MIGHTY ARGO METROPOLITAN DISTRICT NOS. 1-3

2025 CONSOLIDATED ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Consolidated Service Plan for Mighty Argo Metropolitan District Nos. 1-3 (each a "District") are quasi-municipal corporations and political subdivisions of the State of Colorado, the Districts are required to provide an annual report to the City of Idaho Springs with regard to the following matters:

For the year ending December 31, 2025, the Districts make the following report:

<u>§32-1-207(3) Statutory Requirements</u>

1. **Boundary changes made.**

   There were no boundary changes made or proposed in 2025.

2. **Intergovernmental Agreements entered into or terminated with other governmental entities.**

   The Districts did not enter into or terminate any Intergovernmental Agreements with other governmental entities during the reporting year. However, the Districts did terminate the District Coordinating Services Agreement by and among the Districts on May 13, 2026.

3. **Access information to obtain a copy of rules and regulations adopted by the board.**

   The Districts have not adopted any rules and regulations as of December 31st of the reporting year.

4. **A summary of litigation involving public improvements owned by the Districts.**

   To our actual knowledge, based on review of the court records in Clear Creek County, Colorado, and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts' public improvements as of December 31, 2025.

5. **The status of the construction of public improvements by the Districts.**

   In 2025 District No. 2 commenced construction of the wastewater treatment plant and it was substantially completed on April 9, 2026.

6. **A list of facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality.**

   The Districts did not construct any facilities or improvements that were conveyed or dedicated to the county or municipality as of December 31 of the reporting year.

7. **The final assessed valuation of the Districts as of December 31st of the reporting year.**

   The 2025 assessed valuations of the Districts are as follows:

   District No. 1 - $0
   District No. 2 - $22,010
   District No. 3 - $0

8. **A copy of the current year's budget.**

Copies of the 2026 Budgets are attached hereto as **Exhibits A-1, A-2, and A-3**.

9. **A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.**

The 2025 Audit Exemption Applications for District Nos. 1 and 3 are attached hereto as **Exhibits B-1 and B-2.** The 2025 Audit for District No. 2 is currently in process and will be filed as a supplement to this report upon completion.

10. **Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the Districts.**

The Districts are not aware of any uncured events of default by the Districts under any debt instrument which continue beyond a 90-day period.

11. **Any inability of the Districts to pay their obligations as they come due under any obligation which continues beyond a ninety (90) day period.**

The Districts are not aware of any inability to pay their financial obligations as they become due, in accordance with the terms of such obligations, which continue beyond a 90-day period.

Service Plan Requirements

1. Boundary changes made or proposed to the District's boundaries as of December 31 of the prior year.

There were no boundary changes made or proposed in 2025**.**

2. Intergovernmental agreement with other governmental entities either entered into or proposed as of December 31 of the prior year.

The Districts did not enter into or terminate any Intergovernmental Agreements with other governmental entities during the reporting year. However, the Districts did terminate the District Coordinating Services Agreement by and among the Districts on May 13, 2026.

3. Copies of rules and regulations of the Districts, if any, as of December 31 of the prior year.

The Districts have not adopted any rules and regulations as of December 31st of the reporting year.

4. A summary of any litigation which involves any of the Districts or the Public Improvements as of December 31 of the prior year.

To our actual knowledge, based on review of the court records in Clear Creek County, Colorado, and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts' public improvements as of December 31, 2025.

5. Status of the Districts' construction of the Public Improvements as of December 31 of the prior year.

In 2025 District No. 2 commenced construction of a wastewater treatment plant and it was substantially completed on April 9, 2026.

6. **A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31 of the prior year.**

The Districts did not construct any facilities or improvements that were dedicated to the City as of December 31 of the reporting year.

7. **The assessed valuation of the Districts for the current year.**

The 2025 assessed valuations of the Districts are as follows:

District No. 1 - $0
District No. 2 - $22,010
District No. 3 - $0

8. **Current year budgets, including a description of the Public Improvements to be constructed in such year.**

Copies of the 2026 Budgets are attached hereto as **Exhibits A-1, A-2, and A-3.**

9. **Audit of the Districts' financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.**

The 2025 Audit Exemption Applications for District Nos. 1 and 3 are attached hereto as **Exhibits B-1 and B-2.** The 2025 Audit for District No. 2 is currently in process and will be filed as a supplement to this report upon completion.

10. **Notice of any uncured events of default by the Districts, which continue beyond a 90-day period, under any Debt instrument.**

The Districts are not aware of any uncured events of default by the Districts under any debt instrument which continue beyond a 90-day period.

11. **Any inability of the Districts to pay their respective obligations as they come due, in accordance with the terms of such obligations, which continue beyond a 90-day period.**

The Districts are not aware of any inability to pay their financial obligations as they become due, in accordance with the terms of such obligations, which continue beyond a 90-day period.

EXHIBIT A-1
2026 Budget
Mighty Argo Metropolitan District No. 1

MIGHTY ARGO METROPOLITAN DISTRICT NO. 1

January 23, 2026

Division of Local Government
Via: E-Filing Portal

RE: Mighty Argo Metropolitan District No.1 LG ID#67368

Attached is the 2026 Budget for the Mighty Argo Metropolitan District No. 1 in Clear Creek County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 10, 2025. If there are any questions on the budget, please contact Mr. Jon Erickson, telephone number 970-926-6060, ext. 101.

The mill levy certified to the County Commissioners of Clear Creek County is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for general obligation debt; 0.000 mills for contractual obligations; 0.000 for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on a net assessed valuation of $0, the total property tax revenue is $0. A copy of the certification of mill levies sent to the County Commissioners for Clear Creek 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 Clear Creek County, Colorado.

Sincerely,

Jon Erickson
District Accountant

Enclosure(s)

RESOLUTION
ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY
AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2026

The Board of Directors of Mighty Argo Metropolitan District No. 1 (the "**Board**"), City of Idaho Springs,Clear Creek County, Colorado (the "**District**"), held a special meeting, via teleconference and at 1630 Miner Street, Idaho Springs, CO on November 10, 2025, at the hour of 9:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2026 BUDGET

Colorado Trust for Local News
143 S. Second Place
Brighton, CO 80601

Mighty Argo MD No. 1-3 (wba)***
c/o White Bear Ankele
2154 E Commons Ave Suite 2000
Centennial CO 80122

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Clear Creek } ss

This Affidavit of Publication for the Clear Creek Courant, a weekly newspaper, printed and published for the County of Clear Creek, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/30/2025, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

Erin Adams

For the Clear Creek Courant

State of Colorado }
County of Arapahoe } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/30/2025. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-131777
Jean Schaffer
Notary Public
My commission ends January 16, 2028

JEAN SCHAFFER
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20134029363
MY COMMISSION EXPIRES JAN 16, 2028

Public Notice

**NOTICE OF PUBLIC HEARING
ON THE PROPOSED 2026 BUDGETS
AND
NOTICE OF PUBLIC HEARING
ON THE AMENDED 2025 BUDGETS**

The Boards of Directors (collectively the "Boards") of the **MIGHTY ARGO METROPOLITAN DISTRICT NOS. 1-3** (collectively the "Districts"), will hold a public hearing on **NOVEMBER 12, 2025, at 1:30 PM** to consider adoption of the Districts' proposed 2026 budgets (the "Proposed Budgets"), and, if necessary, adoption of an amendment to the 2025 budgets (the "Amended Budgets").

https://us06web.zoom.us/j/89170699668?pwd=J07Ca3JVP5BcQ5oDdERFtjlrpbnMsN.1

Meeting ID: 891 7069 9668; Password: 319361; Call-in Number: 720-707-2699

The Proposed Budgets and Amended Budgets are available for inspection by the public at the offices of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to the final adoption of the Proposed Budgets or the
Amended Budgets by the Boards.
The agenda for any meeting may be obtained at mightyargomd.com or by calling (303)
858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:

MIGHTY ARGO METROPOLITAN DISTRICT NOS. 1-3, quasi-municipal corporations and political subdivisions of the State of Colorado
/s/ WBA, PC

Legal Notice No. CCC 065
First Publication: October 30, 2025
Last Publication: October 30, 2025
Publisher: Clear Creek Courant

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Clear Creek County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED NOVEMBER 10, 2025.

DISTRICT:

MIGHTY ARGO METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Bryan McFarland (Nov 12, 2025 12:50:38 MST)
Officer of the District

ATTEST:

By: Steven Zezulak
Steven Zezulak (Nov 12, 2025 15:12:55 MST)

STATE OF COLORADO
COUNTY OF CLEAR CREEK
MIGHTY ARGO METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held at 1630 Miner Street, Idaho Springs, CO and via teleconference on Monday, November 10, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 10th day of November, 2025.

Steven Zezulak
Steven Zezulak (Nov 12, 2025 15:12:55 MST)
Signature

[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026]

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Total Assessed Valuation		**10**	**-**	**10**				**-**	Final AV 11.24.25
Mill Levy - General Fund		-	-	-				-	
Mill Levy - Debt Service Fund		-	-	-				-	
Total Mill Levy		**-**	**-**	**-**				**-**	
Property Tax Revenue - General Fund		-	-	-				-	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund		-	-	-				-	AV * Mills / 1,000
Total Property Taxes		**-**	**-**	**-**				**-**	

Mighty Argo Metropolitan District No. 1 Print Date: 1/23/2026

Statement of Revenues, Expenditures, & Changes In Fund Balance

Modified Accrual Basis For the Period Indicated

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions	
COMBINED FUNDS										
REVENUE										
Property Taxes	-	-	-	-	-	-	-	-		-
Specific Ownership Taxes	-	-	-	-	-	-	-	-	8% of Property Taxes	
Interest & Other Income	478	10	990	1,000	961	8	953	200		-
TOTAL REVENUE	**478**	**10**	**990**	**1,000**	**961**	**8**	**953**	**200**		
EXPENDITURES										
Administration										
Accounting, Legal, Management, & Audit	16,154	38,000	(5,140)	43,140	33,254	33,000	(254)	43,200	Per General Fund	
Insurance, SDA Dues, Misc Other	57,167	76,200	45,000	31,200	10,384	63,400	53,016	51,200	Per General Fund	
Treasurer's Fees	-	-	-	-	-	-	-	-	3% of Property Taxes	
Contingency	-	15,000	15,000	-	-	12,500	12,500	15,000	Allowance For Unforeseen Needs	
Operations										
Capital Outlay	-	-	-	-	-	-	-	-		-
TOTAL EXPENDITURES	**73,321**	**129,200**	**54,860**	**74,340**	**43,638**	**108,900**	**65,262**	**109,400**		
REVENUE OVER / (UNDER) EXPENDITURES	**(72,844)**	**(129,190)**	**55,850**	**(73,340)**	**(42,677)**	**(108,892)**	**66,215**	**(109,200)**		
OTHER SOURCES / (USES)										
Developer Advances	115,048	129,190	(94,268)	34,922	-	(76,600)	76,600	109,200		-
Developer Advance Repayments	-	-	-	-	-	-	-	-		
Bond Proceeds	-	-	-	-	-	-	-	-		
TOTAL OTHER SOURCES / (USES)	**115,048**	**129,190**	**(94,268)**	**34,922**	**-**	**(76,600)**	**76,600**	**109,200**		
CHANGE IN FUND BALANCE	**42,204**	**-**	**(38,418)**	**(38,418)**	**(42,677)**	**(185,492)**	**142,815**	**-**		
BEGINNING FUND BALANCE	**1,213**	**1,213**	**42,205**	**43,418**	**43,418**	**1,213**	**42,205**	**5,000**		
ENDING FUND BALANCE	**43,418**	**1,213**	**3,787**	**5,000**	**741**	**(184,279)**	**185,019**	**5,000**		
	=	=	=	=	=	=	=	=		
COMPONENTS OF FUND BALANCE										
Non-Spendable	-	87,150	(44,862)	42,288	-			60,900	Prepaid Insurance	
TABOR Emergency Reserve	-	0	2,230	2,230	2,230			3,282	3% of operating expenditures	
Restricted For Capital Projects	-	-	-	-	-			-		
Unassigned	43,418	(85,937)	46,419	(39,518)	(1,490)			(59,182)		
TOTAL ENDING FUND BALANCE	**43,418**	**1,213**	**3,787**	**5,000**	**741**			**5,000**		
	=	=	=	=	=			=		

Mighty Argo Metropolitan District No. 1 **Print Date: 1/23/2026**
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

GENERAL FUND	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
REVENUE									
Property taxes - Operations	-	-	-	-	-	-	-	-	-
Property taxes - State Backfill	-	-	-	-	-	-	-	-	
Specific Ownership Taxes	-	-	-	-	-	-	-	-	8% of Property Taxes
Interest Income	478	10	990	1,000	961	8	953	200	
Other Income			-			-	-		
TOTAL REVENUE	**478**	**10**	**990**	**1,000**	**961**	**8**	**953**	**200**	
EXPENDITURES - GENERAL									
Administration									
Accounting	14,456	30,000	5,000	25,000	15,044	25,000	9,956	30,000	
Audit		-	(5,000)	5,000	5,000	-	(5,000)	5,200	
Bank Fees	10	-	-	-	70	-	(70)	-	
Elections		-	(2,866)	2,866	2,866	-	(2,866)	-	
Insurance	1,688	8,000	(2,274)	10,274	10,274	8,000	(2,274)	8,000	
Legal	56,567	75,000	45,000	30,000	9,584	62,500	52,916	50,000	
Website	600	1,200	-	1,200	800	900	100	1,200	
Treasurer's Collection Fee	-	-	-	-	-	-	-	-	3% of Property Taxes
Contingency		15,000	15,000	-		12,500	12,500	15,000	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	**73,321**	**129,200**	**54,860**	**74,340**	**43,638**	**108,900**	**65,262**	**109,400**	
REVENUE OVER / (UNDER) EXPENDITURES	**(72,844)**	**(129,190)**	**55,850**	**(73,340)**	**(42,677)**	**(108,892)**	**66,215**	**(109,200)**	
OTHER SOURCES / (USES)									
Developer Advances	115,048	129,190	**(94,268)**	34,922	-	(76,600)	76,600	109,200	
District Organization Costs	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	**115,048**	**129,190**	**(94,268)**	**34,922**	**-**	**(76,600)**	**76,600**	**109,200**	
CHANGE IN FUND BALANCE	**42,204**	**-**	**(38,418)**	**(38,418)**	**(42,677)**	(185,492)	**142,815**	**-**	
BEGINNING FUND BALANCE	**1,213**	**1,213**	**42,205**	**43,418**	**43,418**	**1,213**	**42,205**	**5,000**	
ENDING FUND BALANCE	**43,418**	**1,213**	**3,787**	**5,000**	**741**	**(184,279)**	**185,019**	**5,000**	
		=	=	=	=	=	=	=	

Mighty Argo Metropolitan District No. 1 **Print Date: 1/23/2026**

Statement of Revenues, Expenditures, & Changes In Fund Balance

Modified Accrual Basis For the Period Indicated

CAPITAL FUND	**2024 Unaudited Actual**	**2025 Adopted Budget**	**Variance Positive (Negative)**	**2025 Forecast**	**YTD Thru 10/31/25 Actual**	**YTD Thru 10/31/25 Budget**	**Variance Positive (Negative)**	**2026 Adopted Budget**	**Budget Notes/Assumptions**
REVENUE									
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Water Treatment Facility	-	-	-	-	-	-	-		
Utilities	-	-	-	-	-	-	-		
Landscape & Public Plaza	-	-	-	-	-	-	-		
Engineering & Soft Costs	-	-	-	-	-	-	-		Remaining Pledge Revenue after Senior Bonds
Contingency		-	-	-		-	-		Allowance for Unforeseen Needs
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
		=	=	=	=	=	=	=	

MIGHTY ARGO METROPOLITAN DISTRICT NO. 1

2026 BUDGET MESSAGE

Mighty Argo Metropolitan District No. 1 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.

2026 BUDGET STRATEGY

The District was formed in late 2020. The District has joined with Mighty Argo Metropolitan District No. 2 and Mighty Argo Metropolitan District No. 3 in adopting a consolidated service plan. During 2026 the District’s activity is expected to be financed with developer advances.

In 2025, the District No. 2 issued the Mighty Argo Metropolitan District No. 2 Series 2025 bonds and began construction of public improvements and infrastructure. Construction is expected to be completed in 2026.

County Tax entity code | DOLA LGID/SID 67368

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Clear Creek County, Colorado.

On behalf of the Mighty Argo Metropolitan District No. 1
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of the Mighty Argo Metropolitan District No. 1
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 0
(Gross[D] assessed valuation, Line 2 of the Certification of Valuation From 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: $ 0
(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: *12/15/2025* 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	$ -
2. **<Minus>** Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	0.000	mills	$ -
SUBTOTAL FOR GENERAL OPERATING:	0.000	**mills**	$ -
3. General Obligation Bonds and Interest[J]	0.000	mills	$ -
4. Contractual Obligations[K]	0.000	mills	$ -
5. Capital Expenditures[L]	0.000	mills	$ -
6. Refunds/Abatements[M]	0.000	mills	$ -
7. Other[N] (specify):	0.000	mills	$ -
	0.000	mills	$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0.000	**mills**	$ -

Contact person: (print) Jon Erickson | Daytime phone: (970) 926-6060 x101

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).

EXHIBIT A-2
2026 Budget
Mighty Argo Metropolitan District No. 2

MIGHTY ARGO METROPOLITAN DISTRICT NO. 2

January 23, 2026

Division of Local Government
Via: E-Filing Portal

RE: Mighty Argo Metropolitan District No. 2 LG ID#67369

Attached is the 2026 Budget for the Mighty Argo Metropolitan District No. 2 in Clear Creek County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 10, 2025. If there are any questions on the budget, please contact Mr. Jon Erickson, telephone number 970-926-6060, ext. 101.

The mill levy certified to the County Commissioners of Clear Creek County is 53.704 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for general obligation debt; 0.000 mills for contractual obligations; 0.000 for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on a net assessed valuation of $22,010, the total property tax revenue is $1,182.03. A copy of the certification of mill levies sent to the County Commissioners for Clear Creek 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 Clear Creek County, Colorado.

Sincerely,

Jon Erickson
District Administrator

Enclosure(s)

RESOLUTION
ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2026

The Board of Directors of Mighty Argo Metropolitan District No. 2 (the "**Board**"), City of Idaho Springs,Clear Creek County, Colorado (the "**District**"), held a special meeting, via teleconference and at 1630 Miner Street, Idaho Springs, CO on November 10, 2025, at the hour of 9:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2026 BUDGET

Colorado Trust for Local News
143 S. Second Place
Brighton, CO 80601

Mighty Argo MD No. 1-3 (wba)***
c/o White Bear Ankele
2154 E Commons Ave Suite 2000
Centennial CO 80122

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Clear Creek } ss

This Affidavit of Publication for the Clear Creek Courant, a weekly newspaper, printed and published for the County of Clear Creek, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/30/2025, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

Erin Adams

For the Clear Creek Courant

State of Colorado }
County of Arapahoe } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/30/2025. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-131777

Jean Schaffer
Notary Public
My commission ends January 16, 2028

JEAN SCHAFFER
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20134029363
MY COMMISSION EXPIRES JAN 16, 2028

Public Notice

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2026 BUDGETS AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2025 BUDGETS

The Boards of Directors (collectively the "Boards") of the **MIGHTY ARGO METROPOLITAN DISTRICT NOS. 1-3** (collectively the "Districts"), will hold a public hearing on **NOVEMBER 12, 2025, at 1:30 PM** to consider adoption of the Districts' proposed 2026 budgets (the "Proposed Budgets"), and, if necessary, adoption of an amendment to the 2025 budgets (the "Amended Budgets").

https://us06web.zoom.us/j/89170699668?pwd=J07Ca3JVP5BcQ5oDdEREtjIrpbnMsN.1

Meeting ID: 891 7069 9668; Password: 319361; Call-in Number: 720-707-2699

The Proposed Budgets and Amended Budgets are available for inspection by the public at the offices of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to the final adoption of the Proposed Budgets or the
Amended Budgets by the Boards.
The agenda for any meeting may be obtained at mightyargomd.com or by calling (303)
858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:

MIGHTY ARGO METROPOLITAN DISTRICT NOS. 1-3, quasi-municipal corporations and political subdivisions of the State of Colorado
/s/ WBA, PC

Legal Notice No. CCC 065
First Publication: October 30, 2025
Last Publication: October 30, 2025
Publisher: Clear Creek Courant

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Clear Creek County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED NOVEMBER 10, 2025.

DISTRICT:

MIGHTY ARGO METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Bryan McFarland (Nov 12, 2025 12:50:38 MST)
Officer of the District

ATTEST:

By: Steven Zezulak
Steven Zezulak (Nov 12, 2025 15:12:55 MST)

STATE OF COLORADO
COUNTY OF CLEAR CREEK
MIGHTY ARGO METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held at 1630 Miner Street, Idaho Springs, CO and via teleconference on Monday, November 10, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 10th day of November, 2025.

Steven Zezulak
Steven Zezulak (Nov 12, 2025 15:12:55 MST)
Signature

[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026]

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

Print Date: 1/23/2026

	2024 Audited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Total Assessed Valuation		**76,690**	**-**	**76,690**				**22,010**	Final AV 11.24.25
Mill Levy - General Fund		-	-	-				53.704	-
Mill Levy - Debt Service Fund		-	-	-				-	-
Total Mill Levy		**-**	**-**	**-**				**53.704**	-
Property Tax Revenue - General Fund		-	-	-				1,182	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund		-	-	-				-	AV * Mills / 1,000
Total Property Taxes		**-**	**-**	**-**				**1,182**	

Mighty Argo Metropolitan District No. 2 **Print Date: 1/23/2026**
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

COMBINED FUNDS	2024 Audited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
REVENUE									
Property Taxes	-	-	-	-	-	-	-	1,182	-
Specific Ownership Taxes	-	-	-	-	-	-	-	95	6% of Property Taxes
PIF Revenues	-	-	-	-	-	-	-	480,375	
Interest & Other Income	750	-	8,000	8,000	6,949	-	6,949	124,946	To Allow For Contingency
TOTAL REVENUE	**750**	**-**	**8,000**	**8,000**	**6,949**	**-**	**6,949**	**606,598**	
EXPENDITURES									
Administration									
Accounting, Legal, Management, & Audit	-	-	-	-	-	-	-	-	Per General Fund
Insurance, SDA Dues, Misc Other	-	-	-	-	-	-	-	-	Per General Fund
Treasurer's Fees	-	-	-	-	-	-	-	18	-
Contingency	-	-	-	-	-	-	-	-	Allowance For Unforeseen Needs
Debt Service									
Bond Interest	-	-	-	-	-	-	-	656,565	-
Bond Principal	-	-	-	-	-	-	-	-	-
Trustee Administrative Fee	-	-	-	-	-	-	-	10,194	-
PIF Collection Fees	-	-	-	-	-	-	-	7,206	
Contingency	-	-	-	-	-	-	-	10,000	
Capital Outlay	952,954	8,841,992	1,916,694	6,925,298	3,145,215	3,000,000	(145,215)	4,073,358	
TOTAL EXPENDITURES	**952,954**	**8,841,992**	**1,916,694**	**6,925,298**	**3,145,215**	**3,000,000**	**(145,215)**	**4,757,340**	
REVENUE OVER / (UNDER) EXPENDITURES	**(952,204)**	**(8,841,992)**	**1,924,694**	**(6,917,298)**	**(3,138,266)**	**3,000,000**	**152,164**	**(4,150,742)**	
OTHER SOURCES / (USES)									
Developer Advances	952,954	-	3,000,000	3,000,000	3,145,215	-	3,145,215	4,045,536	
Developer Advance Repayments	-	(5,100,000)	2,700,000	(2,400,000)	-	-	-	-	-
Bond Proceeds	-	14,500,000	(4,510,000)	9,990,000	-	-	-	-	-
Bond Cost of Issuance	-	(558,008)	8,208	(549,800)	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	**952,954**	**8,841,992**	**1,190,000**	**10,040,200**	**3,145,215**	**-**	**3,145,215**	**4,045,536**	
CHANGE IN FUND BALANCE	**750**	**-**	**3,122,902**	**3,122,902**	**6,949**	**(3,000,000)**	**3,006,949**	**(105,206)**	
BEGINNING FUND BALANCE	**-**	**-**	**750**	**750**	**750**	**-**	**750**	**3,123,652**	
ENDING FUND BALANCE	**750**	**-**	**3,123,652**	**3,123,652**	**7,700**	**(3,000,000)**	**3,007,700**	**3,018,446**	
	=	=	=	=	=	=	=	=	
COMPONENTS OF FUND BALANCE									
Non-Spendable	-	-	-	-	-	-	-	-	Prepaid Insurance
TABOR Emergency Reserve	-	-	-	-	-	-	-	1	3% of operating expenditures
Restricted For Debt Service	-	-	3,096,900	3,096,900	-	-	-	3,018,446	
Restricted For Capital Projects	750	-	26,752	26,752	7,700	(3,000,000)	3,007,700	0	
Unassigned	-	-	-	-	-	-	-	(1)	
TOTAL ENDING FUND BALANCE	**750**	**-**	**3,123,652**	**3,123,652**	**7,700**	**(3,000,000)**	**3,007,700**	**3,018,446**	
	=	=	=	=	=	=	=	=	

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

Mighty Argo Metropolitan District No. 2 Print Date: 1/23/2026

Statement of Revenues, Expenditures, & Changes In Fund Balance

Modified Accrual Basis For the Period Indicated

GENERAL FUND	2024 Audited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
REVENUE									
Property taxes - Operations	-	-	-	-	-	-	-	1,182	-
Property taxes - State Backfill	-	-	-	-	-	-	-	-	
Specific Ownership Taxes	-	-	-	-	-	-	-	95	6% of Property Taxes
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,277**	
EXPENDITURES									
Administration									
Accounting	-	-	-	-	-	-	-	-	
Audit	-	-	-	-	-	-	-	-	
Bank Fees	-	-	-	-	-	-	-	-	
Elections	-	-	-	-	-	-	-		
Insurance	-	-	-	-	-	-	-		
Legal	-	-	-	-	-				
Website	-	-	-	-	-				
Treasurer's Fees	-	-	-	-	-			18	3% of Property Taxes
Contingency	-	-	-	-	-	-	-	-	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**18**	
REVENUE OVER / (UNDER) EXPENDITURES	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,259**	
OTHER SOURCES / (USES)									
Transfers In/(Out)								(1,259)	
Developer Advances	-	-	-	-	-	-	-		To cover shortfall and fund small reserve
TOTAL OTHER SOURCES / (USES)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(1,259)**	
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.

Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

DEBT SERVICE FUND	2024 Audited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
REVENUE									
Property Taxes	-	-	-	-	-	-	-	-	
Specific Ownership Taxes	-	-	-	-	-	-	-	-	6% of Property Taxes
PIF Revenue			-			-	-	480,375	2.00% Add On PIF
Interest Income	-	-	-	-	-	-	-	123,876	
TOTAL REVENUE	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**604,251**	
EXPENDITURES									
Bond Principal	-	-	-	-	-	-	-	-	
Bond Interest	-	-	-	-	-	-	-	656,565	
Paying Agent / Trustee Fees	-	-	-	-	-	-	-	4,000	
Bank Fees	-	-	-	-	-	-	-	6,194	Approx. 5% of interest income
PIF Collection Fees		-	-	-		-	-	7,206	1.5% of PIF Revenues
Treasurer's Fees	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	10,000	
TOTAL EXPENDITURES	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**683,964**	
REVENUE OVER / (UNDER) EXPENDITURES	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(79,713)**	
OTHER SOURCES / (USES)									
Transfers In/(Out) DS	-	(13,941,992)	7,598,692	(6,343,300)	-	-	-	1,259	
Bond Proceeds	-	14,500,000	(4,510,000)	9,990,000	-	-	-	-	-
Cost of Issuance		(558,008)	8,208	(549,800)					
TOTAL OTHER SOURCES / (USES)	**-**	**-**	**3,096,900**	**3,096,900**	**-**	**-**	**-**	**1,259**	
CHANGE IN FUND BALANCE	**-**	**-**	**3,096,900**	**3,096,900**	**-**	**-**	**-**	**(78,454)**	
BEGINNING FUND BALANCE	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**3,096,900**	
ENDING FUND BALANCE	**-**	**-**	**3,096,900**	**3,096,900**	**-**	**-**	**-**	**3,018,446**	
	=	=	=		=	=	=	=	
COMPONENTS OF FUND BALANCE:									
2025 Bond Payment Fund	-	-	-	-	-			-	
2025 Bond Project Fund	-	-	-	-	-			-	
2025 Capitalized Interest Fund		-	2,097,900	2,097,900				1,441,335	
2025 Bond Surplus Fund	-	-	999,000	999,000	-			1,575,852	Build to $1,998,000 Max
Internal & Other Balances	-	-	-	-	-			1,259	
TOTAL ENDING FUND BALANCE	**-**	**-**	**3,096,900**	**3,096,900**	**-**			**3,018,446**	
	=	=	=	=	=			=	

Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

CAPITAL FUND	2024 Audited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
REVENUE									
Interest Income	750		8,000	8,000	6,949	-	6,949	1,070	To Allow For Contingency
TOTAL REVENUE	**750**	**-**	**8,000**	**8,000**	**6,949**	**-**	**6,949**	**1,070**	
EXPENDITURES									
Water Treatment Facility	952,954	3,000,000	(1,960,396)	4,960,396	3,145,215	3,000,000	(145,215)	-	
Utilities	-	2,698,358	2,698,358	-	-	-	-	2,698,358	
Landscape & Public Plaza	-	1,375,000	1,375,000	-	-	-	-	1,375,000	
Engineering & Soft Costs	-	1,224,350	111,305	1,113,045	-	-	-		
Contingency	-	544,284	(307,573)	851,857	-	-	-		
TOTAL EXPENDITURES	**952,954**	**8,841,992**	**1,916,694**	**6,925,298**	**3,145,215**	**3,000,000**	**(145,215)**	**4,073,358**	
REVENUE OVER / (UNDER) EXPENDITURES	**(952,204)**	**(8,841,992)**	**1,924,694**	**(6,917,298)**	**(3,138,266)**	**(3,000,000)**	**(138,266)**	**(4,072,288)**	
OTHER SOURCES / (USES)									
Transfer from (to) Debt Service Fund		13,941,992	(7,598,692)	6,343,300		-	-		
Developer Advance	952,954	-	3,000,000	3,000,000	3,145,215	-	3,145,215	4,045,536	
Developer Repayment		(5,100,000)	2,700,000	(2,400,000)		-	-		
TOTAL OTHER SOURCES / (USES)	**952,954**	**8,841,992**	**(1,898,692)**	**6,943,300**	**3,145,215**	**-**	**3,145,215**	**4,045,536**	
CHANGE IN FUND BALANCE	**750**	**-**	**26,002**	**26,002**	**6,949**	**(3,000,000)**	**3,006,949**	**(26,752)**	
BEGINNING FUND BALANCE	**-**	**-**	**750**	**750**	**750**	**-**	**750**	**26,752**	
ENDING FUND BALANCE	**750**	**-**	**26,752**	**26,752**	**7,700**	**(3,000,000)**	**3,007,700**	**0**	
		=	=		=	=	=	=	

MIGHTY ARGO METROPOLITAN DISTRICT NO. 2

2026 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.

2026 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. During 2026 the District’s activity is expected to be financed with developer advances.

In 2025, the District No. 2 issued the Mighty Argo Metropolitan District No. 2 Series 2025 bonds and began construction of public improvements and infrastructure. Construction is expected to be completed in 2026.

County Tax entity code ______ DOLA LGID/SID 67369

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Clear Creek County, Colorado.

On behalf of the Mighty Argo Metropolitan District No. 2
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of the Mighty Argo 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: $ 22,010
(Gross[D] assessed valuation, Line 2 of the Certification of Valuation From 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: $ 22,010
(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: *12/15/2025* (mm/dd/yyyy) for budget/fiscal year *2026* (yyyy).
(not later than Dec 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	53.704	mills	$ 1,182.03
2. **<Minus>** Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	0.000	mills	$ -
SUBTOTAL FOR GENERAL OPERATING:	53.704	**mills**	$ 1,182.03
3. General Obligation Bonds and Interest[J]	0.000	mills	$ -
4. Contractual Obligations[K]	0.000	mills	$ -
5. Capital Expenditures[L]	0.000	mills	$ -
6. Refunds/Abatements[M]	0.000	mills	$ -
7. Other[N] (specify):	0.000	mills	$ -
	0.000	mills	$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	53.704	**mills**	$ 1,182.03

Contact person: (print) Jon Erickson

Daytime phone: (970) 926-6060 x101

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).

EXHIBIT A-2
2026 Budget
Mighty Argo Metropolitan District No. 3

MIGHTY ARGO METROPOLITAN DISTRICT NO. 3

January 23, 2026

Division of Local Government
Via: E-Filing Portal

RE: Mighty Argo Metropolitan District No. 3 LGID#67370

Attached is the 2026 Budget for the Mighty Argo Metropolitan District No. 3 in Clear Creek County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 10, 2025. If there are any questions on the budget, please contact Mr. Jon Erickson, telephone number 970-926-6060 ext.101.

The mill levy certified to the County Commissioners of Clear Creek County is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for general obligation debt; 0.000 mills for contractual obligations; 0.000 for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on a net assessed valuation of $0, the total property tax revenue is $0. A copy of the certification of mill levies sent to the County Commissioners for Clear Creek 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 Clear Creek County, Colorado.

Sincerely,

Jon Erickson
District Administrator

Enclosure(s)

RESOLUTION
ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY
AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2026

The Board of Directors of Mighty Argo Metropolitan District No. 3 (the "**Board**"), City of Idaho Springs,Clear Creek County, Colorado (the "**District**"), held a special meeting, via teleconference and at 1630 Miner Street, Idaho Springs, CO on November 10, 2025, at the hour of 9:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2026 BUDGET

Colorado Trust for Local News
143 S. Second Place
Brighton, CO 80601

Mighty Argo MD No. 1-3 (wba)***
c/o White Bear Ankele
2154 E Commons Ave Suite 2000
Centennial CO 80122

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Clear Creek } ss

This Affidavit of Publication for the Clear Creek Courant, a weekly newspaper, printed and published for the County of Clear Creek, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/30/2025, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

Erin Adams

For the Clear Creek Courant

State of Colorado }
County of Arapahoe } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/30/2025. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-131777
Jean Schaffer
Notary Public
My commission ends January 16, 2028

JEAN SCHAFFER
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20134029363
MY COMMISSION EXPIRES JAN 16, 2028

Public Notice

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2026 BUDGETS AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2025 BUDGETS

The Boards of Directors (collectively the "Boards") of the **MIGHTY ARGO METROPOLITAN DISTRICT NOS. 1-3** (collectively the "Districts"), will hold a public hearing on **NOVEMBER 12, 2025, at 1:30 PM** to consider adoption of the Districts' proposed 2026 budgets (the "Proposed Budgets"), and, if necessary, adoption of an amendment to the 2025 budgets (the "Amended Budgets").

https://us06web.zoom.us/j/89170699668?pwd=J07Ca3JVP5BcQ5oDdERElljlrpbnMsN.1

Meeting ID: 891 7069 9668; Password: 319361; Call-in Number: 720-707-2699

The Proposed Budgets and Amended Budgets are available for inspection by the public at the offices of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to the final adoption of the Proposed Budgets or the
Amended Budgets by the Boards.
The agenda for any meeting may be obtained at mightyargomd.com or by calling (303)
858-1800.

BY ORDER OF THE BOARDS OF DIRECTORS:

MIGHTY ARGO METROPOLITAN DISTRICT NOS. 1-3, quasi-municipal corporations and political subdivisions of the State of Colorado
/s/ WBA, PC

Legal Notice No. CCC 065
First Publication: October 30, 2025
Last Publication: October 30, 2025
Publisher: Clear Creek Courant

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Clear Creek County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED NOVEMBER 10, 2025.

DISTRICT:

MIGHTY ARGO METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Bryan McFarland (Nov 12, 2025 12:50:38 MST)
Officer of the District

ATTEST:

By: Steven Zezulak
Steven Zezulak (Nov 12, 2025 15:12:55 MST)

STATE OF COLORADO
COUNTY OF CLEAR CREEK
MIGHTY ARGO METROPOLITAN DISTRICT NO. 3

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held at 1630 Miner Street, Idaho Springs, CO and via teleconference on Monday, November 10, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 10th day of November, 2025.

Steven Zezulak
Steven Zezulak (Nov 12, 2025 15:12:55 MST)
Signature

[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026]

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

Mighty Argo Metropolitan District No. 3 Print Date: 1/23/2026
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Total Assessed Valuation		**-**	**-**	**-**				**-**	Final AV 11.24.25
			-						
Mill Levy - General Fund		-	-	-				-	
Mill Levy - Debt Service Fund		-	-	-				-	
Total Mill Levy		**-**	**-**	**-**				**-**	
Property Tax Revenue - General Fund		-	-	-				-	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund		-	-	-				-	AV * Mills / 1,000
Total Property Taxes		-	-	-				-	

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property taxes - Operations	-	-	-	-	-	-	-	-	-
Property taxes - State Backfill	-	-	-	-	-	-	-	-	
Specific Ownership Taxes	-	-	-	-	-	-	-	-	8% of Property Taxes
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
EXPENDITURES - GENERAL									
Administration									
Accounting	-	-	-	-	-	-	-	-	
Audit	-	-	-	-	-	-	-	-	
Bank Fees	-	-	-	-	-	-	-	-	
Elections	-	-	-	-	-	-	-	-	
Insurance	-	-	-	-	-	-	-	-	
Legal	-	-	-	-	-	-	-	-	
Website	-	-	-	-	-	-	-	-	
Treasurer's Fees	-	-	-	-	-	-	-	-	
Contingency		-	-	-		-	-	-	
TOTAL EXPENDITURES	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
REVENUE OVER / (UNDER) EXPENDITURES	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
OTHER SOURCES / (USES)									
Transfers from (to) District No. 1	-	-	-	-	-	-	-	-	
Developer Advances	-	-	-	-	-	-	-		
TOTAL OTHER SOURCES / (USES)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
CHANGE IN FUND BALANCE	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
BEGINNING FUND BALANCE	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
ENDING FUND BALANCE	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	
	=	=	=		=	=	=	=	

MIGHTY ARGO METROPOLITAN DISTRICT NO. 3

2026 BUDGET MESSAGE

Mighty Argo Metropolitan District No. 3 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.

2026 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. 2 in adopting a consolidated service plan.

In 2025, the District No. 2 issued the Mighty Argo Metropolitan District No. 2 Series 2025 bonds and began construction of public improvements and infrastructure. Construction is expected to be completed in 2026.

County Tax entity code | DOLA LGID/SID 67370

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Clear Creek County, Colorado.

On behalf of the Mighty Argo Metropolitan District No. 3
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of the Mighty Argo Metropolitan District No. 3
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 0
(Gross[D] assessed valuation, Line 2 of the Certification of Valuation From 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: $ 0
(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: *12/15/2025* (mm/dd/yyyy) for budget/fiscal year *2026* (yyyy).
(not later than Dec 15)

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

Contact person: (print) Jon Erickson
Daytime phone: (970) 926-6060 x101

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).

EXHIBIT B-1
2025 Audit Exemption Application
Mighty Argo Metropolitan District No. 1

Application for Exemption From Audit
Short Form

Instructions

If either revenues or expenditures exceed $200,000, use the Long Form

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed $1,000,000 in the year.

Exemptions from audit are NOT automatic

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Short Form must be a person skilled in governmental accounting.

Read ALL instructions before completing and submitting this form

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

Important!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the **Modified Accrual Basis.**

Proprietary Activity should be reported on a **Budgetary Basis**.

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, an audit shall be required.

Postmark dates will not be accepted as proof of submission on or before the statutory deadline

Prior year forms are obsolete and will not be accepted.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the LexisNexis Colorado portal.

Checklist

- ☑ Has the preparer signed the application prior to board approval?
- ☑ Has the entity corrected all prior year deficiencies as communicated by the OSA?
- ☑ Has the application been **personally** reviewed and approved by the governing body?
- ☑ Are all sections on the form complete, including responses to all of the questions?
- ☑ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically? ◉ Yes ○ No

- ☑ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

☐ If yes, have you included a resolution?

☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?

☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ○ Yes ◉ No

☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lg

For faster processing, the web portal should be used for submissions.

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000

Questions? **Email:** osa.lg@coleg.gov **Phone:** 303-869-3000

Contact Information

For the year ended 12/31/2025 or the fiscal year ended ______________.

Name of government	Mighty Argo Metropolitan District No. 1
Street address	28 2nd St., Unit 213
City, State, Zip	Edwards, CO 81632
Contact person	Jon Erickson
Phone	970-926-6060
Email	Jon@mwcpaa.com

Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

Name	Jon Erickson
Title	Principal/CPA
Firm name (if applicable)	Marchetti & Weaver, LLC
Address	28 2nd St., Unit 213, Edwards, CO 81632
Phone	970-926-6060
Preparer signature	Date prepared
	3/24/2026

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

☑ Governmental (modified accrual basis)

☐ Proprietary (cash or budgetary basis)

Part 1: Revenues

Part 1A: Revenues Table

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	
1-2	Specific ownership	
1-3	Sales and use	
	Other (specify in line 1-4):	
1-4		
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	
1-11	Fines and forfeits	
1-12	Special assessments	
1-13	Investment income	$ 1,309
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	$ 75,000
1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21		
1-22		
1-23		
1-24		
1-25	**TOTAL REVENUES** (add lines 1-1 through 1-24)	$ 76,309

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN $200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 1B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
2-1	Administrative	$ 1,520
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	$ 10,274
2-7	Accounting and legal fees	$ 43,418
2-8	Repair and maintenance	
2-9	Supplies	
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	
2-18	Debt service interest	
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24		
2-25		
2-26		
2-27		
2-28	**TOTAL EXPENDITURES/EXPENSES** (Add lines 2-1 through 2-27)	$ 55,212

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN $200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 2B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?		◉ Yes	○ No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.			
3-3	Is the debt repayment schedule attached?	○ N/A	○ Yes	◉ No
	If no, MUST explain below.			
	Developer Advances repaid as funds become available			
3-4	Is the entity current in its debt service payments?		◉ Yes	○ No
	If no, MUST explain below.			
3-5	If no, also indicate if the government is in default with its bond agreements.		○ Yes	○ No

Debt Schedule Table

Please complete the following debt schedule, if applicable.
Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Oustanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
3-6	General Obligation Bonds				$ 0
3-7	Revenue Bonds				$ 0
3-8	Notes/Loans				$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				$ 0
3-10	Developer Advances	$ 417,598	$ 75,000		$ 492,598
	Other (specify in line 3-11)				
3-11					$ 0
3-12	**TOTAL** (Add lines 3-6 through 3-11)	$ 417,598	$ 75,000	$ 0	$ 492,598

*Must agree to prior year-end balance
**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	◉ Yes	○ No
3-14	If yes, how much?	$ 840,000,000	
3-15	Date the debt was authorized	11/3/2020	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	◉ Yes	○ No
3-17	If yes, how much?	$ 35,000,000	
3-18	Date of the most recent Service Plan	8/24/2020	
3-19	Does the entity intend to issue debt within the next calendar year?	○ Yes	◉ No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	○ Yes	◉ No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	○ Yes	◉ No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	○ Yes	○ No
3-28	What are the annual lease payments?		

Please use the space below to provide any additional information (optional):

Part 4: Cash and Investments

Please provide the entity's cash deposit and investment balances.

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	$ 2,366
4-2	Certificates of deposit	
4-3	**TOTAL CASH DEPOSITS** (Add lines 4-1 and 4-2)	$ 2,366
	Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)	
4-4	ColoTrust	$ 61,752
4-5		
4-6		
4-7		
4-8		
4-9	**Total Investments** (Add lines 4-4 through 4-8)	$ 61,752
4-10	**TOTAL CASH AND INVESTMENTS** (Add lines 4-3 and 4-9)	$ 64,118

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	○ N/A	◉ Yes	○ No
4-12	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		◉ Yes	○ No
4-13	If no, MUST explain below.			

Please use the space below to provide any additional information (optional).

Part 5: Capital and Right-to-Use Assets

5-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	○ Yes	◉ No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	◉ Yes	○ No
5-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
5-4	Land				$ 0
5-5	Buildings				$ 0
5-6	Machinery and Equipment				$ 0
5-7	Furniture and Fixtures				$ 0
5-8	Infrastructure				$ 0
5-9	Construction In Progress (CIP)				$ 0
5-10	Leased & SBITA Right-to-Use Assets				$ 0
	Other (explain in line 5-11)				
5-11					$ 0
5-12	Accumulated Depreciation/ Amortization (Enter a negative or credit balance)				$ 0
5-13	**TOTAL** (Add lines 5-4 through 5-12)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance
**Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

Part 6: Pension Information

6-1	Does the entity have an “old hire” firefighters’ pension plan?	○ Yes	◉ No
6-2	Does the entity have a volunteer firefighters’ pension plan?	○ Yes	◉ No
6-3	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 6-4 through 6-6.		
6-4	Tax (property, specific ownership, sales, etc.)		
6-5	State contribution amount		
6-6	Other (gifts, donations, etc.)		
6-7	**TOTAL** (Add lines 6-4 through 6-6)	$ 0	
6-8	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

Please use the space below to provide any additional information (optional).

Part 7: Budget Information

7-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	○ N/A	◉ Yes	○ No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	○ N/A	◉ Yes	○ No
7-4	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported.
Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
7-5	General Fund	$ 129,200
7-6		
7-7		
7-8		
7-9		

Please use the space below to provide any additional information (optional).

Part 8: Taxpayer's Bill of Rights (TABOR)

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	◉ Yes	○ No
8-2	If no, MUST explain below.		

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Please use the space below to provide any additional information (optional).

Part 9: General Information

9-1	Is this application for a newly formed governmental entity?		○ Yes	◉ No
9-2	If yes, what was the date of formation			
9-3	Has the entity changed its name in the past or current year?		○ Yes	◉ No
9-4	If yes, please list the NEW name below.			
9-5	If yes, please list the PRIOR name below.			
9-6	Is the entity a metropolitan district?		◉ Yes	○ No
9-7	Please indicate what services the entity provides below.			
9-8	Does the entity have an agreement with another government to provide services?		○ Yes	◉ No
9-9	If yes, list the name of the other governmental entity and the services provided below.			
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)		○ Yes	◉ No
9-11	If yes, what was the date filed			
9-12	Does the entity have a certified mill levy?		○ Yes	◉ No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report $ amounts.)			
9-13	Bond redemption mills			
9-14	General/other mills			
9-15	**TOTAL MILLS** (Add lines 9-13 through 9-14)		0.000	
9-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	○ N/A	◉ Yes	○ No
9-17	If no, please explain below.			

Please use the space below to provide any additional information (optional).

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	◉ Yes	○ No

Office of the State Auditor — Local Government Division
Exemption Form Electronic Signature Policy and Procedure

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards must note their approval and submit the application using one of the following two methods:

1) Submit the application in hard copy via U.S. Mail, including original signatures.
2) Submit the application electronically via email and either:
   a. include a copy of an adopted resolution that documents formal approval by the board; or
   b. include electronic signatures obtained through a software program such as Docusign or Echosign, in accordance with the requirements noted above.

Governing Body Signatures

Print or type the names of all members of current governing body below.
A majority of the members of the governing body must sign below.

Board Member 1		
Board member's name	Bryan McFarland	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Bryan McFarland (Mar 25, 2026 07:19:19 MDT)	03/27/2026
Board Member 2		
Board member's name	Steven Zezulak	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Steven Zezulak Steven Zezulak (Mar 25, 2026 05:53:00 PDT)	03/25/2026
Board Member 3		
Board member's name	Mary Jane Loevlie	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Mary Jane Loevlie (Mar 25, 2026 06:40:57 MDT)	03/25/2026
Board Member 4		
Board member's name	Janice Bowland	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Janice Bowland Janice Bowland (Mar 26, 2026 21:45:10 MDT)	03/25/2026
Board Member 5		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date

MAMD #1 Audit Exemption 2025 (Unexecuted)

Final Audit Report 2026-03-27

Created:	2026-03-25
By:	Karolina Sosnowka (karolina@mwcpaa.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAHMs_APPk3SiDs3oKRnbL4-R0_fbSux-v

"MAMD #1 Audit Exemption 2025 (Unexecuted)" History

Document created by Karolina Sosnowka (karolina@mwcpaa.com)
2026-03-25 - 1:11:40 AM GMT

Document emailed to Bryan McFarland (bryanmcfarland@mightyargo.com) for signature
2026-03-25 - 1:11:47 AM GMT

Document emailed to Steven Zezulak (stevezezulak@mightyargo.com) for signature
2026-03-25 - 1:11:47 AM GMT

Document emailed to Mary Jane Loevlie (maryjaneloevlie@mightyargo.com) for signature
2026-03-25 - 1:11:47 AM GMT

Document emailed to Janice Bowland (jabowland08@gmail.com) for signature
2026-03-25 - 1:11:47 AM GMT

Email viewed by Mary Jane Loevlie (maryjaneloevlie@mightyargo.com)
2026-03-25 - 12:40:07 PM GMT

Document e-signed by Mary Jane Loevlie (maryjaneloevlie@mightyargo.com)
Signature Date: 2026-03-25 - 12:40:57 PM GMT - Time Source: server

Email viewed by Steven Zezulak (stevezezulak@mightyargo.com)
2026-03-25 - 12:51:49 PM GMT

Document e-signed by Steven Zezulak (stevezezulak@mightyargo.com)
Signature Date: 2026-03-25 - 12:53:00 PM GMT - Time Source: server

Email viewed by Bryan McFarland (bryanmcfarland@mightyargo.com)
2026-03-25 - 1:18:11 PM GMT

Document e-signed by Bryan McFarland (bryanmcfarland@mightyargo.com)
Signature Date: 2026-03-25 - 1:19:19 PM GMT - Time Source: server

Email viewed by Janice Bowland (jabowland08@gmail.com)

2026-03-26 - 3:38:38 AM GMT

Email viewed by Janice Bowland (jabowland08@gmail.com)

2026-03-27 - 3:39:46 AM GMT

Document e-signed by Janice Bowland (jabowland08@gmail.com)

Signature Date: 2026-03-27 - 3:45:10 AM GMT - Time Source: server

Agreement completed.

2026-03-27 - 3:45:10 AM GMT

EXHIBIT B-2
2025 Audit Exemption Application
Mighty Argo Metropolitan District No. 3

Application for Exemption From Audit
Short Form

Instructions

If either revenues or expenditures exceed $200,000, use the Long Form

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed $1,000,000 in the year.

Exemptions from audit are NOT automatic

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Short Form must be a person skilled in governmental accounting.

Read ALL instructions before completing and submitting this form

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

Important!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the **Modified Accrual Basis.**

Proprietary Activity should be reported on a **Budgetary Basis**.

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, an audit shall be required.

Postmark dates will not be accepted as proof of submission on or before the statutory deadline

Prior year forms are obsolete and will not be accepted.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the LexisNexis Colorado portal.

Checklist

- ☑ Has the preparer signed the application prior to board approval?
- ☑ Has the entity corrected all prior year deficiencies as communicated by the OSA?
- ☑ Has the application been **personally** reviewed and approved by the governing body?
- ☑ Are all sections on the form complete, including responses to all of the questions?
- ☑ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically? ◉ Yes ○ No

- ☑ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

☐ If yes, have you included a resolution?

☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?

☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ○ Yes ◉ No

☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lg

For faster processing, the web portal should be used for submissions.

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000

Questions? **Email:** osa.lg@coleg.gov **Phone:** 303-869-3000

Contact Information

For the year ended 12/31/2025 or the fiscal year ended ______________.

Name of government	Mighty Argo Metropolitan District No. 3
Street address	28 2nd St., Unit 213
City, State, Zip	Edwards, CO 81632
Contact person	Jon Erickson
Phone	970-926-6060
Email	Jon@mwcpaa.com

Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

Name	Jon Erickson
Title	Principal/CPA
Firm name (if applicable)	Marchetti & Weaver, LLC
Address	28 2nd St., Unit 213, Edwards, CO 81632
Phone	970-926-6060
Preparer signature	Date prepared
	3/24/2026

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

☑ Governmental (modified accrual basis)

☐ Proprietary (cash or budgetary basis)

Part 1: Revenues

Part 1A: Revenues Table

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	
1-2	Specific ownership	
1-3	Sales and use	
	Other (specify in line 1-4):	
1-4		
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	
1-11	Fines and forfeits	
1-12	Special assessments	
1-13	Investment income	
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21		
1-22		
1-23		
1-24		
1-25	**TOTAL REVENUES** (add lines 1-1 through 1-24)	$ 0

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN $200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 1B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line	Description	Total (round to nearest dollar)
2-1	Administrative	
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	
2-7	Accounting and legal fees	
2-8	Repair and maintenance	
2-9	Supplies	
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	
2-18	Debt service interest	
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24		
2-25		
2-26		
2-27		
2-28	**TOTAL EXPENDITURES/EXPENSES** (Add lines 2-1 through 2-27)	$ 0

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN $200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 2B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?		○ Yes	◉ No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.			
3-3	Is the debt repayment schedule attached?	◉ N/A	○ Yes	○ No
	If no, MUST explain below.			
3-4	Is the entity current in its debt service payments?		◉ Yes	○ No
	If no, MUST explain below.			
3-5	If no, also indicate if the government is in default with its bond agreements.		○ Yes	○ No

Debt Schedule Table

Please complete the following debt schedule, if applicable.
Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Oustanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
3-6	General Obligation Bonds				$ 0
3-7	Revenue Bonds				$ 0
3-8	Notes/Loans				$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				$ 0
3-10	Developer Advances				$ 0
	Other (specify in line 3-11)				
3-11					$ 0
3-12	**TOTAL** (Add lines 3-6 through 3-11)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance
**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	◉ Yes	○ No
3-14	If yes, how much?	$ 840,000,000	
3-15	Date the debt was authorized	11/3/2020	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	◉ Yes	○ No
3-17	If yes, how much?	$ 35,000,000	
3-18	Date of the most recent Service Plan	8/24/2020	
3-19	Does the entity intend to issue debt within the next calendar year?	○ Yes	◉ No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	○ Yes	◉ No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	○ Yes	◉ No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	○ Yes	○ No
3-28	What are the annual lease payments?		

Please use the space below to provide any additional information (optional):

Part 4: Cash and Investments

Please provide the entity's cash deposit and investment balances.

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	$ 0
4-2	Certificates of deposit	
4-3	**TOTAL CASH DEPOSITS** (Add lines 4-1 and 4-2)	$ 0
	Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)	
4-4		
4-5		
4-6		
4-7		
4-8		
4-9	**Total Investments** (Add lines 4-4 through 4-8)	$ 0
4-10	**TOTAL CASH AND INVESTMENTS** (Add lines 4-3 and 4-9)	$ 0

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	◉ N/A	○ Yes	○ No
4-12	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		◉ Yes	○ No
4-13	If no, MUST explain below.			

Please use the space below to provide any additional information (optional).

Part 5: Capital and Right-to-Use Assets

5-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	○ Yes	◉ No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	◉ Yes	○ No
5-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
5-4	Land				$ 0
5-5	Buildings				$ 0
5-6	Machinery and Equipment				$ 0
5-7	Furniture and Fixtures				$ 0
5-8	Infrastructure				$ 0
5-9	Construction In Progress (CIP)				$ 0
5-10	Leased & SBITA Right-to-Use Assets				$ 0
	Other (explain in line 5-11)				
5-11					$ 0
5-12	Accumulated Depreciation/ Amortization (Enter a negative or credit balance)				$ 0
5-13	**TOTAL** (Add lines 5-4 through 5-12)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance
**Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

Part 6: Pension Information

6-1	Does the entity have an “old hire” firefighters’ pension plan?	○ Yes	◉ No
6-2	Does the entity have a volunteer firefighters’ pension plan?	○ Yes	◉ No
6-3	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 6-4 through 6-6.		
6-4	Tax (property, specific ownership, sales, etc.)		
6-5	State contribution amount		
6-6	Other (gifts, donations, etc.)		
6-7	**TOTAL** (Add lines 6-4 through 6-6)	$ 0	
6-8	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

Please use the space below to provide any additional information (optional).

Part 7: Budget Information

7-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	○ N/A	◉ Yes	○ No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	○ N/A	◉ Yes	○ No
7-4	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported.
Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
7-5	General Fund	$ 0
7-6		
7-7		
7-8		
7-9		

Please use the space below to provide any additional information (optional).

Part 8: Taxpayer's Bill of Rights (TABOR)

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	◉ Yes	○ No
8-2	If no, MUST explain below.		

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Please use the space below to provide any additional information (optional).

Part 9: General Information

9-1	Is this application for a newly formed governmental entity?		○ Yes	◉ No
9-2	If yes, what was the date of formation			
9-3	Has the entity changed its name in the past or current year?		○ Yes	◉ No
9-4	If yes, please list the NEW name below.			
9-5	If yes, please list the PRIOR name below.			
9-6	Is the entity a metropolitan district?		◉ Yes	○ No
9-7	Please indicate what services the entity provides below.			
9-8	Does the entity have an agreement with another government to provide services?		○ Yes	◉ No
9-9	If yes, list the name of the other governmental entity and the services provided below.			
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)		○ Yes	◉ No
9-11	If yes, what was the date filed			
9-12	Does the entity have a certified mill levy?		○ Yes	◉ No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report $ amounts.)			
9-13	Bond redemption mills			
9-14	General/other mills			
9-15	**TOTAL MILLS** (Add lines 9-13 through 9-14)		0.000	
9-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	○ N/A	◉ Yes	○ No
9-17	If no, please explain below.			

Please use the space below to provide any additional information (optional).

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	◉ Yes	○ No

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Exemption Form Electronic Signature Policy and Procedure

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards must note their approval and submit the application using one of the following two methods:

1) Submit the application in hard copy via U.S. Mail, including original signatures.
2) Submit the application electronically via email and either:
   a. include a copy of an adopted resolution that documents formal approval by the board; or
   b. include electronic signatures obtained through a software program such as Docusign or Echosign, in accordance with the requirements noted above.

Governing Body Signatures

Print or type the names of all members of current governing body below.
A majority of the members of the governing body must sign below.

Board Member 1		
Board member's name	Bryan McFarland	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature Bryan McFarland (Mar 25, 2026 07:20:02 MDT)	Date 03/27/2026
Board Member 2		
Board member's name	Steven Zezulak	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature Steven Zezulak Steven Zezulak (Mar 25, 2026 05:54:10 PDT)	Date 03/25/2026
Board Member 3		
Board member's name	Mary Jane Loevlie	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature Mary Jane Loevlie (Mar 25, 2026 06:39:35 MDT)	Date 03/25/2026
Board Member 4		
Board member's name	Janice Bowland	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature Janice Bowland Janice Bowland (Mar 26, 2026 21:36:58 MDT)	Date 03/26/2026
Board Member 5		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date

MAMD #3 Audit Exemption 2025 (Unexecuted)

Final Audit Report 2026-03-27

Created:	2026-03-25
By:	Karolina Sosnowka (karolina@mwcpaa.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAsQjkMHqeD3W1y91laguqBsOuf-3p0oQs

"MAMD #3 Audit Exemption 2025 (Unexecuted)" History

Document created by Karolina Sosnowka (karolina@mwcpaa.com)
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Document emailed to Steven Zezulak (stevezezulak@mightyargo.com) for signature
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Document emailed to Janice Bowland (jabowland08@gmail.com) for signature
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Email viewed by Steven Zezulak (stevezezulak@mightyargo.com)
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Document e-signed by Bryan McFarland (bryanmcfarland@mightyargo.com)
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Email viewed by Janice Bowland (jabowland08@gmail.com)

2026-03-27 - 3:31:53 AM GMT

Document e-signed by Janice Bowland (jabowland08@gmail.com)

Signature Date: 2026-03-27 - 3:36:58 AM GMT - Time Source: server

Agreement completed.

2026-03-27 - 3:36:58 AM GMT