

MUEGGE FARMS METROPOLITAN DISTRICT NO. 4
c/o Public Alliance
7555 E. Hampden Ave., Suite 501
Denver, CO 80231
720-213-6621
<https://www.mueggefarmsmd.org/>

**MUEGGE FARMS METROPOLITAN DISTRICT NO. 4
2025 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 (the “**Town**”) on March 24, 2020 (the “**Service Plan**”), Muegge Farms Metropolitan District No. 4 (the “**District**”) hereby submits its annual report for the year ending December 31, 2025:

1. **Boundary changes made or proposed to the District’s boundaries as of December 31 of the prior year.** An Order for Exclusion to exclude approximately 0.116 acres out of the boundaries of the District was recorded with the Adams County Clerk and Recorder on January 29, 2025 at Reception No. 2025000004776.
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 2025. District information including documents can be downloaded from the District’s website: <https://www.mueggefarmsmd.org/> or requested from the following email address: contact@publicalliance.com.
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 2025.
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 2025.
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.** The District did not construct any facilities or improvements that were dedicated to or accepted by the Town in 2025.
6. **Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any debt instrument.** To the best of our knowledge, there have not been any uncured events of default by the District during the reporting period.
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.**

To the best of our knowledge, the District has been able to pay its obligations as they become due in accordance with the terms of such obligations during the reporting period.

8. **Any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan.** On February 11, 2025, the District issued its \$5,625,000 General Obligation Limited Tax Bonds, Series 2025A (the “**Series 2025A Senior Bonds**”) and the \$842,000 Subordinate General Obligation Limited Tax Bonds, Series 2025B (the “**2025B Subordinate Bonds**” and, collectively with the Series 2025A Bonds, the “**Bonds**”).
9. **Intergovernmental Agreements with other governmental entities, either entered into or terminated, as of December 31 of the report year.** The District did not enter into or terminate any Intergovernmental Agreements in 2025.
10. **The final assessed valuation of the District for the reporting year.** The final assessed valuation for 2025 was \$4,040.
11. **A copy of the current year’s budget.** A copy of the 2026 Budget is attached hereto as Exhibit A.
12. **Audited financial statements for the reporting year (or application for exemption from audit).** A copy of the 2025 Audit is in process at this time and will be provided upon its receipt.

EXHIBIT A

MUEGGE FARMS METROPOLITAN DISTRICT NO. 4

January 11, 2026

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

RE: Muegge Farms Metropolitan District No. 4

LG ID# 67004

Attached is the 2026 Budget for the Muegge Farms Metropolitan District No.4 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 11.875 mills for all general operating purposes subject to statutory and/or TABOR limitations; 59.372 mills for G.O. bonds; 1.188 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 \$4,040, the total property tax revenue is \$292.64. 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. 4
TO ADOPT THE 2026 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Muegge Farms Metropolitan District No. 4 (“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. 4:

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. 4 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

7FBE66641614D9...
Secretary

EXHIBIT A
(Budget)

MUEGGE FARMS METROPOLITAN DISTRICT NO. 4

2026

BUDGET MESSAGE

Muegge Farms Metropolitan District No. 4 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 Town 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 issued Bonds in 2025, a portion of which was transferred to the Capital Fund to fund capital improvements.

The District certified a mill levy 11.875 mills for operations, 1.188 mills for Bennett Regional Improvements, and 59.372 mills for debt service for 2026 collection. Due to minimal assessed valuation, the District is still 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, debt service on bonds issued in 2025 in the Debt Service Fund, and capital expenditures in the Capital Fund.

Muegge Farms Metropolitan District No. 4
Statement of Net Position
September 30, 2025

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Fund</u>	<u>Fixed Assets & LTD</u>	<u>Total</u>
ASSETS					
CASH					
INBank Checking	465,014				465,014
Colotrust	373				373
Bond Fund		65			65
Surplus Fund		517,704			517,704
Cost of Issuance Fund		-			-
Capitalized Interest Fund		970,555			970,555
Senior Project Fund			1,341,514		1,341,514
Subordinate Project Fund			835,631		835,631
Pooled Cash	614,384	-	(614,384)		-
TOTAL CASH	1,079,771	1,488,324	1,562,761	-	4,130,856
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-			-
Property Tax Receivable	0	-			0
Prepaid Expense	450	5,000			5,450
Due from Town of Bennett - Surety Deposit			1,638,211		1,638,211
TOTAL OTHER CURRENT ASSETS	450	5,000	1,638,211	-	1,643,661
FIXED ASSETS					
Construction in Progress					-
TOTAL FIXED ASSETS	-	-	-	-	-
TOTAL ASSETS	1,080,221	1,493,324	3,200,972	-	5,774,517
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	1,076,679				1,076,679
Due to District No. 3			-		-
Retainage Payables			65,110		65,110
TOTAL CURRENT LIABILITIES	1,076,679	-	65,110	-	1,141,788
DEFERRED INFLOWS					
Deferred Property Taxes	0	-			0
TOTAL DEFERRED INFLOWS	0	-	-	-	0
LONG-TERM LIABILITIES					
Bonds Payable - Series 2025A				5,625,000	5,625,000
Bonds Payable - Series 2025B				842,000	842,000
Developer Payable- Operations				89,005	89,005
Accrued Int- Developer Payable- Ops				6,069	6,069
Developer Payable- Capital				-	-
Accrued Int- Developer Payable- Cap				-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	6,562,073	6,562,073
TOTAL LIAB & DEF INFLOWS	1,076,679	-	65,110	6,562,073	7,703,862
NET POSITION					
Inv in Capital Assets				-	-
Amount to be Provided for Debt				(6,562,073)	(6,562,073)
Fund Balance- Non-Spendable	5,450				5,450
Fund Balance- Restricted	1,220	1,493,324	3,135,862		4,630,406
Fund Balance- Unassigned	(3,128)				(3,128)
TOTAL NET POSITION	3,542	1,493,324	3,135,862	(6,562,073)	(1,929,345)
	=	=	=	=	=

Muegge Farms Metropolitan District No. 4
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/11/2026

	2024 Unaudited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Total Assessed Valuation	6,100	5,140	5,140	5,140				4,040	November Final AV
Mill Levy - General Fund	-	70.396	70.396	70.396				11.875	11.056 Mills, Adjusted
Mill Levy - Debt Service Fund	-	-	-	-				59.372	55.277 Mills, Adjusted
Mill Levy - Contractual Obligations	-	-	-	-				1.188	1.106 Mills, Adjusted
Total Mill Levy	-	70.396	70.396	70.396				72.435	Total of 66.333 Mills, Adjusted
Property Tax Revenue - General Fund	-	362	362	362				48	11.056 Mills, Adjusted
Property Tax Revenue - Debt Service Fund	-	-	-	-				240	55.277 Mills, Adjusted
Property Tax Revenue - Contractual Obligations	-	-	-	-				5	1.106 Mills, Adjusted
Total Property Taxes	-	362	362	362				293	Total of 66.333 Mills, Adjusted

Muegge Farms Metropolitan District No. 4
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/11/2026

	2024 Unaudited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	-	362	362	362	362	362	(0)	288	Total of 66.333 Mills, Adjusted None Anticipated for 2026 6% of Property Taxes 4% of Fund Balance
State Property Tax Backfill	-	-	-	-	-	-	-	-	
Specific Ownership Taxes	-	22	22	22	11	15	(4)	17	
Interest & Other Income	-	-	-	181,005	135,735	-	135,735	90,000	
TOTAL REVENUE	-	384	384	181,389	136,107	377	135,731	90,305	
EXPENDITURES									
Administration									
Accounting, Legal, Management, & Audit	24,629	78,500	78,500	33,560	10,455	53,500	43,045	67,395	Per General Fund
Insurance, SDA Dues, Misc Other	842	6,600	6,600	7,093	5,925	6,275	350	8,600	Per General Fund
Treasurer's Fees	-	5	5	5	5	5	(0)	4	1.5% of Property Taxes
Transfers to Town	-	-	-	-	-	-	-	5	1.106 Mills, Adjusted
Contingency	-	25,000	25,000	-	-	18,750	18,750	50,000	Allowance For Unforeseen Needs
Debt Service									
Bond Interest	-	375,638	275,870	283,203	107,422	187,819	80,397	351,563	See Debt Service Fund
Bond Principal	-	-	-	-	-	-	-	-	See Debt Service Fund
Developer Advance Repayments- Principal	6,995	-	-	-	-	-	-	-	No Funds Available
Trustee/Administrative Fees	-	-	-	2,650	2,108	-	(2,108)	9,350	Monthly and Annual Fees
Debt Issuance Expense	-	430,260	476,749	424,489	424,489	430,260	5,771	-	-
Contingency	-	-	750,000	-	-	-	-	-	-
Capital Outlay									
	-	4,115,828	9,000,000	2,430,200	1,439,524	2,993,329	1,553,806	2,217,850	Phase 1 South in 25, Penrith Road In 2026
TOTAL EXPENDITURES	32,466	5,031,831	10,612,724	3,181,201	1,989,928	3,689,939	1,700,011	2,704,767	
REVENUE OVER / (UNDER) EXPENDITURES	(32,466)	(5,031,447)	(10,612,340)	(2,999,812)	(1,853,820)	(3,689,562)	1,835,742	(2,614,462)	
OTHER SOURCES / (USES)									
Developer Advances	25,000	110,000	4,466,149	59,000	20,000	82,500	(62,500)	130,000	To Offset Shortfall and Fund Reserves
Bond Proceeds & Premium	-	6,197,000	7,385,000	6,467,000	6,467,000	6,197,000	270,000	-	-
Transfers to Other Districts	-	-	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	25,000	6,307,000	11,851,149	6,526,000	6,487,000	6,279,500	207,500	130,000	
CHANGE IN FUND BALANCE	(7,466)	1,275,553	1,238,808	3,526,188	4,633,180	2,589,938	2,043,242	(2,484,462)	
BEGINNING FUND BALANCE	7,015	7,270	7,270	(451)	(451)	7,270	(7,721)	3,525,737	
ENDING FUND BALANCE	(451)	1,282,823	1,246,078	3,525,737	4,632,728	2,597,208	2,035,521	1,041,275	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Non-Spendable	450	3,465	3,465	12,300	5,450	-	-	12,565	Prepaid Insurance & 2026 Trustee Fees
TABOR Emergency Reserve	974	3,303	3,303	1,220	1,220	-	-	3,780	3% of operating expenditures
Restricted For Debt Service	-	1,275,275	1,238,530	1,332,608	1,493,324	-	-	1,018,946	Per Debt Service Fund
Restricted For Capital Projects	-	-	-	2,174,850	3,135,862	-	-	-	Per Capital Fund
Unassigned	(1,875)	780	780	4,759	(3,128)	-	-	5,984	
TOTAL ENDING FUND BALANCE	(451)	1,282,823	1,246,078	3,525,737	4,632,728	=	=	1,041,275	

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

Muegge Farms Metropolitan District No. 4
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/11/2026

	2024 Unaudited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property taxes - Operations	-	362	362	362	362	362	(0)	48	11.056 Mills, Adjusted
State Property Tax Backfill	-	-	-	-	-	-	-	-	None Anticipated for 2026
Property Taxes - Town IGA	-	-	-	-	-	-	-	5	1.106 Mills, Adjusted
Specific Ownership Taxes	-	22	22	22	11	15	(4)	3	6% of Property Taxes
Interest Income	-	-	-	5	6	-	6	-	
Other Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	384	384	389	378	377	2	56	
EXPENDITURES - GENERAL									
Administration									
Accounting	7,052	25,000	25,000	15,000	8,181	18,750	10,569	25,000	Increased Activity
Audit	-	8,500	8,500	-	-	8,500	8,500	6,900	Per Audit Engagement Letter
District Management	2,896	10,000	10,000	5,000	2,208	7,500	5,292	10,000	Increased Activity
Elections	158	10,000	10,000	2,560	2,560	-	(2,560)	500	2027 Election Prep
Legal	14,523	25,000	25,000	11,000	(2,494)	18,750	21,244	25,000	Increased Activity
Insurance & SDA Dues	707	3,300	3,300	4,843	4,843	3,300	(1,543)	5,300	Insurance & SDA Dues
Website Maintenance	-	2,000	2,000	1,000	318	2,000	1,682	2,000	ADA Compliance & Document Remediation
Office Supplies, Bank & Bill.com Fees, Other	135	1,300	1,300	1,250	765	975	210	1,300	Bill.com Fees, Misc Other
Bennett Regional Improvements (BRI) Transfer	-	-	-	-	-	-	-	5	1.106 Mills, Adjusted
Treasurer's fees	-	5	5	5	5	5	(0)	1	1.5% of Property Taxes
Emergency Reserve	-	-	-	-	-	-	-	-	Budgeted For In Fund Balance
Contingency	-	25,000	25,000	-	-	18,750	18,750	50,000	Allowance For Unforeseen Needs
Debt Service									
Developer Advance Repayment- Principal	6,995	-	-	-	-	-	-	-	No Funds Available
TOTAL EXPENDITURES	32,466	110,105	110,105	40,658	16,385	78,530	62,145	126,006	
REVENUE OVER / (UNDER) EXPENDITURES	(32,466)	(109,722)	(109,722)	(40,270)	(16,007)	(78,154)	62,147	(125,950)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances	25,000	110,000	110,000	59,000	20,000	82,500	(62,500)	130,000	To Offset Shortfall and Fund Reserves
TOTAL OTHER SOURCES / (USES)	25,000	110,000	110,000	59,000	20,000	82,500	(62,500)	130,000	
CHANGE IN FUND BALANCE	(7,466)	278	278	18,730	3,993	4,346	(353)	4,050	
BEGINNING FUND BALANCE	7,015	7,270	7,270	(451)	(451)	7,270	(7,721)	18,279	
ENDING FUND BALANCE	(451)	7,548	7,548	18,279	3,542	11,616	(8,074)	22,329	
	=	=	=	=	=	=	=	=	

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

Muegge Farms Metropolitan District No. 4
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/11/2026

	2024 Unaudited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	240	55.277 Mills, Adjusted
Specific Ownership Taxes	-	-	-	-	-	-	-	14	6% of Property Taxes
Interest Income	-	-	-	53,000	37,393	-	37,393	47,000	4% of Fund Balance
TOTAL REVENUE	-	-	-	53,000	37,393	-	37,393	47,254	
EXPENDITURES									
Treasurer's Fees	-	-	-	-	-	-	-	4	1.5% of Property Taxes
2025A Bond Principal	-	-	-	-	-	-	-	-	Per Amortization Schedule
2025A Bond Interest	-	375,638	275,870	283,203	107,422	187,819	80,397	351,563	Per Amortization Schedule
2025B Bond Principal	-	-	-	-	-	-	-	-	No Funds Available Until Surplus Fund To Max
2025B Bond Interest	-	-	-	-	-	-	-	-	No Funds Available Until Surplus Fund To Max
Paying Agent / Trustee Fees	-	-	-	-	-	-	-	7,000	Per Bond Indenture
Bank Charges	-	-	-	2,650	2,108	-	(2,108)	2,350	Trustee Charges- Estimated at 5% of Interest Inc
Debt Issuance Expense	-	430,260	476,749	424,489	424,489	430,260	5,771	-	
Contingency	-	-	750,000	-	-	-	-	-	
TOTAL EXPENDITURES	-	805,898	1,502,619	710,342	534,019	618,079	84,060	360,916	
REVENUE OVER / (UNDER) EXPENDITURES	-	(805,898)	(1,502,619)	(657,342)	(496,626)	(618,079)	121,453	(313,662)	
OTHER SOURCES / (USES)									
Transfers In/(Out) DS	-	(4,115,828)	(4,643,851)	(4,477,050)	(4,477,050)	(4,115,828)	(361,222)	-	
Bond Proceeds	-	6,197,000	6,635,000	6,467,000	6,467,000	6,197,000	270,000	-	
Bond Premium	-	-	750,000	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	2,081,172	2,741,149	1,989,950	1,989,950	2,081,172	(91,222)	-	
CHANGE IN FUND BALANCE	-	1,275,275	1,238,530	1,332,608	1,493,324	1,463,093	30,231	(313,662)	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	1,332,608	
ENDING FUND BALANCE	-	1,275,275	1,238,530	1,332,608	1,493,324	1,463,093	30,231	1,018,946	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Bond Fund (Cap-Interest)	-	751,275	737,530	771,484	970,555	-	-	419,922	Use to Fund Series A Interest Payments
Surplus Fund (Max \$1,012,000)	-	524,000	501,000	561,123	522,769	-	-	599,024	Fill To Max of \$1,012,000
Internal & Other Balances	-	-	-	-	-	-	-	-	
TOTAL ENDING FUND BALANCE	-	1,275,275	1,238,530	1,332,608	1,493,324			1,018,946	
	=	=	=	=	=				

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

Muegge Farms Metropolitan District No. 4
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/11/2026

	2024 Unaudited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 09/30/25 Actual	YTD Thru 09/30/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest Income	-	-	-	128,000	98,336	-	98,336	43,000	4% of Average Fund Balance
Other Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	128,000	98,336	-	98,336	43,000	
EXPENDITURES									
Accounting	-	-	-	7,000	2,487	-	(2,487)	7,000	Based on 2025 Forecast
Bank Fees	-	-	-	7,200	5,498	-	(5,498)	2,200	5% of Interest Income
Legal	-	-	-	7,000	3,479	-	(3,479)	10,000	Based on 2025 Forecast
Project Management	-	-	-	-	-	-	-	-	
Engineer	-	-	-	5,000	2,140	-	(2,140)	10,000	for Cost Certifications
Organizational Costs	-	-	-	-	-	-	-	-	
Streets	-	-	-	1,200,000	395,801	-	(395,801)	1,750,000	Phase 1 South in 25, Penrith Road In 2026
Safety Protection	-	-	-	-	-	-	-	-	
Water	-	-	-	600,000	725,090	-	(725,090)	-	Phase 1 South in 25
Sanitary Sewer	-	-	-	600,000	275,206	-	(275,206)	-	Phase 1 South in 25
Parks & Recreation	-	-	-	4,000	4,348	-	(4,348)	-	
Other Capital Improvements	-	4,115,828	9,000,000	-	25,475	2,993,329	2,967,855	-	
Contingency	-	-	-	-	-	-	-	438,650	Remaining Funds For Future Projects
TOTAL EXPENDITURES	-	4,115,828	9,000,000	2,430,200	1,439,524	2,993,329	1,553,806	2,217,850	
REVENUE OVER / (UNDER) EXPENDITURES	-	(4,115,828)	(9,000,000)	(2,302,200)	(1,341,188)	(2,993,329)	1,652,142	(2,174,850)	
OTHER SOURCES / (USES)									
Transfers from Debt Service Fund	-	4,115,828	4,643,851	4,477,050	4,477,050	4,115,828	361,222	-	
Transfer to District 3	-	-	-	-	-	-	-	-	
Developer Advances	-	-	4,356,149	-	-	-	-	-	Estimate to Complete Work
TOTAL OTHER SOURCES / (USES)	-	4,115,828	9,000,000	4,477,050	4,477,050	4,115,828	361,222	-	
CHANGE IN FUND BALANCE	-	-	-	2,174,850	3,135,862	1,122,499	2,013,364	(2,174,850)	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	2,174,850	
ENDING FUND BALANCE	-	-	-	2,174,850	3,135,862	1,122,499	2,013,364	-	
	=	=	=	=	=	=	=	=	

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. 4, 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. 4 held on October 16, 2025.

By: _____
Signed by:
Ryan Stevens
Secretary
C:75BFC65A1614D9...

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Muegge Farms Metropolitan District No. 4

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Muegge Farms Metropolitan District No. 4

(local government)^C

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

\$ 4,040

(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:

\$ 4,040

(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>11.875</u> mills	<u>\$ 47.98</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>0.000</u> mills	<u>\$ -</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>11.875</u> mills	<u>\$ 47.98</u>
3. General Obligation Bonds and Interest ^J	<u>59.372</u> mills	<u>\$ 239.86</u>
4. Contractual Obligations ^K	<u>1.188</u> mills	<u>\$ 4.80</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>\$ -</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>72.435</u> mills	<u>\$ 292.64</u>

Contact person: 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.

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).

