

Riverview Metropolitan District  
Statement of Net Position  
October 31, 2023

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
<b>ASSETS</b>					
<b>CASH</b>					
Alpine Checking	39,809				39,809
COLOTRUST	206,459				206,459
UMB Bank - Bond Fund - Series 2021		329,822			329,822
UMB Bank - Reserve Fund - Series 2021		482,291			482,291
UMB Bank - Surplus Fund - Series 2021		369,514			369,514
Pooled Cash	-	-	-	-	-
<b>TOTAL CASH</b>	<b>246,268</b>	<b>1,181,628</b>	<b>-</b>	<b>-</b>	<b>1,427,896</b>
<b>OTHER CURRENT ASSETS</b>					
Due From County Treasurer	-	-			-
Property Tax Receivable	-	0			0
Prepaid Expense	3,631				3,631
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>3,631</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>3,631</b>
<b>FIXED ASSETS</b>					
Construction in Progress				2,739,505	2,739,505
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,739,505</b>	<b>2,739,505</b>
<b>TOTAL ASSETS</b>	<b>249,899</b>	<b>1,181,628</b>	<b>-</b>	<b>2,739,505</b>	<b>4,171,032</b>
<b>LIABILITIES &amp; DEFERRED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	4,873				4,873
Retainage Payable			-		-
<b>TOTAL CURRENT LIABILITIES</b>	<b>4,873</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,873</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	0			0
<b>TOTAL DEFERRED INFLOWS</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>
<b>LONG-TERM LIABILITIES</b>					
Bonds Payable - Series 2021				5,305,000	5,305,000
Bond Premium, Net				391,384	391,384
Developer Payable- Operations				-	-
Developer Payable- Capital				-	-
Accrued Int- Developer Payable- Ops				-	-
Accrued Int- Developer Payable- Cap				-	-
Accrued Int- Series 2021				22,104	22,104
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,718,488</b>	<b>5,718,488</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>4,873</b>	<b>0</b>	<b>-</b>	<b>5,718,488</b>	<b>5,723,362</b>
<b>NET POSITION</b>					
Amount to be Provided for Debt				(5,718,488)	(5,718,488)
Investment in Capital Assets				2,739,505	2,739,505
Fund Balance- Non-Spendable	3,631				3,631
Fund Balance- Restricted	3,140	1,181,628			1,184,768
Fund Balance- Assigned	105,000				105,000
Fund Balance- Unassigned	133,255				133,255
<b>TOTAL NET POSITION</b>	<b>245,026</b>	<b>1,181,628</b>	<b>-</b>	<b>(2,978,983)</b>	<b>(1,552,330)</b>
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Riverview Metropolitan District  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 12/7/23

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 10/31/23 Actual	YTD Thru 10/31/23 Budget	Variance Positive (Negative)	2024 Prelim Budget SB23B-001	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	3,037,960	4,655,860		4,655,860				5,793,150	August 2023 Prelim AV
Mill Levy - Operations	10.000	20.000		20.000			20.819	20 Mills, Adjusted	
Mill Levy - Debt Service Fund	50.000	30.000		30.000			31.228	30 mills, Adjusted	
<b>Total</b>	<b>60.000</b>	<b>50.000</b>		<b>50.000</b>			<b>52.047</b>	Total of 50 Mills, Adjusted	
Property Tax Revenue - Operations	30,380	93,117		93,117			120,608	20 Mills, Adjusted	
Property Tax Revenue - Debt Service Fund	151,898	139,676		139,676			180,908	30 mills, Adjusted	
<b>Total</b>	<b>182,278</b>	<b>232,793</b>		<b>232,793</b>			<b>301,516</b>	Total of 50 Mills, Adjusted	

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<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property taxes	182,278	232,793	-	232,793	232,793	306,926	(74,133)	301,516	Total of 50 Mills, Adjusted
Specific ownership taxes	12,384	17,381	(1,085)	16,296	12,596	13,035	(439)	12,061	4% of property taxes
Interest & Other Income	21,439	35,000	26,999	61,999	53,930	29,167	24,763	68,000	Invested Reserves at Estimated 5.3% Rate
<b>TOTAL REVENUE</b>	<b>216,101</b>	<b>285,174</b>	<b>25,914</b>	<b>311,088</b>	<b>299,319</b>	<b>349,128</b>	<b>(49,808)</b>	<b>381,577</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting, Audit, & Legal	57,523	59,500	16,500	43,000	30,706	50,833	20,127	58,400	Based on 2023 Forecast
Treasurer's fees	5,493	6,984	(87)	7,071	7,071	9,208	2,137	9,045	3% of property taxes
Election	1,702	3,500	1,847	1,653	1,653	3,500	1,847	1,000	Prep Work for 2025 Election
Insurance, Advertising & Other	4,732	4,950	(905)	5,855	5,423	4,733	(690)	6,150	Insurance, Advertising, Bank Fees, Misc Other
Contingency	-	35,000	35,000	-	-	29,167	20,833	35,000	For unforeseen needs
Operations	1,381	32,700	16,000	16,700	10,773	28,850	18,077	43,000	Utilities, Snow Plowing, Landscaping, Other
<b>Debt Service</b>									
Bond Interest	265,250	265,250	-	265,250	132,625	132,625	-	265,251	
Bond Principal	-	-	-	-	-	-	-	1	
Debt Issuance Expense & Trustee Fees	4,952	5,700	(1,150)	6,850	6,335	5,417	(919)	6,800	
<b>Capital Outlay</b>									
	22,658	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	<b>363,691</b>	<b>413,583</b>	<b>67,205</b>	<b>346,379</b>	<b>194,586</b>	<b>264,332</b>	<b>61,413</b>	<b>424,647</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(147,590)</b>	<b>(128,410)</b>	<b>93,119</b>	<b>(35,291)</b>	<b>104,733</b>	<b>613,460</b>	<b>(111,222)</b>	<b>(43,071)</b>	
<b>OTHER SOURCES / (USES)</b>									
Developer Advances(Payments)	(172,312)	-	-	-	-	-	-	-	Advances to cover shortfalls
Bond Proceeds & Premium	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>(172,312)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(319,903)</b>	<b>(128,410)</b>	<b>93,119</b>	<b>(35,291)</b>	<b>104,733</b>	<b>84,795</b>	<b>19,938</b>	<b>(43,071)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>1,641,823</b>	<b>1,310,999</b>	<b>10,921</b>	<b>1,321,920</b>	<b>1,321,920</b>	<b>1,310,999</b>	<b>10,921</b>	<b>1,286,629</b>	
<b>ENDING FUND BALANCE</b>	<b>1,321,920</b>	<b>1,182,590</b>	<b>104,040</b>	<b>1,286,629</b>	<b>1,426,654</b>	<b>1,395,795</b>	<b>30,859</b>	<b>1,243,558</b>	
<b>COMPONENTS OF FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
Non-Spendable	3,508	3,832	418	4,250	3,631			4,463	Prepaid Insurance & SDA Dues
TABOR Emergency Reserve	7,160	3,853	(713)	3,140	3,140			4,123	3% of operating expenditures
Restricted For Debt Service	1,127,259	1,019,716	37,652	1,057,368	1,181,628			1,014,034	Reserve & Bond Payment Funds
Assigned for Capital Projects	105,000	105,000	-	105,000	105,000			105,000	\$105K Released from the City to be used for capital
Assigned For Next Year Budget Deficit	25,326	-	-	-	-			-	Assume Breakeven 2025 Budget
Unassigned	53,667	50,188	66,683	116,871	133,255			115,939	
<b>TOTAL ENDING FUND BALANCE</b>	<b>1,321,920</b>	<b>1,182,590</b>	<b>104,040</b>	<b>1,286,629</b>	<b>1,426,654</b>			<b>1,243,558</b>	
<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>			<b>=</b>	

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

Print Date: 12/7/23

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 10/31/23 Actual	YTD Thru 10/31/23 Budget	Variance Positive (Negative)	2024 Prelim Budget SB23B-001	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes - Operations	30,380	93,117	-	93,117	93,117	122,770	(29,653)	120,608	20 Mills, Adjusted
Specific Ownership Taxes	2,064	9,000	(2,482)	6,518	5,039	6,750	(1,711)	4,824	4% of property taxes
Interest Income	134	1,000	3,999	4,999	3,591	833	2,758	12,000	Invested Reserves at Estimated 5.3% Rate
Misc. Income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	<b>32,578</b>	<b>103,117</b>	<b>1,517</b>	<b>104,634</b>	<b>101,747</b>	<b>130,354</b>	<b>(28,607)</b>	<b>137,432</b>	
<b>EXPENDITURES</b>									
<u>Administration</u>									
Accounting	32,919	27,000	7,000	20,000	14,213	22,500	8,287	25,000	Assume More Activity in 2024
Audit	9,188	7,500	(500)	8,000	8,000	7,500	(500)	8,400	Per Audit Engagement Letter
Legal	15,417	25,000	10,000	15,000	8,493	20,833	12,341	25,000	Assume More Activity in 2024
Advertising	-	-	-	-	-	-	-	-	
Supplies, Bank, Bill.com	1,350	1,300	(500)	1,800	1,369	1,083	(285)	1,900	Bill.com Fees, Misc Other
Treasurer's Fees	915	2,794	(34)	2,828	2,828	3,683	855	3,618	3% of property taxes
Elections	1,702	3,500	1,847	1,653	1,653	3,500	1,847	1,000	Prep Work for 2025 Election
Insurance & SDA Dues	3,383	3,650	(405)	4,055	4,055	3,650	(405)	4,250	Liability Insurance & SDA dues
Miscellaneous & Admin Fees	-	-	-	-	-	-	-	-	
<u>Operations</u>									
Landscaping	-	15,000	15,000	-	-	15,000	15,000	15,000	Based on 2023 Budget
Snow Removal	-	7,500	(7,500)	15,000	9,938	4,500	(5,438)	16,000	Budget High For Bigger Snow Year
Water & Sewer	505	7,500	7,500	-	-	6,875	6,875	8,000	Irrigation System Installed Fall 2023, not used
Utilities	876	2,700	1,000	1,700	835	2,475	1,640	4,000	Irrigation System Installed Fall 2023, not used
Permits & Compliance	-	-	-	-	-	-	-	-	
<u>Capital</u>									
Landscaping Replacements	-	-	-	-	-	-	-	-	
<u>Contingency</u>									
Contingency	-	25,000	25,000	-	-	20,833	20,833	25,000	For unforeseen needs
<b>TOTAL EXPENDITURES</b>	<b>66,254</b>	<b>128,443</b>	<b>58,408</b>	<b>70,036</b>	<b>51,383</b>	<b>112,433</b>	<b>61,050</b>	<b>137,168</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(33,676)</b>	<b>(25,326)</b>	<b>59,925</b>	<b>34,599</b>	<b>50,364</b>	<b>17,921</b>	<b>32,443</b>	<b>264</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	396,280	-	1	1	1	-	1	-	
Developer Advances	-	-	-	-	-	-	-	-	
Developer Repayment - Principal	(146,170)	-	-	-	-	-	-	-	
Developer Repayment - Interest	(26,142)	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>223,968</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>190,292</b>	<b>(25,326)</b>	<b>59,926</b>	<b>34,600</b>	<b>50,365</b>	<b>17,921</b>	<b>32,444</b>	<b>264</b>	
<b>BEGINNING FUND BALANCE</b>	<b>4,369</b>	<b>188,199</b>	<b>6,462</b>	<b>194,661</b>	<b>194,661</b>	<b>188,199</b>	<b>6,462</b>	<b>229,261</b>	
<b>ENDING FUND BALANCE</b>	<b>194,661</b>	<b>162,873</b>	<b>66,388</b>	<b>229,261</b>	<b>245,026</b>	<b>206,120</b>	<b>38,906</b>	<b>229,525</b>	

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 Modified Accrual Basis For the Period Indicated

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	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 10/31/23 Actual	YTD Thru 10/31/23 Budget	Variance Positive (Negative)	2024 Prelim Budget SB23B-001	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes	151,898	139,676	-	139,676	139,676	184,155	(44,480)	180,908	30 mills, Adjusted
Specific Ownership Taxes	10,320	8,381	1,397	9,777	7,558	6,285	1,272	7,236	4% of property taxes
Interest Income	21,305	34,000	23,000	57,000	50,339	28,333	22,006	56,000	Invested Reserves at Estimated 5.3% Rate
<b>TOTAL REVENUE</b>	<b>183,523</b>	<b>182,056</b>	<b>24,397</b>	<b>206,453</b>	<b>197,572</b>	<b>218,774</b>	<b>(21,202)</b>	<b>244,145</b>	
<b>EXPENDITURES</b>									
Legal DS	-	-	-	-	-	-	-	-	
Treasurer's Fees	4,577	4,190	(53)	4,243	4,243	5,525	1,282	5,427	3% of property taxes
Bond Interest- Series 2021	265,250	265,250	-	265,250	132,625	132,625	-	265,250	Per Amortization Schedule
Bond Principal- Series 2021	-	-	-	-	-	-	-	-	Per Amortization Schedule - No Pmt Until 2027
Bank Charges	952	1,700	(1,150)	2,850	2,335	1,417	(919)	2,800	Approximately 5% of Interest Income
Paying Agent / Trustee Fees	4,000	4,000	-	4,000	4,000	4,000	-	4,000	
Cost of Issuance	-	-	-	-	-	-	-	-	
Contingency	-	10,000	10,000	-	-	8,333	8,333	10,000	For unforeseen needs
<b>TOTAL EXPENDITURES</b>	<b>274,779</b>	<b>285,140</b>	<b>8,797</b>	<b>276,343</b>	<b>143,203</b>	<b>151,900</b>	<b>8,697</b>	<b>287,479</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(91,256)</b>	<b>(103,084)</b>	<b>33,194</b>	<b>(69,890)</b>	<b>54,369</b>	<b>66,874</b>	<b>(12,505)</b>	<b>(43,334)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	(1)	(1)	(1)	-	(1)	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
Bond Premium	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>-</b>	<b>(1)</b>	<b>(1)</b>	<b>(1)</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(91,256)</b>	<b>(103,084)</b>	<b>33,193</b>	<b>(69,891)</b>	<b>54,369</b>	<b>66,874</b>	<b>(12,506)</b>	<b>(43,334)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>1,218,515</b>	<b>1,122,800</b>	<b>4,459</b>	<b>1,127,259</b>	<b>1,127,259</b>	<b>1,122,800</b>	<b>4,459</b>	<b>1,057,368</b>	
<b>ENDING FUND BALANCE</b>	<b>1,127,259</b>	<b>1,019,716</b>	<b>37,652</b>	<b>1,057,368</b>	<b>1,181,628</b>	<b>1,189,675</b>	<b>(8,047)</b>	<b>1,014,034</b>	
<b>COMPONENTS OF FUND BALANCE:</b>									
Reserve Fund	477,310	470,000	-	470,000	482,291	-	-	470,000	Reserve at Maximum \$470k
Surplus Fund	294,310	290,570	91,351	381,922	369,514	-	-	382,345	Fill to Max of \$530,500
Bond Payment Fund	354,907	255,249	(53,932)	201,317	329,822	-	-	157,982	Can Lower to 30 Mills As Long as Stays Positive
Internal & Other Balances	732	3,897	233	4,130	-	-	-	3,706	
<b>TOTAL ENDING FUND BALANCE</b>	<b>1,127,259</b>	<b>1,019,716</b>	<b>37,652</b>	<b>1,057,368</b>	<b>1,181,628</b>	<b>1,189,675</b>	<b>(8,047)</b>	<b>1,014,034</b>	
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<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
Interest Income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
Capital Outlay	15,846	-	-	-	-	-	-	-	
Accounting	-	-	-	-	-	-	-	-	
Legal	1,461	-	-	-	-	-	-	-	
Permits & Compliance	1,106	-	-	-	-	-	-	-	
Engineering	4,245	-	-	-	-	-	-	-	
Bank Fees	-	-	-	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	<b>22,658</b>	-	-	-	-	-	-	-	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(22,658)</b>	-	-	-	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	(396,280)	-	-	-	-	-	-	-	
Developer Advance	-	-	-	-	-	-	-	-	
Developer Repayment	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>(396,280)</b>	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	<b>(418,939)</b>	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	<b>418,939</b>	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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