

Independent Auditor's Report — FY2025 Financial Statements

To the Honorable Mayor and Members of the City Council, City of Riverton:

Opinion

We have audited the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City of Riverton as of and for the year ended June 30, 2025. In our opinion, the financial statements present fairly, in all material respects, the respective financial position of the City, in accordance with accounting principles generally accepted in the United States of America. This is an unmodified (clean) opinion.

General Fund at a glance

	Budget	Actual	Variance
Revenues	\$64,360,000	\$66,283,000	\$1,923,000
Expenditures	\$64,500,000	\$63,212,000	\$1,288,000
Net change in fund balance	\$-140,000	\$3,071,000	\$3,211,000
Unassigned fund balance, June 30, 2025		\$14,620,000	

Management letter finding 2025-01 (not a material weakness)

Capital asset additions for two completed projects were recorded after year end. Recommendation: Public Works should notify Finance within 30 days of project acceptance. Management response: a project-closeout checklist was adopted in October 2025.

Morales & Tan LLP
Certified Public Accountants

Hannah Cole
Finance Director (received)