1,253)	4,800	Based on Prior
Eagle County Treasurer's Fees	18,038	17,970	0	17,970	17,979	17,970	(9)	17,972	3% of property tax
Website Maintenance	8,484	3,000	0	3,000	1,391	3,000	1,610	3,000	Rebuild in '16; Back to pri
Contingency (Operating)	0	10,000	10,000	0	0	10,000	10,000	10,000	Contingency
<b>Total G&amp;A</b>	<b>234,329</b>	<b>231,516</b>	<b>18,830</b>	<b>212,686</b>	<b>212,884</b>	<b>231,516</b>	<b>18,632</b>	<b>224,460</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 FORECAST FOR THE PERIODS INDICATED**

**Modified Accrual Basis**  
 Printed: 25-Jan-18

GENERAL FUND (CONTINUED)	Cal Yr	2017	Variance	2017	12 Months	12 Months	Variance	2018	BUDGET ASSUMPTIONS
	2016	Adopted	Favorable	Forecast	Ended 12/31/2017	Ended 12/31/2017	Favorable	Adopted	
	Actual	Budget	(Unfavor)		Prelim	Budget	(Unfavor)	Budget	
<b>Parks/Buildings/Roads Exp</b>									
Bed and Weeds (Garden Creations)	37,230	41,750	0	41,750	40,967	41,750	784	41,035	Per Proposal
Landscape Maintenance (West Entrance)	5,645	4,885	(515)	5,400	7,744	4,885	(2,859)	4,885	Per Proposal
Flowers (West Entrance)	9,900	9,230	(699)	9,929	9,929	9,230	(699)	10,230	
Park Maintenance & Holiday Lights	15,762	11,000	0	11,000	3,516	11,000	7,484	11,330	Estimate...xmas lights
Street Light & Electrical Maintenance	556	12,000	10,000	2,000	2,406	12,000	9,594	2,000	Estimate
Charolais Circle Pond Maintenance	7,843	3,500	2,500	1,000	708	3,500	2,792	2,400	Estimate
Irrigation (Sonnenalp Golf & Premier)	7,977	12,552	0	12,552	8,028	12,552	4,524	12,552	Estimate
Mosquito Control	3,005	3,190	95	3,095	3,095	3,190	95	3,188	Pd to Edw Metro
Park Supplies	13,983	10,300	0	10,300	8,479	10,300	1,821	10,609	Estimate
Parks/ Facilities Mgmt Contract (Carlson)	40,208	48,000	0	48,000	48,000	48,000	0	49,440	Per Proposal
Pest Control	1,341	1,196	0	1,196	1,015	1,196	181	1,232	Estimate
Road Striping & Sealing	6,884	7,500	(2,600)	10,100	10,058	7,500	(2,558)	0	Based on Prior
Sidewalk Snowplowing (West Ent)		3,450	0	3,450	2,300	3,450	1,150	3,554	Est from Premier
Street Lights & Park Electric	4,244	6,316	0	6,316	4,199	6,316	2,117	6,316	Based on Prior
Tree Care (Brush Creek)	27,773	25,000	0	25,000	22,622	25,000	2,378	25,000	Per Proposal & Based on
Tree Removal/Other Projects	3,035		(7,210)	7,210	7,209	0	(7,209)	5,000	Per Proposal & Based on
Turf Maintenance (Premier)	24,206	30,025	5,819	24,206	19,620	30,025	10,405	24,932	Per Proposal
Turf Maintenance (Sonnenalp Golf)	31,449	32,392	0	32,392	32,392	32,392	0	33,052	Per Proposal
Water & Sewer	5,981	6,365	(6,135)	12,500	12,459	6,365	(6,094)	12,000	West Entrance
Weed Control	4,717	7,175	0	7,175	2,515	7,175	4,660	7,175	Per Proposal (Inc W Entr
Contingency								10,000	
<b>Total Parks, Buildings &amp; Roads</b>	<b>251,737</b>	<b>275,826</b>	<b>1,255</b>	<b>274,571</b>	<b>247,260</b>	<b>275,826</b>	<b>28,566</b>	<b>275,929</b>	
<b>Community Center Expenses</b>									
Cable Television	1,295	1,421	0	1,421	1,495	1,421	(74)	1,421	Based on Prior
Comm Center Mgmt & Cleaning (Carlson)	14,832	18,212	0	18,212	18,212	18,212	(0)	18,758	Based on 2014
Community Activities	11,625	3,500	(1,500)	5,000	4,737	3,500	(1,237)	5,000	Based on Prior
Electric - Community Center	2,814	3,500	(2,100)	5,600	4,529	3,500	(1,029)	5,768	Based on Prior
Exercise Classes	7,775	12,000	2,000	10,000	8,378	12,000	3,623	10,000	Estimate
Exercise Equipment Maintenance	299	500	0	500	630	500	(130)	500	Based on 2014
Event Cleaning	3,800	2,000	(2,500)	4,500	5,350	2,000	(3,350)	4,000	Based on 2014
Maintenance & Repairs	6,216	6,000	(300)	6,300	8,044	6,000	(2,044)	6,000	Based on 2014
Natural Gas	2,689	5,570	2,570	3,000	2,798	5,570	2,773	3,090	Based on Prior
Pest Control	0	600	600	0	145	600	455	0	Based on 2014
Security	529	515	(685)	1,200	860	515	(345)	1,200	Based on Prior
Snow Plowing	4,900	8,000	2,300	5,700	5,700	8,000	2,300	5,871	Per Contract
Supplies & Materials	3,184	7,210	0	7,210	4,456	7,210	2,754	7,210	Based on Prior
Trash Service	1,695	1,974	0	1,974	1,993	1,974	(20)	2,033	Based on Prior
Water & Sewer	2,018	2,200	0	2,200	1,900	2,200	300	2,266	Based on Prior
<b>Total Community Center Expenses</b>	<b>63,671</b>	<b>73,202</b>	<b>385</b>	<b>72,817</b>	<b>69,226</b>	<b>73,202</b>	<b>3,976</b>	<b>73,117</b>	
Edwards Community Authority	(5,911)	0	0	0	0	0	0	0	Per ECA Budget
<b>Total Contributions to Other Entities</b>	<b>(5,911)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>OPERATING EXPENDITURES SUBTOTAL</b>	<b>543,826</b>	<b>580,545</b>	<b>20,470</b>	<b>560,074</b>	<b>529,370</b>	<b>580,545</b>	<b>51,174</b>	<b>573,507</b>	
<b>Operating Rev Over (Under) Expense</b>	<b>187,742</b>	<b>160,707</b>	<b>35,983</b>	<b>196,691</b>	<b>225,377</b>	<b>160,707</b>	<b>64,669</b>	<b>174,023</b>	

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

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

**Modified Accrual Basis**  
 Printed: 25-Jan-18

<b>GENERAL FUND (CONTINUED)</b>	<b>Cal Yr 2016 Actual</b>	<b>2017 Adopted Budget</b>	<b>Variance Favorable (Unfavor)</b>	<b>2017 Forecast</b>	<b>12 Months</b>	<b>12 Months</b>	<b>Variance Favorable (Unfavor)</b>	<b>2018 Adopted Budget</b>	<b>BUDGET ASSUMPTIONS</b>
					<b>Ended 12/31/17 Prelim</b>	<b>Ended 12/31/17 Budget</b>			
<b>CAPITAL</b>									
Comm Cntr Remodel & Exp Design	20,356		(1,000)	1,000	1,000	0	(1,000)		
Comm Center Upgrade (Existing)	16,584		0		0	0	0		
Comm Center Expansion Constr	1,274,300	137,589	104,128	33,461	33,461	137,589	104,128		Per Committee
Comm Center Owner's Representative	56,313	15,000	4,663	10,338	10,338	15,000	4,663		
Comm Center Exp Other Soft Costs			0			0	0		
Comm Center Roof			0			0	0		
Comm Center FF&E	21,100	10,000	(13,000)	23,000	22,993	10,000	(12,993)		
Community Center Landscaping		10,000	10,000	0		10,000	10,000		Per Committee
Exercise Equipment	38,485		(2,217)	2,217	2,217	0	(2,217)	5,000	
Park Irrigation Replacement			0			0	0	5,000	
Pavilion at Chip Ramsey Park			(10,000)	10,000	4,443	0	(4,443)	100,000	
Concrete Pans Singletree/Winslow; June Cr/Berry Cr			(28,670)	28,670	28,670	0	(28,670)		
Master Landscape Implementation	10,280		0		0	0	0		
SPOA Contrib to Capital Projects	(250,000)		0		0	0	0		
Parking Lot Improvements		75,000	75,000	0		75,000	75,000		Per Committee
Playground Improvements		4,000	4,000	0		4,000	4,000	5,000	
Open Space & Trails	2,500	3,000	3,000	0	0	3,000	3,000		
Security System Upgrade	8,167		(5,583)	5,583	5,583	0	(5,583)		
Streetlight Upgrade		0	(12,926)	12,926	12,926	0	(12,926)		
REAL Fire Program	5,000		0		0	0	0		
Capital Projects Budget	0	30,000	(41,709)	71,709	0	30,000	30,000	50,000	To be Identified
<b>CAPITAL EXPENDITURES SUBTOTAL</b>	<b>1,203,085</b>	<b>284,589</b>	<b>85,685</b>	<b>198,904</b>	<b>121,630</b>	<b>284,589</b>	<b>162,959</b>	<b>165,000</b>	
<b>REV OVER(UNDER) EXPEND AFTER CAP</b>	<b>(1,015,343)</b>	<b>(123,882)</b>	<b>121,669</b>	<b>(2,213)</b>	<b>103,746</b>	<b>(123,882)</b>	<b>227,628</b>	<b>9,023</b>	
<b>OTHER FINANCING SOURCES</b>									
Transfer in (out) Debt Service Fund	6,255	5,495	1,771	7,266	0	5,495	(5,495)	5,502	
<b>NET REV OVER (UNDER) EXPEND</b>	<b>(1,009,088)</b>	<b>(118,387)</b>	<b>123,439</b>	<b>5,053</b>	<b>103,746</b>	<b>(118,387)</b>	<b>222,133</b>	<b>14,525</b>	
General Fund Balance-Beginning of Yr	1,846,444	840,284	(2,928)	837,356	837,356	840,284	(2,928)	842,409	
<b>GENERAL FUND BALANCE-END OF PER</b>	<b>837,356</b>	<b>721,897</b>	<b>120,511</b>	<b>842,409</b>	<b>941,103</b>	<b>721,897</b>	<b>219,205</b>	<b>856,934</b>	
No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.	=	=	=	=	=	=	=	=	
Operating Reserve (1 yr op exp)	560,074	560,074		560,074	560,074	369		573,507	
Replacement Reserve	100,000	100,000		100,000	100,000			100,000	
Capital Projects Reserve	177,282	61,823		182,334	281,028			183,427	
<b>Total General Fund Balance</b>	<b>837,356</b>	<b>721,897</b>		<b>842,409</b>	<b>941,103</b>			<b>856,934</b>	

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

**Modified Accrual Basis**  
 Printed: 25-Jan-18

<b>DEBT SERVICE FUND</b>	Cal Yr 2016 Actual	2017 Adopted Budget	Variance Favorable (Unfavor)	2017 Forecast	12 Months	12 Months	Variance Favorable (Unfavor)	2018 Adopted Budget	<b>BUDGET ASSUMPTIONS</b>
					Ended 12/31/17 Prelim	Ended 12/31/17 Budget			
Assessed Value	68,670,380	68,486,820		68,486,829				68,497,340	Amount needed to cover / Amount needed to cover /
Debt Service Mill Levy Rate	5.322	5.349		5.349				5.355	
Abatement Mill Levy									
Property Taxes	365,427	366,336	0	366,336	366,198	366,336	(138)	366,803	4.5% of property tax
Specific (Auto) Ownership Tax	17,321	16,485	(0)	16,485	18,851	16,485	2,366	16,506	
Interest Income	2,133	2,074	1,126	3,200	3,311	2,074	1,237	2,594	Interest on Fund Balance
Interest Income - Tax Abatements	(17)	0	0		(3)	0	(3)		
<b>TOTAL REVENUE</b>	<b>384,772</b>	<b>384,895</b>	<b>1,126</b>	<b>386,021</b>	<b>388,171</b>	<b>384,895</b>	<b>3,276</b>	<b>385,903</b>	
<b>EXPENDITURES</b>									
Principal 2008A Bonds (Thru 2027, 12/1/18)	225,000	235,000	0	235,000	235,000	235,000	0	245,000	Per debt service schedule
Interest 2008A Bonds (Thru 2027)	140,475	131,341	0	131,341	131,316	131,341	25	121,800	Per debt service schedule
Eagle Co Treasurer Fees 3% of Prop Tx	10,976	10,990	(0)	10,990	10,996	10,990	(6)	11,004	3% of property tax
Contingency	0	1,000	0	1,000	0	1,000	1,000	1,000	
<b>TOTAL EXPENDITURES</b>	<b>376,452</b>	<b>378,331</b>	<b>(0)</b>	<b>378,331</b>	<b>377,311</b>	<b>378,331</b>	<b>1,020</b>	<b>378,804</b>	
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>8,320</b>	<b>6,564</b>	<b>1,126</b>	<b>7,690</b>	<b>10,859</b>	<b>6,564</b>	<b>4,296</b>	<b>7,099</b>	
<b>OTHER FINANCING SOURCES</b>									
Bond Refunding Proceeds	0	0	0	0	0	0	0	2,855,000	
Bond Redemption	0	0	0	0	0	0	0	(2,755,000)	
Cost of Issuance	0	0	0	0	0	0	0	(100,000)	
Transfers from (to) General Fund	(6,255)	(5,495)	0	(5,495)	0	(5,495)	5,495	(5,502)	Transfer to General Fund
<b>EXCESS REVENUE AND OTHER FINANCING SOURCES OVER (UNDER EXPENDITURES)</b>	<b>2,065.25</b>	<b>1,069</b>	<b>1,126</b>	<b>2,195</b>	<b>10,859</b>	<b>1,069</b>	<b>9,791</b>	<b>1,597</b>	
Debt Service Fund Bal - Beginning	30,543	32,315	294	32,608	32,608	32,315	294	34,803	
<b>DEBT SERVICE FUND BALANCE-END</b>	<b>32,608</b>	<b>33,383</b>	<b>1,420</b>	<b>34,803</b>	<b>43,468</b>	<b>33,383</b>	<b>10,085</b>	<b>36,401</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
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		3,235,000	845,901	4,080,901

**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: \$ 68,497,340  
(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: \$ 68,497,340  
(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:** 12/8/2017 for budget/fiscal year 2018.  
(not later than Dec 15) (mm/dd/yyyy) (yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	<u>8.746</u> mills	<u>\$ 599,077.74</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>0.000</u> mills	<u>\$ -</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>8.746</u> mills</b>	<b><u>\$ 599,077.74</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>5.355</u> mills	<u>\$ 366,803.26</u>
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	<u>\$ -</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	<u>\$ -</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>14.101</u> mills</b>	<b><u>\$ 965,881.00</u></b>

Contact person: Kenneth J. Marchetti Daytime phone: (970) 926-6060 ext 8  
(print)  
Signed: *Kj 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: 5.355  
 Revenue: \$366,803.26

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 2017  
 in **EAGLE COUNTY** On 11/16/2017 Are:

Previous Year's Net Total Assessed Valuation:	\$68,486,820
Current Year's Gross Total Assessed Valuation:	\$68,497,340
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$68,497,340
New Construction*:	\$527,530
Increased Production of Producing Mines**:	\$0
<b>ANNEXATIONS/INCLUSIONS:</b>	<b>\$0</b>
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.):	\$849.66

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 2017  
 in **EAGLE COUNTY** On 11/16/2017 Are:

Current Year's Total Actual Value of All Real Property*:	\$918,931,640
<b>ADDITIONS TO TAXABLE REAL PROPERTY:</b>	
Construction of taxable real property improvements**:	\$7,310,740
<b>ANNEXATIONS/INCLUSIONS:</b>	<b>\$0</b>
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
<b>DELETIONS FROM TAXABLE REAL PROPERTY IMPROVEMENTS:</b>	<b>\$0</b>
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, 2017