

# WHEATLANDS PARK & RECREATION AUTHORITY

January 25, 2021

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203

RE: Wheatlands Park & Recreation Authority  
LG ID #66759

Attached is the 2021 Budget for the Wheatlands Park & Recreation Authority in Arapahoe County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on December 2, 2020. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The Authority does not levy property taxes. Revenue sources for 2021 are anticipated to be primarily from fees from Wheatlands Metropolitan District, proceeds from the construction loan to finance construction of the facility, and revenue from the sale of memberships.

I hereby certify that the enclosed is a true and accurate copy of the budget.

Sincerely,



Eric Weaver, CPA  
Outside Accountant

Enclosure(s)

---

*Financial Management Provided By Marchetti & Weaver, LLC*

**Mountain Office**  
28 Second Street, Suite 213  
Edwards, CO 81632  
(970) 926-6060

**Website & Email**  
[www.mwcpaa.com](http://www.mwcpaa.com)  
[Admin@mwcpaa.com](mailto:Admin@mwcpaa.com)

**Front Range Office**  
245 Century Circle, Suite 103  
Louisville, CO 80027  
(720) 210-9136

**RESOLUTION**  
**ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

**(2021)**

---

The Board of Directors of the Wheatlands Park and Recreation Authority (the “**Board**”), City of Aurora, Arapahoe County, Colorado (the “**Authority**”) held a special meeting held via teleconference, on Wednesday, December 2, 2020, at the hour of 9:00 A.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

*[Remainder of Page Intentionally Left Blank.]*

NOTICE AS TO PROPOSED 2021 BUDGET

SENTINEL  
PROOF OF PUBLICATION

STATE OF COLORADO  
COUNTY OF ARAPAHOE }ss.

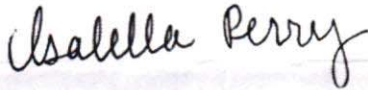
I DAVID PERRY, do solemnly swear that I am the PUBLISHER of the SENTINEL; that the same is a weekly newspaper published in the Counties of Arapahoe, Adams, and Denver, State of Colorado and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said Counties of Arapahoe, Adams and Denver for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 30, 1923, entitled "Legal Notices and Advertisements," or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period 1 of consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated November 26 A.D. 2020 and that the last publication of said notice was in the issue of said newspaper dated November 26 A.D. 2020.

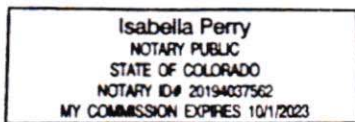
I witness whereof I have hereunto set my hand this 26th day of November A.D. 2020



Subscribed and sworn to before me, a notary public in the County of Arapahoe, State of Colorado, this 26th day of November A.D. 2020.



Notary Public



NOTICE OF PUBLIC HEARING  
ON THE PROPOSED 2021 BUDGET  
AND NOTICE OF PUBLIC HEARING  
ON THE AMENDED 2020 BUDGET

NOTICE IS HEREBY GIVEN that a proposed 2021 budget has been submitted to the Board of Directors (the "Board") of the WHEATLANDS PARK AND RECREATION AUTHORITY (the "Authority"). A copy of the proposed budget is on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same is open for public inspection.

NOTICE IS FURTHER GIVEN that an amendment to the 2020 budget has been submitted to the Authority. A copy of the proposed amended budget is on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same is open for public inspection.

Such proposed budget and amended budget will be considered at a public hearing during a meeting of the Authority to be held on Wednesday, December 2, 2020 at 9:00 A.M. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

<https://zoom.us/j/96116397176>  
Meeting ID: 961 1639 7176  
Call-In Number: 1-669-900-9128

Any interested elector of the Authority may file any objections to the proposed budget or amended budget at any time prior to final adoption of the budget and amended budget by the governing body of the Authority.

BY ORDER OF THE  
BOARD OF DIRECTORS:  
WHEATLANDS PARK & RECREATION  
AUTHORITY  
/s/ WHITE BEAR ANKELE TANAKA &  
WALDRON  
Attorneys at Law

Publication: November 26, 2020  
Sentinel

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE AUTHORITY FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 2, 2020, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the Authority for fiscal year 2021. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 3. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 4. Budget Certification. The budget shall be certified by a member of the Authority, or a person appointed by the Authority, and made a part of the public records of the Authority.

*[Remainder of page intentionally left blank.]*

ADOPTED THIS 2<sup>ND</sup> DAY OF DECEMBER, 2020.

WHEATLANDS PARK AND RECREATION  
AUTHORITY

  
Kathy Barcia (Jan 5, 2021 10:44 MST)

\_\_\_\_\_  
Officer of the Authority

ATTEST:

  
\_\_\_\_\_

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

  
\_\_\_\_\_

General Counsel to the Authority

STATE OF COLORADO  
COUNTY OF ARAPAHOE  
WHEATLANDS PARK AND RECREATION AUTHORITY

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a Authority meeting held on Wednesday, December 2, 2020, via teleconference as recorded in the official record of the proceedings of the Authority.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 2nd day of December 2020.

  
\_\_\_\_\_

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**



# **WHEATLANDS PARK AND RECREATION AUTHORITY**

## **2021 BUDGET MESSAGE**

Wheatlands Park and Recreation Authority is a political subdivision established under Colorado statute in 2017 via the Wheatlands Park and Recreation Authority Establishment Agreement between Wheatlands Metropolitan District and High Plains Metropolitan District. The Authority was established for the purpose of planning, financing, designing, construction, installing, operating, maintaining, repairing, and replacing park and recreation improvements and facilities. Improvements and facilities are intended to be constructed within the boundaries of the Wheatlands community with services available to the public.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting to be used in presenting the District's financial statements.

## **2021 BUDGET STRATEGY**

The budget strategy is to perform the activities for which the Authority is established in a cost effective manner.

The Authority's 2021 budget establishes a general fund, debt service fund, operations fund and capital fund.

General fund expenditures are expected to be funded from the transfer of available fee revenue from the operations fund.

Debt service fund expenditures related to a construction loan and subordinate financing consummated in 2019 is budgeted to be funded from the construction loan and transfer of funds from the operations fund.

Capital expenditures: The Authority began design and construction of a public recreation center in 2019 and construction is anticipated to continue through the first quarter of 2021. Construction is funded from the construction loan and subordinate loan financing closed in 2019.

Operating expenditures are budgeted to increase dramatically in 2021 as the recreation center is expected to open in the spring of 2021. The Authority expects to receive fee revenue from Wheatlands Metropolitan District, membership revenue, and contributions.

Wheatlands Park & Recreation Authority  
Statement of Net Position

October 31, 2020					
	Debt Service	Operations	Fixed Assets		
General Fund	Fund	Fund	Capital Fund	& LTD	TOTAL
<b>ASSETS</b>					
<b>CASH</b>					
First Bank	1,243				1,243
MOB Operating Account	4,479				4,479
Zion - Pledged Revenue Account		1,840			1,840
Zion - Capitalized Interest Account		20,997			20,997
Zion - Cost of Issuance Account		-			-
Zion - Debt Service Reserve		501,629			501,629
MOB Project Account			2,694		2,694
MOB Recreation Center Revenue Account			2,925		2,925
Zion - Operating Reserve Account		755,357			755,357
Pooled Cash Allocation	-	-	-		-
<b>TOTAL CASH</b>	<b>5,722</b>	<b>524,465</b>	<b>758,282</b>	<b>2,694</b>	<b>1,291,163</b>
<b>OTHER CURRENT ASSETS</b>					
Accounts Receivable	-	-	-	-	-
Other Current Assets	-	-	-	-	-
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FIXED &amp; OTHER NON-CURRENT ASSETS</b>					
Land				619,465	619,465
Construction In Progress				1,431,594	1,431,594
Capital Assets, Net of Depreciation					-
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,051,059</b>	<b>2,051,059</b>
<b>TOTAL ASSETS</b>	<b>5,722</b>	<b>524,465</b>	<b>758,282</b>	<b>2,694</b>	<b>3,342,222</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	10,306	-	-	1,197,250	1,207,556
Retainage Payable	-	-	-	356,608	356,608
Prepaid Liabilities	-	-	-	-	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>10,306</b>	<b>-</b>	<b>-</b>	<b>1,553,857</b>	<b>1,564,164</b>
<b>LONG-TERM LIABILITIES</b>					
Advances Payable				-	-
<u>Loans Payable</u>					
Construction Loan - Principal				3,039,442	3,039,442
Construction Loan - Accrued Interest				-	-
Sub A Loan - Principal				3,950,000	3,950,000
Sub A Loan - Accrued Interest				-	-
Sub B1 Loan - Principal				1,384,000	1,384,000
Sub B1 Loan - Accrued Interest				20,183	20,183
Sub B2 Loan - Principal				416,000	416,000
Sub B2 Loan - Accrued Interest				7,887	7,887
YMCA				500,000	500,000
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,317,512</b>	<b>9,317,512</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>10,306</b>	<b>-</b>	<b>-</b>	<b>1,553,857</b>	<b>10,881,676</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets	-	-	-	2,051,059	2,051,059
Amount to be Provided for Debt	-	-	-	(9,317,512)	(9,317,512)
Restricted For Debt	-	524,465	-	-	524,465
Restricted For Emergencies	2,153	-	-	-	2,153
Restricted For Operations	-	-	758,282	-	758,282
Restricted For Captial Projects	-	-	-	(1,551,164)	(1,551,164)
Unassigned	(6,738)	-	-	-	(6,738)
<b>TOTAL NET POSITION</b>	<b>(4,584)</b>	<b>524,465</b>	<b>758,282</b>	<b>(1,551,164)</b>	<b>(7,539,454)</b>

No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.

Wheatlands Park & Recreation Authority  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 For the Period Indicated

Modified Accrual Basis

Print Date: 1/25/2021

	2019 Audited Actual	2020 Adopted Budget	2020 Amended Budget	2020 Forecast	YTD Thru 10/31/20 Actual	YTD Thru 10/31/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Comments
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
District Fees	421,960	438,120		438,120	362,005	365,100	(3,095)	443,520	Per Metro District
Membership Dues	-	237,155		-	-	158,103	(158,103)	1,772,676	Per YMCA
Contributions	-	50,000		-	-	-	-	88,634	From YMCA
Interest	2,606	16,832		3,400	3,360	14,026	(10,666)	-	
Other Income	1,534	-		-	-	-	-	-	
<b>TOTAL REVENUE</b>	<b>426,100</b>	<b>742,106</b>		<b>441,520</b>	<b>365,365</b>	<b>537,230</b>	<b>(171,865)</b>	<b>2,304,830</b>	
	=	=		=	=	=	=	=	
<b>EXPENDITURES</b>									
<b>General Operating:</b>									
Accounting	18,815	12,000		30,722	25,253	10,000	(15,253)	30,000	Marchetti & Weaver
Legal	19,731	10,000		11,000	9,240	8,333	(907)	10,000	WBA & Spencer Fane
Audit	-	6,000		5,000	5,000	6,000	1,000	7,500	Increased Activity
Other Administrative	2,740	2,900		10,060	9,851	2,800	(7,051)	10,700	Insurance, Dues, Bank Fees, Etc.
Contingency	-	15,000		15,000	-	-	-	10,000	Unforeseen Needs
<b>Debt Service:</b>									
Interest	84,936	733,257		501,915	291,843	265,625	(26,218)	963,334	Construction Sub A, & Sub B Loans
Principal	-	-		-	-	-	-	198,770	Construction Loan
Loan, paying agent & trustee fees	-	3,500		-	-	3,500	3,500	-	
Bond/Loan issuance expense	678,008	-		-	-	-	-	-	
Contingency	-	10,000		-	-	-	-	3,000	
<b>Operations:</b>									
Wages & Benefits	-	-		-	-	-	-	1,041,459	Per YMCA
Professional Services	-	-		-	-	-	-	42,000	Per YMCA
Utilities & Supplies	-	-		-	-	-	-	286,000	Per YMCA
Program & Membership	-	180,729		-	-	90,365	90,365	159,000	Per YMCA
Other Operations	-	-		1,150	750	-	(750)	90,750	Per YMCA
Contingency	-	-		-	-	-	-	48,576	Per YMCA
<b>Capital Outlay:</b>									
Buildings & Improvements	2,050,526	17,025,082		7,914,040	7,089,671	14,187,568	7,097,897	9,381,397	Balance of Construction Budget
<b>TOTAL EXPENDITURES</b>	<b>2,854,756</b>	<b>17,998,468</b>		<b>8,488,886</b>	<b>7,431,609</b>	<b>14,574,191</b>	<b>7,142,582</b>	<b>12,282,486</b>	
	=	=		=	=	=	=	=	
<b>OTHER SOURCES (USES)</b>									
Proceeds from Financing	6,151,657	15,100,000		6,368,938	3,137,785	13,243,750	(10,105,965)	8,729,405	Balance of Construction Loan
Funding & Reimbursement Agreement(s)	-	-		-	-	-	-	-	
Interfund Transfers	-	0		(0)	-	(0)	0	(0)	
<b>Total Other Sources / (Uses)</b>	<b>6,151,657</b>	<b>15,100,000</b>		<b>6,368,938</b>	<b>3,137,785</b>	<b>13,243,750</b>	<b>(10,105,965)</b>	<b>8,729,405</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>3,723,002</b>	<b>(2,156,362)</b>		<b>(1,678,428)</b>	<b>(3,928,459)</b>	<b>(793,212)</b>	<b>(3,135,247)</b>	<b>(1,248,251)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>(67,544)</b>	<b>3,863,906</b>		<b>3,655,458</b>	<b>3,655,458</b>	<b>3,863,906</b>	<b>(208,448)</b>	<b>1,977,030</b>	
<b>ENDING FUND BALANCE</b>	<b>3,655,458</b>	<b>1,707,544</b>		<b>1,977,030</b>	<b>(273,001)</b>	<b>3,070,694</b>	<b>(3,343,695)</b>	<b>728,779</b>	
	=	=		=	=	=	=	=	
<b>COMPONENTS OF FUND BALANCE:</b>									
Nonspendable	-	-		-	-	-	-	-	
Restricted - TABOR emergency reserve	-	6,799		15,341	15,341	6,799	8,542	52,080	3% of Expenditures
Restricted - For Debt Service	543,712	111,191		503,107	524,465	587,823	(63,358)	118,779	Per Debt Service Fund
Restricted - For Capital	2,671,003	676,982		822,567	(1,551,164)	1,658,246	(3,209,409)	-	
Restricted - Operations	426,873	903,949		628,168	755,357	809,203	(53,846)	549,966	\$600K, Less TABOR Reserve
Unassigned	13,869	8,623		7,847	(17,000)	8,623	(25,623)	7,954	Remaining Funds Available
<b>TOTAL ENDING FUND BALANCE</b>	<b>3,655,458</b>	<b>1,707,544</b>		<b>1,977,030</b>	<b>(273,001)</b>	<b>3,070,694</b>	<b>(3,343,695)</b>	<b>728,779</b>	
	=	=		=	=	=	=	=	

No assurance is provided on these financial statements;  
 substantially all disclosures required by GAAP omitted.

Wheatlands Park & Recreation Authority  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 For the Period Indicated

Modified Accrual Basis

Print Date: 1/25/2021

	2019 Audited Actual	2020 Adopted Budget	2020 Amended Budget	2020 Forecast	YTD Thru 10/31/20 Actual	YTD Thru 10/31/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Comments
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Contributions	-	-	-	-	-	-	-	-	
Interest income	-	-	-	-	-	-	-	-	
Other income	459	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	<b>459</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>EXPENDITURES</b>									
Accounting - Contract	18,815	12,000	30,000	30,000	24,531	10,000	(14,531)	30,000	Financials, AP, Bank Recs, Audit Support
Accounting - Special Projects	-	-	-	722	722	-	(722)	-	
Legal	19,731	10,000	11,000	11,000	9,240	8,333	(907)	10,000	
Legal - Special Projects	-	-	-	-	-	-	-	-	
Audit	-	6,000	6,000	5,000	5,000	6,000	1,000	7,500	Increased activity from prior year
Director's fees	-	-	-	-	-	-	-	-	
Director's & Meeting Expense	-	-	-	-	-	-	-	-	
Insurance & bonds	2,182	2,300	2,300	2,234	2,234	2,300	66	2,500	Liability, Workers Comp, Agency Fee
Dues	300	300	300	452	452	250	(202)	500	Special District Association Membership
Custodial & Lender Fees	-	-	6,000	6,000	6,000	-	(6,000)	6,000	Not covered by Bond Funds
Grounds Maintenance	-	-	-	-	-	-	-	-	Paid by Wheatlands Metro
Website	96	-	-	114	114	-	(114)	200	
Bank Charges	161	300	1,260	1,260	1,051	250	(801)	1,500	Bank and Bill.com fees
Miscellaneous	-	-	-	-	-	-	-	-	
Contingency	-	15,000	15,000	15,000	-	-	-	10,000	Unforeseen needs
<b>TOTAL EXPENDITURES</b>	<b>41,286</b>	<b>45,900</b>	<b>71,860</b>	<b>71,781</b>	<b>49,344</b>	<b>27,133</b>	<b>(22,211)</b>	<b>68,200</b>	
<b>Excess Revenue Over Expenditures</b>	<b>(40,827)</b>	<b>(45,900)</b>	<b>(71,860)</b>	<b>(71,781)</b>	<b>(49,344)</b>	<b>(27,133)</b>	<b>(22,211)</b>	<b>(68,200)</b>	
<b>OTHER SOURCES (USES)</b>									
Transfers (To) / From Debt Service Fund	122,239	-	-	-	-	-	-	-	
Transfers (To) / From Capital Fund	-	-	-	-	-	-	-	-	
Transfers (To) / From Operating Fund	-	45,900	67,991	67,912	30,891	27,133	3,758	68,200	Estimated Amount Needed
<b>Total Other Sources / (Uses)</b>	<b>122,239</b>	<b>45,900</b>	<b>67,991</b>	<b>67,912</b>	<b>30,891</b>	<b>27,133</b>	<b>3,758</b>	<b>68,200</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>81,413</b>	<b>(0)</b>	<b>(3,869)</b>	<b>(3,869)</b>	<b>(18,453)</b>	<b>(0)</b>	<b>(18,453)</b>	<b>-</b>	
<b>BEGINNING FUND BALANCE</b>	<b>(67,544)</b>	<b>10,000</b>	<b>13,869</b>	<b>13,869</b>	<b>13,869</b>	<b>10,000</b>	<b>3,868</b>	<b>10,000</b>	
<b>ENDING FUND BALANCE</b>	<b>13,869</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>(4,584)</b>	<b>10,000</b>	<b>(14,584)</b>	<b>10,000</b>	
<b>COMPONENTS OF FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
Nonspendable	-	-	-	-	-	-	-	-	
Restricted - TABOR emergency reserve	-	1,377	2,156	2,153	2,153	1,377	776	2,046	
Restricted - For Debt Service	-	-	-	-	-	-	-	-	
Assigned	-	-	-	-	-	-	-	-	
Unassigned	13,869	8,623	7,844	7,847	(6,738)	8,623	(15,361)	7,954	
<b>TOTAL ENDING FUND BALANCE</b>	<b>13,869</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>(4,584)</b>	<b>10,000</b>	<b>(14,584)</b>	<b>10,000</b>	
	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	

Wheatlands Park & Recreation Authority  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 For the Period Indicated

Modified Accrual Basis

Print Date: 1/25/2021

	2019 Audited Actual	2020 Adopted Budget	2020 Amended Budget	2020 Forecast	YTD Thru 10/31/20 Actual	YTD Thru 10/31/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Comments
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Interest income	1,768	6,000		1,950	1,915	5,000	(3,085)	-	
Other income	-	-		-	-	-	-	-	
<b>TOTAL REVENUE</b>	<b>1,768</b>	<b>6,000</b>	<b>-</b>	<b>1,950</b>	<b>1,915</b>	<b>5,000</b>	<b>(3,085)</b>	<b>-</b>	
<b>EXPENDITURES</b>									
Accounting	-	-		-	-	-	-	-	
Legal	-	-		-	-	-	-	-	
Interest - Construction Loan	1,657	414,507		53,334	20,281	-	(20,281)	541,219	Constr thru May; amortized thereafter
Principal - Construction Loan	-	-		-	-	-	-	198,770	Amortized as of June 2021
Interest - Sub A Loan	83,279	318,750		325,875	271,563	265,625	(5,938)	325,875	Monthly interest only
Principal - Sub A Loan	-	-		-	-	-	-	-	
Interest - Sub B1 Loan	-	-		88,230	-	-	-	69,200	Annual Interest Only
Principal - Sub B1 Loan	-	-		-	-	-	-	-	
Interest - Sub B2 Loan	-	-		34,476	-	-	-	27,040	Annual Interest Only
Principal - Sub B2 Loan	-	-		-	-	-	-	-	
Subordinate Loan Fees	-	-		-	-	-	-	-	Annual Sub A Loan Fee
Custodial Fees	-	3,500		-	-	3,500	3,500	-	
Miscellaneous	-	-		-	-	-	-	-	
Debt issuance expense	678,008	-		-	-	-	-	-	
Contingency	-	10,000		-	-	-	-	3,000	For unforeseen needs
<b>TOTAL EXPENDITURES</b>	<b>762,944</b>	<b>746,757</b>	<b>-</b>	<b>501,915</b>	<b>291,843</b>	<b>269,125</b>	<b>(22,718)</b>	<b>1,165,104</b>	
<b>Excess Revenue Over Expenditures</b>	<b>(761,176)</b>	<b>(740,757)</b>	<b>N/A</b>	<b>(499,965)</b>	<b>(289,928)</b>	<b>(264,125)</b>	<b>(25,803)</b>	<b>(1,165,104)</b>	
<b>OTHER SOURCES / (USES)</b>									
Contributions - Debt Fund	-	250,000		-	-	250,000	(250,000)	-	
Loan Proceeds - Construction Loan	151,657	14,850,000		6,118,938	2,887,785	12,993,750	(10,105,965)	8,729,405	Remaining Funds
Loan Proceeds - Sub A Loan	3,950,000	-		-	-	-	-	-	
Loan Proceeds - Sub B1 Loan	1,384,000	-		-	-	-	-	-	
Loan Proceeds - Sub B2 Loan	416,000	-		-	-	-	-	-	
Loan Proceeds - YMCA Loan	250,000	-		250,000	250,000	-	250,000	-	
Funding & Reimbursement Agreement(s)	-	-		-	-	-	-	-	
Transfers (To)/From General Fund	(122,239)	-		-	-	-	-	-	
Transfers (To)/From Capital Fund	(4,721,529)	(14,850,000)		(6,065,604)	(2,867,504)	(12,993,750)	10,126,246	(8,558,829)	Remaining Funds
Transfer (To)/From Ops Fund	(3,000)	-		156,026	400	-	400	610,200	Amount Available
<b>Total Other Sources / (Uses)</b>	<b>1,304,888</b>	<b>250,000</b>	<b>N/A</b>	<b>459,360</b>	<b>270,681</b>	<b>250,000</b>	<b>20,681</b>	<b>780,775</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>543,712</b>	<b>(490,757)</b>		<b>(40,605)</b>	<b>(19,247)</b>	<b>(14,125)</b>	<b>(5,122)</b>	<b>(384,328)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>601,948</b>	<b>-</b>	<b>543,712</b>	<b>543,712</b>	<b>601,948</b>	<b>(58,236)</b>	<b>503,107</b>	
<b>ENDING FUND BALANCE</b>	<b>543,712</b>	<b>111,191</b>	<b>-</b>	<b>503,107</b>	<b>524,465</b>	<b>587,823</b>	<b>(63,358)</b>	<b>118,779</b>	
<b>COMPONENTS OF FUND BALANCE</b>									
Restricted- Debt Service Payments	250,715	111,191		503,107	503,468	561,885	(58,417)	118,779	
Restricted - Capitalized Interest	291,563	-		-	20,997	25,938	(4,941)	-	
Restricted for Debt Service	1,434	-		-	-	-	0	-	
<b>TOTAL ENDING FUND BALANCE</b>	<b>543,712</b>	<b>111,191</b>		<b>503,107</b>	<b>524,465</b>	<b>587,823</b>	<b>(63,358)</b>	<b>118,779</b>	
=	=	=	=	=	=	=	=	=	

Wheatlands Park & Recreation Authority  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 For the Period Indicated

Modified Accrual Basis

Print Date: 1/25/2021

	2019 Audited Actual	2020 Adopted Budget	2020 Amended Budget	2020 Forecast	YTD Thru 10/31/20 Actual	YTD Thru 10/31/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Comments
<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
Interest income	-	-	-	-	-	-	-	-	
Other income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
Bank Inspection Fee	-	-	-	6,800	5,100	-	(5,100)	-	
Permits & Fees	14,427	-	-	533	533	-	(533)	-	
Owners Representative Services	62,220	-	-	70,456	52,456	-	(52,456)	-	
Architecture & Engineering	991,043	-	-	225,033	170,365	-	(170,365)	-	
Utilities - Capital	-	-	-	-	-	-	-	-	
Land	619,465	-	-	-	-	-	-	-	
Building Capital	363,370	17,025,082	-	7,611,218	6,861,218	14,187,568	7,326,350	9,071,025	Balance of Construction Budget
Furniture, Fixtures & Equipment	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	-	
Administrative Capital	-	-	-	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	310,372	contingency
<b>TOTAL EXPENDITURES</b>	<b>2,050,526</b>	<b>17,025,082</b>	<b>N/A</b>	<b>7,914,040</b>	<b>7,089,671</b>	<b>14,187,568</b>	<b>7,097,897</b>	<b>9,381,397</b>	
<b>Excess Revenue Over Expenditures</b>	<b>(2,050,526)</b>	<b>(17,025,082)</b>		<b>(7,914,040)</b>	<b>(7,089,671)</b>	<b>(14,187,568)</b>	<b>7,097,897</b>	<b>(9,381,397)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers (To)/From Debt Fund	4,721,529	14,850,000	-	6,065,604	2,867,504	12,993,750	(10,126,246)	8,558,829	Balance of Construction Loan
<b>Total Other Sources / (Uses)</b>	<b>4,721,529</b>	<b>14,850,000</b>		<b>6,065,604</b>	<b>2,867,504</b>	<b>12,993,750</b>	<b>(10,126,246)</b>	<b>8,558,829</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>2,671,003</b>	<b>(2,175,082)</b>		<b>(1,848,436)</b>	<b>(4,222,167)</b>	<b>(1,193,818)</b>	<b>(3,028,349)</b>	<b>(822,567)</b>	
<b>BEGINNING FUND BALANCE</b>	-	<b>2,852,064</b>		<b>2,671,003</b>	<b>2,671,003</b>	<b>2,852,064</b>	<b>(181,061)</b>	<b>822,567</b>	
<b>ENDING FUND BALANCE</b>	<b>2,671,003</b>	<b>676,982</b>		<b>822,567</b>	<b>(1,551,164)</b>	<b>1,658,246</b>	<b>(3,209,409)</b>	-	
	=	=		=	=	=	=	=	
<b>COMPONENTS OF FUND BALANCE</b>									
Non spendable	-	-	-	-	-	-	-	-	
Restricted - For Debt Service	-	-	-	-	-	-	-	-	
Restricted - For Capital	2,671,003	676,982	-	822,567	(1,551,164)	1,658,246	(3,209,409)	-	
Unassigned	-	-	-	-	-	-	-	-	
<b>TOTAL ENDING FUND BALANCE</b>	<b>2,671,003</b>	<b>676,982</b>		<b>822,567</b>	<b>(1,551,164)</b>	<b>1,658,246</b>	<b>(3,209,409)</b>	-	
	=	=		=	=	=	=	=	

No assurance is provided on these financial statements;  
 substantially all disclosures required by GAAP omitted.

Wheatlands Park & Recreation Authority  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 For the Period Indicated

Modified Accrual Basis

Print Date: 1/25/2021

	2019 Audited Actual	2020 Adopted Budget	2020 Amended Budget	2020 Forecast	YTD Thru 10/31/20 Actual	YTD Thru 10/31/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Comments
<b>OPERATIONS FUND</b>									
<b>REVENUE</b>									
Membership Revenue	-	237,155	-	-	-	158,103	(158,103)	1,136,517	Per YMCA
Joining Fees	-	-	-	-	-	-	-	46,400	Per YMCA
Program Fees	-	-	-	-	-	-	-	676,259	Per YMCA
Discounts	-	-	-	-	-	-	-	(26,500)	Per YMCA
Scholarships	-	-	-	-	-	-	-	(60,000)	Per YMCA
Campaign Revenue	-	50,000	-	-	-	-	-	88,634	Per YMCA
Wheatlands Fee - Operating	361,680	374,760	374,760	374,760	310,290	312,300	(2,010)	380,160	Per WMD Budget
Wheatlands Fee - Reserve	60,280	63,360	63,360	63,360	51,715	52,800	(1,085)	63,360	Per WMD Budget
Interest income	838	10,832	10,832	1,450	1,445	9,026	(7,582)	-	
Other income	1,075	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	<b>423,873</b>	<b>736,106</b>	<b>448,952</b>	<b>439,570</b>	<b>363,450</b>	<b>532,230</b>	<b>(168,780)</b>	<b>2,304,830</b>	
<b>EXPENDITURES</b>									
Wages & Salaries	-	-	-	-	-	-	-	849,877	Per YMCA
Payroll Taxes	-	-	-	-	-	-	-	84,138	Per YMCA
Employee Benefits	-	-	-	-	-	-	-	105,194	Per YMCA
Other Employee Expenses	-	-	-	-	-	-	-	2,250	Per YMCA
Professional Services	-	-	-	-	-	-	-	42,000	Per YMCA
Supplies	-	-	-	-	-	-	-	31,000	Per YMCA
Telephone	-	-	-	-	-	-	-	11,250	Per YMCA
Utilities	-	-	-	-	-	-	-	150,000	Per YMCA
Repair & House	-	-	-	-	-	-	-	82,500	Per YMCA
Equipment Costs	-	-	-	-	-	-	-	11,250	Per YMCA
Postage & Delivery	-	-	-	-	-	-	-	2,250	Per YMCA
Printing & Promotions	-	-	-	-	-	-	-	60,000	Per YMCA
Transportation Costs	-	-	-	-	-	-	-	2,250	Per YMCA
Training & Meetings	-	-	-	-	-	-	-	7,500	Per YMCA
Program Costs	-	-	-	-	-	-	-	135,000	Per YMCA
Membership Costs	-	180,729	-	-	-	90,365	90,365	24,000	Per YMCA
Insurance	-	-	-	-	-	-	-	18,750	Per YMCA
Bank Fees	-	-	-	1,150	750	-	(750)	-	
Miscellaneous	-	-	-	-	-	-	-	-	
Contingency	-	-	50,000	-	-	-	-	48,576	
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>180,729</b>	<b>50,000</b>	<b>1,150</b>	<b>750</b>	<b>90,365</b>	<b>89,615</b>	<b>1,667,785</b>	
<b>Excess Revenue Over Expenditures</b>	<b>423,873</b>	<b>555,377</b>	<b>398,952</b>	<b>438,420</b>	<b>362,700</b>	<b>441,865</b>	<b>(79,165)</b>	<b>637,045</b>	
<b>OTHER SOURCES (USES)</b>									
Transfers (To)/From General Fund	-	(45,900)	(67,991)	(67,912)	(30,891)	(27,133)	(3,758)	(68,200)	Estimated Amount Needed
Transfers (To)/From Debt Service Fund	3,000	-	(156,026)	(156,026)	(400)	-	(400)	(610,200)	Available w/ \$600K Left in Reserve
Transfers (To)/From Capital Fund	-	-	-	-	-	-	-	-	
<b>Total Other Sources / (Uses)</b>	<b>3,000</b>	<b>(45,900)</b>	<b>(224,017)</b>	<b>(223,938)</b>	<b>(31,291)</b>	<b>(27,133)</b>	<b>(4,158)</b>	<b>(678,400)</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>426,873</b>	<b>509,478</b>	<b>174,935</b>	<b>214,482</b>	<b>331,409</b>	<b>414,732</b>	<b>(83,323)</b>	<b>(41,355)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>399,893</b>	<b>426,873</b>	<b>426,873</b>	<b>426,873</b>	<b>399,893</b>	<b>26,980</b>	<b>641,355</b>	
<b>ENDING FUND BALANCE</b>	<b>426,873</b>	<b>909,371</b>	<b>601,808</b>	<b>641,355</b>	<b>758,282</b>	<b>814,625</b>	<b>(56,343)</b>	<b>600,000</b>	
<b>COMPONENTS OF FUND BALANCE</b>									
Nonspendable		=	=		=	=	=	=	
Restricted - TABOR emergency reserve	-	5,422	1,500	13,187	13,187	5,422	7,765	50,034	3% of Expenditures
Restricted For Operations Reserve	426,873	903,949	600,308	628,168	755,357	809,203	(53,846)	549,966	\$600K, Including Above
Assigned - For Operations	-	-	-	-	-	-	-	-	
Unassigned	-	-	-	-	(10,262)	-	(10,262)	-	
<b>TOTAL ENDING FUND BALANCE</b>	<b>426,873</b>	<b>909,371</b>	<b>601,808</b>	<b>641,355</b>	<b>758,282</b>	<b>814,625</b>	<b>(56,343)</b>	<b>600,000</b>	
=	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;  
 substantially all disclosures required by GAAP omitted.