

# WILLOW BROOK METROPOLITAN DISTRICT RESOLUTION TO ADOPT 2025 BUDGET

**WHEREAS**, the Board of Directors (the “**Board**”) of the Willow Brook Metropolitan District (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2025 budget to the Board at the proper time; and

**WHEREAS**, such budget committee has submitted the proposed budget to the Board on or before October 15, 2024 for its consideration; and

**WHEREAS**, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 8, 2024, and interested electors were given the opportunity to file or register any objections to the budget; and

**WHEREAS**, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District; and

**WHEREAS**, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of Willow Brook Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$602,595
Capital Projects Fund:	\$205,174
Water Operations Fund:	\$100,769
Road Improvement Fund:	\$ 69,000

2. That estimated revenues are as follows:

General Fund	
From general property tax:	\$447,391
From sources other than general property tax:	<u>\$155,204</u>
Total:	\$602,595

Capital Projects Fund	
From general property tax:	\$151,775
From sources other than general property tax:	<u>\$ 53,399</u>
Total:	\$205,174

Water Operations Fund		
From general property tax:		\$ 0
From sources other than general property tax:		<u>\$100,769</u>
Total:		\$100,769

Road Improvement Fund		
From general property tax:		\$ 58,171
From sources other than general property tax:		<u>\$ 10,829</u>
Total:		\$ 69,000

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2025 fiscal year.
4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

### TO SET MILL LEVIES

**WHEREAS**, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$37,896; and

**WHEREAS**, the amount of money from property taxes necessary to balance the budget for the debt service expenses is \$203,987; and

**WHEREAS**, the 2024 valuation for assessment of the District, as certified by the County Assessor, is \$13,607,290.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of Willow Brook Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 42.300 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$447,391.
2. That for the purpose of meeting all capital expenses of the District during the 2025 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 10.227 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$108,167.
3. That for the purpose of meeting all contractual obligations of the District during the 2025 budget year, there is hereby levied a property, tax, inclusion of the mill levy for refunds and abatements, of 9.623 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$101,779.
4. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon

receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

**TO APPROPRIATE SUMS OF MONEY**

**WHEREAS**, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

**WHEREAS**, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter- fund transfers listed therein, so as not to impair the operations of District.


**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Willow Brook Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$602,595
Capital Projects Fund:	\$205,174
Water Operations Fund:	\$100,769
Road Improvement Fund:	\$ 69,000

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Adopted this 8<sup>th</sup> day of November, 2024.

WILLOW BROOK METROPOLITAN DISTRICT

By:  \_\_\_\_\_

President

ATTEST:

*C. Randel Lewis* \_\_\_\_\_

Director

**WILLOW BROOK METROPOLITAN DISTRICT  
SUMMIT COUNTY, COLORADO  
2025 BUDGET MESSAGE**

1. The Willow Brook Metropolitan District provides municipal water and road maintenance service to a residential subdivision in unincorporated Summit County. The District has no employees and all operations and administrative functions are contracted.
2. The expenditures approved in the 2024 Budget will allow the District to maintain the level of services that it presently provides to its residents.
3. At the District's regular election held on May 8, 2012, the eligible electors of the District authorized the increase of property taxes in the amount of \$210,000 annually in 2012 and by that amount plus inflation and local growth in every year thereafter for operations, maintenance, and other expenses.
4. The District conducted an election on November 6, 2018, and the eligible electors of the District authorized the increase of debt in the amount of \$1,750,000, with a repayment cost of \$3,950,000, and a tax increase of \$200,000 annually, to enable the District to fund and complete the water line improvement/replacement project during 2019. In addition, at said election, the eligible electors of the District authorized the increase of debt in the amount of \$550,000, with a repayment cost of \$1,500,000, increasing taxes annually in the amount of \$100,000, for paving a portion of the District's roads.
5. The District conducted an election on November 6, 2024, and the eligible electors of the District that District taxes be increased by \$395,000 in the General Fund. In addition, the eligible electors voted that District debt be increased by \$150,000 for well improvements.
6. The District uses the modified accrual basis of accounting.
7. The District certified 42.300 mills in General Fund generating \$447,391, certified 9.623 mills for Contractual Obligations generating \$101,779 in property taxes, 10.227 mills for Capital Expenditures \$108,167 in property taxes. The District's total mill levy is 62.150 generating a total of \$657,337 in property taxes. The District's assessed valuation is \$10,576,618.

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

	<b>2023 Actual</b>	<b>2024 Estimated</b>	<b>2025 Adopted</b>
<b>REVENUES</b>			
Conservation trust fund	\$ 584	\$ 500	\$ 500
Funding Lowe easement	-	-	120,000
Interest	27,358	14,000	24,000
Interest - Road paving	73	5,000	-
General fund reserve fees (max 5 mills)	33,912	52,871	52,883
Miscellaneous	176	316	-
Property taxes	263,042	330,805	394,508
Property taxes - Mail boxes	26,030	-	-
Property taxes - Trash enclosure	36,741	-	-
Property taxes - Road paving	88,765	97,876	58,171
Specific ownership taxes	20,469	14,100	22,400
Specific ownership taxes - Road paving	5,051	3,894	3,000
Snow removal	24,358	24,000	24,000
Stable/meadow fees and deposits	-	-	-
Trash service fees	11,307	25,000	25,000
Unrealized gain/(loss)	152	-	-
<b>Total revenues</b>	<b>538,018</b>	<b>568,362</b>	<b>724,462</b>
<b>EXPENDITURES</b>			
<b><u>Administrative</u></b>			
Audit	13,920	20,914	16,000
County treasurer fees	18,001	17,880	22,400
District management and accounting	81,822	85,000	80,000
Election	15,651	12,000	12,000
Insurance and SDA dues	20,134	19,000	20,000
Legal	21,976	25,000	20,000
Lowe property	-	106,000	10,000
Miscellaneous	2,473	2,323	2,000
Signage design proposal/improvements	2,653	322	-
Trash removal	23,716	25,000	25,000
Utilities	15,173	18,000	18,000
Weeds	13,786	13,780	14,000
Emergency reserve contribution (3%)	-	-	17,600
<b><u>Operations and maintenance</u></b>			
Gate	2,283	1,200	1,200
Repairs and maintenance general	2,823	2,700	2,000
<b><u>Ranch manager</u></b>			
Salary	57,268	63,788	66,977
Payroll taxes	6,701	10,000	10,000
Benefits (including bonus)	15,276	15,000	16,000
Back-up support	150	300	5,000
<b><u>Town of Silverthorne lease purchase</u></b>			
Town of Silverthorne lease purchase principal	60,000	60,000	60,000
Town of Silverthorne lease purchase interest	3,000	3,000	3,000
<b><u>Improvements</u></b>			
Gutter project at enclosure	-	-	2,000
Mail box project	52,825	-	-
Trash enclosure improvements	27,562	3,500	-
<b><u>Irrigation</u></b>			
Irrigation/meadow management	500	500	500
<b><u>Hay meadows and fencing</u></b>			

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

	<b>2023 Actual</b>	<b>2024 Estimated</b>	<b>2025 Adopted</b>
Drag hay meadows (\$599/6 hours x 2 days)	-	-	-
Equipment - Cutter	-	-	20,000
Hay - labor	-	-	5,000
Hay equipment	-	40,000	-
Meadow fencing & repairs	893	38	15,000
Rock removal/fill/compact	-	-	500
Soil testing/treatment/drag/seed	-	3,530	500
<b><u>Roads</u></b>			
Truck/accessories/gas/insurance	11,723	30,000	30,000
Vehicle and equipment	120,000	-	-
Road improvements	8,181	10,000	10,000
Culverts	21,011	10,313	-
Equipment rental	2,028	-	-
Groomer	-	4,318	4,318
Equipment - Kubota	-	-	58,000
Snow plowing salt and sand	5,569	10,000	10,000
<b><u>Stable - equestrian center</u></b>			
Stable maintenance & security	900	1,045	500
Barn painting	-	7,455	-
Barn roof	-	-	25,000
Replace compact fluorescents with bulbs	-	100	100
<b><u>Road Paving Fund</u></b>			
County treasurer fees	4,442	4,905	3,000
Loan principal	55,000	55,000	55,000
Loan interest	15,400	13,200	11,000
<b>Total expenditures</b>	<u>702,840</u>	<u>695,111</u>	<u>671,595</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>(164,822)</u>	<u>(126,749)</u>	<u>52,867</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Lease proceeds	120,000	-	-
Transfer to water operations fund	-	(65,000)	-
<b>Total other financing sources (uses)</b>	<u>120,000</u>	<u>(65,000)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	(44,822)	(191,749)	52,867
<b>BEGINNING FUND BALANCE</b>	<u>230,643</u>	<u>185,821</u>	<u>(5,928)</u>
<b>ENDING FUND BALANCE</b>	<u><b>\$ 185,821</b></u>	<u><b>(5,928)</b></u>	<u><b>\$ 46,939</b></u>

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

	<u>2023 Actual</u>	<u>2024 Estimated</u>	<u>2025 Adopted</u>
<b>REVENUES</b>			
Property taxes - SRF loan	\$ 131,099	\$ 101,755	\$ 101,779
Property taxes - Fuel reduction loan	54,259	110,839	-
Funding well #3	-	-	100,000
Property taxes - Well #3	-	-	49,996
Specific ownership taxes	10,547	8,760	7,589
Interest	152	10,512	8,000
Grant Summit County	38,119	-	-
Water service charges	86,763	85,000	110,000
Matching grant - meters	-	19,300	-
Project reserve fee (\$75/month)	47,250	49,500	49,500
Miscellaneous	172	58	-
	-	-	-
<b>Total revenues</b>	<u>368,361</u>	<u>385,724</u>	<u>426,864</u>
<b>EXPENDITURES-CAPITAL PROJECTS</b>			
County treasurer fees	9,275	10,630	7,589
Fuel reduction loan principal	50,000	50,000	50,000
Fuel reduction loan interest	10,616	6,239	2,674
SRF loan principal	67,531	65,819	67,475
SRF loan interest	37,849	31,520	29,864
Well #3	-	-	150,000
<b>EXPENDITURES-WATER OPERATIONS</b>			
Maintenance contract (basic services)	31,833	30,900	35,000
Quarterly tank inspections	-	-	-
5-yr comprehensive tank inspection (annual)	-	-	-
Annual backflow testing and reporting	-	-	-
Lead and copper sampling	-	-	-
Compliance sampling	-	-	-
Monitoring plan	-	-	-
Emergency response plan	-	-	-
Backflow - Barn	-	-	-
Initial BPCCC system survey	-	-	-
Ranch manager salary/benefits	24,121	25,489	26,763
New meter installation	-	60,000	-
Annual fire hydrant maintenance	720	720	720
Repairs and maintenance	9,872	6,000	16,000
Utilities - Town of Silverthorne	257	205	205
Utility billing	13,033	15,081	15,081
Water testing	1,931	7,000	7,000
Well No. 1 - Pumps	-	15,000	-
Well No. 1 - Instruments	-	15,000	-
Well No. 2 - Instruments	-	15,000	-
GWUDI Assessment (Well No 1-R)	28,713	15,000	-
Well water evaluation/improvements (Well #3)	16,571	45,000	-
Easement	10,000	-	-
<b>Total expenditures</b>	<u>312,322</u>	<u>414,603</u>	<u>408,371</u>
<b>EXCESS OF EXPENDITURES OVER (UNDER)</b>			
<b>REVENUES</b>	<u>56,039</u>	<u>(28,879)</u>	<u>18,493</u>

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

	<b>2023 Actual</b>	<b>2024 Estimated</b>	<b>2025 Adopted</b>
<b>OTHER FINANCING SOURCES</b>			
Transfer to/from general fund	-	65,000	-
<b>Total other financing sources</b>	<u>-</u>	<u>65,000</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	56,039	36,121	18,493
<b>BEGINNING FUND BALANCE</b>	<u>198,863</u>	<u>254,902</u>	<u>291,023</u>
<b>ENDING FUND BALANCE</b>	<u><b>\$ 254,902</b></u>	<u><b>\$ 291,023</b></u>	<u><b>\$ 309,516</b></u>



CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of SUMMIT COUNTY, Colorado.

On behalf of the WILLOW BROOK METROPOLITAN DISTRICT (taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS (governing body)<sup>B</sup>

of the WILLOW BROOK METROPOLITAN DISTRICT (local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 10,576,618 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: (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: 12/10/2024 for budget/fiscal year 2025 (not later than Dec. 15) (dd/mm/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY<sup>2</sup>, and REVENUE<sup>2</sup>. Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 62.150 mills, \$657,337.

Contact person: (print) Sue Blair Daytime phone: (303) 381-4960 Signed: [Signature] Title: District Manager

<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  
WILLOW BROOK METROPOLITAN DISTRICT**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.)**. Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, 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: \_\_\_\_\_  
 Series: \_\_\_\_\_  
 Date of Issue: \_\_\_\_\_  
 Coupon Rate: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_
  
- 2. Purpose of Issue: \_\_\_\_\_  
 Series: \_\_\_\_\_  
 Date of Issue: \_\_\_\_\_  
 Coupon Rate: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

- 3. Purpose of Contract: 2019 Water System Improvement Project – Distribution System  
 Title: State Revolving Fund Loan  
 Date: 4/24/2019  
 Principal Amount: \$1,750,000  
 Maturity Date: 11/1/2039  
 Levy: 9.623  
 Revenue: \$101,779
  
- 4. Purpose of Contract: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_  
 Principal Amount: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_

Use multiple copies of this page as necessary to report all bond and contractual obligations.

**Mill Levy Public Information**

Pursuant to 39-1-125 C.R.S.

Counties can ask local governments to submit this form to the county by December 15<sup>th</sup> pursuant to 39-1-125 (1) (c) C.R.S. Local governments, please verify with the county whether they would like you to use this form or a different process to provide this information.

**Taxing Entity Information**

Taxing Entity: Willow Brook Metropolitan District

County: Summit County

DOLA Local Government ID Number:

Subdistrict Number (if applicable): N/A

Budget/Fiscal Year: 2025

**Mill Levy Information**

1. Mill Levy Name or Purpose:
  - a. General Fund
  - b. General Fund Reserve
  - c. Contractual Obligations – SRF Loan
  - d. Capital Improvements
2. Mill Levy Rate (Mills):
  - a. General Fund 37.3
  - b. General Fund Reserve 5
  - c. Contractual Obligations – SRF Loan 9.623
  - d. Capital Improvements 10.227

Total 62.150
3. Previous Year Mill Levy Rate (Mills): 63.122
4. Previous Year Mill Levy Revenue Collected: \$ 667,464.02
5. Mill Levy Maximum Without Further Voter Approval: Unlimited
6. Allowable Annual Growth in Mill Levy Revenue: Unlimited
7. Actual Growth in Mill Levy Revenue Over the Prior Year: Decrease (\$10,127)
8. Is revenue from this mill levy allowed to be retained and spent as a voter-approved revenue change pursuant to section 20 (7)(b) of Article X of the State Constitution (TABOR)? Yes
9. Is revenue from this mill levy subject to the Statutory Property Tax (5.5%) Limit in 29-1-301 C.R.S.? No
10. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government? No
11. Does the mill levy need to be adjusted or does a temporary mill levy reduction need to be used in order to collect a certain amount of revenue? If “Yes”, what is the amount?

Other or additional information:

N/A

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**Contact Information**

Contact Person: Sue Blair

Title: District Manager

Phone: 303-381-4960

Email: sblair@crsofcolorado.com