

RIVERDALE PEAKS II METROPOLITAN DISTRICT

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NOTICE OF JOINT SPECIAL MEETING AND AGENDA OF THE BOARD OF DIRECTORS OF THE DISTRICT AND OF THE RIVERDALE PEAKS II METROPOLITAN DISTRICT WATER ACTIVITY ENTERPRISE

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Annette Peters	President	2025/May 2025
Jason C. Jose	Assistant Secretary	2025/May 2025
VACANT		2023/May 2023
VACANT		2023/May 2023
VACANT		2023/May 2023
David Solin	Secretary	

DATE: July 5, 2022 (Tuesday)

TIME: 6:30 P.M.

PLACE: **Zoom Meeting: This meeting will be held via Zoom without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:**

Join Zoom Meeting

<https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09>

Meeting ID: 546 911 9353

Passcode: 912873

Dial In: 1-253-215-8782

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest. Confirm Quorum.

B. Approve Agenda, confirm location of the meeting and posting of meeting notices and designate 24-hour posting location.

C. Discuss results of cancelled May 3, 2022 Regular Election for Directors (enclosure).

D. Confirm filing of Oaths of Office.

E, Discuss vacancies on the Board and consider the appointment of eligible electors to the Board of Directors. Administer Oaths of Office.

F. Consider appointment of Officers:

President _____
 Treasurer _____
 Secretary _____
 Asst. Secretary _____
 Asst. Secretary _____

G. Review and approve the minutes of the December 8, 2021 Joint Special Meeting (enclosure).

H. Discuss status of District Website.

II. COMMUNITY COMMENTS

A. _____

III. FINANCIAL MATTERS

A. Review and ratify the approval of the payment of claims as follows (enclosures):

Fund	Period Ending Dec. 31, 2021	Period Ending Jan. 31, 2022	Period Ending Feb. 28, 2022	Period Ending March 31, 2022
General	\$ 9,872.99	\$ 1,022.42	\$ 1,679.49	\$ 2,227.05
Enterprise	\$ 6,593.19	\$ 5,818.01	\$ 5,543.72	\$ 4,507.35
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 16,466.18	\$ 6,840.43	\$ 7,223.21	\$ 6,734.40

Fund	Period Ending April 30, 2022	Period Ending May 31, 2022	Period Ending June 30, 2022
General	\$ 1,590.08	\$ 5,083.17	\$ 3,166.66
Enterprise	\$ 5,226.16	\$ 4,772.81	\$ 6,855.89
Debt	\$ -0-	\$ -0-	\$ -0-
Total	\$ 6,816.24	\$ 9,855.98	\$ 10,022.55

- B. Review and accept unaudited financial statements for the period ending March 31, 2022 (enclosure).
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- C. Consider approval of 2021 Audited Financial Statements (enclosures) and authorize execution of Representations Letter.
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- D. Consider making a final determination regarding the inability to make a scheduled bond payment (Section 32-1-903(3), C.R.S.).
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IV. OPERATIONS AND MAINTENANCE

- A. Property Maintenance.

1. Detention Pond cleanup.
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2. Landscaping.
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3. Monument Landscaping.
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- B. Water Operations.

1. Review reports from Ramey Environmental Compliance, Inc. regarding operation of water system for the months beginning November 2021 through May 2022 (enclosure).
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V. LEGAL MATTERS

- A. _____

VI. OTHER MATTERS

- A. _____

VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR DECEMBER 6, 2022 (BUDGET HEARING).**

**NOTICE OF CANCELLATION OF
REGULAR ELECTION
BY THE DESIGNATED ELECTION
OFFICIAL FOR THE
RIVERDALE PEAKS II METROPOLITAN
DISTRICT**

NOTICE IS HEREBY GIVEN by the Riverdale Peaks II Metropolitan District, Adams County, Colorado, that at the close of business on the sixty-third (63rd) day before the election there were not more candidates for Director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates; therefore, the election to be held on May 3, 2022, is hereby cancelled.

The following candidates are declared elected:

Annette Peters
3 Year Term

Jason Jose
3 Year Term

VACANT
1 Year Term

VACANT
1 Year Term

VACANT
1 Year Term

DATED this 1st day of March, 2022.

RIVERDALE PEAKS II METROPOLITAN
DISTRICT

David Solin
Designated Election Official

Published on: March 31, 2022
Published in: Brighton Standard Blade

**AVISO DE CANCELACIÓN DE ELECCIÓN
REGULAR
POR EL FUNCIONARIO ELECTORAL
DESIGNADO PARA EL
RIVERDALE PEAKS II METROPOLITAN
DISTRICT**

POR ESTE MEDIO SE DA AVISO por parte del Riverdale Peaks II Metropolitan District, Adams County, Colorado, que al cierre de operaciones del día sesenta y tres (63) antes de la elección no había más candidatos para Director que cargos por cubrir, incluidos candidatos que presentaron declaraciones juradas de intención de ser candidatos por escrito; por lo tanto, se cancela la elección a celebrarse el 3 de mayo de 2022.

Se declaran elegidos los siguientes candidatos:

Annette Peters
Término de tres años [3]

Jason Jose
Término de tres años [3]

VACANT
Término de un año [1]

VACANT
Término de un año [1]

VACANT
Término de un año [1]

FECHADO este 1st día de marzo de 2022.

RIVERDALE PEAKS II METROPOLITAN
DISTRICT

David Solin
Oficial Electoral Designado

Publicado el: March 31, 2022
Publicado en: Brighton Standard Blade

RECORD OF PROCEEDINGS

**MINUTES OF A JOINT SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
RIVERDALE PEAKS II METROPOLITAN DISTRICT
AND
RIVERDALE PEAKS II METROPOLITAN DISTRICT
WATER ACTIVITY ENTERPRISE
HELD
DECEMBER 8, 2021**

A joint special meeting of the Board of Directors of the Riverdale Peaks II Metropolitan District and the Board of Directors of the Water Activity Enterprise (referred to hereafter, collectively, as the “Board”) was convened on Wednesday, the 8th day of December, 2021, at 6:30 P.M. This Joint Special Meeting was held by conference call without any individuals (neither district representatives nor the general public) attending in person. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Annette Peters
Isaac Womack
Jason Jose

Also In Attendance Were:

David Solin; Special District Management Services, Inc. (“SDMS”)
MaryAnn M. McGeady, Esq.; McGeady Becher P.C.
Mike Murphy; Ramey Environmental Compliance, Inc. (for a portion of the meeting)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Solin noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney McGeady noted that all Directors are residents within the District and a Disclosure Statement was filed with the Secretary of State’s office 72-hours prior to the meeting for Director Jose.

ADMINISTRATIVE MATTERS

Agenda: Mr. Solin distributed for the Board's review and approval a proposed Agenda for the Joint Special Meeting.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Peters, seconded by Director Womack and, upon vote, unanimously carried, the Agenda was approved, and the Board excused the absence of Director Amy Vasquez.

Meeting Location and Posting of Notice: The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Joint Special Meeting.

Following discussion, upon motion duly made by Director Peters, seconded by Director Womack and, upon vote, unanimously carried, the Board determined that the District meetings would be held by conference call. The Board further noted that notice of the time, date and conference bridge information was duly posted and that it has not received any objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

July 28, 2021 Minutes: The Board reviewed the Minutes of the July 28, 2021 Joint Special Meeting.

Following discussion, upon motion duly made by Director Womack, seconded by Director Peters and, upon vote, unanimously carried, the Board approved the Minutes of the July 28, 2021 Joint Special Meeting.

Resolution No. 2021-12-01 Establishing Regular Meeting Dates, Times and Location, and Designating Locations and Designating Location for Posting of 24-Hour Notices: The Board discussed Resolution No. 2021-12-01 of the Board of Directors of the Riverdale Peaks II Metropolitan District Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting 24-Hour Notices.

Mr. Solin reviewed the business to be conducted in 2022 and determined to meet on June 7, 2022 and December 6, 2022 at 6:30 p.m., via teleconference.

Following discussion, upon motion duly made by Director Peters, seconded by Director Womack and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-12-01 of the Board of Directors of the Riverdale Peaks II Metropolitan District Establishing Regular Meeting Dates, Time and Location, and Designating Location for posting 24-Hour Notices. A copy of the Resolution is attached hereto and incorporated herein by this reference.

Section 32-1-809, C.R.S. Reporting Requirements (Transparency Notice): The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2022.

RECORD OF PROCEEDINGS

Following discussion, the Board directed Mr. Solin to post the required transparency notice information on the Special District Association website.

District Website: Mr. Solin updated the Board on the status of the District website. No action was taken by the Board.

COMMUNITY COMMENTS

Community Comments: There were no comments.

FINANCIAL MATTERS

Payment of Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending July 31, 2021	Period Ending Aug. 31, 2021	Period Ending Sept. 23, 2021	Period Ending Oct. 29, 2021
General	\$ 2,369.12	\$ 1,452.91	\$ 2,484.03	\$ 2,041.34
Enterprise	\$ 8,141.46	\$ 12,866.36	\$ 7,559.41	\$ 9,393.95
Debt	\$ -0-	\$ -0-	\$ -0-	\$ 2,000.00
Total	\$ 10,510.58	\$ 14,319.27	\$ 10,043.44	\$ 13,435.29

Fund	Period Ending Nov. 15, 2021
General	\$ 1,595.01
Enterprise	\$ 5,992.81
Debt	\$ -0-
Total	\$ 7,587.82

Following discussion, upon motion duly made by Director Peters seconded by Director Jose and, upon vote, unanimously carried, the Board ratified approval of the payment of claims.

Unaudited Financial Statements and Schedule of Cash Position: Mr. Solin reviewed the unaudited financial statements of the District setting forth the cash position, investments, budget analysis, and accounts payable vouchers for the period ending September 30, 2021.

Following review and discussion, upon motion duly made by Director Womack, seconded by Director Peters and, upon vote, unanimously carried, the Board accepted the unaudited financial statements of the District setting forth the cash position, investments, budget analysis, and accounts payable vouchers for the period ending September 30, 2021.

2021 Audit Preparation: The Board considered the engagement of Schilling & Company, Inc. to perform the 2021 Audit.

RECORD OF PROCEEDINGS

Following review and discussion, upon motion duly made by Director Womack, seconded by Director Jose and, upon vote, unanimously carried, the Board approved the engagement of Schilling & Company, Inc. to perform the 2021 Audit, for an amount not to exceed \$4,100.

Public Hearing on 2021 Budget Amendment: The President opened the public hearing to consider an amendment to the 2021 Budget and to discuss related issues.

It was noted that publication of Notice stating that the Board would consider an Amendment to the 2021 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following review and discussion, upon motion duly made by Director Peters, seconded by Director Jose and, upon vote, unanimously carried, the Board adopted Resolution 2021-12-02 Amending the 2021 Budget.

Final Determination of Inability to Make a Scheduled Bond Payment (Section 32-1-903(3), C.R.S.): Following discussion, upon motion duly made by Director Peters, seconded by Director Jose and, upon vote, unanimously carried, the Board acknowledged the District's inability to make the scheduled bond payment.

Public Hearing on 2022 Budget: The Board opened the public hearing to consider the proposed 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Mr. Solin reviewed the estimated 2021 expenditures and the proposed 2022 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2021-12-03 to Adopt the 2022 Budget and Appropriate Sums of Money, and Resolution No. 2021-12-04 to Set Mill Levies (for the General Fund at 43.120 mills and the Debt Service Fund at 63.986 mills, and an abatement levy at 0.149 mills for a total mill levy of 107.255 mills). Upon motion duly made by Director Peters, seconded by Director Jose and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and

RECORD OF PROCEEDINGS

Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2021. Mr. Solin was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Adams County and the Division of Local Government, not later than December 15, 2021. Mr. Solin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2022. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Peters, seconded by Director Jose, and upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Resolution No. 2021-12-05 Authorizing Adjustment of the District Mill Levy in Accordance with the District Service Plan: The Board reviewed Resolution No. 2021-12-05, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the District Service Plan.

Following discussion, upon motion duly made by Director Peters, seconded by Director Jose and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-12-05, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the District Service Plan. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2023 Budget Preparation: The Board discussed appointing the District Accountant to prepare the 2023 Budget and setting the date for a Public Hearing to adopt the 2023 Budget for December 6, 2022.

Following discussion, upon motion duly made by Director Peters, seconded by Director Jose and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2023 Budget and set the date for a Public Hearing to adopt the 2023 Budget for December 6, 2022.

OPERATIONS AND MAINTENANCE

Property Maintenance:

Detention Pond Cleanup: Mr. Solin updated the Board on the status of the Detention Pond cleanup.

RECORD OF PROCEEDINGS

Landscaping: Mr. Solin updated the Board on 2021 maintenance and discussed 2022 maintenance priorities.

Proposal from Neighborhood Lawn Care, Inc. for Plant Installation at the Monument: Mr. Solin discussed with the Board the proposal from Neighborhood Lawn Care, Inc. for plant installation at the monument.

Following discussion, upon motion duly made by Director Peters, seconded by Director Jose and, upon vote, unanimously carried, the Board approved the proposal from Neighborhood Lawn Care, Inc. for plant installation at the monument, in the amount of \$2,781.

Proposal from Neighborhood Lawn Care, Inc. for 2022 Landscape Maintenance: Mr. Solin discussed with the Board the proposal from Neighborhood Lawn Care, Inc. for 2022 landscape maintenance.

Following discussion, upon motion duly made by Director Jose, seconded by Director Womack and, upon vote, unanimously carried, the Board approved the proposal from Neighborhood Lawn Care, Inc. for 2022 landscape maintenance, in the amount of \$5,967.24.

Proposal from Neighborhood Lawn Care, Inc. for 2022 Detention Pond Maintenance: Mr. Solin discussed with the Board the proposal from Neighborhood Lawn Care, Inc. for 2022 detention pond maintenance.

Following discussion, upon motion duly made by Director Peters, seconded by Director Womack and, upon vote, unanimously carried, the Board approved the proposal from Neighborhood Lawn Care, Inc. for 2022 detention pond maintenance, in the amount of \$7,500.

Water Operations:

Reports from Ramey Environmental Compliance, Inc.: Mr. Murphy reviewed and discussed with the Board the Ramey Environmental Compliance, Inc. reports regarding the operation of the water system, for the months beginning June 2021 through October 2021. Copies of the reports are attached hereto and incorporated herein by this reference.

Water Rights and Usage Report: Mr. Murphy and Mr. Solin discussed with the Board the water rights and usage report. No further action was taken.

Update from the Water Budget Review Committee:

RECORD OF PROCEEDINGS

Board Direction to the Water Budget Review Committee and Consultants: Mr. Solin discussed with the Board the Board's direction to the Water Budget Review Committee and Consultants.

Adjustments and Amendments to the District's or Water Activity Enterprise's Rules and Regulations: The Board discussed adjustments and amendments to the District's or Water Activity Enterprise's Rules and Regulations Regarding irrigation water allocation, and a Resolution regarding the same.

Following discussion, upon motion duly made by Director Jose, seconded by Director Peters and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-12-06 to set the allocation for irrigation at 125,000 gallons per resident for 2021 and future years.

LEGAL MATTERS

Resolution Calling May 3, 2022 Regular Election: The Board discussed Resolution No. 2021-12-07 Calling a Regular Election for Directors on May 3, 2022, appointing the Designated Election Official ("DEO") and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

Following discussion, upon motion duly made by Director Womack, seconded by Director Peters and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-12-07 Calling a Regular Election for Directors on May 3, 2022, appointing the David Solin as the DEO and authorizing him to perform all tasks required for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

OTHER MATTERS

There were no other matters for discussion.

ADJOURNMENT

There being nothing further for the Board to discuss at this time, upon motion duly made by Director Womack, seconded by Director Peters, and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

Riverdale Peaks II Metropolitan District
December-21

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Bent Horn Cattle LLC	90721	11/23/2021	11/24/2021	\$ 1,900.00	Meter Install and Inspect	47254
Century Link	997B 11-2021	12/4/2021	12/4/2021	\$ 126.84	Utilities	47850
Colorado Community Media	41669	11/19/2021	12/19/2021	\$ 25.24	Miscellaneous	17480
Colorado Special District P&L	POL-0010522	12/7/2021	12/7/2021	\$ 8,162.00	Prepaid Expense	11240
Freedom Mailing Services, Inc.	41713	11/12/2021	12/12/2021	\$ 40.32	Billing	47210
McGeady Becher P.C.	654M 10-2021	10/31/2021	10/31/2021	\$ 200.00	Legal Services	17460
Neighborhood Lawn Care, Inc	2935	12/1/2021	12/31/2021	\$ 368.11	Landscape Maintenance	17510
Powell Restoration Inc.	6691	11/12/2021	11/12/2021	\$ 465.00	Landscape Improvements	17512
Ramey Environmental Compliance	23145	11/24/2021	12/24/2021	\$ 308.50	Testing	47260
Ramey Environmental Compliance	23145	11/24/2021	12/24/2021	\$ 1,592.92	Operations	47240
Special Dist Mgmt Srvs	Nov-21	11/30/2021	11/30/2021	\$ 321.50	District Management	47440
Special Dist Mgmt Srvs	Nov-21	11/30/2021	11/30/2021	\$ 204.00	Accounting	47000
Special Dist Mgmt Srvs	Nov-21	11/30/2021	11/30/2021	\$ 321.50	District Management	17440
Special Dist Mgmt Srvs	Nov-21	11/30/2021	11/30/2021	\$ 123.18	Miscellaneous	17480
Special Dist Mgmt Srvs	Nov-21	11/30/2021	11/30/2021	\$ 549.00	Billing	47210
Special Dist Mgmt Srvs	Nov-21	11/30/2021	11/30/2021	\$ 204.00	Accounting	17000
United Power	13813503 11-2021	11/1/2021	11/23/2021	\$ 20.23	Utilities	47850
United Power	12902200 11-2021	11/4/2021	11/23/2021	\$ 1,141.11	Utilities	47850
United Power	13052501 11-2021	11/22/2021	12/13/2021	\$ 202.45	Utilities	47850
United Power	13812503 11-2021	11/4/2021	11/4/2021	\$ 20.54	Utilities	47850
Utility Notification Center	221111248	11/30/2021	11/30/2021	\$ 3.96	Miscellaneous	17480
Xcel Energy	756032841	11/11/2021	12/2/2021	\$ 165.78	Utilities	47850
				\$ 16,466.18		

**Riverdale Peaks II Metropolitan District
December-21**

	<u>General</u>	<u>Debt</u>	<u>Enterprise</u>	<u>Totals</u>
Disbursements	\$ 9,872.99		\$ 6,593.19	\$ 16,466.18
				\$ -
Total Disbursements from Checking Acct	\$9,872.99	\$0.00	\$6,593.19	\$16,466.18

Riverdale Peaks II Metropolitan District
January-22

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80086476	11/30/2021	12/30/2021	\$ 6.54	Meter Fee	46460
Badger Meter	80088519	12/29/2021	1/28/2022	\$ 906.54	Meter Fee	46460
Century Link	997B Dec. 2021	1/19/2022	1/19/2022	\$ 128.02	Utilities	47850
Freedom Mailing Services, Inc.	41906	12/13/2021	1/12/2022	\$ 40.32	Billing	47210
McGeady Becher P.C.	654M 11/2021	11/30/2021	11/30/2021	\$ 200.00	Legal Services	17460
OmniSite	81584	1/1/2022	1/1/2022	\$ 384.00	Operations	47240
Powell Restoration Inc.	6785	12/20/2021	12/20/2021	\$ 465.00	Landscape Improvements	17512
Ramey Environmental Compliance	23260	12/24/2021	1/23/2022	\$ 21.00	Testing	47260
Ramey Environmental Compliance	23260	12/24/2021	1/23/2022	\$ 1,592.65	Operations	47240
Special Dist Mgmt Srvs	Dec-21	12/31/2021	12/31/2021	\$ 152.28	Miscellaneous	17480
Special Dist Mgmt Srvs	Dec-21	12/31/2021	12/31/2021	\$ 48.00	Accounting	17000
Special Dist Mgmt Srvs	Dec-21	12/31/2021	12/31/2021	\$ 48.00	Accounting	47000
Special Dist Mgmt Srvs	Dec-21	12/31/2021	12/31/2021	\$ 154.50	District Management	47440
Special Dist Mgmt Srvs	Dec-21	12/31/2021	12/31/2021	\$ 154.50	District Management	17440
Special Dist Mgmt Srvs	Dec-21	12/31/2021	12/31/2021	\$ 1,195.00	Billing	47210
United Power	13813503 Dec. 2021	12/1/2021	12/1/2021	\$ 20.11	Utilities	47850
United Power	13812503 Dec. 2021	12/3/2021	12/3/2021	\$ 20.42	Utilities	47850
United Power	13052501 Dec. 2021	12/21/2021	12/21/2021	\$ 202.45	Utilities	47850
United Power	12902200 Dec. 2021	12/3/2021	12/3/2021	\$ 952.61	Utilities	47850
Utility Notification Center	221121209-64820	12/31/2021	12/31/2021	\$ 2.64	Miscellaneous	17480
Xcel Energy	759831537	12/13/2021	1/4/2022	\$ 145.85	Utilities	47850
				\$ 6,840.43		

Riverdale Peaks II Metropolitan District
January-22

	<u>General</u>	<u>Debt</u>	<u>Enterprise</u>	<u>Totals</u>
Disbursements	\$ 1,022.42		\$ 5,818.01	\$ 6,840.43
			\$	-
Total Disbursements from Checking Acct	\$1,022.42	\$0.00	\$5,818.01	\$6,840.43

Riverdale Peaks II Metropolitan District
February-22

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80090633	1/31/2022	2/10/2022	\$ 6.54	Meter Fee	46460
County of Adams	771499	1/14/2022	2/10/2022	\$ 97.41	Miscellaneous	17480
County of Adams	773454	1/14/2022	2/10/2022	\$ 34.85	Miscellaneous	17480
Freedom Mailing Services, Inc.	42112	1/14/2022	2/13/2022	\$ 41.04	Billing	47210
Generator Source	147001505	1/13/2022	2/12/2022	\$ 781.90	Generator Preventative Mtce	47242
McGeady Becher P.C.	654M 12/2021	12/31/2021	12/31/2021	\$ 200.00	Legal Services	17460
McMenamin, Robert	2102022	1/19/2022	2/10/2022	\$ 116.66	Billing	47210
Neighborhood Lawn Care, Inc	3008	1/23/2022	2/10/2022	\$ 497.27	Landscape Maintenance	17510
Neighborhood Lawn Care, Inc	3047	2/1/2022	2/10/2022	\$ 497.27	Landscape Maintenance	17510
Ramey Environmental Compliance	23418	1/24/2022	2/10/2022	\$ 157.50	Testing	47260
Ramey Environmental Compliance	23418	1/24/2022	2/10/2022	\$ 1,590.00	Operations	47240
Special Dist Mgmt Srvs	Jan-22	1/31/2022	1/31/2022	\$ 184.39	Miscellaneous	17480
Special Dist Mgmt Srvs	Jan-22	1/31/2022	1/31/2022	\$ 76.80	District Management	17440
Special Dist Mgmt Srvs	Jan-22	1/31/2022	1/31/2022	\$ 76.80	District Management	47440
Special Dist Mgmt Srvs	Jan-22	1/31/2022	1/31/2022	\$ 90.20	Accounting	17000
Special Dist Mgmt Srvs	Jan-22	1/31/2022	1/31/2022	\$ 90.20	Accounting	47000
Special Dist Mgmt Srvs	Jan-22	1/31/2022	1/31/2022	\$ 1,266.00	Billing	47210
United Power	13813503 Jan. 2022	1/1/2022	1/25/2022	\$ 20.22	Utilities	47850
United Power	13052501 Jan. 2022	1/24/2022	2/14/2022	\$ 202.45	Utilities	47850
United Power	12902200 Jan. 2022	1/5/2022	1/25/2022	\$ 1,038.81	Utilities	47850
United Power	13812503 Jan. 2022	1/1/2022	1/25/2022	\$ 20.42	Utilities	47850
Utility Notification Center	222011162-64820	1/31/2022	1/31/2022	\$ 1.30	Miscellaneous	17480
Xcel Energy	763879272	1/14/2022	2/4/2022	\$ 135.18	Utilities	47850
				\$ 7,223.21		

**Riverdale Peaks II Metropolitan District
February-22**

	<u>General</u>	<u>Debt</u>	<u>Enterprise</u>	<u>Totals</u>
Disbursements	\$ 1,679.49		\$ 5,543.72	\$ 7,223.21
				\$ -
Total Disbursements from Checking Acct	\$1,679.49	\$0.00	\$5,543.72	\$7,223.21

Riverdale Peaks II Metropolitan District
March-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Badger Meter	80092672	2/28/2022	3/30/2022	\$ 6.54	Meter Fee	46460
Century Link	997B Jan.2022	2/4/2022	3/4/2022	\$ 128.02	Utilities	47850
Colorado Community Media	48816	2/18/2022	3/20/2022	\$ 31.40	Election Expense	17430
Freedom Mailing Services, Inc.	42304	2/11/2022	3/13/2022	\$ 41.04	Billing	47210
McGeady Becher P.C.	654M 1-2022	1/31/2022	1/31/2022	\$ 200.00	Legal Services	17460
Neighborhood Lawn Care, Inc	3118	2/27/2022	3/29/2022	\$ 324.00	Landscape Maintenance	17510
Neighborhood Lawn Care, Inc	3126	3/1/2022	3/31/2022	\$ 497.27	Landscape Maintenance	17510
Ramey Environmental Compliance	23540	2/24/2022	3/26/2022	\$ 462.60	Testing	47260
Ramey Environmental Compliance	23540	2/24/2022	3/26/2022	\$ 1,500.00	Operations	47240
Special Dist Mgmt Srvs	RIVPK02 02-2022	2/28/2022	2/28/2022	\$ 296.00	District Management	47440
Special Dist Mgmt Srvs	RIVPK02 02-2022	2/28/2022	2/28/2022	\$ 110.50	Accounting	47000
Special Dist Mgmt Srvs	RIVPK02 02-2022	2/28/2022	2/28/2022	\$ 296.00	District Management	17440
Special Dist Mgmt Srvs	RIVPK02 02-2022	2/28/2022	2/28/2022	\$ 370.00	Election Expense	17430
Special Dist Mgmt Srvs	RIVPK02 02-2022	2/28/2022	2/28/2022	\$ 89.25	Miscellaneous	17480
Special Dist Mgmt Srvs	RIVPK02 02-2022	2/28/2022	2/28/2022	\$ 410.00	Billing	47210
Special Dist Mgmt Srvs	RIVPK02 02-2022	2/28/2022	2/28/2022	\$ 110.50	Accounting	17000
Special Dist Mgmt Srvs	RIVPK02 02-2022	2/28/2022	2/28/2022	\$ 7.00	Landscape Design Review	47237
Special District Association	2022 SDA	2/28/2022	2/28/2022	\$ 304.73	Miscellaneous	17480
United Power	13813503 Feb. 2022	2/3/2012	2/3/2012	\$ 20.22	Utilities	47850
United Power	13812503 Feb. 2022	2/3/2022	2/3/2022	\$ 20.42	Utilities	47850
United Power	12902200 Feb. 2022	2/3/2022	2/3/2022	\$ 1,157.40	Utilities	47850
United Power	13052501 Feb. 2022	2/24/2022	2/24/2022	\$ 202.45	Utilities	47850
Utility Notification Center	222021200	2/28/2022	2/28/2022	\$ 3.90	Miscellaneous	17480
Xcel Energy	768019187	2/15/2022	3/8/2022	\$ 145.16	Utilities	47850
				\$ 6,734.40		

Riverdale Peaks II Metropolitan District
March-22

	<u>General</u>	<u>Debt</u>	<u>Enterprise</u>	<u>Totals</u>
Disbursements	\$ 2,227.05		\$ 4,507.35	\$ 6,734.40
			\$	-
Total Disbursements from Checking Acct	\$2,227.05	\$0.00	\$4,507.35	\$6,734.40

Riverdale Peaks II Metropolitan District
April-22

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80094914	3/30/2022	4/11/2022	\$ 366.54	Meter Fee	46460
Century Link	997B Feb. 2022	3/4/2022	3/31/2022	\$ 128.02	Utilities	47850
Colorado Community Media	52568	4/1/2022	4/11/2022	\$ 46.80	Election Expense	17430
Freedom Mailing Services, Inc.	42494	3/14/2022	4/13/2022	\$ 38.88	Billing	47210
McGeady Becher P.C.	654M 02/2022	2/28/2022	2/28/2022	\$ 206.00	Legal Services	17460
Neighborhood Lawn Care, Inc	3165	4/1/2022	5/1/2022	\$ 497.27	Landscape Maintenance	17510
Offerpad, LLC.	4112022	3/25/2022	4/11/2022	\$ 430.00	Billing	47210
Ramey Environmental Compliance	23682	3/24/2022	4/23/2022	\$ 255.60	Testing	47260
Ramey Environmental Compliance	23682	3/24/2022	4/23/2022	\$1,500.00	Operations	47240
Special Dist Mgmt Srvs	Mar-22	3/31/2022	3/31/2022	\$ 146.20	District Management	47440
Special Dist Mgmt Srvs	Mar-22	3/31/2022	3/31/2022	\$ 281.00	Accounting	47000
Special Dist Mgmt Srvs	Mar-22	3/31/2022	3/31/2022	\$ 146.20	District Management	17440
Special Dist Mgmt Srvs	Mar-22	3/31/2022	3/31/2022	\$ 251.60	Election Expense	17430
Special Dist Mgmt Srvs	Mar-22	3/31/2022	3/31/2022	\$ 158.61	Miscellaneous	17480
Special Dist Mgmt Srvs	Mar-22	3/31/2022	3/31/2022	\$ 494.00	Billing	47210
Special Dist Mgmt Srvs	Mar-22	3/31/2022	3/31/2022	\$ 281.00	Accounting	17000
United Power	13812503 March 2022	3/3/2022	3/23/2022	\$ 20.42	Utilities	47850
United Power	12902200 March 2022	3/3/2022	3/3/2022	\$1,208.09	Utilities	47850
United Power	13052501 March 2022	3/25/2022	4/14/2022	\$ 202.45	Utilities	47850
United Power	13813503 March 2022	3/3/2022	3/23/2022	\$ 20.22	Utilities	47850
Utility Notification Center	222031240	3/31/2022	3/31/2022	\$ 2.60	Miscellaneous	17480
Xcel Energy	771865634	3/16/2022	4/5/2022	\$ 134.74	Utilities	47850

\$6,816.24

Riverdale Peaks II Metropolitan District
April-22

	<u>General</u>	<u>Debt</u>	<u>Enterprise</u>	<u>Totals</u>
Disbursements	\$ 1,590.08		\$ 5,226.16	\$ 6,816.24
				\$ -
Total Disbursements from Checking Acct	\$1,590.08	\$0.00	\$5,226.16	\$6,816.24

Riverdale Peaks II Metropolitan District
May-22

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80097096	4/30/2022	5/30/2022	\$ 6.54	Meter Fee	46460
Century Link	997B March. 2022	4/4/2022	4/30/2022	\$ 127.62	Utilities	47850
Freedom Mailing Services, Inc.	42699	4/11/2022	5/11/2022	\$ 38.88	Billing	47210
McGeady Becher P.C.	654M 03/2022	3/31/2022	3/31/2022	\$ 196.38	Legal Services	17460
Neighborhood Lawn Care, Inc	3207	5/1/2022	5/13/2022	\$ 497.27	Landscape Maintenance	17510
Neighborhood Lawn Care, Inc	3189	4/29/2022	5/13/2022	\$2,250.00	Landscape Maintenance	17510
Neighborhood Lawn Care, Inc	3215	5/4/2022	5/13/2022	\$1,451.70	Landscape Maintenance	17510
Ramey Environmental Compliance	23821	4/24/2022	5/13/2022	\$ 373.83	Testing	47260
Ramey Environmental Compliance	23821	4/24/2022	5/13/2022	\$1,500.00	Operations	47240
Special Dist Mgmt Srvs	Apr-22	4/30/2022	4/30/2022	\$ 244.20	District Management	47440
Special Dist Mgmt Srvs	Apr-22	4/30/2022	4/30/2022	\$ 205.90	Accounting	47000
Special Dist Mgmt Srvs	Apr-22	4/30/2022	4/30/2022	\$ 244.20	District Management	17440
Special Dist Mgmt Srvs	Apr-22	4/30/2022	4/30/2022	\$ 88.80	Election Expense	17430
Special Dist Mgmt Srvs	Apr-22	4/30/2022	4/30/2022	\$ 142.42	Miscellaneous	17480
Special Dist Mgmt Srvs	Apr-22	4/30/2022	4/30/2022	\$ 611.00	Billing	47210
Special Dist Mgmt Srvs	Apr-22	4/30/2022	4/30/2022	\$ 205.90	Accounting	17000
United Power	13812503 April 2022	4/5/2022	4/25/2022	\$ 20.42	Utilities	47850
United Power	13052501 April 2022	4/27/2022	4/27/2022	\$ 198.75	Utilities	47850
United Power	12902200 April 2022	4/5/2022	4/25/2022	\$1,273.23	Utilities	47850
United Power	13813503 April 2022	4/5/2022	4/25/2022	\$ 20.22	Utilities	47850
Utility Notification Center	222041278	4/30/2022	4/30/2022	\$ 6.50	Miscellaneous	17480
Xcel Energy	776043811	4/15/2022	5/5/2022	\$ 152.22	Utilities	47850

\$9,855.98

Riverdale Peaks II Metropolitan District
May-22

	<u>General</u>	<u>Debt</u>	<u>Enterprise</u>	<u>Totals</u>
Disbursements	\$ 5,083.17		\$ 4,772.81	\$ 9,855.98
				\$ -
Total Disbursements from Checking Acct	\$5,083.17	\$0.00	\$4,772.81	\$9,855.98

Riverdale Peaks II Metropolitan District

June-22

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80099288	5/30/2022	6/29/2022	\$ 6.54	Meter Fee	46460
Century Link	997B April 2022	5/4/2022	6/13/2022	\$ 127.62	Utilities	47850
Freedom Mailing Services, Inc.	42899	5/12/2022	6/11/2022	\$ 39.85	Billing	47210
McGeady Becher P.C.	654M 04.2022	4/30/2022	4/30/2022	\$ 190.38	Legal Services	17460
Neighborhood Lawn Care, Inc	3261	6/12/2022	6/13/2022	\$ 1,750.00	Landscape Maintenance	17510
Neighborhood Lawn Care, Inc	3248	6/1/2022	7/1/2022	\$ 497.27	Landscape Maintenance	17510
Ramey Environmental Compliance	23934	5/24/2022	6/13/2022	\$ 1,332.71	Testing	47260
Ramey Environmental Compliance	23934	5/24/2022	6/13/2022	\$ 1,500.00	Operations	47240
Ramey Environmental Compliance	24016	6/9/2022	6/13/2022	\$ 530.52	Operations	47240
Special Dist Mgmt Srvs	May-22	5/31/2022	5/31/2022	\$ 170.20	District Management	47440
Special Dist Mgmt Srvs	May-22	5/31/2022	5/31/2022	\$ 264.10	Accounting	47000
Special Dist Mgmt Srvs	May-22	5/31/2022	5/31/2022	\$ 170.20	District Management	17440
Special Dist Mgmt Srvs	May-22	5/31/2022	5/31/2022	\$ 192.40	Election Expense	17430
Special Dist Mgmt Srvs	May-22	5/31/2022	5/31/2022	\$ 101.01	Miscellaneous	17480
Special Dist Mgmt Srvs	May-22	5/31/2022	5/31/2022	\$ 539.00	Billing	47210
Special Dist Mgmt Srvs	May-22	5/31/2022	5/31/2022	\$ 264.10	Accounting	17000
United Power	12902200 May 2022	4/4/2022	5/24/2022	\$ 1,332.05	Utilities	47850
United Power	13813503 May 2022	5/1/2022	5/1/2022	\$ 20.22	Utilities	47850
United Power	13052501 May 2022	5/26/2022	6/15/2022	\$ 198.75	Utilities	47850
United Power	13812503 May 2022	4/1/2022	5/24/2022	\$ 20.42	Utilities	47850
Upper Case Printing, Ink.	18280	5/9/2022	5/9/2022	\$ 16.38	Miscellaneous	47480
Utility Notification Center	222051275	5/31/2022	5/31/2022	\$ 1.30	Miscellaneous	17480
Xcel Energy	780323419	5/17/2022	6/7/2022	\$ 757.53	Utilities	47850

\$ 10,022.55

Riverdale Peaks II Metropolitan District
June-22

	<u>General</u>	<u>Debt</u>	<u>Enterprise</u>	<u>Totals</u>
Disbursements	\$ 3,166.66		\$ 6,855.89	\$ 10,022.55
			\$	-
Total Disbursements from Checking Acct	\$3,166.66	\$0.00	\$6,855.89	\$10,022.55

RIVERDALE PEAKS II METROPOLITAN DISTRICT
Schedule of Cash Position
March 31, 2022

	<u>Rate</u>	<u>Operating</u>	<u>Debt Service</u>	<u>Enterprise</u>	<u>Total</u>
Checking:					
1st Bank Checking Acct		\$ 15,263.43	\$ -	\$ 83,011.82	\$ 98,275.25
Investments:					
C-Safe	0.23%	391,143.91	52,081.04	0.33	443,225.28
Trust Funds					
Bond Fund			2.57		2.57
TOTAL FUNDS:		<u>\$ 406,407.34</u>	<u>\$ 52,083.61</u>	<u>\$ 83,012.15</u>	<u>\$ 541,503.10</u>

2022 Mill Levy Information

General Fund Mill Levy	43.120
Debt Service Fund Mill Levy	63.986
Refunds & Abatements	0.149
Total Certified Mill Levy	<u>107.255</u>

Board of Directors

- * Annette Peters
- * Isaac Womack
- * Jason Jose
- * Amy Vasquez

* authorized signer on the checking account

RIVERDALE PEAKS II METROPOLITAN DISTRICT
UNAUDITED FINANCIAL STATEMENTS
March 31, 2022

RIVERDALE PEAKS II METROPOLITAN DISTRICT
Combined Balance Sheet - All Fund Types and Account Groups
March 31, 2022

	General	Debt Service	Enterprise	Long Term Debt	Fixed Assets	Total
Assets						
1st Bank Checking Acct	\$ 15,263	\$ -	\$ 83,012	\$ -	\$ -	\$ 98,275
C-Safe	391,144	52,081	0	-	-	443,225
Bond Fund	-	3	-	-	-	3
Property taxes receivable	118,411	175,044	-	-	-	293,455
Accounts Receivable	-	-	(1,312)	-	-	(1,312)
Total Current Assets	<u>524,818</u>	<u>227,128</u>	<u>81,700</u>	<u>-</u>	<u>-</u>	<u>833,646</u>
Other Debits						
Amount available in DSF	-	-	-	52,084	-	52,084
Amount to be Provided	-	-	-	6,063,841	-	6,063,841
Total Other Debits	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,115,924</u>	<u>-</u>	<u>6,115,924</u>
Capital Assets						
Land	-	-	-	-	20	20
Pump Station	-	-	-	-	1,123,277	1,123,277
Water System	-	-	-	-	2,225,459	2,225,459
Landscaping	-	-	-	-	272,081	272,081
Accumulated Depreciation	-	-	-	-	(1,082,750)	(1,082,750)
Total Capital Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,538,087</u>	<u>2,538,087</u>
Total Assets	<u>\$ 524,818</u>	<u>\$ 227,128</u>	<u>\$ 81,700</u>	<u>\$ 6,115,924</u>	<u>\$ 2,538,087</u>	<u>\$ 9,487,658</u>
Liabilities						
Long Term Liabilities						
Developer Adv Payable	\$ -	\$ -	\$ 114,731	\$ -	\$ -	\$ 114,731
Accrued Interest on Dev Adv-Ef	-	-	108,927	-	-	108,927
Developer Adv-Capital	-	-	-	1,151,454	-	1,151,454
Developer Adv-GF	-	-	-	365,069	-	365,069
Accrued Inter-Dev Adv-Capital	-	-	-	1,137,641	-	1,137,641
Accrued Int-Dev Adv Operations	-	-	-	396,760	-	396,760
Bonds Payable	-	-	-	3,065,000	-	3,065,000
Total Long Term Liabilities	<u>-</u>	<u>-</u>	<u>223,658</u>	<u>6,115,924</u>	<u>-</u>	<u>6,339,582</u>
Deferred Inflows of Resources						
Deferred Property Taxes	118,411	175,044	-	-	-	293,455
Total Deferred Inflows of Resources	<u>118,411</u>	<u>175,044</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>293,455</u>
Fund Balance						
Investment in fixed assets	-	-	-	-	2,538,087	2,538,087
Fund Balance	404,740	32,162	(150,924)	-	-	285,978
Current Year Earnings	1,667	19,922	8,966	-	-	30,555
Total Fund Balances	<u>406,407</u>	<u>52,084</u>	<u>(141,958)</u>	<u>-</u>	<u>2,538,087</u>	<u>2,854,621</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 524,818</u>	<u>\$ 227,128</u>	<u>\$ 81,700</u>	<u>\$ 6,115,924</u>	<u>\$ 2,538,087</u>	<u>\$ 9,487,658</u>

RIVERDALE PEAKS II METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 3 Months Ending
March 31, 2022
General Fund

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Revenues					
Property taxes	\$ 12,004	\$ 12,004	\$ 129,966	\$ (117,962)	9.2%
Specific ownership tax	1,595	1,595	7,798	(6,203)	20.4%
Interest income	112	112	350	(238)	32.1%
Total Revenues	<u>13,711</u>	<u>13,711</u>	<u>138,114</u>	<u>(124,403)</u>	<u>9.9%</u>
Expenditures					
Accounting	201	201	3,000	2,799	6.7%
County Treasurer's fee	180	180	1,949	1,769	9.2%
Insurance and Bonds	8,612	8,612	9,000	388	95.7%
Election Expense	401	401	3,000	2,599	13.4%
District Management	373	373	5,500	5,127	6.8%
Legal Services	(515)	(515)	2,400	2,915	-21.5%
Miscellaneous	936	936	3,000	2,064	31.2%
Banking fees	40	40	200	160	20.0%
Landscape Maintenance	1,816	1,816	5,000	3,184	36.3%
Landscape Improvements	-	-	12,000	12,000	0.0%
Contingency	-	-	10,000	10,000	0.0%
Total Expenditures	<u>12,044</u>	<u>12,044</u>	<u>55,049</u>	<u>43,005</u>	<u>21.9%</u>
Excess (Deficiency) of Revenues Over Expenditures	1,667	1,667	83,065	(81,398)	
Transfers and Other Financing Sources (Uses)					
Emergency Reserve	-	-	(4,143)	4,143	
Total Transfers and Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(4,143)</u>	<u>4,143</u>	
Change in Fund Balance	1,667	1,667	78,922	(77,255)	
Beginning Fund Balance	404,740	404,740	262,270	142,470	
Ending Fund Balance	<u>\$ 406,407</u>	<u>\$ 406,407</u>	<u>\$ 341,192</u>	<u>\$ 65,215</u>	

RIVERDALE PEAKS II METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 3 Months Ending
March 31, 2022
Debt Service Fund

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	Favorable (Unfavorable) Variance	<u>% of Budget</u>
Revenues					
Property taxes	\$ 17,813	\$ 17,813	\$ 192,857	\$ (175,044)	9.2%
Specific ownership tax	2,366	2,366	12,000	(9,634)	19.7%
Interest income	10	10	20	(10)	50.1%
Total Revenues	<u>20,189</u>	<u>20,189</u>	<u>204,877</u>	<u>(184,688)</u>	<u>9.9%</u>
Expenditures					
Auditing	-	-	4,500	4,500	0.0%
County Treasurer's fee	267	267	2,893	2,626	9.2%
Interest expense - bonds	-	-	200,000	200,000	0.0%
Paying agent / trustee fees	-	-	2,000	2,000	0.0%
Total Expenditures	<u>267</u>	<u>267</u>	<u>209,393</u>	<u>209,126</u>	<u>0.1%</u>
Excess (Deficiency) of Revenues Over Expenditures	19,922	19,922	(4,516)	24,438	
Beginning Fund Balance	32,162	32,162	18,544	13,618	
Ending Fund Balance	<u>\$ 52,084</u>	<u>\$ 52,084</u>	<u>\$ 14,028</u>	<u>\$ 38,056</u>	

RIVERDALE PEAKS II METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 3 Months Ending
March 31, 2022
Enterprise Fund

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Revenues					
Water Charges	\$ 19,705	\$ 19,705	\$ 75,000	\$ (55,295)	26.3%
Meter Fee	(13)	(13)	-	(13)	-
Total Revenues	<u>19,692</u>	<u>19,692</u>	<u>75,000</u>	<u>(55,308)</u>	<u>26.3%</u>
Expenditures					
Accounting	201	201	4,000	3,799	5.0%
Billing	1,758	1,758	7,000	5,242	25.1%
Landscape Design Review	7	7	-	(7)	0.0%
Operations	3,474	3,474	27,500	24,026	12.6%
Generator Preventative Mtce	317	317	5,000	4,683	6.3%
Testing	620	620	3,500	2,880	17.7%
Chemicals & Supplies	-	-	5,650	5,650	0.0%
Generator Maintenance	-	-	1,500	1,500	0.0%
Developer Advance Interest	1,980	1,980	-	(1,980)	-
District Management	373	373	4,500	4,127	8.3%
Miscellaneous	-	-	1,200	1,200	0.0%
Utilities	1,996	1,996	21,000	19,004	9.5%
Fuel Generator	-	-	800	800	0.0%
Contingency	-	-	25,000	25,000	0.0%
Claim 1 - Control Panel Repair	-	-	30,000	30,000	0.0%
Total Expenditures	<u>10,726</u>	<u>10,726</u>	<u>136,650</u>	<u>125,924</u>	<u>7.8%</u>
Excess (Deficiency) of Revenues Over Expenditures	8,966	8,966	(61,650)	70,616	
Beginning Fund Balance	(150,924)	(150,924)	205,184	(356,108)	
Ending Fund Balance	<u>\$ (141,958)</u>	<u>\$ (141,958)</u>	<u>\$ 143,534</u>	<u>\$ (285,492)</u>	



SCHILLING & COMPANY, INC.

Certified Public Accountants

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HIGHLANDS RANCH, CO 80163

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FAX: 720.348.2920

_____, 2022

To the Board of Directors
Riverdale Peaks II Metropolitan District
Adams County, Colorado

We have audited the financial statements of the governmental activities, the business-type activities and the major funds of Riverdale Peaks II Metropolitan District (District) for the year ended December 31, 2021 and have issued our report thereon dated _____, 2022. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards as well as certain information related to the planned scope and timing of our audit. We have communicated to such information in our engagement letter dated November 16, 2021. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2021.

We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events.

Certain accounting estimates are particularly sensitive because of their significance to financial statements and because the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the District's financial statements was (were):

- Depreciable lives of capital assets

The disclosures in the financial statements are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing the audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. The attached Exhibit I of material misstatements detected as a result of audit procedures were corrected by management.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that there were no such disagreements during the course of the audit.

Management Representation

We have requested certain representations from management that are included in the management representation letter dated _____, 2022.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition of our retention.

Other Matters

We were engaged to report on supplementary information (as listed in the table of contents to the basic financial statements), which accompanies the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on other information (as listed in the table of contents to the basic financial statements), which accompanies the financial statements but is not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Restriction on Use

This information is intended solely for the use of the Board of Directors and management of the District and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

SCHILLING & COMPANY, INC.

DRAFT

Adj. Journal Entries
Riverdale Peaks II Metropolitan District
December 31, 2021
Exhibit I

6/14/2022 9:17:23 AM

Done by:	Date:	Index:
Reviewer:	Date:	

AJE No.	Account Description	W/P Ref	Account Number	Debits	Credits
1	Accounts Payable	G/L	1-2500	8,162.00	
1	Prepaid expenses		1-1420		8,162.00
To remove prepaid expenses from accounts payable at 12/31/21.					
2	Accounts Receivable	B-1	4-1130	7,511.90	
2	Water Charges		4-6380		7,511.90
To record unbilled revenue at 12/31/21.					
3	Equipment Repair	302	4-7248	6,967.17	
3	Operations		4-7240		6,967.17
To reclassify repairs from operations expense					
4	Meter Install and Inspect	GL	4-7254	1,291.56	
4	Meter fee		4-6460		1,291.56
To reclassify meter fees expense from revenue account to expense					
Totals				23,932.63	23,932.63

**RIVERDALE PEAKS II
METROPOLITAN DISTRICT
Adams County, Colorado**

**FINANCIAL STATEMENTS
DECEMBER 31, 2021**

DRAFT 06/28/2022

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SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086
FAX: 720.348.2920

Independent Auditor's Report

Board of Directors
Riverdale Peaks II Metropolitan District
Adams County, Colorado

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of Riverdale Peaks II Metropolitan District (District) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund of Riverdale Peaks II Metropolitan District, as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows, and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has omitted the management's discussion and analysis that governmental accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Prior-Year Comparative Information

We have previously audited the District's 2020 financial statements, and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities and each major fund in our report dated July 28, 2021. In our opinion, the summarized comparative information presented herein for the proprietary fund as of and for the year ended December 31, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's financial statements as a whole. The supplemental information listed in the table of contents is presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information as listed in the table of contents does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

SCHILLING & COMPANY, INC.

Highlands Ranch, Colorado
 , 2022

BASIC FINANCIAL STATEMENTS

DRAFT 06/28/2022

RIVERDALE PEAKS II METROPOLITAN DISTRICT
STATEMENT OF NET POSITION
December 31, 2021

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
ASSETS			
Cash and investments - unrestricted	\$ 416,369	\$ 80,058	\$ 496,427
Cash and investments - restricted	21,856	-	21,856
Prepaid expenses	450	-	450
Receivable - County Treasurer	1,875	-	1,875
Accounts receivable - customers	-	10,400	10,400
Property taxes receivable	323,272	-	323,272
Capital assets, not being depreciated	720,888	-	720,888
Capital assets, net of depreciation	1,817,197	-	1,817,197
Total assets	<u>3,301,907</u>	<u>90,458</u>	<u>3,392,365</u>
LIABILITIES			
Accounts payable	3,648	12,192	15,840
Accrued interest payable	14,125	-	14,125
Noncurrent liabilities:			
Due within one year	555,000	-	555,000
Due in more than one year	6,334,998	221,678	6,556,676
Total liabilities	<u>6,907,771</u>	<u>233,870</u>	<u>7,141,641</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax revenue			
Total deferred inflows of resources	323,272	-	323,272
	<u>323,272</u>	<u>-</u>	<u>323,272</u>
NET POSITION			
Net investment in capital assets	(1,678,369)	-	(1,678,369)
Restricted for:			
Emergencies	4,300	-	4,300
Unrestricted	(2,255,067)	(143,412)	(2,398,479)
Total net position	<u>\$ (3,929,136)</u>	<u>\$ (143,412)</u>	<u>\$ (4,072,548)</u>

These financial statements should be read only in connection with
the accompanying notes to financial statements.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
STATEMENT OF ACTIVITIES
Year Ended December 31, 2021**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Primary government:							
Governmental activities:							
General government	\$ 118,013	\$ -	\$ -	\$ -	\$ (118,013)	\$ -	\$ (118,013)
Interest and related costs on long-term debt	354,761	-	-	-	(354,761)	-	(354,761)
Total governmental activities	472,774	-	-	-	(472,774)	-	(472,774)
Business-type activities:							
Enterprise	97,059	96,398	-	-	-	(661)	(661)
Total business-type activities	97,059	96,398	-	-	-	(661)	(661)
Total primary government	\$ 569,833	\$ 96,398	\$ -	\$ -	(472,774)	(661)	(473,435)
General revenues:							
Taxes:							
Property taxes					329,850	-	329,850
Specific ownership taxes					25,098	-	25,098
Net investment income					321	-	321
Total general revenues and transfers					355,269	-	355,269
Change in net position					(117,505)	(661)	(118,166)
Net position - Beginning					(3,811,631)	(142,751)	(3,954,382)
Net position - Ending					\$ (3,929,136)	\$ (143,412)	\$ (4,072,548)

These financial statements should be read only in connection with
the accompanying notes to financial statements.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2021**

	<u>General</u>	<u>Debt Service</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and investments - unrestricted	\$ 416,369	\$ -	\$ 416,369
Cash and investments - restricted	-	21,856	21,856
Prepaid expenditures	450	-	450
Cash with County Treasurer	755	1,120	1,875
Property tax receivable	130,415	192,857	323,272
TOTAL ASSETS	<u>\$ 547,989</u>	<u>\$ 215,833</u>	<u>\$ 763,822</u>
LIABILITIES			
Accounts payable	\$ 3,648	\$ -	\$ 3,648
Total liabilities	<u>3,648</u>	<u>-</u>	<u>3,648</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax revenue	130,415	192,857	323,272
Total deferred inflows of resources	<u>130,415</u>	<u>192,857</u>	<u>323,272</u>
FUND BALANCES			
Nonspendable			
Prepaid expenditures	450	-	450
Spendable			
Restricted for emergencies	4,300	-	4,300
Restricted for debt service	-	22,976	22,976
Unassigned	409,176	-	409,176
Total fund balances	<u>413,926</u>	<u>22,976</u>	<u>436,902</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 547,989</u>	<u>\$ 215,833</u>	

Amounts reported for governmental activities in the Statement of Net Position are different because:

Some long-term assets used in governmental activities are not financial resources and, therefore, are not reported in the Balance Sheet - Governmental Funds. Capital assets	2,538,085
Some liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and, therefore, are not reported in the Balance Sheet - Governmental Funds. General obligation bonds payable	(3,065,000)
Accrued interest payable on general obligation bonds	(14,125)
Unpaid accrued interest payable on general obligation bonds	(794,541)
Developer advances payable and accrued interest thereon	(3,030,457)
Net position of governmental activities	<u>\$ (3,929,136)</u>

These financial statements should be read only in connection with the accompanying notes to financial statements.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
Year Ended December 31, 2021**

	<u>General</u>	<u>Debt Service</u>	<u>Total Governmental Funds</u>
REVENUES			
Property tax	\$ 132,795	\$ 197,055	\$ 329,850
Specific ownership tax	10,104	14,994	25,098
Net investment income	301	20	321
Total revenues	<u>143,200</u>	<u>212,069</u>	<u>355,269</u>
EXPENDITURES			
Current			
Management fees	3,819	-	3,819
Accounting	1,713	-	1,713
Audit	-	4,100	4,100
Legal	2,515	-	2,515
Insurance and bonds	8,405	-	8,405
County Treasurer's fees	1,993	2,957	4,950
Landscape maintenance	3,267	-	3,267
Landscape improvements	6,066	-	6,066
Miscellaneous	3,046	-	3,046
Debt service			
Paying agent fees	-	2,000	2,000
Bond interest	-	198,295	198,295
Total expenditures	<u>30,824</u>	<u>207,352</u>	<u>238,176</u>
NET CHANGE IN FUND BALANCES	112,376	4,717	117,093
FUND BALANCES - BEGINNING OF YEAR	301,550	18,259	319,809
FUND BALANCES - END OF YEAR	<u>\$ 413,926</u>	<u>\$ 22,976</u>	<u>\$ 436,902</u>

These financial statements should be read only in connection with
the accompanying notes to financial statements.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended December 31, 2021**

A reconciliation reflecting the differences between the governmental funds net change in fund balances and change in net position reported for governmental activities in the Statement of Activities as follows:

Net change in fund balances - Total governmental funds	\$ 117,093
<p>Governmental funds report capital outlays as expenditures. In the statement of activities capital outlay is not reported as an expenditure. Instead the cost of the asset is allocated over its estimated useful life, and recorded as depreciation expense in each of those years.</p>	
Depreciation	(80,132)
<p>Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>	
Change in accrued interest on developer advances	(105,936)
Change in accrued interest on bonds	<u>(48,530)</u>
Change in net position - Governmental activities	<u><u>\$ (117,505)</u></u>

These financial statements should be read only in connection with the accompanying notes to financial statements.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
Year Ended December 31, 2021**

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Property tax	\$ 132,976	\$ 132,976	\$ 132,795	\$ (181)
Specific ownership taxes	7,979	7,979	10,104	2,125
Net investment income	3,500	3,500	301	(3,199)
Total revenues	<u>144,455</u>	<u>144,455</u>	<u>143,200</u>	<u>(1,255)</u>
EXPENDITURES				
Management fees	5,000	5,000	3,819	1,181
Accounting	3,000	3,000	1,713	1,287
Legal	2,800	2,800	2,515	285
Insurance and bonds	7,750	7,750	8,405	(655)
County Treasurer's fees	1,995	1,995	1,993	2
Landscape maintenance	5,000	5,000	3,267	1,733
Landscape improvements	32,000	32,000	6,066	25,934
Miscellaneous	3,000	3,000	2,916	84
Banking fees	100	100	130	(30)
Contingency and emergency reserve	14,334	89,355	-	89,355
Total expenditures	<u>74,979</u>	<u>150,000</u>	<u>30,824</u>	<u>119,176</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>69,476</u>	<u>(5,545)</u>	<u>112,376</u>	<u>117,921</u>
OTHER FINANCING SOURCES (USES)				
Transfers to other funds	(50,000)	(50,000)	-	50,000
Total other financing sources (uses)	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>	<u>50,000</u>
NET CHANGE IN FUND BALANCE	19,476	(55,545)	112,376	167,921
FUND BALANCE - BEGINNING OF YEAR	145,007	145,007	301,550	156,543
FUND BALANCE - END OF YEAR	<u>\$ 164,483</u>	<u>\$ 89,462</u>	<u>\$ 413,926</u>	<u>\$ 324,464</u>

These financial statements should be read only in connection with the accompanying notes to financial statements.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUND
December 31, 2021
(with comparative totals for December 31, 2020)**

	Enterprise Fund	
	2021	2020
ASSETS		
Cash and investments - unrestricted	\$ 80,058	\$ 70,497
Accounts receivable - customers	10,400	9,532
Total assets	90,458	80,029
LIABILITIES		
Accounts payable	12,192	9,133
Noncurrent liabilities		
Due in more than one year	221,678	213,647
Total liabilities	233,870	222,780
UNRESTRICTED NET POSITION	\$ (143,412)	\$ (142,751)

These financial statements should be read only in connection with
the accompanying notes to financial statements.

RIVERDALE PEAKS II METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUND
Year Ended December 31, 2021
(with comparative totals for December 31, 2020)

	Enterprise Fund	
	2021	2020
OPERATING REVENUES		
Water charges	\$ 96,047	\$ 99,040
Water meter fee	-	248
Landscape design fee	-	425
Insurance reimbursements	-	8,845
Other income	351	315
Total operating revenues	<u>96,398</u>	<u>108,873</u>
OPERATING EXPENDITURES		
Management	3,687	4,238
Accounting	2,350	2,376
Billing	8,640	7,230
Operations	24,162	22,159
Insurance	-	3,273
Generator preventative maintenance	5,939	6,213
Repairs and maintenance	7,666	7,856
Hydrant repair	2,200	-
Meter install and inspection	3,192	900
Testing	2,020	2,612
Chemicals and supplies	2,354	7,034
Utilities	26,684	24,899
Miscellaneous	134	84
Total operating expenses	<u>89,028</u>	<u>88,874</u>
OPERATING INCOME	<u>7,370</u>	<u>19,999</u>
NONOPERATING REVENUES (EXPENSES)		
Interest expense	(8,031)	(8,054)
Total nonoperating revenues (expenses)	<u>(8,031)</u>	<u>(8,054)</u>
CHANGES IN NET POSITION	(661)	11,945
NET POSITION - BEGINNING OF YEAR	(142,751)	(154,696)
NET POSITION - END OF YEAR	<u>\$ (143,412)</u>	<u>\$ (142,751)</u>

These financial statements should be read only in connection with
the accompanying notes to financial statements.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
Year Ended December 31, 2021
(with comparative totals for December 31, 2020)**

	Enterprise Fund	
	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	\$ 95,530	\$ 103,911
Payments to suppliers	(85,969)	(108,447)
Other receipts	-	8,845
Net cash provided by operating activities	9,561	4,309
NET INCREASE IN CASH AND CASH EQUIVALENTS	9,561	4,309
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	70,497	66,188
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 80,058	\$ 70,497
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$ 7,370	\$ 19,999
Adjustments to reconcile operating income to net cash provided by operating activities:		
(Increase) decrease in accounts receivable	(868)	3,883
Increase (decrease) in accounts payable	3,059	(19,573)
Net cash provided by operating activities	\$ 9,561	\$ 4,309

These financial statements should be read only in connection with the accompanying notes to financial statements.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 1 – DEFINITION OF REPORTING ENTITY

Riverdale Peaks II Metropolitan District (District), a quasi-municipal corporation, was organized on December 2, 2002, and is governed pursuant to the provisions of the Colorado Special District Act. The District's service area is located in Adams County, Colorado. The District was established to provide financing for the design, acquisition and construction of streets, traffic and safety controls, water, sanitary sewer, park and recreation, mosquito control, television relay and translation and transportation facilities.

The District has no employees and all operations and administrative functions are contracted.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

Government-wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Both statements distinguish between governmental activities, which normally are supported by taxes and intergovernmental revenues, and business-type activities, which rely to significant extent on fees and charges for support.

The statement of net position reports all financial and capital resources of the District. The difference between the assets and deferred outflows of resources, and liabilities and deferred inflows of resources of the District is reported as net position.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021

Taxes and other items, not properly included among program revenues, are reported instead as general revenues.

Separate financial statements are provided for governmental and proprietary funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. Depreciation is computed and recorded as an operating expense. Expenditures for capital assets are shown as increases in assets and redemption of bonds and notes are recorded as a reduction in liabilities.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property and specific ownership taxes. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation paid. All other revenue items are considered to be measurable and available only when cash is received by the District. The District determined that Developer advances are not considered as revenue susceptible to accrual. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is paid.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of the governmental funds.

The District reports the following major proprietary fund:

The Enterprise Fund accounts for the water operations that are financed and operated in a manner where the intent of the District is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expense generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating revenues consist of charges to customers for service provided. Operating expenses for enterprise funds include the costs of sales and services, administrative expenses and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses or capital contributions.

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

The District has approved supplemental appropriations for the General Fund and Debt Service Fund.

Pooled Cash and Investments

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each funds' average equity balance in total cash. Investments are carried at fair value.

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April 30 or if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflows of resources in the year they are levied and measurable. The deferred property tax revenues are recorded as revenue in the year they are available or collected.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

Capital Assets

Capital Assets, which include property and infrastructure improvements (e.g. water improvements, park and recreation improvements, and similar items) are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable. Depreciation expense has been computed using the straight-line method over the estimated economic useful lives:

Pump station	25 years
Water system	50 years
Irrigation and fencing	10 years

Water Rights

In order to provide water for in-house and irrigation uses within the District, the District acquired the rights to 87.93 acre-feet of non-tributary Denver Basin aquifer ground water from Prospect Farms, LLC, in 2005. The cost of water rights includes acquisition cost, legal and engineering costs related to the development and augmentation of those rights. Since the rights have a perpetual life, they are not amortized. All other costs, including costs incurred for the protection of those rights, are expensed.

Surface Rights

In order to assure uninterrupted provision of water to the District, the District acquired certain surface rights within the boundaries of the District from Riverdale Holdings, LLC, and Elkhart, LLC, in 2005. Since the rights have a perpetual life, they are not amortized. All other costs, including costs incurred for the protection of those rights, are expensed.

Deferred Inflows/Outflows of Resources

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has only one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. Deferred inflows of resources reported in the governmental funds for unavailable revenues are property taxes levied for the ensuing year.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

Water Facilities Fees

Water facility fees of \$19,750 per residential equivalent unit are charged against properties within the District. The facilities fee is due at the time of issuance of a building permit by Adams County. The District records the facilities fee as revenue when received, which may be at the transfer of property from the Developer to a builder. The District does not anticipate receipt of any additional fees as the remaining vacant land in the District has been acquired by Brighton School District 27J and Adams County. (See Note 8 regarding Developer guarantee.)

Fund Balances – Governmental Funds

The District's governmental fund balances may consist of five classifications based on the relative strength of the spending constraints:

Nonspendable fund balance—the amount of fund balance that is not in spendable form (such as inventory or prepaids) or is legally or contractually required to be maintained intact.

Restricted fund balance—the amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.

Committed fund balance—amounts constrained to specific purposes by the District itself, using its highest level of decision-making authority (i.e., Board of Directors). To be reported as committed, amounts cannot be used for any other purpose unless the District takes the same highest level action to remove or change the constraint.

Assigned fund balance—amounts the District intends to use for a specific purpose. Intent can be expressed by the District Board of Directors or by an official or body to which the District Board of Directors delegates the authority.

Unassigned fund balance—amounts that are available for any purpose. Positive amounts are reported only in the General Fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the District Board of Directors has provided otherwise in its commitment or assignment actions.

Comparative Information

The basic financial statements include certain prior-year summarized comparative information in total but not at the level of detail required for a presentation in accordance with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended December 31, 2020, from which the summarized information was derived.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 3 - CASH AND INVESTMENTS

Cash and investments as of December 31, 2021 are classified in the accompanying statement of net position as follows:

Cash and investments - unrestricted	\$ 496,427
Cash and investments - restricted	21,856
	\$ 518,283

Cash and investments as of December 31, 2021 consist of the following:

Deposits with financial institutions	\$ 90,383
Investments	427,900
	\$ 518,283

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least equal to 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by Statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2021, the District's cash deposits had a bank balance of \$89,964 and carrying balance of \$90,383.

Investments

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

The District follows Colorado State Statutes which specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- . Obligations of the United States and certain U.S. government agency securities and the World Bank
- . General obligation and revenue bonds of U.S. local government entities
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Certain reverse repurchase agreements
- . Certain securities lending agreements

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

- . Certain corporate bonds
- . Written repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- . Local government investment pools

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirement.

At December 31, 2021, the District had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Carrying Value</u>
Colorado Surplus Asset Fund Trust (CSAFE)	Weighted average under 60 days	<u>\$ 427,900</u>

CSAFE

During 2021, the District invested in the Colorado Surplus Asset Fund Trust (CSAFE), which is an investment vehicle established by state statute for local government entities to pool surplus assets. The State Securities Commissioner administers and enforces all State statutes governing CSAFE. CSAFE is similar to a money market fund, with each share valued at \$1.00. CSAFE may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. A designated custodial bank serves as custodian for CSAFE's portfolio pursuant to custodian agreements. The custodian acts as safekeeping agent for CSAFE's investment portfolio and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by CSAFE. CSAFE is rated AAAM by Standard and Poor's. Information related to CSAFE, including the annual audited financial statements, can be found at the CSAFE website at www.csafe.org. Information related to Standard & Poor's ratings can be obtained from Standard & Poor's.

Investment Valuation

Certain investments are measured at fair value on a recurring basis and are categorized within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The District's investments are not required to be categorized within the fair value hierarchy. These investments are measured at amortized cost or in certain circumstances the value is calculated using the net asset value (NAV) per share, or its equivalent of the investment. These investments include 2a7-like external investment pools and money market investments. The District held investments in CSAFE at yearend for which the investment valuations were determined as follows.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

CSAFE's primary goal is to maintain \$1.00 per share NAV. CSAFE prices its portfolio on a weekly basis using a third-party pricing entity to determine if the pool's NAV deviates materially from \$1.00 per share. CSAFE has in place a NAV monitoring policy to take action if a material variation exists.

NOTE 4 - CAPITAL ASSETS

An analysis of the changes in property for the period ended December 31, 2021 follows:

	Balance at December 31, 2020	Increases	Decreases	Balance at December 31, 2021
<u>Governmental Activities</u>				
Capital assets, not being depreciated:				
Surface rights	\$ 113,718	\$ -	\$ -	\$ 113,718
Water Rights	351,720	-	-	351,720
Land and landscaping	255,450	-	-	255,450
Total capital assets, not being depreciated	<u>720,888</u>	<u>-</u>	<u>-</u>	<u>720,888</u>
Capital assets, being depreciated:				
Water system	1,760,020	-	-	1,760,020
Pump station	1,123,276	-	-	1,123,276
Irrigation and fencing	16,651	-	-	16,651
Total capital assets, being depreciated	<u>2,899,947</u>	<u>-</u>	<u>-</u>	<u>2,899,947</u>
Less accumulated depreciation for:				
Water system	(437,014)	(35,200)	-	(472,214)
Pump station	(548,952)	(44,932)	-	(593,884)
Irrigation and fencing	(16,652)	-	-	(16,652)
Total accumulated depreciation	<u>(1,002,618)</u>	<u>(80,132)</u>	<u>-</u>	<u>(1,082,750)</u>
Total capital assets being depreciated, net	<u>1,897,329</u>	<u>(80,132)</u>	<u>-</u>	<u>1,817,197</u>
 Total capital assets, net	 <u>\$ 2,618,217</u>	 <u>\$ (80,132)</u>	 <u>\$ -</u>	 <u>\$ 2,538,085</u>

Total depreciation expense for the water system, pump station, and irrigation and fencing was charged to the general government function of the District in the amount of \$80,132 for the year ended December 31, 2021.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

NOTE 5 – LONG-TERM OBLIGATIONS

The following is an analysis of the changes in the District's long-term obligations for the year ended December 31, 2021.

	Balance at December 31, 2020	New Issues/ Additions	Retirements	Balance at December 31, 2021	Due Within One Year
<u>Governmental</u>					
Series 2005 G.O. Bonds	\$ 3,065,000	\$ -	\$ -	\$ 3,065,000	\$555,000
Unpaid interest on Bonds	745,523	49,018	-	794,541	-
Developer advances:					
Operations	365,068	-	-	365,068	-
Capital	1,151,454	-	-	1,151,454	-
Accrued interest on					
Developer advances:					
Operations	364,834	25,555	-	390,389	-
Capital	1,043,165	80,381	-	1,123,546	-
	<u>6,735,044</u>	<u>154,954</u>	<u>-</u>	<u>6,889,998</u>	<u>555,000</u>
<u>Business-type</u>					
Developer advances:					
Enterprise operations	114,731	-	-	114,731	-
Accrued interest on					
Developer advances:					
Enterprise operations	98,916	8,031	-	106,947	-
	<u>213,647</u>	<u>8,031</u>	<u>-</u>	<u>221,678</u>	<u>-</u>
Total district obligations	<u>\$ 6,948,691</u>	<u>\$ 162,985</u>	<u>\$ -</u>	<u>\$ 7,111,676</u>	<u>\$ 555,000</u>

General Obligation Bonds

On September 29, 2005, the District issued \$3,105,000 in General Obligation Bonds (Limited Tax Convertible to Unlimited Tax) dated September 1, 2005, for infrastructure improvements and related initial operation and maintenance costs. The bonds are term bonds due December 1, 2025 with an interest rate of 6.40% paid semi-annually on June 1 and December 1 and due December 1, 2035 with an interest rate of 6.50% paid semi-annually on June 1 and December 1. The bonds are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of \$5,000, in any order of maturity and in whole or partial maturities, on December 1, 2015, and on any date thereafter, upon payment of par and accrued interest, without redemption premium. The bonds maturing December 1, 2025 are subject to mandatory sinking fund redemptions on December 1, 2007 and on each December 1 thereafter in increasing annual amounts through December 1, 2025. The bonds maturing on December 1, 2035 are subject to mandatory sinking fund redemptions on December 1, 2026 and on each December 1 thereafter in increasing annual amounts.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

The proceeds of such debt were used for bond issuance costs, capitalized interest, capital infrastructure costs and reimbursement to the Developer for advances made to the District.

The bonds are payable from pledged revenue, including the District's covenant to levy the required mill levy on all taxable property within the District and water facilities fees (See Note 8 – WATER FACILITIES FEE AGREEMENT). The minimum mill levy is 38.000 mills and the maximum levy is 63.986, as adjusted by the Gallagher Amendment, until the ratio of the District's debt to its assessed value is 50% or less at which time the required mill levy becomes unlimited. The District must levy taxes sufficient to make debt service payments when combined with other pledged revenue sources. The District levied the maximum mill levy of 63.986 for collection in 2022.

The District filed material event notifications for the June 1, 2015, December 1, 2015, June 1, 2016, December 1, 2016, June 1, 2017, December 1, 2017, June 1, 2018, December 1, 2018, June 1, 2019, December 1, 2019 and December 1, 2020 scheduled payments to inform the bondholders and potential purchasers of the Bonds of the lack of funds available to make the principal and interest payments due. The amount available from Pledged Revenues in the District's Debt Service Fund, as well as the Bond Fund and Surplus Fund held by the trustee was insufficient to make the debt service payments in full which resulted in shortfalls.

Under Section 2.01(g) of the Indenture, to the extent interest on any bond is not paid when due, such interest shall compound semiannually on each interest payment date, at the rate then borne by the bond.

As of December 31, 2021, the District had unpaid accrued interest of \$794,541.

The District's bonds scheduled maturities are as follows:

Year Ending December 31,	Principal	Interest	Total
2022	\$ 555,000	* \$ 964,036	* \$ 1,519,036
2023	115,000	162,775	277,775
2024	125,000	155,415	280,415
2025	135,000	147,415	282,415
2026	150,000	138,775	288,775
2027-2031	935,000	532,350	1,467,350
2032-2035	1,050,000	176,800	1,226,800
	<u>\$ 3,065,000</u>	<u>\$ 2,277,566</u>	<u>\$ 5,342,566</u>

* - includes unpaid principal and interest from prior years.

Debt Authorization

On November 5, 2002, the District's electors authorized the issuance of indebtedness in an amount not to exceed \$15,428,750 for infrastructure improvements and \$500,000 for operations at an interest rate not to exceed 18%; and \$15,428,750 for refunding the District's debt or other obligations.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

At December 31, 2021, the District had authorized but unissued indebtedness in the following amount allocated for the following purposes:

	Authorized November 5, 2002 Election	Authorization Used by Series 2005 Bonds	Remaining December 31, 2021
Water system	\$ 7,581,000	\$ 2,321,919	\$ 5,259,081
Parks and recreation	585,000	493,385	91,615
Operations and maintenance	500,000	-	500,000
Sanitary sewer	3,001,250	289,696	2,711,554
Streets	4,261,500	-	4,261,500
Refunding of debt	15,428,750	-	15,428,750
	<u>\$ 31,357,500</u>	<u>\$ 3,105,000</u>	<u>\$ 28,252,500</u>

Pursuant to the Service Plan, the District is permitted to issue bond indebtedness of up to \$5,887,500. Mill Levy requirements and restrictions are discussed earlier in this note in the section titled "General Obligation Bonds".

In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area. As of the date of this report (as noted on the Independent Auditor's Report on page I), the amount and timing of any debt issuance is not determinable.

Advance and Reimbursement Agreement

The District entered into an Advance and Reimbursement Agreement with Quebec Corp. (Quebec), the former developer of the District, on July 1, 2005. According to the terms of the agreement, the District shall reimburse Quebec for any advances made to the District for construction, maintenance and operation costs associated with the provision of certain public improvements, facilities and services, together with interest at 7% per annum from the date of the advance. The District shall make payment for the advances, subject to annual appropriation and budget approval, from funds available within any fiscal year and not otherwise required for operations, capital improvements, and debt service costs and expenses of the District. The payment to Quebec is subordinate to the District's obligation to reimburse Gateway American Properties, LLC, for any advances made pursuant to the Advance and Reimbursement Agreement dated January 15, 2003.

There were no advances from Quebec during 2021. The total balance due Quebec, under the Advance and Reimbursement Agreement at December 31, 2021 is \$1,631,253 in principal plus accrued interest of \$1,620,882.

NOTE 6 – FUND EQUITY

At December 31, 2021, the District reported the following classifications of fund equity.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

Nonspendable Fund Balance

The nonspendable fund balance in the General Fund in the amount of \$450 is comprised of prepaid amounts which are not in spendable form.

Restricted Fund Balance

The restricted fund balance in the General Fund in the amount of \$4,300 is comprised of the Emergency Reserves that have been provided for as required by Article X, Section 20 of the Constitution of the State of Colorado (see Note 10).

The restricted fund balance in the Debt Service Fund in the amount of \$22,976 is to be used exclusively for debt service requirements (see Note 5).

NOTE 7 - NET POSITION

The District's net position consists of three components: net investment in capital assets, restricted and unrestricted.

Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of bonds, developer advances, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. As of December 31, 2021, the District reported \$(1,678,369) net investment in capital assets calculated as follows:

Net investment in capital assets:

Capital assets, net	\$ 2,538,085
Current and noncurrent portion of long-term obligations - Bonds	(3,065,000)
Noncurrent portion of long-term obligations - Developer advances (capital)	(1,151,454)
Net investment in capital assets	\$ (1,678,369)

The restricted portion of net position includes amounts that are restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The District's restricted net position at December 31, 2021 is \$4,300 as required by Article X, Section 20 of the Constitution of the State of Colorado (see Note 10).

The District's unrestricted net position at December 31, 2021 totaled \$(2,398,479). This deficit is due to governmental and business-type activities being funded mainly by advances from the former developer of the District, including related accrued interest.

NOTE 8 – WATER FACILITIES FEE AGREEMENT

On September 27, 2005, Quebec and Gateway American Properties, LLC (Gateway) entered into an agreement to partially guarantee the collection of water facilities fees. Facilities fees paid at a rate faster than the prescribed minimum guaranty amounts will be credited against the guaranteed amount due in subsequent years. Under the terms of the agreement, Quebec was

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021**

obligated to pay \$177,750 of these fees for the year ended December 31, 2009, \$592,500 for the year ended December 31, 2010, \$533,250 for the year ended December 31, 2011, \$434,500 for the year ended December 31, 2012, \$434,500 for the year ended December 31, 2013 and \$414,750 for the year ended December 31, 2014. As of the date of the audit report, the fees remain unpaid and, \$2,521,393 of interest accrued at 10%, per the agreement, was added to the amounts due for a total of \$5,108,643 at December 31, 2021. An allowance for doubtful accounts has been established in the amount of \$5,108,643. Therefore, the net receivable at December 31, 2021 due from the Developer is \$-0-.

NOTE 9 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (Pool) as of December 31, 2021. The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery and workers compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property, public officials' liability and workers compensation coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

NOTE 10 - TAX, SPENDING AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations that apply to the State of Colorado and all local governments.

Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10% of annual revenue in grants from all state and local governments combined, are excluded from the provision of TABOR.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
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TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

On November 5, 2002, the District's electors authorized the District to increase taxes \$200,000 annually or by a lesser annual amount as may be necessary to pay the District's operations and maintenance and other expenses without limitation of rate. Further the District's electors authorized the District to collect, retain and spend all District revenue, other than ad valorem taxes, without regard to any limitations under Article X, Section 20 of the Colorado Constitution.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits and qualifications as an Enterprise, will require judicial interpretation.

DRAFT 06/28/2022

This information is an integral part of the accompanying financial statements

SUPPLEMENTAL INFORMATION

DRAFT 06/28/2022

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND
Year Ended December 31, 2021**

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Property taxes	\$ 197,325	\$ 197,325	\$ 197,055	\$ (270)
Specific ownership taxes	5,750	5,750	14,994	9,244
Net investment income	500	500	20	(480)
Total revenues	<u>203,575</u>	<u>203,575</u>	<u>212,069</u>	<u>8,494</u>
EXPENDITURES				
Audit	6,000	6,000	4,100	1,900
County treasurer's fees	2,960	2,960	2,957	3
Paying agent fees	2,000	2,000	2,000	-
Bond interest	190,000	198,295	198,295	-
Contingency	-	5,745	-	5,745
Total expenditures	<u>200,960</u>	<u>215,000</u>	<u>207,352</u>	<u>7,648</u>
NET CHANGE IN FUND BALANCE	2,615	(11,425)	4,717	16,142
FUND BALANCE - BEGINNING OF YEAR	<u>15,070</u>	<u>15,070</u>	<u>18,259</u>	<u>3,189</u>
FUND BALANCE - END OF YEAR	<u>\$ 17,685</u>	<u>\$ 3,645</u>	<u>\$ 22,976</u>	<u>\$ 19,331</u>

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUNDS AVAILABLE - BUDGET AND ACTUAL
ENTERPRISE FUND
Year Ended December 31, 2021**

	Original and Final Budgeted Amounts	Actual	Variance with Final Budget - Positive (Negative)
REVENUES			
Water charges	\$ 75,000	\$ 96,047	\$ 21,047
Other income	-	351	351
Transfers from other funds	50,000	-	(50,000)
Total revenues	<u>125,000</u>	<u>96,398</u>	<u>(28,602)</u>
EXPENDITURES			
Management	4,000	3,687	313
Accounting	4,000	2,350	1,650
Billing	3,100	8,640	(5,540)
Operations	18,000	24,162	(6,162)
Equipment repair	15,000	7,666	7,334
Hydrant repair	-	2,200	(2,200)
Meter install and inspect	-	3,192	(3,192)
Generator preventive maintenance	1,500	5,939	(4,439)
Testing	3,500	2,020	1,480
Chemicals and supplies	5,650	2,354	3,296
Utilities	21,000	26,684	(5,684)
Fuel generator	800	-	800
Miscellaneous	1,200	134	1,066
Control panel repair	-	-	-
Capital equipment replacement and repairs	23,300	-	23,300
Total expenditures	<u>101,050</u>	<u>89,028</u>	<u>12,022</u>
NET CHANGE IN FUNDS AVAILABLE	23,950	7,370	(16,580)
FUNDS AVAILABLE - BEGINNING OF YEAR	-	70,896	70,896
FUNDS AVAILABLE - END OF YEAR	<u>\$ 23,950</u>	<u>\$ 78,266</u>	<u>\$ 54,316</u>

Funds available is computed as follows:

Current assets	\$ 90,458
Current liabilities	(12,192)
	<u>\$ 78,266</u>

Reconciliation of Budgetary Basis to the Statement of Revenues,
Expenses and Changes in Fund Net Position

Net change in funds available - budgetary basis	\$ 7,370
Change in interest on long term obligations	(8,031)
Change in net position per Statement of Revenues, Expenses and Changes in Fund Net Position	<u>\$ (661)</u>

OTHER INFORMATION

DRAFT 06/28/2022

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
SUMMARY OF ASSESSED VALUATION , MILL LEVY
AND PROPERTY TAXES COLLECTED
Year Ended December 31, 2021**

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Property Tax Levy	Mills Levied			Property Taxes		Percentage Collected to Levied
		General	Debt	Total	Levied	Collected	
2008	\$ 1,209,380	10.000	38.000	48.000	\$ 58,050	\$ 58,062	100.0%
2009	\$ 1,423,670	10.000	38.000	48.000	\$ 68,336	\$ 68,087	99.6%
2010	\$ 1,434,740	33.475	40.000	73.475	\$ 105,418	\$ 105,401	100.0%
2011	\$ 1,257,590	33.475	40.000	73.475	\$ 92,401	\$ 92,396	100.0%
2012	\$ 966,410	33.475	40.000	73.475	\$ 71,007	\$ 71,003	100.0%
2013	\$ 945,330	33.475	40.000	73.475	\$ 69,458	\$ 69,465	100.0%
2014	\$ 840,770	42.821	40.000	82.821	\$ 69,633	\$ 64,255	92.3%
2015	\$ 782,800	42.821	40.000	82.821	\$ 64,832	\$ 61,329	94.6%
2016	\$ 960,620	48.419 (a)	40.000	88.419	\$ 84,937	\$ 83,218	98.0%
2017	\$ 969,260	42.821	40.000	82.821	\$ 80,275	\$ 79,649	99.2%
2018	\$ 1,785,520	42.821	63.542	106.363	\$ 189,913	\$ 189,087	99.6%
2019	\$ 2,073,250	42.821	63.542	106.363	\$ 220,517	\$ 220,517	100.0%
2020	\$ 2,810,430	43.120	63.986	107.106	\$ 301,014	\$ 301,014	100.0%
2021	\$ 3,083,870	43.120	63.986	107.106	\$ 330,301	\$ 329,850	99.9%
Estimated for year ending December 31, 2022	\$ 3,014,050	43.269 (b)	63.986	107.255	\$ 323,272		

NOTE: Property taxes collected in any one year may include collection of delinquent property taxes levied in prior years. Information received from the County Treasurer does not permit identification of specific year of levy.

(a) - includes 5.598 mill levy for refunds and abatements.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2021**

**\$3,105,000 General Obligation Bonds, Series 2005
(Limited Tax Convertible to Unlimited Tax)
Interest Rate 6.40% (\$970,000 Term Bond Due
December 1, 2025) and 6.50% (\$2,135,000
Term Bond Due December 1, 2035)
Principal Due December 1
Interest Due June 1 and December 1**

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Annual Debt Service</u>
2022	* \$ 555,000	\$ 964,036	\$ 1,519,036
2023	115,000	162,775	277,775
2024	125,000	155,415	280,415
2025	135,000	147,415	282,415
2026	150,000	138,775	288,775
2027	160,000	129,025	289,025
2028	175,000	118,625	293,625
2029	185,000	107,250	292,250
2030	200,000	95,225	295,225
2031	215,000	82,225	297,225
2032	235,000	68,250	303,250
2033	250,000	52,975	302,975
2034	275,000	36,725	311,725
2035	290,000	18,850	308,850
	<u>\$ 3,065,000</u>	<u>\$ 2,277,566</u>	<u>\$ 5,342,566</u>

* includes \$450,000 of unpaid principal due on December 1, 2015 , December 1, 2016, December 1, 2017, December 1, 2018, December 1, 2019, December 1, 2020 and December 1, 2020 and \$794,541 of unpaid interest.

RIVERDALE PEAKS II METROPOLITAN DISTRICT

_____, 2022

Schilling & Company, Inc.
PO Box 631579
Highlands Ranch, CO 80163

This representation letter is provided in connection with your audit of the financial statements of Riverdale Peaks II Metropolitan District (District), which comprise the respective financial position of the governmental activities, the business-type activities and each major fund as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows for the year then ended, and the disclosures (collectively, the "financial statements"), for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of the date of the Independent Auditor's Report, the following representations made to you during your audit.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated November 16, 2021 including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for the preparation of the supplementary information in accordance with the applicable criteria.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. generally accepted accounting principles and include all properly classified funds and other financial information of the primary government and all component units, if any, required by generally accepted accounting principles to be included in the financial reporting entity.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable, including the following:
 - a) The appropriateness and consistency of the measurement processes used by management in determining accounting estimates.
 - b) That the assumptions appropriately reflect management's intent and ability to carry out specific courses of action.

- c) That the disclosures related to accounting estimates are complete and appropriate.
- 6) That no subsequent event has occurred that would require adjustment to the accounting estimates or disclosures included in the financial statements.
- 7) Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
- 8) Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements.
- 9) We have reviewed the attached Exhibit I of corrected misstatements and are in agreement with them. We have directed that these correcting entries be posted to the accounting records of the District.
- 10) The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- 11) Guarantees, whether written or oral, under which the District is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

- 12) We have provided you with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records(including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters.
 - b) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the District or those designated by the District from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of the Board of Directors or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 13) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 14) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 15) We have no knowledge of any fraud or suspected fraud that affects the District and involves:
 - a) Management, or
 - b) Others where the fraud could have a material effect on the financial statements.
- 16) We have no knowledge of any allegations of fraud or suspected fraud affecting the District's financial statements communicated by employees, former employees, regulators, or others.
- 17) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse, whose effects should be considered when preparing financial statements.
- 18) We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
- 19) We have disclosed to you the names of the District's related parties and all the related party relationships and transactions, including any side agreements of which we are aware.

Government—specific

- 20) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 21) We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- 22) We have identified to you any investigations or legal proceedings that have been initiated with respect to the period under audit.
- 23) The District has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity.
- 24) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts; and legal and contractual provisions for reporting specific activities in separate funds.
- 25) We have identified and disclosed to you all instances, of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts and grant agreements that we believe have a material effect on the financial statements.
- 26) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
- 27) As part of your audit, you assisted with preparation of the financial statements and disclosures. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and disclosures.
- 28) The District has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 29) The District has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 30) The financial statements include all component units, appropriately present majority equity interests in legally separate organizations and joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.
- 31) 38) The financial statements include all fiduciary activities required by GASBS No. 84 , if any.
- 32) The financial statements properly classify all funds and activities, in accordance with GAS Statement No. 34, as amended.
- 33) All funds that meet the quantitative criteria in GASB Statement Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
- 34) Components of net position (net investment in capital assets; restricted; and unrestricted), and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
- 35) Investments are properly valued.
- 36) Provisions for uncollectible receivables have been properly identified and recorded.
- 37) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.

- 38) Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
- 39) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
- 40) Deposits and investment securities and derivative instruments are properly classified as to risk and are properly disclosed.
- 41) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated or amortized.
- 42) We have appropriately disclosed the District's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available and have determined that net assets were properly recognized under the policy.
- 43) We are following GASB Statement No. 54, to determine the fund balance classifications for financial reporting purposes.
- 44) The Management's Discussion and Analysis which is required supplementary information (RSI) has been omitted from the financial statements. We are aware that such information is required by accounting principles generally accepted in the United States.
- 45) With respect to the Supplementary Information as listed in the table of contents to the financial statements:
 - a) We acknowledge our responsibility for presenting the Supplementary Information in accordance with accounting principles generally accepted in the United States of America, and we believe the Supplementary Information, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the Supplementary Information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.
 - b) If the Supplementary Information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.
- 46) The District understands that TABOR (Section 20 of Article X of the Colorado Constitution) is complex and subject to interpretation and that many of the provisions will require judicial interpretation. We have reviewed the various provisions and interpretations and believe to the best of our knowledge at this time, the District is in compliance.
- 47) We have directed that all banking and savings and loan institutions be notified of our assigned number which identifies that our deposits are subject to the respective Public Deposit Protection Act.

RIVERDALE PEAKS II METROPOLITAN DISTRICT

Member of the Board of Directors

District Manager

Adj. Journal Entries
 Riverdale Peaks II Metropolitan District
 December 31, 2021
 Exhibit I

6/14/2022 9:17:23 AM

Done by:	Date:	Index:
Reviewer:	Date:	

AJE No.	Account Description	W/P Ref	Account Number	Debits	Credits
1	Accounts Payable	G/L	1-2500	8,162.00	
1	Prepaid expenses		1-1420		8,162.00
To remove prepaid expenses from accounts payable at 12/31/21.					
2	Accounts Receivable	B-1	4-1130	7,511.90	
2	Water Charges		4-6380		7,511.90
To record unbilled revenue at 12/31/21.					
3	Equipment Repair	302	4-7248	6,967.17	
3	Operations		4-7240		6,967.17
To reclassify repairs from operations expense					
4	Meter Install and Inspect	GL	4-7254	1,291.56	
4	Meter fee		4-6460		1,291.56
To reclassify meter fees expense from revenue account to expense					
Totals				23,932.63	23,932.63



Riverdale Peaks II Monthly Activities Report November 2021

Routine visit includes recording pH reading, chlorine residual, recording flow totals, check the generator and record generator hours. Check well level and storage tank level. Compare chlorine residual grab sample results to chlorine residual value from the analyzer and calibrating the analyzer or replacing the membrane cap and electrolyte solution as needed. Check Sodium Hypochlorite tank level to determine if a transfer or order is necessary. Check functionality of Hypochlorite pump to identify any potential problems. Check generator oil and coolant levels and battery condition. Verify functionality of all pumps and check for leaks and alarms.

11/01/21: Completed routine visit. Collected the monthly Bac-T compliance sample and delivered it to the lab.

11/08/21: Completed routine visit. Checked and performed preventative maintenance on motor pumps, chlorine injector and analyzer.

11/16/21: Completed routine visit.

11/18/21: The Generator Source came and checked the repetitive generator alarms due to low level coolant. Based on their assessment, the generator sensor needs to be replaced and a new conditioning block needs to be installed. The Generator Source will be returning to Riverdale Peaks II on Thursday 01/06/2022 to perform those jobs.

11/23/21: Completed routine visit.

Riverdale Peaks II Data Table

November	2021		2020	
Well "A" Production (LFH)	232,817 gallons	0.71 ac ft	1,078,693 gallons	3.31 ac ft
Daily Average Well "A" Production	7,761 gallons	0.02 ac ft	34,797 gallons	0.11 ac ft
Year-To-Date Gallons	9,921,196 gallons	30.43 ac ft	15,481,228 gallons	47.49 ac ft
Allotment Remaining of Maximum Use – 32.3 ac ft		1.87 ac ft		-15.19 ac ft
Well "B" Production (ARP)	0 gallons	0 ac ft	3 gallons	0.0 ac ft
Daily Average Well "B" Production	0 gallons	0 ac ft	0 gallons	0.0 ac ft
Year-To-Date Gallons	946,318 gallons	2.90 ac ft	56 gallons	0.0 ac ft
Allotment Remaining of Maximum Use – 10.3 ac ft		7.4 ac ft		0.0 ac ft
Distribution Production	201,800 gallons	0.62 ac ft	1,111,530 gallons	3.41 ac ft
Daily Average Distribution Production	6,727 gallons	0.02 ac ft	35,856 gallons	0.11 ac ft
Irrigation Production	0 gallons	0 ac ft	424 gallons	0 ac ft
Daily Average Irrigation Production	0 gallons	0 ac ft	14 gallons	0 ac ft



**Riverdale Peaks II
 Monthly Activities Report
 December 2021**

Routine visit includes recording pH reading, chlorine residual, recording flow totals, check the generator and record generator hours. Check well level and storage tank level. Compare chlorine residual grab sample results to chlorine residual value from the analyzer and calibrating the analyzer or replacing the membrane cap and electrolyte solution as needed. Check sodium hypochlorite tank level to determine if a transfer or order is necessary. Check functionality of hypochlorite pump to identify any potential problems. Check generator oil and coolant levels and battery condition. Verify functionality of all pumps and check for leaks and alarms.

12/01/21: Completed routine visit. Collected the monthly Bac-T compliance sample and delivered it to the lab.

12/08/21: Completed routine visit. House keeping in the pump Vault.

12/16/21: Completed routine visit.

12/22/21: Completed routine visit. Checked calibration on the chlorine analyzer.

12/29/21: Completed routine visit.

Riverdale Peaks II Data Table

December	2021		2020	
Well "A" Production (LFH)	271,350 gallons	0.83 ac ft	1,227,703 gallons	3.77 ac ft
Daily Average Well "A" Production	7,538 gallons	0.02 ac ft	35,077 gallons	0.11 ac ft
Year-To-Date Gallons	10,192,546 gallons	31.28 ac ft	15,516,305 gallons	47.62 ac ft
Allotment Remaining of Maximum Use – 32.3 ac ft		1.02 ac ft		-15.32 ac ft
Well "B" Production (ARP)	0 gallons	0 ac ft	gallons	0.0 ac ft
Daily Average Well "B" Production	0 gallons	0 ac ft	0 gallons	0.0 ac ft
Year-To-Date Gallons	946,318 gallons	2.90 ac ft	60 gallons	0.0 ac ft
Allotment Remaining of Maximum Use – 10.3 ac ft		7.4 ac ft		0.0 ac ft
Distribution Production	238,200 gallons	0.73 ac ft	1,262,600 gallons	3.87 ac ft
Daily Average Distribution Production	6,617 gallons	0.02 ac ft	36,075 gallons	0.11 ac ft
Irrigation Production	0 gallons	0 ac ft	0 gallons	0 ac ft
Daily Average Irrigation Production	0 gallons	0 ac ft	0 gallons	0 ac ft



Riverdale Peaks II Monthly Activities Report January 2022

Routine visit includes recording pH reading, chlorine residual, recording flow totals, check the generator and record generator hours. Check well level and storage tank level. Compare chlorine residual grab sample results to chlorine residual value from the analyzer and calibrating the analyzer or replacing the membrane cap and electrolyte solution as needed. Check sodium hypochlorite tank level to determine if a transfer or order is necessary. Check functionality of hypochlorite pump to identify any potential problems. Check generator oil and coolant levels and battery condition. Verify functionality of all pumps and check for leaks and alarms.

1/3/22: Completed routine visit. Training additional REC personnel to become familiar with system operation.

1/10/22: Completed routine visit. Completed monthly compliance Bac-T sampling and delivered to the lab.

1/17/22: Completed routine visit.

1/26/22: Completed routine visit.

1/31/22: Completed routine visit. Housekeeping in vault/pump station.

Riverdale Peaks II Data Table

January	2022		2021	
Well "A" Production (LFH)	258,803 gallons	0.88 ac ft	1,115,470 gallons	3.42 ac ft
Daily Average Well "A" Production	8,660 gallons	0.03 ac ft	35,983 gallons	0.11 ac ft
Year-To-Date Gallons	258,803 gallons	0.88 ac ft	1,115,470 gallons	3.42 ac ft
Allotment Remaining of Maximum Use – 32.3 ac ft		31.42 ac ft		28.88 ac ft
Well "B" Production (ARP)	0 gallons	0 ac ft	0 gallons	0 ac ft
Daily Average Well "B" Production	0 gallons	0 ac ft	0 gallons	0 ac ft
Year-To-Date Gallons	0 gallons	0 ac ft	0 gallons	0 ac ft
Allotment Remaining of Maximum Use – 10.3 ac ft		10.3 ac ft		10.3 ac ft
Distribution Production	189,220 gallons	0.58 ac ft	1,141,243 gallons	3.50 ac ft
Daily Average Distribution Production	5,734 gallons	0.02 ac ft	36,814 gallons	0.11 ac ft
Irrigation Production	0 gallons	0 ac ft	0 gallons	0 ac ft
Daily Average Irrigation Production	0 gallons	0 ac ft	0 gallons	0 ac ft



Riverdale Peaks II Monthly Activities Report February 2022

Routine visit includes recording pH reading, chlorine residual, recording flow totals, check the generator and record generator hours. Check well level and storage tank level. Compare chlorine residual grab sample results to chlorine residual value from the analyzer and calibrating the analyzer or replacing the membrane cap and electrolyte solution as needed. Check sodium hypochlorite tank level to determine if a transfer or order is necessary. Check functionality of hypochlorite pump to identify any potential problems. Check generator oil and coolant levels and battery condition. Verify functionality of all pumps and check for leaks and alarms.

2/7/22: Completed routine visit. REC Lead and Operator surveyed site in preparation for sanitary survey with CDPHE. Housekeeping around tank site scheduled. Collected monthly Bac-T sample and delivered to the laboratory.

2/15/22: Completed routine visit. Collected the annual nitrate sample and delivered it to the laboratory.

2/16/22: REC and Kristen Pekot from CDPHE met on site for the sanitary survey; no significant deficiencies nor violations noted after inspection review. The inspector will send official letter to District by March 16th.

2/21/22: Completed routine visit.

Note: REC visited RDPII on January 1, 2022, which was the Monday of the first week of February.

Riverdale Peaks II Data Table

February	2022		2021	
Well "A" Production (LFH)	223,501 gallons	0.69 ac ft	1,001,125 gallons	3.07 ac ft
Daily Average Well "A" Production	7,982 gallons	0.02 ac ft	35,754 gallons	0.11 ac ft
Year-To-Date Gallons	464,323 gallons	1.42 ac ft	2,116,595 gallons	6.50 ac ft
Allotment Remaining of Maximum Use – 32.3 ac ft		30.88 ac ft		25.8 ac ft
Well "B" Production (ARP)	0 gallons	0 ac ft	0 gallons	0 ac ft
Daily Average Well "B" Production	0 gallons	0 ac ft	0 gallons	0 ac ft
Year-To-Date Gallons	0 gallons	0 ac ft	0 gallons	0 ac ft
Allotment Remaining of Maximum Use – 10.3 ac ft		10.3 ac ft		0 ac ft
Distribution Production	195,456 gallons	0.60 ac ft	1,036,297 gallons	3.18 ac ft
Daily Average Distribution Production	6,981 gallons	0.02 ac ft	37,011 gallons	0.11 ac ft
Irrigation Production	0 gallons	0 ac ft	0 gallons	0 ac ft
Daily Average Irrigation Production	0 gallons	0 ac ft	0 gallons	0 ac ft



**Riverdale Peaks II
 Monthly Activities Report
 March 2022**

Routine visit includes recording pH reading, chlorine residual, recording flow totals, check the generator and record generator hours. Check well level and storage tank level. Compare chlorine residual grab sample results to chlorine residual value from the analyzer and calibrating the analyzer or replacing the membrane cap and electrolyte solution as needed. Check sodium hypochlorite tank level to determine if a transfer or order is necessary. Check functionality of hypochlorite pump to identify any potential problems. Check generator oil and coolant levels and battery condition. Verify functionality of all pumps and check for leaks and alarms.

3/1/22: Completed routine visit. Collected the monthly Bac-T sample and delivered to the laboratory.

3/8/22: Completed routine visit. Collected the quarterly samples and delivered to the laboratory.

3/15/22: Completed routine visit. REC received a generator fault alarm before the scheduled visit, when we arrived, we checked the generator. REC found the alarm was for low coolant level, the alarm cleared, and the coolant was at appropriate level.

3/22/22: Completed routine visit.

3/29/22: Completed routine visit.

Riverdale Peaks II Data Table

March	2022		2021	
Well “A” Production (LFH)	240,088 gallons	0.74 ac ft	992,118 gallons	3.04 ac ft
Daily Average Well “A” Production	7,745 gallons	0.02 ac ft	32,004 gallons	0.10 ac ft
Year-To-Date Gallons	697,629 gallons	2.14 ac ft	3,108,713 gallons	9.54 ac ft
Allotment Remaining of Maximum Use – 32.3 ac ft		30.16 ac ft		22.76 ac ft
Well “B” Production (ARP)	0 gallons	0 ac ft	0 gallons	0 ac ft
Daily Average Well “B” Production	0 gallons	0 ac ft	0 gallons	0 ac ft
Year-To-Date Gallons	0 gallons	0 ac ft	0 gallons	0 ac ft
Allotment Remaining of Maximum Use – 10.3 ac ft		10.3 ac ft		0 ac ft
Distribution Production	197,800 gallons	0.61 ac ft	1,137,571 gallons	3.49 ac ft
Daily Average Distribution Production	6,381 gallons	0.02 ac ft	36,696 gallons	0.11 ac ft
Irrigation Production	0 gallons	0 ac ft	0 gallons	0 ac ft
Daily Average Irrigation Production	0 gallons	0 ac ft	0 gallons	0 ac ft



Riverdale Peaks II Monthly Activities Report April 2022

Routine visit includes recording pH reading, chlorine residual, recording flow totals, check the generator and record generator hours. Check well level and storage tank level. Compare chlorine residual grab sample results to chlorine residual value from the analyzer and calibrating the analyzer or replacing the membrane cap and electrolyte solution as needed. Check sodium hypochlorite tank level to determine if a transfer or order is necessary. Check functionality of hypochlorite pump to identify any potential problems. Check generator oil and coolant levels and battery condition. Verify functionality of all pumps and check for leaks and alarms.

4/5/22: Completed routine visit. Collected the monthly Bac-T sample and delivered to the laboratory.

4/12/22: Completed routine visit. SDMS opened the individual irrigation meter valves.

4/16/22: Received a customer call of a water leak from an irrigation meter. The customer had turned off curb stop before REC arrived; the leak may be at the curb stop fitting. REC informed SDMS of issue.

4/19/22: Completed routine visit.

4/26/22: Completed routine visit.

Riverdale Peaks II Data Table

April	2022		2021	
Well “A” Production (LFH)	479,199 gallons	1.46 ac ft	1,181,773 gallons	3.63 ac ft
Daily Average Well “A” Production	15,840 gallons	0.05 ac ft	39,392 gallons	0.12 ac ft
Year-To-Date Gallons	1,172,828 gallons	3.60 ac ft	4,290,486 gallons	13.16 ac ft
Allotment Remaining of Maximum Use – 32.3 ac ft		28.70 ac ft		19.14 ac ft
Well “B” Production (ARP)	0 gallons	0 ac ft	0 gallons	0 ac ft
Daily Average Well “B” Production	0 gallons	0 ac ft	0 gallons	0 ac ft
Year-To-Date Gallons	0 gallons	0 ac ft	0 gallons	0 ac ft
Allotment Remaining of Maximum Use – 10.3 ac ft		10.3 ac ft		10.3 ac ft
Distribution Production	234,425 gallons	0.72 ac ft	1,164,517 gallons	3.57 ac ft
Daily Average Distribution Production	7,814 gallons	0.02 ac ft	38,817 gallons	0.12 ac ft
Irrigation Production	155,024 gallons	0.48 ac ft	0 gallons	0 ac ft
Daily Average Irrigation Production	5,167 gallons	0.02 ac ft	0 gallons	0 ac ft



**Riverdale Peaks II
 Monthly Activities Report
 May 2022**

Routine visit includes recording pH reading, chlorine residual, recording flow totals, check the generator and record generator hours. Check well level and storage tank level. Compare chlorine residual grab sample results to chlorine residual value from the analyzer and calibrating the analyzer or replacing the membrane cap and electrolyte solution as needed. Check sodium hypochlorite tank level to determine if a transfer or order is necessary. Check functionality of hypochlorite pump to identify any potential problems. Check generator oil and coolant levels and battery condition. Verify functionality of all pumps and check for leaks and alarms.

5/2/22: Completed routine visit. Received a generator alarm, low coolant. Contacted Generator Source to investigate why it is still alarming after it was fixed. Sensor replaced and running normal.

5/10/22: Completed routine visit. Collected the monthly Bac-T sample and delivered to the laboratory.

5/16/22: Completed routine visit. Received a chlorine delivery from Treatment Tech. Greased motors as a PM.

5/24/22: Completed routine visit.

Riverdale Peaks II Data Table

May	2022		2021	
Well "A" Production (LFH)	911,740 gallons	2.80 ac ft	987,971 gallons	3.03 ac ft
Daily Average Well "A" Production	29,411 gallons	0.09 ac ft	31,870 gallons	0.10 ac ft
Year-To-Date Gallons	2,084,567 gallons	6.39 ac ft	5,278,457 gallons	16.20 ac ft
Allotment Remaining of Maximum Use – 32.3 ac ft		25.91 ac ft		16.10 ac ft
Well "B" Production (ARP)	0 gallons	0 ac ft	25,725 gallons	0.08 ac ft
Daily Average Well "B" Production	0 gallons	0 ac ft	830 gallons	0.003 ac ft
Year-To-Date Gallons	0 gallons	0 ac ft	25,725 gallons	0.08 ac ft
Allotment Remaining of Maximum Use – 10.3 ac ft		10.3 ac ft		10.22 ac ft
Distribution Production	297,225 gallons	0.91 ac ft	771,800 gallons	2.37 ac ft
Daily Average Distribution Production	9,588 gallons	0.03 ac ft	24,897 gallons	0.08 ac ft
Irrigation Production	565,231 gallons	1.73 ac ft	235,418 gallons	0.72 ac ft
Daily Average Irrigation Production	18,233 gallons	0.06 ac ft	7,594 gallons	0.02 ac ft