

MUEGGE FARMS METROPOLITAN DISTRICT NO. 2

January 11, 2026

Division of Local Government
Via: E-Filing Portal

RE: Muegge Farms Metropolitan District No. 2

LG ID# 67002

Attached is the 2026 Budget for the Muegge Farms Metropolitan District No.2 in Adams County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 16, 2025. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Adams County is 0.000 mills for all general operating purposes subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for Contractual Obligations; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$1,390, the total property tax revenue is \$0.00. A copy of the certification of mill levies sent to the County Commissioners for Adams County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Adams County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Administrative & Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION NO. 2025-10-02
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE MUEGGE FARMS METROPOLITAN DISTRICT NO. 2
TO ADOPT THE 2026 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Muegge Farms Metropolitan District No. 2 ("District") has appointed the District Accountant to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2025, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 16, 2025, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers 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.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; 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 the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Muegge Farms Metropolitan District No. 2:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Muegge Farms Metropolitan District No. 2 for the 2026 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 16th day of October, 2025.

Signed by:

Ryan Stevens

C:ZFECE65A1614D9...

Secretary

EXHIBIT A
(Budget)

MUEGGE FARMS METROPOLITAN DISTRICT NO. 2

2026

BUDGET MESSAGE

Muegge Farms Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The district has no employees and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting.

The district was formed with the primary purposes of 1) to finance construction of public improvements as defined in the Service Plan for the district and; 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the City or other governmental entities.

BUDGET STRATEGY

The District's strategy in preparing the 2026 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

The District did not certify a mill levy for 2026 collection due to minimal assessed valuation, therefore the district is reliant on developer advances to cover expenditures for the General Fund.

EXPENDITURES

The District budgeted for administrative expenses to be accounted for in the General Fund and contingency in the Capital Fund.

Muegge Farms Metropolitan District No. 2
Statement of Net Position
August 31, 2025

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
INBank Checking	2,550				2,550
COLOTRUST			14,938		14,938
Pooled Cash	14,938	-	(14,938)		-
TOTAL CASH	17,488	-	-	-	17,488
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-			-
Property Tax Receivable	-	-			-
Prepaid Expense	450				450
TOTAL OTHER CURRENT ASSETS	450	-	-	-	450
FIXED ASSETS					
Construction in Progress					-
TOTAL FIXED ASSETS	-	-	-	-	-
TOTAL ASSETS	17,938	-	-	-	17,938
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	1,805				1,805
TOTAL CURRENT LIABILITIES	1,805	-	-	-	1,805
DEFERRED INFLOWS					
Deferred Property Taxes	-	-			-
TOTAL DEFERRED INFLOWS	-	-	-	-	-
LONG-TERM LIABILITIES					
Developer Payable- Operations- MGV				138,500	138,500
Developer Payable- Capital - MF LLC				800,000	800,000
Developer Payable- Capital -MGV				300,000	300,000
Accrued Int- Developer Payable- Ops MGV				23,836	23,836
Accrued Int- Developer Payable- Cap MF LLC				-	-
Accrued Int- Developer Payable- Cap MGV				-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	1,262,336	1,262,336
TOTAL LIAB & DEF INFLOWS	1,805	-	-	1,262,336	1,264,140
NET POSITION					
Inv in Capital Assets				-	-
Amount to be Provided for Debt				(1,262,336)	(1,262,336)
Fund Balance- Non-Spendable	450				450
Fund Balance- Restricted	813	-	-		813
Fund Balance- Unassigned	14,870				14,870
TOTAL NET POSITION	16,133	-	-	(1,262,336)	(1,246,203)
	=	=	=	=	=

Muegge Farms Metropolitan District No. 2
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 11/30/2025

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Total Assessed Valuation	10	10	-	10				1,390	November Final AV
Mill Levy - General Fund	-	-	-	-				-	No Levy Since Not A Development District
Mill Levy - Debt Service Fund	-	-	-	-				-	No Issuance Anticipated
Mill Levy - Contractual Obligations	-	-	-	-				-	No Issuance Anticipated
Total Mill Levy	-	-	-	-				-	
Property Tax Revenue - General Fund	-	-	-	-				-	No Levy Since Not A Development District
Property Tax Revenue - Debt Service Fund	-	-	-	-				-	No Issuance Anticipated
Property Tax Revenue - Contractual Obligations	-	-	-	-				-	No Issuance Anticipated
Total Property Taxes	-	-	-	-				-	

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COMBINED FUNDS									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	-	No Levy Since Not A Development District
Specific Ownership Taxes	-	-	-	-	-	-	-	-	None for 2026
Tax Sharing Revenue	-	75,000	(75,000)	-	-	75,000	(75,000)	75,000	Developer Estimate, depends on actual collections
Interest & Other Income	747	600	-	600	432	400	32	-	None Anticipated
TOTAL REVENUE	747	75,600	(75,000)	600	432	75,400	(74,968)	75,000	
EXPENDITURES									
Administration									
Accounting, Legal, Management, & Audit	15,128	26,000	5,240	20,760	13,025	18,667	5,641	22,500	Per General Fund
Insurance, SDA Dues, Misc Other	4,811	7,300	952	6,348	5,045	6,300	1,255	6,300	Per General Fund
Bennett Regional Improvements (BRI) Trfr	-	-	-	-	-	-	-	-	No Issuance Anticipated
Treasurer's Fees	-	-	-	-	-	-	-	-	None for 2026
Contingency	-	20,000	20,000	-	-	13,333	13,333	20,000	Allowance For Unforeseen Needs
Debt Service									
Bond Interest	-	-	-	-	-	-	-	-	No Issuance Anticipated
Bond Principal	-	-	-	-	-	-	-	-	No Issuance Anticipated
Trustee Administrative Fee	-	-	-	-	-	-	-	-	No Issuance Anticipated
Debt Issuance Expense & Trustee Fees	-	-	-	-	-	-	-	-	No Issuance Anticipated
Contingency	-	-	-	-	-	-	-	-	
Capital Outlay									
	-	75,000	75,000	-	-	75,000	75,000	75,000	
TOTAL EXPENDITURES	19,939	128,300	101,192	27,108	18,070	113,300	95,230	123,800	
REVENUE OVER / (UNDER) EXPENDITURES	(19,192)	(52,700)	26,192	(26,508)	(17,638)	188,700	(170,198)	(48,800)	
OTHER SOURCES / (USES)									
Developer Advances	18,000	53,000	(37,000)	16,000	16,000	35,333	(19,333)	49,000	General & Capital Fund Shortfalls
Developer Advance Repayments	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	No Issuance Anticipated
TOTAL OTHER SOURCES / (USES)	18,000	53,000	(37,000)	16,000	16,000	35,333	(19,333)	49,000	
CHANGE IN FUND BALANCE	(1,192)	300	(10,808)	(10,508)	(1,638)	(2,567)	929	200	
BEGINNING FUND BALANCE	18,963	7,128	10,643	17,771	17,771	7,128	10,643	7,263	
ENDING FUND BALANCE	17,771	7,428	(165)	7,263	16,133	4,561	11,572	7,463	
	=	=	=	=	=	=	=	=	
COMPONENTS OF FUND BALANCE									
Non-Spendable	3,605	4,515	(215)	4,300	450	-	-	4,515	Prepaid Insurance
TABOR Emergency Reserve	598	1,599	(786)	813	813	-	-	1,464	3% of Operating Expenditures
Restricted For Debt Service	-	-	-	-	-	-	-	-	
Restricted For Capital Projects	-	-	-	-	-	-	-	-	
Unassigned	13,568	1,314	836	2,150	14,870	-	-	1,484	
TOTAL ENDING FUND BALANCE	17,771	7,428	(165)	7,263	16,133			7,463	
	=	=	=	=	=			=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Muegge Farms Metropolitan District No. 2
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 Modified Accrual Basis For the Period Indicated

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	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property taxes - Operations	-	-	-	-	-	-	-	-	No Levy Since Not A Development District
Property Taxes - Town IGA	-	-	-	-	-	-	-	-	No Issuance Anticipated
Specific Ownership Taxes	-	-	-	-	-	-	-	-	None for 2026
Interest Income	747	600	-	600	432	400	32	-	Colotrust Funds Depleted To Cover Operations
TOTAL REVENUE	747	600	-	600	432	400	32	-	
EXPENDITURES									
Administration									
Accounting	6,713	10,000	3,000	7,000	3,303	6,667	3,364	10,000	Based on 2025 Budget
Audit	-	-	-	-	-	-	-	-	Exemption - Included in Accounting
District Management	912	4,000	1,000	3,000	1,312	2,667	1,355	4,000	Based on 2025 Budget
Elections	91	4,000	1,240	2,760	2,760	4,000	1,241	500	2027 Election Prep
Legal	7,412	8,000	-	8,000	5,651	5,333	(317)	8,000	Based on 2025 Budget
Insurance & SDA Dues	4,085	4,300	352	3,948	3,948	4,300	352	4,300	Insurance & SDA Dues, Incl. Add'l Crime
Website Maintenance	114	2,000	800	1,200	369	1,333	964	1,000	ADA Compliance & Document Remediation
Office Supplies, Bank & Bill.com Fees, Other	613	1,000	(200)	1,200	727	667	(60)	1,000	Bill.com Fees, Misc Other
Bennett Regional Improvements (BRI) Transfer	-	-	-	-	-	-	-	-	No Issuance Anticipated
Treasurer's fees	-	-	-	-	-	-	-	-	None for 2026
Emergency Reserve	-	-	-	-	-	-	-	-	
Contingency	-	20,000	20,000	-	-	13,333	13,333	20,000	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	19,939	53,300	26,192	27,108	18,070	38,300	20,230	48,800	
REVENUE OVER / (UNDER) EXPENDITURES	(19,192)	(52,700)	26,192	(26,508)	(17,638)	(37,900)	20,262	(48,800)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances	18,000	53,000	(37,000)	16,000	16,000	35,333	(19,333)	49,000	To cover shortfall and fund small reserve
Developer Repayment	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	18,000	53,000	(37,000)	16,000	16,000	35,333	(19,333)	49,000	
CHANGE IN FUND BALANCE	(1,192)	300	(10,808)	(10,508)	(1,638)	(2,567)	929	200	
BEGINNING FUND BALANCE	18,963	7,128	10,643	17,771	17,771	7,128	10,643	7,263	
ENDING FUND BALANCE	17,771	7,428	(165)	7,263	16,133	4,561	11,572	7,463	
	=	=	=	=	=	=	=	=	

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DEBT SERVICE FUND									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	-	No Issuance Anticipated
Specific Ownership Taxes	-	-	-	-	-	-	-	-	None for 2026
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Treasurer's Fees	-	-	-	-	-	-	-	-	None for 2026
Bond Principal	-	-	-	-	-	-	-	-	No Issuance Anticipated
Bond Interest	-	-	-	-	-	-	-	-	No Issuance Anticipated
Paying Agent / Trustee Fees	-	-	-	-	-	-	-	-	No Issuance Anticipated
Bank Charges	-	-	-	-	-	-	-	-	None for 2026
Debt Issuance Expense	-	-	-	-	-	-	-	-	No Issuance Anticipated
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers In/(Out) DS	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	No Issuance Anticipated
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
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CAPITAL FUND									
REVENUE									
Interest Income	-	-	-	-	-	-	-	-	All In General Fund
Tax Sharing Revenue	-	75,000	(75,000)	-	-	75,000	(75,000)	75,000	Developer Estimate, depends on actual collections
Other Income	-	-	-	-	-	-	-	-	None Anticipated
TOTAL REVENUE	-	75,000	(75,000)	-	-	75,000	(75,000)	75,000	
EXPENDITURES									
Trustee Fees	-	-	-	-	-	-	-	-	
Engineer	-	-	-	-	-	-	-	-	
Organizational Costs	-	-	-	-	-	-	-	-	
Streets	-	-	-	-	-	-	-	-	
Safety Protection	-	-	-	-	-	-	-	-	
Water	-	-	-	-	-	-	-	-	
Sanitary Sewer	-	-	-	-	-	-	-	-	
Parks & Recreation	-	-	-	-	-	-	-	-	
Other Capital Improvements	-	-	-	-	-	-	-	-	
Transfer to District No. 1	-	75,000	75,000	-	-	75,000	75,000	-	
Contingency	-	-	-	-	-	-	-	75,000	Use of Funds TBD
TOTAL EXPENDITURES	-	75,000	75,000	-	-	75,000	75,000	75,000	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers from Debt Service Fund	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	No Issuance Anticipated
Developer Advances - Muegge Farms LLC	-	-	-	-	-	-	-	-	No Additional Funds Expected
Developer Advances - MGV Investments	-	-	-	-	-	-	-	-	No Additional Funds Expected
Developer Repayment	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

I, Ryan Stevens, hereby certify that I am the duly appointed Secretary of the Muegge Farms Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2026, duly adopted at a meeting of the Board of Directors of the Muegge Farms Metropolitan District No. 2 held on October 16, 2025.

By: _____
Signed by:
Ryan Stevens
Secretary
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CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Muegge Farms Metropolitan District No. 2

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Muegge Farms Metropolitan District No. 2

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 1,390

(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:

\$ 1,390

(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: 11/30/2025
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2026.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>0.000</u> mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>0.000</u> mills	\$ -
SUBTOTAL FOR GENERAL OPERATING:	<u>0.000</u> mills	<u>\$ -</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ -
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ -
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ -
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ -
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ -
	<u>0.000</u> mills	\$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>0.000</u> mills	<u>\$ -</u>

Contact person: Eric Weaver
(print)

Daytime phone: (970) 926-6060 x6

Signed: 

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, Colorado 80203. Questions? Call DLG (303) 864-7720.

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).