

MONTHLY FINANCIAL STATEMENTS - DECEMBER

DISTRICT HIGHLIGHTS

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

Cash and Investments

Total cash and investments for the month end December 31, 2024, were \$10,765,547

- General Fund: \$8,247,120
- Conservation Trust Fund: \$933,092
- Capital Improvements Projects Fund: \$1,585,335
- FirstBank Liquid Asset Account is currently earning 3.770% interest, totaling \$4,349.54 for December 2024.
- ColoTrust Plus+ is currently earning 4.7059% and has yielded \$369,268.25 in total interest for 2024.

Property Tax Collections

- In December 2024, the District received the November 2024 property tax collection of \$41,346.89. In 2024 the district has collected 126.83% of the levied amount, compared to 133.35% the same time last year.
- The disbursement of property taxes for December 2024 totals \$22,050.63. The disbursement will be paid to the District in January 2025.

MONTHLY FINANCIAL STATEMENTS - DECEMBER

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

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Administrative revenue	\$ 25,100	\$ 25,100	\$ -	\$ 2,134	\$ 22,966	-
Program revenue	750,966	750,966	36,611	830,533	(79,567)	110.60%
Facilities revenue	281,318	281,318	12,959	219,003	62,315	77.85%
Operations revenue	719,050	719,050	54,214	811,142	(92,092)	112.81%
Non-Departmental revenue*	6,066,678	6,066,678	47,822	6,539,533	(472,855)	107.79%
Total Revenue	7,843,112	7,843,112	151,605	8,402,346	(559,234)	107.13%
Expenditures						
Administrative expenses	1,980,607	1,980,607	146,930	1,675,762	304,844	84.61%
Program expenses	985,256	985,256	66,396	1,006,546	(21,290)	102.16%
Facilities expenses	1,189,643	1,189,643	90,616	1,098,746	90,897	92.36%
Operations expenses	1,350,376	1,350,376	102,452	1,341,240	9,137	99.32%
Non-Departmental expenses*	1,197,667	1,197,667	650,019	969,707	227,961	80.97%
Total Expenditures	6,703,550	6,703,550	1,056,413	6,092,001	611,549	90.88%
Excess Revenues Over (Under)						
Expenditures	1,139,562	1,139,562	(904,807)	2,310,345.18	(1,170,783)	
Fund Balance - Beginning (12/31/2023)				6,055,303		
Fund Balance - Ending				\$ 8,365,649		

*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 \$8,402,346 with -7.13% of the budget remaining.
- Total year-to-date expenditures for the General Fund are \$6,092,001 with 9.12% of the budget remaining.

MONTHLY FINANCIAL STATEMENTS - DECEMBER

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

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Conservation Trust entitlement	\$ 250,000	\$ 250,000	\$ 63,524	\$ 259,095	\$ (9,095)	104%
Interest income	5,000	5,000	3,556	42,293	(37,293)	845.86%
Total Revenue	<u>255,000</u>	<u>255,000</u>	<u>67,080</u>	<u>301,389</u>	<u>(46,389)</u>	<u>118.19%</u>
Expenditures						
Contingency	50,000	50,000	-	-	50,000	0%
Gymnastics Remodel Design	50,000	50,000	-	7,460	42,540	15%
Community Center Upgrades	85,000	85,000	-	25,645	59,355	30%
Total Expenditures	<u>185,000</u>	<u>185,000</u>	<u>-</u>	<u>33,104</u>	<u>151,896</u>	<u>18%</u>
Excess Revenues Over (Under)						
Expenditures	<u>70,000</u>	<u>70,000</u>	<u>67,080</u>	<u>268,284</u>	<u>198,284</u>	
Fund Balance - Beginning (12/31/2023)				<u>664,808</u>		
Fund Balance - Ending				<u>\$ 933,092</u>		

MONTHLY FINANCIAL STATEMENTS - DECEMBER

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

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Interest income	5,000	5,000	4,988	87,517	(82,517)	1750.35%
Total Revenue	5,000	5,000	4,988	87,517	(82,517)	1750.35%
Transfers In						
Transfer from General Fund - Fund Balance	-	-	-	-	-	-
Transfer from General Fund	650,000	650,000	650,000	650,000	-	100%
Total Transfers In	650,000	650,000	650,000	650,000	-	-
Expenditures						
Contingency	50,000	50,000	-	-	50,000	0%
Capital Improvements						
HVAC Project	500,000	500,000	-	497,229	2,771	99%
Water Slide Stairs	150,000	150,000	3,694	97,988	52,013	65%
Sr. Center/Admin Renovation*	-	-	-	75,092	(75,092)	100%
Total Expenditures	700,000	700,000	3,694	670,308	29,692	96%
Excess Revenues Over (Under)						
Expenditures	(45,000)	(45,000)	651,294	67,209	(112,209)	
Fund Balance - Beginning CIP (12/31/2023)				1,518,126		
Fund Balance - Ending				\$ 1,585,335		

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

MONTHLY FINANCIAL STATEMENTS - DECEMBER

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 - DECEMBER

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 - DECEMBER

	Current Year						Prior Year				
	Property Tax	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	TIF Expense	Net Amount Received	% of Total Property Taxes Received	Total Cash Received	% of Total Property Taxes Received	
								Monthly	YTD	Monthly	YTD
January	\$ 11,569.50	\$ -	\$ 21,093.93	\$ -	\$ (162.76)	\$ (719.38)	\$ 31,781.29	0.21%	\$53,535.21	0.77%	0.77%
February	1,006,335.88	12,706.59	20,655.49	2,840.46	(14,296.02)	(67,503.29)	960,739.11	18.18%	\$926,565.40	21.96%	22.73%
March	486,055.50	-	19,691.96	(6.93)	(6,938.46)	(23,498.47)	475,305.60	8.67%	\$237,995.21	5.15%	27.87%
April	4,271,348.34	-	20,038.88	94.23	(45,660.26)	(1,227,428.29)	3,018,394.90	76.21%	\$2,107,673.97	78.54%	106.42%
May	234,878.30	(39.30)	20,223.73	305.48	(3,273.53)	(16,919.47)	235,175.21	4.19%	\$290,489.56	6.60%	13.02%
June	1,007,428.14	(158.23)	19,020.00	286.38	(14,223.55)	(9,320.73)	953,092.01	17.97%	\$793,921.49	18.69%	131.71%
July	25,457.80	93.00	22,734.11	655.42	(348.03)	(3,032.77)	45,559.53	0.46%	\$51,486.63	0.74%	132.45%
August	23,027.42	-	23,997.33	1,028.73	(348.76)	(804.90)	46,899.82	0.41%	\$96,764.36	0.34%	133.05%
September	4,326.48	-	22,116.80	198.31	(63.26)	(213.31)	26,272.02	0.08%	\$38,139.14	0.29%	133.34%
October	3,423.06	-	24,125.81	198.39	(53.24)	(68.75)	27,625.27	0.39%	\$33,860.00	0.20%	133.34%
November	22,079.87	(124.27)	19,129.08	1,389.61	(338.44)	(788.36)	41,246.89	0.92%	\$30,418.48	0.01%	133.35%
December	1,194.33	2.10	20,812.70	67.96	(18.87)	(7.59)	22,090.63	0.02%	\$18,658.12	0.01%	133.35%
	\$ 7,097,124.62	\$ 12,479.89	\$ 253,639.82	\$ 6,985.04	\$ (85,725.18)	\$ (1,400,301.91)	\$ 5,894,182.28	126.85%	\$4,609,507.57	133.35%	133.35%

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Carbon Valley Parks & Recreation District Payment Register

For the Month Ended December 31, 2024

Payment Date	Vendor Number	Vendor Name	Payment Amount
12/02/2024	1691	Rocky Mountain Hospital and Medical Services, Inc	17,056.19
12/02/2024	1708	Principal Life Insurance Company	351.58
12/03/2024	1009	PERA	25639.52
12/03/2024	1009	PERA	968.35
12/03/2024	1699	Delta Dental	1057.28
12/03/2024	1078	Waste Connections	2006.77
12/03/2024	1078	Waste Connections	457.16
12/04/2024	1124	Hillyard	593.01
12/04/2024	1124	Hillyard	451.28
12/04/2024	1124	Hillyard	119.86
12/06/2024	1680	Bryan Hostetler	189
12/06/2024	1726	Jeanette Jacobson	280.00
12/06/2024	1819	Katelyn Hyde	189.00
12/06/2024	1719	Kelly Gray	280.00
12/06/2024	1714	Branded Image Apparel	737.50
12/06/2024	1022	CorKat Data Solutions	5855.10
12/06/2024	1901	Express Toll	25.10
12/06/2024	1267	General Air Service and Supply	519.47
12/06/2024	1050	MSDI	47.84
12/06/2024	1066	Staples Business Credit	317.05
12/06/2024	1808	Streamline Software Inc	6420.00
12/06/2024	1401	Treatment Technology	764.50
12/09/2024	1019	Comcast Business	912.69
12/09/2024	1019	Comcast Business	392.52
12/09/2024	1019	Comcast Business	351.69
12/10/2024	1019	Comcast Business	1643.04
12/11/2024	1124	Hillyard	482.81
12/11/2024	1192	Safe Systems	1121.46
12/13/2024	1693	Ally Flanagan	126.00
12/13/2024	1902	Jessica Backus	104.00
12/13/2024	1127	Affektive Software LLC dba DigiQuatics	35.00
12/13/2024	1666	Bee Smart LLC	95.00
12/13/2024	1274	Canon Financial Services, Inc.	963.79
12/13/2024	1028	Employers Council Services, Inc.	3995.00
12/13/2024	1267	General Air Service and Supply	357.00
12/13/2024	1749	H2I Group, Inc.	825.00
12/13/2024	1639	KG Clean, Inc	7664.23
12/13/2024	1286	Next Step Communications, LLC	500.00
12/13/2024	1783	Skazma Custom Apparel	377.00
12/13/2024	1072	TK Elevator Corporation	1471.35

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12/13/2024	1192	Safe Systems	618.42
12/13/2024	1192	Safe Systems	273.00
12/16/2024	1043	Les Mills United States Trading Inc	549.00
12/16/2024	1858	HR Pro	35.00
12/17/2024	1009	PERA	26607.28
12/17/2024	1009	PERA	987.37
12/17/2024	1032	Firstbank	17196.59
12/18/2024	1006	AFLAC	727.06
12/19/2024	1124	Hillyard	477.33
12/20/2024	1640	Allstar Entertainment, LLC	600.00
12/20/2024	1750	ELF GRILL	2360.00
12/20/2024	1002	AAA Steam & Sauna	1963.00
12/20/2024	1000	Air Systems Engineering	4637.65
12/20/2024	1666	Bee Smart LLC	150.00
12/20/2024	1210	CEM Sales & Service	631.79
12/20/2024	1267	General Air Service and Supply	315.14
12/20/2024	1833	Starguard Elite LLC	7138.00
12/20/2024	1049	Colorado Community Media	92.04
12/20/2024	1079	Weld County Clerk and Recorder	38642.50
12/20/2024	1008	Colorado Department of Revenue	122.89
12/20/2024	1775	Paylocity Corporation	2664.42
12/24/2024	1813	Town of Firestone	110.53
12/24/2024	1124	Hillyard	842.10
12/24/2024	1077	United Power	11286.71
12/26/2024	1013	Black Hills Energy	7612.62
12/26/2024	1013	Black Hills Energy	826.30
12/26/2024	1013	Black Hills Energy	536.57
12/30/2024	1009	PERA	24940.04
12/30/2024	1009	PERA	987.36
12/31/2024	1691	Rocky Mountain Hospital and Medical Services, Inc	17017.36
		Total	\$ 256,691.21

MONTHLY FINANCIAL STATEMENTS - DECEMBER

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

Payable Number	Description	Vendor	Post Date	
240713	REC CENTER GYM EQUIPMENT INSPECTION AND HOOP RISE	H2I Group, Inc.	10/11/2024	\$ 3,210.00
193309	Bulk-10 Bleach Bulk-Sodium Hypochlorite 10%	Treatment Technology	12/09/2024	747.25
INV0002762	REIMBURSEMENT - PURCHASE ON PERSONAL CARD	Ally Flanagan	12/12/2024	84.65
S36223	TEAM UNIFORMS	Ozone	12/12/2024	4128.8
0112400290	PRELIMINARY/SCHEMATIC DESIGN SERVICES	RVE, Inc.	12/17/2024	4500
928196889	Nike Elite Basketball	BSN Sports, LLC	12/18/2024	447.89
6526563-1	LIQUID CO2 INDUSTRIAL BULK LB	General Air Service and Supply	12/19/2024	237.7
760688	BOILER INSPECTION REC CENTER	Colorado Division of Oil and Public Safety	12/19/2024	120
32261	DELL LATITUDE 5000/ AVERY COMPUTER	CorKat Data Solutions	12/24/2024	2065
7003477160	OFFICE SUPPLIES	Staples Business Credit	12/25/2024	141.89
6529548-1	LIQUID CO2 INDUSTRIAL BULK LB	General Air Service and Supply	12/26/2024	249.42
INV0002760	Per Diem - Sarah Spriggs	Sarah Spriggs	12/26/2024	280
16964	VARIOUS EQUIPMENT REPAIR	Sport & Fitness Inc	12/27/2024	199.54
96590591-1	CARBON DIOXIDE 50# RENTAL SIZE #2	General Air Service and Supply	12/31/2024	26.43
			Total	\$ 13,228.57