

COLLINS COCKREL & COLE

A PROFESSIONAL CORPORATION

PAUL R. COCKREL
JAMES P. COLLINS
ROBERT G. COLE
TIMOTHY J. FLYNN
EVAN D. ELA
LINDA G. ALEXANDER
DAVID A. GREHER

ATTORNEYS AT LAW
390 UNION BOULEVARD, SUITE 400
DENVER, COLORADO 80228-1556

TELEPHONE: 303-986-1551
TOLL FREE: 800-354-5941
FACSIMILE: 303-986-1755

www.cccfirm.com

JAMES M. MOCK
KATHRYN L. GARNER
ALLISON C. ULMER

ERIC C. JORGENSON
OF COUNSEL

DIRECT E-MAIL
smeath@cccfirm.com
DIRECT DIAL
303-218-7207

January 15, 2010

VIA EMAIL

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

**Re: Beebe Draw Farms Metropolitan District No. 2, LGID #62113
2010 Budget**

Dear Sir or Madam:

Attached is the 2010 Budget for the Beebe Draw Farms Metropolitan District No. 2 of Weld County, Colorado, submitted pursuant to §29-1-113(1), C.R.S. Also attached is a copy of the Certification of Tax Levies which was filed with the County Commissioners of Weld County.

Please let us know if you have any questions.

Sincerely,



Sharon Meath
Paralegal

/sm

Attachment


cc w/att.: Christine Hethcock
Linda Black

CERTIFICATION OF BUDGET

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Beebe Draw Farms Metropolitan District No. 2, for the budget year ending December 31, 2010, as adopted on December 1, 2009.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Beebe Draw Farms Metropolitan District No. 2 in Weld County, Colorado, this 1st day of December, 2009.



President

(SEAL)

BEEBE DRAW FARMS METROPOLITAN DISTRICT #2

2010 BUDGET

BUDGET MESSAGE

Services Provided

The District was formed in 1999 to complete the construction phase of the Beebe Draw Farms project, located in Weld County.

The District prepares its budget on the modified accrual basis of accounting.

Revenue

Property taxes

The District will start receiving property taxes in 2010. A portion of these taxes will be transferred to the Beebe Draw Farms Metropolitan District #1 based on an Intergovernmental Agreement between the two Districts. The mill levy and resulting tax calculation are shown on page one of the Budget

Other revenues

Other District revenues will be in the form of Specific Ownership taxes, tap fees and small user charges.

Expenditures

Operations and maintenance

The District anticipates full operation of the many amenities of the District and has budgeted, in detail, the costs of those operations.

Infrastructure

The District plans to make significant capital improvements during 2010 to include water, sewer and streets in addition to purchase of additional water shares.

Debt Service

The District provides funding for the Bond payment reserve. These monies will be used in the event that tax dollars are not sufficient to pay the Debt Service requirements of the Bonds issued by District #1 for which this District is responsible.

FINAL 2010 BUDGET ADJ'D. FOR REVISED COUNTY AV 11-30-09

BEEBE DRAW FARMS METROPOLITAN
DISTRICT #2
Proposed Budget
2010

	<u>Actual 2008</u>	<u>As of 8/31/2009</u>	<u>Estimated 2009</u>	<u>Budget 2009</u>	<u>Proposed 2010</u>
Assessed Valuation - Weld County					35,975,430
Mill levy					
General					35.0000
Debt service Imposed by District #1					<u>5.0000</u>
					<u>40.0000</u>
Property tax revenue					
General					<u>1,259,140</u>

FINAL 2010 BUDGET ADJ'D. FOR REVISED COUNTY AV 11-30-09

BEEBE DRAW FARMS METROPOLITAN

DISTRICT #2

Proposed Budget

General Fund

2010

	Actual 2008	As of 8/31/2009	Estimated 2009	Budget 2009	Proposed 2010
BEGINNING FUNDS AVAILABLE	\$600,654	\$1,150,682	\$1,150,682	\$996,579	\$1,175,235
REVENUE					
Property taxes					1,259,140
Specific ownership taxes			0		125,914
Developer fees (\$17,500/lot sale)	0	0	0	0	0
Fishing permits	10	20	20	100	50
Interest income	21,396	3,094	4,000	30,000	5,000
Lease revenue - Developer	12,000	4,000	6,000	6,000	1,000
Miscellaneous	5,909	0	0	0	1,000
Pool fees	6,815	1,140	2,140	7,000	3,000
Reimbursed expenses from Developer	25,481	25,526	31,265	0	0
RV Parking fees	560	0	100	300	300
Tap fees (\$11,000/tap)	0	0	0	0	11,000
Transfer from District #1	1,044,406	784,563	877,290	886,388	316,003
Water service fees	2,280	0	0	0	0
Total Revenue	1,118,857	818,343	920,815	929,788	1,722,407
Total funds available	1,719,511	1,969,025	2,071,497	1,926,367	2,897,642
EXPENDITURES					
O & M-General and Administrative					
Accounting	5,336	2,330	5,500	5,500	6,000
Audit	5,000	0	5,000	5,000	5,000
District Management Fees					30,000
BMW Association	1,725	0	1,800	1,800	1,800
Director's fees	1,350	1,050	2,175	1,125	2,040
Insurance	7,048	7,389	7,389	8,000	8,000
Less Treasurer fee	0	0	0	0	12,591
Legal	122,687	98,286	225,000	40,000	100,000
Subtotal G & A	143,146	109,055	246,864	61,425	165,431
O & M - Physical facilities					
Equestrian facility (incl. ground lease)	540	5,595	6,000	2,000	3,000
Ground Lease for arena areas	0	0	0	0	2,500
Nature preserve	0	0	0	0	5,000
Sport court	0	0	0	0	0
Community center/gatehouse	0	3,862	5,000	2,500	7,650
RV Storage	0	0	0	0	1,000
Subtotal Physical Facilities	540	9,457	11,000	4,500	19,150
O & M -Aquatic features					
Floating docks	0	0	0	0	2,000
Lake Christina (fish stocking/maint)	12,383	4,814	10,000	10,000	9,300
Marina	0	0	0	0	3,000
Community pool	17,661	3,771	13,771	15,000	20,000
Subtotal Aquatic features	30,044	8,585	23,771	25,000	34,300
O & M - Parks and Open space					
Multi purpose field			2,000		4,000
General Landscape maintenance	13,003	13,817	16,617	15,000	17,000
Play equipment			0		0
Open space maintenance			0	4,000	1,000
Mosquito control	12,500	2,130	11,000	11,000	15,800
Weed Control					5,000
Rodent control	12,607	2,670	2,670	0	15,000
Cross country riding course			0		500
Subtotal Parks & Open Space	38,110	18,617	32,287	30,000	58,300

FINAL 2010 BUDGET ADJ'D. FOR REVISED COUNTY AV 11-30-09

	Actual 2008	As of 8/31/2009	Estimated 2009	Budget 2009	Proposed 2010
O & M - Roads, trails and ditches					
Riding and walking trails			500		500
Road maintenance - Paved	14,174		0		500
Road maintenance - Dirt			0		500
Footbridges			0		500
Subtotal Roads, Trails, & Ditches	14,174	0	500	0	2,000
O & M - Other current expenses					
Monitoring wells		0	0	500	0
Other repairs/maintenance	23,759	14,904	24,786	41,000	5,000
Vehicle/Equipment	4,398	1,517	2,517	5,000	2,500
Reserve Analysis	0	5,000	5,000	5,000	0
Payroll taxes	758	1,488	4,000	4,000	4,000
Public Relations	6,997	692	5,692	12,000	0
Records storage	3,600	2,100	3,600	3,600	0
Replacement Reserve	0	75,000	125,000	75,000	0
On-site Property manager	33,150	30,698	40,000	40,000	42,000
Subtotal Other O & M	72,662	131,399	210,595	186,100	53,500
Total Operations & Maintenance (O & M)	298,676	277,113	525,017	307,025	332,681
Infrastructure					
Infrastructure (water, roads, ...)			0	350,000	500,000
Engineering/planning	36,735	13,440	50,000	85,000	150,000
Water shares purchase			0	200,000	200,000
Signage			0		5,000
Subtotal Infrastructure	36,735	13,440	50,000	635,000	855,000
Amenities					
Engineering/planning			0		10,000
Entry Landscape improvements		6,809	7,000	5,000	0
Equestrian facility	13,640	12,244	18,000	18,000	10,000
Lake Christina Nature preserve	157,582	27,434	75,000	250,000	0
Reservoir/marina	26,910	3,402	5,000	12,000	2,500
Parkway Landscape	21,964	0	0	0	0
Park and Recreation facilities		4,734	5,000	300,000	350,000
RV Parking lot	6,392	0	0	0	0
Signage	5,900	8,392	9,000	40,000	30,000
Other	1,030	245	245	15,000	10,000
Walking/riding paths			2,000	5,000	2,000
Subtotal Amenities	233,418	63,260	121,245	645,000	414,500
Bond payment Reserve	0	200,000	200,000	200,000	
Set Aside for future Amenities					325,000
Emergency reserves (3%)	0	0	0	5,000	57,815
Total expenditures	568,829	553,813	896,262	1,792,025	1,984,997
ENDING FUNDS AVAILABLE	\$1,150,682	\$1,415,212	\$1,175,235	\$134,342	\$912,645
ENDING FUNDS AVAILABLE					
Unrestricted		1,140,212	1,175,235	-140,658	587,645
Restricted:					
Replacement reserves		75,000	125,000	75,000	125,000
Bond payment reserves		200,000	200,000	200,000	200,000
ENDING FUNDS AVAILABLE	\$1,150,682	\$1,415,212	\$1,175,235	\$134,342	\$912,645

CERTIFICATION OF TAX LEVIES

TO: BOARD OF COUNTY COMMISSIONERS
WELD COUNTY, COLORADO

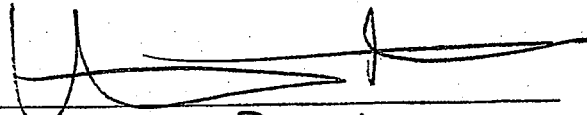
For the year 2010, the Board of Directors of Beebe Draw Farms Metropolitan District No. 2 hereby certifies a total levy of 35.000 mills to be extended by you upon the total assessed valuation of \$35,975,430 to produce \$1,259,140 in revenue. The levies and revenues are for the following purposes:

	<u>Levy</u>	<u>Revenue</u>
1. General Operating Expenses	<u>35.000</u> mills	\$ <u>\$1,259,140</u>
2. Tax Credits	_____ mills	\$ _____
3. Refunds/Abatements	_____ mills	\$ _____
SUBTOTAL	<u>35.000</u> mills	\$ <u>\$1,259,140</u>
4. General Obligation Bonds and Interest	_____ mills	\$ _____
5. Contractual Obligations Approved at Election	_____ mills	\$ _____
6. Capital Expenditures (levied pursuant to 29-1-301[1.2] or 29-1-302[1.5], C.R.S.)	_____ mills	\$ _____
7. Other (Voter Approved Capital Projects)	_____ mills	\$ _____
TOTAL	<u>35.000</u> mills	\$ <u>\$1,259,140</u>

Contact Person: Paul R. Cockrel Daytime Phone: 800-354-5941

Other Counties in which the District is located: none.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of
Beebe Draw Farms Metropolitan District No. 2, Weld County, Colorado, this 1st day of
December, 2009.


~~Treasurer~~ President

(SEAL)