WILLOW BROOK METROPOLITAN DISTRICT

NOTICE AND AGENDA FOR A WORK SESSION

Board of Directors	Office	Term Expiration
Mat Sherwood	President	May 2027
EJ Olbright	Vice President	May 2027
Jim Hahn	Secretary/Treasurer	May 2027
Carl Oppedahl	Director	May 2029
Blake Shutler	Director	May 2029

DATE: **Thursday, November 12, 2026**
TIME: **2:00 PM**
PLACE: **Virtual Meeting via Zoom**

Join Zoom Meeting
https://us06web.zoom.us/j/83662684270?pwd=3N62OWtYzfu2p38261eRz4boNaX5SP.1

Meeting ID: 836 6268 4270
Passcode: 393412

One tap mobile
+17193594580,,83662684270# US
+17207072699,,83662684270# US (Denver)

NOTE: THERE WILL BE NO PUBLIC COMMENT OR BOARD ACTIONS TAKEN DURING THE WORK SESSION

DISTRICT INFORMATION AND PUBLIC DOCUMENTS ARE POSTED
ON THE DISTRICT'S WEBSITE AT: willowbrookmetro.org

I. ADMINISTRATIVE MATTERS:
   a. Call to Order
   b. Declaration of Quorum

II. WORK SESSION ITEM:
   a. Review Proposed 2027 Budget

III. ADJOURNMENT

The next meeting of the Board of Directors of the Willow Brook Metropolitan District will be held on December 11, 2026. Official notice of this meeting will be provided.

WILLOW BROOK METROPOLITAN DISTRICT
GENERAL FUND
2027 PROPOSED BUDGET
WITH 2025 ACTUAL, 2026 BUDGET, 2026 YTD ACTUAL AND 2026 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2025 Actual Modified Accrual	2026 Budget Modified Accrual	Actual 9/30/2026 Cash Basis	2026 Estimated Modified Accrual	2027 Proposed Modified Accrual
REVENUES					
Conservation trust fund	$ 586	$ 500	$ 444	$ 500	$ 500
Interest	8,673	6,000	5,862	6,000	4,000
Miscellaneous	86	-	20,114	20,114	-
Property taxes	397,374	414,894	414,383	414,894	438,827
Specific ownership taxes	18,761	31,200	16,755	22,340	32,500
Snow removal	19,750	24,000	8,943	20,000	20,000
Trash service fees	11,880	25,000	9,257	11,880	11,880
Total revenues	457,110	501,594	475,758	495,728	507,707
EXPENDITURES					
Administrative					
Audit	17,340	3,000	3,248	3,248	3,500
Construction fee reimbursement	-	-	20,000	20,000	-
County treasurer fees	22,442	31,200	23,504	31,200	32,500
District management and accounting	96,526	85,000	68,824	86,824	72,000
Election	16,169	-	-	-	20,000
GIS	-	3,500	-	3,500	3,500
Insurance and SDA dues	22,210	20,000	980	21,216	23,338
Legal	18,524	20,000	13,250	20,000	20,000
Miscellaneous	4,806	2,000	3,407	3,500	2,000
Signage design proposal/improvements	-	-	-	-	-
Trash removal	30,117	25,000	13,123	25,000	25,000
Utilities	13,720	18,000	9,997	18,000	18,000
Website and ADA compliance	-	1,800	1,580	4,248	4,250
Weeds	13,780	14,000	6,890	14,000	14,000
Emergency reserve contribution (3%)	-	14,700	-	-	13,000
Operations and maintenance					
Gate	442	1,200	396	1,200	1,200
Repairs and maintenance general	408	5,000	3,915	5,000	5,000
Ranch manager					
Salary	100,702	71,749	57,035	67,254	76,880
Payroll taxes	7,272	5,887	7,113	8,664	6,150
Benefits	18,704	21,066	15,561	18,561	16,240
Back-up support	675	3,883	677	1,000	1,000
Transition salary and expenses	-	31,334	11,945	11,945	-
Irrigation					
Irrigation/meadow management	-	10,000	-	10,000	10,000
Hay meadows and fencing					
Hay equipment	1,260	15,000	11,873	15,000	-
Meadow fencing & repairs	-	-	119	100	-
Roads					
Culverts	-	15,000	1,922	15,000	15,000
Equipment - Kubota Excavator	-	28,000	6,884	10,326	13,767
Groomer	4,318	4,318	4,318	4,318	-
Road improvements	-	10,000	2,263	10,000	10,000
Snow plowing salt and sand	-	1,500	-	1,500	1,500
Truck/accessories/gas/insurance	19,737	30,000	10,555	30,000	30,000
Stable - equestrian center					
Consulting fees	-	10,000	-	10,000	10,000
Stable maintenance & security	2,290	-	1,778	1,778	-
Total expenditures	411,442	502,137	301,157	472,382	447,825
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	45,668	(543)	174,601	23,346	59,882
OTHER FINANCING SOURCES (USES)					
Transfer to capital projects fund	-	(27,500)	-	(27,500)	-
Total other financing sources (uses)	-	(27,500)	-	(27,500)	-
NET CHANGE (WITHOUT RESERVE)	45,668	(28,043)	174,601	(4,154)	59,882
BEGINNING FUND BALANCE (WITHOUT RESERVE)	(37,367)	85,426	(31,001)	8,301	4,147
ENDING FUND BALANCE (WITHOUT RESERVE)	**8,301**	**57,383**		**4,147**	**64,029**
GENERAL FUND RESERVE					
Property taxes for general fund reserve fees	53,267	58,108	58,037	58,108	60,684
General fund reserve interest	1,498	3,000	3,439	4,000	4,000
Transfer from stewareship fund	-	85,000	85,000	85,000	-

WILLOW BROOK METROPOLITAN DISTRICT
GENERAL FUND
2027 PROPOSED BUDGET
WITH 2025 ACTUAL, 2026 BUDGET, 2026 YTD ACTUAL AND 2026 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2025 Actual	2026 Budget	Actual 9/30/2026	2026 Estimated	2027 Proposed
Total general fund reserve	54,765	146,108	146,476	147,108	64,684
BEGINNING GENERAL FUND RESERVE BALANCE	4,988	61,718	59,752	59,753	206,861
ENDING GENERAL FUND RESERVE BALANCE	**59,753**	**207,826**	**206,228**	**206,861**	**271,545**
TOTAL NET CHANGE IN FUND BALANCE	100,433	118,065	321,077	142,954	124,566
TOTAL BEGINNING FUND BALANCE	(32,379)	147,144	28,751	68,054	211,008
TOTAL ENDING FUND BALANCE	**$ 68,054**	**$ 265,209**	**$ 349,828**	**211,008**	**$ 335,574**

WILLOW BROOK METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2027 PROPOSED BUDGET
WITH 2025 ACTUAL, 2026 BUDGET, 2026 YTD ACTUAL AND 2026 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2025 Actual Modified Accrual	2026 Budget Modified Accrual	Actual 9/30/2026 Cash Basis	2026 Estimated Modified Accrual	2027 Proposed Modified Accrual
REVENUES					
Property taxes - Well #3	$ 50,002	$ 49,973	$ 49,567	$ 49,973	$ 52,188
Specific ownership taxes	2,094	2,500	1,396	1,861	2,700
Interest	163	-	64	100	-
Total revenues	52,259	52,473	51,027	51,934	54,888
EXPENDITURES					
County treasurer fees	2,486	2,499	2,477	2,499	2,609
Fuel reduction loan principal	50,000	-	-	-	-
Fuel reduction loan interest	2,563	-	-	-	-
Well #3	77,469	100,000	35,692	100,000	-
Total expenditures	132,518	102,499	38,169	102,499	2,609
EXCESS OF EXPENDITURES OVER (UNDER) REVENUES	(80,259)	(50,026)	12,858	(50,565)	52,279
OTHER FINANCING SOURCES (USES)					
Transfer from general fund	-	27,500	-	27,500	-
Total other financing sources (uses)	-	27,500	-	27,500	-
NET CHANGE (WITHOUT SRF LOAN)	(80,259)	(22,526)	12,858	(23,065)	52,279
BEGINNING FUND BALANCE (WITHOUT SRF LOAN)	105,326	22,707	40,924	25,067	2,002
ENDING FUND BALANCE (WITHOUT SRF LOAN)	**25,067**	**181**	**53,782**	**2,002**	**54,281**
SRF Loan - Projects					
Property taxes - SRF loan	101,766	43,651	43,298	43,651	45,585
Specific ownership taxes - SRF loan	4,262	2,183	1,444	1,925	2,279
Interest - SRF loan	9,617	8,000	5,919	7,000	7,000
County treasurer fees	(5,061)	(2,183)	(2,169)	(2,183)	(2,279)
SRF loan principal	(67,474)	(69,172)	(34,371)	(69,172)	(70,912)
SRF loan interest	(29,864)	(28,167)	(14,298)	(28,167)	(26,426)
Ending SRF loan - Projects	13,246	(45,688)	(177)	(46,946)	(44,753)
BEGINNING FUND BALANCE - SRF LOAN	207,624	246,227	220,879	220,870	173,924
ENDING FUND BALANCE - SRF LOAN	**220,870**	**200,539**	**220,702**	**173,924**	**129,171**
NET CHANGE IN FUND BALANCE	(67,013)	(68,214)	12,681	(70,011)	7,526
BEGINNING FUND BALANCE	312,950	268,934	261,803	245,937	175,926
ENDING FUND BALANCE	**$ 245,937**	**$ 200,720**	**$ 274,484**	**$ 175,926**	**$ 183,452**

WILLOW BROOK METROPOLITAN DISTRICT
WATER OPERATIONS FUND
2027 PROPOSED BUDGET
WITH 2025 ACTUAL, 2026 BUDGET, 2026 YTD ACTUAL AND 2026 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2025 Actual Modified Accrual	2026 Budget Modified Accrual	Actual 9/30/2026 Cash Basis	2026 Estimated Modified Accrual	2027 Proposed Modified Accrual
REVENUES					
Water service charges	$ 64,250	$ 183,000	$ 78,289	$ 183,000	$ 183,000
Miscellaneous	216	-	256	200	-
Tap fees	-	-	71,050	71,050	-
Total revenues	64,466	183,000	149,595	254,250	183,000
EXPENDITURES					
Maintenance contract (basic services)	31,042	35,000	26,400	35,000	35,000
Ranch manager salary	-	38,545	31,127	38,545	19,220
Payroll taxes	-	-	-	-	1,538
Benefits	-	-	-	-	4,060
New meter installation	152	-	-	-	-
Annual fire hydrant maintenance	-	720	-	720	720
Repairs and maintenance	32,661	25,000	72,732	75,000	25,000
Tap agreement expense	-	-	9,476	9,476	-
Utilities - Town of Silverthorne	218	205	(13)	100	150
Utility billing	3,000	3,000	2,250	2,250	-
Water testing	875	7,000	-	7,000	7,000
Total expenditures	67,948	109,470	141,972	168,091	92,688
NET CHANGE (WITHOUT RESERVE)	(3,482)	73,530	7,623	86,159	90,312
BEGINNING FUND BALANCE (WITHOUT RESERVE)	(34,904)	444	13	(38,386)	47,773
ENDING FUND BALANCE (WITHOUT RESERVE)	**(38,386)**	**73,974**	**7,636**	**47,773**	**138,085**
PROJECT FUND RESERVE					
Project reserve fee ($75/month)	47,708	49,500	39,217	49,500	50,400
Project reserve interest	1,434	500	2,513	2,600	2,500
GWUDI Assessment (Well No 1-R)	(1,001)	-	(360)	-	-
Total project fund reserve	48,141	50,000	41,370	52,100	52,900
BEGINNING PROJECT FUND RESERVE BALANCE	37,116	67,077	85,529	85,257	137,357
ENDING PROJECT FUND RESERVE BALANCE	**85,257**	**117,077**	**126,899**	**137,357**	**190,257**
NET CHANGE IN FUND BALANCE	44,659	123,530	48,993	138,259	143,212
BEGINNING FUND BALANCE	2,212	67,521	85,542	46,871	185,130
ENDING FUND BALANCE	**$ 46,871**	**$ 191,051**	**$ 134,535**	**$ 185,130**	**$ 328,342**

WILLOW BROOK METROPOLITAN DISTRICT
ROAD PAVING FUND
2027 PROPOSED BUDGET
WITH 2025 ACTUAL, 2026 BUDGET, 2026 YTD ACTUAL AND 2026 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2025 Actual Modified Accrual	2026 Budget Modified Accrual	Actual 9/30/2026 Cash Basis	2026 Estimated Modified Accrual	2027 Proposed Modified Accrual
REVENUES					
Property taxes - road paving	$ 58,177	$ 75,541	$ 74,926	$ 75,541	$ 50,974
Specific ownership taxes	2,513	3,800	2,062	2,749	2,600
Interest	5,233	2,500	2,367	3,000	3,000
Total revenues	65,923	81,841	79,355	81,290	56,574
EXPENDITURES					
County treasurer fees	2,984	3,800	3,766	3,800	2,600
Loan principal	55,000	55,000	100,000	155,000	65,000
Loan interest	15,306	8,800	7,788	8,800	6,600
Total expenditures	73,290	67,600	111,554	167,600	74,200
NET CHANGE IN FUND BALANCE	(7,367)	14,241	(32,199)	(86,310)	(17,626)
BEGINNING FUND BALANCE	111,799	51,397	104,587	104,432	18,122
ENDING FUND BALANCE	**$ 104,432**	**$ 65,638**	**$ 72,388**	**$ 18,122**	**$ 496**

WILLOW BROOK METROPOLITAN DISTRICT
STEWARDSHIP FUND
2027 PROPOSED BUDGET
WITH 2025 ACTUAL, 2026 BUDGET, 2026 YTD ACTUAL AND 2026 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2025 Actual Modified Accrual	2026 Budget Modified Accrual	Actual 9/30/2026 Cash Basis	2026 Estimated Modified Accrual	2027 Proposed Modified Accrual
REVENUES					
Property taxes	$ -	$ 149,920	$ 148,702	$ 149,920	$ 149,998
Interest income	-	500	951	1,000	700
Donations	47,500	-	-	-	-
Total revenues	47,500	150,420	149,653	150,920	150,698
EXPENDITURES					
Resiliency/Conservation Planning:					
County treasurer fees	-	-	7,432	7,500	7,500
Consulting services	-	50,000	11,207	47,500	50,000
Legal	11,441	15,000	-	10,000	15,000
Total expenditures	11,441	65,000	18,639	65,000	72,500
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	36,059	85,420	131,014	85,920	78,198
OTHER FINANCING SOURCES					
Transfer to/from general fund reserve	-	(85,000)	(85,000)	(85,000)	-
Total other financing uses	-	(85,000)	(85,000)	(85,000)	-
TOTAL NET CHANGE IN FUND BALANCE	36,059	420	46,014	920	78,198
TOTAL BEGINNING FUND BALANCE	-	27,500	34,939	36,059	36,979
TOTAL ENDING FUND BALANCE	**$ 36,059**	**$ 27,920**	**$ 80,953**	**$ 36,979**	**$ 115,177**

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WILLOW BROOK METRO DISTRICT
ASSESSED VALUATION - SUMMIT COUNTY

	2024	2025	2026	Preliminary 2027
Assessed Valuation	$ 10,574,190	$ 10,576,618	$ 11,621,670	$ 12,136,710
MILL LEVY				
General Fund	28.763	37.300	35.700	35.700
General Fund Reserve	5.000	5.000	5.000	5.000
Abatements	0.000	0.000	0.000	0.457
Contractual Obligations -SRF Loan	9.623	9.623	3.756	3.756
Fuel Reduction	10.482	0.000	0.000	0.000
Stewardship Fund	0.000	0.000	12.900	12.359
Well #3	0.000	4.727	4.300	4.300
Road Improvements	9.254	5.500	6.500	4.200
Total Mill Levy	63.122	62.150	68.156	65.772
				Capital levy
PROPERTY TAXES				
General Fund	$ 304,145.43	$ 394,507.85	$ 414,893.62	$ 433,280.55
General Fund Reserve	52,870.95	52,883.09	58,108.35	60,683.55
Abatements	-	-	-	5,546.48
Contractual Obligations - SRF Loan	101,755.43	101,778.80	43,650.99	45,585.48
Fuel Reduction Loan	110,838.66	-	-	-
Well #3	-	49,995.67	49,973.18	52,187.85
Stewardship Fund	-	-	149,919.54	149,997.60
Road Improvements	97,853.55	58,171.40	75,540.86	50,974.18
Total Property Taxes	$ 667,464.02	$ 657,336.81	$ 792,086.54	$ 798,255.69
PROPERTY TAXES w/ ABATEMENT				
General Fund	$ 304,145.43	$ 394,507.85	$ 414,893.62	$ 438,827.03
General Fund Reserve	52,870.95	52,883.09	58,108.35	60,683.55
Contractual Obligations	101,755.43	101,778.80	43,650.99	45,585.48
Fuel Reduction Loan	110,838.66	-	-	-
Well #3	-	49,995.67	49,973.18	52,187.85
Stewardship Fund	-	-	149,919.54	149,997.60
Road Paving Fund	97,853.55	58,171.40	75,540.86	50,974.18
Total Property Taxes w/ abatement	$ 667,464.02	$ 657,336.81	$ 792,086.54	$ 798,255.69