

# MUEGGE FARMS METROPOLITAN DISTRICT NO. 2

c/o Special District Solutions, Inc.  
2370 Antelope Ridge Trail, Parker, CO 80138  
303-662-1999

<https://mueggefarmsmd.colorado.gov/>

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## MUEGGE FARMS METROPOLITAN DISTRICT NO. 2 2022 ANNUAL REPORT

As required by Section 32-1-207(3)(c), C.R.S. and Section VIII of the Amended and Restated Service Plan for Muegge Farms Metropolitan District Nos. 1, 2, 3 and 4, approved by the Town of Bennett, Colorado on March 24, 2020, Muegge Farms Metropolitan District No. 2 (the “District”) hereby submits its annual report for the year ending December 31, 2022:

1. Boundary changes made or proposed to the District’s boundaries as of December 31 of the prior year. **There were no inclusions or changes to the District’s Boundaries during 2022.**
2. Copies of the District’s Rules and Regulations, if any, as of December 31 of the prior year. **The District did not adopt any rules or regulations during 2022.**
3. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year. **The District was not involved in any litigation during 2022.**
4. Status of the District’s construction of the Public Improvements as of December 31 of the prior year. **No Public Improvements were constructed by the District in 2022.**
5. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the Town as of December 31 of the prior year. **No facilities or improvements were constructed by the District during 2022.**
6. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any debt instrument. **There were no uncured events of default by the District during 2022.**
7. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period. **The District did not experience any inability to pay its obligations during 2022.**
8. Any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan. **There was no alteration or revision of the District’s proposed schedule of Debt issuance during 2022.**

9. Intergovernmental Agreements entered into or terminated. **The District is a party to the following previously reported IGAs:**
- The Amended and Restated IGA with the Town, dated March 24, 2020, related to the Amended and Restated Service Plan for Muegge Farms Metropolitan District Nos. 1, 2, 3 and 4 (the “Service Plan”);
  - The Sales and Use Tax Sharing Agreement between the District and the Town, dated September 9, 2020, as amended and restated by that certain Amended and Restated Sales and Use Tax Sharing Agreement, dated March 28, 2023, between the District and the Town;
  - The District Nos. 1 and 2 Cost Sharing Agreement, dated February 10, 2021, between Muegge Farms Metropolitan District Nos. 1 and 2; and
  - The Amended and Restated Debt Allocation IGA, dated May 26, 2021 (the Debt Allocation IGA), between Muegge Farms Metropolitan District Nos. 1, 2, and 3, under which Muegge Farms Metropolitan District Nos. 1, 2, and 3 agreed to a certain allocation of the aggregate debt limit under the Service Plan between the Muegge Farms Metropolitan District Nos. 1-8, and the First Amendment to the Debt Allocation IGA, dated June 23, 2022, under which Muegge Farms Metropolitan District No. 4 agreed to become a party to the Debt Allocation IGA and agreed to the debt allocation as set forth in the Debt Allocation IGA.
10. Final assessed valuation of the District for the report year. **The final assessed valuation for 2022 was \$10.00.**
11. Current year’s budget. **A copy of the District’s 2023 Budget is attached hereto as Exhibit A.**

## MUEGGE FARMS METROPOLITAN DISTRICT NO. 2

January 26, 2023

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203

RE: Muegge Farms Metropolitan District No. 2

LG ID# 67002

Attached is the 2023 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 27, 2022. 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 0.00 mills for all general operating purposes subject to statutory and/or TABOR limitations; 0.00 mills for G.O. bonds; 0.00 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 \$10, 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)

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*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](http://www.mwcpaa.com)  
[Admin@mwcpaa.com](mailto:Admin@mwcpaa.com)

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

**RESOLUTION NO. 2022-10-02**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY  
RESOLUTION OF THE BOARD OF DIRECTORS OF MUEGGE FARMS  
METROPOLITAN DISTRICT NO. 2, ADAMS COUNTY, COLORADO, PURSUANT TO  
SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR  
EACH FUND, ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY  
FOR THE BUDGET YEAR 2023**

A. The Board of Directors of Muegge Farms Metropolitan District No. 2 (the “**District**”) has appointed the District’s Accountant to prepare and submit a proposed budget to said governing body at the proper time.

B. The District’s Accountant has submitted a proposed budget to this governing body for its consideration.

C. 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 27, 2022, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. 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.

E. 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.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. 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, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MUEGGE FARMS METROPOLITAN DISTRICT NO. 2, ADAMS COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

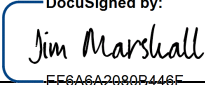
2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. 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.

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT  
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on October 27, 2022.

**MUEGGE FARMS METROPOLITAN  
DISTRICT NO. 2**

By:  DocuSigned by:  
EF6A6A2090B446F...  
James E. Marshall, President

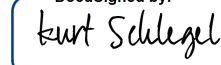
Attest:

By:  DocuSigned by:  
EC1F85D595604F1...  
Secretary

**EXHIBIT A**

Budget

I, Kurt C. Schlegel, 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 2023, duly adopted at a meeting of the Board of Directors of the Muegge Farms Metropolitan District No. 2 held on October 27, 2022.

DocuSigned by:  
  
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Secretary

## **MUEGGE FARMS METROPOLITAN DISTRICT NO. 2**

**2023**

### **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; 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the City or other governmental entities and; 3) to provide covenant enforcement and design review services with the districts' boundaries.

### **BUDGET STRATEGY**

The District's strategy in preparing the 2023 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 certified a mill levy for 2023 collection due to minimal assessed valuation, therefore the district is reliant on developer advances to cover the majority of the General Fund expenditures.

### **EXPENDITURES**

The District budgeted for administrative expenses to be accounted for in the General Fund and the transfer of funds to District No. 1 in the Capital Fund.



**Muegge Farms Metropolitan District No. 2**  
**Statement of Net Position**  
**August 31, 2022**

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
<b>ASSETS</b>					
<b>CASH</b>					
INBank Checking	507,931				507,931
COLOTRUST			603,616		603,616
Pooled Cash	(496,384)	-	496,384		-
<b>TOTAL CASH</b>	<b>11,547</b>	<b>-</b>	<b>1,100,000</b>	<b>-</b>	<b>1,111,547</b>
<b>OTHER CURRENT ASSETS</b>					
Due From County Treasurer	-	-			-
Property Tax Receivable	-	-			-
Prepaid Expense	1,347				1,347
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>1,347</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,347</b>
<b>FIXED ASSETS</b>					
Construction in Progress					-
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>12,893</b>	<b>-</b>	<b>1,100,000</b>	<b>-</b>	<b>1,112,893</b>
<b>LIABILITIES &amp; DEFERRED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	781				781
<b>TOTAL CURRENT LIABILITIES</b>	<b>781</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>781</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	-			-
<b>TOTAL DEFERRED INFLOWS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LONG-TERM LIABILITIES</b>					
Developer Payable- Operations				79,500	79,500
Developer Payable- Capital - MF LLC				800,000	800,000
Developer Payable- Capital -MGV				300,000	300,000
Accrued Int- Developer Payable- Ops				1,673	1,673
Accrued Int- Developer Payable- Cap MF LLC				-	-
Accrued Int- Developer Payable- Cap MGV				-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,181,173</b>	<b>1,181,173</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>781</b>	<b>-</b>	<b>-</b>	<b>1,181,173</b>	<b>1,181,954</b>
<b>NET POSITION</b>					
Inv in Capital Assets				-	-
Amount to be Provided for Debt				(1,181,173)	(1,181,173)
Fund Balance- Non-Spendable	1,347				1,347
Fund Balance- Restricted	978	-	1,100,000		1,100,978
Fund Balance- Unassigned	9,788				9,788
<b>TOTAL NET POSITION</b>	<b>12,112</b>	<b>-</b>	<b>1,100,000</b>	<b>(1,181,173)</b>	<b>(69,061)</b>
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Muegge Farms Metropolitan District No. 2  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/26/2023

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
<b>Total Assessed Valuation</b>	3,510	2,140	-	2,140				10	Nov. 2022 Final AV
Mill Levy - General Fund	66.797	-	-	-				-	No Levy Since Not A Development District
Mill Levy - Debt Service Fund	-	-	-	-				-	Not until Bonds Issued
Mill Levy - Contractual Obligations	-	-	-	-				-	Not until Bonds Issued
<b>Total Mill Levy</b>	<b>66.797</b>	-	-	-				-	
Property Tax Revenue - General Fund	234	-	-	-				-	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	-	-	-	-				-	AV * Mills / 1,000
Property Tax Revenue - Contractual Obligations	-	-	-	-				-	AV * Mills / 1,000
<b>Total Property Taxes</b>	<b>234</b>	-	-	-				-	

Muegge Farms Metropolitan District No. 2  
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Print Date: 1/26/2023

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	234	-	-	-	-	-	-	-	No Levy Since Not A Development District
Specific Ownership Taxes	-	-	-	-	-	-	-	-	6% of Property Taxes
Tax Sharing Revenue	-	-	-	-	-	-	-	-	
Interest & Other Income	203	500	7,500	8,000	3,413	333	3,080	105,000	To Allow For Contingency
<b>TOTAL REVENUE</b>	<b>437</b>	<b>500</b>	<b>7,500</b>	<b>8,000</b>	<b>3,413</b>	<b>333</b>	<b>3,080</b>	<b>105,000</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting, Legal, Management, & Audit	36,051	54,300	27,050	27,250	7,912	46,700	38,788	50,580	Per General Fund
Insurance, SDA Dues, Misc Other	3,872	4,450	(900)	5,350	4,842	2,967	(1,875)	6,100	Per General Fund
Bennett Regional Improvements (BRI) Transfer	-	-	-	-	-	-	-	-	Not until Bonds Issued
Treasurer's Fees	-	-	-	-	-	-	-	-	1.5% of Property Taxes
Contingency	-	15,000	15,000	-	-	10,000	10,000	12,960	Allowance For Unforeseen Needs
<b>Debt Service</b>									
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	-	-	-	-	-	-	-	-	
<b>Capital Outlay</b>	-	1,850,900	1,300,900	550,000	-	-	-	650,000	Unforeseen Additional Funds Available
<b>TOTAL EXPENDITURES</b>	<b>39,923</b>	<b>1,924,650</b>	<b>1,342,050</b>	<b>582,600</b>	<b>12,754</b>	<b>59,667</b>	<b>46,913</b>	<b>719,640</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(39,486)</b>	<b>(1,924,150)</b>	<b>1,349,550</b>	<b>(574,600)</b>	<b>(9,341)</b>	<b>60,000</b>	<b>(43,833)</b>	<b>(614,640)</b>	
<b>OTHER SOURCES / (USES)</b>									
Developer Advances	671,000	824,000	(600,000)	524,000	505,000	49,333	455,667	65,000	General & Capital Fund Shortfalls
Developer Advance Repayments	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	No Issuance Anticipated
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>671,000</b>	<b>824,000</b>	<b>(600,000)</b>	<b>524,000</b>	<b>505,000</b>	<b>49,333</b>	<b>455,667</b>	<b>65,000</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>631,514</b>	<b>(1,100,150)</b>	<b>1,049,550</b>	<b>(50,600)</b>	<b>495,659</b>	<b>(10,000)</b>	<b>505,659</b>	<b>(549,640)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>(15,061)</b>	<b>1,110,405</b>	<b>(493,952)</b>	<b>616,453</b>	<b>616,453</b>	<b>1,110,405</b>	<b>(493,952)</b>	<b>565,853</b>	
<b>ENDING FUND BALANCE</b>	<b>616,453</b>	<b>10,255</b>	<b>555,598</b>	<b>565,853</b>	<b>1,112,112</b>	<b>1,100,405</b>	<b>11,708</b>	<b>16,213</b>	
	=	=	=	=	=	=	=	=	
<b>COMPONENTS OF FUND BALANCE</b>									
Non-Spendable	2,973	-	4,800	4,800	1,347	-	-	5,039	Prepaid Insurance
TABOR Emergency Reserve	2,137	-	978	978	978	-	978	2,089	3% of operating expenditures
Restricted For Debt Service	-	-	-	-	-	-	-	-	
Restricted For Capital Projects	600,203	-	550,000	550,000	1,100,000	1,100,733	(733)	(0)	
Unassigned	11,140	10,255	(179)	10,076	9,788	(329)	11,463	9,085	
<b>TOTAL ENDING FUND BALANCE</b>	<b>616,453</b>	<b>10,255</b>	<b>555,598</b>	<b>565,853</b>	<b>1,112,112</b>	<b>1,100,405</b>	<b>11,708</b>	<b>16,213</b>	
	=	=	=	=	=	=	=	=	

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

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

Print Date: 1/26/2023

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property taxes - Operations	234	-	-	-	-	-	-	-	No Levy Since Not A Development District
Property Taxes - Town IGA	-	-	-	-	-	-	-	-	Not until Bonds Issued
Specific Ownership Taxes	-	-	-	-	-	-	-	-	6% of Property Taxes
Interest Income	-	-	8,000	8,000	3,413	-	3,413	5,000	Invested ColoTrust Funds
<b>TOTAL REVENUE</b>	<b>234</b>	<b>-</b>	<b>8,000</b>	<b>8,000</b>	<b>3,413</b>	<b>-</b>	<b>3,413</b>	<b>5,000</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting	11,703	17,500	7,500	10,000	4,048	11,667	7,619	10,800	Based on 2022 Forecast
Audit	-	7,000	7,000	-	-	14,000	14,000	7,600	Required since over \$750K
District Management	3,936	6,300	(700)	7,000	1,980	4,200	2,220	6,800	Based on 2022 Forecast
Elections	83	3,500	3,250	250	167	3,500	3,334	3,780	Assume Cancelled
Legal	20,330	20,000	10,000	10,000	1,718	13,333	11,616	21,600	Estimated Need
Insurance & SDA Dues	3,229	3,250	(900)	4,150	4,150	2,167	(1,984)	4,800	Insurance & SDA Dues
Office Supplies, Bank & Bill.com Fees, Other	643	1,200	-	1,200	692	800	108	1,300	Checks, fees, misc other
Bennett Regional Improvements (BRI) Transfer	-	-	-	-	-	-	-	-	Not until Bonds Issued
Treasurer's fees	-	-	-	-	-	-	-	-	1.5% of Property Taxes
Emergency Reserve	-	3,000	3,000	-	-	2,000	2,000	-	
Contingency	-	12,000	12,000	-	-	8,000	8,000	12,960	Allowance For Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>39,923</b>	<b>73,750</b>	<b>41,150</b>	<b>32,600</b>	<b>12,754</b>	<b>59,667</b>	<b>46,913</b>	<b>69,640</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(39,689)</b>	<b>(73,750)</b>	<b>49,150</b>	<b>(24,600)</b>	<b>(9,341)</b>	<b>(59,667)</b>	<b>50,326</b>	<b>(64,640)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	203	203	203	-	203	-	
Developer Advances	71,000	74,000	(50,000)	24,000	5,000	49,333	(44,333)	65,000	To cover shortfall and fund small reserve
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>71,000</b>	<b>74,000</b>	<b>(49,797)</b>	<b>24,203</b>	<b>5,203</b>	<b>49,333</b>	<b>(44,131)</b>	<b>65,000</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>31,311</b>	<b>250</b>	<b>(647)</b>	<b>(397)</b>	<b>(4,138)</b>	<b>(10,333)</b>	<b>6,196</b>	<b>361</b>	
<b>BEGINNING FUND BALANCE</b>	<b>(15,061)</b>	<b>10,005</b>	<b>6,245</b>	<b>16,250</b>	<b>16,250</b>	<b>10,005</b>	<b>6,245</b>	<b>15,853</b>	
<b>ENDING FUND BALANCE</b>	<b>16,250</b>	<b>10,255</b>	<b>5,598</b>	<b>15,853</b>	<b>12,112</b>	<b>(329)</b>	<b>12,441</b>	<b>16,214</b>	
	=	=	=	=	=	=	=	=	

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

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

Print Date: 1/26/2023

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes	-	-	-	-	-	-	-	-	Not until Bonds Issued 6% of Property Taxes
Specific Ownership Taxes	-	-	-	-	-	-	-		
Interest Income	-	-	-	-	-	-	-		
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
Treasurer's Fees	-	-	-	-	-	-	-	-	1.5% of Property Taxes
Bond Principal	-	-	-	-	-	-	-	-	No Issuance Anticipated
Bond Interest	-	-	-	-	-	-	-	-	No Issuance Anticipated
Paying Agent / Trustee Fees	-	-	-	-	-	-	-	-	No Issuance Anticipated
Bank Charges	-	-	-	-	-	-	-	-	
Debt Issuance Expense	-	-	-	-	-	-	-	-	No Issuance Anticipated
Contingency	-	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	-	-	-	-	-	-	-	-	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	-	-	-	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out) DS	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	No Issuance Anticipated
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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

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

Print Date: 1/26/2023

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
Interest Income	202.73	500	(500)	-	-	333	(333)	-	All In General Fund
Tax Sharing Revenue						-		-	
Other Income								100,000	To Allow For Contingency
<b>TOTAL REVENUE</b>	<b>203</b>	<b>500</b>	<b>(500)</b>	<b>-</b>	<b>-</b>	<b>333</b>	<b>(333)</b>	<b>100,000</b>	
<b>EXPENDITURES</b>									
Trustee Fees	-	-	-	-	-	-	-	-	
Engineer	-	-	-	-	-	-	-	-	
Organizational Costs	-	-	-	-	-	-	-	-	
Streets	-	-	-	-	-	-	-	-	
Safety Protection	-	-	-	-	-	-	-	-	
Water	-	-	-	-	-	-	-	-	
Sanitary Sewer	-	-	-	-	-	-	-	-	
Parks & Recreation	-	-	-	-	-	-	-	-	
Other Capital Improvements	-	-	-	-	-	-	-	-	
Transfer to District No. 1		1,100,900	550,900	550,000		-	-	550,000	Split Transfer Between 2022 and 2023
Contingency		750,000	750,000	-		-	-	100,000	Unforeseen Additional Funds Available
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>1,850,900</b>	<b>1,300,900</b>	<b>550,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>650,000</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>203</b>	<b>(1,850,400)</b>	<b>1,300,400</b>	<b>(550,000)</b>	<b>-</b>	<b>333</b>	<b>(333)</b>	<b>(550,000)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers from Debt Service Fund	-	-	(203)	(203)	(203)	-	(203)	-	
Bond Proceeds									No Issuance Anticipated
Developer Advances - Muegge Farms LLC	600,000	750,000	(550,000)	200,000	200,000	-	200,000	-	No Additional Funds Expected
Developer Advances - MGV Investments			300,000	300,000	300,000	-	300,000	-	No Additional Funds Expected
Developer Repayment									
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>600,000</b>	<b>750,000</b>	<b>(250,203)</b>	<b>499,797</b>	<b>499,797</b>	<b>-</b>	<b>499,797</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>600,203</b>	<b>(1,100,400)</b>	<b>1,050,197</b>	<b>(50,203)</b>	<b>499,797</b>	<b>333</b>	<b>499,464</b>	<b>(550,000)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>1,100,400</b>	<b>(500,197)</b>	<b>600,203</b>	<b>600,203</b>	<b>1,100,400</b>	<b>(500,197)</b>	<b>550,000</b>	
<b>ENDING FUND BALANCE</b>	<b>600,203</b>	<b>-</b>	<b>550,000</b>	<b>550,000</b>	<b>1,100,000</b>	<b>1,100,733</b>	<b>(733)</b>	<b>(0)</b>	
	=	=	=	=	=	=	=	=	

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

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of Adams County, Colorado.

On behalf of the Muegge Farms Metropolitan District No. 2

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Muegge Farms Metropolitan District No. 2

(local government)<sup>C</sup>

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

\$ 10

(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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:

\$ 10

(NET<sup>G</sup> 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:** 12/15/2022  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2023.  
(yyyy)

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

Contact person: (print) Eric Weaver

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.

<sup>1</sup> 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.

<sup>2</sup> 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).