

MONTHLY FINANCIAL STATEMENTS – SEPTEMBER

DISTRICT HIGHLIGHTS

Below are highlights of the month end financial statements as of September 30, 2026:

Cash and Investments

Total cash and investments for the month end September 30, 2026, were \$13,465,496

- General Fund: \$11,173,252
- Conservation Trust Fund: \$653,945
- Capital Improvements Projects Fund: \$1,638,299
- PNC Liquid Asset Account is currently earning 3.35% interest, totaling \$5,151.38 for September 2026
- ColoTrust Plus+ is currently earning 3.8908% and has yielded \$254,542.82 in total interest for 2026

Property Tax Collections

- In September 2026, the District received the August 2026 property tax collection of \$42,412.68. In 2026 the district has collected 86.51% of the levied amount, compared to 1189.58% the same time last year.
- The disbursement of property taxes for September 2026 totals \$23,780.47. The disbursement will be paid to the District in October 2026.

MONTHLY FINANCIAL STATEMENTS – SEPTEMBER

Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
General Fund
For the Month Ended September 30, 2026

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Administrative revenue	\$ 6,500	\$ 6,500	\$ 2,530	\$ 16,864	\$ (10,364)	259.44%
Program revenue	891,999	891,999	40,363	715,694	176,304	80.23%
Facilities revenue	285,299	285,299	16,098	175,270	110,030	61.43%
Operations revenue	814,500	814,500	56,846	665,530	148,970	81.71%
Non-Departmental revenue*	4,561,639	4,561,639	52,302	4,772,863	(211,224)	104.63%
Total Revenue	6,559,937	6,559,937	168,139	6,346,221	213,716	96.74%
Expenditures						
Administrative expenses	1,727,028	1,727,028	124,397	1,277,949	449,080	74.00%
Program expenses	1,172,470	1,172,470	69,999	803,840	368,629	68.56%
Facilities expenses	1,491,258	1,491,258	92,525	966,404	524,853	64.80%
Operations expenses	1,448,568	1,448,568	100,792	983,618	464,950	67.90%
Non-Departmental expenses*	2,568,402	2,568,402	15,068	110,097	2,458,305	4.29%
Total Expenditures	8,407,725	8,407,725	402,782	4,141,908	4,265,817	49.26%
Excess Revenues Over (Under)						
Expenditures	(1,847,789)	(1,847,789)	(234,643)	2,204,312.22	(4,052,101)	
Fund Balance - Beginning (12/31/2025)				9,022,233		
Fund Balance - Ending				\$ 11,226,545		

*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 \$6,346,221 with 3.26% of the budget remaining.
- Total year-to-date expenditures for the General Fund are \$4,141,908 with 50.74% of the budget remaining.

MONTHLY FINANCIAL STATEMENTS – SEPTEMBER

Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
Conservation Trust Fund
For the Month Ended September 30, 2026

	<u>Original Total Budget</u>	<u>Current Total Budget</u>	<u>Period Activity</u>	<u>Year-to-date Actual</u>	<u>Remaining Budget</u>	<u>Percentage Used</u>
Revenue						
Conservation Trust entitlement	\$ 250,000	\$ 250,000	\$ 59,757	\$ 193,866	\$ 56,134	78%
Interest income	5,000	5,000	3,689	30,007	(25,007)	600.13%
Total Revenue	<u>255,000</u>	<u>255,000</u>	<u>63,446</u>	<u>223,873</u>	<u>31,127</u>	<u>87.79%</u>
Expenditures						
Contingency	50,000	50,000	-	-	50,000	0%
Fitness Equipment	14,000	14,000	-	12,037	1,963	86%
Rec Center Sound System	60,000	60,000	-	53,541	6,459	89%
Aquatics Upgrades	80,000	80,000	9,622	64,105	15,895	80%
Gymnastics Remodel*	-	-	-	267,228	(267,228)	
Total Expenditures	<u>204,000</u>	<u>204,000</u>	<u>9,622</u>	<u>396,911</u>	<u>(192,911)</u>	<u>195%</u>
Excess Revenues Over (Under)						
Expenditures	<u>51,000</u>	<u>51,000</u>	<u>53,824</u>	<u>(173,038)</u>	<u>(224,038)</u>	
Fund Balance - Beginning (12/31/2025)				<u>826,983</u>		
Fund Balance - Ending				<u>\$ 653,945</u>		

*Gymnastics remodel was scheduled for completion in 2025 but final payments and completion of construction delayed into 2026

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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 September 30, 2026

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Interest income	5,000	5,000	5,631	49,299	(44,299)	985.98%
Total Revenue	5,000	5,000	5,631	49,299	(44,299)	985.98%
Transfers In						
Transfer from General Fund - Fund Balance	-	-	-	-	-	-
Transfer from General Fund	2,200,000	2,200,000	-	-	2,200,000	0%
Total Transfers In	2,200,000	2,200,000	-	-	2,200,000	-
Expenditures						
Contingency	50,000	50,000	-	-	50,000	0%
Capital Improvements						
Parking Lot Sealing	45,000	45,000	-	45,000	-	100%
Expansion Projects	3,000,000	3,000,000	15,946	80,599	2,919,402	3%
Total Expenditures	3,095,000	3,095,000	15,946	125,599	2,969,402	4%
Excess Revenues Over (Under)						
Expenditures	(890,000)	(890,000)	(10,315)	(76,300)	(813,700)	
Fund Balance - Beginning CIP (12/31/2025)				1,714,599		
Fund Balance - Ending				<u>\$ 1,638,299</u>		

MONTHLY FINANCIAL STATEMENTS – SEPTEMBER

2026 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 2025, the District adopted a mill levy of 4.427 for general operations. The calculation is reflected on page 58 of the 2026 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 2026 as displayed on page 48 of the 2026 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 2025 as defined under TABOR.

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**Carbon Valley Parks and Recreation District
Payment Register
For the Month Ending September 30, 2026**

Payment Date	Vendor Number	Vendor Name	Payment Amount
09/01/2026	1072	TK Elevator Corporation	\$ 1,559.63
09/03/2026	1127	Affektive Software LLC dba DigiQuatics	155.22
09/03/2026	2038	Erin Kurdma	71.00
09/03/2026	1105	Front Range Promotions	7099.00
09/03/2026	1912	Hanavan Pools & Spas Inc.	4000.00
09/03/2026	1401	Treatment Technology	811.21
09/03/2026	1120	Vortex Colorado, Inc	5622.30
09/03/2026	1022	CorKat Data Solutions	6459.24
09/03/2026	1267	General Air Service and Supply	327.98
09/03/2026	1267	General Air Service and Supply	220.88
09/03/2026	1267	General Air Service and Supply	27.49
09/04/2026	1078	Waste Connections	3012.07
09/04/2026	1043	Les Mills United States Trading Inc	737.00
09/04/2026	1078	Waste Connections	234.67
09/08/2026	1019	Comcast Business	633.09
09/08/2026	1019	Comcast Business	451.36
09/08/2026	1019	Comcast Business	208.76
09/09/2026	1192	Safe Systems	1171.92
09/09/2026	1124	Hillyard	562.70
09/09/2026	1124	Hillyard	62.22
09/10/2026	2040	Steve Bryant	80.34
09/10/2026	1074	Town of Frederick	3500.00
09/10/2026	2001	Collab Architecture, LLC	12315.00
09/10/2026	1964	Denco Pest Solutions LLC	277.00
09/10/2026	1105	Front Range Promotions	5484.00
09/10/2026	2041	Karen Rippererge	45.00
09/10/2026	1639	KG Clean, Inc	13130.03
09/10/2026	1286	Next Step Communications, LLC	400.00
09/10/2026	1816	Working Spaces	296.20
09/10/2026	1015	Cintas	290.95
09/10/2026	1916	Colorado Educational Benefit Trust	25989.77
09/11/2026	1267	General Air Service and Supply	229.66
09/14/2026	1009	PERA	26740.45
09/14/2026	1009	PERA	39.18
09/14/2026	1009	PERA	314.00
09/15/2026	1008	Colorado Department of Revenue	38.79
09/16/2026	1032	Firstbank	11440.68
09/17/2026	1043	Les Mills United States Trading Inc	116.85
09/18/2026	1958	Colorado Field Lining LLC	1050.00
09/18/2026	1055	Paul C Rufien, PC	9190.00
09/18/2026	1096	Sport & Fitness Inc	22.07
09/18/2026	1019	Comcast Business	699.07
09/21/2026	2042	Land Title Guarantee Company LLC	15000.00
09/21/2026	1009	PERA	28419.32
09/21/2026	1009	PERA	128.73
09/21/2026	1009	PERA	314.01

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09/21/2026	1775	Paylocity Corporation	3452.16
09/22/2026	1813	Town of Firestone	685.14
09/22/2026	1124	Hillyard	543.39
09/22/2026	1124	Hillyard	524.29
09/22/2026	1124	Hillyard	146.29
09/22/2026	1124	Hillyard	89.85
09/22/2026	2007	Column Software PBC	50.98
09/24/2026	1105	Front Range Promotions	694.75
09/24/2026	1659	Fuzion Field Services LLC	669.25
09/24/2026	1096	Sport & Fitness Inc	150.00
09/24/2026	1401	Treatment Technology	1141.76
09/24/2026	1077	United Power	25.50
09/24/2026	1077	United Power	217.95
09/24/2026	1077	United Power	977.80
09/24/2026	1077	United Power	1590.33
09/24/2026	1077	United Power	12274.30
09/25/2026	1124	Hillyard	20.94
09/25/2026	1124	Hillyard	27.92
09/25/2026	1192	Safe Systems	649.35
09/25/2026	1124	Hillyard	706.62
09/28/2026	1013	Black Hills Energy	27.03
09/28/2026	1013	Black Hills Energy	27.79
09/28/2026	1013	Black Hills Energy	1657.95
09/29/2026	1826	ArbiterSports	3200.00

\$ 218,530.18

Carbon Valley Parks & Recreation District Open Invoices For the Month Ending on September 30, 2026

Payable Number	Description	Vendor	Post Date	Payable Amount
W07193	Diagnose Transmission Z Track Mower	21st Century Equipment LLC	09/16/2026	\$ 385.00
65589	Membership Cards	PlasCards Inc.	09/23/2026	577.67
114962252	Refund Due to Moving - Amber Osborn	Amber Osborn	09/24/2026	73.00
48S61579PC798643S	Volleyball/Softball Jersey	Front Range Promotions	09/24/2026	83.00
6075015632	Office Supplies - Paper	Staples Business Credit	09/25/2026	42.24
14012	Employee Uniforms - NHL Street Hockey	Front Range Promotions	09/30/2026	39.90
2116090917	Highway Toll	Express Toll	09/30/2026	6.65
INV0003307	Customer Refund - Trevor Clark	Trevor Clark	09/30/2026	71.00
INV0003308	Customer Refund - Trevor Clark	Trevor Clark	09/30/2026	105.00
INV0003309	Per Diem - SDA Annual Conference	Kassandra Guerra	09/30/2026	128.00
INV0003310	Milage Reimbursement - SDA Annual Conference	Kassandra Guerra	09/30/2026	142.27

\$ 1,653.73