

RIVERVIEW METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2020 Actual	2021 Adopted Budget	2022 Proposed Budget
Assessed Valuation	\$2,458,830.00	\$2,526,200.00	\$3,037,960.00
Mill Levy			
General Fund	10.000	10.000	10.000
Debt Service Fund	50.000	50.000	50.000
Temporary Mill Levy Reduction	0.000	0.000	0.000
Refunds and Abatements	0.000	0.000	0.000
Total Mill Levy	60.000	60.000	60.000
Property Taxes			
General Fund	\$ 24,588.30	\$ 25,262.00	\$ 30,379.60
Debt Service Fund	\$ 122,941.50	\$ 126,310.00	\$ 151,898.00
Temporary Mill Levy Reduction	\$ -	\$ -	\$ -
Refunds and Abatements	\$ -	\$ -	\$ -
Actual/Budgeted Property Taxes	\$ 147,529.80	\$ 151,572.00	\$ 182,277.60

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GENERAL FUND
2022 PROPOSED BUDGET
with 2020 Actual, 2021 Adopted Budget and 2022 Estimated Budget

	2019 Actual	2020 Actual	2021 Adopted	2021 Est. Actual	2022 Proposed Budget
BEGINNING FUND BALANCE	\$ 2,081,263.00	\$ 1,043,376.00	\$ 118.00	\$ -	\$ 1,837.00
REVENUE					
Property Tax Revenue	\$ 121,387.00	\$ 147,530.00	\$ 25,262.00	\$ 25,262.00	\$ 30,379.60
Specific Ownership Taxes	\$ 8,942.00	\$ 9,506.00	\$ 1,100.00	\$ 9,200.00	\$ 9,000.00
Developer Advance	\$ 28,527.00	\$ 18,400.00	\$ 28,090.00	\$ 40,000.00	\$ 40,000.00
Interest Income	\$ 11,470.00	\$ 2,790.00		\$ 1,000.00	\$ 1,000.00
Proceeds from Debt			\$ -		
Total Revenue	<u>\$ 170,326.00</u>	<u>\$ 178,226.00</u>	<u>\$ 54,452.00</u>	<u>\$ 75,462.00</u>	<u>\$ 80,379.60</u>
City Security Funds					
Total Funds Available	<u>\$ 2,251,589.00</u>	<u>\$ 1,221,602.00</u>	<u>\$ 54,570.00</u>	<u>\$ 75,462.00</u>	<u>\$ 82,216.60</u>
EXPENDITURES					
GENERAL					
Accounting	\$ 8,435.00	\$ 10,376.00	\$ 9,500.00	\$ 10,000.00	\$ 20,000.00
Bank Fees					\$ 500.00
Audit	\$ 7,000.00	\$ 8,400.00	\$ 8,400.00	\$ 8,925.00	\$ 9,000.00
Administrative Fees	\$ 2,500.00			\$ 2,500.00	\$ 2,500.00
Election			\$ 3,000.00		\$ 3,000.00
Insurance/SDA Dues	\$ 3,521.00	\$ 7,175.00	\$ 3,870.00	\$ 3,600.00	\$ 5,000.00
Legal	\$ 28,113.00	\$ 22,621.00	\$ 18,000.00	\$ 27,000.00	\$ 20,000.00
Engineering				\$ 3,500.00	
Snow Removal	\$ 2,599.00	\$ 1,900.00	\$ 1,300.00	\$ 1,000.00	\$ 4,000.00
Utilities			\$ 2,500.00	\$ 2,200.00	\$ 2,500.00
Landscape Maintenance		\$ 9,294.00	\$ 10,000.00	\$ 9,600.00	\$ 10,000.00
Permits		\$ 191.00	\$ 200.00	\$ 700.00	\$ 1,000.00
Treasurer's Fees (3%)	\$ 3,642.00	\$ 4,426.00	\$ 800.00	\$ 4,600.00	\$ 900.00
Miscellaneous	\$ 1,711.00	\$ 5,031.00			
Contingency					
DEBT SERVICE					
2018 Principal					
2018 Interest	\$ 156,153.00	\$ 526,000.00			
Bond Issuance Costs					
CAPITAL					
Capital Outlay	\$ 994,539.00				
Total Expenditures	<u>\$ 1,208,213.00</u>	<u>\$ 595,414.00</u>	<u>\$ 57,570.00</u>	<u>\$ 73,625.00</u>	<u>\$ 78,400.00</u>
Total Expenditures Requiring Appropriation		\$ 595,414.00	\$ 57,570.00	\$ 73,625.00	\$ 78,400.00
ENDING FUND BALANCE	<u>\$ 1,043,376.00</u>	<u>\$ 626,188.00</u>	<u>\$ (3,000.00)</u>	<u>\$ 1,837.00</u>	<u>\$ 3,816.60</u>

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CAPITAL PROJECTS FUND
2022 PROPOSED BUDGET
with 2020 Actual, 2021 Adopted Budget and 2022 Estimated Budget

	2020 Actual	2021 Adopted	2021 Est. Actual	2022 Proposed Budget
BEGINNING FUND BALANCE	\$ 1,043,376.00	\$ 643,123.00	\$ 626,000.00	\$ 407,200.00
REVENUE				
Bond Proceeds				
Developer Advance				
Interest Income				
Miscellaneous				
Total Revenue	\$ -	\$ -	\$ -	\$ -
Total Funds Available	\$ 1,043,376.00	\$ 643,123.00	\$ 626,000.00	\$ 407,200.00
EXPENDITURES				
Accounting				
Bank Charges				
Bond issuance Cost				
Legal				
Management				
Capital Outlay	\$ 3,153.00	\$ 250,000.00	\$ 11,800.00	\$ 200,000.00
Contributed Assets				
Utilities				
Project Management				
Engineering	\$ 9,000.00	\$ 10,000.00	\$ 10,000.00	
Contingency				
Transfer to Debt Service Fund	\$ 400,000.00		\$ 197,000.00	
Total Expenditures	\$ 412,153.00	\$ 260,000.00	\$ 218,800.00	\$ 200,000.00
Total Expenditures Requiring Appropriation	\$ 412,153.00	\$ 260,000.00	\$ 218,800.00	\$ 200,000.00
ENDING FUND BALANCE	\$ 631,223.00	\$ 383,123.00	\$ 407,200.00	\$ 207,200.00
Apline Bank Security Account	\$ 397,081.00		\$336,162.50	\$336,162.50

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DEBT SERVICE FUND
2022 PROPOSED BUDGET
with 2020 Actual, 2021 Adopted Budget and 2022 Estimated Budget

	2020 Actual	2021 Adopted	2021 Est. Actual	2022 Proposed Budget
BEGINNING FUND BALANCE	\$ -			\$ 861,977.53
REVENUE				
Property Tax Revenue	\$ 122,941.00	\$ 126,310.00	\$ 126,310.00	\$ 151,898.00
Specific Ownership Taxes	\$ 7,922.00	\$ 6,000.00	\$ 8,000.00	\$ 8,000.00
Interest Income	\$ 2,790.00	\$ 3,000.00	\$ 1,000.00	\$ 1,000.00
Transfers from Capital Fund			\$ 197,000.00	
2021 Bond Proceeds			\$ 5,305,000.00	
Total Revenue	\$ 133,653.00	\$ 135,310.00	\$ 5,637,310.00	\$ 160,898.00
Other Funds				
UMB Funds			\$ 60,928.00	
Total Funds Available	\$ 133,653.00	\$ 135,310.00	\$ 5,698,238.00	\$ 1,022,875.53
EXPENDITURES				
Bond Issuance Costs			\$ 306,700.00	
Administrative fees	\$ 2,500.00		\$ 2,500.00	\$ 2,500.00
Bank charges	\$ 358.00	\$ 3,000.00	\$ 100.00	\$ 100.00
Treasurer's fee	\$ 3,688.00	\$ 3,688.00	\$ 3,800.00	\$ 4,600.00
2018 Bond Principal			\$ 4,000,000.00	
2018 Bond Interest	\$ 526,000.00	\$ 135,310.00	\$ 407,482.00	
2021 Bond Principal				
2021 Bond Interest			\$ 115,678.47	\$ 265,250.00
Total Expenditures	\$ 526,000.00	\$ 135,310.00	\$ 4,836,260.47	\$ 272,450.00
Total Expenditures Requiring Appropriation	\$ 526,000.00	\$ 135,310.00	\$ 4,836,260.47	\$ 272,450.00
ENDING FUND BALANCE	\$ (392,347.00)	\$ -	\$ 861,977.53	\$ 750,425.53
Capitalized Interest Fund			\$ 680,071.53	\$ 530,500.00
Debt Service Reserve Fund			\$ 470,000.00	\$ 470,000.00

RIVERVIEW METROPOLITAN DISTRICT

BUDGET MESSAGE 2022 BUDGET

INTRODUCTION

The budget reflects the projected spending plan for the 2022 fiscal year based upon available revenues. This budget provides for the general operations of the District with no anticipation of the issuance of debt or capital projects.

The District imposed a mill levy of 60 mills in 2021 for collection in 2022. Additional funds are anticipated to be advanced by the developer.

SERVICES PROVIDED

Through its Service Plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control and park and recreation improvements.

REVENUE

The primary source of funds for 2022 property tax revenues with \$182,276 of funds being derived from property tax revenues.

EXPENDITURES

Administrative expenses have been primarily for legal, accounting, engineering services and insurance.

FUNDS AVAILABLE

The District's budget exists from the property tax revenue to cover the District's operations, including its administrative functions, an ddebt service requirements, and proceeds from the issuance of bonds to cover its capital expenditures.

ACCOUNTING METHOD

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.