

## RESOLUTION TO AMEND 2020 BUDGET

**COMES NOW**, David Ware, the President of the Lost Creek Farms Metropolitan District (the "District"), and certifies that at a special meeting of the Board of Directors of the District held, Tuesday, the 3<sup>rd</sup> of November, 2020, at 6:00 P.M., via online meeting; the following Resolution was adopted by affirmative vote of a majority of the Board of Directors, to-wit:

**WHEREAS**, the Board of Directors of the District appropriated funds for the fiscal year 2020 as follows:

|              |           |
|--------------|-----------|
| General Fund | \$ 25,000 |
|--------------|-----------|

and;

**WHEREAS**, the necessity has arisen for additional expenditures and transfers by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for the fiscal year 2020; and

**WHEREAS**, funds are available for such an expenditure and transfer from surplus revenue funds of the District; and

**WHEREAS**, due and proper notice was published on Wednesday, October 23, 2020 in the Colorado Hometown Weekly, indicating (i) the date and time of the hearing at which the adoption of the proposed 2020 budget amendment will be considered; (ii) that the proposed budget amendment is available for inspection by the public at a designated place; and (iii) that any interested persons may file any objections to the proposed budget amendment at any time prior to the final adoption of the budget by the District, as shown on the publisher's Affidavit of Publication attached hereto as Exhibit A and incorporated herein by this reference; and

**WHEREAS**, the proposed budget amendment was open for inspection by the public at a designated place; and

**WHEREAS**, a public hearing was held on Tuesday, November 3, 2020 and interested persons were given the opportunity to file or register any objections to said proposed budget amendment and any such objections were considered by Board of Directors; and

**NOW THEREFORE, BE IT RESOLVED** that the Board of Directors of the District shall and hereby does amend the budget for the fiscal year 2020 as follows:

General Fund

\$ 30,000

**BE IF FURTHER RESOLVED**, that such sums are hereby appropriated from the revenues of the District to the Debt Service Fund for the purpose stated, and that any ending fund balances shall be reserved for purposes of Article X, Section 20 of the Colorado Constitution.

Whereupon, a motion was made by Director Greenman and seconded by Director Ware, and upon a unanimous vote, this Resolution was approved by the Board of Directors.

**[REMAINDER OF PAGE INTENTIONALLY BLANK]**

**APPROVED AND ADOPTED THIS 3rd DAY OF NOVEMBER, 2020.**

**LOST CREEK FARMS METROPOLITAN DISTRICT**

DocuSigned by:

*David B. Ware*

6E3D4998DB7747B...  
By: David Ware, President

**ATTEST:**

DocuSigned by:

*David Spahr*

F1DE81D8DC0F41F...  
By: David Spahr, Secretary

NOTICE OF HEARING ON PROPOSED 2021 BUDGET  
AND 2020 BUDGET AMENDMENT  
LOST CREEK FARMS METROPOLITAN DISTRICT

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2021 has been submitted to the Lost Creek Farms Metropolitan District ("District"). Such proposed budget will be considered at a meeting and public hearing of the Board of Directors of the District to be held at 925 Delechant Drive, Erie, CO., at 6:00 p.m. on November 3, 2020. In order to preserve the health, safety, and welfare of the public in light of the imminent threat caused by the COVID-19 pandemic, this meeting and public hearing will be held by telephone and videoconference only. To attend and participate by telephone, dial 1-669-900-9128 and enter passcode 188624. Information regarding public participation by videoconference will be available at least 24 hours prior to the meeting and public hearing online at [www.lostcreekfarmhoa.com](http://www.lostcreekfarmhoa.com), under Metropolitan District information or may be obtained by contacting Angela Elliott, by email at [angela@teleos-services.com](mailto:angela@teleos-services.com) or by telephone at 303-818-9365.

NOTICE IS FURTHER GIVEN that an amendment to the 2020 budget of the District be considered at the above-referenced meeting and public hearing of the Board of Directors of the District. A copy of the proposed 2021 budget and the amended 2020 budget, are available for public inspection at the offices of Simmons and Wheeler, 304 Inverness Way, Suite 490, Englewood, Colorado. Due to concerns related to COVID-19 and certain visitor restrictions that may be in place, please contact Diane Wheeler by email at [diane@simmons-wheeler.com](mailto:diane@simmons-wheeler.com) or by telephone at 303-689-0833 to make arrangements to inspect the budget(s) prior to visiting the foregoing office. Any interested elector within the District may, at any time prior to final adoption of the 2021 budget and the amended 2020 budget file or register any objections thereto.

LOST CREEK FARMS METROPOLITAN DISTRICT  
By: /s/ Teleos Management Group  
Manager for the District  
Published: Colorado Hometown Weekly October 21, 2020-1745686

Prairie Mountain Media, LLC


PUBLISHER'S AFFIDAVIT

County of Boulder  
State of Colorado

The undersigned, Elizabeth Maes, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Colorado Hometown*.
2. The *Colorado Hometown* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Colorado Hometown* in Boulder County on the following date(s):

Oct 21, 2020

  
Signature

Subscribed and sworn to me before me this

23rd day of October, 2020

  
Notary Public

SHAYLA NAJERA  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20174031965  
MY COMMISSION EXPIRES JULY 31, 2021

(SEAL)

Account: 1073533  
Ad Number: 1745686  
Fee: \$36.83

**Lost Creek Farms Metro District  
Amended Budget  
General Fund  
For the Year ended December 31, 2021**

|                        | Actual<br><u>2019</u> | Adopted<br>Budget<br><u>2020</u> | Actual<br><u>06/30/20</u> | Amended<br><u>2020</u> |
|------------------------|-----------------------|----------------------------------|---------------------------|------------------------|
| Beginning fund balance | \$ 2,693              | \$ -                             | \$ -                      | \$ -                   |
| Revenues:              |                       |                                  |                           |                        |
| Property Taxes         | 15,000                | 25,000                           | 21,322                    | 25,000                 |
| Developer advances     | 5,443                 | -                                | -                         | 5,000                  |
| Total revenues         | <u>20,443</u>         | <u>25,000</u>                    | <u>21,322</u>             | <u>30,000</u>          |
| Total funds available  | <u>23,136</u>         | <u>25,000</u>                    | <u>21,322</u>             | <u>30,000</u>          |
| Expenditures:          |                       |                                  |                           |                        |
| Accounting / audit     | 10,758                | 7,000                            | 4,481                     | 9,000                  |
| Insurance/SDA dues     | 2,528                 | 2,600                            | 2,286                     | 2,286                  |
| Legal                  | 5,962                 | 7,000                            | 6,314                     | 13,521                 |
| Management             | 3,491                 | 5,000                            | 1,566                     | 3,000                  |
| Treasurer fees         | -                     | 375                              | -                         | -                      |
| Election               | -                     | 1,500                            | 1,893                     | 1,893                  |
| Miscellaneous          | 397                   | 808                              | 114                       | 300                    |
| Emergency reserve (3%) | -                     | 717                              | -                         | -                      |
| Total expenditures     | <u>23,136</u>         | <u>25,000</u>                    | <u>16,654</u>             | <u>30,000</u>          |
| Ending fund balance    | <u>\$ -</u>           | <u>\$ -</u>                      | <u>\$ 4,668</u>           | <u>\$ -</u>            |
| Assessed valuation     | <u>\$ 2,519,902</u>   | <u>\$ 890,894</u>                |                           |                        |
| Mill Levy              | <u>9.921</u>          | <u>28.060</u>                    |                           |                        |