

**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, November 17, 2023**

**TIME: 2:30 PM**

**PLACE: VIRTUAL MEETING AND IN-PERSON MEETING AT  
THE GATE HOUSE, 524 Ruby Road, Silverthorne, Colorado**

To join the Zoom meeting, please click this link:

<https://us06web.zoom.us/j/89734295602?pwd=3ZvjYMc1g0z9Q6Y0xxXlmWcPEQMccc.1>

Meeting ID: 897 3429 5602 Passcode: 446921 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](http://willowbrookmd.colorado.gov)**

Formal actions may be taken on one or more of the following items on the agenda.

- 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 Approve Minutes of the August 18, 2023 Meeting (enclosure)
- II. RESPONSES TO RESIDENT COMMUNICATIONS
- III. STABLE COMMITTEE UPDATE
- IV. RANCH MANAGER REPORT
- V. PROJECT UPDATES
  - A. MailBox and Trash Enclosure Project
  - B. Meter Installation Project
    1. Update on Grant Funds
- VI. WATER SYSTEM UPDATE
  - A. GWUDI Assessment

VII. FINANCIAL/ADMINISTRATIVE ITEMS

- A. Consider Approval and Ratification of Claims (enclosure)
- B. Review Financial Statements for the Period Ended October 31, 2023 and Cash Position for the Period Ending November 10, 2023 (enclosures)
- C. Conduct Public Hearing – 2024 Budget Adoption (enclosure)
- D. Conduct Public Hearing – 2023 Budget Amendment (enclosure)

VIII. DIRECTORS' ITEMS

- A. Update Regarding Rules and Regulations
- B. Discussion Regarding Tan Property Leak

IX. OTHER BUSINESS

X. ADJOURNMENT

*Motion by Director \_\_\_\_\_ to adjourn. Upon second by Director \_\_\_\_\_, vote is taken.*

The next regular meeting of the Board of Directors of the Willow Brook Metropolitan District will be held on Friday, December 15, 2023. This meeting may be cancelled. Notice of said meeting will be provided prior to the meeting.

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**MINUTES OF THE REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF THE  
WILLOW BROOK METROPOLITAN DISTRICT  
HELD  
AUGUST 18, 2023**

**ATTENDANCE:** The regular meeting of the Board of Directors of the Willow Brook Metropolitan District was called and held on Friday, August 18, 2023, at 2:30 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:

Mat Sherwood, Director  
Michael Good, Secretary  
Randy Lewis, Director  
Jim Hahn, Director

Absent was Director Olbright, whose absence was excused.

Others in attendance:

Sue Blair and Marcos Pacheco; Community Resource Services of Colorado, LLC  
Carl Oppedahl  
Cathi Wingate  
David Wingate  
Becky Tomasek  
David Radlauer  
Ed Levy  
Eric Olsen  
Jennifer Olsen  
Don Meinhold  
Fran Novak  
Sierra (Lot 3)  
Marina Larson  
Don Samuels  
Hannah Shelter (Haynie and Company)  
Whitney Rosenfeld (Haynie and Company)

**CALL TO ORDER:** Director Lewis noted that a quorum of the Board was present, and the meeting was called to order at 2:37 p.m.

**DISCLOSURE OF  
CONFLICTS OF  
INTEREST:**

There were no conflicts of interest disclosed

**PUBLIC COMMENT:**

Mr. Oppedahl would like to discuss the fees on the water bills. It was noted that this would be discussed as item 8B under financial items.

**APPROVAL OF  
AGENDA:**

Director Sherwood moved that the Board approve the agenda as presented. Upon a second by Director Good, a vote was taken and the motion carried unanimously.

**MINUTES:**

The Board reviewed the minutes of the June 16, 2023, meeting. Director Good requested changes to the June 16, 2023 minutes. After discussion, Director Sherwood moved to approve the minutes as amended. Upon second by Director Hahn, vote was taken, and the motion carried unanimously.

**AUDIT  
PRESENTATION:**

Hannah Shelter and Witney Rosenfeld with Haynie and Company reviewed the 2022 audit with the Board, providing a clean audit opinion. After discussion regarding edits to the audit, Director Good moved to accept the 2022 Audit. Upon second by Director Lewis, vote was taken and the motion carried unanimously.

**RESPONSES TO  
RESIDENT  
COMMUNICATION:**

Ms. Blair reported on the enclosed emails from Mr. Samuels. Mr. Samuels then discussed details of his first email about the inflation increase as it relates to the revenue of the District. The Board believes that Mr. Samuels' ideology should be implemented with the planning process going into the 2024 budget process. Director Hahn moved that the Board Mr. Samuels General Fund property tax calculation. Upon second by Director Good, vote was taken and the motion carried unanimously.

Mr. Samuels continued and discussed the daisies that showed up after weed spraying. He suggested we no longer use the contractor that was in place this year as he felt they did not perform to the standards needed. If used again, he requested that the Board be tougher on them. He also noted that certain chemicals are required to be disclosed to hay users.

**RANCH MANAGER  
REPORT**

Some roadwork is being done. The grader is coming back in a few weeks, at which point the roads will be re-graded before winter. Director Lewis provided a high-level overview of the Ranch Operations. There was also a report that someone has been disposing of food trash in the recycle dumpster. There was then discussion about potential penalties for violators. Something will be added to the annual meeting agenda about this. Ms. Novak spoke out in opposition of penalties. She would rather remove the recycling altogether.

**PROJECT UPDATES:** Mr. Rovick reported that the slab forms were laid today and work appears to be going according to schedule at this point. Director Sherwood motioned to ratify the contract with Spirit Builders for the Mail and Trash enclosures. Upon second by Director Good vote was taken, and the motion to ratify carried unanimously.

Ms. Blair reported on the meter installation project and that she has reached out to Senator Bennet's office to get a status update. CRS continues to monitor this situation.

**WATER SYSTEM  
UPDATE:**

GWUDI Assessment - Director Lewis reported that we continue to move forward getting Well 1 back online. The District has been testing the system and continues to pass those tests.

**FINANCIALS/  
ADMINSTRATIVE  
ITEMS:**

Ms. Blair provided a report on claims to be ratified, including electronic payments, totaling \$31,295.89. Director Sherwood moved to ratify the claims as presented. Upon second by Director Hahn, a vote was taken and the motion was carried unanimously.

Ms. Blair presented the financial statements and cash position. Director Good moved to approve the financial statements as presented. Upon second by Director Sherwood, vote was taken and motion carried unanimously.

2022 Budget Amendment - Ms. Blair reported on the 2022 Budget Amendment and that it was properly published. Director Lewis opened the public and asked for public comment. Mr. Levy requested clarification on loan balances. Director Lewis closed the public hearing. Upon motion duly made to amend the 2022 budget by Director Sherwood and second by Director Hahn, the motion was carried unanimously.

Ms. Blair discussed the potential timelines for adopting the 2024 budget based on the outcome of Proposition HH. The public

hearing to adopt the 2024 budget will be held at the November 17<sup>th</sup> board meeting. Notice of this meeting will be provided to the public.

Front-End Loader: Ms. Blair reported that Silverthorne has agreed to a two-year term. The Lease Purchase Agreement has been approved by the Town. The first payment would be due on June 30, 2023. Director Good provided comments and asked Director Lewis and Ms. Blair to verify everything is in proper order. Director Good also asked for affirmation that the unit is in proper usable condition. Mr. Nielsen has operated this piece of equipment and has confirmed it works properly. Director Hahn moved that the Board approve the Lease Purchase Agreement, pending final review by Director Lewis and Ms. Blair. Upon second by Director Good, the motion carried unanimously.

There was an extensive discussion about where the loader would be stored on the Ranch.

**DIRECTORS ITEMS:** Rules and Regulations - Director Lewis and Ms. Blair are working through revisions to the District's rules and regulation and are currently compiling one-off documents to incorporate into the draft rules and regulations

Plowing Private Driveways - Director Lewis reported having a discussion with the Ranch Manager regarding snow plowing private driveways. They would like to advise everyone and inform them that they cannot automatically renew their removal services. Because of the loader, there are evaluations that need to be performed.

**OTHER BUSINESS:** Stable Committee Report: Ms. Larson reported that there was a committee meeting and there was not much agreed upon. She proceeded to provide an update on her memo and the highlights of their meeting, along with ideas that were discussed. Ms. Larson held a discussion with the Board about different ideas and recommended this be discussed at the annual meeting.

Director Sherwood provided comments and noted that the committee is comprised of two non-horse owners. He then discussed the zoning and how that may affect the use of the facilities for horses.

**ADJOURNMENT:** There being no further business to come before the Board, the meeting was adjourned at 4:46 p.m.

Respectfully submitted,

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Secretary for the Meeting

DRAFT

Ranges: From: To: From: To:  
 Check Number First Last Check Date 8/12/2023 11/13/2023  
 Vendor ID First Last Checkbook ID First Last  
 Vendor Name First Last

Sorted By: Check Date

\* Voided Checks

Check Number	Vendor ID	Vendor Check Name	Check Date	Checkbook ID	Audit Trail Code	Amount
323	SCHOFIELD EXCAV	Schofield Excavation	8/16/2023	INBANK	PMCHK00000592	\$2,180.73
324	CDPHE	CO DEPT OF PUBLIC HEALTH/ENVIR	8/16/2023	INBANK	PMCHK00000593	\$75.00
325	CRS	CRS	8/16/2023	INBANK	PMCHK00000593	\$9,882.70
326	PLUMMER	Plummer Associates, Inc.	8/16/2023	INBANK	PMCHK00000594	\$8,811.25
327	WATER SOLUTIONS	Water Solutions, Inc	8/16/2023	INBANK	PMCHK00000595	\$3,922.66
328	UNCC	UNCC	8/16/2023	INBANK	PMCHK00000596	\$24.51
329	COLUMN SOFTWARE	Column Software	8/16/2023	INBANK	PMCHK00000597	\$28.16
EFT0000000000063	CEBT PAYMENTS	CEBT Payments	8/16/2023	INBANK	PMCHK00000598	\$1,994.00
EFT0000000000064	CELLGATE	CellGate	8/16/2023	INBANK	PMCHK00000598	\$383.55
EFT0000000000065	CENTURYLINK	CENTURYLINK	8/16/2023	INBANK	PMCHK00000598	\$118.01
EFT0000000000066	GOOGLE	Google	8/16/2023	INBANK	PMCHK00000598	\$149.56
EFT0000000000067	IN BANK	INBANK	8/16/2023	INBANK	PMCHK00000598	\$1,340.07
EFT0000000000068	SILVERTHORNE	TOWN OF SILVERTHORNE	8/16/2023	INBANK	PMCHK00000598	\$51.96
EFT0000000000069	SPENCER	SpencerFane	8/16/2023	INBANK	PMCHK00000598	\$82.20
EFT0000000000070	WASTEMGMT	WASTE MANAGEMENT	8/16/2023	INBANK	PMCHK00000598	\$2,233.31
EFT0000000000071	XCEL	XCEL	8/16/2023	INBANK	PMCHK00000598	\$18.22
330	COLUMN SOFTWARE	Column Software	8/25/2023	INBANK	PMCHK00000599	\$40.93
EFT0000000000072	XCEL	XCEL	8/31/2023	INBANK	PMCHK00000607	\$632.84
EFT0000000000087	COMCAST	Comcast	9/1/2023	INBANK	PMCHK00000614	\$199.95
1006	SPIRIT BUILDERS	Spirit Builders	9/7/2023	INBANK	PMCHK00000600	\$49,254.67
331	SDA	SDA	9/26/2023	INBANK	PMCHK00000601	\$925.00
332	HAYNIE & COMPAN	Haynie & Company	9/26/2023	INBANK	PMCHK00000602	\$8,700.00
333	UNCC	UNCC	9/26/2023	INBANK	PMCHK00000602	\$6.45
334	CRS	CRS	9/26/2023	INBANK	PMCHK00000603	\$12,909.56
335	SNOWBRIDGE	Snowbridge Inc	9/26/2023	INBANK	PMCHK00000603	\$4,950.00
336	HCOUNTRY	HIGH COUNTRY HIGHLANDS	9/26/2023	INBANK	PMCHK00000604	\$500.00
337	AD LIGHT	Ad Light Group	9/26/2023	INBANK	PMCHK00000605	\$2,653.11
338	ALLIED SECURITY	ALLIED Security Group Inc	9/26/2023	INBANK	PMCHK00000606	\$719.40
339	ASCENT TREE	Ascent Tree Services, LLC	9/26/2023	INBANK	PMCHK00000606	\$6,890.00
EFT0000000000073	CEBT PAYMENTS	CEBT Payments	9/26/2023	INBANK	PMCHK00000608	\$1,994.00
EFT0000000000074	CENTURYLINK	CENTURYLINK	9/26/2023	INBANK	PMCHK00000608	\$118.01
EFT0000000000075	GOOGLE	Google	9/26/2023	INBANK	PMCHK00000608	\$156.00
EFT0000000000076	IN BANK	INBANK	9/26/2023	INBANK	PMCHK00000608	\$288.56
EFT0000000000077	WASTEMGMT	WASTE MANAGEMENT	9/26/2023	INBANK	PMCHK00000608	\$2,288.21
EFT0000000000078	XCEL	XCEL	9/26/2023	INBANK	PMCHK00000608	\$493.03
EFT0000000000079	COLOSPECDISPOOL	Colorado Special Districts Pro	9/28/2023	INBANK	PMCHK00000609	\$157.00
EFT0000000000088	COMCAST	Comcast	10/1/2023	INBANK	PMCHK00000615	\$199.95
340	ALLIED SECURITY	ALLIED Security Group Inc	10/20/2023	INBANK	PMCHK00000610	\$180.95
341	WATER SOLUTIONS	Water Solutions, Inc	10/20/2023	INBANK	PMCHK00000610	\$8,446.46
342	UNCC	UNCC	10/20/2023	INBANK	PMCHK00000611	\$28.38
343	CRS	CRS	10/20/2023	INBANK	PMCHK00000612	\$5,759.00
EFT0000000000080	CEBT PAYMENTS	CEBT Payments	10/20/2023	INBANK	PMCHK00000613	\$1,994.00
EFT0000000000081	CENTURYLINK	CENTURYLINK	10/20/2023	INBANK	PMCHK00000613	\$118.01
EFT0000000000082	GOOGLE	Google	10/20/2023	INBANK	PMCHK00000613	\$144.00
EFT0000000000083	IN BANK	INBANK	10/20/2023	INBANK	PMCHK00000613	\$456.38
EFT0000000000084	SPENCER	SpencerFane	10/20/2023	INBANK	PMCHK00000613	\$216.00
EFT0000000000085	WASTEMGMT	WASTE MANAGEMENT	10/20/2023	INBANK	PMCHK00000613	\$2,298.70
EFT0000000000086	XCEL	XCEL	10/20/2023	INBANK	PMCHK00000613	\$520.71

Total Checks: 48 Total Amount of Checks: \$145,535.15



**WILLOW BROOK METROPOLITAN DISTRICT**  
**CASH POSITION**  
Year to Date (YTD) as of October 31, 2023  
Adjusted as of November 13, 2023

Account Activity Item Description	InBank	INVESTMENTS			TOTAL ALL ACCOUNTS
		ColoTrust Plus+		Colostrust	
		Average Monthly Yield 5.4503%		Yield 5.3525%	
	General	CTF	Edge		
<b>BEGINNING BANK BALANCE</b>	\$ 243,715	\$ 77,531	\$ 1,178	\$ 5,560	\$ 327,984
YTD credits - Total deposits, wires and transfers	749,486	910,370	362	45,134	1,705,352
YTD debits - Total vouchers, wires and transfers	(940,338)	(460,305)	(67)	-	(1,400,710)
YTD bank balance	52,863	527,596	1,473	50,694	632,626
Less outstanding checks	(9,347)	-	-	-	(9,347)
<b>Book balance at end of period - agrees to page 2 ending fund allocation</b>	<b>43,516</b>	<b>527,596</b>	<b>1,473</b>	<b>50,694</b>	<b>623,279</b>
Less amount restricted for Conservation Trust Funds	-	-	(1,473)	-	(1,473)
<b>UNRESTRICTED/UNALLOCATED BALANCE AT END OF PERIOD</b>	<b>43,516</b>	<b>527,596</b>	<b>-</b>	<b>50,694</b>	<b>621,806</b>
<b>Current period activity</b>					
Deposits	19,195	-	-	-	19,195
Payroll	(2,441)	-	-	-	(2,441)
Current payables	(6,328)	-	-	-	(6,328)
Auto payments - utilities	(6,729)	-	-	-	(6,729)
Transfers	-	-	-	-	-
<b>Total current period adjustments</b>	<b>3,697</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,697</b>
<b>CURRENT UNRESTRICTED/UNALLOCATED BALANCE</b>	<b>\$ 47,213</b>	<b>\$ 527,596</b>	<b>\$ -</b>	<b>\$ 50,694</b>	<b>\$ 625,503</b>

**WILLOW BROOK METROPOLITAN DISTRICT  
FUND ALLOCATION OF AVAILABLE BALANCES  
Year to Date (YTD) as of October 31, 2023**

Account Activity Item Description	General	Capital Projects	Water	Road Paving	Total All Funds
<b>Beginning fund balances</b>	\$ 62,572	\$ 187,556	\$ -	\$ -	\$ 250,128
<b>YTD DEPOSITS</b>					
Conservation trust fund	413	-	-	-	413
General fund reserve fee	17,493	-	-	-	17,493
Interest	22,744	204	-	73	23,021
Miscellaneous	1,124	-	15	-	1,139
Project reserve fee	-	-	33,032	-	33,032
Property taxes	296,954	248,130	-	88,764	633,848
Specific ownership taxes	14,264	11,405	-	4,207	29,876
Grant funds	-	187,119	-	-	187,119
Snow removal	23,600	-	-	-	23,600
Trash service fees	10,683	-	-	-	10,683
Unrealized loss	52	-	-	-	52
Water service charges	-	-	65,426	-	65,426
<b>Total deposits</b>	387,327	446,858	98,473	93,044	1,025,702
<b>YTD total payables and transfers</b>	(273,277)	(229,611)	(137,521)	(12,142)	(652,551)
<b>OTHER FINANCING SOURCES</b>					
Transfer (to) from other funds	(40,000)	-	40,000	-	-
Total other financing sources	(40,000)	-	40,000	-	-
<b>YTD ending available fund balances</b>	<b>\$ 136,622</b>	<b>\$ 404,803</b>	<b>\$ 952</b>	<b>\$ 80,902</b>	<b>\$ 623,279</b>

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Accounts Receivable Reconciliation	General fund						
	reserve	Project reserve	Trash removal	Water	Snow	Miscellaneous	Totals
Aging as of 6/30/23	\$ 150	\$ 14,048	\$ 3,410	\$ 21,028	\$ -	\$ (370)	\$ 38,266
Billing 9/30/23	-	11,925	2,970	30,105	2,400	-	47,400
Cash receipts 9/30/23	(150)	(13,147)	(3,280)	(20,338)	-	-	(36,915)
<b>Aging as of 9/30/23</b>	<b>\$ -</b>	<b>\$ 12,826</b>	<b>\$ 3,100</b>	<b>\$ 30,795</b>	<b>\$ 2,400</b>	<b>\$ (370)</b>	<b>\$ 48,751</b>

**WILLOW BROOK METROPOLITAN DISTRICT**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE**  
**Budget vs Actual**  
**For the Ten Months Ended October 31, 2023**  
**With Comparative Amounts for the Year Ended December 31, 2022**  
**Unaudited**

	2022 Actual Cash Basis	2023 Budget Modified Accrual	YTD Actual Cash Basis	YTD Variance Over (Under)	Percent of Budget YTD 83%
<b>REVENUES</b>					
Conservation trust fund	\$ 544	\$ 300	\$ 413	\$ 113	138%
General fund reserve fees	24,015	33,000	17,493	(15,507)	53%
Grant funds - wildfire reduction	29,114	-	-	-	-
Interest	5,115	4,000	22,744	18,744	569%
Miscellaneous	304	-	1,124	1,124	-
Property taxes and abatements	324,434	296,954	296,954	-	100%
Specific ownership taxes	15,311	14,900	14,264	(636)	96%
Safety grant funds	2,094	-	-	-	-
Snow removal	16,199	18,000	23,600	5,600	131%
Stable/Meadow fees & deposits	500	1,000	-	(1,000)	0%
Trash service fees	11,532	12,100	10,683	(1,417)	88%
Unrealized gain/(loss)	(1,686)	-	52	52	-
<b>Total revenues</b>	<b>427,476</b>	<b>380,254</b>	<b>387,327</b>	<b>7,073</b>	<b>102%</b>
<b>EXPENDITURES</b>					
<b>Administrative</b>					
Audit	12,000	12,000	13,921	1,921	116%
County treasurer fees	16,042	14,848	14,861	13	100%
District management and accounting	68,352	80,000	61,898	(18,102)	77%
Election	6,979	10,000	15,614	5,614	156%
Insurance and SDA dues	28,688	12,000	2,950	(9,050)	25%
Legal	6,196	12,000	16,153	4,153	135%
Miscellaneous	3,742	4,000	2,473	(1,527)	62%
Signage design proposal	6,395	-	2,653	2,653	-
Trash removal	20,343	20,000	19,158	(842)	96%
Utilities	11,699	10,800	12,988	2,188	120%
Weeds	194	15,000	6,890	(8,110)	46%
Emergency reserve contribution (3%)	-	9,400	-	(9,400)	0%
<b>Operations and maintenance</b>					
Gate	3,570	1,000	1,332	332	133%
General maintenance	911	2,000	774	(1,226)	39%
<b>Ranch manager</b>					
Salary	70,616	60,750	48,217	(12,533)	79%
Payroll taxes	8,077	10,000	6,660	(3,340)	67%
Benefits (including bonus, less employee reim)	7,624	9,000	11,961	2,961	133%
Back-up support	-	4,350	150	(4,200)	3%
<b>Irrigation</b>					
Irrigation/meadow management	453	500	500	-	100%
<b>Hay meadows and fencing</b>					
Drag hay meadows	-	1,500	-	(1,500)	0%
Meadow fencing and repairs	-	500	893	393	179%
Rock removal/fill/compact	-	500	-	(500)	0%
Soil testing/treatment/drag/seed	-	500	-	(500)	0%
Weed spraying and rodent removal	-	2,000	6,896	4,896	345%
<b>Roads</b>					
Truck (including fuel)	9,789	10,000	9,968	(32)	100%
Road Improvements	37,011	10,000	2,181	(7,819)	22%
Roads - culverts	42,220	-	4,950	4,950	-
Equipment rental	5,005	5,000	2,028	(2,972)	41%
Snow plowing salt and sand	3,172	2,000	6,308	4,308	315%
<b>Stable - equestrian center</b>					
Barn remodel	2,625	-	-	-	-
Stable security	265	-	900	900	-
Replace compact fluorescents with bulbs	50	100	-	(100)	0%
<b>Total expenditures</b>	<b>372,018</b>	<b>319,748</b>	<b>273,277</b>	<b>(46,471)</b>	<b>85%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>55,458</b>	<b>60,506</b>	<b>114,050</b>	<b>53,544</b>	<b>188%</b>
<b>OTHER FINANCING (SOURCES) USES</b>					
Transfer to water operations fund	(15,563)	-	(40,000)	(40,000)	-
Transfer to capital projects fund	(151,520)	-	-	-	-
Transfer from road paving fund	73,852	18,917	-	(18,917)	0%
<b>Total other financing sources (uses)</b>	<b>(93,231)</b>	<b>18,917</b>	<b>(40,000)</b>	<b>(58,917)</b>	<b>-211%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(37,773)</b>	<b>\$ 79,423</b>	<b>74,050</b>	<b>\$ (5,373)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>100,345</b>		<b>62,572</b>		
<b>ENDING FUND BALANCE</b>	<b>\$ 62,572</b>		<b>\$ 136,622</b>		

**WILLOW BROOK METROPOLITAN DISTRICT**  
**CAPITAL PROJECTS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE**  
**Budget vs Actual**  
**For the Ten Months Ended October 31, 2023**  
**With Comparative Amounts for the Year Ended December 31, 2022**  
**Unaudited**

	2022 Actual Cash Basis	Adopted 2023 Budget Modified Accrual	YTD Actual Cash Basis	YTD Variance Over (Under)	Percent of Budget YTD 83%
<b>REVENUES</b>					
Property taxes - SRF loan	\$ 120,876	\$ 131,099	\$ 131,100	\$ 1	100%
Property taxes - Mail boxes	-	36,741	36,741	-	100%
Property taxes - Trash enclosure	-	26,030	26,030	-	100%
Property taxes - Fuel reduction loan	-	54,259	54,259	-	100%
Specific ownership taxes	6,191	12,500	11,405	(1,095)	91%
Interest	19	-	204	204	0%
Grant	125,000	-	187,119	187,119	-
<b>Total revenues</b>	<u>252,086</u>	<u>260,629</u>	<u>446,858</u>	<u>186,229</u>	<u>171%</u>
<b>EXPENDITURES</b>					
County treasurer fees	6,045	12,406	12,416	10	100%
PRV connection of 2 systems	83,224	-	-	-	-
Fire reduction project	381,180	-	-	-	-
District management	9,531	-	-	-	-
Election	11,868	-	-	-	-
Legal	6,601	-	-	-	-
Loan costs	9,375	-	-	-	-
Mail box project	-	36,741	28,830	(7,911)	78%
Trash enclosure improvement	-	26,030	20,425	(5,605)	78%
Water system improvements	2,105	-	-	-	-
SRF loan principal	73,070	74,909	67,531	(7,378)	90%
SRF loan interest	40,498	38,660	37,849	(811)	98%
InBank loan fuel reduction principal	323,000	120,000	25,000	(95,000)	21%
InBank loan fuel reduction interest	5,984	15,647	6,060	(9,587)	39%
Town of Silverthorne lease purchase principal	-	-	30,000	30,000	-
Town of Silverthorne lease purchase interest	-	-	1,500	1,500	-
<b>Total expenditures</b>	<u>952,481</u>	<u>324,393</u>	<u>229,611</u>	<u>(94,782)</u>	<u>71%</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(700,395)</u>	<u>(63,764)</u>	<u>217,247</u>	<u>281,011</u>	<u>-341%</u>
<b>OTHER FINANCING SOURCES</b>					
InBank loan	473,000	-	-	-	-
Transfer from general fund	151,520	-	-	-	-
<b>Total other financing sources</b>	<u>624,520</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(75,875)</u>	<u>\$ (63,764)</u>	<u>217,247</u>	<u>\$ 281,011</u>	
<b>BEGINNING FUND BALANCE</b>	263,431		187,556		
<b>ENDING FUND BALANCE</b>	<u>\$ 187,556</u>		<u>\$ 404,803</u>		

**WILLOW BROOK METROPOLITAN DISTRICT**  
**WATER UTILITY FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE**  
**Budget vs Actual**  
**For the Ten Months Ended October 31, 2023**  
**With Comparative Amounts for the Year Ended December 31, 2022**  
**Unaudited**

	2022 Actual Cash Basis	Adopted 2023 Budget Modified Accrual	YTD Actual Cash Basis	YTD Variance Over (Under)	Percent of Budget YTD 83%
<b>REVENUES</b>					
Project reserve fee (\$75/month)	\$ 35,526	\$ 49,500	\$ 33,032	\$ (16,468)	67%
Water service charges	65,624	125,618	65,426	(60,192)	52%
Miscellaneous	205	-	15	15	-
<b>Total revenues</b>	<u>101,355</u>	<u>175,118</u>	<u>98,473</u>	<u>(76,645)</u>	<u>56%</u>
<b>EXPENDITURES</b>					
Maintenance contract	31,367	30,900	26,527	(4,373)	86%
Quarterly tank inspections	-	1,500	-	(1,500)	0%
5-yr comprehensive tank inspection (annual)	-	1,300	-	(1,300)	0%
Annual backflow testing and reporting	-	1,340	-	(1,340)	0%
Lead and copper sampling	-	1,000	-	(1,000)	0%
Compliance sampling	-	1,000	-	(1,000)	0%
Monitoring plan	-	2,720	-	(2,720)	0%
Emergency response plan	-	340	-	(340)	0%
Backflow - Barn	1,414	1,500	-	(1,500)	0%
Initial BPCCC system survey	-	680	-	(680)	0%
Replace piping inside filing #1 well vault	-	15,000	5,109	(9,891)	34%
Ranch manager salary/benefits	-	24,275	19,267	(5,008)	79%
New meter installation	-	30,000	-	(30,000)	0%
Annual fire hydrant maintenance	720	750	720	(30)	96%
Repairs and maintenance	22,475	20,000	5,769	(14,231)	29%
Utilities - Town of Silverthorne	192	200	154	(46)	77%
Utility billing	20,928	15,000	10,026	(4,974)	67%
Water testing	574	2,500	5,530	3,030	221%
GWUDI assessment	-	16,000	19,086	3,086	119%
Water well evaluation/improvements	39,278	-	45,333	45,333	-
<b>Total expenditures</b>	<u>116,948</u>	<u>166,005</u>	<u>137,521</u>	<u>(28,484)</u>	<u>83%</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(15,593)</u>	<u>9,113</u>	<u>(39,048)</u>	<u>(48,161)</u>	<u>-428%</u>
<b>OTHER FINANCING SOURCES</b>					
Transfer from general fund	15,563	-	40,000	40,000	-
<b>Total other financing sources</b>	<u>15,563</u>	<u>-</u>	<u>40,000</u>	<u>40,000</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	(30)	<u>\$ 9,113</u>	952	<u>\$ (8,161)</u>	
<b>BEGINNING FUND BALANCE</b>	<u>30</u>		<u>-</u>		
<b>ENDING FUND BALANCE</b>	<u>\$ -</u>		<u>\$ 952</u>		

**WILLOW BROOK METROPOLITAN DISTRICT**  
**ROAD PAVING FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE**  
**Budget vs Actual**  
**For the Ten Months Ended October 31, 2023**  
**With Comparative Amounts for the Year Ended December 31, 2022**  
**Unaudited**

	2022 Actual Cash Basis	Adopted 2023 Budget Modified Accrual	YTD Actual Cash Basis	YTD Variance Over (Under)	Percent of Budget YTD 83%
<b>REVENUES</b>					
Property taxes - road paving	\$ 79,700	\$ 88,765	\$ 88,764	\$ (1)	100%
Specific ownership taxes	3,527	4,500	4,207	(293)	93%
Interest	13	-	73	73	-
<b>Total revenues</b>	<u>83,240</u>	<u>93,265</u>	<u>93,044</u>	<u>(221)</u>	<u>100%</u>
<b>EXPENDITURES</b>					
County treasurer fees	3,986	4,439	4,442	3	100%
Loan payment principal	55,000	55,000	-	(55,000)	0%
Loan payment interest	17,631	15,400	7,700	(7,700)	50%
<b>Total expenditures</b>	<u>76,617</u>	<u>74,839</u>	<u>12,142</u>	<u>(62,697)</u>	<u>16%</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>6,623</u>	<u>18,426</u>	<u>80,902</u>	<u>62,476</u>	<u>439%</u>
<b>OTHER FINANCING USES</b>					
Transfer to general fund	(73,852)	(18,917)	-	18,917	0%
<b>Total other financing uses</b>	<u>(73,852)</u>	<u>(18,917)</u>	<u>-</u>	<u>18,917</u>	<u>0%</u>
<b>NET CHANGE IN FUND BALANCE</b>	(67,229)	<u>\$ (491)</u>	80,902	<u>\$ 81,393</u>	
<b>BEGINNING FUND BALANCE</b>	67,229		-		
<b>ENDING FUND BALANCE</b>	<u>\$ -</u>		<u>\$ 80,902</u>		

**WILLOW BROOK METROPOLITAN DISTRICT  
RESERVES & SPECIAL PROJECTS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
Budget vs Actual  
For the Ten Months Ended October 31, 2023  
Unaudited**

	Adopted 2023 Budget Modified Accrual	YTD Actual Cash Basis	YTD Variance Over (Under)	Percent of Budget YTD 83%
<b>Mail Boxes</b>				
Property taxes - Mail boxes	36,741	36,741	-	100%
Mail box project expense	(36,741)	(28,830)	7,911	78%
<b>Total</b>	<u>-</u>	<u>7,911</u>	<u>7,911</u>	<u>0%</u>
<b>Trash Enclosure</b>				
Property taxes - Trash enclosure	26,030	26,030	-	100%
Trash enclosure improvement	(26,030)	(20,425)	5,605	78%
<b>Total</b>	<u>-</u>	<u>5,605</u>	<u>5,605</u>	<u>0%</u>
<b>General Fund Reserve</b>				
Fees from 2022	-	24,015	-	-
General fund reserve fees for 2023	33,000	17,493	(15,507)	53%
General fund reserve expenses	-	-	-	0%
<b>Total</b>	<u>33,000</u>	<u>41,508</u>	<u>(15,507)</u>	<u>126%</u>
<b>Project Fund Reserve</b>				
Fees from 2022	-	36,526	-	-
Project reserve fee (\$75/month)	49,500	33,032	(16,468)	67%
Project reserve expenses	-	-	-	0%
<b>Total</b>	<u>49,500</u>	<u>69,558</u>	<u>(16,468)</u>	<u>141%</u>

**WILLOW BROOK METROPOLITAN DISTRICT**  
**GENERAL FUND**  
**2024 PROPOSED BUDGET**  
**WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS**  
**FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2022 Actual Modified Accrual	2023 Budget Modified Accrual	Actual 10/31/2023 Cash Basis	2023 Estimated Modified Accrual	2024 Proposed Modified Accrual
<b>REVENUES</b>					
Conservation trust fund	\$ 544	\$ 300	\$ 413	\$ 500	\$ 500
Grant funds - wildfire reduction	29,114	-	-	-	-
Safety grant	2,094	-	-	-	-
Interest	3,424	4,000	22,796	25,000	21,000
General fund reserve fees (5 mills)	33,046	33,000	17,493	33,000	33,000
Miscellaneous	305	-	1,124	124	-
Property taxes	324,434	296,954	296,954	296,954	304,361
Specific ownership taxes	15,445	14,900	14,264	17,117	15,300
Snow removal	20,856	18,000	23,600	19,000	15,000
Stable/meadow fees and deposits	500	1,000	-	1,000	1,000
Trash service fees	12,299	12,100	10,683	12,100	25,000
<b>Total revenues</b>	<b>442,061</b>	<b>380,254</b>	<b>387,327</b>	<b>404,795</b>	<b>415,161</b>
<b>EXPENDITURES</b>					
<b>Administrative</b>					
Audit	12,000	12,000	13,921	13,921	14,000
County treasurer fees	16,042	14,848	14,861	14,861	15,300
District management and accounting	68,955	80,000	61,898	80,000	80,000
Election	6,648	10,000	15,614	15,614	-
Insurance and SDA dues	18,811	12,000	2,950	19,532	20,000
Legal	6,193	12,000	16,153	20,000	12,000
Miscellaneous	4,221	4,000	2,473	4,000	15,000
Signage design proposal/improvements	6,309	-	2,653	2,653	60,000
Trash removal	18,764	20,000	19,158	23,758	25,000
Utilities	11,822	10,800	12,988	15,586	18,000
Weeds	194	15,000	6,890	6,890	10,000
Emergency reserve contribution (3%)	-	9,400	-	-	12,400
<b>Operations and maintenance</b>					
Gate	3,597	1,000	1,332	1,332	1,200
Repairs and maintenance general	1,295	2,000	774	2,000	2,000
<b>Ranch manager</b>					
Salary	46,340	60,750	48,217	60,750	63,788
Payroll taxes	5,767	10,000	6,660	10,000	10,000
Benefits (including bonus)	7,624	9,000	11,961	14,353	15,000
Back-up support	-	4,350	150	150	4,350
<b>Irrigation</b>					
Irrigation/meadow management	30	500	500	500	500
<b>Hay meadows and fencing</b>					
Drag hay meadows (\$599/6 hours x 2 days)	-	1,500	-	1,500	1,500
Meadow fencing & repairs	-	500	893	900	500
Rock removal/fill/compact	-	500	-	-	500
Soil testing/treatment/drag/seed	-	500	-	-	500
Weed spraying and rodent removal	-	2,000	6,896	6,896	-
<b>Roads</b>					
Truck/accessories/gas/insurance	12,015	10,000	9,968	11,962	16,000
Road improvements	17,840	10,000	2,181	2,181	10,000
Culverts	58,099	-	4,950	4,950	-
Equipment rental	5,006	5,000	2,028	2,500	-
Snow plowing salt and sand	3,204	2,000	6,308	10,000	15,000
<b>Stable - equestrian center</b>					
Stable maintenance & security	265	-	900	900	-
Replace compact fluorescents with bulbs	50	100	-	100	100
<b>Total expenditures</b>	<b>331,091</b>	<b>319,748</b>	<b>273,277</b>	<b>347,789</b>	<b>422,638</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>110,970</b>	<b>60,506</b>	<b>114,050</b>	<b>57,006</b>	<b>(7,477)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfer from road paving fund (truck purchase)	6,959	18,917	-	19,313	29,630
Transfer to water operations fund	(45,877)	-	(40,000)	(40,000)	-
<b>Total other financing sources (uses)</b>	<b>(38,918)</b>	<b>18,917</b>	<b>(40,000)</b>	<b>(20,687)</b>	<b>29,630</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>72,052</b>	<b>\$ 79,423</b>	<b>\$ 74,050</b>	<b>36,319</b>	<b>22,153</b>
<b>BEGINNING FUND BALANCE</b>	<b>158,314</b>			<b>230,366</b>	<b>266,685</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 230,366</b>			<b>266,685</b>	<b>\$ 288,838</b>



**WILLOW BROOK METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2024 PROPOSED BUDGET  
WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2022 Actual Modified Accrual	2023 Budget Modified Accrual	Actual 10/31/2023 Cash Basis	2023 Estimated Modified Accrual	2024 Proposed Modified Accrual
<b>REVENUES</b>					
Property taxes - SRF loan	\$ 120,876	\$ 131,099	\$ 131,100	\$ 131,100	\$ 101,736
Property taxes - Mail boxes	-	36,741	36,741	36,741	-
Property taxes - Trash enclosure	-	26,030	26,030	26,030	-
Property taxes - Fuel reduction loan	-	54,259	54,259	54,259	110,875
Specific ownership taxes	5,809	12,500	11,405	12,500	10,700
Interest	19	-	204	204	-
Grant - USFS	125,000	-	-	-	-
Grant Summit County	149,000	-	187,119	187,119	-
<b>Total revenues</b>	<u>400,704</u>	<u>260,629</u>	<u>446,858</u>	<u>447,953</u>	<u>223,311</u>
<b>EXPENDITURES</b>					
County treasurer fees	6,045	12,406	12,416	12,416	10,631
District management and accounting	9,531	-	-	-	-
Election	11,868	-	-	-	-
Legal	6,601	-	-	-	-
Loan expenses	9,375	-	-	-	-
SRF loan principal	73,071	74,909	67,531	67,531	65,819
SRF loan interest	40,498	38,660	37,849	37,849	31,520
Fuel reduction loan principal	323,000	120,000	25,000	50,000	100,000
Fuel reduction loan interest	5,984	15,647	6,060	10,500	10,000
Town of Silverthorne lease purchase principal	-	-	30,000	60,000	60,000
Town of Silverthorne lease purchase interest	-	-	1,500	3,000	3,000
PRV connection of 2 systems	82,474	-	-	-	-
Fire reduction project	381,180	-	-	-	-
Mail box project	-	36,741	28,830	36,741	-
Trash enclosure improvements	-	26,030	20,425	26,030	-
<b>Total expenditures</b>	<u>949,627</u>	<u>324,393</u>	<u>229,611</u>	<u>304,067</u>	<u>280,970</u>
<b>EXCESS OF EXPENDITURES OVER (UNDER) REVENUES</b>	<u>(548,923)</u>	<u>(63,764)</u>	<u>217,247</u>	<u>143,886</u>	<u>(57,659)</u>
<b>OTHER FINANCING SOURCES</b>					
Loan proceeds	473,000	-	-	-	-
<b>Total other financing sources</b>	<u>473,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(75,923)</u>	<u><b>\$ (63,764)</b></u>	<u><b>\$ 217,247</b></u>	<u>143,886</u>	<u>(57,659)</u>
<b>BEGINNING FUND BALANCE</b>	<u>263,899</u>			<u>187,976</u>	<u>331,862</u>
<b>ENDING FUND BALANCE</b>	<u><b>\$ 187,976</b></u>			<u><b>\$ 331,862</b></u>	<u><b>\$ 274,203</b></u>

**WILLOW BROOK METROPOLITAN DISTRICT  
WATER OPERATIONS FUND  
2024 PROPOSED BUDGET  
WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<b>2022 Actual Modified Accrual</b>	<b>2023 Budget Modified Accrual</b>	<b>Actual 10/31/2023 Cash Basis</b>	<b>2023 Estimated Modified Accrual</b>	<b>2024 Proposed Modified Accrual</b>
<b>REVENUES</b>					
Water service charges	\$ 66,647	\$ 125,618	\$ 65,426	\$ 125,618	\$ 138,000
Matching grant - meters	-	-	-	-	40,000
Project reserve fee (\$75/month)	48,403	49,500	33,032	49,500	49,500
Miscellaneous	-	-	15	15	-
<b>Total revenues</b>	<u>115,050</u>	<u>175,118</u>	<u>98,473</u>	<u>175,133</u>	<u>227,500</u>
<b>EXPENDITURES</b>					
Maintenance contract (basic services)	31,444	30,900	26,527	30,900	30,900
Quarterly tank inspections	-	1,500	-	-	1,500
5-yr comprehensive tank inspection (annual)	-	1,300	-	-	1,300
Annual backflow testing and reporting	-	1,340	-	-	1,340
Lead and copper sampling	-	1,000	-	-	1,000
Compliance sampling	-	1,000	-	-	1,000
Monitoring plan	-	2,720	-	-	2,720
Emergency response plan	-	340	-	-	340
Backflow - Barn	-	1,500	-	-	1,500
Initial BPCCC system survey	-	680	-	-	1,000
Replace piping inside filing #1 well vault	11,620	15,000	5,109	5,109	5,109
Ranch manager salary/benefits	24,275	24,275	19,267	24,275	25,489
New meter installation	-	30,000	-	-	30,000
Annual fire hydrant maintenance	720	750	720	720	720
Repairs and maintenance	24,531	20,000	5,769	6,000	6,000
Utilities - Town of Silverthorne	192	200	154	200	200
Utility billing	22,729	15,000	10,026	15,000	15,000
Water testing	573	2,500	5,530	10,000	10,000
GWUDI Assessment	-	16,000	19,086	19,086	5,000
Well water evaluation/improvements	38,801	-	45,333	45,333	-
<b>Total expenditures</b>	<u>154,885</u>	<u>166,005</u>	<u>137,521</u>	<u>156,623</u>	<u>140,118</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(39,835)</u>	<u>9,113</u>	<u>(39,048)</u>	<u>18,510</u>	<u>87,382</u>
<b>OTHER FINANCING SOURCES</b>					
Transfer from general fund	45,877	-	40,000	40,000	-
<b>Total other financing sources</b>	<u>45,877</u>	<u>-</u>	<u>40,000</u>	<u>40,000</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	6,042	<u>\$ 9,113</u>	<u>\$ 952</u>	58,510	87,382
<b>BEGINNING FUND BALANCE</b>	<u>4,844</u>			<u>10,886</u>	<u>69,396</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 10,886</u>			<u>\$ 69,396</u>	<u>\$ 156,778</u>

**WILLOW BROOK METROPOLITAN DISTRICT  
ROAD PAVING FUND  
2024 PROPOSED BUDGET  
WITH 2022 ACTUAL, 2023 BUDGET, 2023 YTD ACTUAL AND 2023 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<b>2022 Actual Modified Accrual</b>	<b>2023 Budget Modified Accrual</b>	<b>Actual 10/31/2023 Cash Basis</b>	<b>2023 Estimated Modified Accrual</b>	<b>2024 Proposed Modified Accrual</b>
<b>REVENUES</b>					
Property taxes - road paving	\$ 79,701	\$ 88,765	\$ 88,764	\$ 88,765	\$ 97,830
Specific ownership taxes	3,827	4,500	4,207	5,048	4,900
Interest	13	-	73	73	-
<b>Total revenues</b>	<u>83,541</u>	<u>93,265</u>	<u>93,044</u>	<u>93,886</u>	<u>102,730</u>
<b>EXPENDITURES</b>					
County treasurer fees	3,986	4,439	4,442	4,450	4,900
Loan principal	55,000	55,000	-	55,000	55,000
Loan interest	17,631	15,400	7,700	15,400	13,200
<b>Total expenditures</b>	<u>76,617</u>	<u>74,839</u>	<u>12,142</u>	<u>74,850</u>	<u>73,100</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>6,924</u>	<u>18,426</u>	<u>80,902</u>	<u>19,036</u>	<u>29,630</u>
<b>OTHER FINANCING USES</b>					
Transfer to general fund	(6,959)	(18,917)	-	(19,313)	(29,630)
<b>Total other financing uses</b>	<u>(6,959)</u>	<u>(18,917)</u>	<u>-</u>	<u>(19,313)</u>	<u>(29,630)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(35)	<u>\$ (491)</u>	<u>\$ 80,902</u>	(277)	-
<b>BEGINNING FUND BALANCE</b>	<u>312</u>			<u>277</u>	<u>-</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 277</u>			<u>\$ -</u>	<u>\$ -</u>

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

	<b>2022</b>	<b>2023</b>	<b>Preliminary 2024</b>
<b>Assessed Valuation</b>	\$ 6,637,710	\$ 6,782,390	\$ 10,870,050

**MILL LEVY**

General Fund	48.300	43.490	28.000
Abatements	0.226	0.510	0.000
Contractual Obligations	18.200	19.200	15.000
Fuel Reduction		8.000	10.200
Trash enclosure (2023 only)		5.417	0.000
Mailboxes (2023 Only)		3.838	0.000
Capital Expenditures	12.000	13.000	9.000
<b>Total Mill Levy</b>	<b>78.726</b>	<b>93.455</b>	<b>62.200</b>

**PROPERTY TAXES**

General Fund	\$ 320,601	\$ 294,966	\$ 304,361
Abatements	923	3,459	-
Contractual Obligations	120,805	130,222	101,736
Fuel Reduction Loan	-	54,259	110,875
Trash enclosure	-	36,741	-
Mailboxes	-	26,030	-
Road Paving Fund	79,653	88,171	97,830
<b>Total Property Taxes</b>	<b>\$ 521,982</b>	<b>\$ 633,848</b>	<b>\$ 614,802</b>

**RESOLUTION TO AMEND 2023 BUDGET  
WILLOW BROOK METROPOLITAN DISTRICT**

WHEREAS, the Board of Directors of the **WILLOW BROOK METROPOLITAN DISTRICT** appropriated funds for the fiscal year 2023 as follows:

General Fund	\$ 319,748
Water Operations Fund	\$ 166,005
Capital Water Projects Fund	\$ 324,393
Road Paving Fund	\$ 93,756

; and

WHEREAS, the necessity has arisen for additional expenditures or appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2023; and

WHEREAS, the expenditures are a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, the necessity has arisen for additional appropriations and expenditures of funds as reflected by satisfactory evidence presented to the Board of Directors at this meeting and set out in the amended budget attached hereto as **Exhibit A**; and

WHEREAS, funds are available for such expenditures from revenue funds available to the District; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget amendment was available for inspection by the public at a designated public office, a public hearing was held on November 17, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the **WILLOW BROOK METROPOLITAN DISTRICT** shall, and hereby does, amend the budget for the fiscal year 2023 as follows:

General Fund	\$ 387,789
Road Paving Fund	94,163

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the Funds referenced above for the purposes stated.

Adopted this 17th day of November, 2023.

**WILLOW BROOK  
METROPOLITAN DISTRICT**

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E.J. Olbright, President

ATTEST:

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Michael Good, Secretary

Exhibit A

**WILLOW BROOK METROPOLITAN DISTRICT  
GENERAL FUND  
AMENDED 2023 BUDGET**

	<b>Budget Amounts</b>	
	<b>Adopted</b>	<b>Amended</b>
<b>REVENUES</b>		
Conservation trust fund	\$ 300	\$ 500
General fund reserve fees	33,000	33,000
Interest	4,000	25,000
Miscellaneous	-	124
Property taxes	296,954	296,954
Specific ownership taxes	14,900	17,117
Snow removal	18,000	19,000
Stable/meadow fees and deposits	1,000	1,000
Trash service fees	12,100	12,100
<b>Total revenues</b>	<b>380,254</b>	<b>404,795</b>
<b>EXPENDITURES</b>		
<u>Administrative</u>		
Audit	12,000	13,921
County treasurer fees	14,848	14,861
District management and accounting	80,000	80,000
Election	10,000	15,614
Insurance and SDA dues	12,000	19,532
Legal	12,000	20,000
Miscellaneous	4,000	4,000
Signage design proposal/improvements	-	2,653
Trash removal	20,000	23,758
Payroll/taxes	-	-
Utilities	10,800	15,586
Weeds	15,000	6,890
Emergency reserve contribution (3%)	9,400	-
<u>Operations and maintenance</u>		
Gate	1,000	1,332
General maintenance	2,000	2,000
<u>Ranch manager</u>		
Salary	60,750	60,750
Payroll taxes	10,000	10,000
Benefits	9,000	14,353
Back-up support	4,350	150
<u>Irrigation</u>		
Irrigation/meadow management	500	500
<u>Hay meadows and fencing</u>		
Drag hay meadows	1,500	1,500
Meadow fencing & repairs	500	900
Rock removal/fill/compact	500	-
Soil testing/treatment/drag/seed	500	-
Weed spraying and rodent removal	2,000	6,896

Exhibit A

**WILLOW BROOK METROPOLITAN DISTRICT  
GENERAL FUND  
AMENDED 2023 BUDGET**

	<b>Budget Amounts</b>	
	<b>Adopted</b>	<b>Amended</b>
<u>Roads</u>		
Truck/accessories/gas	10,000	11,962
Road improvements	10,000	2,181
Culverts	-	4,950
Equipment rental	5,000	2,500
Snow plowing	2,000	10,000
<u>Stable - equestrian center</u>		
Stable maintenance & security	-	900
Replace compact fluorescents with bulbs	100	100
<b>Total expenditures</b>	<b>319,748</b>	<b>347,789</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>60,506</b>	<b>57,006</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfer from road paving fund	18,917	19,313
Transfer to water operations fund	-	(40,000)
Total other financing sources (uses)	18,917	(20,687)
<b>NET CHANGE IN FUND BALANCE</b>	<b>79,423</b>	<b>36,319</b>
<b>BEGINNING FUND BALANCE</b>	<b>187,269</b>	<b>230,366</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 266,692</b>	<b>\$ 266,685</b>



Exhibit A

**WILLOW BROOK METROPOLITAN DISTRICT  
ROAD PAVING FUND  
AMENDED 2023 BUDGET**

	<b>Budget Amounts</b>	
	<b>Adopted</b>	<b>Amended</b>
<b>REVENUES</b>		
Property taxes - road paving	\$ 88,765	\$ 88,765
Specific ownership taxes	4,500	5,048
Interest	-	73
<b>Total revenues</b>	<u>93,265</u>	<u>93,886</u>
<b>EXPENDITURES</b>		
County treasurer fees	4,439	4,450
Road paving project (2018 approval)	-	-
Loan payment principal	55,000	55,000
Loan payment interest	15,400	15,400
Additional Principal Payment	-	-
<b>Total expenditures</b>	<u>74,839</u>	<u>74,850</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	18,426	19,036
<b>OTHER FINANCING SOURCES</b>		
Transfer to general fund	<u>(18,917)</u>	<u>(19,313)</u>
Total other financing sources	<u>(18,917)</u>	<u>(19,313)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(491)	(277)
<b>BEGINNING FUND BALANCE</b>	<u>491</u>	<u>277</u>
<b>ENDING FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>