

# MONTHLY FINANCIAL STATEMENTS – JULY

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## DISTRICT HIGHLIGHTS

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Below are highlights of the month end financial statements as of July 31, 2025:

### Cash and Investments

Total cash and investments for the month end July 31, 2025, were \$13,185,595

- General Fund: \$10,761,818
- Conservation Trust Fund: \$1,019,292
- Capital Improvements Projects Fund: \$1,404,486
- FirstBank Liquid Asset Account is currently earning 3.580% interest, totaling \$4,087.77 for July 2025.
- ColoTrust Plus+ is currently earning 4.3719% and has yielded \$200,490.64 in total interest for 2025.

### Property Tax Collections

- In July 2025, the District received the June 2025 property tax collection of \$943,757.99. In 2025 the district has collected 118.45% of the levied amount, compared to 125.89% the same time last year.
- The disbursement of property taxes for July 2025 totals \$46,312.21. The disbursement will be paid to the District in August 2025.

# MONTHLY FINANCIAL STATEMENTS – JULY

**Carbon Valley Parks & Recreation District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**General Fund**  
**For the Month Ended July 31, 2025**

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
<b>Revenue</b>						
Administrative revenue	\$ 16,500	\$ 16,500	\$ 750	\$ 2,150	\$ 14,350	13.03%
Program revenue	796,654	796,654	51,022	596,264	200,391	74.85%
Facilities revenue	293,949	293,949	21,933	122,622	171,327	41.72%
Operations revenue	792,210	792,210	65,451	559,211	232,999	70.59%
Non-Departmental revenue*	4,702,658	4,702,658	71,743	4,690,748	11,911	99.75%
<b>Total Revenue</b>	<b>6,601,972</b>	<b>6,601,972</b>	<b>210,898</b>	<b>5,970,995</b>	<b>630,977</b>	<b>90.44%</b>
<b>Expenditures</b>						
Administrative expenses	1,878,607	1,878,607	142,926	1,124,259	754,348	59.85%
Program expenses	1,076,312	1,076,312	107,851	643,356	432,956	59.77%
Facilities expenses	1,326,620	1,326,620	108,506	725,450	601,170	54.68%
Operations expenses	1,400,122	1,400,122	110,932	802,236	597,886	57.30%
Non-Departmental expenses*	943,906	943,906	408	137,919	805,987	14.61%
<b>Total Expenditures</b>	<b>6,625,567</b>	<b>6,625,567</b>	<b>470,623</b>	<b>3,433,219</b>	<b>3,192,348</b>	<b>51.82%</b>
<b>Excess Revenues Over (Under)</b>						
Expenditures	(23,596)	(23,596)	(259,725)	2,537,775.26	(2,561,371)	
<b>Fund Balance - Beginning (12/31/2024)</b>				<b>8,237,035</b>		
<b>Fund Balance - Ending</b>				<b>\$ 10,774,810</b>		

\*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 \$5,970,995 with 9.56% of the budget remaining.
- Total year-to-date expenditures for the General Fund are \$3,433,219 with 51.82% of the budget remaining.

# MONTHLY FINANCIAL STATEMENTS – JULY

**Carbon Valley Parks & Recreation District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Conservation Trust Fund**  
**For the Month Ended July 31, 2025**

	<b>Original Total Budget</b>	<b>Current Total Budget</b>	<b>Period Activity</b>	<b>Year-to-date Actual</b>	<b>Remaining Budget</b>	<b>Percentage Used</b>
<b>Revenue</b>						
Conservation Trust entitlement	\$ 250,000	\$ 250,000	\$ -	\$ 127,627	\$ 122,373	51%
Interest income	5,000	5,000	4,026	25,717	(20,717)	514.34%
<b>Total Revenue</b>	<u>255,000</u>	<u>255,000</u>	<u>4,026</u>	<u>153,344</u>	<u>101,656</u>	<u>60.13%</u>
<b>Expenditures</b>						
Contingency	50,000	50,000	-	-	50,000	0%
Gymnastics Remodel Design	425,000	425,000	24,234	67,144	357,856	16%
<b>Total Expenditures</b>	<u>475,000</u>	<u>475,000</u>	<u>24,234</u>	<u>67,144</u>	<u>407,856</u>	<u>14%</u>
<b>Excess Revenues Over (Under)</b>						
<b>Expenditures</b>	<u>(220,000)</u>	<u>(220,000)</u>	<u>(20,208)</u>	<u>86,200</u>	<u>306,200</u>	
<b>Fund Balance - Beginning (12/31/2024)</b>				<u>933,092</u>		
<b>Fund Balance - Ending</b>				<u>\$ 1,019,292</u>		

# MONTHLY FINANCIAL STATEMENTS – JULY

**Carbon Valley Parks & Recreation District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Capital Improvement Projects Fund**  
**For the Month Ended July 31, 2025**

	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	6,028	41,157	(36,157)	823.13%
<b>Total Revenue</b>	5,000	5,000	6,028	41,157	(36,157)	823.13%
<b>Transfers In</b>						
Transfer from General Fund - Fund Balance	-	-	-	-	-	-
Transfer from General Fund	400,000	400,000	-	-	400,000	0%
<b>Total Transfers In</b>	400,000	400,000	-	-	400,000	-
<b>Expenditures</b>						
Contingency	50,000	50,000	-	-	50,000	0%
Capital Improvements						
HVAC Project	100,000	100,000	-	70,356	29,644	70%
Pool Upgrades	75,000	75,000	-	37,500	37,500	50%
Parking Lot Sealing	130,000	130,000	-	-	130,000	0%
KidZone	26,000	26,000	-	13,773	12,227	53%
Landscaping	150,000	150,000	92,586	100,376	49,624	67%
<b>Total Expenditures</b>	531,000	531,000	92,586	222,006	308,994	42%
<b>Excess Revenues Over (Under)</b>						
<b>Expenditures</b>	(126,000)	(126,000)	(86,558)	(180,849)	54,849	
<b>Fund Balance - Beginning CIP (12/31/2024)</b>				1,585,335		
<b>Fund Balance - Ending</b>				<u>\$ 1,404,486</u>		

# MONTHLY FINANCIAL STATEMENTS – JULY

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## 2025 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 2025 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 – JULY

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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 2025 as displayed on page 65 of the 2025 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 – JULY

**Carbon Valley Parks and Recreation District  
Payment Register  
For the Month End of July 31, 2025**

<b>Payment Date</b>	<b>Vendor Number</b>	<b>Vendor Name</b>	<b>Payment Amount</b>
07/03/2025	1078	Waste Connections	\$ 2,627.74
07/03/2025	1078	Waste Connections	228.58
07/08/2025	1019	Comcast Business	965.16
07/08/2025	1019	Comcast Business	430.85
07/08/2025	1019	Comcast Business	359.14
07/08/2025	1043	Les Mills United States Trading Inc	549.00
07/11/2025	1932	Amy Sobolik-Brown	300.00
07/11/2025	1203	Elizabeth Malecha	300.00
07/11/2025	1764	Kate Karnik	210.00
07/11/2025	1873	Kayla Ingram	300.00
07/11/2025	1174	Kristina Phibbs	300.00
07/11/2025	1947	Lynn Matthews	189.00
07/11/2025	1945	Rebecca Bauer	16.00
07/11/2025	1502	Roberta Friend	189.00
07/11/2025	1782	Valerye Mellum	300.00
07/11/2025	1282	1Vision	45792.47
07/11/2025	1000	Air Systems Engineering	4551.43
07/11/2025	1106	Black Roofing, Inc	878.00
07/11/2025	1822	BrightView Landscaping Services Inc.	2140.20
07/11/2025	1280	Community Resource Services of Colorado,	15395.99
07/11/2025	1022	CorKat Data Solutions	6175.80
07/11/2025	1023	CPRA	400.00
07/11/2025	1600	David G Montgomery Electric, Inc.	7571.00
07/11/2025	1267	General Air Service and Supply	595.25
07/11/2025	1755	Healthy Start Child Care Health Consulting L	135.00
07/11/2025	1639	KG Clean, Inc	7894.16
07/11/2025	1286	Next Step Communications, LLC	550.00
07/11/2025	1856	Rachel Delatorre	300.00
07/11/2025	1066	Staples Business Credit	446.11
07/11/2025	1813	Town of Firestone	712.50
07/11/2025	1401	Treatment Technology	730.00
07/11/2025	1948	Ward's Lawn Service Inc	92586.03
07/11/2025	1200	Wickham Tractor Company	61.51
07/11/2025	1916	Colorado Educational Benefit Trust	21998.94
07/11/2025	1124	Hillyard	585.25
07/11/2025	1124	Hillyard	710.07
07/11/2025	1124	Hillyard	537.43
07/14/2025	1015	Cintas	37.43
07/15/2025	1009	PERA	29972.82
07/15/2025	1009	PERA	88.91

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07/15/2025	1192	Safe Systems	490.68
07/16/2025	1008	Colorado Department of Revenue	65.77
07/17/2025	1032	Firstbank	17025.34
07/21/2025	1074	Town of Frederick	6589.20
07/21/2025	1019	Comcast Business	1663.64
07/21/2025	1775	Paylocity Corporation	3279.12
07/22/2025	1813	Town of Firestone	577.79
07/23/2025	1013	Black Hills Energy	1950.57
07/24/2025	1077	United Power	11940.96
07/25/2025	1945	Rebecca Bauer	8.00
07/25/2025	1274	Canon Financial Services, Inc.	1037.74
07/25/2025	1018	Challenger Teamwear	1508.80
07/25/2025	1703	Colorado Hardwood Floors	6902.00
07/25/2025	1022	CorKat Data Solutions	2109.00
07/25/2025	1023	CPRA	400.00
07/25/2025	1105	Front Range Promotions	287.60
07/25/2025	1659	Fuzion Field Services LLC	113.93
07/25/2025	1267	General Air Service and Supply	158.49
07/25/2025	1050	MSDI	47.84
07/25/2025	1847	Snapology of Golden-Littleton	1980.00
07/25/2025	1096	Sport & Fitness Inc	59.72
07/25/2025	1088	St. Vrain Sanitation District	3736.59
07/25/2025	1401	Treatment Technology	609.25
07/25/2025	1190	University Auto Parts Inc	74.69
07/28/2025	1013	Black Hills Energy	29.90
07/28/2025	1013	Black Hills Energy	33.42
07/29/2025	1009	PERA	31969.36
07/29/2025	1009	PERA	88.89
Total \$			342,849.06



# MONTHLY FINANCIAL STATEMENTS – JULY

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**Carbon Valley Parks and Recreation District  
Open Invoices  
for the Month End of July 31, 2025**

Payable Number	Description	Vendor	Post Date	Payable Amount
195096	Bulk-10 Bleach Bulk-Sodium Hypochlorite 10%	Treatment Technology	07/21/2025	\$ 661.00
6037664732	office supplies	Staples Business Credit	07/25/2025	304.61
116058	Gymnastics Remodel	Ohlson Lavoie Corporation	07/28/2025	7157.50
6644035-1	LIQUID CO2 INDUSTRIAL BULK LB	General Air Service and Supply	07/28/2025	411.74
E1438213-0007	Snapology Workshop - 2 hours - 7/31/25	Snapology of Golden-Littleton	07/29/2025	375.00
1	Gymnastics Remodel	LSE Builders Group	07/30/2025	17076.25
234	Sports Officials	Mile High Officials	07/30/2025	4080.00
2412-27049-0	Furniture SC	Working Spaces	07/30/2025	212.99
INV0002926	3 row aluminum frame bleacher w/ 15' aluminum plan	CEW Enterprises	07/31/2025	2365.00
				\$ 32,644.09