

# MONTHLY FINANCIAL STATEMENTS - JANUARY 2024

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## DISTRICT HIGHLIGHTS

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

### Cash and Investments

Total cash and investments for the month end January 31, 2024, were \$8,065,819

- General Fund: \$5,857,440
- Conservation Trust Fund: \$667,968
- Capital Improvements Projects Fund: \$1,540,411
- FirstBank Liquid Asset Account is currently earning 4.500% interest, totaling \$4,760.57 for January 2024
- ColoTrust Plus+ is currently earning 5.5560% and has yielded \$30,175.57 in total interest for 2024.

### Property Tax Collections

- In January 2024, the District received the December 2023 property tax collection of \$18,658.12. In 2023 the district has collected 133.25% of the levied amount, compared to 125.93% the same time last year.
- The disbursement of property taxes for January 2024 totals \$31,781.29. The disbursement will be paid to the District in February 2024.

# MONTHLY FINANCIAL STATEMENTS - JANUARY 2024

**Carbon Valley Parks & Recreation District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**General Fund**  
**For the Month Ended January 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	\$ -	\$ -	\$ 25,100	-
Program revenue	750,966	750,966	62,265	62,265	688,701	8.29%
Facilities revenue	281,318	281,318	24,813	24,813	256,505	8.82%
Operations revenue	719,050	719,050	128,404	128,404	590,646	17.86%
Non-Departmental revenue*	6,066,978	6,066,978	57,405	57,405	6,009,573	0.95%
<b>Total Revenue</b>	<b>7,843,412</b>	<b>7,843,412</b>	<b>272,888</b>	<b>272,888</b>	<b>7,570,524</b>	<b>3.48%</b>
<b>Expenditures</b>						
Administrative expenses	1,980,607	1,980,607	95,155	95,155	1,885,452	4.80%
Program expenses	985,256	985,256	60,837	60,837	924,419	6.17%
Facilities expenses	1,189,643	1,189,643	66,063	66,063	1,123,580	5.55%
Operations expenses	1,350,376	1,350,376	75,792	75,792	1,274,584	5.61%
Non-Departmental expenses*	1,197,667	1,197,667	5,014	5,014	1,192,653	0.42%
<b>Total Expenditures</b>	<b>6,703,550</b>	<b>6,703,550</b>	<b>302,861</b>	<b>302,861</b>	<b>6,400,688</b>	<b>4.52%</b>
<b>Excess Revenues Over (Under)</b>						
<b>Expenditures</b>	<b>1,139,862</b>	<b>1,139,862</b>	<b>(29,974)</b>	<b>(29,973.74)</b>	<b>1,169,836</b>	
<b>Fund Balance - Beginning (12/31/2023)</b>				<b>6,090,585</b>		
<b>Fund Balance - Ending</b>				<b>\$ 6,060,611</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 \$272,888 with 96.52% of the budget remaining.
- Total year-to-date expenditures for the General Fund are \$302,861 with 95.48% of the budget remaining.

# MONTHLY FINANCIAL STATEMENTS - JANUARY 2024

**Carbon Valley Parks & Recreation District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Conservation Trust Fund**  
**For the Month Ended January 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	\$ -	\$ -	\$ 250,000	0%
Interest income	5,000	5,000	3,160	3,160	1,840	63.20%
<b>Total Revenue</b>	<u>255,000</u>	<u>255,000</u>	<u>3,160</u>	<u>3,160</u>	<u>251,840</u>	<u>1.24%</u>
<b>Expenditures</b>						
Contingency	50,000	50,000	-	-	50,000	0%
Gymnastics Remodel Design	50,000	50,000	-	-	50,000	0%
Community Center Upgrades	85,000	85,000	-	-	85,000	0%
<b>Total Expenditures</b>	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>0%</u>
<b>Excess Revenues Over (Under)</b>						
<b>Expenditures</b>	<u>205,000</u>	<u>205,000</u>	<u>3,160</u>	<u>3,160</u>	<u>(201,840)</u>	
<b>Fund Balance - Beginning (12/31/2023)</b>				<u>664,808</u>		
<b>Fund Balance - Ending</b>				<u>\$ 667,968</u>		

# MONTHLY FINANCIAL STATEMENTS - JANUARY 2024

**Carbon Valley Parks & Recreation District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Capital Improvement Projects Fund**  
**For the Month Ended January 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	7,771	7,771	(2,771)	155.42%
<b>Total Revenue</b>	<b>5,000</b>	<b>5,000</b>	<b>7,771</b>	<b>7,771</b>	<b>(2,771)</b>	<b>155.42%</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						100%
HVAC Project	500,000	500,000	-	-	500,000	100%
Improved Usage Feasibility	-	-	-	-	-	100%
Water Slide Stairs	150,000	150,000	-	-	150,000	0%
Sr. Center/Admin Renovation	-	-	13,894	13,894	(13,894)	100%
<b>Total Expenditures</b>	<b>700,000</b>	<b>700,000</b>	<b>13,894</b>	<b>13,894</b>	<b>686,106</b>	<b>2%</b>
<b>Excess Revenues Over (Under)</b>						
<b>Expenditures</b>	<b>(45,000)</b>	<b>(45,000)</b>	<b>(6,123)</b>	<b>(6,123)</b>	<b>(38,877)</b>	
<b>Fund Balance - Beginning CIP (12/31/2023)</b>				<b>1,546,534</b>		
<b>Fund Balance - Ending</b>				<b>\$ 1,540,411</b>		

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

\*Feasibility Project will have some expenses in 2024 due to finish up project in early 2024

# MONTHLY FINANCIAL STATEMENTS - JANUARY 2024

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## 2024 BUDGET - SUMMARY OF SIGNIFICANT ASSUMPTIONS

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### 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 - JANUARY 2024

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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 2023 as displayed on page 68 of the 2023 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 - JANUARY 2024

**Carbon Valley Park & Recreation District**  
**Payment Register**  
**For the Month Ended January 31, 2024**

Payment Date	Vendor Number	Vendor Name	Payment Amount
01/02/2024	1691	Rocky Mountain Hospital and Medical Services, Inc	\$ 15,824.45
01/02/2024	1710	SC Rentals	4,849.02
01/02/2024	1710	SC Rentals	2.49
01/02/2024	1708	Principal Life Insurance Company	344.56
01/03/2024	1078	Waste Connections	404.57
01/03/2024	1078	Waste Connections	1,810.76
01/03/2024	1699	Delta Dental	1,141.75
01/05/2024	1000	Air Systems Engineering	4,013.34
01/05/2024	1822	BrightView Landscaping Services Inc.	834.00
01/05/2024	1824	Britney Trujillo	50.50
01/05/2024	1274	Canon Financial Services, Inc.	1,024.80
01/05/2024	1022	CorKat Data Solutions	5,778.10
01/05/2024	1028	Employers Council Services, Inc.	3,800.00
01/05/2024	1751	ePact Network LTD	2,495.00
01/05/2024	1105	Front Range Promotions	3,282.28
01/05/2024	1639	KG Clean, Inc	7,841.00
01/05/2024	1760	Scheels	321.00
01/05/2024	1066	Staples Business Credit	786.53
01/08/2024	1019	Comcast Business	402.67
01/08/2024	1019	Comcast Business	347.93
01/08/2024	1019	Comcast Business	895.45
01/09/2024	1008	Colorado Department of Revenue	16.00
01/09/2024	1192	Safe Systems	464.67
01/11/2024	1191	Volk & Bell HR Services, Inc.	85.00
01/11/2024	1124	Hillyard	432.11
01/11/2024	1124	Hillyard	480.48
01/11/2024	1043	Les Mills United States Trading Inc	549.00
01/12/2024	1049	Colorado Community Media	88.04
01/12/2024	1823	Don Tyrone	(29.00)
01/12/2024	1823	Don Tyrone	29.00
01/12/2024	1730	FCI Constructors, Inc	61,798.65
01/12/2024	1267	General Air Service and Supply	1,389.94
01/12/2024	1792	PlasCards Inc.	769.45
01/12/2024	1070	The Aqueous Solution, Inc	897.15
01/12/2024	1015	Cintas	54.57
01/16/2024	1009	PERA	25,137.64
01/18/2024	1006	AFLAC	568.80
01/19/2024	1274	Canon Financial Services, Inc.	111.70
01/19/2024	1020	Colorado Department of Labor	30.00
01/19/2024	1022	CorKat Data Solutions	7,322.40
01/19/2024	1088	St. Vrain Sanitation District	2,530.47
01/19/2024	1008	Colorado Department of Revenue	73.53
01/19/2024	1124	Hillyard	518.21
01/19/2024	1775	Payloctiy Corporation	2,621.07
01/19/2024	1826	ArbiterSports	2,400.00
01/19/2024	1032	Firstbank	23,986.15
01/25/2024	1077	United Power	10,300.49
01/25/2024	1013	Black Hills Energy	7,119.38
01/25/2024	1013	Black Hills Energy	366.51
01/25/2024	1013	Black Hills Energy	705.47
01/25/2024	1013	Black Hills Energy	875.84
01/25/2024	1813	Town of Firestone	74.75
01/25/2024	1192	Safe Systems	384.50
01/25/2024	1192	Safe Systems	144.42
01/25/2024	1192	Safe Systems	209.43
01/25/2024	1192	Safe Systems	58.75
01/25/2024	1192	Safe Systems	587.18

# MONTHLY FINANCIAL STATEMENTS - JANUARY 2024

01/26/2024	1146	BarkerRinkerSeacat	21,954.60
01/26/2024	1666	Bee Smart LLC	270.00
01/26/2024	1274	Canon Financial Services, Inc.	168.30
01/26/2024	1544	Diana Curiel	112.00
01/26/2024	1151	Special District Association of Colorado	1,237.50
01/26/2024	1124	Hillyard	879.91
01/26/2024	1009	PERA	450.89
01/30/2024	1009	PERA	26,501.71
01/31/2024	1691	Rocky Mountain Hospital and Medical Services, Inc	15,812.49
		<b>Total</b>	<b>\$ 276,789.35</b>

**Carbon Valley Parks & Recreation District**  
**Open Invoices**  
**For the Month Ended January 31, 2024**

<b>Payable Number</b>	<b>Description</b>	<b>Vendor</b>	<b>Post Date</b>	<b>Payable Amount</b>
17.1	NEW SENIOR CENTER	FCI Constructors, Inc	12/31/2023	\$ 15,694.30
30023	CORD AND PORTAL INSTALL	CorKat Data Solutions	12/31/2023	937.00
INV0002460	CUSTOMER REFUND - PUNCH PASS	Don Tyrone	12/31/2023	29.00
17	NEW SENIOR CENTER	FCI Constructors, Inc	01/31/2024	13,893.99
22661256	CPR CERTIFICATION HICKMAN	American Red Cross	01/31/2024	116.00
3344	ANNUAL SUBSCRIPTION	Affektive Software LLC dba DigiQuatics	01/31/2024	576.45
104913	PETITION FOR INCLUSIONS X3	Colorado Community Media	01/26/2024	185.36
STMNT#1653627542	OFFICE SUPPLIES	Staples Business Credit	01/25/2024	586.23
32336	TEAM GIRLS UNIFORMS	Ozone	01/17/2024	6,484.69
TSA079	YOUTH BASKETBALL UNIFORMS 3RD-8TH GRADE	Scheels	01/08/2024	2,488.30
0000491911	HR POSTERS	Employers Council Services, Inc.	01/04/2024	150.00
2024-0133	JANITORIAL SERVICES	KG Clean, Inc	01/02/2024	592.00
		<b>Total</b>	<b>\$</b>	<b>41,733.32</b>