

# MONTHLY FINANCIAL STATEMENTS - NOVEMBER 2024

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## DISTRICT HIGHLIGHTS

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Below are highlights of the month end financial statements as of November 30, 2024:

### Cash and Investments

Total cash and investments for the month end November 30, 2024, were \$10,980,534

- General Fund: \$9,180,481
- Conservation Trust Fund: \$866,012
- Capital Improvements Projects Fund: \$934,041
- FirstBank Liquid Asset Account is currently earning 3.910% interest, totaling \$3,992.28 for November 2024.
- ColoTrust Plus+ is currently earning 4.8677% and has yielded \$339,512.77 in total interest for 2024.

### Property Tax Collections

- In November 2024, the District received the October 2024 property tax collection of \$27,625.27. In 2024 the district has collected 126.44% of the levied amount, compared to 133.34% the same time last year.
- The disbursement of property taxes for November 2024 totals \$41,346.89. The disbursement will be paid to the District in December 2024.

# MONTHLY FINANCIAL STATEMENTS - NOVEMBER 2024

## General Fund For the Month Ended November 30, 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	\$ 70	\$ 2,134	\$ 22,966	-
Program revenue	750,966	750,966	129,917	793,923	(42,957)	105.72%
Facilities revenue	281,318	281,318	10,965	206,045	75,273	73.24%
Operations revenue	719,050	719,050	54,619	756,440	(37,390)	105.20%
Non-Departmental revenue*	6,066,678	6,066,678	64,954	6,491,711	(425,033)	107.01%
<b>Total Revenue</b>	<b>7,843,112</b>	<b>7,843,112</b>	<b>260,525</b>	<b>8,250,252</b>	<b>(407,140)</b>	<b>105.19%</b>
<b>Expenditures</b>						
Administrative expenses	1,980,607	1,980,607	98,382	1,528,833	451,774	77.19%
Program expenses	985,256	985,256	67,799	940,150	45,107	95.42%
Facilities expenses	1,189,643	1,189,643	74,322	1,011,824	177,819	85.05%
Operations expenses	1,350,376	1,350,376	91,314	1,235,577	114,799	91.50%
Non-Departmental expenses*	1,197,667	1,197,667	173,270	319,688	877,979	26.69%
<b>Total Expenditures</b>	<b>6,703,550</b>	<b>6,703,550</b>	<b>505,087</b>	<b>5,036,072</b>	<b>1,667,478</b>	<b>75.13%</b>
<b>Excess Revenues Over (Under)</b>						
Expenditures	1,139,562	1,139,562	(244,562)	3,214,181	(2,074,618)	
Fund Balance - Beginning (12/31/2023)				6,055,303		
Fund Balance - Ending				\$ 9,269,484		

\*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 \$8,250,252 with -5.19% of the budget remaining.
- Total year-to-date expenditures for the General Fund are \$5,036,072 with 24.87% of the budget remaining.

# MONTHLY FINANCIAL STATEMENTS - NOVEMBER 2024

**Carbon Valley Parks & Recreation District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Conservation Trust Fund**  
**For the Month Ended November 30, 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	\$ -	\$ 195,571	\$ 54,429	78%
Interest income	5,000	5,000	3,600	38,738	(33,738)	774.75%
<b>Total Revenue</b>	<u>255,000</u>	<u>255,000</u>	<u>3,600</u>	<u>234,309</u>	<u>20,691</u>	<u>91.89%</u>
<b>Expenditures</b>						
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%
<b>Total Expenditures</b>	<u>185,000</u>	<u>185,000</u>	<u>-</u>	<u>33,104</u>	<u>151,896</u>	<u>18%</u>
<b>Excess Revenues Over (Under)</b>						
<b>Expenditures</b>	<u>70,000</u>	<u>70,000</u>	<u>3,600</u>	<u>201,205</u>	<u>131,205</u>	
<b>Fund Balance - Beginning (12/31/2023)</b>				<u>664,808</u>		
<b>Fund Balance - Ending</b>				<u>\$ 866,012</u>		

# MONTHLY FINANCIAL STATEMENTS - NOVEMBER 2024

Carbon Valley Parks & Recreation District						
Statement of Revenues, Expenditures and Changes in Fund Balances						
Capital Improvement Projects Fund						
For the Month Ended November 30, 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	6,889	82,530	(77,530)	1650.59%
<b>Total Revenue</b>	<b>5,000</b>	<b>5,000</b>	<b>6,889</b>	<b>82,530</b>	<b>(77,530)</b>	<b>1650.59%</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						
HVAC Project	500,000	500,000	-	497,229	2,771	99%
Water Slide Stairs	150,000	150,000	(3,081)	94,294	55,706	63%
Sr. Center/Admin Renovation*	-	-	-	75,092	(75,092)	100%
<b>Total Expenditures</b>	<b>700,000</b>	<b>700,000</b>	<b>(3,081)</b>	<b>666,615</b>	<b>33,385</b>	<b>95%</b>
<b>Excess Revenues Over (Under)</b>						
<b>Expenditures</b>	<b>(45,000)</b>	<b>(45,000)</b>	<b>9,970</b>	<b>(584,085)</b>	<b>539,085</b>	
<b>Fund Balance - Beginning CIP (12/31/2023)</b>				<b>1,518,126</b>		
<b>Fund Balance - Ending</b>				<b>\$ 934,041</b>		

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

# MONTHLY FINANCIAL STATEMENTS - NOVEMBER 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 - NOVEMBER 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 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 - NOVEMBER 2024

**Carbon Valley Parks & Recreation District  
Payent Register  
For the Month Ended November 30, 2024**

Payment Date	Vendor Number	Vendor Name	Payment Amount
11/01/2024	1659	Fuzion Field Services LLC	145.31
11/01/2024	1267	General Air Service and Supply	218.02
11/01/2024	1639	KG Clean, Inc	13654.69
11/01/2024	1815	Mile High Officials	2700
11/01/2024	1872	Ohlson Lavoie Corporation	1039.52
11/01/2024	1760	Scheels	5410.66
11/01/2024	1088	St. Vrain Sanitation District	2825.73
11/01/2024	1066	Staples Business Credit	922.45
11/01/2024	1401	Treatment Technology	661
11/04/2024	1708	Principal Life Insurance Company	337.11
11/04/2024	1699	Delta Dental	629.86
11/05/2024	1009	PERA	25245.79
11/05/2024	1009	PERA	968.37
11/05/2024	1078	Waste Connections	1981.77
11/05/2024	1078	Waste Connections	457.16
11/08/2024	1021	Colorado Special Districts Property and Liability Pool	34033
11/08/2024	1022	CorKat Data Solutions	5855.1
11/08/2024	1659	Fuzion Field Services LLC	976.5
11/08/2024	1267	General Air Service and Supply	486.42
11/08/2024	1639	KG Clean, Inc	7664.23
11/08/2024	1731	Martin/Martin, Inc	612.5
11/08/2024	1792	PlasCards Inc.	769.45
11/08/2024	1019	Comcast Business	351.69
11/08/2024	1019	Comcast Business	392.52
11/08/2024	1019	Comcast Business	912.69
11/12/2024	1043	Les Mills United States Trading Inc	549
11/12/2024	1019	Comcast Business	1649.37
11/13/2024	1124	Hillyard	1493.48
11/13/2024	1124	Hillyard	813.55
11/14/2024	1015	Cintas	940
11/15/2024	1807	Regina Barton	\$ 14.08
11/15/2024	1896	Sherwin Williams Co.	571.57
11/15/2024	1274	Canon Financial Services, Inc.	991.6
11/15/2024	1793	Colorado Air Filter	840
11/15/2024	1280	Community Resource Services of Colorado, LLC	8446
11/15/2024	1659	Fuzion Field Services LLC	523.14
11/15/2024	1267	General Air Service and Supply	226.57
11/15/2024	1300	Kaiser Lock & Key Service Inc	213.43
11/15/2024	1070	The Aqueous Solution, Inc	166.07
11/15/2024	1735	Truist Bank	172931.99
11/15/2024	1858	HR Pro	35
11/15/2024	1032	Firstbank	16316.82

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11/18/2024	1006	AFLAC	727.06
11/19/2024	1009	PERA	24480.34
11/19/2024	1009	PERA	968.36
11/20/2024	1008	Colorado Department of Revenue	30.56
11/20/2024	1124	Hillyard	5.55
11/20/2024	1124	Hillyard	657.07
11/22/2024	1651	Janice Deluzio	60
11/22/2024	1105	Front Range Promotions	2639.65
11/22/2024	1267	General Air Service and Supply	171.32
11/22/2024	1096	Sport & Fitness Inc	35.15
11/22/2024	1643	Weld County Department of Public Health and Environment	215
11/22/2024	1813	Town of Firestone	234.47
11/26/2024	1077	United Power	11155.61
11/26/2024	1013	Black Hills Energy	4511.19
11/26/2024	1013	Black Hills Energy	219.93
11/26/2024	1013	Black Hills Energy	175.85
11/26/2024	1015	Cintas	37.24
		<b>Total</b>	<b>\$ 362,297.56</b>

**Carbon Valley Parks & Recreation District  
Open Invoices  
For the Month Ended November 30, 2024**

Payable Number	Description	Vendor	Post Date		
7643	COACH'S SHIRTS	Branded Image Apparel	11/11/2024	\$	737.50
			<b>Total</b>	<b>\$</b>	<b>737.50</b>