



Shareholders

Paul R. Cockrel
Evan D. Ela
Linda M. Glesne
David A. Greher
Matthew P. Ruhland
Joseph W. Norris

Associates

Madison P. Plasencia
Dakota C. Spence-Zurek
Glory S. Schmidt

Paralegals

Micki Mills
Sarah Luetjen
Kristin Herndon
Angela de la Garza Eckle

January 13, 2026

Division of Local Government
1313 Sherman Street
Suite 521
Denver, Colorado 80203

Via e-portal

**Re: Lambertson Farms Metropolitan District No. 1
2026 Budget**

Dear Sir or Madam:

Enclosed are the 2026 Budget, Budget Resolution and Certification of Tax Levies for the Lambertson Farms Metropolitan District No. 1 of City and County of Broomfield, Colorado, submitted pursuant to Section 29-1-113(1), C.R.S.

Thank you for your assistance in this matter.

Sincerely,

A handwritten signature in blue ink that reads 'Micki'.

Micki L. Mills
Paralegal

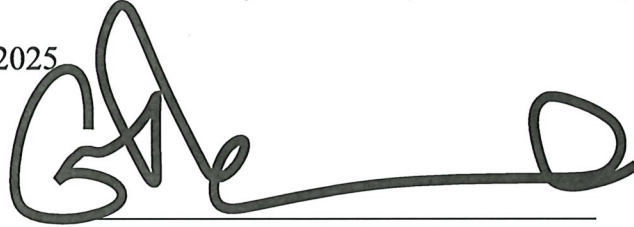
Enclosure

**CERTIFICATION OF 2026 BUDGET FOR
LAMBERTSON FARMS METROPOLITAN DISTRICT NO. 1**

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for the Lambertson Farms Metropolitan District No. 1, for the budget year ending December 31, 2026, as adopted on November 17, 2025.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Lambertson Farms Metropolitan District No. 1 in the City and County of Broomfield, Colorado, this 17th day of November, 2025.

A handwritten signature in black ink, appearing to read 'Christina Tamerlano', written over a horizontal line.

Christina Tamerlano, Chair

Lambertson Farms Metropolitan District No. 1
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>	Estimated <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ (11,717)	\$ (7,135)	\$ (21,946)	\$ (21,946)	\$ 384
Revenues:					
Transfer from Districts No. 2 and 3	58,488	99,997	96,223	99,950	101,991
Miscellaneous	-	-	4,592	6,000	-
Total revenues	<u>58,488</u>	<u>99,997</u>	<u>100,815</u>	<u>105,950</u>	<u>101,991</u>
Total funds available	<u>46,771</u>	<u>92,862</u>	<u>78,869</u>	<u>84,004</u>	<u>102,375</u>
Expenditures:					
Accounting	12,284	12,000	5,542	11,000	13,000
Audit	10,400	11,000	10,600	10,600	11,000
Legal	12,037	20,000	11,849	20,000	20,000
Election expense	-	5,000	-	-	-
Insurance / dues	7,916	8,000	7,014	7,020	8,000
Miscellaneous	2,081	500	4,592	5,000	2,500
Landscape maintenance and utilities	-	-	-	-	-
Management fees	24,000	30,000	15,000	30,000	30,000
Contingency	-	3,767	-	-	15,340
Emergency reserve (3%)	-	2,595	-	-	2,535
Total expenditures	<u>68,718</u>	<u>92,862</u>	<u>54,597</u>	<u>83,620</u>	<u>102,375</u>
Ending fund balance	<u>\$ (21,947)</u>	<u>\$ -</u>	<u>\$ 24,272</u>	<u>\$ 384</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 4,945,300</u>			<u>\$ 5,168,030</u>
Mill Levy		<u>-</u>			<u>-</u>

Lambertson Farms Metropolitan District No. 1
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimated <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ 120,000	\$ 120,000	\$ 120,000	\$ -
Revenues:					
Bond proceeds	<u>120,000</u>	-	-	-	-
Total revenues	<u>120,000</u>	-	-	-	-
Total funds available	<u>120,000</u>	<u>120,000</u>	<u>120,000</u>	<u>120,000</u>	-
Expenditures:					
Issuance costs	-	-	-	-	-
Transfer to Debt service fund	-	-	-	-	-
Capital expenditures	-	120,000	-	120,000	-
Transfer to general fund	-	-	-	-	-
Repay developers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>120,000</u>	<u>-</u>	<u>120,000</u>	<u>-</u>
Ending fund balance	<u>\$ 120,000</u>	<u>\$ -</u>	<u>\$ 120,000</u>	<u>\$ -</u>	<u>\$ -</u>

Lambertson Farms Metropolitan District No. 1
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>	Estimated <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 358,109	\$ 1,406,473	\$ 1,314,634	\$ 1,337,002	\$ 957,198
Revenues:					
Sales taxes	1,116,867	1,285,000	564,529	1,258,000	1,323,490
Bond proceeds	32,899,855	-	-	-	-
Transfer from other governments	1,355,102	1,239,335	1,154,699	1,239,335	1,259,080
Debt service shortfall	-	-	-	-	-
Interest income	12,869	5,000	25,768	35,000	5,000
Total revenues	<u>35,384,693</u>	<u>2,529,335</u>	<u>1,744,996</u>	<u>2,532,335</u>	<u>2,587,570</u>
Total funds available	<u>35,742,802</u>	<u>3,935,808</u>	<u>3,059,630</u>	<u>3,869,337</u>	<u>3,544,768</u>
Expenditures:					
Interest expense bonds - Series 2015	1,594,189	-	-	-	-
Principal expense - Series 2015	29,880,000	-	-	-	-
Interest expense bonds - Series 2024	-	1,211,317	646,454	1,211,317	1,078,225
Principal expense - Series 2024	-	1,030,000	-	1,030,000	1,220,000
Principal expense - Series 2024B	-	727,293	-	660,822	277,811
Cost of Issuance	1,349,791	-	-	-	-
Repay developer	1,577,820	-	-	-	-
Trustee / paying agent fees	4,000	10,000	-	10,000	10,000
Total expenditures	<u>34,405,800</u>	<u>2,978,610</u>	<u>646,454</u>	<u>2,912,139</u>	<u>2,586,036</u>
Ending fund balance	<u>\$ 1,337,002</u>	<u>\$ 957,198</u>	<u>\$ 2,413,176</u>	<u>\$ 957,198</u>	<u>\$ 958,732</u>
Assessed valuation		<u>\$ 4,945,300</u>			<u>\$ 5,168,030</u>
Mill Levy		<u>-</u>			<u>-</u>
Total Mill Levy		<u>-</u>			<u>-</u>
Needed to pay b bonds		957198			957198

LAMBERTSON FARMS METROPOLITAN DISTRICT NO. 1
2026 BUDGET MESSAGE

The Lambertson Farms Metropolitan District No. 1 has adopted two (2) separate funds. A General Fund to provide for general operating expenditures; and a Debt Service Fund to provide for payments on the general obligation bonds.

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 revenues for the District in 2026 will be City revenue sharing, sales tax revenue and transfers from Lambertson Farms Metropolitan Districts No. 2 and No. 3. The District does not intend to impose a mill levy on the property within the District in 2026.

**RESOLUTION OF
LAMBERTSON FARMS METROPOLITAN DISTRICT NO. 1
TO ADOPT BUDGET**

WHEREAS, the Board of Directors of Lambertson Farms Metropolitan District No. 1 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 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 17, 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 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.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Lambertson Farms Metropolitan District No. 1:

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

General Fund:	\$ 102,375
Capital Projects Fund:	\$ 0
Debt Service Fund:	<u>\$2,586,036</u>
Total	<u>\$2,688,411</u>

2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$ 384
From sources other than general property tax	\$ 101,991
From general property tax	<u>\$ 0</u>
Total	<u>\$ 102,375</u>

Capital Projects Fund:

From unappropriated surpluses	\$	0
From sources other than general property tax	\$	0
From general property tax	\$	<u>0</u>
Total	\$	0

Debt Service Fund:

From unappropriated surpluses	\$	957,198
From sources other than general property tax	\$	2,587,570
From general property tax	\$	<u>0</u>
Total	\$	3,544,768

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 Lambertson Farms Metropolitan District No. 1 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 of Directors of the District 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 interfund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Lambertson Farms Metropolitan District No. 1 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:	\$	102,375
Capital Projects Fund:	\$	0
Debt Service Fund:	\$	<u>2,586,036</u>
Total	\$	<u>2,688,411</u>

Adopted this 17th day of November, 2025.

LAMBERTSON FARMS METROPOLITAN
DISTRICT #1

By 

Christina Tamerlano, Chair

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Broomfield, Colorado.

On behalf of the Lambertson Farms Metropolitan District No. 1,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Lambertson Farms Metropolitan District No. 1,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 5,168,030 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: \$ 5,168,030 (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: _____ for budget/fiscal year 2026.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
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]	0.000 mills	\$ 0

Contact person: _____ Daytime phone: _____
(print) Diane K Wheeler (303) 689-0833

Signed: _____ Title: _____
Diane K Wheeler 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).