

MONTHLY FINANCIAL STATEMENTS - DECEMBER 2023

DISTRICT HIGHLIGHTS

Below are highlights of the month end financial statements as of December 31, 2023:

Cash and Investments

Total cash and investments for the month end December 31, 2023, were \$8,274,358

- General Fund: \$5,975,784
- Conservation Trust Fund: \$664,808
- Capital Improvements Projects Fund: \$1,633,766
- FirstBank Liquid Asset Account is currently earning 4.500% interest, totaling \$4,168.62 for December 2023
- ColoTrust Plus+ is currently earning 5.5660%, and has yielded \$340,636 in total interest for 2023

Property Tax Collections

- In December 2023, the District received the November 2023 property tax collection of \$20,418.48. In 2023 the district has collected 133.34% of the levied amount, compared to 125.49% the same time last year.
- The disbursement of property taxes for December 2023 totals \$18,658.12. The disbursement will be paid to the District in January 2024.

MONTHLY FINANCIAL STATEMENTS - DECEMBER 2023

Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
General Fund
For the Month Ended December 31, 2023

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Administrative revenue	\$ 32,733	\$ 32,733	\$ -	\$ 17,292	\$ 15,441	0%
Program revenue	778,317	778,317	31,065	806,015	(27,698)	104%
Facilities revenue	260,677	260,677	13,723	194,056	66,621	74%
Operations revenue	610,169	610,169	52,183	792,276	(182,107)	130%
The Cove**	-	-	-	10,171	(10,171)	100%
Non-Departmental revenue*	4,844,310	4,844,310	39,607	5,164,732	(320,422)	107%
Total Revenue	6,526,206	6,526,206	136,577	6,984,541	(458,335)	107%
Expenditures						
Administrative expenses	1,611,293	1,611,293	91,793	1,467,693	143,600	91%
Program expenses	956,852 #	956,852	56,806	911,374	45,478	95%
Facilities expenses	1,150,645 #	1,150,645	80,331	960,202	190,443	83%
Operations expenses	1,182,537	1,182,537	88,489	1,190,813	(8,276)	101%
Non-Departmental expenses*	3,170,349	3,170,349	1,761,146	3,092,241	78,108	98%
Total Expenditures	8,071,676	8,071,676	2,078,565	7,622,324	449,352	94%
Excess Revenues Over (Under)						
Expenditures	(1,545,470)	(1,545,470)	(1,941,988)	(637,783)	(907,687)	
Fund Balance - Beginning (12/31/2022)				\$ 6,807,311		
Fund Balance - Ending				\$ 6,169,528		

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

**Received Outstanding Payment from 2022

- Total year-to-date revenues for the General Fund are \$6,984,541 with -7.02% of the budget remaining.
- Total year-to-date expenditures for the General Fund are \$7,622,324 with 5.57% 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 December 31, 2023

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Conservation Trust entitlement	\$ 180,000	\$ 180,000	\$ 82,554	\$ 283,516	\$ (103,516)	158%
Interest income	7,959	7,959	3,072	26,984	(19,025)	339%
Total Revenue	<u>187,959</u>	<u>187,959</u>	<u>85,626</u>	<u>310,500</u>	<u>(122,541)</u>	<u>165%</u>
Expenditures						
Weight Room Equipment	30,000	30,000	5,175	25,994	4,006	87%
Total Expenditures	<u>30,000</u>	<u>30,000</u>	<u>5,175</u>	<u>25,994</u>	<u>4,006</u>	<u>87%</u>
Excess Revenues Over (Under)						
Expenditures	<u>157,959</u>	<u>157,959</u>	<u>80,450</u>	<u>284,506</u>	<u>126,547</u>	
Fund Balance - Beginning (12/31/2021)				<u>380,302</u>		
Fund Balance - Ending				<u>\$ 664,808</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 December 31, 2023

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Interest income	\$ 2,000	\$ 2,000	\$ 10,762	\$ 86,386	\$ (84,386)	4319%
Total Revenue	<u>2,000</u>	<u>2,000</u>	<u>10,762</u>	<u>86,386</u>	<u>(84,386)</u>	<u>4319%</u>
Transfers In						
Transfer from General Fund - Fund Balance	-	-	-	-	-	-
Transfer from General Fund	2,757,000	2,757,000	1,757,000	2,757,000	-	100%
Total Transfers In	<u>2,757,000</u>	<u>2,757,000</u>	<u>1,757,000</u>	<u>2,757,000</u>	<u>-</u>	<u>-</u>
Expenditures						
Contingency	50,000	50,000	-	-	50,000	0%
Capital Improvements						
KidsZone Remodel*	-	-	-	42,997	(42,997)	100%
Improved Usage Feasibility	35,000	35,000	13,309	15,040	19,960	43%
Front Entrance	740,000	740,000	-	680,889	59,111	92%
Sr. Center/Admin Renovation	2,100,000	2,100,000	354,951	1,846,456	253,544	88%
Total Expenditures	<u>2,925,000</u>	<u>2,925,000</u>	<u>368,260</u>	<u>2,585,382</u>	<u>339,618</u>	<u>88%</u>
Excess Revenues Over (Under)						
Expenditures	(166,000)	(166,000)	1,399,501	258,004	(424,004)	
Fund Balance - Beginning CIP (12/31/2022)				<u>1,375,762</u>		
Fund Balance - Ending				<u>\$ 1,633,766</u>		

*KidsZone Remodel will have some expenses in 2023 due to product delays

MONTHLY FINANCIAL STATEMENTS - DECEMBER 2023

2023 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 2023, the District adopted a mill levy of 4.427 for general operations. The calculation is reflected on page 77 of the 2023 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 has 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 Districts 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 2023 as defined under TABOR.

MONTHLY FINANCIAL STATEMENTS - DECEMBER 2023

	Current Year							% of Total Property Taxes Received		Total Cash Received		Prior Year	
	Property Tax	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	TIF Expense	Net Amount Received	Monthly	YTD	Monthly	YTD	Monthly	YTD
January	\$ 34,580.19	\$ (268.58)	\$ 20,586.16	\$ 0.33	\$ (502.27)	\$ (860.62)	\$ 53,535.21	0.77%	0.77%	\$ 61,635.71	1.28%	1.28%	
February	977,500.54	-	18,627.00	-	(13,826.49)	(55,735.65)	926,565.40	21.96%	22.73%	882,864.53	28.07%	29.36%	
March	229,031.27	10.09	22,432.26	53.53	(3,282.71)	(10,249.23)	237,995.21	5.15%	27.87%	284,138.34	8.64%	38.00%	
April	3,496,380.87	-	19,101.62	88.30	(31,732.01)	(1,376,164.81)	2,107,673.97	78.54%	106.42%	967,771.30	51.13%	89.13%	
May	293,681.58	-	20,946.25	128.93	(4,104.79)	(20,162.41)	290,489.56	6.60%	113.02%	320,792.94	9.72%	98.84%	
June	832,149.78	-	22,054.69	155.63	(11,754.28)	(48,684.33)	793,921.49	18.69%	131.71%	773,230.34	24.34%	123.19%	
July	32,815.32	0.54	21,276.38	847.57	(459.99)	(2,993.19)	51,486.63	0.74%	132.45%	51,565.78	1.15%	124.34%	
August	11,563.10	-	25,587.38	500.17	(170.17)	(716.12)	36,764.36	0.26%	132.71%	47,356.49	0.63%	124.97%	
September	15,135.50	-	22,821.06	851.75	(233.32)	(435.85)	38,139.14	0.34%	133.05%	24,902.48	0.09%	125.06%	
October	12,994.51	130.84	21,884.29	834.74	(182.42)	(1,741.96)	33,860.00	0.29%	133.34%	35,840.08	0.42%	125.48%	
November	52.42	-	20,360.56	6.38	(0.88)	-	20,418.48	0.00%	133.34%	5,850.68	0.01%	125.49%	
December	535.75	-	18,201.25	20.52	(6.95)	(92.45)	18,658.12	0.01%	133.35%	32,471.74	0.44%	125.93%	
	\$ 5,936,360.83	\$ (127.11)	\$ 253,878.90	\$ 3,487.85	\$ (66,256.28)	\$ (1,517,836.62)	\$ 4,609,507.57	133.35%	133.35%	\$ 3,488,420.41	125.93%	125.93%	

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Carbon Valley Park & Recreation District Payment Register For the Month Ended December 31, 2023

Payment Date	Vendor Number	Vendor Name	Payment Amount
12/01/2023	1451	Front Range Property, LLC	\$ (5,096.78)
12/01/2023	1817	Bill Wolcheski	84.00
12/01/2023	1274	Canon Financial Services, Inc.	917.19
12/01/2023	1818	Canter & Associates	13,565.49
12/01/2023	1022	CorKat Data Solutions	254.00
12/01/2023	1105	Front Range Promotions	338.00
12/01/2023	1755	Healthy Start Child Care Health Consulting LLC	135.00
12/01/2023	1819	Katelyn Hyde	329.46
12/01/2023	1815	Mile High Officials	7,400.00
12/01/2023	1096	Sport & Fitness Inc	158.07
12/01/2023	1066	Staples Business Credit	121.08
12/01/2023	1070	The Aqueous Solution, Inc	783.96
12/01/2023	1813	Town of Firestone	6,399.20
12/01/2023	1735	Truist Bank	170,057.51
12/01/2023	1009	PERA	24,423.83
12/01/2023	1820	Colorado Department of the Treasury	5,096.78
12/01/2023	1691	Rocky Mountain Hospital and Medical Services, Inc	15,806.51
12/04/2023	1710	SC Rentals	4,849.02
12/04/2023	1710	SC Rentals	2.49
12/04/2023	1699	Delta Dental	1,183.69
12/04/2023	1708	Principal Life Insurance Company	348.44
12/05/2023	1078	Waste Connections	400.57
12/05/2023	1078	Waste Connections	1,588.32
12/07/2023	1124	Hillyard	438.40
12/07/2023	1019	Comcast Business	899.56
12/08/2023	1630	Cheer Athletics Denver	1,071.00
12/08/2023	1020	Colorado Department of Labor	630.00
12/08/2023	1022	CorKat Data Solutions	5,829.40
12/08/2023	1821	Craig Satterfield	115.50
12/08/2023	1600	David G Montgomery Electric, Inc.	193.50
12/08/2023	1730	FCI Constructors, Inc	261,445.38
12/08/2023	1659	Fuzion Field Services LLC	249.94
12/08/2023	1639	KG Clean, Inc	4,475.00
12/08/2023	1057	Pioneer Manufacturing Company	443.75
12/08/2023	1096	Sport & Fitness Inc	631.33
12/08/2023	1808	Streamline Software Inc	6,420.00
12/08/2023	1070	The Aqueous Solution, Inc	394.34
12/08/2023	1019	Comcast Business	347.93
12/08/2023	1019	Comcast Business	402.67
12/08/2023	1019	Comcast Business	1,655.23
12/11/2023	1043	Les Mills United States Trading Inc	549.00
12/12/2023	1192	Safe Systems	494.13
12/12/2023	1192	Safe Systems	897.00
12/15/2023	1640	Allstar Entertainment, LLC	600.00
12/15/2023	1274	Canon Financial Services, Inc.	892.43
12/15/2023	1730	FCI Constructors, Inc	92,915.68
12/15/2023	1712	Peel, LLC	300.01
12/15/2023	1072	TK Elevator Corporation	1,388.06
12/15/2023	1813	Town of Firestone	1.00
12/19/2023	1750	ELF GRILL	1,800.00
12/19/2023	1009	PERA	23,271.76
12/20/2023	1008	Colorado Department of Revenue	520.81
12/20/2023	1775	Payloctiy Corporation	2,595.26
12/22/2023	1146	BarkerRinkerSeacat	13,309.40
12/22/2023	1630	Cheer Athletics Denver	693.00
12/22/2023	1021	Colorado Special Districts Property and Liability Pool	30,680.00
12/22/2023	1068	Swimventory	259.99

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12/22/2023	1643	Weld County Department of Public Health and Environment	215.00
12/22/2023	1813	Town of Firestone	73.72
12/27/2023	1124	Hillyard	595.56
12/27/2023	1124	Hillyard	560.81
12/27/2023	1013	Black Hills Energy	282.17
12/27/2023	1013	Black Hills Energy	749.77
12/27/2023	1013	Black Hills Energy	6,618.89
12/27/2023	1013	Black Hills Energy	640.81
12/27/2023	1077	United Power	9,875.47
12/27/2023	1006	AFLAC	568.80
12/27/2023	1124	Hillyard	234.23
12/29/2023	1096	Sport & Fitness Inc	5,282.91
12/29/2023	1679	Suzi Shankweiler	166.75
12/29/2023	1074	Town of Frederick	25.00
12/29/2023	1009	PERA	24,400.64
		Total	\$ 756,246.82

Carbon Valley Parks & Recreation District
Open Invoices
For the Month Ended December 31, 2023

Payable Number	Description	Vendor	Post Date	Payable Amount
8714090	Plowing - 11/23 - 11/25	BrightView Landscaping Services Inc.	12/04/2023	\$ 834.00
TSA080	Camp Frost Shirts	Scheels	12/13/2023	321.00
148812238	Plotter Ink	Canon Financial Services, Inc.	12/21/2023	1,024.80
51797	Service Call RTU 7 on 10/31, 11/6, 11/29, 12/22	Air Systems Engineering	12/22/2023	1,912.84
51810	Maintenance RTU's Gymnastics	Air Systems Engineering	12/22/2023	509.00
1653046118	iPad/Office Supplies	Staples Business Credit	12/25/2023	786.53
51811	RTU Maintenance Rec Center	Air Systems Engineering	12/29/2023	1,591.50
INV0002456	Refund for Couples Montly Payment Plan	Britney Trujillo	12/31/2023	50.50
		Total	\$	7,030.17