

**WILLOW BROOK METROPOLITAN DISTRICT
REGULAR MEETING AGENDA**

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expiration</u>
EJ Olbright	President	May 2027
Mat Sherwood	Vice President	May 2025
Michael Good	Secretary	May 2025
Randy Lewis	Director	May 2027
Jim Hahn	Director	May 2027

DATE: Friday, October 18, 2024
TIME: 1:00 PM (please note time)
**PLACE: VIRTUAL AND IN-PERSON MEETING AT
THE GATE HOUSE, 524 Ruby Road, Silverthorne, Colorado**

[Zoom Videoconference Link](#)

Meeting ID: 853 9024 7690

Passcode: 121885

Phone Number: 719-359-4580

FOR THOSE CALLING IN, PLEASE PRESS *6 TO MUTE/UNMUTE YOUR PHONE

**DISTRICT INFORMATION AND PUBLIC DOCUMENTS ARE POSTED
ON THE DISTRICT'S WEBSITE AT: willowbrookmd.colorado.gov**

- I. ADMINISTRATIVE MATTERS
 - a. Call to Order
 - b. Present Disclosures of Potential Conflicts of Interest
 - c. Solicit Public Comment (for non-agenda items – 3-minute time limit)
 - d. Approval of Agenda
 - e. Review and Consider Approval of the Minutes of the August 16, 2024 and the September 30, 2024 Meetings (enclosure)
- II. RESPONSE TO RESIDENT COMMUNICATIONS
- III. PROJECT UPDATES
 - a. Barn Roof
 - b. Meter Project Closure
 - c. Haying Plan
 - d. Fiber Optics

IV. WATER SYSTEM UPDATE

- a. Discussion Relating to Well 3R
 - i. Grant Opportunities

- b. Water Operator Report
 - i. Operator's report (production, testing, maintenance items)
 - ii. Operator's recommendation of budget
 - iii. 2025 Contract
 - iv. Ownership Transition

- c. Next steps on rate review and changes

V. FINANCIAL/MANAGEMENT ITEMS

- a. Consider Approval and Ratification of Claims (enclosure)
- b. Review Financial Statements and Cash Position for Period Ending September 30, 2024 (enclosure)
- c. Draft 2025 Budget
- d. Election Update

VI. LEGAL MATTERS

- a. Executive session pursuant to Section 24-6-402(4)(e), C.R.S. for the purpose of determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators related to the Lowe Property and potential funding options.

VII. OTHER BUSINESS

- a. Discussion Regarding Gate Operations During Open House Events

VIII. ADJOURNMENT

Note: The Directors may elect to suspend the meeting at some point to allow the RROA meeting to proceed on time. The board may then resume its meeting immediately after the conclusion of the RROA Meeting.

The next regular meeting of the Board of Directors of the Willow Brook Metropolitan District will be held on Friday, November 15, 2024. Notice of said meeting will be provided prior to the meeting.

RECORD OF PROCEEDING

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF:

WILLOW BROOK METROPOLITAN DISTRICT

Friday, August 16, 2024, 2:00 P.M.

ADMINISTRATIVE ITEMS

The regular meeting of the Board of Directors of the Willow Brook Metropolitan District (District) was called and held on Friday, August 16, at 2:00 p.m. via teleconference and in person at The Gate House, 524 Ruby Road, Silverthorne, Colorado, in accordance with Colorado law. The following Directors were present and confirmed their qualification to serve on the Board:

Randy Lewis, Director (Term Expiration: May 2027)

Michael Good, Secretary (Term Expiration: May 2025)

EJ Olbright, President (Term Expiration: May 2027)

Absent were Directors Sherwood and Hahn, whose absences were excused.

Others in Attendance:

Sue Blair, Michael Schenfeld and Marcos Pacheco; Community Resource Services of Colorado, LLC

Trisha Harris, Esq., Attorney for the District

Becky Tomasek

Dave and Cathi Wingate

Carl Oppedahl

Ed Levy

Eric and Jennifer Olsen

John Drake

Whitney Rosenfeld; Haynie and Co.

CALL TO ORDER

A quorum of the Board was present, and the meeting was called to order at 2:00 p.m. by Director E.J. Olbright.

DISCLOSURE OF CONFLICTS OF INTEREST

There were none to report.

PUBLIC COMMENT

There were none to report.

APPROVAL OF AGENDA

Director Olbright Moved to approve the agenda with a revision to add the Lowe Estate Ranch to Director's Items B. Upon second by Director Lewis, a vote was taken, and the motion carried unanimously.

REVIEW AND APPROVE MINUTES OF THE June 28, 2024, MEETING

Director Good moved to approve the minutes of the meeting held on June 28, 2024, as presented. Upon second by Director Lewis, a vote was taken, and the motion carried unanimously.

ACCEPTANCE OF AUDIT

Whitney Rosenfeld from Haynie and Co. presented the findings of the 2023 audit. She provided a detailed overview of the audit process, key financial statements, and the auditor's opinion. The audit was given a clean, unmodified opinion, indicating that the financial statements are fairly presented in all material respects. Ms. Rosenfeld addressed several questions from the Board regarding specific line items and the overall financial health of the District. Director Lewis motioned to accept the audit report subject to revision on page 32, with final confirmation to be made via email. Upon second by Director Good, a vote was taken, and the motion carried unanimously.

RESPONSE TO RESIDENT COMMUNICATIONS

There were no new communications requiring a response or discussion.

RANCH MANAGER'S REPORT

In the absence of Jim Neilsen, the Ranch Manager, Director Olbright provided the Ranch Manager's report:

Gate Operations:

The main gate has been open for an extended period due to ongoing technical issues. The cause of the problem is still being diagnosed, but the gate is expected to be fully operational within the next couple of weeks.

Recycled Asphalt (RAP):

The District has received recycled asphalt from the Town of Silverthorne at no cost, which is being spread across the ranch to improve road conditions.

Meter Installation and Irrigation:

The primary focus has been on the installation and activation of new water meters which was discussed by Director Olbright. Ranch Manager Jim Neilsen has also been working on irrigation issues as they arise.

Tract K:

Jim Neilsen has been working on Tract K to reduce mud puddles and improve access. Additionally, he has implemented process improvements such as adding forks to the loader for better efficiency.

PROJECT UPDATES

Meter Installation

Director Olbright reported that the installation of all residential water meters has been completed, except for two meters that were previously unknown to the District. These meters are underground and will require additional work to access. Director Olbright expressed gratitude to Carl Oppedahl for his assistance with the meter installation, noting that it was a significant task. The District is now ready to go live with the new metering system. Director Olbright also presented options for billing software, and it was decided to continue using CRS for billing water, trash, and other fees.

Billing Update

Billing-related issues were discussed under the Meter Installation agenda item.

Locke and Elway Meter Issues

Issues related to the two underground meters were covered during the Meter Installation discussion.

Barn Roof and Garage Door

Director Olbright reported that the barn has recently been painted. However, there are two remaining projects related to the barn roof and garage door that still need to be completed. The Board discussed the timeline and budget for these projects.

WATER SYSTEM UPDATE

Director Olbright provided an update on the District's water system, particularly regarding Well 3R. The assessment of Groundwater Under the Direct Influence (GWUDI) of surface water is no longer required. The District currently has two active wells. Well 3R, which is a replacement for the original Well 3, which was never drilled to completion is in the process of being started. Once Well 3R is completed and operational, all wells will be able to produce water for the District, ensuring a stable water supply.

FINANCIAL ITEMS

Consider Approval and Ratification of Claims:

Sue Blair reviewed the claims to be ratified by the Board. Director Olbright moved to ratify the claims presented. Upon second by Director Good, a vote was taken, and the motion was carried unanimously. Director Lewis moved to approve the new claims. Upon second by Director Good, a vote was taken, and the motion was carried unanimously. It was noted that the check for painting services should be held until the contractor completes the cleanup.

Review Financial Statements and Cash Position for Period ending on May 31, 2024:

Sue Blair reviewed the financial statements for the period ending on July 31, 2024, and the adjusted cash position. Director Lewis moved to approve the new financial statements and cash positions. Upon second by Director Good, a vote was taken, and the motion was carried unanimously to accept the financial statements and cash position as presented.

Review and Approve Contract with Leo Causland and payment for Haying Equipment:

Director Olbright informed the Board that the current haying contractor is relocating and has offered to sell their equipment to the District. The contract allows the District to take ownership of the haying equipment at the end of the year. Director Lewis moved to ratify the contract for acquiring the haying equipment. Upon second by Director Good, a vote was taken, and the motion was carried unanimously.

Review and Approve Unsecured Line of Credit with InBank:

The Board briefly discussed the possibility of establishing a line of credit as a financial safety net. Director Lewis noted that while it is an option, it was not necessary to pursue it at this time due to the availability of other potential funding options.

Public Hearing and Consider Adoption of a Resolution and Ballot Questions:

Director Lewis moved to open a public hearing to amend the 2023 budget. Upon second by Director Good, a vote was taken, and the motion was carried unanimously to open a public hearing. Sue Blair provided details on the purpose for amending the 2023 budget. Director Good put forth a motion to approve the budget amendment and close the hearing. Upon second by Director Lewis, a vote was taken, and the motion carried unanimously to approve the budget amendment and close the public hearing.

Review and Approve November 5, 2024, Election Resolution and Ballot Questions:

Director Lewis led a discussion on the election resolution aimed at addressing funding issues for the upcoming budget year. The Board considered the benefits of project-specific ballot measures. Director Good raised questions about the repayment terms for Well 3R, which were clarified by Ms. Harris. The Board also discussed their role in supporting or opposing ballot measures, emphasizing that once the ballot is certified, the Board can no longer discuss the issues from an official standpoint. Director Lewis put forth a motion to approve the election resolution, with adjustments to the wording of the question and the name of Well 3R. Upon second by Director Good, a vote was taken, and the motion was carried unanimously to approve the Election Resolution and Ballot Questions.

CRS Responses to Financial Special Meeting Agenda Items:

Director Good reported on the recent financial special meeting, explaining the rationale behind certain agenda items, including the allocation of Sales and Use Tax (SOT) exclusively to the general fund. The Board engaged in a discussion on the implications of these allocations for the District's finances. No action was taken at this meeting.

Water Rate Discussion:

Director Lewis provided an update on the ongoing discussions regarding potential water rate increases. He proposed conducting a basic rate assessment to evaluate the current rates in relation to the District's expenditures. This assessment will help the Board make an informed decision on whether to adjust water rates. Director Lewis and Sue Blair will collaborate on this assessment and present their findings at a future meeting.

Discussion Regarding Transfer Fees and Consider Implementation Resolution:

Director Lewis introduced a discussion on the potential implementation of transfer fees and how they might be perceived as a form of taxation. The Board debated the pros and cons of this approach, considering the legal and financial implications for the District.

Consider Approval of a Culvert on South Ruby Road:

Director Olbright reported on the urgent need to replace the culvert on South Ruby Road due to its deteriorated condition. The total cost for the replacement is estimated at \$8,500. The Board also discussed the possibility of renting a sonometer from the Town of Silverthorne to evaluate the condition of all culverts in the District. Director Good put forth a motion to approve the replacement of the culvert for \$8,500. Upon second by Director Lewis, a vote was taken, and the motion was carried unanimously.

DIRECTOR'S ITEMS

Annual Meeting – Saturday, September 7, 2024:

Director Olbright reported that the annual meeting will take place at the Silverthorne Library. He is working closely with the RROA Board to coordinate the event. The meeting will include presentations on key District matters and opportunities for resident engagement.

Lowe Estate Ranch:

The Town has expressed interest in purchasing the Lowe Estate Ranch, which could impact the historic easement established in 1915. Director Olbright and Director Lewis plan to meet with Town officials to better understand their intentions and explore how the District can assist or respond to this potential transaction.

Summit Wildfire Council:

Director Lewis attended a recent Summit Wildfire Council meeting, where new funding opportunities for watershed protection projects were discussed. He highlighted the importance of securing funding for projects that enhance the District's resilience to wildfire risks. Lisa Lewis has been tasked with networking with Council members to assess the feasibility of obtaining grants for the District.

Grant Efforts:

Ed Levy provided an update on recent grant applications submitted on behalf of the District. These grants focus on funding for signage replacement and fuel reduction initiatives within the Ranch. Mr Levy emphasized the importance of these efforts in maintaining the safety and accessibility of the District. John Drake suggested that if additional support is needed, the District could reach out to Senator Bennet's office for further assistance.

LEGAL MATTERS

Legal Update:

Trish Harris, Esq., reported that there are currently no pressing legal matters requiring the Board’s attention. However, she will continue to monitor any developments that may arise and provide updates as necessary.

OTHER BUSINESS

SDA Conference:

Sue Blair discussed the upcoming Special District Association (SDA) conference. Director Olbright and Ranch Manager Jim Neilsen have expressed interest in attending. The Board discussed the benefits of attending the conference, including opportunities for networking and learning about best practices in district management.

ADJOURNMENT

Director Lewis moved to adjourn the meeting. The motion was seconded by Director Good and passed unanimously. The meeting was adjourned at 3:56 p.m.

Respectfully submitted,

Secretary of the Meeting

RECORD OF PROCEEDING

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF:

WILLOW BROOK METROPOLITAN DISTRICT

Monday, September 30, 2024, 11:00 A.M.

ADMINISTRATIVE ITEMS

The special meeting of the Board of Directors of the Willow Brook Metropolitan District (District) was called and held on Monday, September 30, 2024 at 11:00 a.m. via teleconference and in person at The Gate House, 524 Ruby Road, Silverthorne, Colorado, in accordance with Colorado law. The following Directors were present and confirmed their qualification to serve on the Board:

EJ Olbright, President (Term Expiration: May 2027)
Randy Lewis, Director (Term Expiration: May 2027)
Michael Good, Secretary (Term Expiration: May 2025)
Mathew Sherwood, Vice President (Term Expiration: May 2025)

Absent was Director Jim Hahn, whose absence was excused.

Also in attendance were:

Mikaela Rivera, Special Counsel
Trisha Harris, General Counsel
Kristin Williams, Commfluent
Carl Oppedahl, Resident
Erika Karplus, RROA Board Member
Jim Neilsen, Ranch Manager
Sue Blair, District Manager
Marcos Pacheco, District Manager

CALL TO ORDER

A quorum of the Board was present, and the meeting was called to order at 11:01 a.m. by Director E.J. Olbright.

DISCLOSURE OF CONFLICTS OF INTEREST

There were none to report.

PUBLIC COMMENT

Ms. Karplus reported that she will be meeting with Mr. Longhill on Wednesday to discuss the current listing of his home.

APPROVAL OF AGENDA

Director Olbright moved to approve the agenda as presented. Upon second by Director Lewis, a vote was taken, and the motion carried unanimously.

EXECUTIVE SESSION

Director Lewis moved that the Board enter into Executive Session pursuant to Section 24-6-402(4)(e), C.R.S. for the purpose of determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators related to the Lowe Estate. Upon second by Director Good, vote was taken and motion carried unanimously. The Board entered Executive Session at 11:12 a.m.

At 12:45 p.m., the Board reconvened into General Session. No action was taken by the Board.

ADJOURNMENT

Director Lewis moved to adjourn the meeting. The motion was seconded by Director Good and passed unanimously. The meeting was adjourned at 12:47 p.m.

Respectfully submitted,

Secretary of the Meeting

DRAFT

Subject: Re: Community Development Checklist

From: Carl Oppedahl <carl@oppedahl.com>

Date: 10/11/2024, 8:30 AM

To: Al Schroeder <Al.Schroeder@allofiber.com>, Robert Beiersdorf <bob.beiersdorf@allofiber.com>

CC: Erika Karplus <erika@karplus.com>, EJ Olbright <EJO@cfcc.com>, Jonathan Nordhausen <Jonathan.Nordhausen@allofiber.com>, Chris Lee <Chris.Lee@allofiber.com>, Chris Rowley <Chris.Rowley@allofiber.com>

Hello Al. Thank you so much for your email message. We stand ready to try to answer any follow-up questions you may have.

The next time you visit your Breckenridge service area, it would be very easy (in terms of geography) for you to swing by our location, and we would be glad to give you a walkabout.

Another thing to consider is whether any of your colleagues who are regularly stationed at your Breckenridge service area might be able to swing by for a walkabout.

Carl

On 10/11/2024 7:44 AM, Al Schroeder wrote:

Hi Carl

I appreciate your interest in having fiber services to your neighborhood. We will take a deeper look at this area to see how we could serve it.

Thanks



Al Schroeder P.E.

Director of Outside Plant Engineering

[ALLO Fiber](#) | Design

al.schroeder@allofiber.com

o: 402-781-0512 | m: 402-430-5958

330 S 21st Street, Lincoln, NE 68508



From: Carl Oppedahl <carl@oppedahl.com>

Sent: Tuesday, October 8, 2024 11:50 AM

To: Al Schroeder <Al.Schroeder@allofiber.com>; Robert Beiersdorf <Bob.Beiersdorf@allofiber.com>

Cc: Erika Karplus <erika@karplus.com>; EJ Olbright <EJO@cfcc.com>

Subject: Community Development Checklist

Hello Colleagues. I write to you on behalf of Ruby Ranch, a neighborhood nearby to your present service location in Breckenridge. Our Home Owners' Association and our Metropolitan District invite you to consider installing fiber service in our neighborhood. Please see the attached document *How to install fiber service in Ruby Ranch* which we hope will provide most of the information called for in your community development checklist.

I imagine you will have further questions after reviewing the attached. Feel free to get in touch with me by email or at 970-661-6088.

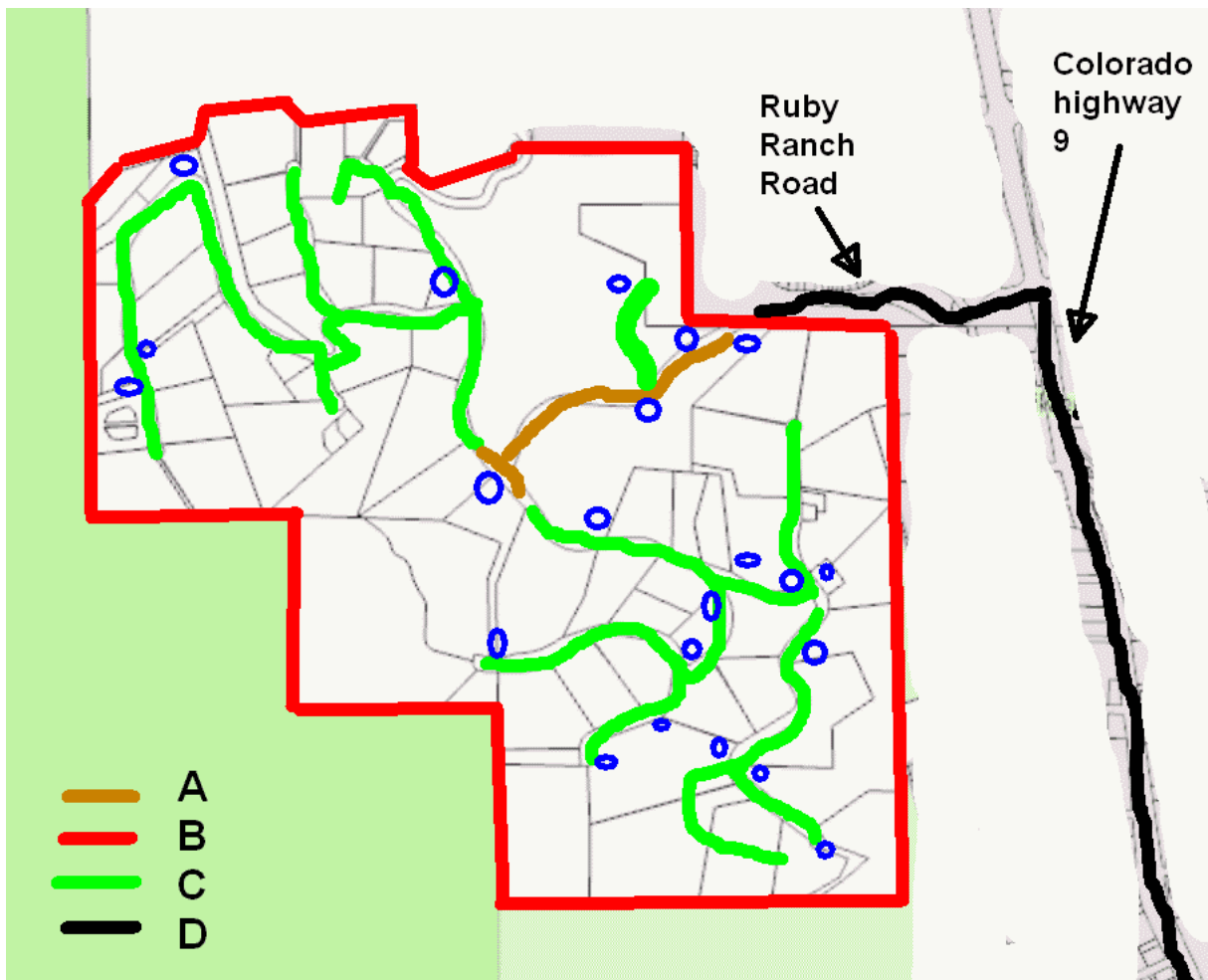
Carl Oppedahl

How to install fiber service in Ruby Ranch

October 2024

Executive summary. Ruby Ranch is a community of 54 homes located on about 540 acres near Silverthorne. Ruby Ranch’s covenants, roads, and water supply are handled by the Ruby Ranch Home Owners Association (“the HOA”) and by the Willow Brook Metropolitan District (“the District”). The people of Ruby Ranch elect and control the HOA and the District. To facilitate the installation of fiber service, a service provider is very likely to receive complete cooperation from the people of Ruby Ranch, and from the HOA, and from the District. Most of the roads are unpaved.

Detailed list of infrastructure that is owned or controlled by the community. The District owns all of the roads in Ruby Ranch. The District also owns two dozen tracts of land (“Lettered Tracts”) along the roads, which can be made available for pedestals and other needs such as PON splitters and active nodes.



On the map, the boundary of Ruby Ranch is shown in red (legend B).

Approach to Ruby Ranch is by Colorado State Highway 9, shown in black on the map (legend D). We speculate that there is dark fiber to be had under Highway 9, perhaps from the Colorado DOT or from Town of Silverthorne. Comcast also likely has dark fiber under Highway 9.

From Highway 9, the approach is along a public portion of Ruby Ranch Road also shown in black (legend D). We estimate the length of this black-lined portion of Ruby Road at 0.35 miles. This portion of Ruby Ranch Road is owned by the Town of Silverthorne. It is paved with asphalt.

Ruby Ranch Road continues as marked in brown on the map (legend A). This portion of Ruby Ranch Road is owned by our District. The portion marked in brown is paved with asphalt. We estimate the length of the brown portion at 0.5 miles.

We speculate that Comcast may have dark fiber under the black and brown portions of Ruby Ranch Road.

The rest of the roads within Ruby Ranch are marked in green (legend C). These roads are **unpaved**. We estimate the length of the green portion at 3.5 miles. We invite the reader to consider that because these roads are unpaved, trenching or microtrenching costs would likely be lower than for paved roads.

As mentioned above, the District owns about two dozen Lettered Tracts. Blue circles show examples of places where the District could provide easements for pedestals and the like. This is merely exemplary; we are confident that any place within Ruby Ranch where an easement might be needed, it could be obtained from a cooperative property owner.

There is readily available electric service (Xcel Energy) along all of the roads of Ruby Ranch.

The HOA and the District are both in a position to refrain from imposing permitting fees or easement fees or right-of-way fees or other unnecessary costs for trenching or other installation work within Ruby Ranch.

There are no railroad crossings.

Ruby Ranch requires that all utilities be buried. There are no utility poles within Ruby Ranch. We are unaware of any existing ducts that would facilitate installation of new fiber.

There are unlikely to be any unwanted surprises for a fiber service provider in planning or permitting or access from any party within Ruby Ranch, or from the HOA, or from the District.

Minimal burdens during trenching activity. Because the roads within Ruby Ranch are owned by the District, and because all 54 property owners are likely to be very cooperative, the trenching activity is unlikely to face unneeded burdens. Flaggers are unlikely to be needed. Only limited amounts of construction signage will be needed along trenching routes. No authorities from outside Ruby Ranch (for example state or county or town) will be in a position to impose any requirements within Ruby Ranch for flagging or signage or detours or limitations as to hours of work.

Address types. The chief customer base within Ruby Ranch is 54 single-family homes. Each home is located within one of the marked properties on the map. Each subscriber home will need a fiber drop from an adjacent road. We did a quick survey of our home owners. Within a couple of days we received two indications of willingness to subscribe to 500M service at \$69 monthly, and ten

indications of willingness to subscribe to gigabit service at \$98 monthly. Nearly all home owners presently subscribe to Comcast internet, and our guess is that nearly all would prefer symmetric-speed fiber and would switch to a fiber provider if given the opportunity.

In addition, the District is likely to want to subscribe to fiber internet service at at least one location, and perhaps at several locations.

**WILLOW BROOK METROPOLITAN DISTRICT
GENERAL FUND
2025 PROPOSED BUDGET
WITH 2023 ACTUAL, 2024 BUDGET, YTD ACTUAL AND 2024 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2023 Actual Modified Accrual	2024 Budget Modified Accrual	Actual 7/31/2024 Cash Basis	2024 Estimated Modified Accrual	2025 Proposed Modified Accrual
REVENUES					
Conservation trust fund	\$ 584	\$ 500	\$ 331	\$ 500	\$ 500
Interest	27,358	21,000	5,334	10,000	21,000
Miscellaneous	176	-	322	322	-
Property taxes	263,042	304,145	312,629	312,629	394,508
Property taxes - Mail boxes	26,030	-	-	-	-
Property taxes - Trash enclosure	36,741	-	-	-	-
Specific ownership taxes	20,469	17,900	7,946	13,622	22,400
Snow removal	24,358	15,000	10,719	24,000	20,000
Stable/meadow fees and deposits	-	1,000	-	-	-
Trash service fees	11,307	25,000	8,028	25,000	25,000
Unrealized gain/(loss)	152	-	(11)	-	-
Total revenues	410,217	384,545	345,298	386,073	483,408
EXPENDITURES					
Administrative					
Audit	13,920	14,000	9,979	14,000	15,000
County treasurer fees	18,001	17,900	16,786	16,786	22,400
District management and accounting	81,822	80,000	56,854	80,000	80,000
Election	15,651	-	29	12,000	12,000
Insurance and SDA dues	20,134	24,300	(5,650)	19,000	20,000
Legal	21,976	12,000	15,951	20,000	20,000
Miscellaneous	2,473	15,000	1,504	2,000	2,000
Signage design proposal/improvements	2,653	-	322	322	30,000
Trash removal	23,716	25,000	15,799	25,000	25,000
Utilities	15,173	18,000	9,931	18,000	18,000
Weeds	13,786	10,000	13,780	13,780	13,000
Emergency reserve contribution (3%)	-	13,200	-	-	17,900
Operations and maintenance					
Gate	2,283	1,200	683	1,200	1,200
Repairs and maintenance general	2,823	2,000	1,373	2,000	2,000
Ranch manager					
Salary	57,268	63,788	45,657	63,788	63,788
Payroll taxes	6,701	10,000	4,650	10,000	10,000
Benefits (including bonus)	15,276	15,000	9,114	15,000	15,000
Back-up support	150	4,350	300	4,350	4,350
Town of Silverthorne lease purchase					
Town of Silverthorne lease purchase principal	60,000	60,000	30,000	60,000	60,000
Town of Silverthorne lease purchase interest	3,000	3,000	1,500	3,000	3,000
Improvements					
Mail box project	52,825	-	-	-	-
Trash enclosure improvements	27,562	-	3,500	3,500	-
Irrigation					
Irrigation/meadow management	500	500	500	500	500
Hay meadows and fencing					
Drag hay meadows (\$599/6 hours x 2 days)	-	1,500	-	-	-
Equipment - Cutter	-	-	-	-	20,000
Labor	-	-	-	-	5,000
Meadow fencing & repairs	893	500	-	-	500
Rock removal/fill/compact	-	500	-	-	500
Soil testing/treatment/drag/seed	-	500	3,200	3,200	500
Roads					
Truck/accessories/gas/insurance	11,723	16,000	18,178	30,000	30,000
Vehicle and equipment	120,000	-	-	-	-
Road improvements	8,181	10,000	6,000	10,000	10,000
Culverts	21,011	-	-	-	-
Equipment Purchase - Kubota	-	-	-	-	58,000
Equipment rental	2,028	-	-	-	-
Groomer	-	4,331	4,318	4,318	-
Snow plowing salt and sand	5,569	15,000	1,535	10,000	10,000
Stable - equestrian center					
Barn Roof	-	-	-	-	43,000
Stable maintenance & security	900	15,000	290	500	500
Replace compact fluorescents with bulbs	-	100	-	100	100
Total expenditures	627,998	452,669	266,083	442,344	613,238
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(217,781)	(68,124)	79,215	(56,271)	(129,830)
OTHER FINANCING SOURCES (USES)					

**WILLOW BROOK METROPOLITAN DISTRICT
GENERAL FUND
2025 PROPOSED BUDGET
WITH 2023 ACTUAL, 2024 BUDGET, YTD ACTUAL AND 2024 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2023 Actual	2024 Budget	Actual 7/31/2024	2024 Estimated	2025 Proposed
Lease proceeds	120,000	-	-	-	-
Transfer to road paving fund	-	-	-	-	-
Transfer to water operations fund	-	(40,000)	(43,500)	(65,000)	-
Total other financing sources (uses)	<u>120,000</u>	<u>(40,000)</u>	<u>(43,500)</u>	<u>(65,000)</u>	<u>-</u>
NET CHANGE (WITHOUT RESERVE)	(97,781)	(108,124)	35,715	(121,271)	(129,830)
BEGINNING FUND BALANCE (WITHOUT RESERVE)	197,320	199,674	48,312	99,539	(21,732)
ENDING FUND BALANCE (WITHOUT RESERVE)	<u>99,539</u>	<u>91,550</u>	<u>84,027</u>	<u>(21,732)</u>	<u>(151,562)</u>
GENERAL FUND RESERVE					
Property taxes for general fund reserve fees	33,912	52,871	50,146	52,871	52,883
General fund reserve interest	-	-	2,164	3,000	3,000
General fund reserve expenses	-	-	-	-	-
Total general fund reserve	<u>33,912</u>	<u>52,871</u>	<u>52,310</u>	<u>55,871</u>	<u>55,883</u>
BEGINNING GENERAL FUND RESERVE BALANCE	33,046	66,958	67,099	66,958	122,829
ENDING GENERAL FUND RESERVE BALANCE	<u>66,958</u>	<u>119,829</u>	<u>119,409</u>	<u>122,829</u>	<u>178,712</u>
TOTAL NET CHANGE IN FUND BALANCE	(63,869)	(55,253)	88,025	(65,400)	(73,947)
TOTAL BEGINNING FUND BALANCE	230,366	266,632	115,411	166,497	101,097
TOTAL ENDING FUND BALANCE	<u>\$ 166,497</u>	<u>\$ 211,379</u>	<u>\$ 203,436</u>	<u>101,097</u>	<u>\$ 27,150</u>

DRAFT

**WILLOW BROOK METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2025 PROPOSED BUDGET
WITH 2023 ACTUAL, 2024 BUDGET, YTD ACTUAL AND 2024 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2023 Actual Modified Accrual	2024 Budget Modified Accrual	Actual 7/31/2024 Cash Basis	2024 Estimated Modified Accrual	2025 Proposed Modified Accrual
REVENUES					
Property taxes - Fuel reduction loan	\$ 54,259	\$ 110,839	\$ 104,216	\$ 110,839	\$ -
Funding Well #3					100,000
Property taxes - Well #3					49,996
Specific ownership taxes	3,087	5,579	2,619	4,490	-
Interest	44	-	12	12	-
Grant Summit County	38,119	-	-	-	-
Total revenues	<u>95,509</u>	<u>116,418</u>	<u>106,847</u>	<u>115,341</u>	<u>149,996</u>
EXPENDITURES					
County treasurer fees	2,715	5,542	5,209	5,542	-
Well #3					150,000
Fuel reduction loan principal	50,000	100,000	25,000	100,000	-
Fuel reduction loan interest	10,616	6,239	3,624	6,239	-
Total expenditures	<u>63,331</u>	<u>111,781</u>	<u>33,833</u>	<u>111,781</u>	<u>150,000</u>
EXCESS OF EXPENDITURES OVER (UNDER) REVENUES	<u>32,178</u>	<u>4,637</u>	<u>73,014</u>	<u>3,560</u>	<u>(4)</u>
OTHER FINANCING SOURCES (USES)					
Transfer to SRF Loan	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE (WITHOUT SRF LOAN)	32,178	4,637	73,014	3,560	(4)
BEGINNING FUND BALANCE (WITHOUT SRF LOAN)	(4,988)	(115,485)	33,585	27,190	30,750
ENDING FUND BALANCE (WITHOUT SRF LOAN)	<u>27,190</u>	<u>(110,848)</u>	<u>106,599</u>	<u>30,750</u>	<u>30,746</u>
SRF Loan - Projects					
Property taxes - SRF loan	131,099	101,755	95,675	101,755	86,728
Specific ownership taxes - SRF loan	7,460	5,121	2,406	4,125	4,336
Interest - SRF loan	108	-	6,498	10,000	8,000
County treasurer fees	(6,560)	(5,088)	(4,783)	(5,088)	(4,336)
SRF loan principal	(67,531)	(65,819)	(32,705)	(65,819)	(67,475)
SRF loan interest	(37,849)	(31,520)	(15,964)	(31,520)	(29,864)
Ending SRF loan - Projects	<u>26,727</u>	<u>4,449</u>	<u>51,127</u>	<u>13,453</u>	<u>(2,611)</u>
BEGINNING FUND BALANCE - SRF LOAN	192,965	192,211	192,675	219,692	233,145
ENDING FUND BALANCE - SRF LOAN	<u>219,692</u>	<u>196,660</u>	<u>243,802</u>	<u>233,145</u>	<u>230,534</u>
NET CHANGE IN FUND BALANCE	58,905	9,086	124,141	17,013	(2,615)
BEGINNING FUND BALANCE	187,977	76,726	226,260	246,882	263,895
ENDING FUND BALANCE	<u>\$ 246,882</u>	<u>\$ 85,812</u>	<u>\$ 350,401</u>	<u>\$ 263,895</u>	<u>\$ 261,280</u>

**WILLOW BROOK METROPOLITAN DISTRICT
WATER OPERATIONS FUND
2025 PROPOSED BUDGET
WITH 2023 ACTUAL, 2024 BUDGET, YTD ACTUAL AND 2024 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2023 Actual Modified Accrual	2024 Budget Modified Accrual	Actual 7/31/2024 Cash Basis	2024 Estimated Modified Accrual	2025 Proposed Modified Accrual
REVENUES					
Water service charges	\$ 86,763	\$ 110,000	\$ 38,945	\$ 85,000	\$ 110,000
Matching grant - meters	-	30,000	-	19,300	-
Miscellaneous	172	-	58	58	-
Total revenues	<u>86,935</u>	<u>140,000</u>	<u>39,003</u>	<u>104,358</u>	<u>110,000</u>
EXPENDITURES					
Maintenance contract (basic services)	31,833	30,900	18,568	30,900	35,000
Ranch manager salary/benefits	24,121	25,489	17,058	25,489	26,763
New meter installation	-	60,000	29,325	60,000	-
Annual fire hydrant maintenance	720	720	-	720	720
Repairs and maintenance	9,872	6,000	3,979	6,000	16,000
Utilities - Town of Silverthorne	257	205	105	205	205
Utility billing	13,033	15,000	8,346	12,000	2,500
Water testing	1,931	7,000	4,939	7,000	7,000
Easement	10,000	-	-	-	-
Total expenditures	<u>91,767</u>	<u>145,314</u>	<u>82,320</u>	<u>142,314</u>	<u>88,188</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(4,832)</u>	<u>(5,314)</u>	<u>(43,317)</u>	<u>(37,956)</u>	<u>21,812</u>
OTHER FINANCING SOURCES					
Transfer from general fund	-	40,000	43,500	65,000	-
Transfer project fund overage	-	(27,125)	-	-	-
Total other financing sources	<u>-</u>	<u>12,875</u>	<u>43,500</u>	<u>65,000</u>	<u>-</u>
NET CHANGE (WITHOUT RESERVE)	(4,832)	7,561	183	27,044	21,812
BEGINNING FUND BALANCE (WITHOUT RESERVE)	(32,408)	4,468	-	(37,240)	(10,196)
ENDING FUND BALANCE (WITHOUT RESERVE)	<u>(37,240)</u>	<u>12,029</u>	<u>183</u>	<u>(10,196)</u>	<u>11,616</u>
PROJECT FUND RESERVE					
Project reserve fee (\$75/month)	47,250	49,500	30,849	49,500	49,500
Project reserve interest	-	-	302	500	-
GWUDI Assessment (Well No 1-R)	(28,713)	(15,000)	(7,743)	(15,000)	-
Well water evaluation/improvements (Well #3)	(16,571)	(45,000)	(6,312)	(45,000)	-
Well No. 1 - Pumps	-	(15,000)	-	(15,000)	-
Well No. 1 - Instruments	-	(15,000)	(6,658)	(15,000)	-
Well No. 2 - Instruments	-	(15,000)	-	(15,000)	-
Well No. 3 - Redrill	-	-	-	-	-
Transfer project fund shortage	-	27,125	-	10,000	-
Total project fund reserve	<u>1,966</u>	<u>(28,375)</u>	<u>10,438</u>	<u>(45,000)</u>	<u>49,500</u>
BEGINNING PROJECT FUND RESERVE BALANCE	43,294	28,375	2,772	45,260	260
ENDING PROJECT FUND RESERVE BALANCE	<u>45,260</u>	<u>-</u>	<u>13,210</u>	<u>260</u>	<u>49,760</u>
NET CHANGE IN FUND BALANCE	(2,866)	(20,814)	10,621	(17,956)	71,312
BEGINNING FUND BALANCE	10,886	32,843	2,772	8,020	(9,936)
ENDING FUND BALANCE	<u>\$ 8,020</u>	<u>\$ 12,029</u>	<u>\$ 13,393</u>	<u>\$ (9,936)</u>	<u>\$ 61,376</u>

**WILLOW BROOK METROPOLITAN DISTRICT
ROAD PAVING FUND
2025 PROPOSED BUDGET
WITH 2023 ACTUAL, 2024 BUDGET, YTD ACTUAL AND 2024 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2023 Actual Modified Accrual	2024 Budget Modified Accrual	Actual 7/31/2024 Cash Basis	2024 Estimated Modified Accrual	2025 Proposed Modified Accrual
REVENUES					
Property taxes - road paving	\$ 88,765	\$ 97,876	\$ 92,007	\$ 97,876	\$ 39,662
Specific ownership taxes	5,051	4,900	2,204	3,778	2,000
Interest	73	-	3,211	5,000	-
Total revenues	<u>93,889</u>	<u>102,776</u>	<u>97,422</u>	<u>106,654</u>	<u>41,662</u>
EXPENDITURES					
County treasurer fees	4,442	4,900	4,605	4,900	2,000
Loan principal	55,000	55,000	-	55,000	55,000
Loan interest	15,400	13,200	6,600	13,200	11,000
Total expenditures	<u>74,842</u>	<u>73,100</u>	<u>11,205</u>	<u>73,100</u>	<u>68,000</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>19,047</u>	<u>29,676</u>	<u>86,217</u>	<u>33,554</u>	<u>(26,338)</u>
OTHER FINANCING SOURCES (USES)					
Transfer to/from general fund	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	19,047	29,676	86,217	33,554	(26,338)
BEGINNING FUND BALANCE	<u>277</u>	<u>76,954</u>	<u>76,639</u>	<u>19,324</u>	<u>52,878</u>
ENDING FUND BALANCE	<u>\$ 19,324</u>	<u>\$ 106,630</u>	<u>\$ 162,856</u>	<u>\$ 52,878</u>	<u>\$ 26,540</u>

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**WILLOW BROOK METRO DISTRICT
 ASSESSED VALUATION - SUMMIT COUNTY**

	2023	2024	Preliminary 2025
Assessed Valuation	\$ 6,782,390	\$ 10,574,190	\$ 10,576,620

MILL LEVY

General Fund	43.490	28.763	37.300
General Fund Reserve	0.000	5.000	5.000
Abatements	0.510	0.000	0.000
Contractual Obligations -SRF Loan	19.200	9.623	8.200
Fuel Reduction	8.000	10.482	0.000
Well #3			4.727
Trash enclosure (2023 only)	5.417	0.000	0.000
Mailboxes (2023 Only)	3.838	0.000	0.000
Road Improvements	13.000	9.254	3.750
Total Mill Levy	93.455	63.122	58.977

PROPERTY TAXES

General Fund	\$ 294,966	\$ 304,145.43	\$ 394,507.93
General Fund Reserve		52,870.95	52,883.10
Abatements	3,459	-	-
Contractual Obligations - SRF Loan	130,222	101,755.43	86,728.28
Well #3			49,995.68
Fuel Reduction Loan	54,259	110,838.66	-
Trash enclosure	36,741	-	-
Mailboxes	26,030	-	-
Road Improvements	88,171	97,853.55	39,662.33
Total Property Taxes	\$ 633,848	\$ 667,464.02	\$ 623,777.32