

MIGHTY ARGO METROPOLITAN DISTRICT NO. 2

2023 BUDGET MESSAGE

Mighty Argo 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 was established to supply the necessary public improvements and related operation and maintenance services as such power and authority is described in the Special District Act, and other applicable statutes.

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

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2023 BUDGET STRATEGY

The District was formed in late 2020. The District has joined with Mighty Argo Metropolitan District No. 1 and Mighty Argo Metropolitan District No. 3 in adopting a consolidated service plan.

In 2023, the Districts will begin construction of public improvements and infrastructure.

MIGHTY ARGO METROPOLITAN D Printed:
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED
 GENERAL FUND

Printed: 01/27/23

MODIFIED
 ACCRUAL
 BASIS

	Cal Yr 2021 <u>Actual</u>	2022 Adopted <u>Budget</u>	Variance Favorable (Unfav)	Cal Yr 2022 <u>Forecast</u>	Through 09/30/22 <u>Actual</u>	Through 09/30/22 <u>Budget</u>	Variance Favorable (Unfav)	2023 Adopted <u>Budget</u>	<u>Explanation</u>
Assessed Value	0	0		0	0	0		0	
Ops Mill Levy Rate	0.000	0.000		0.000	0.000	0.000		0.000	Per Service Plan
REVENUES									
Property Taxes - Operations	0	0	0	0	0	0	0	0	Assessed Value x mill levy 4.5% of property taxes
Specific Ownership Taxes	0	0	0	0	0	0	0	0	
Interest income	0	0	0	0	0	0	0	0	
District #1 Contribution				0				0	
Contingent Revenue				0				0	
TOTAL REVENUES	0	0	0	0	0	0	0	0	
General & Administrative									
Accounting & Administration	0	0	0	0	0	0	0	0	
Insurance	0	0	0	0	0	0	0	0	
Legal	0	0	0	0	0	0	0	0	
Office Overhead & Expense	0	0	0	0	0	0	0	0	
Treasurer's Fees	0	0	0	0	0	0	0	0	
Contingency/Other		0	0	0		0	0	0	
TOTAL EXPENDITURES	0	0	0	0	0	0	0	0	
Revenue and Other Sources over Expenditures and other Uses	0	0	0	0	0	0	0	0	
FUND BALANCE - BEGINNING	0	0	0	0	0	0	0	0	
FUND BALANCE - ENDING	0	0	0	0	0	0	0	0	
	=	=	=	=	=	=	=	=	

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

MIGHTY ARGO METROPOLITAN D Printed:
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED
DEBT SERVICE FUND

Printed: 01/27/23

MODIFIED
ACCRUAL
BASIS

	Cal Yr 2021 <u>Actual</u>	2022 Adopted <u>Budget</u>	Variance Favorable (Unfav)	Cal Yr 2022 <u>Forecast</u>	Through 09/30/22 <u>Actual</u>	Through 09/30/22 <u>Budget</u>	Variance Favorable (Unfav)	2023 Adopted <u>Budget</u>	<u>Explanation</u>
Assessed Value	0	0		0	0	0		0	
Debt Service Mill Levy Rate	0.000	0.000		0.000	0.000	0.000		0.000	Per Service Plan
REVENUES									
Property Taxes - Debt Service	0	0	0	0	0	0	0	0	Assessed Value x mill levy
Specific Ownership Taxes	0	0	0	0	0	0	0	0	
Interest income	0	0	0	0	0	0	0	0	
Contingent Revenue			0	0				0	
TOTAL REVENUES	0	0	0	0	0	0	0	0	
Debt Service									
2021 Bond Principal		0	0	0		0	0	0	
2021 Bond Interest		0	0	0		0	0	0	
Paying Agent & Trustee Fees		0	0	0		0	0	0	
Treasurer's Fees	0	0	0	0	0	0	0	0	
Contingency/Other		0	0	0		0	0	0	
TOTAL EXPENDITURES	0	0	0	0	0	0	0	0	
REVENUE OVER (UNDER) EXPENDITURES	0	0	0	0	0	0	0	0	
OTHER FINANCING SOURCES/(USES)									
Bond Proceeds			0	0				14,150,400	
Cost of Issuance			0	0				(558,008)	
Transfer to District #1 Project Fund			0	0				(13,592,392)	
TOTAL OTHER FINANCING SOURCES/(USES)	0	0	0	0	0	0	0	0	
Revenue and Other Sources over Expenditures and other Uses	0	0	0	0	0	0	0	0	
FUND BALANCE - BEGINNING	0	0	0	0	0	0	0	0	
FUND BALANCE - ENDING	0	0	0	0	0	0	0	0	

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

Components of Fund Balance

Bond Reserve Fund								-
Bond Capitalized Interest								-
Unexpended Project Fund				-				-
Unassigned				-				-
Total		<u>0</u>	<u>0</u>	<u>0</u>				<u>0</u>