

Riverview Metropolitan District
Statement of Net Position
September 30, 2022

	Fixed Assets &				Total
	General Fund	Debt Service Fund	Capital Fund	LTD	
ASSETS					
CASH					
Alpine Checking:	-				-
O&M	6,860				6,860
Bond		1			1
Capital			5,637		5,637
Capital- City Guarantee Fund			336,163		336,163
UMB Bank - Bond Fund - Series 2021		549,018			549,018
UMB Bank - Reserve Fund - Series 2021		473,205			473,205
UMB Bank - COI Fund - Series 2018		-			-
UMB Bank - Surplus Fund - Series 2021		289,912			289,912
Pooled Cash	11,049	(66,060)	55,011		-
TOTAL CASH	17,909	1,246,075	396,811	-	1,660,794
OTHER CURRENT ASSETS					
Due From County Treasurer	2,840	-			2,840
Property Tax Receivable	1,551	22,485			24,035
Prepaid Expense	668				668
TOTAL OTHER CURRENT ASSETS	5,059	22,485	-	-	27,543
FIXED ASSETS					
Construction in Progress				2,739,505	2,739,505
TOTAL FIXED ASSETS	-	-	-	2,739,505	2,739,505
TOTAL ASSETS	22,968	1,268,559	396,811	2,739,505	4,427,842
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	38,672				38,672
Retainage Payable			-		-
TOTAL CURRENT LIABILITIES	38,672	-	-	-	38,672
DEFERRED INFLOWS					
Deferred Property Taxes	1,551	22,485			24,035
TOTAL DEFERRED INFLOWS	1,551	22,485	-	-	24,035
LONG-TERM LIABILITIES					
Bonds Payable - Series 2021				5,305,000	5,305,000
Bond Premium, Net				409,209	409,209
Developer Payable- Operations				146,170	146,170
Developer Payable- Capital				-	-
Accrued Int- Developer Payable- Ops				17,845	17,845
Accrued Int- Developer Payable- Cap				-	-
Accrued Int- Series 2021				22,104	22,104
TOTAL LONG-TERM LIABILITIES	-	-	-	5,900,329	5,900,329
TOTAL LIAB & DEF INFLOWS	40,223	22,485	-	5,900,329	5,963,036
NET POSITION					
Amount to be Provided for Debt				(5,900,329)	(5,900,329)
Investment in Capital Assets				2,739,505	2,739,505
Fund Balance- Non-Spendable	668				668
Fund Balance- Restricted	6,546	1,246,075	396,811		1,649,432
Fund Balance- Unassigned	(24,470)				(24,470)
TOTAL NET POSITION	(17,255)	1,246,075	396,811	(3,160,824)	(1,535,194)
	=	=	=	=	=

Statement of Revenues, Expenditures, & Changes In Fund Balance

Modified Accrual Basis For the Period Indicated

	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	2,526,200	3,037,960	3,037,960	3,037,960				4,655,860	Nov. 2022 Final AV
Mill Levy - Operations	10.000	10.000	10.000	10.000				20.000	Increase to 20 Mills, Adjusted
Mill Levy - Debt Service Fund	50.000	50.000	50.000	50.000				30.000	Lower to 30 mills, Adjusted
Total	60.000	60.000	60.000	60.000				50.000	Total of 50 Mills
Property Tax Revenue - Operations	25,262	30,380	30,380	30,380				93,117	Increase to 20 Mills, Adjusted
Property Tax Revenue - Debt Service Fund	126,310	151,898	151,898	151,898				139,676	Lower to 30 mills, Adjusted
Total	151,572	182,278	182,278	182,278				232,793	Total of 50 Mills

Riverview Metropolitan District
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Print Date: 1/17/23

	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property taxes	151,572	182,278	182,278	182,278	182,278	182,278	(0)	232,793	Total of 50 Mills
Specific ownership taxes	10,891	17,000	17,000	10,937	8,434	11,333	(2,899)	17,381	6% of property taxes
Interest & Other Income	1,044	2,000	12,000	18,200	10,332	1,500	8,832	35,000	Invested Reserves at Estimated 3% Rate
TOTAL REVENUE	163,507	201,277	211,277	211,414	201,044	195,111	5,933	285,174	
EXPENDITURES									
Administration									
Accounting, Audit, & Legal	49,616	49,000	61,000	58,188	45,742	39,000	(6,742)	59,500	Based on 2021 Forecast
Treasurer's fees	4,547	5,500	5,500	5,492	5,493	5,500	8	6,984	3% of property taxes
Election	77	3,000	3,000	2,000	1,544	3,000	1,456	3,500	Assume Cancelled
Insurance, Advertising & Other	824	8,000	8,000	4,633	4,234	7,250	3,016	4,950	Insurance, Advertising, Bank Fees, Misc Other
Contingency	950	-	35,000	-	-	-	-	35,000	For unforeseen needs
Operations	12,174	17,500	17,500	6,300	1,108	13,921	12,813	32,700	Utilities, Snow Plowing, Landscaping, Other
Debt Service									
Bond Interest	523,160	265,250	265,250	265,250	132,625	132,625	-	265,250	Refunded in 2021
Bond Principal	4,000,000	-	-	-	-	-	-	-	Refunded in 2021
Debt Issuance Expense & Trustee Fees	319,246	2,600	4,100	4,900	4,363	4,075	(288)	5,700	-
Capital Outlay	15,760	200,000	37,700	23,546	22,128	-	(22,128)	-	-
TOTAL EXPENDITURES	4,926,354	550,850	437,050	370,309	217,237	205,371	(11,865)	413,583	
REVENUE OVER / (UNDER) EXPENDITURES	(4,762,847)	(349,573)	(225,773)	(158,895)	(16,193)	400,482	17,798	(128,410)	
OTHER SOURCES / (USES)									
Developer Advances	56,500	40,000	(176,170)	(171,928)	-	33,000	(33,000)	-	Advances to cover shortfalls
Bond Proceeds & Premium	5,721,982	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	5,778,482	40,000	(176,170)	(171,928)	-	33,000	(33,000)	-	
CHANGE IN FUND BALANCE	1,015,635	(309,573)	(401,943)	(330,823)	(16,193)	22,740	(38,932)	(128,410)	
BEGINNING FUND BALANCE	626,188	1,271,015	1,641,823	1,641,823	1,641,823	1,271,015	370,807	1,310,999	
ENDING FUND BALANCE	1,641,823	961,443	1,239,879	1,310,999	1,625,630	1,293,755	331,875	1,182,590	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Non-Spendable	-	-	3,650	3,650	668	-	-	3,832	Prepaid Insurance & SDA Dues
TABOR Emergency Reserve	2,507	2,411	7,847	6,546	6,546	2,411	4,135	3,853	3% of operating expenditures
Restricted For Debt Service	1,218,515	750,426	1,095,463	1,122,800	1,246,075	878,659	367,415	1,019,716	Reserve & Bond Payment Funds
Assigned for Capital Projects	418,939	207,200	-	-	396,811	407,200	(10,389)	-	See Capital Fund
Unassigned	1,862	1,405	132,920	178,003	(24,470)	5,484	(29,286)	155,188	
TOTAL ENDING FUND BALANCE	1,641,823	961,443	1,239,879	1,310,999	1,625,630	1,293,755	331,875	1,182,590	
=	=	=	=	=	=	=	=	=	

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

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

Print Date: 1/17/23

	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes - Operations	25,262	30,380	30,380	30,380	30,380	30,380	-	93,117	Increase to 20 Mills, Adjusted 6% of property taxes Invested Reserves at Estimated 3% Rate
Specific Ownership Taxes	1,815	9,000	9,000	1,823	1,406	6,000	(4,594)	9,000	
Interest Income	-	1,000	1,000	200	134	750	(616)	1,000	
Misc. Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	27,077	40,380	40,380	32,402	31,920	37,130	(5,210)	103,117	
EXPENDITURES									
<u>Administration</u>									
Accounting	10,587	20,000	32,000	32,000	27,588	15,000	(12,588)	27,000	Expected Lower Due To No Transition Costs
Audit	8,925	9,000	9,000	9,188	9,188	9,000	(188)	7,500	Audit Required By Bonds
Legal	30,104	20,000	20,000	17,000	8,967	15,000	6,033	25,000	Legal & Administration
Advertising	950	-	-	-	-	-	-	-	
Supplies, Bank, Bill.com	25	500	500	1,250	852	375	(477)	1,300	Bill.com Fees, Misc Other
Treasurer's Fees	758	900	900	915	915	900	(15)	2,794	3% of property taxes
Elections	77	3,000	3,000	2,000	1,544	3,000	1,456	3,500	Assume Cancelled
Insurance & SDA Dues	799	5,000	5,000	3,383	3,383	5,000	1,617	3,650	Liability Insurance & SDA dues
Miscellaneous & Admin Fees		2,500	2,500	-		1,875	1,875	-	
<u>Operations</u>									
Landscaping	9,599	10,000	10,000	-	-	8,333	8,333	15,000	Based on 2022 Budget
Snow Removal	838	4,000	4,000	4,000	-	2,400	2,400	7,500	Budget High For Bigger Snow Year
Water & Sewer		-	-	800	505	-	(505)	7,500	Irrigation System Installed Fall 2022
Utilities	1,737	2,500	2,500	1,500	603	2,188	1,584	2,700	Invested Reserves at Estimated 3% Rate
Permits & Compliance		1,000	1,000	-		1,000	1,000	-	
<u>Contingency</u>									
Emergencies									
Contingency			25,000					25,000	For unforeseen needs
TOTAL EXPENDITURES	64,398	78,400	115,400	72,036	53,544	64,071	10,527	128,443	
REVENUE OVER / (UNDER) EXPENDITURES	(37,321)	(38,021)	(75,021)	(39,634)	(21,624)	(26,942)	5,317	(25,326)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	391,239	395,393	-	-	-	-	Transfer of Capital- City Guarantee Fund
Developer Advances	56,500	40,000	-	-	-	33,000	(33,000)	-	No Advance Needed
Developer Repayment - Principal			(146,170)	(146,170)					Repay All Advances in 2022
Developer Repayment - Interest			(30,000)	(25,758)					Accrued Interest Thru 10/31/2022
TOTAL OTHER SOURCES / (USES)	56,500	40,000	215,068	223,464	-	33,000	(33,000)	-	
CHANGE IN FUND BALANCE	19,179	1,979	140,047	183,830	(21,624)	6,058	(27,683)	(25,326)	
BEGINNING FUND BALANCE	(14,810)	1,837	4,369	4,369	4,369	1,837	2,531	188,199	
ENDING FUND BALANCE	4,369	3,817	144,416	188,199	(17,255)	7,896	(25,151)	162,873	

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DEBT SERVICE FUND									
REVENUE									
Property Taxes	126,310	151,898	151,898	151,898	151,898	151,898	(0)	139,676	Lower to 30 mills, Adjusted 6% of property taxes Invested Reserves at Estimated 3% Rate
Specific Ownership Taxes	9,076	8,000	8,000	9,114	7,028	5,333	1,695	8,381	
Interest Income	1,030	1,000	1,000	18,000	10,198	750	9,448	34,000	
TOTAL REVENUE	136,415	160,898	160,898	179,012	169,124	157,981	11,143	182,056	
EXPENDITURES									
Legal DS	-	-	-	-	-	-	-	-	3% of property taxes
Treasurer's Fees	3,789	4,600	4,600	4,577	4,577	4,600	23	4,190	
Bond Interest- Series 2018	407,482	-	-	-	-	-	-	-	Refunded in 2021
Bond Interest- Series 2021	115,678	265,250	265,250	265,250	132,625	132,625	-	265,250	Per Amortization Schedule
Bond Principal- Series 2018	4,000,000	-	-	-	-	-	-	-	Refunded in 2021
Bond Principal- Series 2021	-	-	-	-	-	-	-	-	Per Amortization Schedule
Bank Charges	-	100	100	900	363	75	(288)	1,700	Approximately 5% of Interest Income
Paying Agent / Trustee Fees	2,500	2,500	4,000	4,000	4,000	4,000	-	4,000	
Cost of Issuance	316,746	-	-	-	-	-	-	-	
Contingency	-	-	10,000	-	-	-	-	10,000	For unforeseen needs
TOTAL EXPENDITURES	4,846,196	272,450	283,950	274,727	141,565	141,300	(265)	285,140	
REVENUE OVER / (UNDER) EXPENDITURES	(4,709,780)	(111,552)	(123,052)	(95,715)	27,559	16,681	10,878	(103,084)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	207,068	-	-	-	-	-	-	-	
Bond Proceeds	5,305,000	-	-	-	-	-	-	-	
Bond Premium	416,982	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	5,929,050	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	1,219,270	(111,552)	(123,052)	(95,715)	27,559	16,681	10,878	(103,084)	
BEGINNING FUND BALANCE	(754)	861,978	1,218,515	1,218,515	1,218,515	861,978	356,537	1,122,800	
ENDING FUND BALANCE	1,218,515	750,426	1,095,463	1,122,800	1,246,075	878,659	367,415	1,019,716	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Reserve Fund	470,041	470,000	470,000	470,000	473,205	-	-	470,000	Reserve at Maximum \$470k
Surplus Fund	-	-	263,297	290,448	289,912	-	-	290,570	Fill to Max of \$530,500
Bond Payment Fund	681,051	280,426	358,333	358,333	549,018	-	-	255,249	Can Lower to 30 Mills As Long as Stays Positive
Internal & Other Balances	67,423	-	3,833	4,019	(66,060)	-	-	3,897	
TOTAL ENDING FUND BALANCE	1,218,515	750,426	1,095,463	1,122,800	1,246,075	878,659	367,415	1,019,716	
	=	=	=	=	=	=	=	=	

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CAPITAL FUND									
REVENUE									
Interest Income	14	-	10,000		-	-	-	-	
TOTAL REVENUE	14	-	10,000	-	-	-	-	-	
EXPENDITURES									
Capital Outlay	-	-	20,000	15,846	15,846	-	(15,846)	-	
Accounting	-	-	-	-	-	-	-	-	
Legal	-	-	1,200	1,200	1,038	-	(1,038)	-	
Permits & Compliance	893	-	1,500	1,500	1,106	-	(1,106)	-	
Engineering	14,863	-	5,000	5,000	4,138	-	(4,138)	-	
Bank Fees	4	-	-	-	-	-	-	-	
Contingency		200,000	10,000	-	-	-	-	-	
TOTAL EXPENDITURES	15,760	200,000	37,700	23,546	22,128	-	(22,128)	-	
REVENUE OVER / (UNDER) EXPENDITURES	(15,746)	(200,000)	(27,700)	(23,546)	(22,128)	-	(22,128)	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	(207,068)	-	(391,239)	(395,393)	-	-	-	-	
Developer Advance		-	-	-	-	-	-	-	
Developer Repayment		-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	(207,068)	-	(391,239)	(395,393)	-	-	-	-	
CHANGE IN FUND BALANCE	(222,813)	(200,000)	(418,939)	(418,939)	(22,128)	-	(22,128)	-	
BEGINNING FUND BALANCE	641,752	407,200	418,939	418,939	418,939	407,200	11,739	-	
ENDING FUND BALANCE	418,939	207,200	-	-	396,811	407,200	(10,389)	-	
	=	=	=	=	=	=	=	=	

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