

# MONTHLY FINANCIAL STATEMENTS - OCTOBER 2024

---

## DISTRICT HIGHLIGHTS

---

Below are highlights of the month end financial statements as of October 31, 2024:

### Cash and Investments

Total cash and investments for the month end October 31, 2024, were \$11,278,129

- General Fund: \$9,491,646
- Conservation Trust Fund: \$862,412
- Capital Improvements Projects Fund: \$924,071
- FirstBank Liquid Asset Account is currently earning 3.910% interest, totaling \$4,347.76 for October 2024.
- ColoTrust Plus+ is currently earning 5.0190% and has yielded \$309,918.31 in total interest for 2024.

### Property Tax Collections

- In October 2024, the District received the September 2024 property tax collection of \$26,272.02. In 2024 the district has collected 126.38% of the levied amount, compared to 133.05% the same time last year.
- The disbursement of property taxes for October 2024 totals \$27,625.27. The disbursement will be paid to the District in November 2024.

# MONTHLY FINANCIAL STATEMENTS - OCTOBER 2024

**Carbon Valley Parks & Recreation District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**General Fund**  
**For the Month Ended October 31, 2024**

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
<b>Revenue</b>						
Administrative revenue	\$ 25,100	\$ 25,100	\$ 770	\$ 2,064	\$ 23,036	-
Program revenue	750,966	750,966	15,524	664,006	86,960	88.42%
Facilities revenue	281,318	281,318	16,259	195,079	86,239	69.34%
Operations revenue	719,050	719,050	53,751	701,821	17,229	97.60%
Non-Departmental revenue*	6,066,678	6,066,678	52,493	6,426,757	(360,079)	105.94%
<b>Total Revenue</b>	<b>7,843,112</b>	<b>7,843,112</b>	<b>138,797</b>	<b>7,989,727</b>	<b>(146,615)</b>	<b>101.87%</b>
<b>Expenditures</b>						
Administrative expenses	1,980,607	1,980,607	157,812	1,430,450	550,156	72.22%
Program expenses	985,256	985,256	116,761	872,351	112,906	88.54%
Facilities expenses	1,189,643	1,189,643	122,532	937,502	252,141	78.81%
Operations expenses	1,350,376	1,350,376	136,191	1,144,050	206,326	84.72%
Non-Departmental expenses*	1,197,667	1,197,667	53	146,418	1,051,250	12.23%
<b>Total Expenditures</b>	<b>6,703,550</b>	<b>6,703,550</b>	<b>533,350</b>	<b>4,530,771</b>	<b>2,172,779</b>	<b>67.59%</b>
<b>Excess Revenues Over (Under)</b>						
<b>Expenditures</b>	<b>1,139,562</b>	<b>1,139,562</b>	<b>(394,553)</b>	<b>3,458,957</b>	<b>(2,319,394)</b>	
<b>Fund Balance - Beginning (12/31/2023)</b>				<b>6,055,303</b>		
<b>Fund Balance - Ending</b>				<b>\$ 9,514,260</b>		

\*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 \$7,989,727 with -1.87% of the budget remaining.
- Total year-to-date expenditures for the General Fund are \$4,530,771 with 32.41% of the budget remaining.

# MONTHLY FINANCIAL STATEMENTS - OCTOBER 2024

**Carbon Valley Parks & Recreation District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Conservation Trust Fund**  
**For the Month Ended October 31, 2024**

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
<b>Revenue</b>						
Conservation Trust entitlement	\$ 250,000	\$ 250,000	\$ -	\$ 195,571	\$ 54,429	78%
Interest income	5,000	5,000	3,820	35,137	(30,137)	702.75%
<b>Total Revenue</b>	<u>255,000</u>	<u>255,000</u>	<u>3,820</u>	<u>230,709</u>	<u>24,291</u>	<u>90.47%</u>
<b>Expenditures</b>						
Contingency	50,000	50,000	-	-	50,000	0%
Gymnastics Remodel Design	50,000	50,000	1,040	7,460	42,540	15%
Community Center Upgrades	85,000	85,000	-	25,645	59,355	30%
<b>Total Expenditures</b>	<u>185,000</u>	<u>185,000</u>	<u>1,040</u>	<u>33,104</u>	<u>151,896</u>	<u>18%</u>
<b>Excess Revenues Over (Under)</b>						
<b>Expenditures</b>	<u>70,000</u>	<u>70,000</u>	<u>2,781</u>	<u>197,604</u>	<u>127,604</u>	
<b>Fund Balance - Beginning (12/31/2023)</b>				<u>664,808</u>		
<b>Fund Balance - Ending</b>				<u>\$ 862,412</u>		

# MONTHLY FINANCIAL STATEMENTS - OCTOBER 2024

**Carbon Valley Parks & Recreation District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Capital Improvement Projects Fund**  
**For the Month Ended October 31, 2024**

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
<b>Revenue</b>						
Interest income	5,000	5,000	7,309	75,641	(70,641)	1512.82%
<b>Total Revenue</b>	<b>5,000</b>	<b>5,000</b>	<b>7,309</b>	<b>75,641</b>	<b>(70,641)</b>	<b>1512.82%</b>
<b>Transfers In</b>						
Transfer from General Fund - Fund Balance	-	-	-	-	-	-
Transfer from General Fund	650,000	650,000	-	-	650,000	0%
<b>Total Transfers In</b>	<b>650,000</b>	<b>650,000</b>	<b>-</b>	<b>-</b>	<b>650,000</b>	<b>-</b>
<b>Expenditures</b>						
Contingency	50,000	50,000	-	-	50,000	0%
Capital Improvements						
HVAC Project	500,000	500,000	51,789	497,229	2,771	99%
Water Slide Stairs	150,000	150,000	-	97,375	52,625	65%
Sr. Center/Admin Renovation*	-	-	-	75,092	(75,092)	100%
<b>Total Expenditures</b>	<b>700,000</b>	<b>700,000</b>	<b>51,789</b>	<b>669,696</b>	<b>30,304</b>	<b>96%</b>
<b>Excess Revenues Over (Under)</b>						
Expenditures	(45,000)	(45,000)	(44,480)	(594,055)	549,055	
Fund Balance - Beginning CIP (12/31/2023)				1,518,126		
Fund Balance - Ending				<u>\$ 924,071</u>		

\*Community Center Remodel will have some expenses in 2024 due to punch list items

# MONTHLY FINANCIAL STATEMENTS - OCTOBER 2024

---

## 2024 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 2024 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 - OCTOBER 2024

---

## **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 2024 as displayed on page 68 of the 2024 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 - OCTOBER 2024

## Carbon Valley Park & Recreation District

### Payment Register

For the Month Ended October 31, 2024

Payment Date	Vendor Number	Vendor Name	Payment Amount
10/01/2024	1691	Rocky Mountain Hospital and Medical Services, Inc	\$ 16,395.09
10/02/2024	1009	PERA	101.51
10/02/2024	1708	Principal Life Insurance Company	334.90
10/02/2024	1699	Delta Dental	1,035.84
10/03/2024	1078	Waste Connections	457.16
10/03/2024	1078	Waste Connections	1,967.92
10/04/2024	1718	Cody Childers	187.22
10/04/2024	1892	Cynthia Krafft	150.00
10/04/2024	1802	Lauren Gerk	187.22
10/04/2024	1893	Samantha Meiring	187.22
10/04/2024	1894	Steven Colvin	187.22
10/04/2024	1895	Tina Martin	187.22
10/04/2024	1890	Whitney Gilles	90.00
10/04/2024	1610	B & L Repair and Tire	158.20
10/04/2024	1666	Bee Smart LLC	295.00
10/04/2024	1022	CorKat Data Solutions	6,025.10
10/04/2024	1267	General Air Service and Supply	471.96
10/04/2024	1731	Martin/Martin, Inc	810.00
10/04/2024	1815	Mile High Officials	8,520.00
10/04/2024	1066	Staples Business Credit	171.67
10/08/2024	1009	PERA	25,337.27
10/08/2024	1009	PERA	968.37
10/08/2024	1019	Comcast Business	351.21
10/08/2024	1019	Comcast Business	922.26
10/08/2024	1019	Comcast Business	392.25
10/08/2024	1192	Safe Systems	464.67
10/09/2024	1043	Les Mills United States Trading Inc	549.00
10/10/2024	1019	Comcast Business	1,646.57
10/11/2024	1861	Daniel Ruybal	280.00
10/11/2024	1860	Rudy Romero	280.00
10/11/2024	1005	American Red Cross	261.00
10/11/2024	1714	Branded Image Apparel	1,845.00
10/11/2024	1659	Fuzion Field Services LLC	523.14
10/11/2024	1267	General Air Service and Supply	183.95
10/11/2024	1639	KG Clean, Inc	7,664.23
10/11/2024	1401	Treatment Technology	868.00
10/15/2024	1124	Hillyard	551.14
10/15/2024	1124	Hillyard	533.74
10/15/2024	1124	Hillyard	443.37
10/16/2024	1858	HR Pro	35.00
10/16/2024	1015	Cintas	34.17
10/17/2024	1006	AFLAC	727.06
10/17/2024	1032	Firstbank	27,810.27
10/18/2024	1693	Ally Flanagan	387.86
10/18/2024	1722	Dean Rummel	351.00
10/18/2024	1809	Jenna Oliver	351.00
10/18/2024	1896	Sherwin Williams Co.	571.57
10/18/2024	1778	Whitney Wilmes	351.00
10/18/2024	1000	Air Systems Engineering	51,789.20
10/18/2024	1690	Arada Pump Company	6,691.79
10/18/2024	1049	Colorado Community Media	38.76
10/18/2024	1280	Community Resource Services of Colorado, LLC	11,334.00
10/18/2024	1646	Front Range Metalworks, LLC	100.00
10/18/2024	1105	Front Range Promotions	431.50
10/18/2024	1050	MSDI	47.84
10/18/2024	1096	Sport & Fitness Inc	150.00
10/18/2024	1008	Colorado Department of Revenue	29.16

# MONTHLY FINANCIAL STATEMENTS - OCTOBER 2024

10/21/2024	1775	Paylocity Corporation	2,680.42
10/22/2024	1009	PERA	26,424.43
10/22/2024	1009	PERA	968.36
10/22/2024	1813	Town of Firestone	681.92
10/24/2024	1077	United Power	11,917.48
10/25/2024	1861	Daniel Ruybal	280.00
10/25/2024	1860	Rudy Romero	280.00
10/25/2024	1778	Whitney Wilmes	49.58
10/25/2024	1714	Branded Image Apparel	2,394.00
10/25/2024	1274	Canon Financial Services, Inc.	1,000.90
10/25/2024	1756	Carbon Valley Academy	2,136.60
10/25/2024	1049	Colorado Community Media	216.96
10/25/2024	1105	Front Range Promotions	90.20
10/25/2024	1659	Fuzion Field Services LLC	366.19
10/25/2024	1267	General Air Service and Supply	377.39
10/25/2024	1111	Rebecca L. Bennett	700.00
10/25/2024	1847	Snapology of Golden-Littleton	615.00
10/25/2024	1068	Swimventory	725.59
10/25/2024	1070	The Aqueous Solution, Inc	269.40
10/28/2024	1013	Black Hills Energy	5,242.04
10/28/2024	1013	Black Hills Energy	57.05
10/28/2024	1013	Black Hills Energy	36.19
10/30/2024	1124	Hillyard	1,016.86
10/30/2024	1124	Hillyard	796.15
10/30/2024	1124	Hillyard	596.92
10/31/2024	1691	Rocky Mountain Hospital and Medical Services, Inc	16,524.97
<b>Total</b>			<b>\$ 259,661.40</b>

## Carbon Valley Parks & Recreation District Open Invoices For the Month Ended October 31, 2024

Payable Number	Description	Vendor	Post Date	Payable Amount
2024-3299	Monthly janitorial services - Carpet clean	KG Clean, Inc	08/30/2024	\$ 5,990.46
2024-3182	Monthly janitorial services	KG Clean, Inc	09/01/2024	7,664.23
193097	Bulk-10 Bleach Bulk-Sodium Hypochlorite 10%	Treatment Technology	10/14/2024	661.00
166	Sports Officials	Mile High Officials	10/24/2024	2,700.00
6496961-1	LIQUID CO2 INDUSTRIAL BULK LB	General Air Service and Supply	10/24/2024	218.02
TSA099	Uniforms/Volleyball/Softball/Soccer	Scheels	10/24/2024	3,413.16
TSA100	Soccer Uniforms - U5/U6	Scheels	10/24/2024	1,997.50
362296	Portable toilets-400 6th St - Frederick Softball	Fuzion Field Services LLC	10/28/2024	145.31
7002706096	office supplies/ Desks	Staples Business Credit	10/30/2024	922.45
INV0002706	Acct # 03412-01 Quarterly Sanitation Rec	St. Vrain Sanitation District	10/30/2024	2,689.98
INV0002707	Acct# 03437-01 Quarterly Sanitation Com center	St. Vrain Sanitation District	10/30/2024	135.75
115678	Conceptual Design	Ohlson Lavoie Corporation	10/31/2024	1,039.52
<b>Total</b>				<b>\$ 27,577.38</b>