

# MOUNTAIN VISTA METROPOLITAN DISTRICT

## ANNUAL TOWN HALL MEETING



November 2, 2023, at 11:00 am

Virtual Meeting Link:

<https://video.cloudoffice.avaya.com/join/019683831>

# AGENDA

- 1) Call to Order
- 2) Current Public Infrastructure Projects
- 3) Current Bond Status
- 4) Review Current Year to Last Month  
Unaudited Financial Statements
- 5) Questions
- 6) Adjourn

## Agenda Item 2)

### Current Public Infrastructure Projects

- Retaining Wall Repairs – Repairs to the retaining wall above the detention pond on the northwest corner of Graphite and Shale are expected in early 2024.
- Mulch Replenishment – Mulch replenishment has been budgeted for the areas that incurred significant washout during the June storms.
- Bioswale Maintenance – The Board will establish a residential education program regarding and standards for Bioswale Maintenance in 2024.

# Agenda Item 3)

## Current Bond Status

- General Obligation Tax Bonds
  - Series 2021 (3)
  - Trustee: UMB Bank, N.A.
  - Interest: 4.875%
- Aggregate Principal Amount: \$12,000,000
  - Term: December 1, 2050
  - Pledge: 30 Mills
- Next Scheduled Interest Payment: December 1, 2023 for \$77,500.00
  - Principle Payments begin in 2028

# Agenda Item 4)

## Unaudited Financial Statements

### Balance Sheet - September 30, 2023

<b>ASSETS</b>			
	<b>Current Assets</b>		
		Checking/Savings	
		3079 - Kirkpatrick Checking	863,481.54
		UMB Bond Fund 157277.1	391,737.51
		UMB Series 2021 Project Fund	1,261,415.35
		Total Checking/Savings	2,516,634.40
		Accounts Receivable	
		Accounts Receivable	6,000.00
		Total Accounts Receivable	6,000.00
		Other Current Assets	
		Property Tax Receivable	1,029.91
		12000 - Undeposited Funds	45.00
		Total Other Current Assets	1,074.91
		<b>Total Current Assets</b>	<b>2,523,709.31</b>
		Fixed Assets	
		Construction in Progress	10,366,028.70
		Total Fixed Assets	10,366,028.70
		<b>TOTAL ASSETS</b>	<b>12,889,738.01</b>

# Agenda Item 4)

## Unaudited Financial Statements

### Balance Sheet - September 30, 2023

LIABILITIES & EQUITY			
	<b>Liabilities</b>		
	Current Liabilities		
		20000 · Accounts Payable	23,011.24
		Accrued Interest	300,186.00
		Prepaid Trash Fees	15,685.00
		Deferred Property Tax Revenue	1,029.91
	Total Current Liabilities		339,912.15
	Long Term Liabilities		
		26000 · Series 2021 Bonds	10,800,000.00
		26500 · Barnes Road Set Aside	1,200,000.00
	Total Long Term Liabilities		12,000,000.00
	<b>Total Liabilities</b>		<b>12,339,912.15</b>
	<b>Equity</b>		
		30000 · Opening Balance Equity	132,142.06
		32000 · Retained Earnings	-74,070.26
		Net Income	491,754.06
	<b>Total Equity</b>		<b>549,825.86</b>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>12,889,738.01</b>

# Agenda Item 4)

## Unaudited Financial Statements

### Profit & Loss 2023 Budget vs. Actual - September 30, 2023

Income		Sep 23	Jan - Sep 23	Budget	\$ Over Budget	% of Budget
	Building Permit Fees					
	1-0010 · Single Family - Fee	6,000.00	72,000.00	100,000.00	(28,000.00)	72.00%
	Total Building Permit Fees	6,000.00	72,000.00	100,000.00	(28,000.00)	72.00%
	Treasurer Taxes					
	1-1000 · Current Year Tax- O&M	553.29	121,941.68	122,199.15	-257.47	99.79%
	1-1015 · Delinquent Interest O&M	22.13	40.73			
	1-1020 · Specific Ownership Tax - O&M	1,236.43	8,428.76	8,553.94	-125.18	98.54%
	2-1000 · Current Year Tax- Debt	1,659.88	365,825.03	366,597.45	-772.42	99.79%
	2-1015 · Delinquent Interest - Debt	66.39	122.20			
	2-1020 · Specific Ownership tax - Debt	3,709.30	25,286.28	25,661.82	-375.54	98.54%
	Total Treasurer Taxes	7,247.42	521,644.68	523,012.36	-1,367.68	99.74%
	1-2000 · Late Fee	165.00	1,291.00			
	1-2010 · Trash Service	1,020.00	47,034.98	61,200.00	-14,165.02	76.86%
	1-3000 · Interest Income	0.00	46,489.69	36,000.00	10,489.69	129.14%
	<b>Total Income</b>	<b>14,432.42</b>	<b>688,460.35</b>	<b>720,212.36</b>	<b>-31,752.01</b>	<b>95.59%</b>

# Agenda Item 4)

## Unaudited Financial Statements

### Profit & Loss 2023 Budget vs. Actual - September 30, 2023

Expense	Sep 23	Jan - Sep 23	Budget	\$ Over Budget	% of Budget
1-1100 · Treasurer Collection Fee - O&M	8.63	1,829.75	1,832.99	-3.24	99.82%
2-1100 · Treasurer Collection Fee - Debt	25.90	5,489.22	5,498.96	-9.74	99.82%
1-1210 · Audit/ Accounting	0.00	9,325.00	9,250.00	75.00	100.81%
1-1220 · District Managment	0.00	25,237.60	45,000.00	-19,762.40	56.08%
1-1230 · Trash Service	0.00	38,660.50	61,200.00	-22,539.50	63.17%
1-1250 · Legal	0.00	5,280.67	10,000.00	-4,719.33	52.81%
1-1270 · Bond Costs (Interest Expense)	0.00	0.00	605,758.15	-605,758.15	0.0%
1-1300 · Bank Fees	0.00	2,155.29	1,000.00	1,155.29	215.53%
Capital Improvements	0.00	0.00	1,230,000.00	-1,230,000.00	0.0%
1-1310 · Copies & Postage	0.00	1,383.96	2,500.00	-1,116.04	55.36%
1-1320 · Office Supplies	0.00	83.37			
1-1400 · Dues & Subscriptions	0.00	1,237.50	600.00	637.50	206.25%
1-1450 · Insurance	0.00	445.00	10,000.00	-9,555.00	4.45%
1-1500 · Board Election	0.00	0.00	5,000.00	-5,000.00	0.0%
1-1610 · Utilities	10,096.44	38,960.20	70,000.00	-31,039.80	55.66%
1-1600 · Landscape Maintenance & Repairs - Other	4,763.50	44,712.59	75,000.00	-30,287.41	59.62%
Total 1-1600 · Landscape Maintenance & Repairs	14,859.94	83,672.79	145,000.00	-61,327.21	57.71%
1-1620 · Stormwater Fee	3,269.10	21,905.64	20,000.00	1,905.64	109.53%
1-1630 · Miscellaneous	0.00	0.00	50,000.00	-50,000.00	0.0%
<b>Total Expense</b>	<b>18,163.57</b>	<b>196,706.29</b>	<b>2,202,640.10</b>	<b>-2,005,933.81</b>	<b>8.93%</b>
<b>Net Income</b>	<b>-3,731.15</b>	<b>491,754.06</b>	<b>-1,482,427.74</b>	<b>1,974,181.80</b>	<b>-33.17%</b>

Questions?