

RIVER VALLEY METROPOLITAN DISTRICT

January 27, 2024

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

VIA: Electronic Filing LGID # 67354

Attached is the 2024 Budget for the River Valley Metropolitan District in Garfield County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on September 28, 2023. If there are any questions about the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Garfield County is 62.911 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$725,420 the total property tax revenue is \$45,636.90. A copy of the certification of mill levies sent to the County Commissioners for Garfield 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 Garfield County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024

The Board of Directors of River Valley Metropolitan District (the “**Board**”), Town of Silt, Garfield County, Colorado (the “**District**”), held a regular meeting, via teleconference on September 28, 2023, at the hour of 10:00 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 2024 BUDGET

PROOF OF PUBLICATION
GLENWOOD SPRINGS POST INDEPENDENT

STATE OF COLORADO } SS
COUNTY OF GARFIELD }


See Proof on Next Page

I, Peter Baumann, do solemnly swear that I am Publisher of , says: The Glenwood Springs Post Independent, that the same weekly newspaper printed, in whole or in part and published in the County of Garfield, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Garfield for a period of more than fifty-two consecutive weeks next prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as a periodical under the provisions of the Act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of 1 insertion; and that the first publication of said notice was in the issue of said newspaper dated 8 Sep 2023 in the issue of said newspaper.

Total cost for publication: **\$32.23**

That said newspaper was regularly issued and circulated on those dates.



Publisher

Subscribed to and sworn to me this 8th day of September, 2023



Notary Public, Garfield County, Colorado

My commission expires: February, 22, 2026



Advertiser:
Swift Communications
200 Lindbergh Drive
Gypsum, CO 81637
970.777.3126

**NOTICE OF PUBLIC HEARING ON THE
AMENDED 2023 BUDGET**

AND

**NOTICE OF PUBLIC HEARING ON THE
PROPOSED 2024 BUDGET**

NOTICE IS HEREBY GIVEN that the Board of Directors (the "**Board**") of the RIVER VALLEY METROPOLITAN DISTRICT (the "**District**"), will hold a meeting via teleconference on September 28, 2023 at 10:00 a.m., for the purpose of conducting such business as may come before the Board including a public hearing on the 2024 proposed budget (the "**Proposed Budget**"). The necessity may also arise for an amendment to the 2023 budget (the "**Amended Budget**"). This meeting can be joined using the following teleconference information:
<https://us06web.zoom.us/j/86775921478>; Meeting ID: 867 7592 1478; Call-in: 720-707-2699

NOTICE IS FURTHER GIVEN that the Proposed Budget and Amended Budget (if applicable) have been submitted to the District. A copy of the Proposed Budget and Amended Budget are on file in the office of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027, where the same are open for public inspection.

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to final adoption of the Proposed Budget of the Amended Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained at www.color-communities.org/river-valley-metro-dist.com or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:

RIVER VALLEY METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ White Bear Ankele Tanaka & Waldron
Attorneys at Law

**PUBLISHED IN THE GLENWOOD SPRINGS
POST INDEPENDENT ON FRIDAY, SEPTEMBER
8, 2023.**

WHEREAS, the Board has designated 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 open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the 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 2024. 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 for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 62.911 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. 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 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Garfield 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 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. 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 10. 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 SEPTEMBER 28, 2023.

DISTRICT:

RIVER VALLEY METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: John Reed
John Reed (Oct 20, 2023 10:38 MDT)
Officer of the District

Attest:

By: [Signature]

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

[Signature]
General Counsel to the District

STATE OF COLORADO
COUNTY OF GARFIELD
RIVER VALLEY METROPOLITAN DISTRICT

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 via teleconference on Thursday, September 28, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 20th day of October, 2023.

[Signature]

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

RIVER VALLEY METROPOLITAN DISTRICT

2024 BUDGET MESSAGE

River Valley Metropolitan District 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 services of water, sanitary sewer, storm sewer, roadway, traffic and safety and park and recreation facilities to the constituents of the District.

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.

2024 BUDGET STRATEGY

For 2024, the District levied a property tax mill levy of 62.911 mills, all of which will be dedicated to the General Fund to be used to pay the general and administrative expenses. The District has budgeted for revenues from system development fees as well as a revenue sharing agreement with the Town of Silt.

River Valley Metropolitan District
Statement of Net Position
July 31, 2023

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
Alpine Bank Checking	61,177				61,177
Pooled Cash	-	-	-		-
TOTAL CASH	61,177	-	-	-	61,177
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-			-
Property Tax Receivable	1	-			1
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	1	-	-	-	1
FIXED ASSETS					
Construction in Progress				2,677,470	2,677,470
TOTAL FIXED ASSETS	-	-	-	2,677,470	2,677,470
TOTAL ASSETS	61,178	-	-	2,677,470	2,738,647
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	9,076	-			9,076
TOTAL CURRENT LIABILITIES	9,076	-	-	-	9,076
DEFERRED INFLOWS					
Deferred Property Taxes	1	-			1
TOTAL DEFERRED INFLOWS	1	-	-	-	1
LONG-TERM LIABILITIES					
Developer Payable- Capital				3,069,937	3,069,937
Developer Payable- Operations				3,353	3,353
Accrued Int- Developer Payable- Ops				251	251
Accrued Int- Developer Payable- Cap				135,561	135,561
TOTAL LONG-TERM LIABILITIES	-	-	-	3,209,102	3,209,102
TOTAL LIAB & DEF INFLOWS	9,077	-	-	3,209,102	3,218,179
NET POSITION					
Inv in Capital Assets				2,677,470	2,677,470
Amount to be Provided for Debt				(3,209,102)	(3,209,102)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	1,710	-	-		1,710
Fund Balance- Unassigned	50,391				50,391
TOTAL NET POSITION	52,101	-	-	(531,632)	(479,531)
	=	=	=	=	=

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

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

Print Date: 12/30/23

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 07/31/23 Actual	YTD Thru 07/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	671,330	895,910	-	895,910				725,420	2023 Final AV
Mill Levy - Operations	60,000	60,000	-	60,000				62,911	60 Mills for 2024, 10 Mills Once Bonds Issued
Mill Levy - Debt Service Fund	-	-	-	-				-	All Ops Until Bonds Issued, Then 50 Mills Adjusted
Total	60,000	60,000	-	60,000				62,911	
Property Tax Revenue - Operations	40,280	53,755	-	53,755				45,637	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	-	-	-	-				-	AV * Mills / 1,000
Total	40,280	53,755	-	53,755				45,637	
COMBINED FUNDS									
REVENUES									
Property Taxes	40,280	53,755	-	53,755	53,754	53,754	0	45,637	Mill Levy X Assessed Valuation / 1,000
State Property Tax Backfill	-	-	-	-	-	-	-	1,357	90% of Estimated Revenue Lost Due to SB 22-238
Specific Ownership Taxes	3,016	3,225	-	3,225	1,732	1,613	120	2,054	4.5% of Property Taxes
System Development Fees	803	11,000	(11,000)	-	-	5,500	(5,500)	8,685	Residential & Commercial Fees
Town Fee Rebate	-	60,309	(56,609)	3,700	-	-	-	11,350	Bldgs I & H in 2023, CC, G, F, A & B in 2024
Interest & Other Income	12	14,691	(14,671)	20	12	-	12	25,000	Interest earnings on bond funds
TOTAL REVENUES	44,111	142,979	(82,280)	60,700	55,499	60,867	(5,368)	94,083	

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

Print Date: 12/30/23

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 07/31/23 Actual	YTD Thru 07/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS (CONTINUED)									
EXPENDITURES									
Administration									
Accounting	12,783	30,000	10,000	20,000	10,013	17,500	7,487	22,000	Based on 2023 forecast
Audit	-	7,000	-	7,000	7,000	7,000	-	-	Assume Audit Exemption- Included in Accounting
Legal	16,388	25,000	5,000	20,000	9,539	14,583	5,044	22,000	Based on 2023 forecast
Treasurer's Fees	806	1,075	-	1,075	1,075	1,075	(0)	1,126	2% of property taxes
Election	1,620	3,500	2,568	932	932	3,500	2,568	1,000	Prep Work For 2025 Election
Insurance, Bonds & SDA Dues	2,949	3,400	756	2,644	2,644	3,400	756	3,000	Based on 2023 forecast
Miscellaneous	1,170	1,500	700	800	460	875	415	1,000	Based on 2023 forecast
Contingency	-	25,000	25,000	-	-	-	-	25,000	For potential unforeseen needs
Operations									
Landscaping, Utilities, & Other	-	18,500	18,500	-	-	9,285	9,285	18,500	Roundabout and Town Right-of-way
Debt Service									
Bond Interest	-	-	-	-	-	-	-	-	No Bond Issuance for 2024
Bond Principal	-	-	-	-	-	-	-	-	No Bond Issuance for 2024
Developer Note Repayment	-	64,411	(72,214)	7,803	-	-	-	11,350	Use Fees Collected
Debt Issuance Expense & Trustee Fees	129,821	-	-	-	-	-	-	-	No Bond Issuance for 2024
Contingency	-	14,691	14,691	-	-	-	-	25,000	For potential unforeseen needs
Capital Outlay									
	2,911,209	670,000	669,437	563	563	670,000	669,438	890,000	Roundabout Landscaping, Right In/Out, & Contingency
TOTAL EXPENDITURES	3,076,746	864,078	674,439	60,817	32,226	727,219	694,993	1,019,976	
REVENUE OVER / (UNDER) EXPENDITURES	(3,032,634)	(721,098)	592,159	(117)	23,273	(666,352)	(700,361)	(925,893)	
OTHER SOURCES / (USES)									
Developer Advances	3,041,030	709,000	(709,000)	-	-	670,000	(670,000)	911,000	Operations Shortfall and Capital Acceptances
Bond proceeds	-	-	-	-	-	-	-	-	No Bond Issuance for 2024
TOTAL OTHER SOURCES / (USES)	3,041,030	709,000	(709,000)	-	-	670,000	(670,000)	911,000	
CHANGE IN FUND BALANCE	8,396	(12,098)	11,981	(117)	23,273	3,648	19,625	(14,893)	
BEGINNING FUND BALANCE	20,432	26,016	2,812	28,828	28,828	26,016	2,812	28,711	
ENDING FUND BALANCE	28,828	13,918	14,793	28,711	52,101	29,665	22,436	13,818	
	=	=	=	=	=	=	=	=	
COMPONENTS OF FUND BALANCE									
Non-Spendable	2,283	3,570	(570)	3,000	-	-	-	3,150	Prepaid Insurance & SDA Dues
TABOR Emergency Reserve	1,071	3,572	(1,862)	1,710	1,710	-	-	2,809	3% of operating expenditures
Restricted For Debt Service	-	-	-	-	-	-	-	-	Per Debt Service Fund
Restricted for Capital Projects	-	-	-	-	-	-	-	-	Per Capital Fund
Unassigned	25,474	6,775	17,226	24,001	50,391	-	-	7,860	
TOTAL ENDING FUND BALANCE	28,828	13,918	14,793	28,711	52,101			13,818	
	=	=	=	=	=			=	

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

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

Print Date: 12/30/23

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 07/31/23 Actual	YTD Thru 07/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
System Development Fees:									
Fee Per Detached Residential Unit	1,000	1,000		1,000				1,000	Per Service Plan \$1,000 per unit
Fee Per Attached Residential Unit	500	500		500				500	Per Service Plan \$500 per unit
Fee Per Sq/Ft For Commercial Units	0.45	0.45		0.45				0.45	Per Service Plan \$0.45 per Sq. Ft
# of Detached Residential Units Collected	-	-		-				-	None Anticipated
# of Attached Residential Units Collected	-	22		-				-	None Anticipated
Commercial Sq/Ft Collected	1,785	-		-				19,300	Village Storage In 2024
REVENUES									
Property Taxes- Operations	40,280	53,755	-	53,755	53,754	53,754	0	45,637	Mill Levy X Assessed Valuation / 1,000
State Property Tax Backfill								1,357	90% of Estimated Revenue Lost Due to SB 22-238
Specific Ownership Taxes	3,016	3,225	-	3,225	1,732	1,613	120	2,054	4.5% of Property Taxes
System Development Fees- Residential	-	11,000	(11,000)	-	-	5,500	(5,500)	-	Per Unit Fee X # of Units Per Above
System Development Fees- Commercial	803	-	-	-	-	-	-	8,685	Per Sq/Ft Fee X # of Sq/Ft Per Above
Interest Income	12	-	20	20	12	-	12	-	
TOTAL REVENUES	44,111	67,980	(10,980)	57,000	55,499	60,867	(5,368)	57,733	

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

Print Date: 12/30/23

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 07/31/23 Actual	YTD Thru 07/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND (CONTINUED)									
EXPENDITURES									
Administration									
Accounting	12,783	30,000	10,000	20,000	10,013	17,500	7,487	22,000	Based on 2023 forecast
Audit	-	7,000	-	7,000	7,000	7,000	-	-	Assume Audit Exemption- Included in Accounting
Legal	16,388	25,000	5,000	20,000	9,539	14,583	5,044	22,000	Based on 2023 forecast
Office Supplies, Bill.com Fees, Other	1,170	1,500	700	800	460	875	415	1,000	Based on 2023 forecast
Treasurer's Fees	806	1,075	-	1,075	1,075	1,075	(0)	1,126	2% of property taxes
Election	1,620	3,500	2,568	932	932	3,500	2,568	1,000	Prep Work For 2025 Election
Insurance, Bonds & SDA Dues	2,949	3,400	756	2,644	2,644	3,400	756	3,000	Based on 2023 forecast
Operations									
Landscaping	-	15,000	15,000	-	-	7,500	7,500	15,000	Roundabout and Town Right-of-way
Snow Removal	-	-	-	-	-	-	-	-	
Water- Irrigation	-	3,500	3,500	-	-	1,785	1,785	3,500	Roundabout and Town Right-of-way
Utilities	-	-	-	-	-	-	-	-	
Miscellaneous	-	-	-	-	-	-	-	-	
Debt Service									
Developer Repayment- Principal	-	3,353	-	3,353	-	-	-	-	
Developer Repayment- Interest	-	750	-	750	-	-	-	-	
Contingency	-	25,000	25,000	-	-	-	-	25,000	For potential unforeseen needs
TOTAL EXPENDITURES	35,716	119,078	62,524	56,554	31,664	57,219	25,555	93,626	
REVENUE OVER / (UNDER) EXPENDITURES	8,396	(51,098)	51,544	446	23,835	3,648	20,187	(35,893)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	(563)	(563)	(563)	-	(563)	-	
Developer Advances	-	39,000	(39,000)	0	-	-	-	21,000	To cover shortfall & maintain operating reserve
TOTAL OTHER SOURCES / (USES)	-	39,000	(39,563)	(563)	(563)	-	(563)	21,000	
CHANGE IN FUND BALANCE	8,396	(12,098)	11,981	(117)	23,273	3,648	19,625	(14,893)	
BEGINNING FUND BALANCE	20,432	26,016	2,812	28,828	28,828	26,016	2,812	28,711	
ENDING FUND BALANCE	28,828	13,918	14,793	28,711	52,101	29,665	22,436	13,818	
	=	=	=	=	=	=	=	=	

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

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

Print Date: 12/30/23

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 07/31/23 Actual	YTD Thru 07/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUES									
Property Taxes	-	-	-	-	-	-	-	-	Mill Levy X Assessed Valuation / 1,000
Specific Ownership Taxes	-	-	-	-	-	-	-	-	4.5% of Property Taxes
Town Fee Rebate	-	60,309	(56,609)	3,700	-	-	-	11,350	Bldgs I & H in 2023, CC, G, F, A & B in 2024
Interest Income	-	14,691	(14,691)	-	-	-	-	25,000	To Allow For Contingency
TOTAL REVENUES	-	75,000	(71,300)	3,700	-	-	-	36,350	
EXPENDITURES									
Treasurer's Fees	-	-	-	-	-	-	-	-	2% of property taxes
Bond Interest	-	-	-	-	-	-	-	-	No Bond Issuance for 2024
Bond Principal	-	-	-	-	-	-	-	-	No Bond Issuance for 2024
Developer Repayment- Principal	-	60,309	56,609	3,700	-	-	-	11,350	Use Fees Collected
Paying Agent / Trustee Fees	-	-	-	-	-	-	-	-	No Bond Issuance for 2024
Debt Issuance Expense	129,821	-	-	-	-	-	-	-	No Bond Issuance for 2024
Contingency	-	14,691	14,691	-	-	-	-	25,000	
TOTAL EXPENDITURES	129,821	75,000	71,300	3,700	-	-	-	36,350	
REVENUE OVER / (UNDER) EXPENDITURES	(129,821)	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	129,821	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	No Bond Issuance for 2024
TOTAL OTHER SOURCES / (USES)	129,821	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Capitalized Interest Fund	-	-	-	-	-	-	-	-	No Bond Issuance for 2024
Reserve Fund	-	-	-	-	-	-	-	-	No Bond Issuance for 2024
Surplus Fund	-	-	-	-	-	-	-	-	No Bond Issuance for 2024
Bond Payment Fund	-	-	-	-	-	-	-	-	
TOTAL ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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

Print Date: 12/30/23

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 07/31/23 Actual	YTD Thru 07/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUES									
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUES	-	-	-	-	-	-	-	-	
EXPENDITURES									
Legal	-	5,000	4,850	150	150	5,000	4,850	-	
Accounting	-	5,000	5,000	-	-	5,000	5,000	-	
Engineering	-	10,000	9,587	413	413	10,000	9,588	-	
Capital- Roundabout	1,464,414	110,000	110,000	-	-	110,000	110,000	112,000	Estimated Landscaping Costs To Be Certified
Capital- Right In Right Out Dirt work	49,291	290,000	290,000	-	-	290,000	290,000	528,000	Estimated Costs To Be Certified
Capital- Village Area	783,475	-	-	-	-	-	-	-	
Capital- Soft & Indirect Costs	380,290	-	-	-	-	-	-	-	
Organizational Costs	233,739	-	-	-	-	-	-	-	
Contingency	-	250,000	250,000	-	-	250,000	250,000	250,000	Unforeseen Additional Needs
TOTAL EXPENDITURES	2,911,209	670,000	669,437	563	563	670,000	669,438	890,000	
REVENUE OVER / (UNDER) EXPENDITURES	(2,911,209)	(670,000)	669,437	(563)	(563)	(670,000)	669,438	(890,000)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	563	563	563	-	563	-	
Developer Advances	2,911,209	670,000	(670,000)	-	-	670,000	(670,000)	890,000	Equal to Capital Expenses
TOTAL OTHER SOURCES / (USES)	2,911,209	670,000	(669,437)	563	563	670,000	(669,438)	890,000	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Garfield County, Colorado.

On behalf of the River Valley Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the River Valley Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 725,420

(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form 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:

\$ 725,420

(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: 12/30/2023
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2024.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>62.911</u> mills	<u>\$ 45,636.90</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	<u>\$ -</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>62.911</u> mills	<u>\$ 45,636.90</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	<u>\$ -</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	<u>\$ -</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>\$ -</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>62.911</u> mills	<u>\$ 45,636.90</u>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6
(print)
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).