

STATE OF COLORADO
TOWN OF ERIE, COUNTY OF BOULDER
LOST CREEK FARMS METROPOLITAN DISTRICT
2026 BUDGET RESOLUTION

The Board of Directors of the Lost Creek Farms Metropolitan District (the “District”), Town of Erie, Boulder County, Colorado held a regular meeting on Tuesday, September 23, 2025, at the hour of 6:00 P.M., via video conference at <https://zoom.us/j/5657009011>, and via telephone conference at Dial In: 1-719-359-4580, Meeting ID: 565 700 9011.

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

President:	Frederick Goldmeyer
Treasurer:	Jim Sufka
Secretary:	Hunter Dalton Grein

Also present were: Karlie R. Ogden, Esq., Icenogle Seaver Pogue, P.C.; Justin Janca, Public Alliance, LLC; Diane Wheeler, Simmons & Wheeler P.C.; and David Green and Matthew Butcher, members of the public

Mr. Janca reported that proper notice was made to allow the Board to conduct a public hearing on the 2026 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 regular meeting of the Board and that a notice of regular meeting was posted on a public website of the District, <https://lostcreekfarmsmd.org/>, 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 Goldmeyer 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 2026 TO HELP DEFRAID 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 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

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, 2025; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Wednesday, August 27, 2025, in the *Colorado Hometown Weekley*, 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 23, 2025 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 2026 Revenues and 2026 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2026, 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 2026. 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 2026. 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 the Secretary or an Assistant Secretary, if applicable, 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. 2026 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 \$35,350 and that the 2025 valuation for assessment, as certified by the Boulder County Assessor, is \$3,089,017. That for the purposes of meeting all

general operating expenses of the District during the 2026 budget year, there is hereby levied a tax of 11.444 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 6. 2026 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 \$92,671 and that the 2025 valuation for assessment, as certified by the Boulder County Assessor, is \$3,089,017. That for the purposes of meeting all debt retirement expenses of the District during the 2026 budget year, there is hereby levied a tax of 30.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 7. 2026 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 affecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Section 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, 2025 (or such other date as may be prescribed by law), for collection in 2026.

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.]

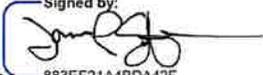
The foregoing Resolution was seconded by Director Sufka.

RESOLUTION APPROVED AND ADOPTED THIS 23RD DAY OF SEPTEMBER 2025.

LOST CREEK FARMS METROPOLITAN DISTRICT

DocuSigned by:
Frederick Goldmeyer
CD40DB650B8D49A...
By: _____
Its: Frederick Goldmeyer
President

ATTEST:

Signed by:

883EF21A4BDA42F...
By: _____
Its: Jim Sufka
Treasurer

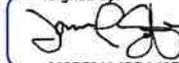
STATE OF COLORADO
TOWN OF ERIE, COUNTY OF BOULDER
LOST CREEK FARMS METROPOLITAN DISTRICT

I, Jim Sufka, hereby certify that I am a director and the duly elected and qualified Treasurer 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 regular meeting of the Board of Directors of the Lost Creek Farms Metropolitan District held on September 23, 2025, via videoconference at <https://zoom.us/j/5657009011>, and via telephone conference at Dial In: 1-719-359-4580, Meeting ID: 565 700 9011. as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; 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 23rd day of September 2025.



[SEAL]

Signed by: 
883EF21A4BDA42F...

Jim Sufka, Treasurer

EXHIBIT A

Affidavit
Notice as to Proposed 2026 Budget

**NOTICE AS TO PROPOSED 2026 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 2026. A copy of such proposed budget has been filed in the office of Simmons & 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 23, 2025.

The location and additional information regarding the meeting will be available on the meeting notice posted on the District's website at <https://lostcreekfarmsmd.org/> 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 2026 budget.

BY ORDER OF THE
BOARD OF DIRECTORS OF THE DISTRICT:

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

Published: Colorado Hometown Weekly August 27, 2025-2130475

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:

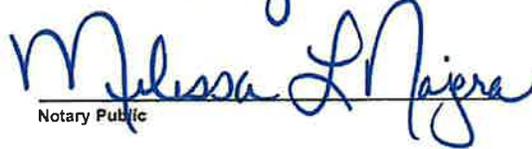
1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Colorado Hometown*.
2. The *Colorado Hometown* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the 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 27, 2025


Signature

Subscribed and sworn to me before me this

27th day of August, 2025


Notary Public

**MELISSA L. NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20064049936
MY COMMISSION EXPIRES DEC. 11, 2026**

(SEAL)

Account: 1051343
Ad Number: 2130475
Fee: \$40.92

**NOTICE AS TO PROPOSED 2026 BUDGET AND HEARING
LOST CREEK FARMS METROPOLITAN DISTRICT**

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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 2026 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: Wednesday, August 27, 2025

EXHIBIT B

Budget Document
Budget Message

LOST CREEK FARMS METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 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 2026 will be property taxes from the imposition of a 41.444 mill levy on property within the district for 2026, of which 11.444 mills will be dedicated to the General Fund and the balance of 30.000 mills will be allocated to the Debt Service Fund.

**Lost Creek Farms Metro District
Adopted Budget
General Fund
For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>06/30/25</u>	Estimated <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 2,497	\$ 12,593	\$ 9,194	\$ 9,194	\$ 16,179
Revenues:					
Property Taxes	34,686	33,457	33,589	33,589	35,350
Specific ownership taxes	1,393	2,007	742	1,500	2,122
Interest income	10	-	-	-	-
Total revenues	<u>36,089</u>	<u>35,464</u>	<u>34,331</u>	<u>35,089</u>	<u>37,472</u>
Total funds available	<u>38,586</u>	<u>48,057</u>	<u>43,525</u>	<u>44,283</u>	<u>53,651</u>
Expenditures:					
Accounting	7,797	8,500	4,180	8,500	9,000
Insurance/SDA dues	2,340	2,800	2,346	2,500	3,500
Legal	13,224	9,500	1,437	9,500	11,000
Management	5,164	6,000	2,259	6,000	7,000
County Treasurer fees	501	502	502	504	530
Election	296	2,500	783	1,000	-
Miscellaneous	70	100	63	100	1,000
Contingency	-	17,261	-	-	20,690
Emergency reserve (3%)	-	894	-	-	931
Total expenditures	<u>29,392</u>	<u>48,057</u>	<u>11,570</u>	<u>28,104</u>	<u>53,651</u>
Ending fund balance	\$ 9,194	\$ -	\$ 31,955	\$ 16,179	\$ -
Assessed valuation		<u>\$ 3,201,287</u>			<u>\$ 3,089,017</u>
Mill Levy		<u>10.451</u>			<u>11.444</u>

**Lost Creek Farms Metro District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>06/30/25</u>	Estimated <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ (2,102)	\$ 22,440	\$ 3,236	\$ 3,236	\$ 5,382
Revenues:					
Property taxes	91,913	92,011	92,003	92,011	92,671
Specific ownership taxes	3,832	7,361	2,042	4,000	7,414
Bond Proceeds	-	-	-	-	-
Interest income	2,533	2,000	786	2,000	2,000
Total revenues	<u>98,278</u>	<u>101,372</u>	<u>94,831</u>	<u>98,011</u>	<u>102,085</u>
Total funds available	<u>96,176</u>	<u>123,812</u>	<u>98,067</u>	<u>101,247</u>	<u>107,467</u>
Expenditures:					
Loan interest expense	46,561	44,985	22,429	44,985	43,780
Loan Principal	45,000	46,000	-	46,000	49,000
Treasurer's fees	1,379	1,380	1,380	1,380	1,390
Trustee / paying agent fees	-	3,500	-	3,500	3,500
Total expenditures	<u>92,940</u>	<u>95,865</u>	<u>23,809</u>	<u>95,865</u>	<u>97,670</u>
Ending fund balance	<u>\$ 3,236</u>	<u>\$ 27,947</u>	<u>\$ 74,258</u>	<u>\$ 5,382</u>	<u>\$ 9,797</u>
Assessed valuation		<u>\$ 3,201,287</u>			<u>\$ 3,089,017</u>
Mill Levy		<u>28.742</u>			<u>30.000</u>
Total Mill Levy		<u>39.193</u>			<u>41.444</u>

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Boulder County, Colorado.

On behalf of the Lost Creek Farms Metropolitan District
(taxing entity)^A
 the Board of Directors
(governing body)^B
 of the Lost Creek Farms Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,089,017 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 3,089,017 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/13/2025 for budget/fiscal year 2026
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>11.444</u> mills	\$ <u>35,350</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>11.444</u> mills	\$ <u>35,350</u>
3. General Obligation Bonds and Interest ^J	<u>30.000</u> mills	\$ <u>92,671</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>41.444</u> mills	\$ <u>128,021</u>

Contact person: Diane K Wheeler Daytime phone: (303) 689-0833
 (print)
 Signed: Diane K Wheeler Title: District Accountant

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.

¹ 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.
² 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).

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^J:

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:	30.000
	Revenue:	\$92,671

2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

CONTRACTS^K:

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 23rd day of September 2025.



Signed by: 
893EF21A4BDA42F...

Jim Sufka, Treasurer