

# RIVER VALLEY VILLAGE METROPOLITAN DISTRICT

## 2022 ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Service Plan for River Valley Village Metropolitan District (the “**District**”), the District is required to provide an annual report with regard to the following matters:

For the year ending December 31, 2022, the District make the following report:

### **§32-1-207(3) Statutory Requirements**

**1. Boundary changes made.**

There were no boundary changes made to the District’s boundaries.

**2. Intergovernmental Agreements entered into or terminated.**

There were no Intergovernmental Agreement entered into or terminated.

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

There were no rules or regulations adopted by the board.

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

To our actual knowledge, based on review of the court records in Adams County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s public improvements as of December 31, 2022.

**5. Status of the construction of public improvements by the District.**

Construction of the public improvements have been completed.

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

The Builders have constructed all facilities and improvements for the District, as such we do not have a record of what has been dedicated to and accepted by the City.

**7. The final assessed valuation of the District as of December 31<sup>st</sup> of the reporting year.**

The District received certification of valuation from Adams County Assessor that reports a taxable assessed valuation for 2022 of \$5,488,690.

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

A copy of the 2023 Budget is attached hereto as **Exhibit A**

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 2022 Audit Exemption Application is attached hereto as **Exhibit B**.

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

There were no events of default for the year ending in December 31, 2022

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

The District has been able to pay its obligations as they come due.

### **Service Plan Requirements**

Pursuant to the Service Plan for the River Valley Village Metropolitan District (the “**District**”), the District is required to provide an annual report to the City of Thornton with regard to the following matters:

**For the year ending December 31, 2022, the District makes the following report:**

1. **Boundary changes made or proposed to the District’s boundary as of December 31 of the prior year.**

There were no boundary changes made or proposed to the District’s boundaries in 2022.

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

No intergovernmental agreements with other governmental entities were entered into or proposed as of December 31 of the prior year.

3. **Copies of the District’s rules and regulations, if any, as of December 31 of the prior year.**

As of December 31, 2022, the District had not adopted rules and regulations.

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

To our actual knowledge, based on a review of the court records in Adams County, there is no litigation involving the District as of December 31, 2022.

5. **Status of the District’s construction of the Public Improvements as of December 31 of the prior year.**

Construction of the public improvements within the District are complete.

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

The builders have constructed all facilities and improvements for the District, as such we do not have a record of what has been dedicated to and accepted by the City.

- 7. The assessed valuation of the District for the current year.**

The District received certification of valuation from Adams County Assessor that reports a taxable assessed valuation for 2022 of \$5,488,690.

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

The 2023 budget for the District is attached hereto as **Exhibit A**. The District does not plan to construct any public improvements during 2023.

- 9. Audit of the District's 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 2022 Audit Exemption Application is attached hereto as **Exhibit B**.

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

There are no uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

- 11. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.**

None.

**EXHIBIT A**

**2023 Budget**

**RIVER VALLEY VILLAGE METROPOLITAN DISTRICT**  
**2023**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2023 budget for the River Valley Village Metropolitan District.

The River Valley Village Metropolitan District has adopted budgets for two funds, a General Fund to provide for operating and maintenance expenditures; and a Debt Service Fund to account for the repayment of principal and interest on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the district in 2023 will be tax revenues. The district intends to impose a 61.288 mill levy on property within the district for 2023, of which 11.288 mills are dedicated to the General Fund and the balance of 50.000 mills will be allocated to the Debt Service Fund.

**River Valley Village Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ 5,734	\$ 6,899	\$ 6,899	\$ 40,715
Revenues:					
Property taxes	39,104	60,080	56,932	60,000	61,956
Specific ownership taxes	2,787	4,512	967	2,000	3,717
Interest Income	149	100	351	750	102
Developer advance	-	-	-	-	-
Total revenues	<u>42,040</u>	<u>64,692</u>	<u>58,250</u>	<u>62,750</u>	<u>65,775</u>
Total funds available	<u>42,040</u>	<u>70,426</u>	<u>65,149</u>	<u>69,649</u>	<u>106,490</u>
Expenditures:					
Accounting/Audit	4,949	7,500	2,176	8,500	8,500
Audit	4,700	-	-	-	-
Election expense	-	15,000	2,383	3,000	15,000
Insurance	3,278	4,000	3,534	3,534	4,000
Engineering	-	-	-	-	-
Legal	12,387	20,000	5,267	13,000	20,000
Miscellaneous	9,239	-	-	-	-
Treasurer fees	588	901	854	900	929
Contingency	-	21,603	-	-	56,608
Emergency reserve (3%)	-	1,422	-	-	1,453
Total expenditures	<u>35,141</u>	<u>70,426</u>	<u>14,214</u>	<u>28,934</u>	<u>106,490</u>
Ending fund balance	<u>\$ 6,899</u>	<u>-</u>	<u>\$ 50,935</u>	<u>\$ 40,715</u>	<u>-</u>
Assessed valuation		<u>\$ 5,434,730</u>			<u>\$ 5,488,690</u>
Mill Levy		<u>11.055</u>			<u>11.288</u>

**River Valley Village Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2023**

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 156,575	\$ 158,372	\$ 164,157	\$ 164,157	\$ 105,483
Revenues:					
Property taxes	176,862	271,737	257,494	271,000	274,435
Specific ownership taxes	12,606	21,739	4,375	9,000	16,466
Interest income	<u>526</u>	<u>-</u>	<u>32</u>	<u>150</u>	<u>-</u>
Total revenues	<u>189,994</u>	<u>293,476</u>	<u>261,901</u>	<u>280,150</u>	<u>290,901</u>
Total funds available	<u>346,569</u>	<u>451,848</u>	<u>426,058</u>	<u>444,307</u>	<u>396,384</u>
Expenditures:					
Interest expense Series 2019	179,740	179,740	89,870	179,740	175,440
Principal on GO Bonds	-	150,000	-	150,000	100,000
Treasurer fees	2,672	4,095	3,863	4,084	4,117
Trustee / paying agent fees	<u>-</u>	<u>5,000</u>	<u>4,000</u>	<u>5,000</u>	<u>5,000</u>
Total expenditures	<u>182,412</u>	<u>338,835</u>	<u>97,733</u>	<u>338,824</u>	<u>284,557</u>
Ending fund balance	<u>\$ 164,157</u>	<u>\$ 113,013</u>	<u>\$ 328,325</u>	<u>\$ 105,483</u>	<u>\$ 111,827</u>
Assessed valuation		<u>\$ 5,434,730</u>			<u>\$ 5,488,690</u>
Mill Levy		<u>50.000</u>			<u>50.000</u>
Total Mill Levy		<u>61.055</u>			<u>61.288</u>

**EXHIBIT B**

**2022 Audit Exemption**

# APPLICATION FOR EXEMPTION FROM AUDIT

## LONG FORM

NAME OF GOVERNMENT	River Valley Village Metropolitan District
ADDRESS	2154 E. Commons Avenu, Ste 2000 c/o White Bear Ankele Tanaka & Waldron Centennial, CO 80121
CONTACT PERSON	George M. Rowley
PHONE	303-858-1800
EMAIL	griwkey@wbapc.com

For the Year Ended  
12/31/2022  
or fiscal year ended:

## CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:	Diane Wheeler
TITLE	District Accountant
FIRM NAME (if applicable)	Simmons & Wheeler, P.C.
ADDRESS	304 Inverness Way South, Suite 490 Englewood, CO 80112
PHONE	303-689-0833
DATE PREPARED	3/23/2023
RELATIONSHIP TO ENTITY	CPA engaged to prepare financial statements for the District

### PREPARER (SIGNATURE REQUIRED)

*Diane K. Wheeler*

Has the entity filed for, or 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	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

# PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund	Debt Fund		Fund*	Fund*	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 64,051	\$ 133,817	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 5,085	\$ 20,132	Investments	\$ -	\$ -	
1-3	Receivables	\$ 9,239	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 356	\$ 1,600	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 62,241	\$ 274,435	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]				\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	Total Current Assets	\$ -	\$ -	
1-7		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 140,972	\$ 429,984	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ -	\$ -	
<b>Deferred Outflows of Resources:</b>				<b>Deferred Outflows of Resources</b>			
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-14	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 140,972	\$ 429,984	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -	
<b>Liabilities</b>				<b>Liabilities</b>			
1-16	Accounts Payable	\$ 26,838	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-21	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ 26,838	\$ -	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ 26,838	\$ -	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ -	\$ -	
<b>Deferred Inflows of Resources:</b>				<b>Deferred Inflows of Resources</b>			
1-28	Deferred Property Taxes	\$ 62,241	\$ 274,435	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ 62,241	\$ 274,435	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -	
<b>Fund Balance</b>				<b>Net Position</b>			
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -				
1-33	Restricted [specify...]	\$ 1,453	\$ 155,549	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ 50,440	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ 51,893	\$ 155,549	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ -	\$ -	
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 140,972	\$ 429,984	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ -	\$ -	

Please use this space to provide explanation of any items on this page

## PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Fund		Fund*	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property [include mills levied in Question 10-6]	\$ 60,080	\$ 271,732	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ 4,262	\$ 19,274	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	<b>\$ 64,342</b>	<b>\$ 291,006</b>	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	<b>\$ -</b>	<b>\$ -</b>	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 1,759	\$ 1,191	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other [specify...]: Miscellaneous	\$ 217	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	<b>\$ 66,318</b>	<b>\$ 292,197</b>	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -	
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-29	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>GRAND TOTALS</b>
2-30	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>\$ 66,318</b>	<b>\$ 292,197</b>	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 358,515</b>

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

**PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES**

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Fund		Fund*	Fund*	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ 30,564	\$ 12,082	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ 100,000	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ 183,740	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>	\$ 30,564	\$ 295,822	<b>Add lines 3-1 through 3-21</b>	\$ -	\$ -	<b>GRAND TOTAL</b>
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENSES</b>			<b>\$ 326,386</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b>			<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -				
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 35,754	\$ (3,625)	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 16,139	\$ 159,174	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Lines 3-30, 3-31, and 3-32			Sum of Lines 3-30, 3-31, and 3-32			
	This total should be the same as line 1-37.	\$ 51,893	\$ 155,549	This total should be the same as line 1-37.	\$ -	\$ -	

**IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.**

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES                      NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)			
	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ 4,180,000	\$ -	\$ 100,000
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease Liabilities	\$ -	\$ -	\$ -
	Developer Advances	\$ 68,788	\$ -	\$ 68,788
	Other (specify):	\$ -	\$ -	\$ -
	<b>TOTAL</b>	<b>\$ 4,248,788</b>	<b>\$ -</b>	<b>\$ 100,000</b>

\*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES                      NO

4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	How much? Date the debt was authorized:	\$ 44,000,000		5/30/2018
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is being leased?			
If yes:	What is the original date of the lease?			
If yes:	Number of years of lease?			
If yes:	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What are the annual lease payments?	\$ -		

## PART 5 - CASH AND INVESTMENTS

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

AMOUNT                      TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 197,868		
5-2	Certificates of deposit	\$ -		
	<b>TOTAL CASH DEPOSITS</b>		<b>\$ 197,868</b>	
	Investments (if investment is a mutual fund, please list underlying investments):			
5-3	Colotrust	\$ 5,085		
	Fidelity Treasury Fund CI III #696	\$ 20,132		
		\$ -		
		\$ -		
	<b>TOTAL INVESTMENTS</b>		<b>\$ 25,217</b>	
	<b>TOTAL CASH AND INVESTMENTS</b>		<b>\$ 223,085</b>	

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets?  YES  NO
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:  YES  NO

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year <sup>1</sup>	Additions <sup>2</sup>	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ 3,940,438	\$ -	\$ -	\$ 3,940,438
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 3,940,438</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,940,438</b>

6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\* Must agree to prior year-end balance  
 - Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

## PART 7 - PENSION INFORMATION

\* YES NO Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  YES  NO
- 7-2 Does the entity have a volunteer firefighters' pension plan?  YES  NO
- If yes: Who administers the plan?  YES  NO

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$	-
State contribution amount:	\$	-
Other (gifts, donations, etc.):	\$	-
<b>TOTAL</b>	<b>\$</b>	<b>-</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? \$ -

## PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
If yes: Please indicate the amount appropriated for each fund separately for the year reported							
<b>Governmental/Proprietary Fund Name</b>		<b>Total Appropriations By Fund</b>					
General Fund		\$ 70,426					
Debt Fund		\$ 338,835					
		\$ -					
		\$ -					

## PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.						

## PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:			
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
If yes: Date of formation: <div style="border: 1px solid black; width: 150px; height: 30px; display: inline-block; vertical-align: middle;"></div>									
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
If Yes: NEW name <div style="border: 1px solid black; width: 400px; height: 20px; display: inline-block; vertical-align: middle;"></div>									
PRIOR name <div style="border: 1px solid black; width: 400px; height: 20px; display: inline-block; vertical-align: middle;"></div>									
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
10-4	Please indicate what services the entity provides:	<div style="border: 1px solid black; width: 450px; height: 15px; display: inline-block;"></div>							
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
If yes: List the name of the other governmental entity and the services provided: <div style="border: 1px solid black; width: 450px; height: 15px; display: inline-block;"></div>									
10-6	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):									
		Bond Redemption mills	50.000						
		General/Other mills	11.055						
		<b>Total mills</b>	<b>61.055</b>						

Please use this space to provide any additional explanations or comments not previously included:

**OSA USE ONLY**

Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$ 223,085	Unrestricted Fund Balan	\$ 50,440	Total Tax Revenue	\$ 355,348	
Current Liabilities	\$ 26,838	Total Fund Balance	\$ 51,893	Revenue Paying Debt Service	\$ 292,197	
Deferred Inflow	\$ 336,676	PY Fund Balance	\$ 16,139	Total Revenue	\$ 358,515	
		Total Revenue	\$ 66,318	Total Debt Service Principal	\$ 100,000	
		Total Expenditures	\$ 30,564	Total Debt Service Interest	\$ 183,740	
		Interfund In	\$ -			
<b>Governmental</b>		Interfund Out	\$ -	<b>Enterprise Funds</b>		
Total Cash & Investments	\$ 223,085	- Proprietary		Net Position	\$ -	
Transfers In	\$ -	- Current Assets	\$ -	- PY Net Position	\$ -	
Transfers Out	\$ -	Deferred Outflow	\$ 331,812	- <b>Government-Wide</b>		
Property Tax	\$ -	Current Liabilities	\$ 100,000	- Total Outstanding Debt	\$ 4,148,788	
Debt Service Principal	\$ -	Deferred Inflow	\$ 326,386	- Authorized but Unissued	\$ 44,000,000	
Total Expenditures	\$ -	- Cash & Investments	\$ -	- Year Authorized	5/30/2018	
Total Developer Advances	\$ -	- Principal Expense	\$ -			
Total Developer Repayments	\$ -					

## PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?



### Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures

#### Policy - Requirements

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 note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US 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.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of **ALL** members of the governing body below.

A **MAJORITY** of the members of the governing body must complete and sign in the column below.

	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
1	Jorge Jaquez	Signed: _____ Date: Mar 28, 2023 My term Expires: May 2023
2	Ruben Martinez	Signed: _____ Date: _____ My term Expires: May 2023
3	Christopher Swanson	Signed: _____ Date: Mar 28, 2023 My term Expires: May 2025
4	Megan Swanson	Signed: <u>Megan E. Swanson</u> Date: Mar 28, 2023 My term Expires: May 2025
5	Full Name	Signed: _____ Date: _____ My term Expires: _____
6	Full Name	Signed: _____ Date: _____ My term Expires: _____
7	Full Name	Signed: _____ Date: _____ My term Expires: _____

# River Valley MD 2022

Interim Agreement Report

2023-03-29

Created:	2023-03-28
By:	Diane Wheeler (diane@simmonswheeler.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAAvzEc4WG_8xHggHzx3A8QShoDYy04_53_

## Agreement History

Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

## "River Valley MD 2022" History

-  Document created by Diane Wheeler (diane@simmonswheeler.com)  
2023-03-28 - 8:08:40 PM GMT
-  Document emailed to Diane Wheeler (diane@simmonswheeler.com) for signature  
2023-03-28 - 8:09:49 PM GMT
-  Document emailed to cswan006@yahoo.com for signature  
2023-03-28 - 8:09:50 PM GMT
-  Document emailed to meswanson4@gmail.com for signature  
2023-03-28 - 8:09:50 PM GMT
-  Document emailed to Jorge Jaquez (jjaquez1018@gmail.com) for signature  
2023-03-28 - 8:09:50 PM GMT
-  Document emailed to rcmr87@gmail.com for signature  
2023-03-28 - 8:09:50 PM GMT
-  Document e-signed by Diane Wheeler (diane@simmonswheeler.com)  
Signature Date: 2023-03-28 - 8:10:02 PM GMT - Time Source: server
-  Email viewed by meswanson4@gmail.com  
2023-03-28 - 8:17:44 PM GMT
-  Signer meswanson4@gmail.com entered name at signing as Megan E Swanson  
2023-03-28 - 8:18:06 PM GMT

 Document e-signed by Megan E Swanson (meswanson4@gmail.com)

Signature Date: 2023-03-28 - 8:18:08 PM GMT - Time Source: server

 Email viewed by cswan006@yahoo.com

2023-03-29 - 4:14:13 AM GMT

 Signer cswan006@yahoo.com entered name at signing as Christopher Swanson

2023-03-29 - 4:15:32 AM GMT

 Document e-signed by Christopher Swanson (cswan006@yahoo.com)

Signature Date: 2023-03-29 - 4:15:34 AM GMT - Time Source: server

 Email viewed by Jorge Jaquez (jjaquez1018@gmail.com)

2023-03-29 - 4:22:42 AM GMT

 Document e-signed by Jorge Jaquez (jjaquez1018@gmail.com)

Signature Date: 2023-03-29 - 4:24:40 AM GMT - Time Source: server

Names and email addresses are entered into the Acrobat Sign service by Acrobat Sign users and are unverified unless otherwise noted.