

RIVERDALE PEAKS II METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
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<http://riverdalepeaks2md.colorado.gov>

NOTICE OF JOINT REGULAR 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	Treasurer	2025/May 2025
Sikander Shah	Assistant Secretary	2027/May 2027
VACANT		2027/May 2027
VACANT		2027/May 2027
David Solin	Secretary (non-elected)	N/A

DATE: **November 26, 2024 (Tuesday)**

TIME: **6:00 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:**

** Individuals requiring special accommodation to attend and/or participate in the meeting please advise the District Manager (dsolin@sdmsi.com or 303-987-0835) of their specific need(s) before the meeting.*

Join Zoom Meeting

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

Meeting ID: 546 911 9353

Passcode: 912873

Dial In: 1- 719-359-4580

I. ADMINISTRATIVE MATTERS

A. Present disclosures of potential conflicts of interest.

B. Confirm quorum, location of meeting, posting of meeting notices and designation of 24-hour posting location. Approve agenda.

C. Review and approve the minutes of the December 19, 2023 Joint Special Meeting (enclosure).

D. Discuss business to be conducted in 2025 and location (**virtual and/or physical**) of meetings. Schedule regular meeting dates (suggested date is Tuesday, November 4, 2025 at 6:00 p.m.) and consider adoption of Resolution Establishing Regular Meeting Dates, Time, Location, and Designating Location for Posting 24-Hour Notices (enclosure).

E. Discuss requirements of Section 32-1-809, C.R.S. and direct staff regarding compliance for 2025 (District Transparency Notice).

F. Authorize renewal of District’s insurance and Special District Association (SDA) membership for 2025.

G. Website Accessibility Discussion.

1. Discuss Website Accessibility matters, including appointing a Compliance Officer, posting notices and Accessibility Statement and establish Website Accessibility Committee to make final determinations regarding engagement and/or termination of service providers, if necessary.

II. COMMUNITY COMMENTS

A. Members of the public may express their view to the Board on matters that affect the District. Comments will be limited to three (3) minutes per speaker.

III. FINANCIAL MATTERS

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

Fund	Period Ending Jan. 31, 2024	Period Ending Feb. 29, 2024	Period Ending March 31, 2024	Period Ending April 30, 2024
General	\$ 8,883.14	\$ 3,621.14	\$ 3,911.60	\$ 1,566.63
Enterprise	\$ 7,135.20	\$ 6,271.53	\$ 7,589.22	\$ 7,167.53
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 16,018.34	\$ 9,892.67	\$ 11,500.82	\$ 8,734.16

Fund	Period Ending May 31, 2024	Period Ending June 30, 2024	Period Ending July 31, 2024	Period Ending Aug. 31, 2024
General	\$ 1,947.60	\$ 4,191.48	\$ 3,130.14	\$ 2,374.96
Enterprise	\$ 6,802.08	\$ 8,816.88	\$ 10,757.45	\$ 8,681.24
Debt	\$ 2,000.00	\$ -0-	\$ -0-	\$ -0-
Total	\$ 10,749.68	\$ 13,008.36	\$ 13,887.59	\$ 11,056.20

Fund	Period Ending Sept. 30, 2024	Period Ending Oct. 31, 2024
General	\$ 6,626.55	\$ 3,764.64
Enterprise	\$ 9,267.07	\$ 7,247.12
Debt	\$ -0-	\$ -0-
Total	\$ 15,893.62	\$ 11,011.76

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- B. Review and accept unaudited financial statements (enclosure).
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- C. Ratify acceptance and filing of the 2023 Audit (enclosure).
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- D. Discuss statutory requirements for an audit. Consider engagement of Schilling & Company, Inc. to perform the 2024 Audit (to be distributed).
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- E. 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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- F. Conduct Public Hearing to consider amendment of the 2024 Budget. If necessary, consider adoption of Resolution to Amend the 2024 Budget.
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- G. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution to Adopt the 2025 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (enclosures – preliminary assessed valuation, draft 2025 Budget and resolutions).
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- H. Authorize District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form and Mill Levy Public Information form (“Certification”), and direct District Accountant to file the Certification with the Board of County Commissioners and other interested parties.
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- I. Discuss and consider adoption of Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan (enclosure).
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- J. Consider appointment of District Accountant to prepare the 2026 Budget.
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- K. Review and approve Short Term Investment Direction from BOK Financial (enclosure).

IV. LEGAL MATTERS

A. Discuss May 6, 2025 Regular Director Election and consider adoption of Resolution Calling May 6, 2025 Election for Directors, appointing Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. Self-Nomination Forms are due by February 28, 2025 (enclosure). Discuss the need for ballot issues and/or questions.

B. Report on 2024 Legislation that may impact the District.

C. Discuss impact of Accessory Dwelling Units (“ADU’s”) on water usage and rates; Consider whether amendments to the District’s Rules and Regulations regarding ADUs are needed.

V. OPERATIONS AND MAINTENANCE

A. Property Maintenance.

1. Detention Pond cleanup.

2. Landscaping.

3. Monument Landscaping.

B. Water Operations.

1. Review reports from Ramey Environmental Compliance, Inc. regarding operation of water system. (enclosures).

C. Review and ratify approval of Change Order No. 1 with Ramey Environmental Compliance, Inc. for 2024 Operator in Responsible Charge (ORC) services (enclosure).

D. Review and ratify approval of Change Order No. 1 with Generator Source LLC for generator maintenance services for 2024 (enclosure).

- E. Review and ratify approval of Change Order No. 3 with Neighborhood Lawn Care Inc. for 2024 landscape and pond maintenance (enclosure).
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- F. Discuss cellular ETR's.
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- G. Review and discuss Adams County Parks & Open Space Department Conservation Easement Monitoring Report (enclosure).
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VI. OTHER MATTERS

- A. _____
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VII. ADJOURNMENT ***THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2024.***

Informational Enclosures:

- Memo regarding New Rate Structure from Special District Management Services, Inc.

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 19, 2023**

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 December 19, 2023, at 6:00 P.M. This Joint Special Meeting was held via Zoom 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
Sikander Shah

Also In Attendance Were:

David Solin; Special District Management Services, Inc. (“SDMS”)

Suzanne Meintzer, 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 Meintzer noted that all Directors are residents within the District and that a potential conflicts of interest disclosure statement was filed for Director Jose with the Secretary of State’s office at least seventy-two (72) hours in advance of the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

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

Following discussion, upon motion duly made by Director Shah, seconded by Director Peters and, upon vote, unanimously carried, the Board approved the Agenda and excused the absence of Director Jose.

Quorum/Confirmation of Meeting Location/Posting of Notice: Mr. Solin confirmed the presence of a quorum.

The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made by Director Shah, seconded by Director Peters, and upon vote unanimously carried, it was determined to conduct the meeting at the above-stated date, time and location. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries were received.

Minutes of the June 21, 2023 Joint Special Meeting: The Board reviewed the Minutes of the June 21, 2023 Joint Special Meeting. Following discussion upon a motion duly made by Director Peters, seconded by Director Shah and, upon vote, unanimously carried, the Board approved the minutes of the June 21, 2023 Joint Special Meeting.

Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Locations and Designating Location for Posting of 24-Hour Notices: The Board discussed the business to be conducted in 2024.

Following discussion, upon motion duly made by Director Peters, seconded by Director Shah, and upon vote unanimously carried, the Board adopted Resolution No. 2023-12-01 Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices and determined to hold 2024 meetings on June 25, 2024, and November 26, 2024 at 6:00 p.m. via Zoom videoconference.

Section 32-1-809, C.R.S. Requirements (Transparency Notice): The Board discussed the special district transparency requirements of Section 32-1-809, C.R.S. Following discussion, the Board directed District Management to post the special district transparency notice on the Special District Association website and the District's website.

RECORD OF PROCEEDINGS

**COMMUNITY
COMMENTS**

There were no comments.

**FINANCIAL
MATTERS**

Payment of Claims: The Board considered ratifying the approval of the payment of claims as follows: Please extend the column for September, it is cutting off the data.

Fund	Period Ending June 30, 2023	Period Ending July 31, 2023	Period Ending Aug. 31, 2023	Period Ending Sept. 30, 2023
General	\$ 8,883.14	\$ 3,621.14	\$ 3,911.60	\$ 1,566.63
Enterprise	\$ 7,135.20	\$ 6,271.53	\$ 7,589.22	\$ 7,167.53
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 16,018.34	\$ 9,892.67	\$ 11,500.82	\$ 8,734.16

Fund	Period Ending Oct. 31, 2023	Period Ending Nov. 30, 2023	Period Ending Dec. 19, 2023
General	\$ 1,947.60	\$ 4,191.48	\$ 12,910.13
Enterprise	\$ 6,802.08	\$ 8,816.88	\$ 5,945.45
Debt	\$ 2,000.00	\$ -0-	\$ -0-
Total	\$ 10,749.68	\$ 13,008.36	\$ 18,855.58

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

Unaudited Financial Statements: Mr. Solin reviewed the unaudited financial statements for the period ending September 30, 2023.

Following review and discussion, upon motion duly made by Director Peters, seconded by Director Shah and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2023.

2023 Audit Preparation: Following review and discussion, upon motion duly made by Director Peters, seconded by Director Shah and, upon vote, unanimously carried, the Board approved the engagement of Dazzio & Associates, PC. to perform the 2023 Audit, for an amount not to exceed \$5,500.

Insurance Matters: The Board discussed Insurance matters.

Cyber Security and Increased Crime Coverage: The Board discussed cyber security and crime insurance.

Insurance Committee: The Board discussed the establishment of an insurance committee and determined it was not necessary.

RECORD OF PROCEEDINGS

Renewal of the District's insurance and Special District Association (SDA) membership for 2024: The Board entered into discussion regarding the renewal of the District's insurance and SDA membership for 2024. Following discussion, upon motion duly made by Director Shah, seconded by Director Peters and, upon vote, unanimously carried, the Board approved renewal of the District's insurance and SDA membership for 2024, and authorized the Cyber Security and Crime Coverage, with an increase to the premium in the amount of approximately \$671 to \$800 per year for coverage of up to \$250,000.

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 Shah and, upon vote, unanimously carried, the Board acknowledged the District's inability to make the scheduled bond payment pursuant to Section 32-1-903(3), C.R.S..

Public Hearing on Amendment to 2023 Budget: Director Peters opened the public hearing to consider an amendment to the 2023 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2023 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 the public hearing.

No public comments were received, and the public hearing was closed.

Following discussion, upon motion duly made by Director Peters, seconded by Director Shah, and upon vote unanimously carried, the Board adopted Resolution No. 2023-12-02 to Amend the 2023 Budget, increasing the General Fund to \$240,000.

Public Hearing on 2024 Budget: Director Peters opened the public hearing to consider the proposed 2024 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2024 budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

The Board reviewed the estimated 2023 expenditures and the proposed 2024 expenditures.

RECORD OF PROCEEDINGS

Upon motion duly made by Director Peters, seconded by Director Shah, and upon vote unanimously carried, the Board approved the 2024 Budget, as discussed, and considered adoption of Resolution No. 2023-12-03 to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution No. 2023-12-04 to Set Mill Levies (43.120 mills in the General Fund and 71.899 mills in the Debt Service Fund, for a total mill levy of 115.019 mills.)

Following discussion, upon vote unanimously carried, the Board adopted the Resolutions and authorized execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Adams County not later than January 10, 2024. District Counsel was directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2024.

DLG-70 Mill Levy Certification: Following discussion, upon motion duly made by Director Peters, seconded by Director Shah, 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 Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan: Attorney Meintzer reviewed the Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan with the Board.

Following discussion, upon motion duly made by Director Peters, seconded by Director Shah and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-12-05 Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan.

2025 Budget Preparation: Following discussion, upon motion duly made by Director Peters, seconded by Director Shah and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2025 Budget, and set the date for the 2025 Budget Hearing on November 26, 2024, at 6:00 p.m. via Zoom.

OPERATIONS
AND
MAINTENANCE

Property Maintenance:

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

Landscaping: Mr. Solin discussed the landscaping within the District with the Board. No action was taken at this time.

RECORD OF PROCEEDINGS

Monument Enhancements: Mr. Solin discussed the Monument Enhancements with the Board. The Board determined no additional enhancements were needed at this time.

Water Operations:

Reports from Ramey Environmental Compliance, Inc.: Mr. Murphy reviewed a report on the operation of the water system for the months beginning June 2023 through October 2023. Mr. Murphy noted that all is running well and as expected.

LEGAL MATTERS

Resolution Amending Policy on Colorado Open Records Act Requests:
Attorney Meintzer reviewed the Resolution Amending Policy on Colorado Open Records Act Requests with the Board.

Following discussion, upon motion duly made by Director Peters, seconded by Director Shah, and upon vote unanimously carried, the Board adopted Resolution No. 2023-12-06 Amending Policy on Colorado Open Records Act Requests.

OTHER MATTERS

There were no other matters at this time.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

**Riverdale Peaks II Metropolitan District
January-24**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80147057	12/28/2023	1/27/2024	\$ 909.81	Meter reading	47230
Century Link	333155391 Dec. 2023	12/4/2023	12/4/2023	\$ 137.84	Utilities	47850
Colorado Community Media	102550	12/15/2023	1/14/2024	\$ 36.56	Miscellaneous	17480
Freedom Mailing Services, Inc.	46780	12/12/2023	1/11/2024	\$ 42.40	Billing	47210
Neighborhood Lawn Care, Inc	4038	1/1/2024	1/31/2024	\$ 497.27	Landscape Maintenance	17510
OmniSite	93123	1/1/2024	1/1/2024	\$ 290.00	Operations	47240
Ramey Environmental Compliance	26838	12/22/2023	1/21/2024	\$ 588.60	Testing	47260
Ramey Environmental Compliance	26838	12/22/2023	1/21/2024	\$ 1,768.72	Operations	47240
Special Dist Mgmt Srvs	Dec-23	12/31/2023	12/31/2023	\$ 538.00	District Management	47440
Special Dist Mgmt Srvs	Dec-23	12/31/2023	12/31/2023	\$ 382.90	Accounting	47000
Special Dist Mgmt Srvs	Dec-23	12/31/2023	12/31/2023	\$ 538.00	District Management	17440
Special Dist Mgmt Srvs	Dec-23	12/31/2023	12/31/2023	\$ 50.28	Miscellaneous	17480
Special Dist Mgmt Srvs	Dec-23	12/31/2023	12/31/2023	\$ 648.60	Billing	47210
Special Dist Mgmt Srvs	Dec-23	12/31/2023	12/31/2023	\$ 382.90	Accounting	17000
United Power	13812503 Dec. 2023	12/5/2023	12/5/2023	\$ 20.42	Utilities	47850
United Power	13813503 Dec. 2023	12/5/2023	12/5/2023	\$ 20.22	Utilities	47850
United Power	13052501 Dec. 2023	12/26/2023	12/26/2023	\$ 169.15	Utilities	47850
United Power	12902200 Dec. 2023	12/5/2023	12/5/2023	\$ 1,339.58	Utilities	47850
Xcel Energy	857389934	12/15/2023	1/8/2024	\$ 170.27	Utilities	47850
				\$ 8,531.52		

Riverdale Peaks II Metropolitan District

January-24

	General	Debt	Enterprise	Totals
Disbursements	\$ 1,505.01	\$ -	\$ 7,026.51	\$ 8,531.52
				\$ -
Total Disbursements from Checking Acct	\$1,505.01	\$0.00	\$7,026.51	\$8,531.52

Riverdale Peaks II Metropolitan District
February-24

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80149793	1/31/2024	3/1/2024	\$ 9.81	Meter reading	47230
Century Link	333155391 Jan. 2024	1/4/2024	1/24/2024	\$ 140.94	Utilities	47850
County of Adams	512439	1/15/2024	3/15/2024	\$ 97.41	Miscellaneous	17480
County of Adams	513919	1/15/2024	1/15/2024	\$ 34.85	Miscellaneous	17480
Diversified Underground, Inc.	29180	1/31/2024	1/31/2024	\$ 5.00	Locates	47275
Freedom Mailing Services, Inc.	46959	1/11/2024	2/10/2024	\$ 42.40	Billing	47210
McGeady Becher P.C.	654M 12/2023	12/31/2023	12/31/2023	\$ 205.00	Legal Services	17460
Neighborhood Lawn Care, Inc	4082	2/1/2024	3/2/2024	\$ 497.27	Landscape Maintenance	17510
Ramey Environmental Compliance	27010	1/22/2024	2/21/2024	\$ 38.88	Testing	47260
Ramey Environmental Compliance	27010	1/22/2024	2/21/2024	\$ 1,892.52	Operations	47240
Ramey Environmental Compliance	26953	1/9/2024	2/8/2024	\$ 669.56	Chemicals & Supplies	47270
Special Dist Mgmt Srvs	Jan-24	1/31/2024	1/31/2024	\$ 438.55	District Management	47440
Special Dist Mgmt Srvs	Jan-24	1/31/2024	1/31/2024	\$ 1,207.15	Accounting	47000
Special Dist Mgmt Srvs	Jan-24	1/31/2024	1/31/2024	\$ 438.55	District Management	17440
Special Dist Mgmt Srvs	Jan-24	1/31/2024	1/31/2024	\$ 50.70	Meter Install and Inspect	47254
Special Dist Mgmt Srvs	Jan-24	1/31/2024	1/31/2024	\$ 102.00	Miscellaneous	17480
Special Dist Mgmt Srvs	Jan-24	1/31/2024	1/31/2024	\$ 821.60	Billing	47210
Special Dist Mgmt Srvs	Jan-24	1/31/2024	1/31/2024	\$ 1,207.15	Accounting	17000
United Power	12902200 Jan. 2024	1/4/2024	1/4/2024	\$ 1,220.14	Utilities	47850
United Power	13813503 Jan. 2024	1/4/2024	1/4/2024	\$ 20.22	Utilities	47850
United Power	13812503 Jan. 2024	1/4/2024	1/4/2024	\$ 20.42	Utilities	47850
United Power	13052501 Jan. 2024	1/24/2024	1/24/2024	\$ 169.15	Utilities	47850
Utility Notification Center of Colorado	224011160	1/31/2024	1/31/2024	\$ 1.29	Miscellaneous	17480
Xcel Energy	861354284	1/17/2024	2/6/2024	\$ 154.41	Utilities	47850
				\$ 9,484.97		

Riverdale Peaks II Metropolitan District
February-24

	<u>General</u>	<u>Debt</u>	<u>Enterprise</u>	<u>Totals</u>
Disbursements	\$ 2,583.52	\$ -	\$ 6,901.45	\$ 9,484.97
Total Disbursements from Checking Acct	\$2,583.52	\$0.00	\$6,901.45	\$9,484.97

**Riverdale Peaks II Metropolitan District
March-24**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80152511	2/28/2024	3/29/2024	\$ 9.81	Meter reading	47230
Century Link	333155391 Feb. 2024	2/4/2024	2/4/2024	\$ 141.42	Utilities	47850
Diversified Underground, Inc.	29322	2/29/2024	2/29/2024	\$ 5.00	Locates	47275
Freedom Mailing Services, Inc.	47215	2/12/2024	3/13/2024	\$ 42.93	Billing	47210
McGeady Becher P.C.	654M 01/2024	1/31/2024	1/31/2024	\$ 202.00	Legal Services	17460
Neighborhood Lawn Care, Inc	4127	3/1/2024	3/31/2024	\$ 497.27	Landscape Maintenance	17510
Ramey Environmental Compliance	27175	2/22/2024	3/23/2024	\$ 15.35	Chemicals & Supplies	47270
Ramey Environmental Compliance	27175	2/22/2024	3/23/2024	\$ 21.60	Testing	47260
Ramey Environmental Compliance	27175	2/22/2024	3/23/2024	\$ 1,892.52	Operations	47240
Special Dist Mgmt Srvs	Feb-24	2/29/2024	2/29/2024	\$ 430.10	District Management	47440
Special Dist Mgmt Srvs	Feb-24	2/29/2024	2/29/2024	\$ 689.60	Accounting	47000
Special Dist Mgmt Srvs	Feb-24	2/29/2024	2/29/2024	\$ 430.10	District Management	17440
Special Dist Mgmt Srvs	Feb-24	2/29/2024	2/29/2024	\$ 33.80	Meter Install and Inspect	47254
Special Dist Mgmt Srvs	Feb-24	2/29/2024	2/29/2024	\$ 89.51	Miscellaneous	17480
Special Dist Mgmt Srvs	Feb-24	2/29/2024	2/29/2024	\$ 682.00	Billing	47210
Special Dist Mgmt Srvs	Feb-24	2/29/2024	2/29/2024	\$ 689.60	Accounting	17000
Special District Association	SDA-2024	2/15/2024	2/15/2024	\$ 313.60	Miscellaneous	17480
United Power	13813503 Feb. 2024	2/5/2024	2/5/2024	\$ 20.23	Utilities	47850
United Power	13812503 Feb. 2024	2/5/2024	2/5/2024	\$ 20.46	Utilities	47850
United Power	12902200 Feb. 2024	2/5/2024	2/5/2024	\$ 1,362.72	Utilities	47850
United Power	13052501 Feb. 2024	2/23/2024	2/23/2024	\$ 212.84	Utilities	47850
Utility Notification Center of Colorado	224021154	2/29/2024	2/29/2024	\$ 1.29	Miscellaneous	17480
Xcel Energy	865632969	2/16/2024	3/8/2024	\$ 168.35	Utilities	47850
				\$ 7,972.10		

Riverdale Peaks II Metropolitan District
March-24

	<u>General</u>	<u>Debt</u>	<u>Enterprise</u>	<u>Totals</u>
Disbursements	\$ 2,223.37	\$ -	\$ 5,748.73	\$ 7,972.10
Total Disbursements from Checking Acct	\$2,223.37	\$0.00	\$5,748.73	\$7,972.10

Riverdale Peaks II Metropolitan District
April-24

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80154912	3/28/2024	4/27/2024	\$ 9.81	Meter reading	47230
Century Link	333155391 Mar. 2024	3/4/2024	4/1/2024	\$ 141.42	Utilities	47850
Diversified Underground, Inc.	29487	3/31/2024	3/31/2024	\$ 5.00	Locates	47275
Freedom Mailing Services, Inc.	47408	3/11/2024	4/10/2024	\$ 42.93	Billing	47210
Generator Source	INV70886	3/8/2024	4/7/2024	\$ 546.36	Generator Maintenance	47272
McGeady Becher P.C.	654H 03/2024	3/31/2024	3/31/2024	\$ 202.00	Legal Services	17460
McGeady Becher P.C.	654M 02/2024	2/29/2024	2/29/2024	\$ 202.00	Legal Services	17460
Neighborhood Lawn Care, Inc	4167	4/1/2024	5/1/2024	\$ 497.27	Landscape Maintenance	17510
Ramey Environmental Compliance	27348	3/22/2024	4/21/2024	\$ 21.60	Testing	47260
Ramey Environmental Compliance	27348	3/22/2024	4/21/2024	\$ 1,892.52	Operations	47240
Special Dist Mgmt Srvs	Mar-24	3/31/2024	3/31/2024	\$ 395.45	District Management	47440
Special Dist Mgmt Srvs	Mar-24	3/31/2024	3/31/2024	\$ 571.05	Accounting	47000
Special Dist Mgmt Srvs	Mar-24	3/31/2024	3/31/2024	\$ 395.45	District Management	17440
Special Dist Mgmt Srvs	Mar-24	3/31/2024	3/31/2024	\$ 15.09	Miscellaneous	17480
Special Dist Mgmt Srvs	Mar-24	3/31/2024	3/31/2024	\$ 1,396.00	Billing	47210
Special Dist Mgmt Srvs	Mar-24	3/31/2024	3/31/2024	\$ 571.05	Accounting	17000
United Power	13052501 Mar. 2024	3/26/2024	3/26/2024	\$ 212.84	Utilities	47850
United Power	13812503 Mar. 2024	3/5/2024	3/5/2024	\$ 20.46	Utilities	47850
United Power	12902200 Mar. 2024	3/5/2024	3/5/2024	\$ 1,237.85	Utilities	47850
United Power	13813503 Mar. 2024	3/5/2024	3/5/2024	\$ 20.23	Utilities	47850
Utility Notification Center of Colorado	224031188	3/31/2024	3/31/2024	\$ 2.58	Miscellaneous	17480
Xcel Energy	869521659	3/18/2024	4/5/2024	\$ 166.25	Utilities	47850
				\$ 8,565.21		

Riverdale Peaks II Metropolitan District

April-24

	General	Debt	Enterprise	Totals
Disbursements	\$ 1,885.44	\$ -	\$ 6,679.77	\$ 8,565.21
Total Disbursements from Checking Acct	\$1,885.44	\$0.00	\$6,679.77	\$8,565.21

Riverdale Peaks II Metropolitan District
May-24

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80156467	4/30/2024	5/30/2024	\$ 399.81	Meter reading	47230
Century Link	333155391 Apr. 2024	4/4/2024	5/4/2024	\$ 141.00	Utilities	47850
Diversified Underground, Inc.	29638	4/30/2024	4/30/2024	\$ 10.00	Locates	47275
Freedom Mailing Services, Inc.	47639	4/11/2024	5/11/2024	\$ 42.93	Billing	47210
Generator Source	INV76347	4/5/2024	5/5/2024	\$ 1,267.50	Generator Maintenance	47272
Generator Source	INV77523	4/13/2024	5/13/2024	\$ 2,763.06	Generator Maintenance	47272
Generator Source	INV80244	4/30/2024	5/30/2024	\$ 1,038.64	Generator Maintenance	47272
Neighborhood Lawn Care, Inc	4198	5/1/2024	5/31/2024	\$ 497.27	Landscape Maintenance	17510
Neighborhood Lawn Care, Inc	4188	4/30/2024	5/30/2024	\$ 1,456.40	Landscape Maintenance	17510
Neighborhood Lawn Care, Inc	4216	5/9/2024	6/8/2024	\$ 2,250.00	Landscape Maintenance	17510
Ramey Environmental Compliance	27579	5/9/2024	6/8/2024	\$ 620.39	Chemicals & Supplies	47270
Ramey Environmental Compliance	27579	5/9/2024	6/8/2024	\$ 21.60	Testing	47260
Ramey Environmental Compliance	27477	4/22/2024	5/22/2024	\$ 247.79	Testing	47260
Ramey Environmental Compliance	27477	4/22/2024	5/22/2024	\$ 1,892.52	Operations	47240
Special Dist Mgmt Svcs	Apr-24	4/30/2024	4/30/2024	\$ 507.35	District Management	47440
Special Dist Mgmt Svcs	Apr-24	4/30/2024	4/30/2024	\$ 1,289.30	Accounting	47000
Special Dist Mgmt Svcs	Apr-24	4/30/2024	4/30/2024	\$ 507.35	District Management	17440
Special Dist Mgmt Svcs	Apr-24	4/30/2024	4/30/2024	\$ 343.70	Miscellaneous	17480
Special Dist Mgmt Svcs	Apr-24	4/30/2024	4/30/2024	\$ 1,526.40	Billing	47210
Special Dist Mgmt Svcs	Apr-24	4/30/2024	4/30/2024	\$ 1,289.30	Accounting	17000
United Power	13813503 Apr. 2024	5/3/2024	5/3/2024	\$ 20.28	Utilities	47850
United Power	12902200 Apr. 2024	5/3/2024	5/3/2024	\$ 1,308.83	Utilities	47850
United Power	13812503 Apr. 2024	5/3/2024	5/3/2024	\$ 20.47	Utilities	47850
United Power	13052501 Apr. 2024	4/24/2024	4/24/2024	\$ 212.84	Utilities	47850
Utility Notification Center of Colorado	224041222	4/30/2024	4/30/2024	\$ 1.29	Miscellaneous	17480
Xcel Energy	873445167	4/15/2024	5/3/2024	\$ 168.29	Utilities	47850
				\$ 19,844.31		

Riverdale Peaks II Metropolitan District
May-24

	<u>General</u>	<u>Debt</u>	<u>Enterprise</u>	<u>Totals</u>
Disbursements	\$ 6,345.31	\$ -	\$ 13,499.00	\$ 19,844.31
				\$ -
Total Disbursements from Checking Acct	\$6,345.31	\$0.00	\$13,499.00	\$19,844.31

Riverdale Peaks II Metropolitan District
June-24

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80160038	5/29/2024	6/28/2024	\$ 9.81	Meter reading	47230
Brian & Nicole Fox	5222024	5/22/2024	5/22/2024	\$ 300.00	Billing	47210
Century Link	333155391 May 2024	5/4/2024	5/4/2024	\$ 142.00	Utilities	47850
Diversified Underground, Inc.	29863	5/31/2024	5/31/2024	\$ 15.00	Locates	47275
Freedom Mailing Services, Inc.	47857	5/14/2024	6/13/2024	\$ 42.93	Billing	47210
McGeady Becher P.C.	654H 04/2024	4/30/2024	4/30/2024	\$ 202.00	Legal Services	17460
Neighborhood Lawn Care, Inc	4245	6/3/2024	7/3/2024	\$ 497.27	Landscape Maintenance	17510
Neighborhood Lawn Care, Inc	4254	6/3/2024	7/3/2024	\$ 1,565.00	Maintenance	17470
Ramey Environmental Compliance	27632	5/22/2024	6/21/2024	\$ 1,892.52	Operations	47240
Special Dist Mgmt Srvs	May-24	5/31/2024	5/31/2024	\$ 606.00	District Management	47440
Special Dist Mgmt Srvs	May-24	5/31/2024	5/31/2024	\$ 1,318.45	Accounting	47000
Special Dist Mgmt Srvs	May-24	5/31/2024	5/31/2024	\$ 606.00	District Management	17440
Special Dist Mgmt Srvs	May-24	5/31/2024	5/31/2024	\$ 18.05	Miscellaneous	17480
Special Dist Mgmt Srvs	May-24	5/31/2024	5/31/2024	\$ 863.60	Billing	47210
Special Dist Mgmt Srvs	May-24	5/31/2024	5/31/2024	\$ 1,318.45	Accounting	17000
United Power	13813503 May 2024	6/4/2024	6/4/2024	\$ 20.28	Utilities	47850
United Power	13052501 May 2024	5/23/2024	5/23/2024	\$ 212.84	Utilities	47850
United Power	12902200 May 2024	6/4/2024	6/4/2024	\$ 1,544.83	Utilities	47850
United Power	13812503 May 2024	6/4/2024	6/4/2024	\$ 20.58	Utilities	47850
Upper Case Printing, Ink.	1794	5/10/2024	5/10/2024	\$ 17.33	Miscellaneous	47480
Utility Notification Center of Colorado	224051271	5/31/2024	5/31/2024	\$ 3.87	Miscellaneous	17480
Xcel Energy	877957020	5/17/2024	6/7/2024	\$ 527.93	Utilities	47850
				\$ 11,744.74		

Riverdale Peaks II Metropolitan District
June-24

	General	Debt	Enterprise	Totals
Disbursements	\$ 4,210.64	\$ -	\$ 7,534.10	\$ 11,744.74
				\$ -
Total Disbursements from Checking Acct	\$4,210.64	\$0.00	\$7,534.10	\$11,744.74

**Riverdale Peaks II Metropolitan District
July-24**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80162899	6/28/2024	7/28/2024	\$ 9.81	Meter reading	47230
Century Link	333155391 June 2024	6/4/2024	6/4/2024	\$ 142.00	Utilities	47850
Diversified Underground, Inc.	30137	7/10/2024	7/10/2024	\$ 275.00	Locates	47275
Diversified Underground, Inc.	30097	6/30/2024	6/30/2024	\$ 25.00	Locates	47275
Freedom Mailing Services, Inc.	48044	6/11/2024	7/11/2024	\$ 43.74	Billing	47210
McGeady Becher P.C.	654H 05/2024	5/31/2024	5/31/2024	\$ 202.00	Legal Services	17460
Neighborhood Lawn Care, Inc	4288	7/1/2024	7/31/2024	\$ 497.27	Landscape Maintenance	47510
Neighborhood Lawn Care, Inc	4308	7/8/2024	8/7/2024	\$ 1,350.00	Landscape Maintenance	17510
Ramey Environmental Compliance	27785	6/22/2024	7/22/2024	\$ 61.40	Chemicals & Supplies	47270
Ramey Environmental Compliance	27785	6/22/2024	7/22/2024	\$ 1,060.90	Testing	47260
Ramey Environmental Compliance	27785	6/22/2024	7/22/2024	\$ 2,022.52	Operations	47240
Ramey Environmental Compliance	27889	7/10/2024	8/9/2024	\$ 757.40	Chemicals & Supplies	47270
Special Dist Mgmt Srvs	Jun-24	6/30/2024	6/30/2024	\$ 764.45	District Management	47440
Special Dist Mgmt Srvs	Jun-24	6/30/2024	6/30/2024	\$ 790.75	Accounting	47000
Special Dist Mgmt Srvs	Jun-24	6/30/2024	6/30/2024	\$ 764.45	District Management	17440
Special Dist Mgmt Srvs	Jun-24	6/30/2024	6/30/2024	\$ 118.30	Meter Install and Inspect	47254
Special Dist Mgmt Srvs	Jun-24	6/30/2024	6/30/2024	\$ 16.49	Miscellaneous	17480
Special Dist Mgmt Srvs	Jun-24	6/30/2024	6/30/2024	\$ 900.00	Billing	47210
Special Dist Mgmt Srvs	Jun-24	6/30/2024	6/30/2024	\$ 790.75	Accounting	17000
United Power	13813503 June 2024	7/3/2024	7/3/2024	\$ 20.32	Utilities	47850
United Power	13052501 June 2024	6/25/2024	6/25/2024	\$ 235.00	Utilities	47850
United Power	12902200 June 2024	7/3/2024	7/3/2024	\$ 2,025.44	Utilities	47850
United Power	13812503 June 2024	7/3/2024	7/3/2024	\$ 20.64	Utilities	47850
Upper Case Printing, Ink.	1962	7/2/2024	7/2/2024	\$ 134.00	Miscellaneous	47480
Utility Notification Center of Colorado	224061273	6/30/2024	6/30/2024	\$ 6.45	Miscellaneous	17480
Xcel Energy	882086284	6/17/2024	7/9/2024	\$ 853.51	Utilities	47850
				\$ 13,887.59		

Riverdale Peaks II Metropolitan District
July-24

	<u>General</u>	<u>Debt</u>	<u>Enterprise</u>	<u>Totals</u>
Disbursements	\$ 3,130.14	\$ -	\$ 10,757.45	\$ 13,887.59
				\$ -
Total Disbursements from Checking Acct	\$3,130.14	\$0.00	\$10,757.45	\$13,887.59

Riverdale Peaks II Metropolitan District
August-24

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80165978	7/30/2024	8/29/2024	\$ 9.81	Meter reading	47230
Century Link	333155391 July 2024	7/4/2024	7/4/2024	\$ 142.48	Utilities	47850
Diversified Underground, Inc.	30311	7/31/2024	7/31/2024	\$ 110.00	Locates	47275
Freedom Mailing Services, Inc.	48276	7/11/2024	8/10/2024	\$ 42.93	Billing	47210
Neighborhood Lawn Care, Inc	4324	8/1/2024	8/31/2024	\$ 497.27	Landscape Maintenance	17510
Neighborhood Lawn Care, Inc	4312	7/12/2024	8/11/2024	\$ 444.60	Maintenance	17470
Ramey Environmental Compliance	27948	7/22/2024	8/21/2024	\$ 620.39	Chemicals & Supplies	47270
Ramey Environmental Compliance	27948	7/22/2024	8/21/2024	\$ 21.60	Testing	47260
Ramey Environmental Compliance	27948	7/22/2024	8/21/2024	\$ 1,892.52	Operations	47240
Special Dist Mgmt Srvs	Jul-24	7/31/2024	7/31/2024	\$ 249.10	District Management	47440
Special Dist Mgmt Srvs	Jul-24	7/31/2024	7/31/2024	\$ 1,050.25	Accounting	47000
Special Dist Mgmt Srvs	Jul-24	7/31/2024	7/31/2024	\$ 249.10	District Management	17440
Special Dist Mgmt Srvs	Jul-24	7/31/2024	7/31/2024	\$ 67.60	Meter Install and Inspect	47254
Special Dist Mgmt Srvs	Jul-24	7/31/2024	7/31/2024	\$ 123.42	Miscellaneous	17480
Special Dist Mgmt Srvs	Jul-24	7/31/2024	7/31/2024	\$ 1,128.00	Billing	47210
Special Dist Mgmt Srvs	Jul-24	7/31/2024	7/31/2024	\$ 1,050.25	Accounting	17000
United Power	13813503 July 2024	8/5/2024	8/5/2024	\$ 20.30	Utilities	47850
United Power	13812503 July 2024	8/5/2024	8/5/2024	\$ 20.64	Utilities	47850
United Power	12902200 July 2024	8/5/2024	8/5/2024	\$ 2,158.32	Utilities	47850
United Power	13052501 July 2024	7/24/2024	7/24/2024	\$ 232.85	Utilities	47850
Utility Notification Center of Colorado	224071267	7/31/2024	7/31/2024	\$ 10.32	Miscellaneous	17480
Xcel Energy	886093026	7/17/2024	8/6/2024	\$ 914.45	Utilities	47850
				\$ 11,056.20		

Riverdale Peaks II Metropolitan District
August-24

	General	Debt	Enterprise	Totals
Disbursements	\$ 2,374.96	\$ -	\$ 8,681.24	\$ 11,056.20
				\$ -
Total Disbursements from Checking Acct	\$2,374.96	\$0.00	\$8,681.24	\$11,056.20

**Riverdale Peaks II Metropolitan District
September-24**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80169064	8/29/2024	9/28/2024	\$ 9.81	Meter reading	47230
Century Link	333155391 Aug. 2024	8/4/2024	8/4/2024	\$ 142.48	Utilities	47850
Diversified Underground, Inc.	30538	8/31/2024	8/31/2024	\$ 85.00	Locates	47275
Freedom Mailing Services, Inc.	48508	8/13/2024	9/12/2024	\$ 43.99	Billing	47210
Generator Source	INV95609	9/4/2024	10/4/2024	\$ 711.22	Generator Preventative Mtce	47242
McGeady Becher Cortese Williams P.C.	654H 07/2024	7/31/2024	7/31/2024	\$ 202.00	Legal Services	17460
Neighborhood Lawn Care, Inc	4361	9/1/2024	10/1/2024	\$ 497.27	Landscape Maintenance	17510
Ramey Environmental Compliance	28182	8/27/2024	9/26/2024	\$ 556.44	Equipment Repair	47248
Ramey Environmental Compliance	28125	8/22/2024	9/21/2024	\$ 144.48	Testing	47260
Ramey Environmental Compliance	28125	8/22/2024	9/21/2024	\$ 1,892.52	Operations	47240
Schilling & Company, Inc	14137	8/21/2024	8/21/2024	\$ 4,400.00	Auditing	17020
Special Dist Mgmt Srvs	Aug-24	8/31/2024	8/31/2024	\$ 630.40	District Management	47440
Special Dist Mgmt Srvs	Aug-24	8/31/2024	8/31/2024	\$ 870.60	Accounting	47000
Special Dist Mgmt Srvs	Aug-24	8/31/2024	8/31/2024	\$ 630.40	District Management	17440
Special Dist Mgmt Srvs	Aug-24	8/31/2024	8/31/2024	\$ 22.41	Miscellaneous	17480
Special Dist Mgmt Srvs	Aug-24	8/31/2024	8/31/2024	\$ 1,021.20	Billing	47210
Special Dist Mgmt Srvs	Aug-24	8/31/2024	8/31/2024	\$ 870.60	Accounting	17000
United Power	13812503 Aug. 2024	9/4/2024	9/4/2024	\$ 20.52	Utilities	47850
United Power	12902200 Aug. 2024	9/4/2024	9/4/2024	\$ 2,089.20	Utilities	47850
United Power	13813503 Aug. 2024	9/4/2024	9/4/2024	\$ 20.34	Utilities	47850
United Power	13052501 Aug. 2024	8/23/2024	8/23/2024	\$ 232.85	Utilities	47850
Utility Notification Center of Colorado	224081281	8/31/2024	8/31/2024	\$ 3.87	Miscellaneous	17480
Xcel Energy	890153228	8/14/2024	9/4/2024	\$ 796.02	Utilities	47850
				\$ 15,893.62		

Riverdale Peaks II Metropolitan District
September-24

	<u>General</u>	<u>Debt</u>	<u>Enterprise</u>	<u>Totals</u>
Disbursements	\$ 6,626.55	\$ -	\$ 9,267.07	\$ 15,893.62
				\$ -
Total Disbursements from Checking Acct	\$6,626.55	\$0.00	\$9,267.07	\$15,893.62

**Riverdale Peaks II Metropolitan District
October-24**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Badger Meter	80172138	9/30/2024	10/30/2024	\$ 9.81	Meter reading	47230
Century Link	333155391 Sept. 2024	9/4/2024	9/4/2024	\$ 153.50	Utilities	47850
Colorado Special District P&L	25WC-60218-0359	8/7/2024	8/7/2024	\$ 450.00	Prepaid Expense	11240
Diversified Underground, Inc.	30721	9/30/2024	9/30/2024	\$ 10.00	Locates	47275
Freedom Mailing Services, Inc.	48720	9/11/2024	10/11/2024	\$ 43.99	Billing	47210
McGeady Becher Cortese Williams P.C.	654H 08/2024	8/31/2024	8/31/2024	\$ 202.00	Legal Services	17460
Neighborhood Lawn Care, Inc	4384	9/27/2024	10/27/2024	\$ 1,350.00	Landscape Maintenance	17510
Neighborhood Lawn Care, Inc	4392	10/1/2024	10/31/2024	\$ 497.27	Landscape Maintenance	17510
Ramey Environmental Compliance	28303	9/22/2024	10/22/2024	\$ 52.32	Testing	47260
Ramey Environmental Compliance	28303	9/22/2024	10/22/2024	\$ 1,892.52	Operations	47240
Special Dist Mgmt Srvs	Sep-24	9/30/2024	9/30/2024	\$ 505.55	District Management	47440
Special Dist Mgmt Srvs	Sep-24	9/30/2024	9/30/2024	\$ 736.50	Accounting	47000
Special Dist Mgmt Srvs	Sep-24	9/30/2024	9/30/2024	\$ 505.55	District Management	17440
Special Dist Mgmt Srvs	Sep-24	9/30/2024	9/30/2024	\$ 22.03	Miscellaneous	17480
Special Dist Mgmt Srvs	Sep-24	9/30/2024	9/30/2024	\$ 687.20	Billing	47210
Special Dist Mgmt Srvs	Sep-24	9/30/2024	9/30/2024	\$ 736.50	Accounting	17000
United Power	12902200 Sept. 2024	10/3/2024	10/3/2024	\$ 1,900.24	Utilities	47850
United Power	13813503 Sept. 2024	10/3/2024	10/3/2024	\$ 20.27	Utilities	47850
United Power	13812503 Sept. 2024	10/3/2024	10/3/2024	\$ 20.64	Utilities	47850
United Power	13052501 Sept. 2024	9/20/2024	9/20/2024	\$ 230.70	Utilities	47850
Utility Notification Center of Colorado	224091247	9/30/2024	9/30/2024	\$ 1.29	Miscellaneous	17480
Xcel Energy	894478432	9/16/2024	10/4/2024	\$ 983.88	Utilities	47850
				\$ 11,011.76		

Riverdale Peaks II Metropolitan District
October-24

	General	Debt	Enterprise	Totals
Disbursements	\$ 3,764.64	\$ -	\$ 7,247.12	\$ 11,011.76
				\$ -
Total Disbursements from Checking Acct	\$3,764.64	\$0.00	\$7,247.12	\$11,011.76

RIVERDALE PEAKS II METROPOLITAN DISTRICT
Schedule of Cash Position
September 30, 2024

	<u>Rate</u>	<u>Operating</u>	<u>Debt Service</u>	<u>Enterprise</u>	<u>Total</u>
Checking:					
1st Bank Checking Acct		\$ 8,497.44	\$ (15,290.00)	\$ 96,251.67	\$ 89,459.11
Investments:					
C-Safe	5.19%	791,422.67	251,226.10	0.33	1,042,649.10
Trust Funds					
Bond Fund	5.36%		364.73		364.73
TOTAL FUNDS:		<u>\$ 799,920.11</u>	<u>\$ 236,300.83</u>	<u>\$ 96,252.00</u>	<u>\$ 1,132,472.94</u>

2024 Mill Levy Information

General Fund	43.120
Debt Service Fund	71.899
Total	<u>115.019</u>

Board of Directors

Annette Peters
Jason Jose
Sikander Shah

* authorized signer on the checking account

RIVERDALE PEAKS II METROPOLITAN DISTRICT
UNAUDITED FINANCIAL STATEMENTS
September 30, 2024

RIVERDALE PEAKS II METROPOLITAN DISTRICT
Combined Balance Sheet - All Fund Types and Account Groups
September 30, 2024

	General	Debt Service	Enterprise	Long Term Debt	Fixed Assets	Total
Assets						
1st Bank Checking Acct	\$ 8,497	\$ (15,290)	\$ 96,252	\$ -	\$ -	\$ 89,459
C-Safe	791,423	251,226	-	-	-	1,042,649
Bond Fund	-	365	-	-	-	365
Accounts Receivable	-	-	(4,230)	-	-	(4,230)
Contra Accr Inter Dev Adv	-	-	6,029	-	-	6,029
Total Current Assets	<u>799,920</u>	<u>236,301</u>	<u>98,051</u>	<u>-</u>	<u>-</u>	<u>1,134,272</u>
Other Debits						
Amount available in DSF	-	-	-	236,301	-	236,301
Amount to be Provided	-	-	-	7,071,943	-	7,071,943
Total Other Debits	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,308,244</u>	<u>-</u>	<u>7,308,244</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
Equipment	-	-	9,193	-	-	9,193
Accumulated Depreciation	-	-	(913)	-	(1,243,012)	(1,243,925)
Total Capital Assets	<u>-</u>	<u>-</u>	<u>8,280</u>	<u>-</u>	<u>2,377,825</u>	<u>2,386,105</u>
Total Assets	<u>\$ 799,920</u>	<u>\$ 236,301</u>	<u>\$ 106,331</u>	<u>\$ 7,308,244</u>	<u>\$ 2,377,825</u>	<u>\$ 10,828,621</u>
Liabilities						
Long Term Liabilities						
Developer Adv Payable	\$ -	\$ -	\$ 114,731	\$ -	\$ -	\$ 114,731
Accrued Interest on Dev Adv-Ef	-	-	129,038	-	-	129,038
Developer Adv-Capital	-	-	-	1,151,454	-	1,151,454
Developer Adv-GF	-	-	-	365,069	-	365,069
Accrued Inter-Dev Adv-Capital	-	-	-	1,345,256	-	1,345,256
Accrued Int-Dev Adv Operations	-	-	-	460,681	-	460,681
Bonds Payable	-	-	-	3,065,000	-	3,065,000
Unpaid Interest on Bonds	-	-	-	920,784	-	920,784
Total Long Term Liabilities	<u>-</u>	<u>-</u>	<u>243,769</u>	<u>7,308,244</u>	<u>-</u>	<u>7,552,013</u>
Fund Balance						
Investment in fixed assets	-	-	-	-	2,377,825	2,377,825
Fund Balance	648,385	56,815	(125,943)	-	-	579,257
Current Year Earnings	151,535	179,486	(11,494)	-	-	319,527
Total Fund Balances	<u>799,920</u>	<u>236,301</u>	<u>(137,437)</u>	<u>-</u>	<u>2,377,825</u>	<u>3,276,609</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 799,920</u>	<u>\$ 236,301</u>	<u>\$ 106,331</u>	<u>\$ 7,308,244</u>	<u>\$ 2,377,825</u>	<u>\$ 10,828,621</u>

RIVERDALE PEAKS II METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 9 Months Ending
September 30, 2024
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	\$ 55,747	\$ 160,557	\$ 159,070	\$ 1,487	100.9%
Specific ownership tax	1,896	5,097	7,500	(2,403)	68.0%
Interest income	11,041	29,186	8,000	21,186	364.8%
Other income	170	170	-	170	-
Total Revenues	<u>68,854</u>	<u>195,011</u>	<u>174,570</u>	<u>20,441</u>	<u>111.7%</u>
Expenditures					
Accounting	2,712	7,787	7,500	(287)	103.8%
Auditing	4,400	4,400	4,750	350	92.6%
County Treasurer's fee	839	2,414	2,386	(28)	101.2%
Insurance and Bonds	-	10,949	11,267	318	97.2%
District Management	1,644	4,021	7,500	3,479	53.6%
Legal Services	202	1,010	2,400	1,390	42.1%
Miscellaneous	345	1,850	3,000	1,150	61.7%
Banking fees	-	-	200	200	0.0%
Maintenance	445	2,010	-	(2,010)	-
Landscape Maintenance	2,345	9,035	12,750	3,715	70.9%
Landscape Improvements	-	-	12,750	12,750	0.0%
Contingency	-	-	20,000	20,000	0.0%
Total Expenditures	<u>12,931</u>	<u>43,476</u>	<u>84,503</u>	<u>41,027</u>	<u>51.4%</u>
Excess (Deficiency) of Revenues Over Expenditures	55,923	151,535	90,067	61,468	
Transfers and Other Financing Sources (Uses)					
Transfer to Enterprise Fund	-	-	(63,450)	63,450	
Emergency Reserve	-	-	(5,237)	5,237	
Total Transfers and Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(68,687)</u>	<u>68,687</u>	
Change in Fund Balance	55,923	151,535	21,380	130,155	
Beginning Fund Balance	743,997	648,385	451,448	196,937	
Ending Fund Balance	<u>\$ 799,920</u>	<u>\$ 799,920</u>	<u>\$ 472,828</u>	<u>\$ 327,092</u>	

RIVERDALE PEAKS II METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 9 Months Ending
September 30, 2024
Debt Service Fund

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Revenues					
Property taxes	\$ 92,953	\$ 268,009	\$ 265,234	\$ 2,775	101.0%
Specific ownership tax	3,162	8,499	12,000	(3,501)	70.8%
Interest income	2,938	6,151	1,000	5,151	615.1%
Total Revenues	<u>99,053</u>	<u>282,659</u>	<u>278,234</u>	<u>4,425</u>	<u>101.6%</u>
Expenditures					
County Treasurer's fee	1,399	4,025	3,979	(46)	101.2%
Interest expense - bonds	-	99,148	275,000	175,853	36.1%
Paying agent / trustee fees	-	-	2,000	2,000	0.0%
Total Expenditures	<u>1,399</u>	<u>103,173</u>	<u>280,979</u>	<u>177,807</u>	<u>36.7%</u>
Excess (Deficiency) of Revenues Over Expenditures	97,654	179,486	(2,745)	182,231	
Beginning Fund Balance	138,647	56,815	24,000	32,815	
Ending Fund Balance	<u>\$ 236,301</u>	<u>\$ 236,301</u>	<u>\$ 21,255</u>	<u>\$ 215,046</u>	

RIVERDALE PEAKS II METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the 9 Months Ending
September 30, 2024
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	\$ 20,827	\$ 56,645	\$ 75,000	\$ (18,355)	75.5%
Total Revenues	<u>20,827</u>	<u>56,645</u>	<u>75,000</u>	<u>(18,355)</u>	<u>75.5%</u>
Expenditures					
Accounting	2,712	7,787	4,300	(3,487)	181.1%
Billing	3,180	8,984	7,600	(1,384)	118.2%
Meter reading	29	468	-	(468)	-
Operations	5,808	15,560	27,500	11,940	56.6%
Generator Preventative Mtce	-	-	5,000	5,000	0.0%
Equipment Repair	556	556	-	(556)	0.0%
Meter Install and Inspect	186	270	-	(270)	-
Testing	1,227	1,578	4,000	2,422	39.5%
Chemicals & Supplies	1,439	2,744	5,650	2,906	48.6%
Generator Maintenance	711	6,327	1,500	(4,827)	421.8%
Locates	495	535	-	(535)	-
District Management	1,644	4,021	4,900	879	82.1%
Miscellaneous	134	151	1,200	1,049	12.6%
Utilities	10,087	18,658	21,000	2,342	88.8%
Fuel Generator	-	-	800	800	0.0%
Contingency	-	-	25,000	25,000	0.0%
Capital Equipment Replacement and Repairs	-	-	30,000	30,000	0.0%
Landscape Maintenance	497	497	-	(497)	-
Total Expenditures	<u>28,706</u>	<u>68,139</u>	<u>138,450</u>	<u>70,311</u>	<u>49.2%</u>
Excess (Deficiency) of Revenues Over Expenditures	(7,879)	(11,494)	(63,450)	51,956	
Transfers and Other Financing Sources (Uses)					
Transfer from General Fund	-	-	63,450	(63,450)	
Total Transfers and Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>63,450</u>	<u>(63,450)</u>	
Change in Fund Balance	<u>(7,879)</u>	<u>(11,494)</u>	<u>-</u>	<u>(11,494)</u>	
Beginning Fund Balance	(129,558)	(125,943)	-	(125,943)	
Ending Fund Balance	<u>\$ (137,437)</u>	<u>\$ (137,437)</u>	<u>\$ -</u>	<u>\$ (137,437)</u>	

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

**FINANCIAL STATEMENTS
DECEMBER 31, 2023**

DRAFT 08/21/2024

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SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

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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, 2023, 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, 2023, 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. 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 2022 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 11, 2023. In our opinion, the summarized comparative information presented herein for the proprietary fund as of and for the year ended December 31, 2022, 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
 , 2024

BASIC FINANCIAL STATEMENTS

DRAFT 08/21/2024

RIVERDALE PEAKS II METROPOLITAN DISTRICT
STATEMENT OF NET POSITION
December 31, 2023

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
ASSETS			
Cash and investments - unrestricted	\$ 637,916	\$ 102,397	\$ 740,313
Cash and investments - restricted	55,696	-	55,696
Prepaid expenses	10,949	-	10,949
Receivable - County Treasurer	1,852	-	1,852
Accounts receivable - customers	-	9,077	9,077
Property taxes receivable	424,304	-	424,304
Capital assets, not being depreciated	720,888	-	720,888
Capital assets, net of depreciation	1,656,934	8,280	1,665,214
Total assets	<u>3,508,539</u>	<u>119,754</u>	<u>3,628,293</u>
LIABILITIES			
Accounts payable	1,213	7,957	9,170
Accrued interest payable	12,951	-	12,951
Noncurrent liabilities:			
Due within one year	795,000	-	795,000
Due in more than one year	6,433,553	237,740	6,671,293
Total liabilities	<u>7,242,717</u>	<u>245,697</u>	<u>7,488,414</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax revenue			
Total deferred inflows of resources	424,304	-	424,304
	<u>424,304</u>	<u>-</u>	<u>424,304</u>
NET POSITION			
Net investment in capital assets	(1,838,632)	8,280	(1,830,352)
Restricted for:			
Emergencies	5,200	-	5,200
Unrestricted	(2,325,050)	(134,223)	(2,459,273)
Total net position	<u>\$ (4,158,482)</u>	<u>\$ (125,943)</u>	<u>\$ (4,284,425)</u>

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, 2023**

	<u>General</u>	<u>Debt Service</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and investments - unrestricted	\$ 637,916	\$ -	\$ 637,916
Cash and investments - restricted	-	55,696	55,696
Prepaid expenditures	10,949	-	10,949
Cash with County Treasurer	733	1,119	1,852
Property tax receivable	159,070	265,234	424,304
TOTAL ASSETS	<u>\$ 808,668</u>	<u>\$ 322,049</u>	<u>\$ 1,130,717</u>
LIABILITIES			
Accounts payable	\$ 1,213	\$ -	\$ 1,213
Total liabilities	<u>1,213</u>	<u>-</u>	<u>1,213</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax revenue	159,070	265,234	424,304
Total deferred inflows of resources	<u>159,070</u>	<u>265,234</u>	<u>424,304</u>
FUND BALANCES			
Nonspendable			
Prepaid expenditures	10,949	-	10,949
Spendable			
Restricted for emergencies	5,200	-	5,200
Restricted for debt service	-	56,815	56,815
Unassigned	632,236	-	632,236
Total fund balances	<u>648,385</u>	<u>56,815</u>	<u>705,200</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 808,668</u>	<u>\$ 322,049</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.	2,377,822
Capital assets	
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	(12,951)
Unpaid accrued interest payable on general obligation bonds	(920,784)
Developer advances payable and accrued interest thereon	(3,242,769)
Net position of governmental activities	<u>\$ (4,158,482)</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, 2023**

	<u>General</u>	<u>Debt Service</u>	<u>Total Governmental Funds</u>
REVENUES			
Property tax	\$ 129,882	\$ 198,278	\$ 328,160
Specific ownership tax	8,896	13,581	22,477
Net investment income	29,467	5,871	35,338
Other	1,935	-	1,935
Total revenues	<u>170,180</u>	<u>217,730</u>	<u>387,910</u>
EXPENDITURES			
Current			
Management fees	5,303	-	5,303
Accounting	8,207	-	8,207
Audit	4,400	-	4,400
Legal	2,431	-	2,431
Insurance and bonds	10,629	-	10,629
Election	1,380	-	1,380
County Treasurer's fees	1,949	2,975	4,924
Landscape maintenance	13,567	-	13,567
Miscellaneous	1,732	-	1,732
Debt service			
Paying agent fees	-	2,000	2,000
Bond interest	-	180,636	180,636
Total expenditures	<u>49,598</u>	<u>185,611</u>	<u>235,209</u>
NET CHANGE IN FUND BALANCES	120,582	32,119	152,701
FUND BALANCES - BEGINNING OF YEAR	527,803	24,696	552,499
FUND BALANCES - END OF YEAR	<u>\$ 648,385</u>	<u>\$ 56,815</u>	<u>\$ 705,200</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, 2023**

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	\$ 152,701
<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	(106,155)
Change in accrued interest on bonds	(73,387)
	(179,542)
Change in net position - Governmental activities	<u><u>\$ (106,973)</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, 2023**

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Property tax	\$ 129,882	\$ 129,882	\$ 129,882	\$ -
Specific ownership taxes	7,792	7,792	8,896	1,104
Net investment income	14,000	14,000	29,467	15,467
HOA contribution	-	-	1,500	1,500
Other	-	-	435	435
Total revenues	<u>151,674</u>	<u>151,674</u>	<u>170,180</u>	<u>18,506</u>
EXPENDITURES				
Management fees	6,000	6,000	5,303	697
Accounting	3,300	8,300	8,207	93
Audit	4,500	4,500	4,400	100
Legal	2,400	2,500	2,431	69
Insurance and bonds	9,000	10,700	10,629	71
Election	1,200	1,400	1,380	20
County Treasurer's fees	1,948	1,948	1,949	(1)
Landscape maintenance	12,000	14,000	13,567	433
Landscape improvements	12,000	12,000	-	12,000
Miscellaneous	3,000	3,000	1,732	1,268
Banking fees	200	200	-	200
Contingency and emergency reserve	14,550	175,452	-	175,452
Total expenditures	<u>70,098</u>	<u>240,000</u>	<u>49,598</u>	<u>190,402</u>
NET CHANGE IN FUND BALANCE	81,576	(88,326)	120,582	208,908
FUND BALANCE - BEGINNING OF YEAR	504,508	504,508	527,803	23,295
FUND BALANCE - END OF YEAR	<u>\$ 586,084</u>	<u>\$ 416,182</u>	<u>\$ 648,385</u>	<u>\$ 232,203</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, 2023
(with comparative totals for December 31, 2022)

	Enterprise Fund	
	2023	2022
ASSETS		
Cash and investments - unrestricted	\$ 102,397	\$ 91,382
Accounts receivable - customers	9,077	11,338
Capital assets, net	8,280	8,889
Total assets	119,754	111,609
LIABILITIES		
Accounts payable	7,957	5,066
Noncurrent liabilities		
Due in more than one year	237,740	229,709
Total liabilities	245,697	234,775
NET POSITION		
Investment in capital assets	8,280	8,889
Unrestricted	(134,223)	(132,055)
Total net position	\$ (125,943)	\$ (123,166)

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, 2023
(with comparative totals for December 31, 2022)

	Enterprise Fund	
	2023	2022
OPERATING REVENUES		
Water charges	\$ 93,851	\$ 96,732
Total operating revenues	<u>93,851</u>	<u>96,732</u>
OPERATING EXPENDITURES		
Management	5,303	3,270
Accounting	8,207	2,118
Billing	13,147	8,576
Landscape design review	8	7
Operations	21,645	19,605
Generator preventative maintenance	3,654	2,300
Repairs and maintenance	780	-
Testing	2,860	4,839
Chemicals and supplies	3,195	1,711
Utilities	28,492	25,387
Miscellaneous	697	338
Depreciation	609	304
Total operating expenses	<u>88,597</u>	<u>68,455</u>
OPERATING INCOME	<u>5,254</u>	<u>28,277</u>
NONOPERATING REVENUES (EXPENSES)		
Interest expense	(8,031)	(8,031)
Total nonoperating revenues (expenses)	<u>(8,031)</u>	<u>(8,031)</u>
CHANGES IN NET POSITION	(2,777)	20,246
NET POSITION - BEGINNING OF YEAR	(123,166)	(143,412)
NET POSITION - END OF YEAR	<u>\$ (125,943)</u>	<u>\$ (123,166)</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, 2023
(with comparative totals for December 31, 2022)**

	Enterprise Fund	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	\$ 96,112	\$ 95,794
Payments to suppliers	<u>(85,097)</u>	<u>(75,277)</u>
Net cash provided by operating activities	<u>11,015</u>	<u>20,517</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Capital outlay	-	(9,193)
Net cash required by capital financing activities	<u>-</u>	<u>(9,193)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	11,015	11,324
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>91,382</u>	<u>80,058</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 102,397</u></u>	<u><u>\$ 91,382</u></u>
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$ 5,254	\$ 28,277
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	609	304
(Increase) decrease in accounts receivable	2,261	(938)
Increase (decrease) in accounts payable	<u>2,891</u>	<u>(7,126)</u>
Net cash provided by operating activities	<u><u>\$ 11,015</u></u>	<u><u>\$ 20,517</u></u>

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, 2023**

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, 2023

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.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expense generally result from providing services and producing and

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023**

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 approved supplemental appropriations for the General Fund for the year ended December 31, 2023.

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.

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

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023**

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 acquisition 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
Equipment	15 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.

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

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023**

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, 2022, from which the summarized information was derived.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 3 - CASH AND INVESTMENTS

Cash and investments as of December 31, 2023 are classified in the accompanying statement of net position as follows:

Cash and investments - unrestricted	\$ 740,313
Cash and investments - restricted	55,696
	\$ 796,009

Cash and investments as of December 31, 2023 consist of the following:

Deposits with financial institutions	\$ 112,760
Investments	683,249
	\$ 796,009

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, 2023, the District's cash deposits had a bank balance of \$129,241 and carrying balance of \$112,760.

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
- . Certain corporate bonds

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023**

- . 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, 2023, 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>\$ 683,249</u>

CSAFE

During 2023, 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.

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

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023**

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, 2023 follows:

	<u>Balance at December 31, 2022</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance at December 31, 2023</u>
<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	(507,414)	(35,200)	-	(542,614)
Pump station	(638,815)	(44,932)	-	(683,747)
Irrigation and fencing	(16,652)	-	-	(16,652)
Total accumulated depreciation	<u>(1,162,881)</u>	<u>(80,132)</u>	<u>-</u>	<u>(1,243,013)</u>
Total capital assets being depreciated, net	<u>1,737,066</u>	<u>(80,132)</u>	<u>-</u>	<u>1,656,934</u>
 Total capital assets, net	 <u>\$ 2,457,954</u>	 <u>\$ (80,132)</u>	 <u>\$ -</u>	 <u>\$ 2,377,822</u>
	<u>Balance at December 31, 2022</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance at December 31, 2023</u>
<u>Business-Type Activities</u>				
Capital assets, being depreciated:				
Equipment	\$ 9,193	\$ -	\$ -	\$ 9,193
Total capital assets, being depreciated	<u>9,193</u>	<u>-</u>	<u>-</u>	<u>9,193</u>
Less accumulated depreciation for:				
Equipment	(304)	(609)	-	(913)
Total accumulated depreciation	<u>(304)</u>	<u>(609)</u>	<u>-</u>	<u>(913)</u>
Total capital assets being depreciated, net	<u>8,889</u>	<u>(609)</u>	<u>-</u>	<u>8,280</u>
 Total capital assets, net	 <u>\$ 8,889</u>	 <u>\$ (609)</u>	 <u>\$ -</u>	 <u>\$ 8,280</u>

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023**

Total depreciation expense for the water system, pump station, 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, 2023.

Total depreciation expense for the business-type activities has been charged to the water operations function in the amount of \$609 for the year ended December 31, 2023.

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, 2023.

	Balance at December 31, 2022	New Issues/ Additions	Retirements	Balance at December 31, 2023	Due Within One Year
<u>Governmental</u>					
Series 2005 G.O. Bonds	\$ 3,065,000	\$ -	\$ -	\$ 3,065,000	\$ 795,000
Unpaid interest on Bonds	846,783	74,001	-	920,784	-
Developer advances:					
Operations	365,068	-	-	365,068	-
Capital	1,151,454	-	-	1,151,454	-
Accrued interest on					
Developer advances:					
Operations	415,944	25,553	-	441,497	-
Capital	1,204,148	80,602	-	1,284,750	-
	<u>7,048,397</u>	<u>180,156</u>	<u>-</u>	<u>7,228,553</u>	<u>795,000</u>
<u>Business-type</u>					
Developer advances:					
Enterprise operations	114,731	-	-	114,731	-
Accrued interest on					
Developer advances:					
Enterprise operations	114,978	8,031	-	123,009	-
	<u>229,709</u>	<u>8,031</u>	<u>-</u>	<u>237,740</u>	<u>-</u>
Total district obligations	<u>\$ 7,278,106</u>	<u>\$ 188,187</u>	<u>\$ -</u>	<u>\$ 7,466,293</u>	<u>\$ 795,000</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

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023**

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.

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 65.827, 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 71.899 for collection in 2024.

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, December 1, 2020 and 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.

The District did not have sufficient funds available to make the December 1, 2021, December 31, 2022, June 1, 2023 and December 1, 2023 scheduled 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 payment in full which resulted in a shortfall.

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, 2023, the District had unpaid accrued interest of \$920,784.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023**

The District's bonds scheduled maturities are as follows:

Year Ending December 31,	Principal	Interest	Total
2024	\$ 795,000	* \$ 1,076,199	* \$ 1,871,199
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
2029-2033	1,085,000	405,925	1,490,925
20234-2035	565,000	55,575	620,575
	<u>\$ 3,065,000</u>	<u>\$ 2,071,539</u>	<u>\$ 5,136,539</u>

* - includes unpaid principal and interest from prior years.

Debt Authorization

As of December 31, 2023, the District has no authorized but unissued debt.

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 2023. The total balance due Quebec, under the Advance and Reimbursement Agreement at December 31, 2023 is \$1,516,522 in principal plus accrued interest of \$1,849,256 for the Governmental Activities and \$114,731 in principal plus accrued interest of \$123,009 for the Business-Type Activities.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023**

NOTE 6 – FUND EQUITY

At December 31, 2023, the District reported the following classifications of fund equity.

Nonspendable Fund Balance

The nonspendable fund balance in the General Fund in the amount of \$10,949 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 \$5,200 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 \$56,815 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, 2023, the District reported a total of \$(1,838,632) net investment in capital assets as follows:

Governmental Activities - net investment in capital assets:

Capital assets, net	\$ 2,377,822
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	\$ (1,838,632)

Business-Type Activities - net investment in capital assets:

Capital assets, net	\$ 8,280
Net investment in capital assets	\$ 8,280

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, 2023 is \$5,200 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, 2023 totaled \$(2,459,273). 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.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023**

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 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, \$3,038,843 of interest accrued at 10%, per the agreement, was added to the amounts due for a total of \$5,626,093 at December 31, 2023. An allowance for doubtful accounts has been established in the amount of \$5,626,093. Therefore, the net receivable at December 31, 2023 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, 2023. 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.

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023**

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.

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.

This information is an integral part of the accompanying financial statements.

SUPPLEMENTAL INFORMATION

DRAFT 08/21/2024

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND
Year Ended December 31, 2023**

	Original and Final Budgeted Amounts	Actual	Variance with Final Budget - Positive (Negative)
REVENUES			
Property taxes	\$ 198,278	\$ 198,278	\$ -
Specific ownership taxes	12,000	13,581	1,581
Net investment income	20	5,871	5,851
Total revenues	<u>210,298</u>	<u>217,730</u>	<u>7,432</u>
EXPENDITURES			
County treasurer's fees	2,974	2,975	(1)
Paying agent fees	2,000	2,000	-
Bond interest	200,000	180,636	19,364
Total expenditures	<u>204,974</u>	<u>185,611</u>	<u>19,363</u>
NET CHANGE IN FUND BALANCE	5,324	32,119	26,795
FUND BALANCE - BEGINNING OF YEAR	<u>22,961</u>	<u>24,696</u>	<u>1,735</u>
FUND BALANCE - END OF YEAR	<u>\$ 28,285</u>	<u>\$ 56,815</u>	<u>\$ 28,530</u>

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUNDS AVAILABLE - BUDGET AND ACTUAL
ENTERPRISE FUND
Year Ended December 31, 2023**

	Original and Final Budgeted Amounts	Actual	Variance with Final Budget - Positive (Negative)
REVENUES			
Water charges	\$ 75,000	\$ 93,851	\$ 18,851
Total revenues	<u>75,000</u>	<u>93,851</u>	<u>18,851</u>
EXPENDITURES			
Management	4,900	5,303	(403)
Accounting	4,300	8,207	(3,907)
Billing and meter reading	7,600	13,147	(5,547)
Landscape design review	-	8	(8)
Operations	27,500	21,645	5,855
Generator preventive maintenance	5,000	3,654	1,346
Repairs and maintenance	-	780	(780)
Testing	4,000	2,860	1,140
Chemicals and supplies	5,650	3,195	2,455
Generator maintenance	1,500	-	1,500
Utilities	21,000	28,492	(7,492)
Fuel generator	800	-	800
Locates	-	345	(345)
Miscellaneous	1,200	352	848
Capital equipment replacement and repairs	30,000	-	30,000
Contingency	25,000	-	25,000
Total expenditures	<u>138,450</u>	<u>87,988</u>	<u>50,462</u>
NET CHANGE IN FUNDS AVAILABLE	(63,450)	5,863	69,313
FUNDS AVAILABLE - BEGINNING OF YEAR	(187,545)	97,654	285,199
FUNDS AVAILABLE - END OF YEAR	<u>\$ (250,995)</u>	<u>\$ 103,517</u>	<u>\$ 354,512</u>

Funds available is computed as follows:

Current assets	\$ 111,474
Current liabilities	(7,957)
	<u>\$ 103,517</u>

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

Net change in funds available - budgetary basis	\$ 5,863
Change in interest on long term obligations	(8,031)
Depreciation	(609)
Change in net position per Statement of Revenues, Expenses and Changes in Fund Net Position	<u>\$ (2,777)</u>

OTHER INFORMATION

DRAFT 08/21/2024

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
SUMMARY OF ASSESSED VALUATION , MILL LEVY
AND PROPERTY TAXES COLLECTED
Year Ended December 31, 2023**

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%
2022	\$ 3,014,050	43.269 (b)	63.986	107.255	\$ 323,272	\$ 323,271	100.0%
2023	\$ 3,012,110	43.120	65.827	108.947	\$ 328,160	\$ 328,160	100.0%
Estimated for year ending December 31, 2024	\$ 3,689,000	43.120	71.899	115.019	\$ 424,304		

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.

(b) - includes 0.149 mill levy for refunds and abatements

**RIVERDALE PEAKS II METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2023**

**\$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>
2024	* \$ 795,000	\$ 1,076,199	\$ 1,871,199
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>\$ 2,071,539</u>	<u>\$ 5,136,539</u>

* includes \$670,000 of unpaid principal due on December 1, 2015 , December 1, 2016, December 1, 2017, December 1, 2018, December 1, 2019, December 1, 2020, December 1, 2021, December 1, 2022 and December 1, 2023 and \$920,784 of unpaid interest.



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086
FAX: 720.348.2920

_____, 2024

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, 2023 and have issued our report thereon dated _____, 2024. 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 such information in our engagement letter dated January 16, 2023. 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 2023.

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 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 _____, 2024.

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, 2023

Done by:	Date:	Index:
Reviewer:	Date:	

AJE No.	Account Description	W/P Ref	Account Number	Debits	Credits
1	Accounts Receivable	B-1	4-1130	11,749.48	
1	Water Charges		4-6380		11,749.48
To adjust AR from customers at December 31, 2023					
2	Accounts Payable	AA-1	4-2500		1,220.14
2	Utilities		4-7850	1,220.14	
To record additional accounts payable at December 31, 2023.					
3	Accumulated Depreciation	E	4-1505		609.00
3	Depreciation Expense		4-8300	609.00	
To record depreciation expense on capital assets for 2023.					
Totals				13,578.62	13,578.62

DRAFT

RIVERDALE PEAKS II METROPOLITAN DISTRICT

_____, 2024

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, 2023, 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 January 10, 2024 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) The methods, significant assumptions, and data used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in accordance with U.S. GAAP.
- 6) 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.

- 7) 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.
- 8) We have reviewed the attached Exhibit 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.
- 9) The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- 10) Guarantees, whether written or oral, under which the District is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

- 11) 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.
- 12) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 13) 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.
- 14) 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.
- 15) 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.
- 16) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse or waste, whose effects should be considered when preparing financial statements.
- 17) We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
- 18) 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

- 19) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 20) 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.
- 21) We have identified to you any investigations or legal proceedings that have been initiated with respect to the period under audit.

- 22) The District has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fund balance or net position.
- 23) 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.
- 24) 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.
- 25) 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.
- 26) 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.
- 27) 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.
- 28) 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.
- 29) 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.
- 30) 38) The financial statements include all fiduciary activities required by GASBS No. 84.
- 31) The financial statements properly classify all funds and activities, in accordance with GAS Statement No. 34, as amended.
- 32) 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.
- 33) 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.
- 34) Investments, derivative instruments, and land and other real estate held by endowments are properly valued.
- 35) Provisions for uncollectible receivables have been properly identified and recorded.
- 36) 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.
- 37) 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.

- 38) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
- 39) Deposits and investment securities and derivative instruments are properly classified as to risk and are properly disclosed.
- 40) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated or amortized.
- 41) 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.
- 42) We are following GASB Statement No. 54, to determine the fund balance classifications for financial reporting purposes.
- 43) 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.
- 44) 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.
- 45) 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.
- 46) 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, 2023

Done by:	Date:	Index:
Reviewer:	Date:	

AJE No.	Account Description	W/P Ref	Account Number	Debits	Credits
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To adjust AR from customers at December 31, 2023					
2	Accounts Payable	AA-1	4-2500		1,220.14
2	Utilities		4-7850	1,220.14	
To record additional accounts payable at December 31, 2023.					
3	Accumulated Depreciation	E	4-1505		609.00
3	Depreciation Expense		4-8300	609.00	
To record depreciation expense on capital assets for 2023.					
Totals				13,578.62	13,578.62



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086
FAX: 720.348.2920

November 20, 2024

Riverdale Peaks II Metropolitan District
c/o Special District Management Services, Inc.
141 S. Union Blvd., Suite 150
Lakewood, CO 80228

Board of Directors:

We are pleased to confirm our understanding of the services we are to provide Riverdale Peaks II Metropolitan District (District) for the year ended December 31, 2024.

Audit Scope and Objectives

We will audit the financial statements of the governmental activities, business-type activities, each major fund and the disclosures, which collectively comprise the basic financial statements of the District as of and for the year ended December 31, 2024. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such 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. As part of our engagement, we will apply certain limited procedures to the District's RSI, if presented, in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The RSI, as listed in the table of contents of the basic financial statements, is required by generally accepted accounting principles in the United States of America (GAAP) and will be subjected to certain limited procedures but will not be audited, if presented.

We have also been engaged to report on supplementary information, if presented, other than RSI that accompanies the District's financial statements. We will subject the supplementary information, as listed in the table of contents of the basic financial statements, to the auditing procedures applied in our 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 GAAS, and we will provide an opinion on it in relation to the financial statements as a whole, in a report combined with our auditor's report on the financial statements.

In connection with our audit of the basic financial statements, we will read the other information, if presented, as listed in the table of contents of the basic financial statements, 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.

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP; and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. 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. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgement and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements, or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

In connection with this engagement, we may communicate with you or others via email transmission. As emails can be intercepted and read, disclosed, or otherwise used or communicated by an unintended third party, or may not be delivered to each of the parties to whom they are directed and only to such parties, we cannot guarantee or warrant those emails from us will be properly delivered and read only by the addressee. Therefore, we specifically disclaim and waive any liability or responsibility whatsoever for interception or unintentional

disclosure of emails transmitted by us in connection with the performance of this engagement. In that regard, you agree that we shall have no liability for any loss or damage to any person or entity resulting from the use of email transmissions, including any consequential, incidental, direct, indirect, or special damages, such as loss of revenues or anticipated profits, or disclosure or communication of confidential or proprietary information.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise a substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry.

We may from time to time, and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers, but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our audit of the financial statements does not relieve you of your responsibilities.

Audit Procedures—Internal Control

We will obtain an understanding of the government and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. 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, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

We have identified the following significant risks of material misstatement as part of our audit planning:

- Management override of controls

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of

applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Other Services

We will also prepare the financial statements of the District in conformity with accounting principles generally accepted in the United States of America based on information provided by you.

We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities for financial statement preparation services and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them, if applicable.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America with oversight of those charged with governance.

Management is responsible for making drafts of the financial statements, all financial records and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers); and for the evaluation of whether there are any conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for the 12 months after the financial statements date or shortly thereafter (for example, within an additional three months if currently known).

You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions and other matters; (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws and regulations.

With regard to including the auditor's report in an exempt offering document, you agree that the aforementioned auditor's report, or reference to Schilling & Company, Inc., will not be included in any such offering document without our prior permission or consent. Any agreement to perform work in connection with an exempt offering document, including an agreement to provide permission or consent, will be a separate engagement.

With regard to an exempt offering document with which Schilling & Company, Inc. is not involved, you agree to clearly indicate in the exempt offering document that Schilling & Company, Inc. is not involved with the contents of such offering document.

You are responsible for the preparation of the supplementary information in conformity with GAAP, if presented. You agree to include our report on the supplementary information in any document that contains and indicates that we have reported on the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

With regard to publishing the financial statements on your website, you understand that websites are a means of distributing information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information on the website with the original document.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash, long-term obligations or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Schilling & Company, Inc. and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to regulators and their designees. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Schilling & Company, Inc. personnel. Furthermore, upon request, we may provide copies of selected audit documentation to regulators or its designee. The regulators or their designees may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

Dawn Schilling is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

Our fee for these services will be \$4,800, which includes the preparation of the basic financial statements and related footnote disclosures, unless matters arise as discussed below. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. These additional services and any calculations performed in connection with the District's TABOR compliance may be billed at our standard hourly rate of \$210.

Dropbox is used solely as a method of exchanging information and is not intended to store the District's information. At the end of the engagement, Schilling & Company, Inc. will provide the District with a copy (in an agreed-upon format) of deliverables and data related to the engagement from Dropbox. For multi-year engagements, this exchange will occur annually.

Upon completion of the engagement, data and other content will either be removed from Dropbox or become unavailable to Schilling & Company, Inc. within a reasonable time frame of 60 days. For multi-year engagements, completion of the engagement occurs when the deliverables are completed for that year.

Reporting

We will issue a written report upon completion of our audit of the District's financial statements which may also address other information in accordance with AU-C 720, *The Auditor's Responsibilities Relating to Other Information Included in Annual Reports*. Our report will be addressed to the Board of Directors of the District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express our opinions or withdraw from this engagement.

We appreciate the opportunity to be of service to the District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

SCHILLING & COMPANY, INC.

Schilling & Company, Inc.

RESPONSE:

This letter correctly sets forth the understanding of Riverdale Peaks II Metropolitan District.

Board Member Signature: _____

Title: _____

Date: _____

Ken Musso
ASSESSOR



Assessor's Office
4430 South Adams County Parkway
2nd Floor, Suite C2100
Brighton, CO 80601-8201
PHONE 720.523.6038
FAX 720.523.6037
www.adcogov.org

AUG 27 2024

August 23, 2024

RIVERDALE PEAKS II METRO DISTRICT
SPECIAL DISTRICT MANAGEMENT SERVICES INC
Attn: DAVID SOLIN
141 UNION BLVD STE 150
LAKEWOOD CO 80228-1898

To DAVID SOLIN:

Enclosed is the 2024 preliminary valuation. This valuation along with all other statutory requirements is on the enclosed form. A final certification of value will be sent out on or before December 10, 2024.

This value is subject to change by the County Board of Equalization, Board of Assessment Appeals and the State Board of Equalization as provided by law.

Sincerely,



Ken Musso
Adams County Assessor
KM/rmb

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **208 - RIVERDALE PEAKS II METRO DISTRICT**

IN ADAMS COUNTY ON 8/23/2024

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3,689,000
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$3,653,530
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3,653,530
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$374.73

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2024

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$49,952,372
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: _____	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2024

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

RIVERDALE PEAKS II METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2023 Actual	2024 Adopted Budget	2025 Preliminary Budget
Assessed Valuation	\$ 3,012,110	\$ 3,689,000	\$ 3,653,530
SB23B-01 Property Tax Credit Adjustment	-	195,305	195,305
Mill Levy			
General Fund	43.120	43.120	43.120
Debt Service Fund	65.827	68.284	68.284
Incremental Debt Service Mill Adjustment	-	3.615	3.650
Adjusted Debt Service Levy	-	71.899	71.934
Refunds and Abatements	-	-	-
Total Mill Levy	<u>108.947</u>	<u>115.019</u>	<u>115.054</u>
Property Taxes			
General Fund	\$ 129,882	\$ 159,070	\$ 157,540
Debt Service Fund	198,278	265,234	262,812
Refunds and Abatements	-	-	-
Actual/Budgeted Property Taxes	<u>\$ 328,160</u>	<u>\$ 424,304</u>	<u>\$ 420,352</u>

RIVERDALE PEAKS II METROPOLITAN DISTRICT

GENERAL FUND

2025 Preliminary Budget

with 2023 Actual, 2024 Budget and 2024 Estimated

	2023 Actual	01/24-09/24 YTD Actual	2024 Adopted Budget	2024 Estimated	2025 Preliminary Budget
BEGINNING FUND BALANCE	\$ 527,803	\$ 648,385	\$ 451,448	\$ 648,385	\$ 612,142
REVENUE					
Property taxes	129,882	160,557	159,070	160,557	157,540
Specific ownership tax	8,896	5,097	7,500	6,000	6,000
Interest income	29,467	29,186	8,000	31,000	8,000
HOA Contribution	1,500	-	-	-	-
Other income	435	170	-	-	-
Total Revenue	<u>170,180</u>	<u>195,011</u>	<u>174,570</u>	<u>197,557</u>	<u>171,540</u>
Total Funds Available	<u>697,983</u>	<u>843,395</u>	<u>626,018</u>	<u>845,942</u>	<u>783,682</u>
EXPENDITURES					
Accounting	8,207	7,787	7,500	12,000	12,500
Auditing	4,400	4,400	4,750	4,400	4,800
County Treasurer's fee	1,949	2,414	2,386	2,414	2,363
Insurance and Bonds	10,629	10,949	11,267	10,949	11,600
Election Expense	1,380	-	-	-	3,000
District Management	5,303	4,021	7,500	8,000	8,500
Legal Services	2,431	1,010	2,400	2,424	2,424
Maintenance	-	2,010	-	2,400	2,500
Miscellaneous	1,731	1,850	3,000	3,000	3,000
Banking fees	-	-	200	200	200
Landscape Maintenance	13,567	9,035	12,750	12,750	14,000
Landscape Improvements	-	-	12,750	-	12,000
Contingency	-	-	20,000	-	20,000
Total Expenditures	<u>49,598</u>	<u>43,476</u>	<u>84,503</u>	<u>58,537</u>	<u>96,887</u>
TRANSFERS AND OTHER SOURCES (USES)					
Emergency Reserve	-	-	5,237	-	5,146
Transfer to Enterprise Fund	-	-	63,450	175,263	80,000
Total Expenditures Requiring Appropriation	<u>49,598</u>	<u>43,476</u>	<u>153,190</u>	<u>233,800</u>	<u>102,033</u>
ENDING FUND BALANCE	\$ 648,385	\$ 799,920	\$ 472,828	\$ 612,142	\$ 681,649

RIVERDALE PEAKS II METROPOLITAN DISTRICT

**DEBT SERVICE FUND
2025 Preliminary Budget
with 2023 Actual, 2024 Budget and 2024 Estimated**

	2023 Actual	01/24-09/24 YTD Actual	2024 Adopted Budget	2024 Estimated	2025 Preliminary Budget
BEGINNING FUND BALANCE	\$ 24,696	\$ 56,815	\$ 24,000	\$ 56,815	\$ 4,299
REVENUE					
Property taxes	198,278	268,009	265,234	268,009	262,812
Specific ownership tax	13,581	8,499	12,000	9,000	9,000
Interest income	5,871	6,151	1,000	6,500	-
Total Revenue	217,730	282,659	278,234	283,509	271,812
Total Funds Available	242,426	339,474	302,234	340,324	276,111
EXPENDITURES					
County Treasurer's fee	2,975	4,025	3,979	4,025	3,942
Interest expense - bonds	180,636	99,148	275,000	330,000	265,000
Paying agent / trustee fees	2,000	-	2,000	2,000	2,000
Total Expenditures	185,611	103,173	280,979	336,025	270,942
Total Expenditures Requiring Appropriation	185,611	103,173	280,979	336,025	270,942
ENDING FUND BALANCE	\$ 56,815	\$ 236,301	\$ 21,255	\$ 4,299	\$ 5,169

RIVERDALE PEAKS II METROPOLITAN DISTRICT

**WATER ENTERPRISE FUND
2025 Preliminary Budget
with 2023 Actual, 2024 Budget and 2024 Estimated**

	2023 Actual	01/24-09/24 YTD Actual	2024 Adopted Budget	2024 Estimated	2025 Preliminary Budget
BEGINNING FUND BALANCE	\$ 97,654	\$ 103,518	\$ -	\$ 103,518	\$ 230,169
REVENUE					
Water Charges	93,851	56,645	75,000	70,000	70,000
Total Revenue	93,851	56,645	75,000	70,000	70,000
Total Funds Available	191,505	160,162	75,000	173,518	300,169
EXPENDITURES					
Accounting	8,207	7,787	4,300	12,000	12,500
Billing	10,128	8,984	7,600	12,500	14,000
Meter reading	3,019	468	-	1,000	-
Operations	21,645	15,560	27,500	27,500	28,500
Landscape Design Review	8	-	-	-	-
Equipment Repair	-	556	30,000	15,000	30,000
Meter Install and Inspect	-	270	-	85	-
Testing	2,860	1,578	4,000	4,000	4,000
Chemicals & Supplies	3,194	2,744	5,650	4,000	5,600
Generator Maintenance	3,654	6,327	6,500	6,327	6,600
Locates	345	535	-	1,000	1,000
Equipment replacement reserve	780	-	-	-	-
District Management	5,303	4,021	4,900	6,500	6,750
Miscellaneous	352	151	1,200	1,200	1,500
Utilities	28,492	18,658	21,000	27,500	27,500
Fuel Generator	-	-	800	-	-
Contingency	-	-	25,000	-	25,000
Total Expenditures	87,988	67,641	138,450	118,612	162,950
TRANSFERS AND OTHER SOURCES (USES)					
Transfer from General Fund	-	-	63,450	175,263	80,000
Total Expenditures Requiring Appropriation	87,988	67,641	138,450	118,612	162,950
ENDING FUND BALANCE	\$ 103,518	\$ 92,521	\$ -	\$ 230,169	\$ 217,219

RESOLUTION NO. 2024-11-
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE RIVERDALE PEAKS II METROPOLITAN DISTRICT
TO ADOPT THE 2025 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Riverdale Peaks II Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2023, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 26, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Riverdale Peaks II Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Riverdale Peaks II Metropolitan District for the 2025 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 26th day of November 2024.

(SEAL)

EXHIBIT A
(Budget)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Riverdale Peaks II Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Riverdale Peaks II Metropolitan District held on November 26, 2024.

By: _____
Secretary

RESOLUTION NO. 2024-11-__
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE RIVERDALE PEAKS II METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Riverdale Peaks II Metropolitan District (“District”) has adopted the 2025 annual budget in accordance with the Local Government Budget Law on November 26, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Riverdale Peaks II Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of the Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 26th day of November, 2024.

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Riverdale Peaks II Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Riverdale Peaks II Metropolitan District held on November 26, 2024.

Secretary

RESOLUTION NO. 2024-11-____

**RESOLUTION OF THE BOARD OF DIRECTORS OF RIVERDALE PEAKS II
METROPOLITAN DISTRICT AUTHORIZING ADJUSTMENT OF THE DISTRICT
MILL LEVY IN ACCORDANCE WITH THE SERVICE PLAN**

A. Riverdale Peaks II Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado pursuant to Title 32, Colorado Revised Statutes.

B. The District operates pursuant to its Service Plan approved Service Plan approved by the Board of County Commissioners for Adams County, on June 3, 2002 (the “**Service Plan**”), which provides the District with the authority to impose mill levies on taxable property. Such mill levies will be the primary source of revenue for repayment of debt service, public improvements, and operations and maintenance costs of the District.

C. The Service Plan authorizes a maximum mill levy of 50.000 mills for debt service (“**Maximum Debt Mill Levy**”).

D. Section IX.C.1 of the Service Plan authorizes adjustment of the Maximum Mill Levy in the event that the method of calculating assessed valuation is changed after June 3, 2022 (the “**Baseline Year**”), by any change in law, change in method of calculation, or in the event of any legislation or constitutionally mandated tax credit, cut, or abatement. The Maximum Mill Levy may be increased or decreased to reflect such changes. Such increases or decreases shall be determined by the Board of Directors (the “**Board**”) in good faith (such determination to be binding and final) so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes.

E. The Service Plan provides that, for purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

F. The history of the residential assessment ratio in Colorado since property tax assessment year 1995, as set by the Colorado General Assembly, or as voted by the electors of the State of Colorado, is set forth in **Exhibit A**, attached hereto and incorporated herein by this reference

G. At the time of the Baseline Year, the residential assessment ratio set by the Colorado General Assembly was 9.15%.

H. In 2024, the General Assembly passed Senate Bill 24-233 and House Bill 24B-1001 (collectively, the “**2024 Legislation**”), which amended Section 39-1-104.2, C.R.S., by setting for, among other things, the ratio of valuation for:

1. Multi-family residential real property at 6.7%, after a deduction from the actual value of the lesser of either: (i) \$55,000; or (ii) the amount that causes assessed valuation to be \$1,000, for property tax assessment year 2024;

2. Residential real property other than multi-family residential real property at 6.7%, after a deduction from the actual value of the lesser of either: (i) \$55,000; or (ii) the amount that causes assessed valuation to be \$1,000, for property tax assessment year 2024.

I. In compliance with the Service Plan, to mitigate the effect of the reduction in the ratio of valuation for residential real property set by the 2024 Legislation for property tax assessment year 2024 (for collection year 2025), the Board determines it to be in the best interest of the District, its residents, users, property owners, and the public, to adjust the Maximum Debt Mill Levy, so that the actual tax revenues to be received by the District are neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment since the Baseline Year.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Riverdale Peaks II Metropolitan District, Adams County, Colorado:

1. The Board hereby authorizes the adjustment of the Maximum Debt Mill Levy to reflect that the 2024 Legislation set the residential assessment rate for both multi-family residential real property and residential real property other than multi-family residential real property at 6.7%, after a deduction from the actual value of the lesser of either: (i) \$55,000; or (ii) the amount that causes assessed valuation to be \$1,000, for property tax assessment year 2024, which is a change from the 9.15% ratio of valuation for assessment of residential property as of the Baseline Year.

2. The Service Plan allows Maximum Debt Mill Levy to be adjusted to _____ mills, (the “**Adjusted Debt Mill Levy**”), so that District revenues shall be neither diminished nor enhanced as a result of the changes in ratios of valuation for assessment and deductions to actual value for collection year 2025.

3. The Adjusted Debt Mill Levy shall be reflected in the District’s Certification of Tax Levies to be submitted to the Board of County Commissioners for Adams County on or before December 15, 2024, for collection in 2025.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION AUTHORIZING ADJUSTMENT OF THE
DISTRICT MILL LEVY IN ACCORDANCE WITH THE SERVICE PLAN]**

RESOLUTION APPROVED AND ADOPTED ON November 26, 2024.

**RIVERDALE PEAKS II METROPOLITAN
DISTRICT**

President

Attest:

Secretary

EXHIBIT A
History of Residential Assessment Ratio

<u>Tax Levy/Assessment Year</u>	<u>Tax Collection Year</u>	<u>Residential Assessment Ratio</u>
1995	1996	10.36%
1996	1997	
1997	1998	9.74%
1998	1999	
1999	2000	
2000	2001	
2001	2002	9.15%
2002	2003	
2003	2004	7.96%
2004	2005	
2005	2006	
2006	2007	
2007	2008	
2008	2009	
2009	2010	
2010	2011	
2011	2012	
2012	2013	
2013	2014	
2014	2015	

2015	2016	
2016	2017	
2017	2018	7.20%
2018	2019	
2019	2020	
2020	2021	7.15%
2021	2022	
2022	2023	6.95% (other than multi-family) 6.80% (multi-family)
2023	2024	6.700%, after a deduction from the actual value of the lesser of either \$55,000 or the amount that causes assessed valuation to be \$1,000
2023	2024	6.700%, after a deduction from the actual value of the lesser of either \$55,000 or the amount that causes assessed valuation to be \$1,000

RESOLUTION NO. 2024-11-____

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
RIVERDALE PEAKS II METROPOLITAN DISTRICT
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 6, 2025**

A. The terms of the offices of Directors Jason Jose and Annette Peters shall expire upon the election of their successors at the regular election, to be held on May 6, 2025 (“**Election**”), and upon such successors taking office.

B. Two vacancies currently exist on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the next regular election, to occur May 4, 2027, and two (2) Directors to serve until the second regular election, to occur May 8, 2029.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Riverdale Peaks II Metropolitan District (the “**District**”) of the County of Adams, Colorado:

1. Date and Time of Election. The Election shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the next regular election, to occur May 4, 2027, and two (2) Directors shall be elected to serve until the second regular election, to occur May 8, 2029.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. David Solin shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with David Solin, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 29, 2025).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from David Solin, the Designated Election Official for the District, c/o Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, (303) 987-0835 and on the District's website at <https://riverdalepeaks2md.colorado.gov/>.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 4, 2025, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 6, 2025]**

RESOLUTION APPROVED AND ADOPTED on November 26, 2024.

**RIVERDALE PEAKS II
METROPOLITAN DISTRICT**

By: _____
President

Attest:

Secretary



Riverdale Peaks II Monthly Activities Report March 2024

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.

3/4/24: Completed routine visit. Conducted weekly generator inspection. Collected monthly Bac-T compliance sample.

3/12/24: Completed routine visit. Conducted weekly generator inspection. Completed general cleaning around the grounds.

3/21/24: Completed routine visit. Conducted weekly generator inspection.

3/25/24: Completed routine visit. Conducted weekly generator inspection.

Riverdale Peaks II Data Table

March	2024		2023	
Well “A” Production (LFH)	244,030 gallons	0.75 ac ft	242,194 gallons	0.71 ac ft
Daily Average Well “A” Production	7,872 gallons	0.02 ac ft	7,813 gallons	0.03 ac ft
Year-To-Date Gallons	704,275 gallons	2.16 ac ft	719,861 gallons	2.21 ac ft
Allotment Remaining of Maximum Use – 32.3 ac ft	9,825,640 gallons	30.14 ac ft	9,804,857 gallons	30.09 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	3,357,800 gallons	10.3 ac ft	3,357,800 gallons	10.3 ac ft
Distribution Production	203,100 gallons	0.62 ac ft	199,950 gallons	0.66 ac ft
Daily Average Distribution Production	6,552 gallons	0.02 ac ft	6,450 gallons	0.02 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 November 2023

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.

11/3/23: Responded to OmniSite alarm for Pump #1 fault. Arrived onsite and reset the VFD by powering down and restarting. Operations returned to normal after restarting.

11/7/23: Completed routine visit. Repaired chlorine leak. Completed weekly generator inspection and test run.

11/14/23: Completed routine visit. Completed weekly generator inspection and test run. Collected monthly compliance sample.

11/21/23: Completed routine visit. Completed weekly generator inspection and test run.

11/28/23: Completed routine visit. Completed weekly generator inspection and test run.

Riverdale Peaks II Data Table

November	2023		2022	
Well "A" Production (LFH)	238,646 gallons	0.73 ac ft	247,701 gallons	0.76 ac ft
Daily Average Well "A" Production	7,955 gallons	0.02 ac ft	8,257 gallons	0.03 ac ft
Year-To-Date Gallons	5,020,331 gallons	15.40 ac ft	5,950,433 gallons	18.25 ac ft
Allotment Remaining of Maximum Use - 32.3 ac ft	5,509,400 gallons	17.2 ac ft	4,678,100 gallons	14.35 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	1,248,360 gallons	3.83 ac ft	1,257,463 gallons	3.86 ac ft
Allotment Remaining of Maximum Use - 10.3 ac ft	2,109,220 gallons	6.47 ac ft	2,099,440 gallons	6.44 ac ft
Distribution Production	195,778 gallons	0.60 ac ft	199,411 gallons	0.61 ac ft
Daily Average Distribution Production	6,526 gallons	0.02 ac ft	6,647 gallons	0.02 ac ft
Irrigation Production	0 gallons	0 ac ft	2,345 gallons	0.01 ac ft
Daily Average Irrigation Production	0 gallons	0 ac ft	78 gallons	0 ac ft



Riverdale Peaks II Monthly Activities Report August 2024

Routine visit includes recording pH reading, chlorine residual, recording flow totals, check and record hours for the generator. 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.

8/6/24: Completed routine visit. Conducted weekly generator checks. Squeegeed water from the floor and general grounds cleaning. Collected lead and copper samples from residents. Collected monthly Bac-T compliance sample.

8/13/24: Completed routine visit. Conducted weekly generator checks. Completed general cleaning around the grounds.

8/20/24: Completed routine visit. Conducted weekly generator checks. Squeegeed water from the floor and general grounds cleaning.

8/27/24: Completed routine visit. Conducted weekly generator checks. Collected the remaining lead and copper samples from residents and delivered them to the lab.

7/3024: Completed routine visit. Conducted weekly generator checks.

Riverdale Peaks II Data Table

August	2024		2023	
Well “A” Production (LFH)	1,002,557 gallons	3.08 ac ft	879,832 gallons	2.70 ac ft
Daily Average Well “A” Production	32,341 gallons	0.10 ac ft	28,381 gallons	0.09 ac ft
Year-To-Date Gallons	5,381,595 gallons	16.51 ac ft	3,086,600 gallons	9.47 ac ft
Allotment Remaining of Maximum Use – 32.3 ac ft	5,147,540 gallons	15.79 ac ft	7,442,580 gallons	22.83 ac ft
Well “B” Production (ARP)	186,797 gallons	0.57 ac ft	230,872 gallons	1.07 ac ft
Daily Average Well “B” Production	6,026 gallons	0.02 ac ft	7,447 gallons	0.03 ac ft
Year-To-Date Gallons	197,876 gallons	0.61 ac ft	1,248,352 gallons	3.83 ac ft
Allotment Remaining of Maximum Use – 10.3 ac ft	3,158,940 gallons	9.69 ac ft	2,109,220 gallons	6.47 ac ft
Distribution Production	382,471 gallons	1.17 ac ft	335,860 gallons	1.03 ac ft
Daily Average Distribution Production	12,338 gallons	0.04 ac ft	10,834 gallons	0.03 ac ft
Irrigation Production	832,567 gallons	2.55 ac ft	741,388 gallons	2.27 ac ft
Daily Average Irrigation Production	26,857 gallons	0.08 ac ft	23,916 gallons	0.07 ac ft

EXHIBIT D

FORM OF CHANGE ORDER

Change Order No: 1	Date Issued: 2/8/24
Name of Agreement: Service Agreement for Water Operational Services	
Date of Agreement: January 1, 2024	District(s): Riverdale Peaks II Metropolitan District
Other Party/Parties: Ramey Environmental Compliance Inc.	

CHANGE IN SCOPE OF SERVICES (describe):

Monthly fee in Exhibit B shall be \$1,785.40 (\$21,142.80 annually), and the term shall be extended to December 31, 2024

CHANGE IN AGREEMENT PRICE:

Original Price:
\$ 20,023.20

Increase of this Change Order:
\$ 21,142.80

Price with all Approved Change Orders:
\$

CHANGE IN TERM OF AGREEMENT:

Original Term:
Expires December 31, 2021

New Term:
Expires December 31, 2024

Agreement Time with all Approved Change Orders:

APPROVED:

By: 
District

APPROVED:

By: *Linda Ramey*
Consultant

EXHIBIT B

FORM OF CHANGE ORDER


Change Order No: 1	Date Issued: February 27, 2024
Name of Agreement: Generator Maintenance	
Date of Agreement: January 1, 2023	District(s): Riverdale Peaks II Metropolitan District
Other Party/Parties: Generator Source LLC	

CHANGE IN SCOPE OF SERVICES (describe):


Generator maintenance services for 2024 per attached quote dated 2/14/2024.

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$ 3,212.00	Original Term: Expires <u>January</u> , 20 <u>24</u>
Increase of this Change Order: \$ 3,212.00	New Term: Expires <u>January</u> , 20 <u>25</u>
Price with all Approved Change Orders: \$ 6,424.00	Agreement Time with all Approved Change Orders: Agreement for 12 month period

APPROVED:

By: 
District

APPROVED:

By: 
Consultant



GENERATOR SOURCE
SALES · RENTALS · SERVICE

625 Baseline Rd
Brighton CO
80603
United States

Quote

#QUO0115

Date : 02/14/2024

Bill To :
1848 Riverdale Peaks 2 Metro District
141 Union Blvd #150
Lakewood CO 80228
United States

Ship To :
Riverdale Peaks 2 Metro District
12411 Verbena Street
Brighton CO 80602
United States

Contact: David Solin

Contact Phone: (303) 987-0835

Terms	Due Date	PO #	Sales Rep	Shipping Method
Net 30	03/16/2023		Carrie Schara	

Unit #	Make	Serial Number	kW	Hours	Customer Asset	Tech Reminders
UNIT-060083-NS	Generac	2096154	200	341		Key 751Service through Ramey for Riverdale Peak

Service Notes:

Qty	Item	Description	Amount
1	PM Labor	PM Agreement for (12) Month Period Starting February 2024 And Ending January 2025 Unit #60083 Kohler 200kw SN#9126090100	\$0.00
1	PM Labor	*Annual PM2 Inspection Perform Visual Inspection Of Unit - Stationary/Running Conditions Perform 30 Point Inspection. Replace: - Oil - Oil Filter - Fuel Filter Collect - Coolant & Oil Samples Perform Breaker Integrity Test (Air Filter Will Be Inspected And Replaced At Additional Cost) If/As Needed @ \$125.00Ea.	\$984.50
1	PM Labor	* Semi-Annual Inspection PM1/Service: Perform 30 Point Inspection Perform Functionality Test Collect - Coolant & Oil Samples	\$522.50

Disclaimer: By the acceptance of the equipment listed in this sales invoice (the "Equipment"), and by the payments of the amount required under this sales invoice, the above named buyer acknowledges and agrees that (a) Generator Source ("Seller") has not made, and specifically negates and disclaims, any representations, warranties, covenants or any implied warranty of merchantability of fitness for a particular purpose; (b) the equipment is being acquired by buyer on an "as-is" "where-is" basis with all faults; and any damages to a person or a property (including without limitation actual, consequential, exemplary or punitive damages), which arise out of, or relate to: (i) any damage which may be caused to the equipment during the manufacturing, repair, reconditioning, or shipping of the same; or (ii) the use, installation, operation, maintenance or removal of the equipment by buyer, its agent, employees or contractors. I understand that all the deposits are non-refundable. I have read and understand the above disclaimer.
All sales final. Thanks for your business!



625 Baseline Rd
Brighton CO
80603
United States

Quote

#QUO0115

Date : 02/14/2024

Qty	Item	Description	Amount
1	Loadbank	* (4) Hour Load Bank Test: Start & Run Unit Up To Operating Temperature. Perform Visual Inspection. Apply Various Loads Starting At 25% Up To 50% To 75% Up To 80% Rated kW. Verify The Stability Of Volts/Hz In Which The Unit Responds To Various Loads Being Applied/Removed. Report Any/All Areas Of Concern In Need Of Adjustment/Repair If/As Needed. **Generator Source Is Not Responsible For Any Mechanical Failure While Running The Generator.**	\$1,250.00
2	Mileage	Mileage - Round Trip	\$110.00
2	Travel Time	Travel Time - Round Trip	\$220.00
1	0D6666 Coolant Sample Analysis Kit	Coolant Sample Analysis Kit	\$0.00
1	0D8011 Oil Sample Analysis Kit	Oil Sample Analysis Kit	\$0.00
40	15W40 Shell Rimula 15W40 Engine Oil	Shell Rimula 15W40 Engine Oil	\$0.00
1	AH1193 Air Filter		\$125.00
1	FS19976 Fuel Filter		\$0.00
1	FS19975 Fuel Filter		\$0.00
1	LF16243 Oil Filter		\$0.00

Signature: _____

Date: _____

Subtotal : \$3,212.00
Sales Tax: \$0.00
:
Total : \$3,212.00
Payments/
Deposits :
Balance :

Payment Remittance

If by Check:	If by Domestic Wire:	If by International Wire:
Payable To: Generator Source LLC 625 Baseline Rd Brighton CO 80603	Bank:Amegy Bank Account Name:Generator Source LLC Account Number:5797105169 Bank ABA(Routing):113011258 Address:625 Baseline Rd Address Cont.:Brighton CO 80603	Bank:Amegy Bank Account Name:Generator Source LLC Account Number:5797105169 Bank ABA(Routing):113011258 SWIFT:ZFNBUS55 Address:625 Baseline Rd Address Cont.:Brighton CO 80603

Disclaimer: By the acceptance of the equipment listed in this sales invoice (the "Equipment"), and by the payments of the amount required under this sales invoice, the above named buyer acknowledges and agrees that (a) Generator Source ("Seller") has not made, and specifically negates and disclaims, any representations, warranties, covenants or any implied warranty of merchantability of fitness for a particular purpose; (b) the equipment is being acquired by buyer on an "as-is" "where-is" basis with all faults; and any damages to a person or a property (including without limitation actual, consequential, exemplary or punitive damages), which arise out of, or relate to: (i) any damage which may be caused to the equipment during the manufacturing, repair, reconditioning, or shipping of the same; or (ii) the use, installation, operation, maintenance or removal of the equipment by buyer, its agent, employees or contractors. I understand that all the deposits are non-refundable. I have read and understand the above disclaimer.
All sales final. Thanks for your business!



**GENERATOR
SOURCE**
SALES · RENTALS · SERVICE

625 Baseline Rd
Brighton CO
80603
United States

Quote

#QUO0115

Date : 02/14/2024

Disclaimer: By the acceptance of the equipment listed in this sales invoice (the "Equipment"), and by the payments of the amount required under this sales invoice, the above named buyer acknowledges and agrees that (a) Generator Source ("Seller") has not made, and specifically negates and disclaims, any representations, warranties, covenants or any implied warranty of merchantability of fitness for a particular purpose; (b) the equipment is being acquired by buyer on an "as-is" "where-is" basis with all faults; and any damages to a person or a property (including without limitation actual, consequential, exemplary or punitive damages), which arise out of, or relate to: (i) any damage which may be caused to the equipment during the manufacturing, repair, reconditioning, or shipping of the same; or (ii) the use, installation, operation, maintenance or removal of the equipment by buyer, its agent, employees or contractors. I understand that all the deposits are non-refundable. I have read and understand the above disclaimer.
All sales final. Thanks for your business!

Doc ID: 1ac743607e56dcfe90c787f622b5ef7977b88e1a

CHANGE ORDER


Change Order No: 3	Date Issued: March 22, 2024
Name of Agreement: Service Agreement for Landscape Maintenance Services	
Date of Agreement: January 1, 2023	District(s): Riverdale Peaks II Metropolitan District
Other Party/Parties: Neighborhood Lawn Care, Inc.	

CHANGE IN SCOPE OF SERVICES (describe):

2024 Landscape and Pond Maintenance.

CHANGE IN AGREEMENT PRICE:	CHANGE IN TERM OF AGREEMENT:
Original Price: \$ <u>5,967.24</u>	Original Term: Expires December 31, 2023
Increase of this Change Order: \$12,267.24	New Term: Expires December 31, 2024
Price with all Approved Change Orders: \$ <u>24,999.48</u>	Agreement Time with all Approved Change Orders: December 31, 2024

APPROVED:

By: 
District

APPROVED:

By: *Hector Alderete*
Consultant

Adams County Parks & Open Space Department



ADAMS COUNTY
COLORADO

Conservation Easement Monitoring Report

1. PROPERTY STATUS

Property Name: Riverdale Peaks II Landowner: Riverdale Holdings LLC

Date easement acquired: 2/4/2004 Size in acres: 15.5

Conservation values: Agriculture, Natural Area, Wildlife Values, Open Space.

Has ownership changed? Yes No **If yes:**

Owner: _____

Address: _____

Phone: _____

2. MONITORING

Date: 10/9/2024

Conducted by: Jennifer Tucker- Adams County Ag. District Coordinator

Landowner/representative present: No: Contact is David Solin

Others present: none

Previous monitoring date: not recorded

3. GENERAL INFORMATION

Does landowner have a copy of the conservation easement? Yes No

Does landowner have a copy of the baseline report? Yes No

Have there been any problems related to easement restrictions or land management?

Has the property been affected by natural disasters since the last monitoring visit?

Some minor erosion can be seen on the north parcel.

4. LAND USE / MANAGEMENT PRACTICE

Has land use changed since the last monitoring? If so, how?

No changes visible.

Adjacent Land Use Changes – Scenic View shed Changes?

- Trail Construction..... Yes No
- Building construction (additions or deletions)..... Yes No
- Road construction..... Yes No
- Mining or excavation..... Yes No
- Water development (irrigation, wells, etc.)..... Yes No
- Other improvements (fences, landscaping)..... Yes No
- Non-permitted commercial or recreational uses..... Yes No

Were any possible violations of the conservation easement observed?

None observed.- Need to verify permissibility of concrete walking path

5. SOILS, VEGETATION & NATURAL RESOURCES

Describe new erosion problems or changes in those previously documented.

Water has cut some channels in drainage area

Describe significant noxious weed problems, changes in those previously documented, and control methods used.

Weeds seem to be under reasonable control

Observed wildlife changes and/or wildlife habitat changes? No Changes

6. PHOTOGRAPH LOG

Were photographs taken during the monitoring visit?.....Yes No

List number of photos taken, photopoints used, and possible violations photographed.

Photo Point #	Description
	Photos all have location and data stamped upon them.

7. GENERAL COMMENTS

No easement violations noted. Property is on good condition. Concrete trail is a well used trail by the community

8. SIGNATURE

County Representative Jennifer Tucker

Date 10/9/24



Figure 1 Parcel F







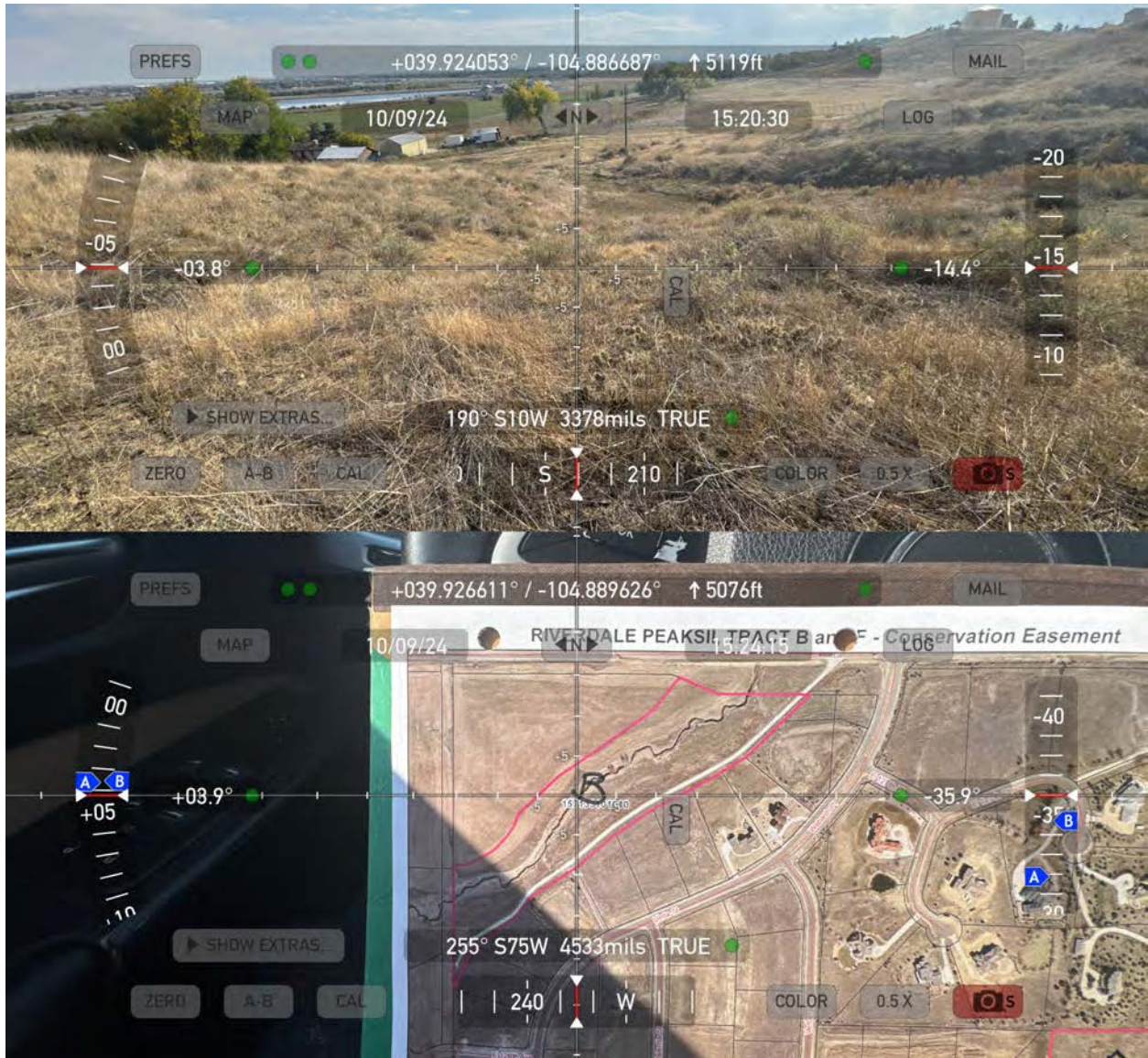


Figure 2 Parcel B





Figure 3 Backside of Parcel F from Riverdale Rd





141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: September 23, 2024

RE: Notice of 2025 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by (2.5%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.