

MONTHLY FINANCIAL STATEMENTS – MARCH

DISTRICT HIGHLIGHTS

Below are highlights of the month end financial statements as of March 31, 2026:

Cash and Investments

Total cash and investments for the month end March 31, 2026, were \$12,046,337

- General Fund: \$9,654,083
- Conservation Trust Fund: \$673,364
- Capital Improvements Projects Fund: \$1,718,890
- FirstBank Liquid Asset Account is currently earning 3.290% interest, totaling \$3,970.34 for March 2026.
- ColoTrust Plus+ is currently earning 3.7610% and has yielded \$81,360.83 in total interest for 2026.

Property Tax Collections

- In March 2026, the District received the February 2026 property tax collection of \$1,158,912.51. In 2026 the district has collected 22.81% of the levied amount, compared to 27.43% the same time last year.
- The disbursement of property taxes for March 2026 totals \$354,110.10. The disbursement will be paid to the District in April 2026.

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Carbon Valley Parks & Recreation District
Statement of Revenues, Expenditures and Changes in Fund Balances
General Fund
For the Month Ended March 31, 2026

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Administrative revenue	\$ 6,500	\$ 6,500	\$ -	\$ 504	\$ 5,996	7.75%
Program revenue	891,999	891,999	77,241	293,161	598,838	32.87%
Facilities revenue	285,299	285,299	22,680	50,596	234,703	17.73%
Operations revenue	814,500	814,500	75,087	274,763	539,737	33.73%
Non-Departmental revenue*	4,561,639	4,561,639	382,643	1,657,158	2,904,481	36.33%
Total Revenue	6,559,937	6,559,937	557,651	2,276,182	4,283,754	34.70%
Expenditures						
Administrative expenses	1,727,028	1,727,028	149,334	562,990	1,164,038	32.60%
Program expenses	1,172,470	1,172,470	80,403	216,433	956,037	18.46%
Facilities expenses	1,491,258	1,491,258	104,127	282,422	1,208,836	18.94%
Operations expenses	1,448,568	1,448,568	112,689	314,447	1,134,122	21.71%
Non-Departmental expenses*	2,568,402	2,568,402	5,152	23,050	2,545,352	0.90%
Total Expenditures	8,407,725	8,407,725	451,706	1,399,341	7,008,384	16.64%
Excess Revenues Over (Under)						
Expenditures	(1,847,789)	(1,847,789)	105,945	876,841.30	(2,724,630)	
Fund Balance - Beginning (12/31/2025)				9,061,730		
Fund Balance - Ending				\$ 9,938,571		

*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 \$2,276,182 with 65.30% of the budget remaining.
- Total year-to-date expenditures for the General Fund are \$1,399,341 with 83.36% of the budget remaining.

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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 March 31, 2026

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Interest income	5,000	5,000	5,518	16,116	(11,116)	322.32%
Total Revenue	5,000	5,000	5,518	16,116	(11,116)	322.32%
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	0%
Expansion Projects	3,000,000	3,000,000	11,825	11,825	2,988,175	0%
Total Expenditures	3,095,000	3,095,000	11,825	11,825	3,083,175	0%
Excess Revenues Over (Under)						
Expenditures	(890,000)	(890,000)	(6,307)	4,291	(894,291)	
Fund Balance - Beginning CIP (12/31/2025)				1,714,599		
Fund Balance - Ending				\$ 1,718,890		

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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 March 31, 2026

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Conservation Trust entitlement	\$ 250,000	\$ 250,000	\$ 82,437	\$ 82,437	\$ 167,563	33%
Interest income	5,000	5,000	3,251	9,168	(4,168)	183.36%
Total Revenue	<u>255,000</u>	<u>255,000</u>	<u>85,688</u>	<u>91,605</u>	<u>163,395</u>	<u>35.92%</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	36,756	36,756	23,244	61%
Aquatics Upgrades	80,000	80,000	-	-	80,000	0%
Gymnastics Remodel*	-	-	66,817	214,256	-	
Total Expenditures	<u>204,000</u>	<u>204,000</u>	<u>103,573</u>	<u>263,049</u>	<u>155,207</u>	<u>24%</u>
Excess Revenues Over (Under)						
Expenditures	51,000	51,000	(17,885)	(171,444)	(222,444)	
Fund Balance - Beginning (12/31/2025)				<u>844,808</u>		
Fund Balance - Ending				<u>\$ 673,364</u>		

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

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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 & Recreation District
Payment Register
For the Month Ending March 31, 2026**

Payment Date	Vendor Number	Vendor Name	Payment Amount
03/02/2026	1131	TBK Bank SSB	\$ 50.00
03/03/2026	1078	Waste Connections	228.58
03/03/2026	1078	Waste Connections	2674.87
03/04/2026	1267	General Air Service and Supply	24.83
03/04/2026	1267	General Air Service and Supply	202.40
03/04/2026	1124	Hillyard	502.68
03/04/2026	1124	Hillyard	281.76
03/04/2026	1124	Hillyard	140.88
03/04/2026	1124	Hillyard	422.64
03/04/2026	1124	Hillyard	53.25
03/04/2026	1022	CorKat Data Solutions	6400.23
03/04/2026	1072	TK Elevator Corporation	1559.63
03/05/2026	1127	Affektive Software LLC dba DigiQuatics	164.21
03/05/2026	1018	Challenger Teamwear	575.00
03/05/2026	1568	Deary Bros INC	1988.53
03/05/2026	1105	Front Range Promotions	3270.00
03/05/2026	1639	KG Clean, Inc	7894.16
03/05/2026	1949	LSE Builders Group	70701.85
03/05/2026	1286	Next Step Communications, LLC	11302.33
03/05/2026	1096	Sport & Fitness Inc	222.32
03/05/2026	1066	Staples Business Credit	207.36
03/06/2026	1043	Les Mills United States Trading Inc	578.00
03/06/2026	1267	General Air Service and Supply	393.99
03/09/2026	1019	Comcast Business	372.71
03/09/2026	1019	Comcast Business	996.18
03/09/2026	1019	Comcast Business	449.69
03/10/2026	1009	PERA	30638.12
03/10/2026	1009	PERA	398.59
03/10/2026	1008	Colorado Department of Revenue	26.97
03/10/2026	1826	ArbiterSports	5400.00
03/10/2026	1192	Safe Systems	1171.92
03/11/2026	1916	Colorado Educational Benefit Trust	25722.94
03/12/2026	1124	Hillyard	281.76
03/12/2026	1124	Hillyard	424.51

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03/12/2026	1192	Safe Systems	625.00
03/12/2026	1192	Safe Systems	649.35
03/13/2026	1736	Blind Solutions	205.00
03/13/2026	1018	Challenger Teamwear	187.83
03/13/2026	2001	Collab Architecture, LLC	11825.00
03/13/2026	1964	Denco Pest Solutions LLC	277.00
03/13/2026	1286	Next Step Communications, LLC	36756.00
03/13/2026	1096	Sport & Fitness Inc	610.10
03/16/2026	1015	Cintas	59.20
03/17/2026	1274	Canon Financial Services, Inc.	962.06
03/19/2026	1124	Hillyard	376.54
03/19/2026	1043	Les Mills United States Trading Inc	112.08
03/19/2026	1032	Firstbank	25599.60
03/20/2026	1267	General Air Service and Supply	391.49
03/20/2026	1775	Paylocity Corporation	3389.58
03/20/2026	1019	Comcast Business	1708.45
03/23/2026	1813	Town of Firestone	102.95
03/24/2026	1009	PERA	29370.00
03/24/2026	1009	PERA	374.44
03/24/2026	1077	United Power	29.59
03/24/2026	1077	United Power	30.40
03/24/2026	1077	United Power	530.98
03/24/2026	1077	United Power	548.31
03/24/2026	1077	United Power	11313.40
03/26/2026	1984	Association Reserves - Colorado, LLC	5985.00
03/26/2026	1016	Atlas CPAs & Advisors PLLC	1590.97
03/26/2026	1021	Colorado Special Districts Property and Liability Pool	1616.00
03/26/2026	1964	Denco Pest Solutions LLC	175.00
03/26/2026	1105	Front Range Promotions	179.00
03/26/2026	1659	Fuzion Field Services LLC	1243.14
03/26/2026	2004	Kristin Peart	151.30
03/26/2026	2003	Melissa Martinez	122.15
03/26/2026	1055	Paul C Rufien, PC	27570.00
03/26/2026	1096	Sport & Fitness Inc	324.94
03/26/2026	1808	Streamline Software Inc	1071.78
03/26/2026	1401	Treatment Technology	858.10
03/26/2026	1015	Cintas	1769.14
03/26/2026	1124	Hillyard	577.68
03/26/2026	1124	Hillyard	61.58
03/26/2026	1013	Black Hills Energy	5236.13
03/26/2026	1013	Black Hills Energy	345.44
03/26/2026	1013	Black Hills Energy	546.79
			\$ 351,181.38

MONTHLY FINANCIAL STATEMENTS – MARCH

**Carbon Valley Parks & Recreation District
Open Invoices
For the Month Ending March 31, 2026**

Payable Number	Description	Vendor	Post Date	Payable Amount
148230	Notice of Inclusion - FLP1437 Invitation to Bid	Colorado Community Media	03/26/2026	\$ 45.80
53071	Maintenance on 3 RTU's	Air Systems Engineering	03/30/2026	509.00
53072	Maintenance on HVAC Equipment	Air Systems Engineering	03/30/2026	1591.50
9	Gymnastics Remodel	LSE Builders Group	03/30/2026	66817.22
INV-289891	Heritage Gravity 26-0-10 50 LBS	Pioneer Manufacturing Company	03/30/2026	592.50
54026	Turf MVP 50LB Bags	G & S Solutions	03/31/2026	16.09
INV-285161	Field Paint	Pioneer Manufacturing Company	03/31/2026	685.41
INV-288052	Grass Seed Mix	Pioneer Manufacturing Company	03/31/2026	805.65
				\$ 71,063.17