

## **BUDGET MESSAGE**

Dancing Willows Metropolitan District (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized on January 06, 2005 and is governed pursuant to provisions of the Colorado Special District Act (Title 32). The District operates under a service plan approved by Jefferson County (County) in January 2005. The District's service area is located within Littleton, Colorado in the northwest section of W Bowles Avenue and S Simms Street. The District is comprised entirely of residential property consisting of (1) 96 condo units, (2) 57 patio homes and (3) 143 townhomes. The District was established to provide financing for the design, acquisition, construction and installation of public Improvements within the District boundaries that benefit the taxpayers and inhabitants of the District. The District also maintains and operates roads and recreational facilities within the District.

The District is repaying debt issued in December 2017, which was used to refinance the District's prior debt obligations – the proceeds of which were used to finance the construction of streets and safety controls, park and recreation, water facilities, sanitary sewer, and storm drainage within the District. The District also provides residents with the following services: (1) operation and maintenance of a clubhouse and swimming pool facilities, (2) maintenance of the underdrain system and (3) maintenance of the roads and alleyways throughout the District.

For the collection year 2026, the District adopted a mill levy of 58.200, net of a temporary mill levy reduction of 23.081, for operations and 19.751 for debt service, with a total budget of \$630,900. The District's assessed valuation increased by approximately \$534,127 (or 4.9%) to \$11,498,160 from the prior year.

The District has no employees and all operations and administrative functions are contracted.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

**CERTIFICATION OF BUDGET FOR**  
**DANCING WILLOWS METROPOLITAN DISTRICT**

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Dancing Willows Metropolitan District, for the budget year ending December 31, 2026, as adopted on December 04, 2025.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Dancing Willows Metropolitan District in Jefferson County, Colorado, this 4<sup>th</sup> day of December 2025.

Signed by:  
  
4BDDCATE932AC493...  
Susan Robitaille, President

# DANCING WILLOWS METROPOLITAN DISTRICT



**2026 Budget**

**(Public hearing held on December 04, 2025)**



8354 Northfield Blvd  
Building G, Suite 3700  
Denver, Colorado 80238  
Telephone (720) 541-7725

### Accountant's Report

Board of Directors  
Dancing Willows Metropolitan District  
Jefferson County, Colorado

The accompanying forecasted budget of revenues, expenditures and fund balances of the Dancing Willows Metropolitan District for the General Fund, Debt Service Fund and Capital Project Fund for the year ending December 31, 2026 and the forecasted estimate of comparative information for the year ending December 31, 2025 were not subjected to an audit, review, or compilation engagement by me and, accordingly, I do not express an opinion, a conclusion, nor provide any assurance on them.

Substantially all of the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

A handwritten signature in black ink that reads "Charles Wolfersberger". The signature is written in a cursive style with a long, sweeping underline.

Charles Wolfersberger, CPA  
District Accountant

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**SUMMARY**  
**FORECASTED 2026 BUDGET AS PROPOSED**  
**WITH 2024 ACTUAL AND 2025 ESTIMATED**  
 For the Years Ended and Ending December 31,

	ACTUAL 2024	ESTIMATED 2025	ADOPTED 2026
<b>BEGINNING FUND BALANCE</b>	\$ 1,062,937	\$ 1,073,355	\$ 1,093,300
<b>REVENUES</b>			
Property taxes	608,998	630,900	630,900
Specific ownership taxes	37,274	37,200	37,200
Conservation Trust funds	1,603	1,500	1,600
Clubhouse rental fees	5,150	4,700	4,000
Other income	373	-	-
Net investment income	64,713	40,145	20,500
<b>Total Revenues</b>	<b>718,111</b>	<b>714,445</b>	<b>694,200</b>
<b>OTHER FINANCING SOURCES</b>			
Fund transfers in	90,022	150,000	470,700
<b>Total Funds Available</b>	<b>1,871,070</b>	<b>1,937,800</b>	<b>2,258,200</b>
<b>EXPENDITURES</b>			
General and administration	109,009	105,700	90,200
Landscaping maintenance	67,270	55,000	87,000
Community pool/ clubhouse operation	34,991	26,000	68,000
Capital asset maintenance	24,090	32,300	39,100
Snow removal and other expenses	113,030	50,400	84,000
Debt service			
a) Series 2017 Bonds – Interest payments	65,000	70,000	75,000
b) Series 2017 Bonds – Principal payments	127,100	124,500	121,700
c) Collection costs	3,620	4,100	4,200
Infrastructure improvements	163,583	226,500	306,000
<b>Total Expenditures</b>	<b>707,693</b>	<b>694,500</b>	<b>875,200</b>
<b>OTHER FINANCING USES</b>			
Fund transfers out	90,022	150,000	470,700
<b>Total expenditures and transfers out requiring appropriation</b>	<b>797,715</b>	<b>844,500</b>	<b>1,345,900</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 1,073,355</b>	<b>\$ 1,093,300</b>	<b>\$ 912,300</b>
EMERGENCY EXPENSE RESERVE	\$ 8,900	\$ 11,300	\$ 11,100

This financial information should be read only in connection with the summary of significant assumptions.

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**PROPERTY TAX SUMMARY INFORMATION**

For the Years Ended and Ending December 31,

	ADOPTED 2024	ADOPTED 2025	ADOPTED 2026
<b>ASSESSED VALUATION – JEFFERSON COUNTY</b>			
Residential	\$ 10,750,375	\$ 10,749,679	\$ 11,287,817
State Assessed	193,900	214,354	210,343
<b>Certified Assessed Value</b>	<b>\$ 10,944,275</b>	<b>\$ 10,964,033</b>	<b>\$ 11,498,160</b>
<b>MILL LEVY</b>			
General Fund	58.200	58.200	58.200
General Fund – Temp Reduction	( 24.182)	( 19.182)	( 23.081)
Debt Service Fund	18.510	18.510	19.751
Refunds/Abatements	-	0.012	-
<b>Total Mill Levy</b>	<b>52.528</b>	<b>57.540</b>	<b>54.870</b>
<b>PROPERTY TAXES</b>			
General Fund, Net	\$ 372,300	\$ 427,800	\$ 403,800
Debt Service Fund	202,600	203,000	227,100
Refunds/Abatements	-	100	-
<b>Total Property Taxes</b>	<b>\$ 574,900</b>	<b>\$ 630,900</b>	<b>\$ 630,900</b>

This financial information should be read only in connection with the summary of significant assumptions.

DANCING WILLOWS METROPOLITAN DISTRICT  
**GENERAL FUND**  
**FORECASTED 2026 BUDGET AS PROPOSED**  
**WITH 2024 ACTUAL AND 2025 ESTIMATED**  
 For the Years Ended and Ending December 31,

	ACTUAL 2024	ESTIMATED 2025	ADOPTED 2026
<b>BEGINNING FUND BALANCE</b>	\$ 344,242	\$ 376,016	\$ 442,000
<b>REVENUES</b>			
Property taxes	394,397	427,900	403,800
Specific ownership taxes	37,274	37,200	37,200
Conservation Trust funds	1,603	1,500	-
Clubhouse rental fees	5,150	4,700	4,000
Other income	373	-	-
Net investment income	31,389	14,084	2,000
<b>Total Revenues</b>	<b>470,186</b>	<b>485,384</b>	<b>447,000</b>
<b>Total Funds Available</b>			
	<b>814,428</b>	<b>861,400</b>	<b>889,000</b>
<b>EXPENDITURES</b>			
General and administration	109,009	105,700	90,200
Landscaping maintenance	67,270	55,000	87,000
Community pool/ clubhouse operation	34,991	26,000	68,000
Capital asset maintenance	24,090	32,300	39,100
Snow removal and other expenses	113,030	50,400	84,000
<b>Total Expenditures</b>	<b>348,390</b>	<b>269,400</b>	<b>368,300</b>
<b>OTHER FINANCING USES AND TRANSFERS OUT</b>			
Fund transfers to Capital Project Fund	90,022	150,000	470,700
<b>Total expenditures and financing (sources) uses requiring appropriation</b>	<b>438,412</b>	<b>419,400</b>	<b>839,000</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 376,016</b>	<b>\$ 442,000</b>	<b>\$ 50,000</b>
<b>EMERGENCY EXPENSE RESERVE</b>	<b>\$ 8,900</b>	<b>\$ 11,300</b>	<b>\$ 11,100</b>

This financial information should be read only in connection with the summary of significant assumptions.

**DANCING WILLOWS METROPOLITAN DISTRICT  
GENERAL FUND EXPENDITURE DETAILS  
FORECASTED 2026 BUDGET AS PROPOSED  
WITH 2024 ACTUAL AND 2025 ESTIMATED**

For the Years Ended and Ending December 31,

	ACTUAL 2024	ESTIMATED 2025	ADOPTED 2026
<b>GENERAL AND ADMINISTRATION EXPENSES</b>			
District management & accounting services	\$ 74,427	\$ 68,800	\$ 49,500
General legal services	5,042	4,000	5,000
Audit services	7,500	8,000	8,500
Administrative expenses	6,960	4,400	7,000
Director meeting stipends	3,200	3,000	3,000
Director training/conferences	-	2,700	3,500
Election expenses	262	2,400	-
Collection fees – County Treasurer	5,918	6,500	6,100
Insurance – Liability	5,700	5,900	4,700
Contingency	-	-	2,900
<b>Total General and Administration Expenses</b>	<b>\$ 109,009</b>	<b>\$ 105,700</b>	<b>\$ 90,200</b>
<b>LANDSCAPING MAINTENANCE EXPENSES</b>			
Landscaper service fees	\$ 7,420	\$ 7,800	\$ 8,000
Tree maintenance and replacement	5,590	-	14,000
Sprinkler repairs	2,091	2,600	6,000
Sprinklers – water	41,386	40,700	44,300
Sprinklers – electricity	600	600	700
Landscaping projects	10,183	3,300	12,000
Miscellaneous landscape expenses	-	-	2,000
<b>Total Landscaping Maintenance Expenses</b>	<b>\$ 67,270</b>	<b>\$ 55,000</b>	<b>\$ 87,000</b>

This financial information should be read only in connection with the summary of significant assumptions.

**DANCING WILLOWS METROPOLITAN DISTRICT  
GENERAL FUND EXPENDITURE DETAILS  
FORECASTED 2026 BUDGET AS PROPOSED  
WITH 2024 ACTUAL AND 2025 ESTIMATED**

For the Years Ended and Ending December 31,

	ACTUAL 2024	ESTIMATED 2025	ADOPTED 2026
<b>COMMUNITY POOL/CLUBHOUSE OPERATION EXPENSES</b>			
Pool maintenance services	\$ 13,430	\$ 11,500	\$ 12,100
Chemicals	7,520	2,200	6,000
Pool repairs	3,145	1,300	10,800
Pool supplies	748	-	2,500
Water and sewer	4,300	4,500	4,800
Electricity / gas	3,100	3,100	2,700
Internet/TV services	1,000	1,100	1,200
Security/key services	-	-	17,000
Clubhouse cleaning services	1,248	1,300	1,400
Clubhouse supplies	500	1,000	1,000
Clubhouse repairs	-	-	6,000
Clubhouse dumpster services	-	-	2,500
<b>Total Community Pool/Clubhouse Operation Expenses</b>	<b>\$ 34,991</b>	<b>\$ 26,000</b>	<b>\$ 68,000</b>
<b>CAPITAL ASSET MAINTENANCE EXPENSES</b>			
Street/alleyway maintenance	\$ 2,073	\$ 100	\$ 2,000
Streetlights – electricity	12,000	12,000	12,000
Monument sign maintenance	886	-	7,000
Parking lot maintenance	-	-	500
Detention pond maintenance/ inspections	-	-	1,000
Underdrain maintenance	-	9,200	5,000
Property insurance	9,131	11,000	11,600
<b>Total Capital Asset Maintenance Expenses</b>	<b>\$ 24,090</b>	<b>\$ 32,300</b>	<b>\$ 39,100</b>
<b>SNOW REMOVAL AND OTHER EXPENSES</b>			
Snow removal – streets/alleyways	\$ 113,030	\$ 50,400	\$ 80,000
Social events	-	-	2,000
Vandalism	-	-	2,000
<b>Total Snow Removal and Other Expenses</b>	<b>\$ 113,030</b>	<b>\$ 50,400</b>	<b>\$ 84,000</b>

This financial information should be read only in connection with the summary of significant assumptions.

DANCING WILLOWS METROPOLITAN DISTRICT  
**DEBT SERVICE FUND**  
**FORECASTED 2026 BUDGET AS PROPOSED**  
**WITH 2024 ACTUAL AND 2025 ESTIMATED**  
 For the Years Ended and Ending December 31,

	ACTUAL 2024	ESTIMATED 2025	ADOPTED 2026
<b>BEGINNING FUND BALANCE</b>	\$ 148,450	\$ 167,639	\$ 172,600
<b>REVENUES</b>			
Property taxes	214,601	203,000	227,100
Net investment income	308	561	500
<b>Total Revenues</b>	<b>214,909</b>	<b>203,561</b>	<b>227,600</b>
<b>Total Funds Available</b>	<b>363,359</b>	<b>371,200</b>	<b>400,200</b>
<b>EXPENDITURES</b>			
Collection costs	3,620	4,100	4,200
Interest – 2017 Bonds	65,000	70,000	75,000
Principal – 2017 Bonds	127,100	124,500	121,700
<b>Total Expenditures</b>	<b>195,720</b>	<b>198,600</b>	<b>200,900</b>
<b>OTHER FINANCING USES AND TRANSFERS OUT</b>			
Fund transfers out	-	-	-
<b>Total expenditures and financing uses requiring appropriation</b>	<b>195,720</b>	<b>198,600</b>	<b>200,900</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 167,639</b>	<b>\$ 172,600</b>	<b>\$ 199,300</b>

This financial information should be read only in connection with the summary of significant assumptions.

DANCING WILLOWS METROPOLITAN DISTRICT  
**DEBT SERVICE FUND**  
**FORECASTED 2026 BUDGET AS PROPOSED**  
**WITH 2024 ACTUAL AND 2025 ESTIMATED**  
 For the Years Ended and Ending December 31,

	ACTUAL 2024	ESTIMATED 2025	ADOPTED 2026
<b>COLLECTION COSTS</b>			
County treasurer collection fees	\$ 3,220	\$ 3,100	\$ 3,100
Loan processing fees	400	400	400
Contingency expenses	-	600	700
<b>Total Collection Costs</b>	<b>\$ 3,620</b>	<b>\$ 4,100</b>	<b>\$ 4,200</b>

This financial information should be read only in connection with the summary of significant assumptions.

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**CAPITAL PROJECTS FUND**  
**FORECASTED 2026 BUDGET AS PROPOSED**  
**WITH 2024 ACTUAL AND 2025 ESTIMATED**  
 For the Years Ended and Ending December 31,

	ACTUAL 2024	ESTIMATED 2025	ADOPTED 2026
<b>BEGINNING FUND BALANCE</b>	\$ 570,245	\$ 529,700	\$ 478,700
<b>REVENUES</b>			
Conservation Trust funds	-	-	1,600
Net investment income	33,016	25,500	18,000
<b>Total Revenues</b>	<b>33,016</b>	<b>25,500</b>	<b>19,600</b>
<b>OTHER FINANCING SOURCES</b>			
Transfers in from General Fund	90,022	150,000	470,700
<b>Total Funds Available</b>	<b>693,283</b>	<b>705,200</b>	<b>969,000</b>
<b>EXPENDITURES</b>			
Street paving/sealing/sidewalk/gutter maint	161,777	191,100	190,000
Drainage engineering services	1,806	-	-
Pool heater replacement	-	27,400	-
Clubhouse improvements	-	-	20,000
Concrete pool deck repairs	-	-	41,000
Underdrain system inspection & repairs	-	-	55,000
Other capital projects	-	8,000	-
<b>Total Expenditures</b>	<b>163,583</b>	<b>226,500</b>	<b>306,000</b>
OTHER FINANCING USES AND TRANSFERS OUT	-	-	-
<b>Total expenditures and transfers out requiring appropriation</b>	<b>163,583</b>	<b>226,500</b>	<b>306,000</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 529,700</b>	<b>\$ 478,700</b>	<b>\$ 663,000</b>

This financial information should be read only in connection with the summary of significant assumptions.

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**2026 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Dancing Willows Metropolitan District (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized on January 06, 2005 and is governed pursuant to provisions of the Colorado Special District Act (Title 32). The District operates under a service plan approved by Jefferson County (County) in January 2005. The District's service area is located within Littleton, Colorado in the northwest section of W Bowles Avenue and S Simms Street. The District is comprised entirely of residential property consisting of (1) 96 condo units, (2) 57 patio homes and (3) 143 townhomes. The District was established to provide financing for the design, acquisition, construction and installation of public Improvements within the District boundaries that benefit the taxpayers and inhabitants of the District. The District also maintains and operates roads and recreational facilities within the District.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organizations elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organizations governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District has no employees and all operations and administrative functions are contracted.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

**Accounting Basis**

The District prepares its budget on the modified accrual basis of accounting.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

On November 01, 2005, the District's electors unanimously voted to authorize the District to assess property taxes at no more than \$500,000 annually, without limitation to rate, to pay the District's operations, maintenance and other expenses.

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**2026 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

The District's Service Plan establishes a Maximum Debt Mill levy the District is permitted to impose on taxable property within the District for the payment of any debt that exceeds 50% of the total assessed value of property within the District. Since the District's current outstanding debt is less than 50% of the assessed value of property within the District, no restrictions exist on the annual debt mill levy the District may impose to fund the repayment of the District's debt.

For the collection year 2026, the District adopted a mill levy of 58.200, net of a temporary mill levy reduction of 23.081, for operations and 19.751 for debt service. The calculation is reflected on page 2 of the budget. The District's 2026 adopted mill levy for general operations is expected to generate approximately \$403,800 in property tax revenue, which is \$96,200 less than the property tax limit established by the voters.

**Specific Ownership Taxes**

Beginning in 1937, the State of Colorado began assessing a tax annually on motor vehicles (aka Specific Ownership Tax). The Specific Ownership Tax is graduated based on a vehicle's age and original value. Specific Ownership Tax revenue collected by the State is apportioned among the 64 counties based on the number of state highway miles within each county. Each county allocates its respective share of specific ownership tax revenue proportionally among the various property-taxing governmental entities on the basis of total property taxes assessed by each entity in relation to total property taxes assessed by all entities within the county. The 2026 budget projects the District's share of specific ownership taxes received from the State will be equal to approximately 5.9% of total property taxes collected.

The District allocates specific ownership tax revenue proportionally between each fund based on the ratio of property tax revenue collected for each fund compared to total property revenue collected by the District.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 3.5%.

**Expenditures**

**General and Administrative Expenditures**

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking, and board meeting expenses.

**Community Pool/Clubhouse Operation Expenditures**

The District owns and operates a pool and clubhouse located within the boundaries of the District. The estimated replacement cost of these facilities is over \$2.5 million. This budget reflects the District's goal of keeping the clubhouse open 24/7 throughout the year. This budget also reflects the District's plan to operate and keep the swimming pool open for approximately 100 days between May and September.

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**2026 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Landscaping Maintenance Expenditures**

Landscape maintenance expenditures include the estimated services necessary to maintain 1.4 acres of District-owned open spaces within the Dancing Willows subdivision. The Dancing Willows Townhomes Homeowners Association, Inc., Dancing Willows Condominium Association, Inc and Dancing Willows Patio Homeowners Association, Inc each maintain the landscaping in the open spaces surrounding the units within each respective HOA. The Foothills Park & Recreation District owns and maintains approximately 8.8 acres of parks and open spaces within the District.

**Other District Expenditures**

“Other District Costs” includes the cost of providing services such as (1) removal of snow from sidewalks on District-owned open spaces, (2) covenant enforcement and architectural review services and (3) recreation event services.

**Capital Expenditures**

The District’s public assets include (1) pool and clubhouse facilities, (2) 9.3 acres of private roads and alleyways, (3) underdrain system and (4) entrance sign monuments. For the 2026 year, the District anticipates funding up to \$306,000 to perform repairs – including clubhouse interior improvements, pool concrete deck repairs and asphalt sealing on the District’s streets and alleyways.

**Debt and Leases**

**Series 2017 Bonds**

On December 21, 2017, District issued General Obligation Refunding Bonds (Series 2017 Bonds) in the principal amount of \$3,635,000. The Series 2017 Bonds were issued for the purpose of providing funds to refund the District’s prior debt obligations. The Series 2017 Bonds mature at various dates through December 1, 2046. Interest on the Series 2017 Bonds is 4.00% through December 01, 2037 and 3.625% thereafter. Interest is payable semi-annually on June 1st and December 1st and principal payments are payable December 1st each year. The Series 2017 Bonds are general obligations of the District secured by the District’s full faith and credit, and all of the taxable property of the District is subject to the levy of an ad valorem tax without limitation of rate and in an amount sufficient to pay the principal of and interest on the Bonds when due.

The Series 2017 Bonds are subject to redemption prior to maturity at the option of the District at any time on or after December 01, 2028. Such Bonds may be redeemed without any redemption premium.

**Reserve Funds**

**Emergency Reserve**

The District has provided for an emergency reserve equal to at least 3% of the fiscal year spending, excluding spending appropriations for bonded debt service, for 2026 as defined under TABOR.

**DANCING WILLOWS METROPOLITAN DISTRICT**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

The District's repayment schedule for its Series 2017 Bonds is as follows:

Year Ended December 31,	Principal	Interest	Interest Rate	Total
2026	\$ 75,000	\$ 121,700	4.000%	\$ 196,700
2027	80,000	118,700	4.000%	198,700
2028	90,000	115,500	4.000%	205,500
2029	95,000	111,900	4.000%	206,900
2030	105,000	108,100	4.000%	213,100
2031	110,000	103,900	4.000%	213,900
2032	120,000	99,500	4.000%	219,500
2033	120,000	94,700	4.000%	214,700
2034	130,000	89,900	4.000%	219,900
2035	140,000	84,700	4.000%	224,700
2036	155,000	79,100	4.000%	234,100
2037	155,000	72,900	4.000%	227,900
2038	170,000	66,700	3.625%	236,700
2039	175,000	60,538	3.625%	235,538
2040	185,000	54,194	3.625%	239,194
2041	195,000	47,488	3.625%	242,488
2042	205,000	40,419	3.625%	245,419
2043	215,000	32,987	3.625%	247,987
2044	225,000	25,194	3.625%	250,194
2045	230,000	17,037	3.625%	247,037
2046	240,000	8,700	3.625%	248,700
	<u>\$ 3,215,000</u>	<u>\$ 1,553,857</u>		<u>\$ 4,768,857</u>

The original balance on the Series 2017 Bonds totaled \$3,635,000. Interest is payable each year on June 1<sup>st</sup> and December 1<sup>st</sup> and principal payments are due each year on December 1<sup>st</sup>.

This financial information should be read only in connection with the summary of significant assumptions.

Wolfersberger LLC  
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Public Notice  
Legal Notice No. CCX1883  
First Publication: Nov. 20, 2025  
Last Publication: Nov. 20, 2025  
Publisher: Commerce City Sentinel Express

## AFFIDAVIT OF PUBLICATION

See Proof on Next Page

State of Colorado        }  
County of Adams        } ss

This Affidavit of Publication for the Commerce City Sentinel Express, a Weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made on 11/20/2025, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

**PUBLICATION DATES:** November 20, 2025

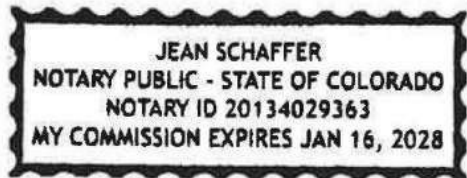


For The Commerce City Sentinel Express

State of Colorado        }  
County of Adams        } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/20/2025. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-535949  
\_\_\_\_\_  
Jean Schaffer  
Notary Public  
My commission ends January 16, 2028



**Public Notice**

**NOTICE CONCERNING  
PROPOSED 2026 BUDGET OF  
DANCING WILLOWS  
METROPOLITAN DISTRICT**

NOTICE is hereby given that a proposed budget has been submitted to the Board of Directors of Dancing Willows Metropolitan District for the ensuing year of 2026; that a copy of such proposed budget has been filed in the office of Wolfersberger, LLC, 8354 Northfield Blvd, Building G, Suite 3700, Denver, Colorado 80238, where the same is open for public inspection; and that such proposed budget will be considered at a public hearing of the Board of Directors of the District to be held on Thursday December 04, 2025 at 6:30 pm. Bison Ridge Recreation Center (13905 E 112th Ave, Commerce City, CO 80022). Any elector within the District may, at any time prior to the final adoption of the budget, inspect the budget and file or register any objections thereto.

DANCING WILLOWS  
METROPOLITAN DISTRICT  
By: Jennifer Brink  
District Manager

Legal Notice No. CCX1883  
First Publication: November 20, 2025  
Last Publication: November 20, 2025  
Publisher: Commerce City Sentinel Express

**DANCING WILLOWS METROPOLITAN DISTRICT  
RESOLUTION TO ADOPT 2026 BUDGET**

WHEREAS, the Board of Directors (“Board”) of Dancing Willows Metropolitan District (“District”) has appointed Wolfersberger, LLC (“District Manager”) to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, the District Manager has submitted the proposed budget to the Board for its consideration prior to October 15; and

WHEREAS, upon due and proper notice, posted in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on December 04, 2025, 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 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 Dancing Willows Metropolitan District:

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

General Fund	\$ 839,000
Debt Service Fund	200,900
Capital Projects Fund	306,000

2. That estimated revenues for each fund are as follows:

<b>General Fund:</b>	
From unappropriated surpluses	\$ 442,000
From sources other than general property tax	43,200
From general property tax	403,800
<b>Subtotal</b>	<b>\$ 889,000</b>

<b>Debt Service Fund:</b>	
From unappropriated surpluses	\$ 172,600
From sources other than general property tax	500
From general property tax	227,100
<b>Subtotal</b>	<b>\$ 400,200</b>

<b>Capital Projects Fund:</b>	
From unappropriated surpluses	\$ 478,700
From sources other than general property tax	19,600
From fund transfers	490,700
<b>Subtotal</b>	<b>\$ 989,000</b>

3. That the budget, as submitted and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of Dancing Willows Metropolitan District for the 2026 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the District Manager to all appropriate agencies and is made a part of the public records of the District.

**TO SET MILL LEVIES**

WHEREAS, the amount of tax revenues necessary to balance the budget for general operating expenses is \$403,800; and

WHEREAS, the amount of tax revenues necessary to balance the budget for debt service expenses is \$227,100; and

WHEREAS, the amount of tax revenues necessary to balance the budget for capital project expenses is \$0; and

WHEREAS, the 2025 valuation for assessment of the District, as certified by the County Assessor, is \$11,498,160.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Dancing Willows Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a property tax of 58.200 mills, net of a 23.081 temporary mill levy reduction, upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$403,800.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2026 budget year, there is hereby levied a property tax of 19.751 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$227,100.

3. That the District Manager is hereby authorized and directed to immediately certify to the County Commissioners of Jefferson County, Colorado, the mill levies for the District as hereinabove determined and set.

**TO APPROPRIATE SUMS OF MONEY**

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

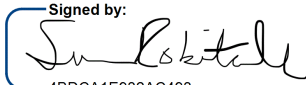
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of District.

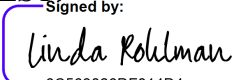
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Dancing Willows Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund	\$ 839,000
Debt Service Fund	200,900
Capital Projects Fund	306,000

Adopted this 4<sup>th</sup> day of December 2025.

DANCING WILLOWS METROPOLITAN DISTRICT

By:  Signed by:  
4BDC A1E932AG493...  
Susan Robitaille, President

ATTEST:  
By:  Signed by:  
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Linda Rohlman, Board Treasurer

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: The County Commissioners of JEFFERSON COUNTY, Colorado

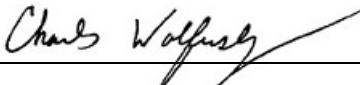
On behalf of the DANCING WILLOWS METROPOLITAN DISTRICT  
(taxing entity)  
 the BOARD OF DIRECTORS  
(governing body)  
 of the DANCING WILLOWS METROPOLITAN DISTRICT  
(local government)

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 11,498,160  
(GROSS assessed valuation, Line 2 of the Certification of Valuation Form DLG 57)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area, 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: \$ 11,498,160  
(NET assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 12/10/2025 for the budget/fiscal year 2026  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY	REVENUE
1. General Operating Expenses	58.200 mills	\$ 669,189
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	(23.081) mills	(\$ 265,388)
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>35.119 mills</b>	<b>\$ 403,801</b>
3. General Obligation Bonds and Interest	19.751 mills	\$ 227,099
4. Contractual Obligations	n/a mills	n/a
5. Capital Expenditures	n/a mills	n/a
6. Refunds/Abatements	n/a mills	n/a
7. Other (specify):	n/a mills	n/a
<b>TOTAL:</b> Sum of General Operating Subtotal and Lines 3 to 7	<b>54.870 mills</b>	<b>\$ 630,900</b>

Contact person: Charles Wolfersberger Daytime phone: (720) 541-7725  
(print)  
 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) 866-2156.*

**CERTIFICATION OF TAX LEVIES, continued**

**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:**

- |    |                   |   |
|----|-------------------|---|
| 1. | Purpose of Issue: | <u>Refinance the District's prior outstanding bond debt</u> |
|    | Series:           | <u>Series 2017 General Obligation Refunding Bonds</u>       |
|    | Date of Issue:    | <u>December 13, 2017</u>                                    |
|    | Coupon Rate:      | <u>3.625% to 4.000%</u>                                     |
|    | Maturity Date:    | <u>December 01, 2046</u>                                    |
|    | Levy:             | <u>19.751</u>   |
|    | Revenue:          | <u>\$ 227,099</u>   |
|    |                   |   |
| 2. | Purpose of Issue: | <u>n/a</u>  |
|    | Series:           | <u>n/a</u>  |
|    | Date of Issue:    | <u>n/a</u>  |
|    | Coupon Rate:      | <u>n/a</u>  |
|    | Maturity Date:    | <u>n/a</u>  |
|    | Levy:             | <u>n/a</u>  |
|    | Revenue:          | <u>n/a</u>  |

**CONTRACTS:**

- |    |                      |            |
|----|----------------------|------------|
| 1. | Purpose of Contract: | <u>n/a</u> |
|    | Title:               | <u>n/a</u> |
|    | Date:                | <u>n/a</u> |
|    | Principal Amount:    | <u>n/a</u> |
|    | Maturity Date:       | <u>n/a</u> |
|    | Levy:                | <u>n/a</u> |
|    | Revenue:             | <u>n/a</u> |
|    |                      |            |
| 2. | Purpose of Contract: | <u>n/a</u> |
|    | Title:               | <u>n/a</u> |
|    | Date:                | <u>n/a</u> |
|    | Principal Amount:    | <u>n/a</u> |
|    | Maturity Date:       | <u>n/a</u> |
|    | Levy:                | <u>n/a</u> |
|    | Revenue:             | <u>n/a</u> |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.