

MONTHLY FINANCIAL STATEMENTS – AUGUST

DISTRICT HIGHLIGHTS

Below are highlights of the month end financial statements as of August 31, 2025:

Cash and Investments

Total cash and investments for the month end August 31, 2025, were \$13,024,428

- General Fund: \$10,700,456
- Conservation Trust Fund: \$994,698
- Capital Improvements Projects Fund: \$1,329,273
- FirstBank Liquid Asset Account is currently earning 3.580% interest, totaling \$3,835.69 for August 2025.
- ColoTrust Plus+ is currently earning 4.3688% and has yielded \$231,543.17 in total interest for 2025.

Property Tax Collections

- In August 2025, the District received the July 2025 property tax collection of \$46,312.21. In 2025 the district has collected 119.58% of the levied amount, compared to 126.30% the same time last year.
- The disbursement of property taxes for August 2025 totals \$66,583.66. The disbursement will be paid to the District in September 2025.

MONTHLY FINANCIAL STATEMENTS – AUGUST

Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
General Fund
For the Month Ended August 31, 2025

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Administrative revenue	\$ 16,500	\$ 16,500	\$ -	\$ 2,150	\$ 14,350	13.03%
Program revenue	796,654	796,654	108,895	705,158	91,496	88.51%
Facilities revenue	293,949	293,949	14,424	137,046	156,903	46.62%
Operations revenue	792,210	792,210	49,683	608,893	183,317	76.86%
Non-Departmental revenue*	4,702,658	4,702,658	104,814	4,795,562	(92,904)	101.98%
Total Revenue	6,601,972	6,601,972	277,815	6,248,810	353,161	94.65%
Expenditures						
Administrative expenses	1,878,607	1,878,607	64,370	1,188,791	689,816	63.28%
Program expenses	1,076,312	1,076,312	80,448	723,804	352,508	67.25%
Facilities expenses	1,326,620	1,326,620	109,064	834,514	492,106	62.91%
Operations expenses	1,400,122	1,400,122	102,942	905,319	494,804	64.66%
Non-Departmental expenses*	943,906	943,906	658	138,577	805,329	14.68%
Total Expenditures	6,625,567	6,625,567	357,482	3,791,004	2,834,563	57.22%
Excess Revenues Over (Under)						
Expenditures	(23,596)	(23,596)	(79,666)	2,457,805.75	(2,481,402)	
Fund Balance - Beginning (12/31/2024)				8,237,035		
Fund Balance - Ending				\$ 10,694,840		

*Non-departmental revenue/expenditure includes: property tax, merit/market increases, and General Fund principal/interest

- Total year-to-date revenues for the General Fund are \$6,248,810 with 5.35% of the budget remaining.
- Total year-to-date expenditures for the General Fund are \$3,791,004 with 42.78% of the budget remaining.

MONTHLY FINANCIAL STATEMENTS – AUGUST

Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
Conservation Trust Fund
For the Month Ended August 31, 2025

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Conservation Trust entitlement	\$ 250,000	\$ 250,000	\$ -	\$ 127,627	\$ 122,373	51%
Interest income	5,000	5,000	4,038	29,755	(24,755)	595.10%
Total Revenue	<u>255,000</u>	<u>255,000</u>	<u>4,038</u>	<u>157,382</u>	<u>97,618</u>	<u>61.72%</u>
Expenditures						
Contingency	50,000	50,000	-	-	50,000	0%
Gymnastics Remodel Design	425,000	425,000	26,631	95,775	329,225	23%
Total Expenditures	<u>475,000</u>	<u>475,000</u>	<u>26,631</u>	<u>95,775</u>	<u>379,225</u>	<u>20%</u>
Excess Revenues Over (Under)						
Expenditures	<u>(220,000)</u>	<u>(220,000)</u>	<u>(22,593)</u>	<u>61,606</u>	<u>281,606</u>	
Fund Balance - Beginning (12/31/2024)				<u>933,092</u>		
Fund Balance - Ending				<u>\$ 994,698</u>		

MONTHLY FINANCIAL STATEMENTS – AUGUST

Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
Capital Improvement Projects Fund
For the Month Ended August 31, 2025

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Interest income	5,000	5,000	6,045	47,202	(42,202)	944.04%
Total Revenue	<u>5,000</u>	<u>5,000</u>	<u>6,045</u>	<u>47,202</u>	<u>(42,202)</u>	<u>944.04%</u>
Transfers In						
Transfer from General Fund - Fund Balance	-	-	-	-	-	-
Transfer from General Fund	400,000	400,000	-	-	400,000	0%
Total Transfers In	<u>400,000</u>	<u>400,000</u>	<u>-</u>	<u>-</u>	<u>400,000</u>	<u>-</u>
Expenditures						
Contingency	50,000	50,000	-	-	50,000	0%
Capital Improvements						
HVAC Project	100,000	100,000	12,542	82,898	17,102	83%
Pool Upgrades	75,000	75,000	-	37,500	37,500	50%
Parking Lot Sealing	130,000	130,000	2,156	21,536	108,464	17%
KidZone	26,000	26,000	-	13,773	12,227	53%
Landscaping	150,000	150,000	47,180	147,557	2,443	98%
Total Expenditures	<u>531,000</u>	<u>531,000</u>	<u>61,878</u>	<u>303,264</u>	<u>227,736</u>	<u>57%</u>
Excess Revenues Over (Under)						
Expenditures	(126,000)	(126,000)	(55,833)	(256,062)	130,062	
Fund Balance - Beginning CIP (12/31/2024)				<u>1,585,335</u>		
Fund Balance - Ending				<u>\$ 1,329,273</u>		

MONTHLY FINANCIAL STATEMENTS – AUGUST

2025 BUDGET - SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized in 1983 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the County of Weld County. The District's service area is located in Weld County including the communities of Frederick, Firestone, Dacono and the surrounding rural area. The District was established to construct and maintain parks and recreation facilities.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of the Colorado Revised Statutes C.R.S 29-1-105.

Revenues

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 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 September 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.

For collection year 2024, the District adopted a mill levy of 4.427 for general operations. The calculation is reflected on page 66 of the 2025 Budget.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 5.0% of the property taxes collected.

Net Investment Income

For interest earned on property tax, the District's available funds have been estimated based on an average interest rate of approximately 0.05%.

For interest earned on all other available funds, the District estimates an average interest rate of approximately 1.00% with an average daily balance of \$2M.

Recreation and Program Revenue

Recreation and program revenues are collected from the users of the recreation facilities and programs. These revenues include access to the recreation center as well as for participation in classes and programs provided by the District.

MONTHLY FINANCIAL STATEMENTS – AUGUST

Conservation Trust (Lottery Proceeds)

The District anticipates receiving revenue from the State Lottery on a per capita basis ratio. The revenue is restricted for recreation purposes under state statute.

Expenditures

Administrative Expenditures

Administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, IT services and meeting expense.

Facility Expenditures

Recreation expenditures include the estimated costs necessary to provide these services, including class equipment, aquatics, fitness and wellness.

Program Expenditures

Program expenditures include the estimated costs necessary to provide these services, including adult and youth sports programs, gymnastics, active adult and youth programs.

Operation Expenditures

Operation expenditures include the estimated services necessary to maintain and operate the District's facilities and grounds. These expenditures include equipment, repairs and maintenance on facilities, supplies and utilities. They also include guest services expenses.

County Treasurer's Fees

County Treasurer's fees have been computed at 2.2% of property tax collections.

Capital Improvement Projects

The District anticipates infrastructure improvements during 2025 as displayed on page 65 of the 2025 Budget

Capital Leases

Capital Lease – 2022 Building Lease

On August 29, 2022, the District entered into a lease agreement with Truist for the purpose of financing the construction and installation of a Senior Center and Administration Building. Under the Agreement, the District agrees to sublease the current Senior Center and Gymnastics building. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of the future minimum lease payment as of the inception date. The lease was capitalized in the amount of \$2,450,000 and bears interest at a rate of 3.27%. The District is required to make annual payments due on December 1, beginning on December 1, 2022, and ending on December 1, 2037.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2024 as defined under TABOR.

MONTHLY FINANCIAL STATEMENTS – AUGUST

**Carbon Valley Parks and Recreation District
Payment Register
For the Month End of August 31, 2025**

Payment Date	Vendor Number	Vendor Name	Payment Amount
08/01/2025	1009	PERA	\$ 198.90
08/04/2025	1950	CEW Enterprises	2365.00
08/04/2025	1022	CorKat Data Solutions	6175.80
08/04/2025	1267	General Air Service and Supply	411.74
08/04/2025	1949	LSE Builders Group	17076.25
08/04/2025	1815	Mile High Officials	4080.00
08/04/2025	1872	Ohlson Lavoie Corporation	7157.50
08/04/2025	1847	Snapology of Golden-Littleton	375.00
08/04/2025	1066	Staples Business Credit	304.61
08/04/2025	1401	Treatment Technology	661.00
08/04/2025	1816	Working Spaces	212.99
08/04/2025	1124	Hillyard	636.76
08/04/2025	1124	Hillyard	806.20
08/04/2025	1124	Hillyard	776.86
08/05/2025	1948	Ward's Lawn Service Inc	92586.03
08/05/2025	1124	Hillyard	69.26
08/05/2025	1078	Waste Connections	2597.74
08/05/2025	1078	Waste Connections	228.58
08/08/2025	1019	Comcast Business	968.08
08/08/2025	1019	Comcast Business	432.06
08/08/2025	1019	Comcast Business	360.90
08/08/2025	1043	Les Mills United States Trading Inc	549.00
08/13/2025	1008	Colorado Department of Revenue	79.91
08/14/2025	1124	Hillyard	1130.32
08/14/2025	1124	Hillyard	695.20
08/15/2025	1274	Canon Financial Services, Inc.	974.45
08/15/2025	1793	Colorado Air Filter	878.74
08/15/2025	1105	Front Range Promotions	303.30
08/15/2025	1639	KG Clean, Inc	7894.16
08/15/2025	1066	Staples Business Credit	304.61
08/16/2025	1009	PERA	30943.65
08/16/2025	1009	PERA	88.91
08/18/2025	1019	Comcast Business	1673.30
08/19/2025	1267	General Air Service and Supply	241.75
08/19/2025	1948	Ward's Lawn Service Inc	47180.40
08/20/2025	1916	Colorado Educational Benefit Trust	22003.74
08/20/2025	1775	Paylocity Corporation	3284.36
08/20/2025	1032	Firstbank	24818.31
08/22/2025	1005	American Red Cross	288.00
08/22/2025	1666	Bee Smart LLC	295.00
08/22/2025	1659	Fuzion Field Services LLC	113.93
08/22/2025	1267	General Air Service and Supply	347.17
08/22/2025	1755	Healthy Start Child Care Health Consulting LLC	135.00
08/22/2025	1401	Treatment Technology	2401.74
08/22/2025	1813	Town of Firestone	630.08
08/25/2025	1013	Black Hills Energy	27.41
08/25/2025	1013	Black Hills Energy	2039.41
08/26/2025	1009	PERA	27811.48
08/26/2025	1009	PERA	88.89
08/26/2025	1077	United Power	12709.18
08/27/2025	1124	Hillyard	641.65
			\$ 329,054.31

MONTHLY FINANCIAL STATEMENTS – AUGUST

**Carbon Valley Parks and Recreation District
Open Invoices
for the Month End of August 31, 2025**

Payable Number	Description	Vendor	Post Date	Payable Amount
2788	Gym Floor Screen and Coat	Colorado Hardwood Floors	08/21/2025	\$ 3,248.00
PS-INV158519	Asphalt Remove and Replace Asphalt Remove and Repl	Rose Paving LLC	08/23/2025	21536.21
443175	CONTROL LINK SERVICE FEES AUGUST 2025-AUGUST 2026	Musco Sports Lighting, LLC	08/24/2025	475.00
7006596493	Office Supplies	Staples Business Credit	08/25/2025	1138.00
4070	SOCCER JERSEYS	Front Range Promotions	08/26/2025	1694.00
52324	PHASE 2 RTU REPLACEMENTS	Air Systems Engineering	08/26/2025	12541.64
2	GYMNASTICS REMODEL	LSE Builders Group	08/27/2025	28631.10
344947	CivicPlus PASS Lite	Civic Plus	08/27/2025	4725.00
INV0002937	New Orleans Gymnastics Per Diem	Lynn Matthews	08/28/2025	280.00
INV0002938	New Orleans Gymnastics Per Diem	Roberta Friend	08/28/2025	280.00
7101	Window Tint Fitness Area	Boulder Window Tint	08/29/2025	1950.00
				\$ 76,498.95