

FIRST & MAIN BID NO. 2
FINANCIAL STATEMENTS
DECEMBER 31, 2023

First & Main BID No. 2
Balance Sheet - Governmental Funds
December 31, 2023

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Assets				
Checking Account	\$ 21,589.02	\$ -	\$ 398.00	\$ 21,987.02
Colotrust	245,631.33	2,982,449.55	-	3,228,080.88
Due from Other Districts	5,872.41	-	-	5,872.41
Receivable from County Treasurer	5,429.10	-	-	5,429.10
Property Tax Receivable	15,188.00	759,887.00	-	775,075.00
PIF Receivable	-	122,174.59	-	122,174.59
Prepaid Insurance	255.00	-	-	255.00
Total Assets	<u>\$ 293,964.86</u>	<u>\$ 3,864,511.14</u>	<u>\$ 398.00</u>	<u>\$ 4,158,874.00</u>
Liabilities				
Accounts Payable	\$ 22,723.91	\$ -	\$ -	\$ 22,723.91
Total Liabilities	<u>22,723.91</u>	<u>-</u>	<u>-</u>	<u>22,723.91</u>
Deferred Inflows of Resources				
Deferred Property Tax	15,188.00	759,887.00	-	775,075.00
Total Deferred Inflows of Resources	<u>15,188.00</u>	<u>759,887.00</u>	<u>-</u>	<u>775,075.00</u>
Fund Balances	<u>256,052.95</u>	<u>3,104,624.14</u>	<u>398.00</u>	<u>3,361,075.09</u>
Liabilities and Fund Balances	<u>\$ 293,964.86</u>	<u>\$ 3,864,511.14</u>	<u>\$ 398.00</u>	<u>\$ 4,158,874.00</u>

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 No. 2
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	\$ 13,230.00	\$ 13,314.19	\$ (84.19)
Specific ownership taxes	67,473.00	70,660.35	(3,187.35)
Interest income	10,000.00	11,973.58	(1,973.58)
Intergovernmental revenues	19,379.00	20,179.05	(800.05)
Total Revenue	<u>110,082.00</u>	<u>116,127.17</u>	<u>(6,045.17)</u>
Expenditures			
Accounting	30,000.00	34,509.97	(4,509.97)
PIF Services	33,400.00	13,816.07	19,583.93
Auditing	8,500.00	8,673.00	(173.00)
County Treasurer's fee	198.00	199.84	(1.84)
Dues and membership	1,000.00	446.06	553.94
Insurance	4,500.00	3,864.00	636.00
District management	11,000.00	15,613.53	(4,613.53)
Legal	15,000.00	20,945.50	(5,945.50)
Miscellaneous	1,500.00	-	1,500.00
Election	3,000.00	3,230.56	(230.56)
Ground Lease	200.00	-	200.00
Contingency	4,702.00	-	4,702.00
Total Expenditures	<u>113,000.00</u>	<u>101,298.53</u>	<u>11,701.47</u>
Net Change in Fund Balances	(2,918.00)	14,828.64	(17,746.64)
Fund Balance - Beginning	254,290.00	241,224.31	13,065.69
Fund Balance - Ending	<u>\$ 251,372.00</u>	<u>\$ 256,052.95</u>	<u>\$ (4,680.95)</u>

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SUPPLEMENTARY INFORMATION

First & Main BID No. 2
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	\$ 661,495.00	\$ 665,981.33	\$ (4,486.33)
Interest income	105,000.00	195,667.37	(90,667.37)
PIF revenue	761,000.00	789,454.16	(28,454.16)
Total Revenue	<u>1,527,495.00</u>	<u>1,651,102.86</u>	<u>(123,607.86)</u>
Expenditures			
County Treasurer's fee	9,922.00	9,995.72	(73.72)
Bond Interest - Series 2009	165,325.00	165,325.00	-
Bond Interest - Series 2011 PIF	127,500.00	127,500.00	-
Bond Interest - Series 2015 GO	104,963.00	104,963.00	-
Bond Interest - Series 2015 PIF	100,575.00	100,575.00	-
Bond Principal - Series 2009	60,000.00	60,000.00	-
Bond Principal - Series 2011 PIF	70,000.00	70,000.00	-
Bond Principal - Series 2015 GO	35,000.00	35,000.00	-
Bond Principal - Series 2015 PIF	50,000.00	50,000.00	-
Bond Interest - Series 2022 GO	266,127.00	266,127.00	-
Bond Interest - Series 2022 PIF	452,436.00	452,436.00	-
Contingency	3,152.00	-	3,152.00
Total Expenditures	<u>1,445,000.00</u>	<u>1,441,921.72</u>	<u>3,078.28</u>
Net Change in Fund Balances	82,495.00	209,181.14	(126,686.14)
Fund Balance - Beginning	2,662,242.00	2,895,443.00	(233,201.00)
Fund Balance - Ending	<u>\$ 2,744,737.00</u>	<u>\$ 3,104,624.14</u>	<u>\$ (359,887.14)</u>

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First & Main BID No. 2
Capital Projects 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>
Fund Balance - Beginning	-	398.00	(398.00)
Fund Balance - Ending	\$ -	\$ 398.00	\$ (398.00)

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FIRST & MAIN BID NO. 2
Schedule of Cash Position
December 31, 2023
Updated as of December 31, 2023

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
<u>UMB - Checking Account</u>				
Balance as of 12/31/23	\$ 21,589.02	\$ -	\$ 398.00	\$ 21,987.02
Subsequent activities:				
01/03/24 Bank Service Charge	(27.92)	-	-	(27.92)
01/04/24 Bill.com payment	(17,816.12)	-	-	(17,816.12)
01/31/24 Interest Income	0.60	-	-	0.60
Total Balance	<u>3,745.58</u>	<u>-</u>	<u>398.00</u>	<u>4,143.58</u>
<u>Colotrust (Plus) - Savings Account</u>				
Balance as of 12/31/23	245,631.33	2,982,449.55	-	3,228,080.88
Subsequent activities:				
01/04/24 PIF Deposit	-	27,929.06	-	27,929.06
01/04/24 Property and S.O. Tax December	5,429.10	-	-	5,429.10
01/19/24 PIF Deposit	-	1,963.95	-	1,963.95
01/25/24 PIF Deposit	-	12,271.84	-	12,271.84
01/31/24 PIF Deposit	-	27,624.67	-	27,624.67
01/31/24 Interest Income	1,042.96	14,339.69	-	15,382.65
<i>Anticipated activities:</i>				
<i>Transfer from F&M</i>	<i>5,872.41</i>	<i>-</i>	<i>-</i>	<i>5,872.41</i>
Anticipated Total Balance	<u>257,975.80</u>	<u>3,066,578.76</u>	<u>-</u>	<u>3,324,554.56</u>
Total Balances	<u>\$ 261,721.38</u>	<u>\$ 3,066,578.76</u>	<u>\$ 398.00</u>	<u>\$ 3,328,698.14</u>

Yield information as of 01/31/24:

UMB - 0.12%

Colotrust Plus - 5.5560%

FIRST & MAIN BID NO. 2
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	\$ 328,002.91	\$ -	\$ 5,454.31	\$ -	\$ (4,920.04)	\$ 328,537.18	48.61%	48.61%	\$ 312,332.01	47.79%	47.79%
February	131,935.23	-	5,541.29	-	(1,979.03)	135,497.49	19.55%	68.17%	150,914.17	22.70%	70.49%
March	49,415.68	-	6,004.27	-	(741.24)	54,678.71	7.32%	75.49%	8,688.40	0.41%	70.90%
April	76,755.00	-	5,234.79	-	(1,151.33)	80,838.46	11.38%	86.87%	114,132.15	16.97%	87.86%
May	9,118.80	4.59	5,880.79	-	(136.85)	14,867.33	1.35%	88.22%	57,789.03	8.22%	96.09%
June	80,040.43	-	5,962.03	14.56	(1,200.82)	84,816.20	11.86%	100.08%	22,079.15	2.53%	98.61%
July	2,078.25	-	5,635.08	62.35	(32.11)	7,743.57	0.31%	100.39%	5,379.20	0.00%	98.61%
August	111.18	-	6,833.80	3.34	(1.72)	6,946.60	0.02%	100.41%	6,962.09	0.00%	98.61%
September	20.40	-	6,253.19	0.81	(0.32)	6,274.08	0.00%	100.41%	5,799.57	0.00%	98.61%
October	-	1,813.05	6,273.15	326.35	(32.10)	8,380.45	0.27%	100.68%	6,188.83	0.00%	98.61%
November	-	-	6,158.55	-	-	6,158.55	0.00%	100.68%	5,187.02	0.00%	98.61%
December	-	-	5,429.10	-	-	5,429.10	0.00%	100.68%	5,545.17	0.00%	98.61%
Total	\$ 677,477.88	\$ 1,817.64	\$ 70,660.35	\$ 407.41	\$ (10,195.56)	\$ 740,167.72	100.68%	100.68%	\$ 700,996.79	98.61%	98.61%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	\$ 13,230.00	1.96%	\$ 13,314.19	100.64%
Debt Service Fund	661,495.00	98.04%	665,981.33	100.68%
Total	\$ 674,725.00	100.00%	\$ 679,295.52	100.68%

Specific Ownership Tax

General Fund	\$ 67,473.00	100.00%	\$ 70,660.35	104.72%
Total	\$ 67,473.00	100.00%	\$ 70,660.35	104.72%

Treasurer's Fees

General Fund	\$ 198.00	1.96%	\$ 199.84	100.93%
Debt Service Fund	9,922.00	98.04%	9,995.72	100.74%
Total	\$ 10,120.00	100.00%	\$ 10,195.56	100.75%

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**First & Main BID No. 2
.75% PIF Revenue
rec'd thru 12/31/23**

Comparison of 2022 and 2023 PIF Revenues 1/1/2023-12/31/2023 Sales				
<u>Month of Sale</u>	<u>2023 Received</u>	<u>2022 Received</u>	<u>\$ Change</u>	<u>% Change</u>
Prior Year **	\$ 39,685.16	\$ 19,801.40	\$ 19,883.76	100.42%
January	51,986.02	31,294.72	20,691.30	66.12%
February	62,195.48	33,463.17	28,732.31	85.86%
March	66,439.90	46,630.54	19,809.36	42.48%
April	54,365.58	45,710.16	8,655.42	18.94%
May	60,711.77	54,490.26	6,221.51	11.42%
June	64,073.35	49,899.56	14,173.79	28.40%
July	69,693.46	51,215.17	18,478.29	36.08%
August	61,312.48	47,835.38	13,477.10	28.17%
September	56,770.67	48,905.10	7,865.57	16.08%
October	59,521.19	45,449.46	14,071.73	30.96%
November	63,911.98	53,115.27	10,796.71	20.33%
December	78,787.15	46,369.54	32,417.61	69.91%
	<u>\$ 789,454.19</u>	<u>\$ 574,179.73</u>	<u>\$ 215,274.46</u>	<u>37.49%</u>
PIF Receivable	<u>\$ 122,174.59</u>			

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