

LENA GULCH METROPOLITAN DISTRICT

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (the “**Board**”) of Lena Gulch Metropolitan District (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2025 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 4, 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 decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Lena Gulch Metropolitan District:

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

General Fund:	\$ 1,298,300
Enterprise Fund:	\$ <u>192,800</u>
Total	\$ 1,491,100

- 2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$1,512,823
From fund transfers	\$100,000
From sources other than general property tax	\$903,500
From general property tax	<u>\$0</u>
Total	\$2,516,323

Enterprise Fund:

From unappropriated surpluses	\$740,275
From fiber optic lease	<u>\$200,000</u>
Total	\$940,275

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

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

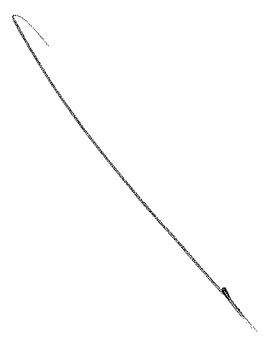
TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board 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 inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Lena Gulch 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:

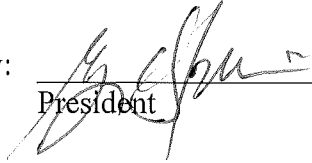
General Fund:	\$1,298,300
Enterprise Fund:	<u>\$ 192,800</u>
Total	\$1,491,100



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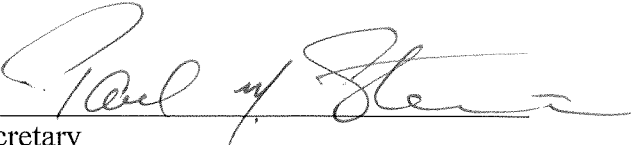
Adopted this 4th day of November, 2025.

LENA GULCH METROPOLITAN DISTRICT

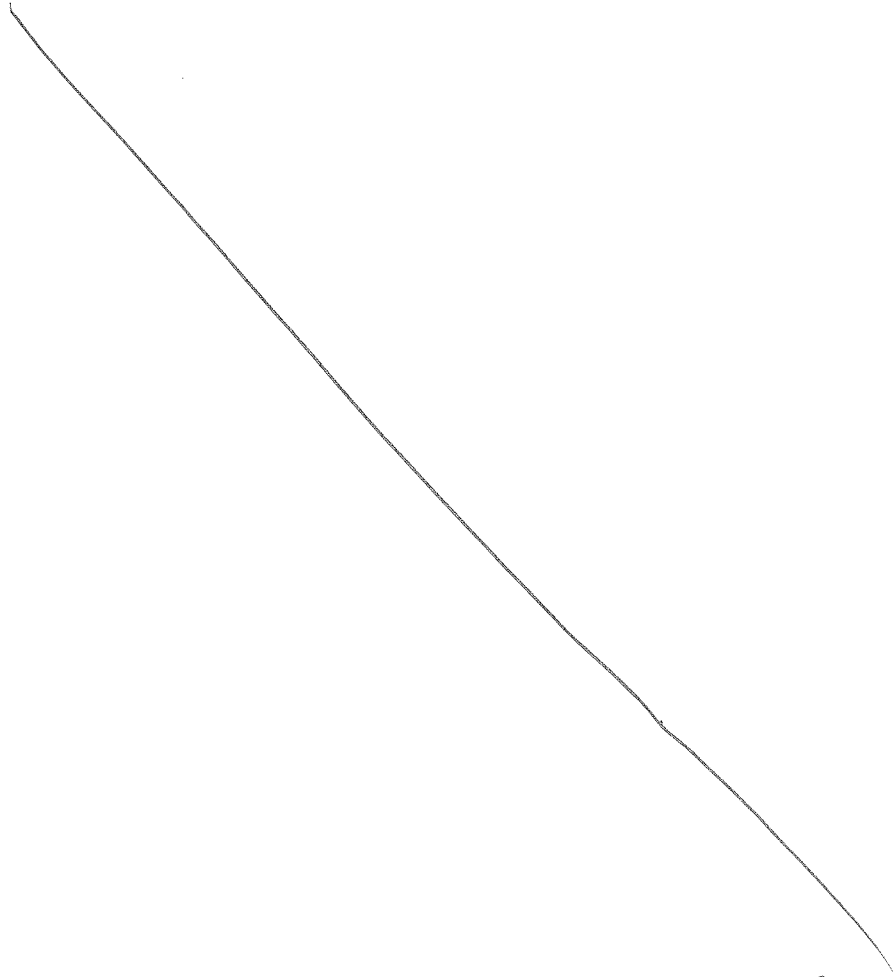
By: 


President

Attest:



Secretary




11/4/25