

MONTHLY FINANCIAL STATEMENTS – NOVEMBER

DISTRICT HIGHLIGHTS

Below are highlights of the month end financial statements as of November 30, 2025:

Cash and Investments

Total cash and investments for the month end November 30, 2025, were \$11,869,527

- General Fund: \$9,683,077
- Conservation Trust Fund: \$877,425
- Capital Improvements Projects Fund: \$1,309,025
- FirstBank Liquid Asset Account is currently earning 3.580% interest, totaling \$3,586.89 for November 2025.
- ColoTrust Plus+ is currently earning 4.0855% and has yielded \$320,673.17 in total interest for 2025.

Property Tax Collections

- In November 2025, the District received the October 2025 property tax collection of \$23,919.35. In 2024 the district has collected 119.80% of the levied amount, compared to 126.44% the same time last year.
- The disbursement of property taxes for November 2025 totals \$40,380.75. The disbursement will be paid to the District in December 2025.

MONTHLY FINANCIAL STATEMENTS – NOVEMBER

Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
General Fund
For the Month Ended November 30, 2025

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Administrative revenue	\$ 16,500	\$ 16,500	\$ 8,014	\$ 12,906	\$ 3,594	78.22%
Program revenue	796,654	796,654	111,576	875,358	(78,703)	109.88%
Facilities revenue	293,949	293,949	10,806	171,653	122,296	58.40%
Operations revenue	792,210	792,210	56,620	803,812	(11,602)	101.46%
Non-Departmental revenue*	4,702,658	4,702,658	64,649	5,019,040	(316,382)	106.73%
Total Revenue	6,601,972	6,601,972	251,665	6,882,769	(280,797)	104.25%
Expenditures						
Administrative expenses	1,878,607	1,878,607	103,440	1,537,487	341,120	81.84%
Program expenses	1,076,312	1,076,312	72,268	1,006,443	69,868	93.51%
Facilities expenses	1,326,620	1,326,620	103,619	1,175,010	151,610	88.57%
Operations expenses	1,400,122	1,400,122	101,151	1,242,119	158,004	88.72%
Non-Departmental expenses*	943,906	943,906	176,107	314,865	629,042	33.36%
Total Expenditures	6,625,567	6,625,567	556,585	5,275,924	1,349,644	79.63%
Excess Revenues Over (Under)						
Expenditures	(23,596)	(23,596)	(304,920)	1,606,844.75	(1,630,441)	
Fund Balance - Beginning (12/31/2024)				8,237,035		
Fund Balance - Ending				\$ 9,843,879		

- Total year-to-date revenues for the General Fund are \$6,882,769 a 4.25% above the budgeted amount for the year.
- Total year-to-date expenditures for the General Fund are \$5,275,924 with 20.37% of the budget remaining.

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Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
Conservation Trust Fund
For the Month Ended November 30, 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	\$ -	\$ 185,947	\$ 64,053	74%
Interest income	5,000	5,000	3,891	41,790	(36,790)	835.79%
Total Revenue	<u>255,000</u>	<u>255,000</u>	<u>3,891</u>	<u>227,737</u>	<u>27,264</u>	<u>89.31%</u>
Expenditures						
Contingency	50,000	50,000	-	-	50,000	0%
Gymnastics Remodel Design	425,000	425,000	-	283,404	141,596	67%
Total Expenditures	<u>475,000</u>	<u>475,000</u>	<u>-</u>	<u>283,404</u>	<u>191,596</u>	<u>60%</u>
Excess Revenues Over (Under)						
Expenditures	<u>(220,000)</u>	<u>(220,000)</u>	<u>3,891</u>	<u>(55,667)</u>	<u>164,333</u>	
Fund Balance - Beginning (12/31/2024)				<u>933,092</u>		
Fund Balance - Ending				<u>\$ 877,425</u>		

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Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
Capital Improvement Projects Fund
For the Month Ended November 30, 2025

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Interest income	5,000	5,000	5,530	64,455	(59,455)	1289.09%
Total Revenue	<u>5,000</u>	<u>5,000</u>	<u>5,530</u>	<u>64,455</u>	<u>(59,455)</u>	<u>1289.09%</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	-	82,898	17,102	83%
Pool Upgrades	75,000	75,000	-	75,000	-	100%
Parking Lot Sealing	130,000	130,000	-	21,536	108,464	17%
KidZone	26,000	26,000	-	13,773	12,227	53%
Landscaping	150,000	150,000	-	147,557	2,443	98%
Total Expenditures	<u>531,000</u>	<u>531,000</u>	<u>-</u>	<u>340,764</u>	<u>190,236</u>	<u>64%</u>
Excess Revenues Over (Under)						
Expenditures	(126,000)	(126,000)	5,530	(276,309)	150,309	
Fund Balance - Beginning CIP (12/31/2024)				<u>1,585,335</u>		
Fund Balance - Ending				<u>\$ 1,309,025</u>		

MONTHLY FINANCIAL STATEMENTS – NOVEMBER

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.

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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.

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**Carbon Valley Parks and Recreation District
Payment Register
For the Month end of November 30, 2025**

Payment Date	Vendor Number	Vendor Name	Payment Amount
11/04/2025	1009	PERA	\$ 27,874.67
11/04/2025	1078	Waste Connections	228.58
11/04/2025	1078	Waste Connections	2641.55
11/05/2025	1191	Volk & Bell HR Services, Inc.	23.75
11/06/2025	1728	Scott Hickman	79.00
11/06/2025	1005	American Red Cross	144.00
11/06/2025	1049	Colorado Community Media	62.96
11/06/2025	1021	Colorado Special Districts Property and Liability Pool	106019.00
11/06/2025	1964	Denco Pest Solutions LLC	277.00
11/06/2025	1096	Sport & Fitness Inc	131.55
11/06/2025	1267	General Air Service and Supply	26.43
11/06/2025	1267	General Air Service and Supply	220.88
11/06/2025	1124	Hillyard	641.22
11/07/2025	1916	Colorado Educational Benefit Trust	23641.82
11/07/2025	1043	Les Mills United States Trading Inc	549.00
11/10/2025	1019	Comcast Business	955.36
11/10/2025	1019	Comcast Business	361.78
11/10/2025	1019	Comcast Business	418.63
11/12/2025	1015	Cintas	69.96
11/12/2025	1124	Hillyard	722.11
11/14/2025	1274	Canon Financial Services, Inc.	950.55
11/14/2025	1274	Canon Financial Services, Inc.	950.55
11/14/2025	1793	Colorado Air Filter	913.59
11/14/2025	1022	CorKat Data Solutions	6175.80
11/14/2025	1901	Express Toll	11.00
11/14/2025	1267	General Air Service and Supply	444.37
11/14/2025	1639	KG Clean, Inc	7894.16
11/14/2025	1815	Mile High Officials	3150.00
11/14/2025	1935	Northwest Parkway LLC	27.20
11/16/2025	1032	Firstbank	13894.77
11/17/2025	1009	PERA	27717.76
11/17/2025	1009	PERA	88.91
11/17/2025	1008	Colorado Department of Revenue	17.75
11/17/2025	1019	Comcast Business	1683.86
11/19/2025	1192	Safe Systems	739.53
11/20/2025	1973	Stephen Mathews Jr	56.34
11/20/2025	1735	Truist Bank	175724.74

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11/20/2025	1972	Wichita Run LLC	300.00
11/20/2025	1000	Air Systems Engineering	2100.50
11/20/2025	1049	Colorado Community Media	45.36
11/20/2025	1105	Front Range Promotions	658.97
11/20/2025	1639	KG Clean, Inc	10247.16
11/20/2025	1783	Skazma Custom Apparel	310.25
11/20/2025	1096	Sport & Fitness Inc	139.04
11/20/2025	1924	West Peak Collective	1300.00
11/20/2025	1124	Hillyard	996.26
11/21/2025	1775	Paylocity Corporation	2876.88
11/24/2025	1813	Town of Firestone	304.72
11/25/2025	1077	United Power	10801.20
11/26/2025	1015	Cintas	34.20
11/26/2025	1013	Black Hills Energy	161.29
11/26/2025	1013	Black Hills Energy	311.14
11/26/2025	1013	Black Hills Energy	3697.38
			\$ 438,863.93

**Carbon Valley Parks and Recreation District
Open Invoices
for the Month of November 30, 2025**

Payable Number	Description	Vendor	Post Date	Payable Amount
5	GYMNASTICS REMODEL	LSE Builders Group	06/25/2025	\$ 51,329.31
196204	Bulk-10 Bleach Bulk-Sodium Hypochlorite 10%	Treatment Technology	11/10/2025	730.00
WELDEHS202332539	CHILD CARE CENTER - FACILITY INSPECTION FEE 21-50	Weld County Dept of Public Health	11/19/2025	250.00
0D51746202	INSPECTION, SEMI ANNUAL ALARM SYSTEM	Cintas	11/24/2025	440.85
33	Activity Mini Book 16 Page Activity Mini Book 1st	Tavola Creative LLC	11/24/2025	1050.00
6048712095	OFFICE SUPPLIES	Staples Business Credit	11/25/2025	253.36
INV0003027	Carbon Valley Jr. Nuggets Fall 2025 -	KSE Ticketing LLC	11/26/2025	2754.00
				\$ 56,807.52