

**BUDGET RESOLUTION**

**(2021)**

**CERTIFIED COPY OF RESOLUTION**

STATE OF COLORADO )  
 ) ss.  
COUNTY OF SUMMIT COUNTY )

At the regular meeting of the Board of Directors of Willow Brook Metropolitan District, County of Summit, Colorado, held on November 20, 2020 at 3:30 p.m. . In light of the COVID-19 epidemic and related Executive Order D-2020-123 Amending and Extending Executive Order D-2020-091 (Safer at Home and in the Vast, Great Outdoors) issued by Governor Polis on June 30, 2020, the meeting was held via teleconference and members of the public were invited to join and participate in the Board meeting via telephone and/or video conference. Board members present were:

EJ Olbright  
Randy Lewis  
Des Hague  
Michael Good  
Mat Sherwood

Also present were:

Sue Blair and Marcos Pacheco; Community Resource Services  
Members of the public as recorded in the minutes of the meeting

The District Manager reported that, prior to the meeting, each of the directors were advised of the date, time and place of this meeting and the purpose for which it was called. The District Manager further reported that this is a regular meeting of the Board of Directors of the District and that a notice of the meeting was posted in accordance with statute.

Thereupon, Director Lewis introduced and moved the adoption of the following Resolution:

## RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAID THE COSTS OF THE GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR WILLOWBROOK METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2021 AND ENDING ON THE LAST DAY OF DECEMBER, 2021.

WHEREAS, the Board of Directors (the "Board") of Willow Brook Metropolitan District, (the "District") has authorized its consultants, treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2020; and

WHEREAS, the proposed 2021 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on November 13, 2020, in the Summit County Journal, and said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 20, 2020 at 3:30 p.m., via teleconference. Interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WILLOW BROOK METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2021 Revenues and 2021 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2021, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021.

Section 3. 2021 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the General Fund for operating expenses is \$252,249, and that the 2020 valuation for assessment, as certified by the Summit County Assessor, is \$5,825,620. That for the purposes of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 43.300 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2021. In addition, a mill levy of 4.510 was imposed for refunds and abatements totaling \$26,274.

Section 4. 2021 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$120,007 and that the 2020 valuation for assessment, as certified by the Summit County Assessor, is \$5,825,620. That for the purposes of meeting all debt retirement expenses of the District during the 2021 budget year, there is hereby levied a tax of 20.600 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2021.

Section 5. 2021 Levy for Capital Expenditures. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for capital expenditures is \$80,079 and that the 2020 valuation for assessment, as certified by the Summit County Assessor, is \$5,825,620. That for the purposes of meeting all debt retirement expenses of the District during the 2021 budget year, there is hereby levied a tax of 13.746 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2021.

Section 6. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Summit County Board of Commissioners, no later than December 15, 2020, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by the Secretary/Treasurer of the District, and made a part of the public records of the District.


The foregoing Resolution was seconded by Director Sherwood.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 20, 2020.

WILLOWBROOK METROPOLITAN DISTRICT

By:   
President

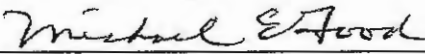
ATTEST:

  
Secretary

STATE OF COLORADO  
COUNTY OF SUMMIT  
WILLOW BROOK METROPOLITAN DISTRICT

I, Michael Good, hereby certify that I am a director and the duly elected and qualified Secretary of the Willow Brook Metropolitan District (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held on November 20, 2020, at 3:30 pm via teleconference, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2021; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown; and the attached budget was adopted by the Board at said meeting.

Subscribed and sworn to this 20<sup>th</sup> day of November, 2020.

  
\_\_\_\_\_  
Secretary

**WILLOW BROOK METROPOLITAN DISTRICT  
GENERAL FUND  
2021 ADOPTED BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2019 Actual	2020 Estimated	2021 Adopted
<b>REVENUES</b>			
Conservation trust fund	\$ 286	\$ 200	\$ 200
Grant funds - wildfire reduction	6,117	9,000	9,000
Interest	12,495	5,740	10,000
Miscellaneous	20,754	5	-
Property taxes	244,683	230,303	252,249
Property taxes - abatements	-	-	14,652
Specific ownership taxes	13,798	12,547	17,657
Ruby Ranch arena donations	-	27,000	-
Stable/Meadow fees & deposits	-	3,250	-
Trash service fees	9,108	10,500	10,500
Weed program/Chargebacks	21	1,000	1,000
<b>Total revenues</b>	<b>307,262</b>	<b>299,545</b>	<b>315,258</b>
<b>EXPENDITURES</b>			
<b>Administrative</b>			
Audit	5,435	10,000	10,000
County treasurer fees	12,238	12,250	12,612
District management and accounting	72,374	90,000	50,600
Election	-	1,645	-
Insurance and SDA dues	7,192	7,936	7,500
Legal	6,368	8,500	3,000
Miscellaneous	2,649	2,500	2,500
Reserve study	-	3,557	1,200
Survey ranch perimeter	-	-	5,000
Trash removal	9,108	10,500	10,500
Utilities	10,274	10,000	10,300
Weeds	677	1,000	1,000
Well repairs	-	2,500	2,500
Wildfire fuel reduction	6,224	33,159	50,000
Emergency reserve contribution (3%)	-	-	9,458
<b>Operations and maintenance</b>			
Gate	2,116	1,500	1,500
General maintenance	10,126	6,114	1,000
<b>Irrigation</b>			
Irrigation	4,000	-	-
Ditch, lateral, diversion, pond repair/creation	-	9,500	5,000
Master irrigation map (GPS w/100' markers)	-	750	750
Irrigation/meadow management	-	2,814	-
Irrigation management (irrigation/ditch rider)	-	5,500	8,500
<b>Hay meadows and fencing</b>			
Meadow fencing & repairs (remainder of K)	47,635	550	7,000
Rock removal/fill/compact	-	2,000	500
Weed spraying and rodent removal	-	900	-
Soil testing/treatment/drag/seed	-	3,000	8,300
Equipment rental (tractor, backhoe, dump truck)	-	1,500	1,500
<b>Roads</b>			
Postal route	-	5,000	15,000
Road maintenance - summer	20,645	27,600	28,980
Road maintenance - winter	-	49,200	25,000
Snow plowing	40,691	54,000	40,400
<b>Stable - equestrian center</b>			
Stable security	2,204	3,000	3,000
Stable fencing	1,231	350	-
Stable roof repairs	-	226	-
Remove old and replace exterior fascia	-	-	2,500
Interior stall door repairs (rehang, header supports)	-	750	2,600
Loft railing repair	-	50	-
Exterior hay loft door repair	-	100	-
Main entrance exterior light fixture	-	-	750
Garage door	-	-	2,000
Replace compact fluorescents with bulbs	-	100	100
Arena project	-	54,211	-
<b>Total expenditures</b>	<b>261,187</b>	<b>422,262</b>	<b>330,550</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>			
	46,075	(122,717)	(15,292)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer to capital project fund	-	(83,054)	(55,000)
Transfer from capital water project fund	60,000	-	-
<b>Total other financing sources (uses)</b>	<b>60,000</b>	<b>(83,054)</b>	<b>(55,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>			
	106,075	(205,771)	(70,292)
<b>BEGINNING FUND BALANCE</b>			
	325,187	431,262	225,491
<b>ENDING FUND BALANCE</b>			
	<b>\$ 431,262</b>	<b>225,490.8</b>	<b>\$ 155,199</b>

**WILLOW BROOK METROPOLITAN DISTRICT  
CAPITAL WATER PROJECTS FUND  
2021 ADOPTED BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2019 Actual	2020 Estimated	2021 Adopted
<b>REVENUES</b>			
Property taxes - water project	\$ 199,557	\$ 64,572	\$ 120,007
Property taxes - abatements	-	-	6,971
Specific ownership taxes	11,303	181	8,400
Interest	57	-	-
<b>Total revenues</b>	<u>210,917</u>	<u>64,753</u>	<u>135,378</u>
<b>EXPENDITURES</b>			
County treasurer fees	9,981	3,233	6,000
Additional SRF loan principal	-	-	176,556
SRF loan principal	-	40,645	71,278
SRF loan interest	-	25,450	42,291
Ruby ranch water and road system	8,995	-	-
Fire protection/water system improvements	17,500	-	-
PRV connection of 2 systems	-	4,528	95,000
Road paving project	7,560	-	-
Ruby ranch water and road system	-	8,601	-
Water system improvements/Interconnect Valve	1,342,034	165,000	-
<b>Total expenditures</b>	<u>1,386,070</u>	<u>247,457</u>	<u>391,125</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(1,175,153)</u>	<u>(182,704)</u>	<u>(255,747)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
SRF loan proceeds	1,404,992	-	345,008
Transfer to general fund	(60,000)	-	-
<b>Total other financing sources (uses)</b>	<u>1,344,992</u>	<u>-</u>	<u>345,008</u>
<b>NET CHANGE IN FUND BALANCE</b>	169,839	(182,704)	89,261
<b>BEGINNING FUND BALANCE</b>	-	169,839	(12,865)
<b>ENDING FUND BALANCE</b>	<u>\$ 169,839</u>	<u>\$ (12,865)</u>	<u>\$ 76,396</u>

**WILLOW BROOK METROPOLITAN DISTRICT  
WATER OPERATIONS FUND  
2021 ADOPTED BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2019 Actual</u>	<u>2020 Estimated</u>	<u>2021 Adopted</u>
<b>REVENUES</b>			
Water service charges	\$ 62,509	\$ 55,000	\$ 57,500
Tap fees	15,773	30,527	-
Miscellaneous	46	484	-
<b>Total revenues</b>	<u>78,328</u>	<u>86,011</u>	<u>57,500</u>
<b>EXPENDITURES</b>			
Maintenance contract (basic services)	23,160	30,000	30,000
Quarterly tank inspections	-	-	1,500
5-yr comprehensive tank inspection (annual)	-	-	1,300
Annual backflow testing and reporting	-	-	1,340
Lead and copper sampling	-	-	1,000
Compliance sampling	-	-	1,000
Monitoring plan	-	-	2,720
Emergency response plan	-	-	340
Backflow program	-	-	3,400
Initial BPCCC system survey	-	-	680
Replace piping inside filing #1 well vault	-	-	15,000
Annual fire hydrant maintenance	-	-	750
Repairs and maintenance	7,167	13,363	2,000
Tap agreement expense	-	16,580	-
Utilities - Town of Silverthorne	111	110	113
Utility billing	14,629	10,000	9,200
Water testing	1,607	1,000	1,030
Water system improvements	11,856	2,000	2,000
<b>Total expenditures</b>	<u>58,530</u>	<u>73,053</u>	<u>73,373</u>
<b>NET CHANGE IN FUND BALANCE</b>	19,798	12,958	(15,873)
<b>BEGINNING FUND BALANCE (DEFICIT)</b>	<u>(1,884)</u>	<u>17,914</u>	<u>30,872</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 17,914</u>	<u>\$ 30,872</u>	<u>\$ 14,999</u>



**WILLOW BROOK METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2021 ADOPTED BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2019 Actual	2020 Estimated	2021 Adopted
<b>REVENUES</b>			
"Pay as you go" property taxes	\$ -	\$ 135,068	\$ -
Summit county grant - fire protection	-	85,000	-
<b>Total revenues</b>	-	220,068	-
<b>EXPENDITURES</b>			
<b>Other capital improvements</b>			
Gate House roof replacement	-	9,950	-
Road signage	-	8,591	35,000
Monument signage (4)	-	-	20,000
<b>Fire protection/water system improvements</b>			
County treasurer fees	-	6,753	-
Installation of 13 fire hydrants	-	277,828	-
<b>Total expenditures</b>	-	303,122	55,000
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	-	(83,054)	(55,000)
<b>OTHER FINANCING SOURCES</b>			
Transfer from general fund	-	83,054	55,000
<b>Total other financing sources</b>	-	83,054	55,000
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
<b>BEGINNING FUND BALANCE</b>	-	-	-
<b>ENDING FUND BALANCE</b>	\$ -	\$ -	\$ -

**WILLOW BROOK METROPOLITAN DISTRICT  
ROAD PAVING FUND  
2021 ADOPTED BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2019 Actual</u>	<u>2020 Estimated</u>	<u>2021 Adopted</u>
<b>REVENUES</b>			
Property taxes - road paving	\$ -	\$ 96,007	\$ 80,079
Property taxes - abatements	-	-	4,651
Specific ownership taxes	-	4,280	5,606
<b>Total revenues</b>	<u>-</u>	<u>100,287</u>	<u>90,336</u>
<b>EXPENDITURES</b>			
County treasurer fees	-	4,800	4,004
Road paving project	-	497,041	-
Loan principal	-	55,000	55,000
Loan interest	-	11,428	20,075
Additional loan principal	-	68,399	-
<b>Total expenditures</b>	<u>-</u>	<u>636,668</u>	<u>79,079</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>(536,381)</u>	<u>11,257</u>
<b>OTHER FINANCING SOURCES</b>			
Bank loan - paving	-	536,625	-
<b>Total other financing sources</b>	<u>-</u>	<u>536,625</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	244	11,257
<b>BEGINNING FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>244</u>
<b>ENDING FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 244</u>	<u>\$ 11,501</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 millsto be levied against the taxing entity's GROSS \$ 5,825,620

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 CERTIFICATIN OF VALUATION PROVIDED  
BY ASSESSOR NO LATER THAN DECEMBER 10**Submitted:**12/10/2020

for budget/fiscal year

2021

(not later than Dec. 15)

(dd/mm/yyyy)

(yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	<u>43.300</u> mills	\$ <u>252,249</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>43.300</b> mills	<b>\$ 252,249</b>
3. General Obligation Bonds and Interest <sup>J</sup>	mills	\$
4. Contractual Obligations <sup>K</sup>	<u>20.600</u> mills	\$ <u>120,007</u>
5. Capital Expenditures <sup>L</sup>	<u>13.746</u> mills	\$ <u>80,079</u>
6. Refunds/Abatements <sup>M</sup>	<u>4.510</u> mills	\$ <u>26,274</u>
7. Other <sup>N</sup> (specify): _____	mills	\$
_____	mills	\$
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>82.156</b> mills	<b>\$478,609</b>

Contact person:

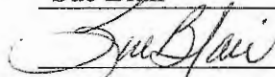
(print)

Sue Blair

Daytime

phone: (303) 381-4960

Signed:

Title: District Manager

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

**CERTIFICATION OF TAX LEVIES, continued**  
**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: 20.600  
 Revenue: \$120,007

4. Purpose of Contract: 2020 Road Paving Project  
 Title: Inbank Loan  
 Date: May 28, 2020  
 Principal Amount: \$550,000  
 Maturity Date: May 28, 2030  
 Levy: 13.746  
 Revenue: \$80,079

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

**WILLOW BROOK METROPOLITAN DISTRICT  
SUMMIT COUNTY, COLORADO  
2021 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 2021 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 uses the modified accrual basis of accounting.
6. The District completed the 2019 water system improvements in 4<sup>th</sup> quarter 2019. The road paving project was completed in 2020.
7. The 2020 water base charge and usage rates were increased 5% and proper notice was provided to the District's homeowners.
8. The District certified 43.300 mills in General Fund generating \$252,249, certified 20.600 mills for Contractual Obligations generating \$120,007 in property taxes, 13.746 mills for Capital Expenditures 80,079 in property taxes, and 4.510 mills for Refunds/Abatements generating \$26,274 in property taxes. The District's total mill levy is 82.156 generating a total of \$478,609 in property taxes. The District's assessed valuation is \$5,825,620.