

FIRST & MAIN BID
FINANCIAL STATEMENTS
DECEMBER 31, 2023

First & Main BID
Balance Sheet - Governmental Funds
December 31, 2023

	General	Debt Service	Total
Assets			
Colostrust	\$ 4,566.76	\$ 197,796.15	\$ 202,362.91
Receivable from County Treasurer	1,305.65	-	1,305.65
Property Tax Receivable	4,620.00	231,085.00	235,705.00
Total Assets	\$ 10,492.41	\$ 428,881.15	\$ 439,373.56
Liabilities			
Accounts Payable	\$ -	\$ -	\$ -
Due to Other Districts	5,872.41	-	5,872.41
Total Liabilities	5,872.41	-	5,872.41
Deferred Inflows of Resources			
Deferred Property Tax	4,620.00	231,085.00	235,705.00
Total Deferred Inflows of Resources	4,620.00	231,085.00	235,705.00
Fund Balances	-	197,796.15	197,796.15
Liabilities and Fund Balances	\$ 10,492.41	\$ 428,881.15	\$ 439,373.56

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

First & Main BID
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2023

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 3,185.00	\$ 3,221.74	\$ (36.74)
Specific ownership taxes	16,242.00	17,002.32	(760.32)
Interest income	-	2.27	(2.27)
Other revenue	4,573.00	-	4,573.00
Total Revenue	<u>24,000.00</u>	<u>20,226.33</u>	<u>3,773.67</u>
Expenditures			
County Treasurer's fee	48.00	47.28	0.72
Intergovernmental expenditures	19,379.00	20,179.05	(800.05)
Contingency	4,573.00	-	4,573.00
Total Expenditures	<u>24,000.00</u>	<u>20,226.33</u>	<u>3,773.67</u>
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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SUPPLEMENTARY INFORMATION

First & Main BID
Debt Service Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2023

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 159,235.00	\$ 161,152.28	\$ (1,917.28)
Interest income	7,000.00	16,018.41	(9,018.41)
Total Revenue	<u>166,235.00</u>	<u>177,170.69</u>	<u>(10,935.69)</u>
Expenditures			
County Treasurer's fee	2,389.00	2,365.85	23.15
Bond interest	109,225.00	109,225.00	-
Bond principal	40,000.00	40,000.00	-
Contingency	3,386.00	-	3,386.00
Total Expenditures	<u>155,000.00</u>	<u>151,590.85</u>	<u>3,409.15</u>
Net Change in Fund Balances	11,235.00	25,579.84	(14,344.84)
Fund Balance - Beginning	173,851.00	172,216.31	1,634.69
Fund Balance - Ending	<u>\$ 185,086.00</u>	<u>\$ 197,796.15</u>	<u>\$ (12,710.15)</u>

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FIRST & MAIN BID
Schedule of Cash Position
December 31, 2023
Updated as of January 31, 2024

	General Fund	Debt Service Fund	Total
<u>Colotrust (Plus) - Savings Account</u>			
Balance as of 12/31/23	\$ 4,566.76	\$ 197,796.15	\$ 202,362.91
Subsequent activities:			-
1/10/2024 Ptax December	1,305.65	-	1,305.65
1/31/2024 Interest Income	-	958.77	958.77
<i>Anticipated Activities:</i>			-
<i>Transfer to First & Main BID No. 2</i>	<i>(5,872.41)</i>	<i>-</i>	<i>(5,872.41)</i>
Total Balance	\$ -	\$ 198,754.92	\$ 198,754.92

Yield information as of 01/31/24:

Colotrust Plus - 5.5560%

FIRST & MAIN BID
Property Taxes Reconciliation
2023

	Current Year						Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 140,619.76	\$ -	\$ 1,312.97	\$ -	\$ (2,109.30)	\$ 139,823.43	86.58%	86.58%	\$ 139,799.88	88.66%	88.66%
February	5,967.25	-	1,333.90	-	(89.51)	7,211.64	3.67%	90.25%	5,667.00	2.83%	91.49%
March	1,408.61	-	1,445.36	-	(21.13)	2,832.84	0.87%	91.12%	1,811.78	0.22%	91.71%
April	7,497.51	-	1,260.12	-	(112.46)	8,645.17	4.62%	95.74%	7,794.93	4.19%	95.90%
May	2,468.66	-	1,415.62	-	(37.03)	3,847.25	1.52%	97.26%	1,837.10	0.42%	96.32%
June	2,791.74	-	1,435.18	-	(41.88)	4,185.04	1.72%	98.97%	(100.29)	-0.93%	95.39%
July	-	-	1,356.49	-	-	1,356.49	0.00%	98.97%	1,127.39	0.00%	95.39%
August	-	-	1,643.47	-	-	1,643.47	0.00%	98.97%	1,693.10	0.00%	95.39%
September	6.12	-	1,503.84	0.24	(0.09)	1,510.11	0.00%	98.98%	1,410.37	0.00%	95.39%
October	3,614.37	-	1,508.63	115.57	(1.73)	5,236.84	2.23%	101.20%	1,505.04	0.00%	95.39%
November	-	-	1,481.09	-	-	1,481.09	0.00%	101.20%	1,261.42	0.00%	95.39%
December	-	-	1,305.65	-	-	1,305.65	0.00%	101.20%	1,348.52	0.00%	95.39%
	\$ 164,374.02	\$ -	\$ 17,002.32	\$ 115.81	\$ (2,413.13)	\$ 179,079.02	101.20%	101.20%	\$ 165,156.24	95.39%	95.39%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied	
General Fund	\$ 3,185.00	1.96%	\$ 3,221.74	101.15%
Debt Service Fund	159,235.00	98.04%	161,152.28	101.20%
Total	\$ 162,420.00	100.00%	\$ 164,374.02	101.20%

Property Tax

General Fund
Debt Service Fund
Total

Specific Ownership Tax

General Fund
Total

Treasurer's Fees

General Fund
Debt Service Fund
Total

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