

MONTHLY FINANCIAL STATEMENTS – JANUARY

DISTRICT HIGHLIGHTS

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

Cash and Investments

Total cash and investments for the month end January 31, 2025, were \$10,564,945

- General Fund: \$8,036,839
- Conservation Trust Fund: \$936,678
- Capital Improvements Projects Fund: \$1,591,428
- FirstBank Liquid Asset Account is currently earning 3.580% interest, totaling \$4,015.85 for January 2025.
- ColoTrust Plus+ is currently earning 4.5175% and has yielded \$28,928.98 in total interest for 2025.

Property Tax Collections

- In January 2025, the District received the December 2024 property tax collection of \$22,050.63. In 2024 the district has collected 126.85% of the levied amount, compared to 133.35% the same time last year.
- The disbursement of property taxes for January 2025 totals \$47,743.16. The disbursement will be paid to the District in February 2025.

MONTHLY FINANCIAL STATEMENTS – JANUARY

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

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Administrative revenue	\$ 16,500	\$ 16,500	\$ 519	\$ 519	\$ 15,981	-
Program revenue	796,654	796,654	53,764	53,764	742,891	6.75%
Facilities revenue	293,949	293,949	15,199	15,199	278,750	5.17%
Operations revenue	792,210	792,210	148,459	148,459	643,751	18.74%
Non-Departmental revenue*	4,702,658	4,702,658	71,860	71,860	4,630,798	1.53%
Total Revenue	6,601,972	6,601,972	289,801	289,801	6,312,170	4.39%
Expenditures						
Administrative expenses	1,878,607	1,878,607	180,283	180,283	1,698,324	9.60%
Program expenses	1,076,312	1,076,312	50,607	50,607	1,025,705	4.70%
Facilities expenses	1,326,620	1,326,620	63,066	63,066	1,263,555	4.75%
Operations expenses	1,400,122	1,400,122	65,688	65,688	1,334,434	4.69%
Non-Departmental expenses*	943,906	943,906	446	446	943,461	0.05%
Total Expenditures	6,625,567	6,625,567	360,089	360,089	6,265,478	5.43%
Excess Revenues Over (Under)						
Expenditures	(23,596)	(23,596)	(70,288)	(70,287.82)	46,692	
Fund Balance - Beginning (12/31/2024)				8,265,086		
Fund Balance - Ending				\$ 8,194,798		

*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 \$289,801 with 95.61% of the budget remaining.
- Total year-to-date expenditures for the General Fund are \$360,089 with 94.57% of the budget remaining.

MONTHLY FINANCIAL STATEMENTS – JANUARY

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

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Conservation Trust entitlement	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ 250,000	0%
Interest income	5,000	5,000	3,586	3,586	1,414	71.73%
Total Revenue	<u>255,000</u>	<u>255,000</u>	<u>3,586</u>	<u>3,586</u>	<u>251,414</u>	<u>1.41%</u>
Expenditures						
Contingency	50,000	50,000	-	-	50,000	0%
Gymnastics Remodel Design	425,000	425,000	-	-	425,000	0%
Total Expenditures	<u>475,000</u>	<u>475,000</u>	<u>-</u>	<u>-</u>	<u>475,000</u>	<u>0%</u>
Excess Revenues Over (Under)						
Expenditures	<u>(220,000)</u>	<u>(220,000)</u>	<u>3,586</u>	<u>3,586</u>	<u>223,586</u>	
Fund Balance - Beginning (12/31/2024)				<u>933,092</u>		
Fund Balance - Ending				<u>\$ 936,678</u>		

MONTHLY FINANCIAL STATEMENTS – JANUARY

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

	Original Total Budget	Current Total Budget	Period Activity	Year-to-date Actual	Remaining Budget	Percentage Used
Revenue						
Interest income	5,000	5,000	6,093	6,093	(1,093)	121.87%
Total Revenue	5,000	5,000	6,093	6,093	(1,093)	121.87%
Transfers In						
Transfer from General Fund - Fund Balance	-	-	-	-	-	-
Transfer from General Fund	400,000	400,000	-	-	400,000	0%
Total Transfers In	400,000	400,000	-	-	400,000	-
Expenditures						
Contingency	50,000	50,000	-	-	50,000	0%
Capital Improvements						
HVAC Project	100,000	100,000	-	-	100,000	0%
Pool Upgrades	75,000	75,000	-	-	75,000	0%
Parking Lot Sealing	130,000	130,000	-	-	130,000	0%
KidZone	26,000	26,000	-	-	26,000	0%
Landscaping	150,000	150,000	-	-	150,000	0%
Total Expenditures	531,000	531,000	-	-	531,000	0%
Excess Revenues Over (Under)						
Expenditures	(126,000)	(126,000)	6,093	6,093	(132,093)	
Fund Balance - Beginning CIP (12/31/2024)				1,585,335		
Fund Balance - Ending				\$ 1,591,428		

MONTHLY FINANCIAL STATEMENTS – JANUARY

2025 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 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.

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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.

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**Carbon Valley Parks & Recreation District
Payment Register
For the Month Ended January 31, 2025**

Payment Date	Vendor Number	Vendor Name	Payment Amount
01/02/2025	1708	Principal Life Insurance Company	\$ 349.17
01/03/2025	1693	Ally Flanagan	84.65
01/03/2025	1727	Sarah Spriggs	280.00
01/03/2025	1127	Affektive Software LLC dba DigiQuatics	902.70
01/03/2025	1014	BSN Sports, LLC	447.89
01/03/2025	1049	Colorado Community Media	103.48
01/03/2025	1296	Colorado Division of Oil and Public Safety	120.00
01/03/2025	1022	CorKat Data Solutions	8039.80
01/03/2025	1751	ePact Network LTD	2495.00
01/03/2025	1267	General Air Service and Supply	791.55
01/03/2025	1749	H2I Group, Inc.	3210.00
01/03/2025	1827	Ozone	4128.80
01/03/2025	1904	RVI, Inc.	4500.00
01/03/2025	1151	Special District Association of Colorado	1237.50
01/03/2025	1096	Sport & Fitness Inc	199.54
01/03/2025	1066	Staples Business Credit	141.89
01/03/2025	1401	Treatment Technology	747.25
01/03/2025	1078	Waste Connections	2066.46
01/03/2025	1124	Hillyard	526.46
01/03/2025	1015	Cintas	1674.33
01/03/2025	1699	Delta Dental	909.27
01/07/2025	1191	Volk & Bell HR Services, Inc.	42.50
01/08/2025	1019	Comcast Business	351.69
01/08/2025	1019	Comcast Business	392.52
01/08/2025	1019	Comcast Business	912.69
01/10/2025	1906	Emily Bassil	206.00
01/10/2025	1267	General Air Service and Supply	475.74
01/10/2025	1096	Sport & Fitness Inc	48.50

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01/24/2025	1910	Charles Lindquist	100.00
01/24/2025	1910	Charles Lindquist	-100.00
01/24/2025	1861	Daniel Ruybal	-240.00
01/24/2025	1861	Daniel Ruybal	240.00
01/24/2025	1860	Rudy Romero	240.00
01/24/2025	1661	Ryan Zawacki	-120.31
01/24/2025	1661	Ryan Zawacki	120.31
01/24/2025	1210	CEM Sales & Service	336.72
01/24/2025	1280	Community Resource Services of Colorado, LLC	105.00
01/24/2025	1057	Pioneer Manufacturing Company	1221.88
01/24/2025	1904	RVI, Inc.	1890.00
01/24/2025	1077	United Power	11724.17
01/24/2025	1015	Cintas	32.85
01/27/2025	1021	Colorado Special Districts Property and Liability Poc	105940.00
01/27/2025	1013	Black Hills Energy	681.27
01/27/2025	1013	Black Hills Energy	1013.11
01/27/2025	1013	Black Hills Energy	8637.35
01/28/2025	1009	PERA	26197.14
01/28/2025	1009	PERA	991.89
01/29/2025	1124	Hillyard	785.29
01/31/2025	1861	Daniel Ruybal	489.00
01/31/2025	1860	Rudy Romero	240.00
01/31/2025	1661	Ryan Zawacki	120.31
01/31/2025	1666	Bee Smart LLC	95.00
01/31/2025	1267	General Air Service and Supply	279.26
01/31/2025	1749	H2I Group, Inc.	17735.00
01/31/2025	1639	KG Clean, Inc	7664.23
01/31/2025	1050	MSDI	47.84
01/31/2025	1096	Sport & Fitness Inc	150.00
01/31/2025	1015	Cintas	769.00
01/31/2025	1015	Cintas	980.00
01/31/2025	1015	Cintas	1092.00
		Total	\$ 281,890.06

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Carbon Valley Parks & Recreation District
Open Invoices
For the Month Ended January 31, 2025

Payable Number	Description	Vendor	Post Date	Payable Amount
Payable Account: DM0000001	MOVING INVOICE 1224000335 FROM 2025 TO 2024	RVI, Inc.	12/31/2024	\$ 1,890.00
193454	Bulk-10 Bleach Bulk-Sodium Hypochlorite 10%	Treatment Technology	01/06/2025	626.50
CM0000031	MOVE INVOICE 1224000335 FROM 2025 TO 2024	RVI, Inc.	01/20/2025	-1890.00
3904	ANNUAL SUBSCRIPTION	Affektive Software LLC dba DigiQuatics	01/22/2025	864.90
12110	BRYAN UNIFORMS	Front Range Promotions	01/24/2025	149.99
12121	KATIE UNIFORMS	Front Range Promotions	01/24/2025	149.02
12135	DEAN UNIFORMS	Front Range Promotions	01/24/2025	88.50
12136	KYLE UNIFORMS	Front Range Promotions	01/24/2025	131.75
7003840301	DESKS/CHAIR	Staples Business Credit	01/29/2025	858.20
6546478-1	LIQUID CO2 INDUSTRIAL BULK LB	General Air Service and Supply	01/30/2025	162.05
32466	Dell Latitude 5000/BATTERY REPLACEMENT	CorKat Data Solutions	01/31/2025	2228.50
96646992-1	CARBON DIOXIDE 50# RENTAL SIZE #2	General Air Service and Supply	01/31/2025	26.43
96646993-1	LIQUID CO2 1000# CYL RENTAL RENTAL CHARGE 1000# CC	General Air Service and Supply	01/31/2025	215.32
			Total	\$ 5,501.16