

STATE OF COLORADO  
TOWN OF ERIE, COUNTY OF BOULDER  
LOST CREEK FARMS METROPOLITAN DISTRICT  
2025 BUDGET RESOLUTION

The Board of Directors of the Lost Creek Farms Metropolitan District (the “District”), Town of Erie, Boulder County, Colorado held a special meeting on Tuesday, September 24, 2024, at the hour of 6:00 P.M., via video conference at <https://zoom.us/j/7848826891>, Meeting ID: 784 882 6891, Password: 0000, and via telephone conference at 1 (719) 359-4580, Passcode: press #.

The following members of the District’s Board of Directors (the “Board”) were present:

President:	Frederick Goldmeyer
Treasurer:	Fernando Delgado
Secretary:	Hunter Dalton Grein

Also present were: Shannon Smith Johnson, Esq., Icenogle Seaver Pogue, P.C.; AJ Beckman and Mark McGarey, Public Alliance, LLC; Diane Wheeler, Simmons & Wheeler P.C., Jim Sufka and Matthew Butcher, members of the public

Mr. Beckman reported that proper notice was made to allow the Board to conduct a public hearing on the 2025 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a special meeting of the Board and that a notice of special meeting was posted on the public website of the District, <https://lostcreekfarmsmd.org/>, and in the designated public place within the boundaries of the District, at the mailbox kiosk on Delechant Drive, no less than twenty-four hours prior to the holding of the meeting, and to the best of his knowledge, remains posted to the date of this meeting.

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE LOST CREEK FARMS METROPOLITAN DISTRICT, TOWN OF ERIE, BOULDER COUNTY , COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025 AND ENDING ON THE LAST DAY OF DECEMBER 2025.

WHEREAS, the Board has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2024; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Wednesday, August 28, 2024, in the *Colorado Hometown Weekly* indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher's Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

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

WHEREAS, a public hearing was held on Tuesday, September 24, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information then available to the Board, including regarding the effects of Section 29-1-301, C.R.S., and 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; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LOST CREEK FARMS METROPOLITAN DISTRICT, TOWN OF ERIE, BOULDER COUNTY, COLORADO:

Section 1. Summary of 2025 Revenues and 2025 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2025, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B is approved and adopted as the budget of the District for fiscal year 2025. The District's accountant has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios, if applicable, showing a proposed budget and mill levies for fiscal year 2025. Due to the significant possibility that the final assessed valuation provided by the Boulder County Assessor's Office differs from the preliminary assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation, and/or any applicable revenue caps or limitations, including making any appropriate temporary property tax credit or temporary mill levy reduction, without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Hunter Dalton Grein, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2025 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$33,457 and that the 2024 valuation for assessment, as certified by the Boulder County Assessor, is \$3,201,287 That for the purposes of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a tax

of 10.451 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 6. 2025 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$92,011 and that the 2024 valuation for assessment, as certified by the Boulder County Assessor, is \$3,201,287. That for the purposes of meeting all debt retirement expenses of the District during the 2025 budget year, there is hereby levied a tax of 28.742 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 7. 2025 Mill Levy Adjustment. The Board may adjust the mill levy, as specifically set forth in the District's Service Plan (the "Adjusted Mill Levy"). The Board hereby determines in good faith to establish the Adjusted Mill Levy as set forth in the mill levy certification attached hereto as Exhibit C pursuant to the authority granted by its Service Plan to ensure that the District's revenues shall be neither diminished nor enhanced as a result of the changes effecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Sections 2 hereof, the Board further authorizes that the Adjusted Mill Levy be reflected in the District's Certification of Tax Levies to be submitted to the Board of County Commissioners of Boulder County on or before December 15, 2024 (or such other date as may be prescribed by law), for collection in 2025.

Section 8. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Boulder County, the mill levy for the District hereinabove determined and set and provide such information as required by Section 39-1-125, C.R.S. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

**[The remainder of this page is intentionally left blank.]**

The foregoing Resolution was seconded by Director Grein.

RESOLUTION APPROVED AND ADOPTED THIS 24<sup>TH</sup> DAY OF SEPTEMBER 2024.

LOST CREEK FARMS METROPOLITAN DISTRICT

By: Frederick Goldmeyer  
Its: President

DocuSigned by:  
Frederick Goldmeyer  
CD40DB65DB8D49A...

ATTEST:

Signed by:  
Hunter Grein  
C4767B2A965F4C0...

By: Hunter Dalton Grein  
Its: Secretary

STATE OF COLORADO  
TOWN OF ERIE, COUNTY OF BOULDER  
LOST CREEK FARMS METROPOLITAN DISTRICT

I, Hunter Dalton Grein, hereby certify that I am a director and the duly elected and qualified Secretary of the Lost Creek Farms Metropolitan District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a special meeting of the Board of Directors of the Lost Creek Farms Metropolitan District held on September 24, 2024, via video conference at <https://zoom.us/j/7848826891>, Meeting ID: 784 882 6891, Password: 0000, and via telephone conference at 1 (719) 359-4580, Passcode: press #, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2025; 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.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 24<sup>th</sup> day of September 2024.



Signed by:  
*Hunter Grein*  
C4767B2A965F4C0...  
Hunter Dalton Grein, Secretary

**EXHIBIT A**

Affidavit  
Notice as to Proposed 2025 Budget

NOTICE AS TO PROPOSED 2025 BUDGET AND HEARING  
LOST CREEK FARMS METROPOLITAN DISTRICT

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the LOST CREEK FARMS METROPOLITAN DISTRICT (the "District") for the ensuing year of 2025. A copy of such proposed budget has been filed in the office of Simmons and Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection. Such proposed budget will be considered at a hearing at the meeting of the District to be held at 6:00 P.M., on Tuesday, September 24, 2024.

The location and additional information regarding the meeting will be available on the meeting notice posted on the District's website at [lostcreekfarmhoa.com](http://lostcreekfarmhoa.com) at least 24-hours in advance of the meeting.

Any interested elector within the District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2025 budget.

BY ORDER OF THE  
BOARD OF DIRECTORS OF THE DISTRICT:

By: /s/ ICENOGLÉ | SEAYER | POGUE  
A Professional Corporation

Published: Colorado Hometown Weekly August 28, 2024-2070639

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

County of Boulder  
State of Colorado

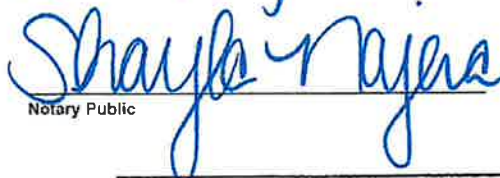
The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

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):

Aug 28, 2024

  
Signature

Subscribed and sworn to me before me this  
28th day of August, 2024.

  
Notary Public

(SEAL)

SHAYLA NAJERA  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20174031965  
MY COMMISSION EXPIRES July 31, 2025

Account: 1051343  
Ad Number: 2070639  
Fee: \$26.97



**NOTICE AS TO PROPOSED 2025 BUDGET AND HEARING  
LOST CREEK FARMS METROPOLITAN DISTRICT**

**NOTICE IS HEREBY GIVEN** that a proposed budget has been submitted to the **LOST CREEK FARMS METROPOLITAN DISTRICT** (the “District”) for the ensuing year of 2025. A copy of such proposed budget has been filed in the office of Simmons and Wheeler, P.C., 304 Inverness Way South, Suite 490, Englewood, Colorado, where the same is open for public inspection. Such proposed budget will be considered at a hearing at the meeting of the District to be held at 6:00 P.M., on Tuesday, September 24, 2024.

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Any interested elector within the District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2025 budget.

BY ORDER OF THE  
BOARD OF DIRECTORS OF THE DISTRICT:

By: /s/ ICENOGLE | SEAVER | POGUE  
A Professional Corporation

Publish In: *Colorado Hometown Weekly*  
Publish On: August 28, 2024

**EXHIBIT B**

Budget Document  
Budget Message

**LOST CREEK FARMS METROPOLITAN DISTRICT**  
**2025**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2025 budget for the Lost Creek Farms Metropolitan District.

The Lost Creek Farms Metropolitan District has adopted a budget for two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; and a Debt Service Fund to provide for payments on the outstanding Series 2021 loan.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2025 will be property taxes from the imposition of a 39.193 mill levy on property within the district for 2025, of which 10.451 mills will be dedicated to the General Fund and the balance of 28.742 mills will be allocated to the Debt Service Fund.

**Lost Creek Farms Metro District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>06/30/24</u>	Estimated <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ 4,955	\$ 2,497	\$ 2,497	\$ 12,593
Revenues:					
Property Taxes	31,501	33,421	34,686	34,686	33,457
Specific ownership taxes	1,441	2,006	678	1,350	2,007
Interest income	-	-	10	20	-
Total revenues	<u>32,942</u>	<u>35,427</u>	<u>35,374</u>	<u>36,056</u>	<u>35,464</u>
Total funds available	<u>32,942</u>	<u>40,382</u>	<u>37,871</u>	<u>38,553</u>	<u>48,057</u>
Expenditures:					
Accounting	7,405	7,500	4,195	8,500	8,500
Insurance/SDA dues	2,337	2,800	2,340	2,340	2,800
Legal	12,639	8,500	4,464	9,000	9,500
Management	6,042	5,500	1,741	5,500	6,000
County Treasurer fees	471	1,880	501	520	502
Election	1,484	-	-	-	2,500
Miscellaneous	67	100	20	100	100
Contingency		13,304	-		17,261
Emergency reserve (3%)	-	798	-	-	894
Total expenditures	<u>30,445</u>	<u>40,382</u>	<u>13,261</u>	<u>25,960</u>	<u>48,057</u>
Ending fund balance	<u>\$ 2,497</u>	<u>\$ -</u>	<u>\$ 24,610</u>	<u>\$ 12,593</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 3,197,864</u>			<u>\$ 3,201,287</u>
Mill Levy		<u>10.451</u>			<u>10.451</u>

**Lost Creek Farms Metro District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>06/30/24</u>	Estimated <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 29,843	\$ 15,486	\$ 20,870	\$ 20,870	\$ 22,440
Revenues:					
Property taxes	74,802	91,913	91,913	91,913	92,011
Specific ownership taxes	3,437	7,352	1,864	3,700	7,361
Bond Proceeds	-	-	-	-	-
Interest income	3,174	2,000	967	2,000	2,000
Total revenues	81,413	101,265	94,744	97,613	101,372
Total funds available	111,256	116,751	115,614	118,483	123,812
Expenditures:					
Loan interest expense	47,264	46,164	23,160	46,164	44,985
Loan Principal	42,000	45,000	-	45,000	46,000
Treasurer's fees	1,122	1,880	1,379	1,379	1,380
Trustee / paying agent fees	-	3,500	-	3,500	3,500
Total expenditures	90,386	96,544	24,539	96,043	95,865
Ending fund balance	\$ 20,870	\$ 20,207	\$ 91,075	\$ 22,440	\$ 27,947
Assessed valuation		\$ 3,197,864			\$ 3,201,287
Mill Levy		28.742			28.742
Total Mill Levy		39.193			39.193

**EXHIBIT C**

**Certification of Tax Levy**

## Page 1 of 4

**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<sup>J</sup>:**

1. Purpose of Issue: \$1,809,000 Series 2021 Loan  
 Series: 2021  
 Date of Issue: December 8, 2021  
 Coupon Rate: 3.360%  
 Maturity Date: December 1, 2041  
 Levy: 28.742  
 Revenue: \$92,011
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 separately report all bond and contractual obligations per 32-1-1603, C.R.S.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Lost Creek Farms Metropolitan District of the Town of Erie, Boulder County, Colorado on this 24<sup>th</sup> day September 2024.



Signed by:

*Hunter Grein*

C4767B2A965F4C0

Hunter Dalton Grein, Secretary