



## RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAY 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 THE DANCING WILLOWS METROPOLITAIN DISTRICT, JEFFERSON COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board of Directors (the "Board") of the Dancing Willows 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, 2021; and

WHEREAS, the proposed 2022 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 Thursday, December 2, 2021, in the Golden Transcript, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 1:30 PM on December 10, 2021, and 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 DANCING WILLOWS METROPOLITAIN DISTRICT, JEFFERSON COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, 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 2022.

Section 3. 2022 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 \$596,201, and that the 2021 valuation for assessment, as certified by the Jefferson County Assessor, is \$10,243,997. That for the purposes of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 58.200 mills with a temporary mill levy reduction of 24.200, totaling 34.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2021.

Section 4. 2022 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 \$189,514 and that the 2021 valuation for assessment, as certified by the Jefferson County Assessor, is \$10,243,997. That for the purposes of meeting all debt retirement expenses of the District during the 2022 budget year, there is hereby levied a tax of 18.500 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2021.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Jefferson County Board of County Commissioners, no later than December 15, 2021, 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.

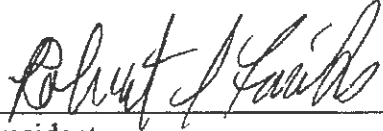
Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 7. 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 Jennings.

RESOLUTION APPROVED AND ADOPTED ON DECEMBER 10, 2021.

DANCING WILLOWS METROPOLITAIN DISTRICT

By:   
President

ATTEST:

  
Secretary

STATE OF COLORADO  
COUNTY OF JEFFERSON  
DANCING WILLOWS METROPOLITAIN DISTRICT

I, Ron Petroff, hereby certify that I am a director and the duly elected and qualified Secretary of DANCING WILLOWS METROPOLITAIN 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 at 1:30 PM on December 10, 2021, held at 11893 West Long Circle, Littleton, CO 80127, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2022; 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.

Subscribed and sworn to this 10 day of December 2021.

  
Secretary

**EXHIBIT A**  
**2022 BUDGET DOCUMENT & BUDGET MESSAGE FOR**  
**DANCING WILLOWS METROPOLITAIN DISTRICT**

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**GENERAL FUND**  
**2022 ADOPTED BUDGET**  
**WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS**  
**FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	2020 Actual	2021 Estimated	2022 Adopted
<b>REVENUES</b>			
Property taxes	\$ 464,894	\$ 447,442	\$ 348,296
Specific ownership taxes	43,279	40,000	40,000
Interest	5,173	230	300
Clubhouse rentals	700	1,500	1,000
Conservation trust funds	1,629	1,500	2,000
State of CO - CVRF	12,246	-	-
Miscellaneous	1,643	125	1,500
<b>Total revenues</b>	<b>529,564</b>	<b>490,797</b>	<b>393,096</b>
<b>EXPENDITURES</b>			
<u>General</u>			
Audit	7,633	4,800	5,000
County treasurer fees	6,975	6,712	5,224
Directors' fees	3,400	3,000	3,000
District management and accounting	50,631	42,000	42,000
Elections	14,573	-	15,000
Insurance and dues	9,516	11,208	12,000
Legal	651	400	2,000
Postage, printing and copies	-	1,000	1,000
Miscellaneous	1,790	1,500	2,000
Payroll taxes	1,235	230	230
SDA dues	537	541	575
SDA conference attendance	-	2,366	3,000
Contingency	-	-	10,000
<b>Total general expenditures</b>	<b>96,941</b>	<b>73,757</b>	<b>101,029</b>
<u>Operations and maintenance</u>			
Utilities	36,290	36,000	37,230
Clubhouse maintenance - general	3,222	5,000	3,500
Landscape contract	6,480	7,000	6,870
Grounds and landscaping maintenance	4,977	8,000	10,000
Irrigation repairs and backflow testing	710	1,202	3,000
Fence and monument repairs	12,033	-	-
Street repair and maintenance	-	225	-
Pool chemicals and supplies	3,874	2,341	3,000
Pool contract	6,950	8,500	8,750
Pool maintenance	-	2,300	3,000
Pool monitor salaries	12,746	-	-
Snow removal and tree watering	21,718	52,339	60,000
<b>Total operations and maintenance expenditures</b>	<b>109,000</b>	<b>122,907</b>	<b>135,350</b>

**DANCING WILLOWS METROPOLITAN DISTRICT  
GENERAL FUND  
2022 ADOPTED BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<b>2020 Actual</b>	<b>2021 Estimated</b>	<b>2022 Adopted</b>
<b>TOTAL EXPENDITURES</b>	205,941	196,664	236,379
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	323,623	294,133	156,717
<b>OTHER FINANCING USES</b>			
Transfer to Capital Projects Fund	(200,000)	(449,947)	(192,318)
<b>Total other financing uses</b>	(200,000)	(449,947)	(192,318)
<b>NET CHANGE IN FUND BALANCE</b>	123,623	(155,814)	(35,601)
<b>BEGINNING FUND BALANCE</b>	318,105	441,728	285,914
<b>ENDING FUND BALANCE</b>	<b>\$ 441,728</b>	<b>\$ 285,914</b>	<b>\$ 250,313</b>

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**DEBT SERVICE FUND**  
**2022 ADOPTED BUDGET**  
**WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS**  
**FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<b>2020</b>	<b>2021</b>	<b>2022</b>
	<b>Actual</b>	<b>Estimated</b>	<b>Adopted</b>
<b>REVENUES</b>			
Property taxes	\$ 113,811	\$ 180,717	\$ 189,514
Interest	1,244	158	150
<b>Total revenues</b>	<b>115,055</b>	<b>180,875</b>	<b>189,664</b>
<b>EXPENDITURES</b>			
Bond principal	40,000	45,000	55,000
Bond interest	133,500	132,300	130,950
County treasurer fees	1,707	2,711	2,843
Paying agent fees	400	400	600
<b>Total expenditures</b>	<b>175,607</b>	<b>180,411</b>	<b>189,393</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(60,552)</b>	<b>464</b>	<b>271</b>
<b>BEGINNING FUND BALANCE</b>	<b>209,618</b>	<b>149,066</b>	<b>149,530</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 149,066</b>	<b>\$ 149,530</b>	<b>\$ 149,801</b>

**DANCING WILLOWS METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2022 ADOPTED BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED AMOUNTS  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>2020 Actual</u>	<u>2021 Estimated</u>	<u>2022 Adopted</u>
<b>REVENUES</b>			
Interest	\$ -	\$ 146	\$ 3,356
<b>Total revenues</b>	<u>-</u>	<u>146</u>	<u>3,356</u>
<b>EXPENDITURES</b>			
Street paving/sealing/sidewalk/gutter maintenance	-	162,457	87,225
Concrete removal and replacement	123,926	25,008	49,545
Portable audio system	-	-	1,000
Miscellaneous	-	2,600	25,000
<b>Total expenditures</b>	<u>123,926</u>	<u>190,065</u>	<u>162,770</u>
<b>EXCESS OF EXPENDITURES OVER REVENUES</b>	<u>(123,926)</u>	<u>(189,919)</u>	<u>(159,414)</u>
<b>OTHER FINANCING SOURCES</b>			
Transfer from General Fund	200,000	449,947	192,318
<b>Total other financing sources</b>	<u>200,000</u>	<u>449,947</u>	<u>192,318</u>
<b>NET CHANGE IN FUND BALANCE</b>	76,074	260,028	32,904
<b>BEGINNING FUND BALANCE</b>	<u>235,877</u>	<u>311,951</u>	<u>571,979</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 311,951</u>	<u>\$ 571,979</u>	<u>\$ 604,883</u>

# DANCING WILLOWS METROPOLITAN DISTRICT

## 2022 Budget Message

### Introduction

The District was formed in 2006 for the purpose of providing design, financing, acquisition, and construction, of certain infrastructure improvements including streets, public safety, and parks and recreation.

The budget reflects the projected spending plan for the 2022 fiscal year based on available revenues. This budget provides for the annual debt service on the District's General Obligation Debt as well as the general operation of the District and debt service.

For tax year 2022, the District certified a mill levy of 34.000 for the General Fund generating \$348,296 in tax revenue, and certified 18.500 mills for the Debt Service Fund generating \$189,514 in tax revenue, for collection in 2022. Total assessed revenue is \$10,243,997.

### Budgetary Basis of Accounting

The District uses Funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

### Fund Summaries

**The General Fund** is used to account for resources traditionally associated with government such as property taxes. Expenditures include district administration, legal services, and other expenses related to statutory operations of a local government. The primary source of revenue for the General Fund comes from property taxes, specific ownership taxes and facilities fees. This fund is used to account for landscaping and general operations and maintenance expenses of the District facilities.

**The Debt Service Fund** was created in 2008 to service the District's bonds, issued to provide financing for street improvements, parks and recreation projects, and traffic and safety improvements. The Debt Service Fund's primary source of revenue to repay the bonds comes from property taxes and specific ownership taxes.

### Emergency Reserve

As required under Article X, Section 20 of the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year expenditures in the General Fund.

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

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

On behalf of the DANCING WILLOWS METROPOLITAN DISTRICT,  
(taxing entity)<sup>A</sup>

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

of the DANCING WILLOWS METROPOLITAN DISTRICT  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 10,243,997 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: 12/12/2021 for budget/fiscal year 2022  
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>58.200</u> mills	\$ <u>596,201</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>24.200</u> > mills	\$ <u>(247,905)</u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>34.000</u></b> mills	<b>\$ <u>348,296</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>18.500</u> mills	\$ <u>189,514</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>52.500</u></b> mills	<b>\$ <u>537,810</u></b>

Contact person: (print) Sue Blair, CRS of Colorado, LLC Daytime phone: 303-381-4960  
Signed:  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).  
Page 1 of 5 DLG 70 (Rev. 6/16)

**CERTIFICATION OF TAX LEVIES, continued**  
**DANCING WILLOWS 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: General Obligation Refunding Bonds  
 Series: 2017  
 Date of Issue: December 13, 2017  
 Coupon Rate: 3% to 4%  
 Maturity Date: December 1, 2046  
 Levy: 18.500  
 Revenue: \$189,514
  
- 2. Purpose of Issue: \_\_\_\_\_  
 Series: \_\_\_\_\_  
 Date of Issue: \_\_\_\_\_  
 Coupon Rate: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_

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

- 3. Purpose of Contract: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_  
 Principal Amount: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_
  
- 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.

Notes: