

**RESOLUTION**  
**ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING**  
**MILL LEVIES FOR THE CALENDAR YEAR 2026**

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The Board of Directors of Lanterns Rock Creek Metropolitan District (the “**Board**”), Town of Superior, Boulder County, Colorado (the “**District**”), held a regular meeting, via teleconference on October 2, 2025, at the hour of 2:30 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2026 BUDGET

**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2026 BUDGET  
AND  
NOTICE OF PUBLIC HEARING ON THE AMENDED 2025 BUDGET**

The Board of Directors (the "Board") of the LANTERN ROCK CREEK METROPOLITAN DISTRICT (the "District"), will hold a public hearing via teleconference on Thursday, October 2nd, 2025, at 2:30 PM, to consider adoption of the District's proposed 2026 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2025 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information:  
Zoom Meeting Link:  
<https://us06web.zoom.us/j/83295942902?pwd=FVbF17ngDKjdAWH5fxZBMoBtSYbbpw.1>  
Meeting ID: 832 9594 2902  
Passcode: 027143  
Call In Numbers: 1(720) 707-2699 or 1(719) 359-4580

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of Simmons & Wheeler, 304 Inverness Way S #490, Englewood, CO 80112. Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at <https://lanternrockcreekmetrodistrict.com/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:  
LANTERN ROCK CREEK METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WBA, PC  
Attorneys at Law

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**Prairie Mountain Media, LLC**

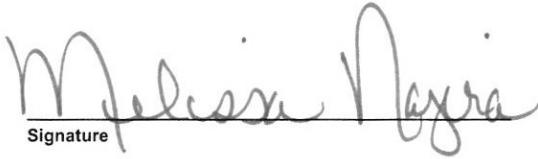
**PUBLISHER'S AFFIDAVIT**

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 *Daily Camera*.
2. The *Daily Camera* 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 *Daily Camera* in Boulder County on the following date(s):

Sep 5, 2025

  
Signature

Subscribed and sworn to me before me this  
5th day of September 2025

  
Notary Public

(SEAL) **SHAYLA NAJERA  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20174031965  
MY COMMISSION EXPIRES JULY 31, 2029**

Account: 1051175  
Ad Number: 2132439  
Fee: \$54.12

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Boulder County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED OCTOBER 2, 2025.

**DISTRICT:**

**LANTERNS ROCK CREEK METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Bruce Cecil*  
Bruce Cecil (Dec 11, 2025 06:43:30 MST)  
Officer of the District

ATTEST:

By: *Rita Trainor*  
Rita Trainor (Dec 8, 2025 17:09:15 MST)

STATE OF COLORADO  
COUNTY OF BOULDER  
LANTERNS ROCK CREEK METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Thursday, October 2, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 2<sup>nd</sup> day of October, 2025.

*Rita Trainor*  
Rita Trainor (Dec 8, 2025 17:09:15 MST)  
Signature

**LANTERNS ROCK CREEK METROPOLITAN DISTRICT  
2026  
BUDGET MESSAGE**

Attached please find a copy of the adopted 2026 budget for the Lanterns Rock Creek Metropolitan District.

The Lanterns Rock Creek Metropolitan District has adopted two 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 general obligation debt.

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 source of revenue for the district in 2026 will be property taxes from the imposition of a 41.773 mill levy on all property within the district for 2026, of which 10.000 mills will be dedicated to the General Fund and the balance of 31.773 mills will be allocated to the Debt Service Fund.

**Lanterns Rock Creek Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 11,883	\$ 17,196	\$ 16,456	\$ 16,456	\$ 14,979
Revenues:					
Property taxes	35,870	36,058	35,219	36,051	36,979
Specific ownership taxes	1,062	2,130	608	1,200	2,176
Interest Income	<u>3,970</u>	<u>2,000</u>	<u>124</u>	<u>200</u>	<u>157</u>
Total revenues	<u>40,902</u>	<u>40,188</u>	<u>35,951</u>	<u>37,451</u>	<u>39,312</u>
Total funds available	<u>52,785</u>	<u>57,384</u>	<u>52,407</u>	<u>53,907</u>	<u>54,291</u>
Expenditures:					
Accounting	10,760	9,000	5,221	9,000	9,500
Audit	5,500	5,000	-	5,000	5,500
Election	-	2,500	2,754	2,800	-
Insurance/ SDA Dues	3,394	4,000	3,502	3,600	4,000
Legal	16,132	15,000	8,327	15,000	16,000
Miscellaneous	40	1,500	2,526	500	500
Website	-	-	-	2,500	3,000
Treasurer's Fees	503	541	528	528	555
Contingency	-	18,717	-	-	14,064
Emergency Reserve	<u>-</u>	<u>1,126</u>	<u>-</u>	<u>-</u>	<u>1,172</u>
Total expenditures	<u>36,329</u>	<u>57,384</u>	<u>22,858</u>	<u>38,928</u>	<u>54,291</u>
Ending fund balance	<u>\$ 16,456</u>	<u>\$ -</u>	<u>\$ 29,549</u>	<u>\$ 14,979</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 3,605,762</u>			<u>\$ 3,697,860</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

**Lanterns Rock Creek Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 34,503	\$ 3,649	\$ 39,808	\$ 39,808	\$ 4,000
Revenues:					
Property taxes	106,239	114,295	111,639	114,275	117,492
Specific ownership taxes	3,367	5,715	1,928	4,000	5,875
Interest income	<u>1,730</u>	-	1,095	1,500	5,000
Total revenues	<u>111,336</u>	<u>120,010</u>	<u>114,662</u>	<u>119,775</u>	<u>128,367</u>
Total funds available	<u>145,839</u>	<u>123,659</u>	<u>154,470</u>	<u>159,583</u>	<u>132,367</u>
Expenditures:					
Bond Principal and Interest expense	100,437	117,945	47,694	153,869	126,500
Treasurer's fees	1,594	1,714	1,675	1,714	1,762
Trustee / paying agent fees	<u>4,000</u>	<u>4,000</u>	<u>-</u>	<u>-</u>	<u>4,000</u>
Total expenditures	<u>106,031</u>	<u>123,659</u>	<u>49,369</u>	<u>155,583</u>	<u>132,262</u>
Ending fund balance	<u>\$ 39,808</u>	<u>\$ -</u>	<u>\$ 105,101</u>	<u>\$ 4,000</u>	<u>\$ 105</u>
Assessed valuation		<u>\$ 3,605,762</u>			<u>\$ 3,697,860</u>
Mill Levy		<u>31.698</u>			<u>31.773</u>
Total Mill Levy		<u>41.698</u>			<u>41.773</u>