Annual Financial Report

Town of LaSalle

LaSalle, Colorado

For the Year Ended December 31, 2018

Tim Chavies & Associates, Inc.

Certified Public Accountants
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Greeley, Colorado 80634
(970) 356-2284 / Fax (970) 353-9701

TOWN OF LASALLE, COLORADO

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December 31, 2018

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Town of LaSalle
LaSalle, Colorado

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of LaSalle, State of Colorado as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions
In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of LaSalle, State of Colorado as of December 31, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3-7, budgetary comparison information on pages 36-46, the Schedule of Changes in Net Pension Liability / Asset and Related Ratios on page 47, the Schedule of Contributions on page 48, and the Schedule of Proportionate Share of Pension Liability and Schedule of Contributions on page 49 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of LaSalle, State of Colorado's basic financial statements. The combining nonmajor fund financial statements on pages 50-51, the budgetary comparisons on pages 52-62 and the local highway finance report on pages 63-64 are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining nonmajor fund financial statement are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Tim Chavies & Associates, Inc.

Tim Chavies & Associates, Inc.
Certified Public Accountants

Greeley, Colorado
July 19, 2019

MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2018

This section of Town of LaSalle, State of Colorado's (Town) 2018 annual financial report presents management's discussion and analysis of the Town's financial performance for the year ended December 31, 2018. The Management Discussion and Analysis ("MD&A") should be read in conjunction with the Town's financial statements, including the notes to financial statements and supplemental information that immediately follow this section.

ORGANIZATION AND PURPOSE
The Town was incorporated in 1910 as a political subdivision of the State of Colorado and operated under a Town Board form of government. The following services are provided by the Town: public safety, public works (streets, trash, street lighting), parks and recreation, water and sanitation service and general administration.

FINANCIAL HIGHLIGHTS
The property tax revenue for 2018 was generated from taxable property with the 2017 gross total assessed value certification of $17,252,110 in Weld County, Colorado. The Town levied a Temporary Mill Levy Rate Reduction of 1.674 mills for a total of 21.323. Other significant matters are as follows:

- The net position of the Town increased by $612,184 during 2018, compared to prior year increase of $650,309. The 2018 increase is due to an increase of property taxes, sales taxes, SRO funding, capital assets and grants received.

- The Town capitalized $264,171 of capital assets, and recorded depreciation of $310,613 during 2018. In 2017 the Town capitalized $441,009 and recorded depreciation of $294,014.

- Public works managed concrete sidewalks replacement. New equipment was purchased to replace old lawn equipment and snow plow.

- A review of the Town's Comprehensive plan has started to better align with the Town's Codes.

- Police Department safety is always a top priority Three new police cruisers were purchased with new safety equipment.

OVERVIEW OF THE FINANCIAL STATEMENTS

The Town's financial statements are comprised of three components, government-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains other supplementary information in addition to the financial statements themselves.

Government-Wide Financial Statements are comprised of the Statement of Net Position and the Statement of Activities. These two statements are designed to provide readers with a broad overview of the Town's finances utilizing the full accrual method of accounting.

The Statement of Net Position presents information on all of the Town's assets, deferred outflows of resources and liabilities and deferred inflows of resources, including capital assets and long-term liabilities with the difference being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The Statement of Activities presents information showing how the Town's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods.

Both government-wide financial statements distinguish functions of the Town that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Town include the General Fund, Street Fund, Conservation Trust Fund and Capital Fund. The business-type activities of the Town include the Waterworks Fund and Sanitation Fund. The Town does not have any component units.

Fund Financial Statements focus on current available resources and are organized and operated on the basis of funds. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. All of the funds of the Town can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, the governmental funds financial statements utilize the modified accrual basis of accounting, which focuses on near-term inflow and outflow of spendable resources, as well as on balances on spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements. The Town maintains four governmental funds (General, Street, Conservation Trust and Recreation).

Proprietary Funds provide the same type of information as the government-wide financial statements, only in more detail. These funds are used to account for services in which the Town charges customers a fee. The Town maintains two proprietary funds (Waterworks and Sanitation).

Fiduciary Fund is used to account for the Policemen's Pension Fund related to the Town's "Old-Hire" defined-benefit pension plan. This fund is locally controlled but is administered by the Colorado Fire and Police Pension Association (FPPA), which mandates funding levels according to actuarial requirements. By law, the net assets of this fund belong to the retirement plan's participants rather than to the Town itself. This fund is incorporated into the basic financial statements by the reporting requirement of GASB Statement 68.

Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide, business-type activities and fund financial statements.

Other Information includes certain required supplementary information containing budgetary comparison schedules of revenues, expenditures and changes in fund balances for all funds.

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Condensed financial information from the **Statement of Net Position** at December 31, 2018:

	Governmental Activities	Business-Type Activities	Total
Current assets	$ 5,241,269	$ 2,625,835	$ 7,867,104
Noncurrent assets	3,275,460	7,207,093	10,482,553
Total Assets	**8,516,729**	**9,832,928**	**18,349,657**
Total Deferred Outflows	**126,913**	**-**	**126,913**
Current liabilities	19,239	35,090	54,329
Noncurrent liabilities	76,571	-	76,571
Total Liabilities	**95,810**	**35,090**	**130,900**
Total Deferred Inflows	**560,788**	**-**	**560,788**
Net investment in capital assets	2,932,554	7,207,093	10,139,647
Restricted	74,875	-	74,875
Unrestricted	4,979,615	2,590,745	7,570,360
Total Net Position	**$ 7,987,044**	**$ 9,797,838**	**$ 17,784,882**

The restricted portion of net position ($74,875) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position ($7,570,360) may be used to meet the Town's obligations to citizens and creditors.

Condensed financial information from the **Statement of Activities** at December 31, 2018:

Revenues	Governmental Activities	Business-Type Activities	Total
Program Revenues:			
Charges for services	$ 110,348	$ 1,191,957	$ 1,302,305
General Revenues:			
Taxes	1,557,169	-	1,557,169
Licenses and permits	47,655	-	47,655
Intergovermental revenues	221,521	-	221,521
Fines and forfeitures	47,633	-	47,633
Earnings on investment	7,937	-	7,937
Other	132,858	(4,417)	128,441
Total Revenues	**2,125,121**	**1,187,540**	**3,312,661**
Expenses:			
General government	201,530	-	201,530
Public safety	834,841	-	834,841
Public works	262,568	-	262,568
Culture and recreation	241,297	-	241,297
Other	8,000	-	8,000
Waterworks	-	570,569	570,569
Sanitation	-	581,672	581,672
Total Expenses	**1,548,236**	**1,152,241**	**2,700,477**
Change in Net Position	**576,885**	**35,299**	**612,184**
Net Position - beginning (as restated)	7,410,159	9,762,539	17,172,698
Net Position - ending	**$ 7,987,044**	**$ 9,797,838**	**$ 17,784,882**

Net position increased to $17,784,882, an increase of $612,184 from 2017. The increase was affected by the Town capital assets, grants, property tax and sales tax increases.

FINANCIAL ANALYSIS OF THE FUNDS

Governmental funds: The Town's functions are reported in the General Fund, Street Fund, Conservation Trust Fund and Capital Fund. The focus of these funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Town's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of the Town's net resources available for spending at the end of its fiscal year.

As of December 31, 2018, the Town's governmental funds reported combined ending fund balances of $4,767,151 an increase of $662,673 in comparison with 2017. Approximately 97.72% of this total amount ($4,658,293) constitutes *unrestricted* fund balance, which is available for spending at the government's discretion. The reminder of the fund balance is *restricted* to indicate that it is not available for new spending because it has already been committed for encumbrances or Tabor.

Proprietary funds: The Town's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Fiduciary fund: As mentioned earlier, the FPPA administers this defined-benefit pension plan.

Budgetary Highlights

The budgets are prepared in accordance with accounting principles generally accepted in the United States of America. Budget and actual comparison schedules are provided in the other supplementary information section of this report. The budget and actual comparison schedules show the original adopted budget, the final revised budget, actual results, and variance between the final budget and actual results for all funds.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets (Net of Depreciation)

	Governmental Activities	Business-Type Activities	Total
Land	$ 526,755	$ 35,174	$ 561,929
Water rights	-	4,460,536	4,460,536
Collectibles	24,300	-	24,300
Utility system	2,363,144	5,097,544	7,460,688
Equipment	1,061,392	322,322	1,383,714
Buildings and improvements	828,618	409,188	1,237,806
Total Capital Assets	**4,804,209**	**10,324,764**	**15,128,973**
Less: Accumulated depreciation	(1,871,655)	(3,117,671)	(4,989,326)
Net Capital Assets	**$ 2,932,554**	**$ 7,207,093**	**$ 10,139,647**

Capital assets – net of depreciation decreased $59,851 during 2018 due to capital outlay (assets acquired) less depreciation and disposals (See Note 5 for further discussion).

DEBT ADMINISTRATION

The Town is debt fee.

ECONOMIC FACTORS

- The Town continues to see new economic growth, which will bring in additional business sales tax revenue. Existing businesses in Town continue to do well in the growing economy.

- With the continued growth in Town, maintenance and personnel tasks of the Public Works department also continues to increase, which warranted the need of hiring an additional position into the Department.

- Building permits continue to be on the rise for additional infrastructure, such as fences, decks, sheds continue to be added throughout Town.

- The Board of Trustees and Town Staff continue to encourage growth but it has been controlled in order to continue to maintain the small-town atmosphere that draw folks to the community.

FINANCIAL CONTACT

This financial report is designed to provide a general overview of the Town's finances for those who have an interest in the Town. If you have any questions about the report or need additional financial information, please contact the Town Clerk at 128 N. 2nd Street, LaSalle, Colorado 80645. Phone (970) 284-6931. In addition, information about the Town is online at www.lasalletown.com.

BASIC FINANCIAL STATEMENTS

TOWN OF LASALLE, COLORADO

Statement of Net Position

Government-Wide

December 31, 2018

	Governmental Activities	Business-Type Activities	Total
Current Assets:			
Cash on hand and in checking	$ 2,508,132	$ 2,275,288	**$ 4,783,420**
Cash in savings	2,011,166	-	**2,011,166**
Cash on deposit - county treasurer	16,088	-	**16,088**
Total Cash	4,535,386	2,275,288	**6,810,674**
Certificates of deposit	-	-	**-**
ColoTrust	95,497	-	**95,497**
Total Investments	95,497	-	**95,497**
Property taxes receivable	454,879	-	**454,879**
Accounts receivable	110,601	87,210	**197,811**
Other receivables	(7,200)	198,642	**191,442**
Accrued interest receivable	-	-	**-**
Prepaid expenses	52,106	64,695	**116,801**
Total Current Assets	5,241,269	2,625,835	**7,867,104**
Noncurrent Assets:			
Net pension asset	342,906	-	**342,906**
Capital Assets:			
Land	526,755	35,174	**561,929**
Water rights	-	4,460,536	**4,460,536**
Collectibles	24,300	-	**24,300**
Utility system	2,363,144	5,097,544	**7,460,688**
Equipment	1,061,392	322,322	**1,383,714**
Buildings and improvements	828,618	409,188	**1,237,806**
Total Capital Assets	4,804,209	10,324,764	**15,128,973**
Less: accumulated depreciation	(1,871,655)	(3,117,671)	**(4,989,326)**
Net Capital Assets	2,932,554	7,207,093	**10,139,647**
Net Noncurrent Assets	3,275,460	7,207,093	**10,482,553**
Total Assets	8,516,729	9,832,928	**18,349,657**
DEFERRED OUTFLOWS			
Deferred outflows related to pensions	126,913	-	**126,913**
LIABILITIES			
Current Liabilities:			
Accounts payable	18,402	30,615	**49,017**
Deposits	-	4,475	**4,475**
Payroll taxes payable	837	-	**837**
Accrued interest payable	-	-	**-**
Total Current Liabilities	19,239	35,090	**54,329**
Noncurrent Liabilities:			
Compensated absences	76,571	-	**76,571**
Net pension liability	-	-	**-**
Total Noncurrent Liabilities	76,571	-	**76,571**
Total Liabilities	95,810	35,090	**130,900**
DEFERRED INFLOWS			
Unearned revenue - property taxes	454,879	-	**454,879**
Deferred inflows related to pensions	105,909	-	**105,909**
Total Deferred Inflows	560,788	-	**560,788**
NET POSITION			
Net investment in capital assets	2,932,554	7,207,093	**10,139,647**
Restricted for tabor	62,136	-	**62,136**
Restricted for streets	-	-	**-**
Restricted for parks and recreation projects	24,426	-	**24,426**
Unrestricted	4,967,928	2,590,745	**7,558,673**
Total Net Position	$ 7,987,044	$ 9,797,838	**$ 17,784,882**

See accompanying notes to the basic financial statements

TOWN OF LASALLE, COLORADO

Statement of Activities

Government-Wide

December 31, 2018

Functions / Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Capital Contributions	Net (Expense) Revenue and Changes in Net Position — Primary Government: Governmental Activities	Business-Type Activities	Total
Primary Government						
Governmental Activities:						
General government	$ (201,530)	$ -	$ -	$ (201,530)	$ -	**$ (201,530)**
Public safety	(834,841)	-	-	(834,841)	-	**(834,841)**
Public works	(262,568)	110,348	-	(152,220)	-	**(152,220)**
Culture and recreation	(241,297)	-	-	(241,297)	-	**(241,297)**
Health and welfare	(6,495)	-	-	(6,495)	-	**(6,495)**
Economic development	(1,505)	-	-	(1,505)	-	**(1,505)**
Total Governmental Activities	(1,548,236)	110,348	-	(1,437,888)	-	**(1,437,888)**
Business-Type Activities:						
Waterworks fund	(570,569)	681,334	-	-	110,765	**110,765**
Sanitation fund	(581,672)	510,623	-	-	(71,049)	**(71,049)**
Total Business-Type Activities	(1,152,241)	1,191,957	-	-	39,716	**39,716**
Total Primary Government	$ (2,700,477)	$ 1,302,305	$ -	(1,437,888)	39,716	**(1,398,172)**
General Revenues:						
Taxes				1,557,169	-	**1,557,169**
Licenses and permits				47,655	-	**47,655**
Intergovernmental revenue				221,521	-	**221,521**
Fines and forfeitures				47,633	-	**47,633**
Miscellaneous income				204,768	-	**204,768**
Sale of assets				19,608	(4,417)	**15,191**
Earnings on investments				7,937	-	**7,937**
Grants				5,715	-	**5,715**
Transfers				-	-	**-**
Contributions				-	-	**-**
Pension net increase (decrease)				(97,233)	-	**(97,233)**
Total General Revenues				2,014,773	(4,417)	**2,010,356**
Change in Net Position				576,885	35,299	**612,184**
Net Position-beginning of year				7,410,159	9,762,539	**17,172,698**
Net Position-End of Year				$ 7,987,044	$ 9,797,838	**$ 17,784,882**

TOWN OF LASALLE, COLORADO

Balance Sheet

Governmental Funds

December 31, 2018

	General	Street	Nonmajor	Total
ASSETS				
Current Assets:				
Cash on hand and in checking	$ 2,517,467	$ (11,097)	$ 1,762	**$ 2,508,132**
Cash in savings	2,011,166	-	-	**2,011,166**
Cash on deposit - county treasurer	16,088	-	-	**16,088**
Total Cash	4,544,721	(11,097)	1,762	**4,535,386**
Certificates of deposit	-	-	-	**-**
ColoTrust	95,497	-	-	**95,497**
Total Investments	95,497	-	-	**95,497**
Property taxes receivable	454,879	-	-	**454,879**
Accounts receivable	102,759	7,842	-	**110,601**
Other receivables	(7,200)	-	-	**(7,200)**
Accrued interest receivable	-	-	-	**-**
Prepaid expenses	33,983	15,174	2,949	**52,106**
Due from other funds	-	-	-	**-**
Invested with Section 457 Plan trustee	646,465	-	-	**646,465**
Total Current Assets	1,230,886	23,016	2,949	**1,256,851**
Total Assets	5,871,104	11,919	4,711	5,887,734
DEFERRED OUTFLOWS				
Grant expenditures paid in advance of meeting timing requirements	-	-	-	**-**
Total Assets & Deferred Outflows	$ 5,871,104	$ 11,919	$ 4,711	**$ 5,887,734**
LIABILITIES				
Current Liabilities:				
Accounts payable	$ 14,511	$ 3,133	$ 758	**$ 18,402**
Payroll taxes payable	837	-	-	**837**
Accrued interest payable	-	-	-	**-**
Due to other funds	-	-	-	**-**
Pension trust funds payable to employees	646,465	-	-	**646,465**
Total Current Liabilities	661,813	3,133	758	**665,704**
Total Liabilities	661,813	3,133	758	**665,704**
DEFERRED INFLOWS				
Unearned revenue - property taxes	454,879	-	-	**454,879**
Total Liabilities & Deferred Inflows	1,116,692	3,133	758	**1,120,583**
FUND BALANCE				
Non-spendable - prepaids	33,983	15,174	2,949	**52,106**
Committed	-	-		**-**
Restricted	62,136	-	24,426	**86,562**
Assigned	-	-	-	**-**
Unassigned	4,658,293	(6,388)	(23,422)	**4,628,483**
Total Fund Balance	4,754,412	8,786	3,953	**4,767,151**
Total Fund Balance, Liabilities & Deferred Inflows	$ 5,871,104	$ 11,919	$ 4,711	**$ 5,887,734**

Reconciliation of the Balance Sheet to the Statement of Net Position

Total Governmental Fund Balance		**$ 4,767,151**
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:		
Capital assets	$ 4,804,209	
Less: accumulated depreciation	(1,871,655)	**2,932,554**
Long-term liabilities, including capital leases, are not due and payable in the current period, therefore, they are not reported in the funds:		
Compensated absences	(76,571)	
Capital lease obligations	-	**(76,571)**
Net pension asset and deferred outflows/inflows of resources related to pension plan is not recorded in the governmental funds but is recorded in the statement of net position		**363,910**
Net Position of Governmental Activities		**$ 7,987,044**

See accompanying notes to the basic financial statements

TOWN OF LASALLE, COLORADO

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

December 31, 2018

	General	Street	Nonmajor	Total
Revenues:				
Taxes	$ 1,525,113	$ 32,056	$ -	**$ 1,557,169**
Licenses and permits	47,655		-	**47,655**
Intergovernmental revenue	90,180	109,571	21,770	**221,521**
Charges for services	110,348		-	**110,348**
Judicial	47,633		-	**47,633**
Earnings on investments	7,937	-	-	**7,937**
Miscellaneous revenues	124,812	48,714	31,242	**204,768**
Total Revenues	1,953,678	190,341	53,012	**2,197,031**
Expenditures:				
General government	142,385	3,725	-	**146,110**
Public safety	809,366	-	-	**809,366**
Public works	-	152,245	-	**152,245**
Health and welfare	6,495	-	-	**6,495**
Culture and recreation	126,785	-	79,326	**206,111**
Economic development	1,505	-	-	**1,505**
Capital outlay	158,414	81,425	-	**239,839**
Storm drainage	-	7,002	-	**7,002**
Total Expenditures	1,244,950	244,397	79,326	**1,568,673**
Excess (Deficiency) of Revenues over Expenditures	708,728	(54,056)	(26,314)	**628,358**
Other Financing Sources (Uses):				
Sale of assets	28,600	-	-	**28,600**
Contributions	-	-	-	**-**
Grants	5,715	-		**5,715**
Transfers in	18,000	-	-	**18,000**
Transfers out	-	-	(18,000)	**(18,000)**
Total Other Financing Sources (Uses)	52,315	-	(18,000)	**34,315**
Net Change in Fund Balance	761,043	(54,056)	(44,314)	**662,673**
Fund Balance - beginning of year	3,993,369	62,842	48,267	**4,104,478**
Fund Balance - End of Year	$ 4,754,412	$ 8,786	$ 3,953	**$ 4,767,151**

Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balance to the Statement of Activities:

Net Change in Fund Balance - Total Governmental Funds		**$ 662,673**
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate to those expenditures over the life of the assets.		
Capital assets sold	**$ (8,992)**	
Capital asset purchases	**239,839**	
Depreciation expense	**(179,213)**	
The net effect of transactions involving capital assets (sales, trade-ins)		**51,634**
Some expenses reported in statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds:		
Change in compensated absences		**(40,189)**
Net pension asset and deferred outflows/inflows of resources related to pension plan is not recorded in the governmental funds but is recorded in the statement of net position		**(97,233)**
Change in Net Position of Governmental Activities		**$ 576,885**

See accompanying notes to the basic financial statements

TOWN OF LASALLE, COLORADO

Statement of Net Position

Proprietary Funds

December 31, 2018

	Business-Type Activities		
	Waterworks	Sanitation	Total
Current Assets:			
Cash on hand and in checking	$ 1,747,880	$ 527,408	**$ 2,275,288**
Cash in savings	-	-	-
Cash on deposit - county treasurer	-	-	-
Total Cash	1,747,880	527,408	**2,275,288**
Certificates of deposit	-	-	-
ColoTrust	-	-	-
Total Investments	-	-	-
Accounts receivable	44,960	42,250	**87,210**
Other receivables	-	198,642	**198,642**
Accrued interest receivable	-	-	-
Prepaid expenses	53,053	11,642	**64,695**
Due from other funds	-	-	-
Total Current Assets	1,845,893	779,942	2,625,835
Capital Assets:			
Land	2,500	32,674	**35,174**
Water rights	4,460,536	-	**4,460,536**
Utility system	3,489,258	1,608,286	**5,097,544**
Equipment	150,819	171,503	**322,322**
Buildings and improvements	74,671	334,517	**409,188**
Total Capital Assets	8,177,784	2,146,980	**10,324,764**
Less: Accumulated depreciation	(2,153,505)	(964,166)	**(3,117,671)**
Net Capital Assets	6,024,279	1,182,814	**7,207,093**
Total Assets	7,870,172	1,962,756	**9,832,928**
DEFERRED OUTFLOWS			
Grant expenditures paid in advance of meeting timing requirements	-	-	-
Total Assets & Deferred Outflows	7,870,172	1,962,756	**9,832,928**
LIABILITIES			
Current Liabilities:			
Accounts payable	9,543	21,072	**30,615**
Deposits	4,475	-	**4,475**
Payroll taxes payable	-	-	-
Accrued interest payable	-	-	-
Due to other funds	-	-	-
Total Current Liabilities	14,018	21,072	**35,090**
Total Liabilities	14,018	21,072	**35,090**
DEFERRED INFLOWS			
Unearned revenue	-	-	-
Total Liabilities & Deferred Inflows	14,018	21,072	**35,090**
NET POSITION			
Net investment in capital assets	6,024,279	1,182,814	**7,207,093**
Restricted	-	-	-
Unrestricted:			-
Designated for subsequent year's expenditures	68,746	39,411	**108,157**
Undesignated	1,763,129	719,459	**2,482,588**
Total Net Position	$ 7,856,154	$ 1,941,684	**$ 9,797,838**

TOWN OF LASALLE, COLORADO

Statement of Revenues, Expenses, and Changes in Net Position

Proprietary Funds

December 31, 2018

	Business-Type Activities		
	Waterworks	Sanitation	Total
Revenues:			
Charges for services	$ 645,062	$ 488,500	**$ 1,133,562**
Other operating revenues	36,272	22,123	**58,395**
Total Operating Revenues	681,334	510,623	**1,191,957**
Operating Expenses:			
Administrative	126,268	108,864	**235,132**
Operations	372,055	413,654	**785,709**
Depreciation	72,246	59,154	**131,400**
Total Operating Expenses	570,569	581,672	**1,152,241**
Operating Income (Loss)	110,765	(71,049)	**39,716**
Non-Operating Revenues (Expenses)			
Earnings on investments	-	-	**-**
Miscellaneous revenues	-	-	**-**
Proceeds from sale of assets	(2,231)	(2,186)	**(4,417)**
Total Non-Operating Revenues (Expenses)	(2,231)	(2,186)	**(4,417)**
Income (Loss) before contributions and transfers	108,534	(73,235)	**35,299**
Contributions	-	-	**-**
Transfers In (Out)	-	-	**-**
Change in Net Position	108,534	(73,235)	**35,299**
Net Position - beginning of year	7,747,620	2,014,919	**9,762,539**
Net Position - End of Year	$ 7,856,154	$ 1,941,684	**$ 9,797,838**

See accompanying notes to the basic financial statements

TOWN OF LASALLE, COLORADO

Statement of Cash Flows

Proprietary Funds

December 31, 2018

	Business-Type Activities		
	Waterworks	Sanitation	Total
Cash Flows From Operating Activities:			
Cash received from customers	$ 684,164	$ 491,798	**$ 1,175,962**
Cash payments to employees	(170,465)	(170,466)	**(340,931)**
Cash payments to suppliers	(357,790)	(360,209)	**(717,999)**
Other receipts (payments)	-	16,123	**16,123**
Internal activity - payments to other funds	-	-	**-**
Net Cash Flows From Operating Activities	155,909	(22,754)	**133,155**
Cash Flows From Non-Capital Financing Activities:			
Operating transfers in	-	-	**-**
Operating transfers out	-	-	**-**
Grants	-	-	**-**
Net Cash Flows From Non-Capital Financing Activities	-	-	**-**
Cash Flows From Capital and Related Financing Activities:			
Acquisition of capital assets	(12,166)	(12,166)	**(24,332)**
Proceeds from long-term debt	-	-	**-**
Grants	-	-	**-**
Contributions	-	-	**-**
Capital lease obligation payments	-	-	**-**
Net Cash Flows From Capital and Related Financing Activities	(12,166)	(12,166)	**(24,332)**
Cash Flows From Investing Activities:			
Interest on investments	-	-	**-**
Change in investments	-	-	**-**
Net Cash Flows From Investing Activities	-	-	**-**
Net Increase (Decrease) in Cash and Cash Equivalents	143,743	(34,920)	**108,823**
Cash and Cash Equivalents - January 1	1,604,137	562,328	**2,166,465**
Cash and Cash Equivalents - December 31	$ 1,747,880	$ 527,408	**$ 2,275,288**
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Operating income (loss)	$ 110,765	$ (71,049)	**$ 39,716**
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation and amortization	72,246	59,154	**131,400**
Changes in assets and liabilities:			
Receivables	2,830	(2,702)	**128**
Prepaid expenses	(17,165)	(11,642)	**(28,807)**
Due from other funds	-	-	**-**
Payables and other accrued expenses	(12,767)	3,485	**(9,282)**
Due to other funds	-	-	**-**
Net Cash Flows From Operating Activities	$ 155,909	$ (22,754)	**$ 133,155**

See accompanying notes to the basic financial statements

NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of LaSalle, Colorado, was incorporated on April 19, 1910 as a statutory town. The statutes provide that the Mayor is the chief administrative officer and that the Board of Trustees shall be the policy-making authority. The following services are currently offered by the Town: General government, public safety, and public works (streets, trash, street lighting), parks and recreation, and waterworks and sanitation service.

The financial statements of the Town have been prepared in conformity with accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the acknowledged standard setting body for establishing governmental accounting and financial reporting standards followed by governmental entities.

Reporting Entity

The reporting entity consists of only the Town, a primary government that is a general-purpose local government. This primary government has a separately elected governing body and it is legally separate, as well as financially independent of other state and local governments. A component unit may be a financial benefit or burden to the primary government and which is a legally separate organization of which the elected officials of the primary government are financially accountable. The Town does not have any component units.

New Accounting Pronouncements

GASB Statement No 75, *Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pensions.* This statement is the companion statement to GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans.* Statement No 75 enhances accountability and transparency through new and revised note disclosures and required supplementary information (RSI). The District has no OPEB plans, therefore, for year ended December 31, 2018 implementation had no impact to the District's financial statements.

GASB Statement No 85, *Omnibus 2017.* This statement establishes accounting and financial reporting requirements for blending component units, goodwill, fair value measurements and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]). The District implemented this statement for year ended December 31, 2018 and had no impact to the District's financial statements.

Basic Financial Statements

Government-Wide Financial Statements consist of Statement of Net Position and Statement of Activities, these statements report information about the reporting entity as a whole. These statements are presented on an "*economic resources*" measurement focus and the accrual basis of accounting. Accordingly, the assets, deferred outflows of resources, liabilities, and deferred inflows of resources, including capital assets, infrastructure assets, and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period earned while expenses are recognized in the period the liability is incurred, regardless of the timing of the related cash flows.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements (continued)

Governmental Fund Financial Statements consist of Balance Sheet and Statement of Revenue, Expenditures and Changes in Fund Balance for all major governmental funds and non-major funds aggregated. These statements are presented on the "*current financial resources*" measurement focus and the modified accrual basis of accounting. Accordingly, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Revenues are recognized when received in cash, except for revenues subject to accrual (generally 60 days after year-end) are recognized when due.

The Town reports the following **Governmental Funds**:

- **General Fund (major)** is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.
- **Street Fund (major)** is a special revenue fund of the Town. It is funded by sales tax, specific ownership tax, highway user's tax, motor vehicle fees and various other revenue sources. The expenditures represent the cost of maintaining the Town's streets and drainage.
- **Conservation Trust Fund (nonmajor) and Recreation Projects Fund (nonmajor)** are special revenue fund used to account for the proceeds of specific revenue sources (other than special assessments, expendable trust, or major capital projects) that are legally restricted to expenditures for specified purposes.

The Town reports the following **Proprietary Funds**:

- **Waterworks Enterprise Fund (major)** provides waterworks services to the Town citizens.
- **Sanitation Enterprise Fund (major)** provides sanitation services to the Town citizens, including operation of the sanitary system and refuse collection.

The Town reports the following **Fiduciary Funds**:

- **Policemen's Pension Fund** accounts for assets, revenues and expenses of the "Old Hire" policemen's pension fund. This fund is incorporated into the basic financial statements by the reporting requirement of GASB Statement 68.

Required supplementary information includes Management's Discussion and Analysis which includes an analytical overview of the Town's financial activities. In addition, budgetary comparison schedules are presented for all funds that compare the adopted and modified budget with actual results.

Budgets and Budgetary Accounting

An annual budget and appropriation resolutions is adopted by the Town in accordance with the Colorado State Statutes. The budget for all funds is prepared on a basis consistent with generally accepted accounting principles (GAAP), except that bond and loan proceeds are treated as other financing sources and debt service principal payments and capital outlays are treated as expenditures.

Budgeted amounts are as originally adopted or as increased by supplemental appropriations. Budget appropriations lapse at year-end. Budgetary comparisons with actual revenues and expenditures are included as required supplemental information for the General and Street funds and as other supplemental information for the Conservation Trust Fund, Recreation Fund, Waterworks Fund, the Sanitation Fund, and Policemen's Pension Fund. The following is a summary of the original, total revisions and revised budgets for those funds with amended budgets in year 2018:

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)
Budgets and Budgetary Accounting (continued)

Governmental Funds:	Original Budget	Total Revisions	Revised Budget
General Fund	$ 1,680,006	$ -	$ 1,680,006
Street Fund	578,346	-	578,346
Conservation Trust Fund	18,000	-	18,000
Recreation Fund	119,858	-	119,858
Business-Type:			
Waterworks Fund	667,870	-	667,870
Sanitation Fund	671,640	-	671,640
Fiduciary Fund:			
Policemen's Pension Fund	8,000	-	8,000
Total Funds	$ 3,743,720	$ -	$ 3,743,720

The Town follows these procedures in establishing the budgetary data reflected in the financial statements:

- On or before August 25, the Weld County Assessor submits to the Town the new assessed valuation and other amounts needed to compute the statutory property tax revenue limit.
- On or before October 15, the Budget Committee submits to the Town Board of Trustees a proposed operating budget for the following fiscal year commencing January 1. The budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted to obtain taxpayer comments.
- On or before December 15, the Town certifies the mill levy to the Board of County Commissioners.
- On or before December 22, the Board of County Commissioners certifies the levy against the assessed valuation on all taxable properties.
- Prior to December 31, the Town legally adopts the budget.

The Town incurred expenditures in excess of appropriations in the Policemen's Pension Fund for the year ended December 31, 2018, which may be in violation of the Local Government Budget Law.

Designated for Subsequent Year's Expenditures
Designated fund balance is the portion of the fund balance that is appropriated in the succeeding year's budget.

Compensated Absences
The Town reports compensated absences in accordance with the provisions of GASB Statement No. 16, *Accounting for Compensated Absences.* Under the terms of the Town's personnel policies, Town employees are granted vacation, sick and compensatory time in varying amounts, depending upon the length of continuous service the employee has given the Town. Upon termination of employment from the Town, an employee will be compensated for all accrued vacation time at their current rate of pay. The liability for vested or accumulated vacation leave is recorded as compensated absences payable in the funds.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated Absences (continued)

Amounts of vested or accumulated vacation pay that are not expected to be liquidated with expendable available financial resources are reported on the government-wide financial statements. The Town has recorded a liability of $76,571 at December 31, 2018. There is no accrual in the fund financial statements.

Cash and Cash Equivalents

For purposes of the basic financial statements and the statement of cash flows, the Town considers all highly liquid debt instruments with maturities of three months or less to be cash equivalents.

The Town pools cash resources of its various funds to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash accounts is available to meet current operating requirements. Cash in excess of current requirements is invested in various interest-bearing securities and disclosed as part of the Town's investments.

Investments

Investments are carried at fair value plus accrued interest with net appreciation or depreciation on investments included in earnings on investments. See Note 3 for further discussion.

Investments are reported in accordance with GASB Statement 72, as amended.

Inventory

Inventory is generally stated at cost in the Waterworks Fund and Sanitation Fund, applying the first-in, first-out inventory flow method.

Prepaid Expenses

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include land, buildings and improvements, equipment, and infrastructure assets, are reported in the governmental-wide financial statements. The Town records its property and equipment at historical cost. Contributed capital assets are valued at their estimated fair value on the date donated. Maintenance and repairs are charged to current period operating expenses, whereas additions and improvements are capitalized. Upon retirement or other disposition of property and equipment, the costs and related accumulated depreciation are removed from the respective accounts and any gains or losses are included in operations. Interest costs relating to construction are capitalized. During year ended December 31, 2018, no interest was capitalized. The Town's capitalization level is $1,000 for capital assets.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets (continued)

Depreciation is computed using the straight-line method over the following estimated useful lives:

	Years
Machinery and equipment	3 to 15
Buildings and improvements	10 to 40
Improvements other than buildings	20 to 40
Utility systems	20 to 50

As a result of Statement No. 34, the Town is accounting for infrastructure and capital assets on its financial statements. The government-wide financial statements include those assets that were completed during the fiscal year-end, considered construction in progress or purchased or constructed in prior years. The Town has elected to capture infrastructure assets with the implementation of Statement No. 34 (the retroactive approach).

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Receivables

Receivables are considered fully collectible and therefore are reported at their gross value.

Fund Equity

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. (1) Nonspendable fund balance cannot be spent because of its form. (2) Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. (3) Committed fund balance is a limitation imposed by the Town's board through approval of resolutions. (4) Assigned fund balance is a limitation imposed by a designee of the Town's board. (5) Unassigned fund balance in the General Fund is the net resources in excess of what can be properly classified in one of the above four categories. Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes.

When both restricted and unrestricted fund balances are available for use, it is the Town's policy to use restricted fund balance first, then unrestricted fund balance. Furthermore, committed fund balances are reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications can be used.

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Article X, Section 20, of the Colorado Constitution contains several limitations, including raising revenue, spending abilities and other specific requirements of state and local governments. The Amendment is complex and subject to judicial interpretation. The Town believes that it is in compliance with the requirements of the amendment. However, the Town has made certain interpretations of the amendment's language in order to determine its compliance.

The amendment excludes from its provisions Enterprises. Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than ten percent of their annual revenue in grants from all state and local governments combined, are excluded from the provisions of the Amendment.

Fiscal year spending and revenue limits are determined based on the prior years' spending adjusted for inflation and local growth. Revenue in excess of the limit must be refunded unless the voters approve retention of such revenue. In 1996, voters approved a ballot measure "to allow the collection, retention, and expenditure of the full proceeds of the Town's sales tax, use tax, property tax, non-federal grants, fees and other revenues, notwithstanding any state restriction on fiscal year spending, including without limitation the restrictions of Article X, Section 20 of the Colorado Constitution to be effective January 1, 1995". These provisions were added to the Town's Municipal Code by Ordinance. In addition, voters approved to allow the Town to maintain its operating mill levy at 22.997 mills, qualifying as a TABOR voter approved revenue change and, if applicable, an authorized exception to the statutory 5.5% tax revenue growth limitation. Considering the above interpretation of TABOR, the governing board believes that it is in compliance with its fiscal requirements for the year December 31, 2018.

The Amendment requires that Emergency Reserves be established. The reserves must be at least three percent of the fiscal year spending (excluding bonded debt service). The Town is not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases. The Town has restricted $62,136 for this purpose.

NOTE 3 - CASH DEPOSITS AND INVESTMENTS

Cash deposits and investments are reported in the financial statements as follows:

	Governmental Activities	Business-Type Activities	Total
Cash on hand and in checking	$ 2,508,132	$ 2,275,288	$ 4,783,420
Cash with county treasurer	16,088	-	16,088
Cash in savings	2,011,166	-	2,011,166
Investments - Cash in ColoTrust	95,497	-	95,497
Total	**$ 4,630,883**	**$ 2,275,288**	**$ 6,906,171**

NOTE 3 - CASH DEPOSITS AND INVESTMENTS (CONTINUED)
Cash deposits and investments consist of the following:

	Governmental Activities	Business-Type Activities	Total
Cash on hand and deposit	$ 16,288	$ -	$ 16,288
Bank accounts	4,519,098	2,275,288	6,794,386
Investments	95,497		95,497
Total	**$ 4,630,883**	**$ 2,275,288**	**$ 6,906,171**

Cash Deposits
As of December 31, 2018, the carrying amount of the Town's deposits was $6,794,386.

Custodial Credit Risk is the risk that, in the event of the failure of a bank failure, the government's deposits may not be returned to it. Town bank accounts at year-end were entirely covered by federal depository insurance or by eligible collateral maintained by another financial institution or held by the Town's custodial banks in its name under provisions of the Colorado Public Deposit Protection Act (CPDPA). The CPDPA requires financial institutions to pledge collateral having a market value of at least 102% of the aggregate uninsured deposits.

The State Regulatory Commissions for banks are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

Investments
Colorado statutes specify investment instruments meeting defined rating and risk criteria in which a political subdivision may invest, which include:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools

As of December 31, 2018, the Town had the following investments:

	S&P Rating	Investment Maturities in Years				
		Less than 1	1 to 5	6 to 10	More than 10	Total
ColoTrust	AAAm	$ 95,497	$ -	$ -	$ -	$ 95,497
Total		**$ 95,497**	**$ -**	**$ -**	**$ -**	**$ 95,497**

NOTE 3 - CASH DEPOSITS AND INVESTMENTS (CONTINUED)
Investments (continued)
The Town's policy is to hold investments until maturity and to invest its funds in a manner which will provide for the highest investment return consistent with the preservation of principal and provision of the liquidity necessary for daily cash flow demands.

Interest Rate Risk is the risk that changes in interest rate will adversely affect the fair value of an investment. The Town investment portfolio does not contain investments that exceed the five-year limitation imposed by Colorado Statutes.

Credit Risk is the risk that an issuer or other counterparts to an investment in debt securities will not fulfill its obligations to the Town. The Town's investment policy follows Colorado Revised Statues.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of a Town's investment in a single issuer. The Town has no such policy limiting how much can be with one financial institution.

Custodial Credit Risk is the risk that, in the event of the failure of the issuer or counterparty, the Town will not be able to recover the value of its investment or related collateral securities that are in the possession of an outside party. The Town had custodial credit risk for its investments at December 31, 2018.

Local Governmental Investment Pools, the Town had investments in the Colorado Local Government Liquid Asset Trust (COLOTRUST), a local government investment pool, comprised of two funds: COLOTRUST PRIME and COLOTRUST PLUS+. Prime invests only in U.S. Treasury and government agencies, while Plus invests in U.S. Treasury, government agencies and in the highest-rated commercial paper. Both investment pools are rated AAAm by S&P Global Ratings and operate similar to a money market fund with a share value equal to $1.00 and a maximum weighted average maturity of 60 days. As an investment pool, COLOTRUST operates under the Colorado Revised Statutes (24-75-701) and is overseen by the Colorado Securities Commissioner. The Trust is exempt from registration with the Securities and Exchange Commission. For more information on COLOTRUST call (303) 864-7474 or go to www.colotrust.com.

Fair Value of Investments, the Town categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs.

There is a hierarchy of three levels of inputs that may be used to measure fair value, as follows:

Level 1: Quoted prices in active markets for an identical asset or liability that a government can access at the measurement date

NOTE 3 - CASH DEPOSITS AND INVESTMENTS (CONTINUED)

Investments (continued)

Level 2: Inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly or indirectly. Inputs include quoted prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the asset or liability.

Level 3: Unobservable inputs for an asset or liability.

The Town's investment in COLOTRUST is measured at net asset value, equal to $1.00 per share. There are no unfunded commitments, the redemption frequency is daily, and there is no redemption notice period. There is not an investment component to be valued under GASB Statement 72, *Fair Value Measurement and Application.*

Investment Income

Investment income, is reported in the financial statements as follows:

Investment Income:	Governmental Activities	Business-Type Activities	Total
Interest income	$ 7,937	$ -	$ 7,937
Net increase (decrease) in the fair value of investments	-	-	-
Total	**$ 7,937**	**$ -**	**$ 7,937**

The net increase (decrease) in the fair value of investments represents the difference in fair value from one year to the next.

NOTE 4 - PROPERTY TAXES RECEIVABLE

Under Colorado law, all property taxes become due and payable in the calendar year following that in which they are levied. Property taxes levied by the General Fund in the current year, 2018, to be collected in the subsequent year, 2019 are accrued as a receivable as of December 31, 2018 and offset by an unearned revenue account.

The Town's property tax calendar for 2018 is as follows:

Lien Date	January 1, 2018
Levy Date	November 1, 2018
Tax bills mailed	January 1, 2019
First installment due	February 28, 2019
Second installment due	June 15, 2019
If paid in full, due	April 30, 2019
Tax sale – delinquent taxes	November 15, 2019

NOTE 5 – CAPITAL ASSETS

The following is a summary of capital assets for the Governmental Activities as of December 31, 2018:

	Beg Balance	Additions	Retirements	End Balance
Governmental Activities				
Non-Depreciable Assets:				
Land	$ 527,118	$ -	$ (363)	$ 526,755
Collectibles	24,530	-	(230)	24,300
Total Non-Depreciable Assets	551,648	-	(593)	551,055
Depreciable Assets:				
Improvement and infrastructure	2,369,614	-	(6,470)	2,363,144
Equipment	910,905	239,839	(89,352)	1,061,392
Buildings and improvements	833,266	-	(4,648)	828,618
Total Depreciable Assets	4,113,785	239,839	(100,470)	4,253,154
Total at Historical Cost	4,665,433	239,839	(101,063)	4,804,209
Less: Accumulated Depreciation for:				
Improvement and infrastructure	(828,633)	(64,572)	5,429	(887,776)
Equipment	(519,656)	(87,433)	83,736	(523,353)
Buildings and improvements	(436,224)	(27,208)	2,906	(460,526)
Total Accumulated Depreciation	(1,784,513)	(179,213)	92,071	(1,871,655)
Governmental Activities				
Capital Assets - Net	$ 2,880,920	$ 60,626	$ (8,992)	$ 2,932,554

Depreciation expense was charged to Governmental Activities as follows:

General government	$ 15,231
Public safety	25,475
Public works	103,321
Health and welfare	-
Parks and recreation	35,186
Total Depreciation Expense - Governmental Activities	$ 179,213

NOTE 5 – CAPITAL ASSETS (CONTINUED)

The following is a summary of capital assets for the Business-Type Activities as of December 31, 2018:

	Beg Balance	Additions	Retirements	End Balance
Business-Type Activities				
Non-Depreciable Assets:				
Land	$ 35,174	$ -	$ -	$ 35,174
Water rights	4,460,536	-	-	4,460,536
Total Non-Depreciable Assets	4,495,710	-	-	4,495,710
Depreciable Assets:				
Utility system	5,131,508	-	(33,964)	5,097,544
Equipment	315,013	24,332	(17,023)	322,322
Buildings and improvements	410,942	-	(1,754)	409,188
Total Depreciable Assets	5,857,463	24,332	(52,741)	5,829,054
Total at Historical Cost	10,353,173	24,332	(52,741)	10,324,764
Less: Accumulated Depreciation for:				
Utility system	(2,688,637)	(88,954)	31,896	(2,745,695)
Equipment	(181,968)	(30,000)	15,149	(196,819)
Buildings and improvements	(163,990)	(12,446)	1,279	(175,157)
Total Accumulated Depreciation	(3,034,595)	(131,400)	48,324	(3,117,671)
Business-Type Activities				
Capital Assets - Net	$ 7,318,578	$ (107,068)	$ (4,417)	$ 7,207,093

Depreciation expense was charged to Business-Type Activities as follows:

Waterworks fund	$ 72,246
Sanitation fund	59,154
Total Depreciation Expense - Business-Type Activities	$ 131,400

NOTE 6 - INTERFUND RECEIVABLES AND PAYABLES AND INTERFUND TRANSFERS

A summary of interfund activities at December 31, 2018 were as follows:

	Interfund Receivable	Interfund Payable	Transfers In	Transfers Out
Governmental Activities				
General Fund	$ -	$ -	$ 18,000	$ -
Street Fund	-	-	-	-
Conservation Trust Fund	-	-	-	(18,000)
Recreation Fund	-	-	-	-
Total Governmental Activities	-	-	18,000	(18,000)
Business-Type Activities				
Waterworks Fund	-	-	-	-
Sanitation Fund	-	-	-	-
Total Business-Type Activities	-	-	-	-
Total	$ -	$ -	$ 18,000	$ (18,000)

NOTE 7 – OPERATING LEASE OBLIGATIONS

The Town leases machinery and equipment under a non-cancelable lease expiring on April 2023. For accounting purposes, this lease is considered to be an operating lease, and therefore, the liability and the related asset have not been recorded in these financial statements.

NOTE 8 – RELATED PARTY TRANSACTION

One of the Town employee's family member owns a company that does routine repairs and maintenance for the Town. The amount paid this company was $2,695 for 2018. There were no balances due to this company at December 31, 2018.

NOTE 9 - RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and subcontractors; and natural disasters. The Town purchases commercial insurance for most risks of loss. As of December 31, 2018, the Town did not have any liabilities in excess of insurance limits. Claims have not exceeded insurance coverage in the prior three years.

NOTE 10 – CONTINGENCIES

In the opinion of the District's management and counsel, there is no material pending or threatened litigation, claims, and assessments. Furthermore, the District's management and counsel are unaware of any unasserted possible claims or assessments that are probable of assertion and must be disclosed as of December 31, 2018.

NOTE 11 – DEFERRED COMPENSATION PLAN

Plan Description

Town employees may voluntarily contribute to the Voluntary Investment Program (457 Plan), an Internal Revenue Code Section 457 defined contribution plan administered by the Town. All plan assets remain the property of the Town (and subject to its creditors) until such time as specific participating employees separate from service, however, the Town intends to act in a fiduciary capacity for the benefit of its employees. Consequently, as of December 31, 2018 an asset and corresponding liability has been recorded in the General Fund in the amount of $646,465. This account is essentially a trust fund, it has not been included in assets or liabilities on the Statement of Net Position.

Funding Policy

The 457 Plan is funded by voluntary member contributions up to a maximum limit set by the IRS ($19,000 for the calendar year 2018). Catch-up contributions up to $6,000 for the calendar year 2018 were allowed for participants who had attained age 50 before the close of the plan year, subject to the limitations of IRS Section 414(v). The Town contributes 2% of the employee's salary into this plan. The Town's cost under the Plan as of December 31, 2018 was $11,374.

NOTE 12 – OLD-HIRE POLICE PENSION PLAN

Plan Description

The Old-Hire Police Pension Plan of the Town (Old-Hire) is an Agent Multiple-Employer Defined Benefit Plan managed and administered by the Fire and Police Pension Association of Colorado (FPPA).

Benefits

Police officers retiring on or after Normal Retirement date are entitled to a monthly pension equal to 50% of the final year's monthly salary. Normal Retirement is age 55 and 20 years of service in LaSalle, or, in the alternative, have complete 25 years of service in any police department in Colorado. Officers continuing to serve after Normal Retirement date and meeting the established retirement age and years-of-service criteria accumulate an additional 2% per year to a maximum of 74% of final year's salary.

Death and disability benefits are available. Disability benefits are calculated based on the type and severity of the disability and may be temporary (full compensation up to one year) or permanent, in which case the disabled officer receives 50% of current salary at the time of disability. Death benefits are also paid to widows and dependent children (up to age 19) as a percentage of base salary at the time of death.

Membership

Plan membership at December 31 consisted of the following:

	2018
Inactive members or beneficaries currently receiving benefits	-
Inactive members entitled to but not yet receiving benefits	-
Active members not entitled to benefits	1
	1
Covered payroll	$ 86,654

NOTE 12 – OLD-HIRE POLICE PENSION PLAN (CONTINUED)

Plan Contribution

Funding of accrued pension benefits is accomplished primarily through contributions from the active officers and the Town each paying 8% of base salary. Colorado statutes provide that benefits are payable only to the extent of assets available in the Police Pension Plan.

Changes in Net Pension Liability / (Asset)

	Increase (Decrease)		
	Total Pension Liability (a.)	Plan Fiduciary Net Position (b.)	Net Pension Liability (Asset) (a.) - (b.)
Changes for the year:			
Service cost	$ -	$ -	$ -
Interest on the total pension liability	67,163	-	67,163
Benefit changes	292,687	-	292,687
Difference between expected and actual experience		-	-
of the total pension liability	(81,995)	-	(81,995)
Changes in assumptions	-	-	-
Employer contributions	-	7,210	(7,210)
Member contributions	-	7,210	(7,210)
Net investment income	-	181,427	(181,427)
Benefit payments	-	-	-
Adminstrative expenses	-	(687)	687
Net change in total pension liability	**277,855**	**195,160**	**82,695**
Total pension liability (asset) - beginning	895,510	1,222,625	(327,115)
Total Pension Liability (Asset) - Ending	**$ 1,173,365**	**$ 1,417,785**	**$ (244,420)**

Plan fiduciary net position as a % of total pension liability	120.83%
Covered payroll	$ 86,654
Net pension liability/(asset) as a % of covered payroll	-282.06%

Deferred Outflows/Inflows of Resources by Source

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows/ (Inflows) of Resources
Contributions subsequent to measurement date	$ 5,107	$ -	$ 5,107
Difference between expected and actual experiences	-	-	-
Assumption changes	-	-	-
Net difference between projected and actual earnings on pension plan investments	41,052	71,379	(30,327)
Total	$ 46,159	$ 71,379	$ (25,220)

The $5,107 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2018.

NOTE 12 – OLD-HIRE POLICE PENSION PLAN (CONTINUED)

Deferred Outflows/Inflows of Resources by Year to be recognized in Future

Year Ending December 31	Net Deferred Outflows/ (Inflows) of Resources
2018	$ 987
2019	(314)
2020	(13,156)
2021	(17,844)
2022	-
Thereafter	-
Total	$ (30,327)

Actuarial Assumptions

The total pension liability (asset) was determined by an actuarial valuation on January 1, 2018, using the following key actuarial assumptions:

Actuarial cost method	Entry age normal
Amortization method	Level dollar, open
Remaining amortization period	Average remaining life expectancy of the participants
Asset valuation method	5-Year smoothed fair value
Inflation	2.50%
Salary increases	N/A
Investment rate of return	7.50%
Cost of living adjustment	None
Retirement age	Any remaining activies are assumed to retire immediately
Mortality	RP-2014 mortality table, with blue collar adjustment

Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects 1) a long-term expected rate of return on pension plan investments and 2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. The long-term expected rate of return on pension plan investments is 7.50%; the municipal bond rate is 3.31%; and the resulting Single Discount Rate is 7.50%.

Sensitivity to Single Discount Rate Assumption

The following presents the plan's net pension liability / (asset), calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability / (asset) would be if it were calculated using a Single Discount Rate that is 1 percent lower or 1 percent higher:

	1% Decrease **6.50%**	Current Rate **7.50%**	1% Increase **8.50%**
Pension Plan's Net Pension Liability / (Asset)	$ (124,170)	$ (244,420)	$ (346,755)

NOTE 13 – DEFINED BENEFIT PENSION PLAN

Plan Description

The Town enrolls all full-time police officers in pension plans (FPPA Plan) administered by the Fire and Police Pension Association of Colorado (FPPA), with the exception of the Chief of Police. FPPA issues a publicly available comprehensive annual financial report that can be obtained on FPPA's website at: http:/www.fppaco.org.

The Statewide Defined Benefit Plan (SWDB), is a cost-sharing multiple-employer defined benefit pension plan that provides retirement benefits for members and beneficiaries.

The Statewide Death and Disability Plan (SWD&D), is a plan similar to a self-insured employee welfare benefit plan where contributions to the plan are used for the payment of death and disability benefits.

Benefits

Normal Retirement is 25 years of service and age 55. Vested Retirement is 5 years of service, payable at age 55. Early Retirement is 30 years of service or age 50, early retirement benefit equals the normal retirement benefit reduced on an actuarially equivalent basis. Upon termination, an employee may elect to have member contributions, along with 5 percent as interest, returned as a lump sum distribution. All benefits are calculated on a 2.0% benefit for each year of service for the first 10 years, then a 2.5% benefit for each year of service there-after. The benefit is based on the average of the highest 3 years' base salary. Deferred Retirement is available to members who qualify for Normal or Vested Retirement and defer the receipt of their defined benefit pension to as late as age 65 and receive the actuarial equivalent of the benefit.

The benefit earned prior to January 1, 2007 for members of affiliated Social Security employers will be reduced by the amount of Social Security income payable to the member annually. Effective January 1, 2007, members currently covered under Social Security will receive half the benefit when compared to the SWDB plan. Benefits paid to retired members are evaluated and may be re-determined every October 1. The amount of any increase is based on the Board's discretion and can range from 0 to the higher of 3 percent or the Consumer Price Index.

Plan Contributions

The plan sets contribution rates at a level that enables all benefits to be fully funded at the retirement date of all members. Contribution rates for the FPPA Plan are set by state statute. Employer contribution rates can only be amended by state statute. Member contribution rates can be amended by state statue or election of the membership. Contribution rates at December 31, 2018 are as follows:

	Member	Employer
Statewide Defined Benefit Plan (SWBD)	10.00%	8.00%
Statewide Death and Disability Plan (SWD&D) *	1.35%	1.35%
	11.35%	9.35%

Member contributions to SWBD will increase 0.5% annually through 2022 to a total of 12.0% .

NOTE 13 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

Plan Contributions (continued)

Contribution rates for members and employers of affiliated social security employers:

	Member	Employer
Statewide Defined Benefit Plan (SWBD)	5.00%	4.00%
Statewide Death and Disability Plan (SWD&D) *	1.35%	1.35%
	6.35%	5.35%

Member contributions to SWBD will increase 0.25% annually through 2022 to a total of 10.0%.

*Effective January 1, 2017 through December 31, 2018 the Statewide Death and Disability Plan contribution rate increased from 2.6% to 2.7%.

Pension Liability (Asset)

At December 31, 2018, the Town reported an asset of $98,486 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2017, and the total net pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Town's proportion of the net pension liability was based on the Town's share of contributions relative to the contributions of all participants.

Deferred Outflows/Inflows of Resources by Source

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows/ (Inflows) of Resources
Contributions subsequent to measurement date	$ 30,619	$ -	$ 30,619
Difference between expected and actual experiences	71,023	1,091	69,932
Assumption changes	14,838	-	14,838
Net difference between projected and actual earnings on pension plan investments	-	33,439	(33,439)
Total	$ 116,480	$ 34,530	$ 81,950

The $30,619 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2018.

NOTE 13 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

Deferred Outflows/Inflows of Resources by Year to be recognized in Future

Year Ending December 31	Net Deferred Outflows/ (Inflows) of Resources
2018	$ 11,670
2019	10,147
2020	(4,065)
2021	(9,336)
2022	10,464
Thereafter	32,451
Total	$ 51,331

Actuarial Assumptions

The total pension liability (asset) was determined by an actuarial valuation on January 1, 2017, using the following key actuarial assumptions:

Acturial method	Entry age normal
Amortization method	Level % if payroll, open
Amortization period	30 years
Long-term investment rate of return *	7.50%
Projected salary increases *	4.0% - 14.0%
Cost of living adjustments (COLA)	0.00%
Mortality	RP-2014 generational mortality table with blue collar adjustment, projected with Scale BB, 40% multiplier of off-duty mortality. Post-retirement: RP-2014 generational mortality table, with blue collar adjustment, projected with Scale BB.
Changes in actuarial assumptions	No significant changes in the actuarial assumptions from prior year
* Includes inflation at	2.50%

Investments

The FPPA Board Members serve as the fiduciaries for the Funds and are responsible for the investment of the Funds, or the selection of investment options available to defined contribution, deferred compensation and self-directed DROP plan members. As fiduciaries, the FPPA Board Members are required to discharge their duties solely in the interest of fund participants and beneficiaries. The Board has established investment policies and allocates assets, or selects investment options, based upon member characteristics, plan provisions, and the financial requirements of the Funds, in addition to considering the risk/reward trade-offs of various investments.

The Association has established long range statements of investment objectives and policies for managing and monitoring the Funds. The investment policies establish investment objectives and define the responsibilities of the fiduciaries with respect to the Funds, their investment authority under Colorado law, the level of acceptable risk for investments, investment allocation targets, investment performance objectives, and guidelines within which outside investment managers must operate.

NOTE 13 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

Investments (continued)

The assets in the Fire & Police Members' Benefit Investment Fund are managed primarily by professional investment management firms. Similarly, investment options offered to defined contribution and deferred compensation plan members are typically pooled investment vehicles managed by professional money managers. Best estimates of arithmetic real rates of return for each major asset class included in the plans target asset allocation are as follow:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global equity	37.0%	9.25%
Equity long / short	9.0%	7.35%
Illiquid alternatives	24.0%	10.75%
Fixed income	15.0%	4.10%
Absolute return	9.0%	6.55%
Managed futures	4.0%	5.50%
Cash	2.0%	0.00%
Total	100.0%	

Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects 1) a long-term expected rate of return on pension plan investments (to the extent that the FPPA Plan's fiduciary net position is projected to be sufficient to pay benefits) and 2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the FPPA Plan's projected fiduciary net position is not sufficient to pay benefits). The long-term expected rate of return on pension plan investments is 7.50%; the municipal bond rate is 3.31%; and the resulting Single Discount Rate is 7.50%.

Sensitivity to Single Discount Rate Assumption

The following presents the Town's proportionate share of the net pension liability / (asset), calculated using a Single Discount Rate of 7.50%, as well as what the Town's proportionate share of the net pension liability / (asset) would be if it were calculated using a Single Discount Rate that is 1 percent lower or 1 percent higher.

	1% Decrease **6.50%**	Current Rate **7.50%**	1% Increase **8.50%**
Pension Plan's Net Pension Liability / (Asset)	$ 107,222	$ (98,486)	$ (269,300)

NOTE 13 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

Pension Plan Fiduciary Net Position

Detailed information about FPPA's plan fiduciary net position is available in the separately issued comprehensive annual financial report of the FPPA plan.

For the year ended December 31, 2018, the contributions recognized as part of pension expense for each Plan were as follows:

	Police Pension	Deferred Benefit Pension	Total
Contributions - Employer	$ 5,107	$ 30,619	$ 35,726

NOTE 14 – JOINT VENTURE

The Town participates with various other governmental entities in the Weld 911 Emergency Telephone Authority. The Authority is funded through a monthly surcharge to telephone customers and is governed by a seven-member board of directors, four of which are chosen by the Weld County Board of Commissioners. Due to the Town's lack of influence over the governance of the Authority and the Town's share of equity in the Authority is immaterial and unlikely to be distributed to the Town for any foreseeable time, no financial information for this activity has been included in these financial statements.

NOTE 15 – COLORADO CONTRABAND FORFEITURE ACT

The Town is eligible to participate in the Colorado Contraband Forfeiture Act, which allows police agencies to receive and expend monies acquired by the sale of seized contraband items. Any such funding must be expended by the agency for purposes other than "normal operating needs", and a report and accounting must be made to the agency's governing authority. During 2018, the Town received no monies as a result of seizures of contraband items under this Act.

NOTE 16 – LEASE OF TOWN FACILITIES

The Town leases portions of a water tower and ancillary real estate to commercial communications companies for the purpose of bearing communications antennae and gear. The leases have provisions for additional 5-year terms, which renew automatically unless the tenants provide at least 60 days' notice of intent to non-renew. The tenants may terminate the leases without penalty or further liability for such reasons as unsuitability for its intended uses, destruction of property and other causes. The Town may terminate the leases for non-payment of monthly rents.

The Town's standard lease calls for a single up-front payment of $10,000, and a beginning lease payment of $1,000 per month. This monthly charge increases by 3% each year on the anniversary date of the lease.

The following is a schedule of future minimum rental income to be received under operating leases that have initial or remaining non-cancelable lease terms in excess of one year for the five years ending after December 31, 2018.

NOTE 16 – LEASE OF TOWN FACILITIES (CONTINUED)

Year Ending December 31		Amount
2019	$	57,462
2020		59,186
2021		60,962
2022		62,791
2023		64,675
Total future minimum rental income	$	305,076

NOTE 17 – SUBSEQUENT EVENTS

The Town has evaluated events and transactions occurring subsequent to the end of the fiscal year for potential recognition or disclosure through July 19, 2019, the date on which the financial statements issued, and did not identify any events or transactions that would have a material impact on the financial statements.

REQUIRED SUPPLEMENTAL INFORMATION

TOWN OF LASALLE, COLORADO

Schedule of Revenues

*Budget to Actual - **General Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Taxes:					
General property taxes	$ 468,205	$ 468,205	**$ 418,272**	$ (49,933)	$ 371,099
General property taxes - tax rebates	10,500	10,500	**-**	(10,500)	-
General sales taxes	421,270	421,270	**477,398**	56,128	478,820
General sales taxes - capital projects	316,210	316,210	**358,049**	41,839	359,115
Use taxes - vehicles	128,425	128,425	**143,234**	14,809	144,700
Use taxes - building materials	32,000	32,000	**20,796**	(11,204)	12,790
Franchise tax	92,000	92,000	**103,306**	11,306	99,015
Occupation taxes	3,075	3,075	**3,325**	250	3,575
Interest on delinquent taxes	211	211	**733**	522	723
Total Taxes	1,471,896	1,471,896	**1,525,113**	53,217	1,469,837
Licenses, Permits and Fees:					
Liquor license	700	700	**732**	32	1,073
Sales tax licenses	800	800	**1,550**	750	560
Other business license	200	200	**60**	(140)	100
Building permits	35,000	35,000	**43,923**	8,923	32,209
Animal license	1,700	1,700	**1,390**	(310)	1,720
Total Licenses, Permits and Fees	38,400	38,400	**47,655**	9,255	35,662
Intergovernmental Revenues:					
State cigarette taxes	3,870	3,870	**5,791**	1,921	4,047
Severance tax	72,000	72,000	**55,555**	(16,445)	32,029
Mineral leases	23,000	23,000	**28,834**	5,834	25,323
GOCO grants	20,000	20,000	**5,715**	(14,285)	-
Federal grants (FEMA)	118,452	118,452	**-**	(118,452)	-
Total Intergovernmental Revenues	237,322	237,322	**95,895**	(141,427)	61,399
Charges for Services:					
Court costs and fees	8,000	8,000	**6,318**	(1,682)	5,750
Court surcharge fees	10,000	10,000	**8,270**	(1,730)	9,552
Credit card processing fees	(1)	(1)	**(1,903)**	(1,902)	(1,539)
School district SRO funding	80,877	80,877	**89,863**	8,986	80,877
Other revenues	2,000	2,000	**7,800**	5,800	3,280
Total Charges for Services	100,876	100,876	**110,348**	9,472	97,920
Judicial:					
Fines and forfeitures	60,000	60,000	**44,653**	(15,347)	50,262
Other fines	6,000	6,000	**2,980**	(3,020)	6,419
Total Judicial	66,000	66,000	**47,633**	(18,367)	56,681
Earnings on Investments:					
Earnings on investments and deposits	3,000	3,000	**7,937**	4,937	9,201
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investments	3,000	3,000	**7,937**	4,937	9,201

(continued on next page)

Schedule of Revenues (continued)

*Budget to Actual - **General Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

Non-GAAP Budgetary Basis	2018 Original Budget	2018 Final Budget	2018 **Actual**	2018 Variance - Favorable (Unfavorable)	**2017** Actual
Miscellaneous Revenues:					
Facilities rental - towers	$ 70,000	$ 70,000	**$ 57,230**	$ (12,770)	$ 54,184
Community center rental	9,500	9,500	**12,316**	2,816	10,520
Park rental	3,800	3,800	**4,130**	330	4,745
Refunds of expenditures	1,020	1,020	**2,159**	1,139	1,593
Contributions - LaSalle days	5,000	5,000	**8,700**	3,700	5,508
Contributions	-	-	**-**	-	29,445
Lasalle day - sales	2,000	2,000	**3,168**	1,168	2,871
Lasalle day - booths	800	800	**1,090**	290	1,170
Lasalle day - program	3,000	3,000	**2,275**	(725)	2,850
Lasalle day - concessions	500	500	**394**	(106)	284
Fun run revenue	1,700	1,700	**1,380**	(320)	1,815
Veterans memorial revenue	-	-	**-**	-	3,100
Miscellaneous revenue	1,000	1,000	**500**	(500)	192
Community center forfeitures	300	300	**765**	465	835
Insurance proceeds	-	-	**30,705**	30,705	192
Sale of assets	23,300	23,300	**28,600**	5,300	8,150
Total Miscellaneous Revenue	121,920	121,920	**153,412**	31,492	127,454
Total Revenue	$ 2,039,414	$ 2,039,414	**$ 1,987,993**	$ (51,421)	$ 1,858,154

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

*Budget to Actual - **General Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

Non-GAAP Budgetary Basis	2018 Original Budget	2018 Final Budget	2018 **Actual**	2018 Variance - Favorable (Unfavorable)	**2017** Actual
General Government:					
Legislative:					
Trustees' salaries	$ 4,800	$ 4,800	$ **4,800**	$ -	$ 5,211
Payroll taxes	382	382	**382**	-	389
Workers' compensation	298	298	**(228)**	526	112
Supplies - office	25	25	**82**	(57)	(18)
Postage	10	10	**-**	10	-
Public relations	250	250	**-**	250	-
Advertising	1,300	1,300	**-**	1,300	-
Dues and subscriptions	10	10	**-**	10	-
Legal services	700	700	**-**	700	-
Auditing	2,500	2,500	**2,616**	(116)	-
Travel and meetings	100	100	**83**	17	101
Miscellaneous	-	-	**422**	(422)	-
Insurance and bonds	360	360	**579**	(219)	396
Total Legislative	10,735	10,735	**8,736**	1,999	6,191
Judicial:					
Salaries	11,000	11,000	**8,675**	2,325	7,559
Payroll taxes	1,300	1,300	**648**	652	595
Workers' compensation	94	94	**88**	6	112
Health insurance	3,426	3,426	**1,719**	1,707	1,605
Employee pension	279	279	**131**	148	122
Supplies - office	150	150	**10**	140	222
Supplies - operating	150	150	**124**	26	107
Postage	100	100	**179**	(79)	641
Dues and subscriptions	150	150	**50**	100	270
Utilities	1,300	1,300	**1,291**	9	1,140
Telephone	75	75	**94**	(19)	96
Legal services	300	300	**-**	300	-
Other professional services	1,200	1,200	**839**	361	377
Repairs and maintenance	1,500	1,500	**1,032**	468	1,065
Travel and meetings	700	700	**-**	700	41
Training	-	-	**-**	-	42
Prisoner boarding fees	300	300	**-**	300	-
Other professional services	23,292	23,292	**23,292**	-	23,292
Insurance	600	600	**568**	32	661
Total Judicial	45,916	45,916	**38,740**	7,176	37,947
Executive:					
Supplies - office	155	155	**-**	155	1,304
Supplies - operating	200	200	**636**	(436)	(109)
Postage	95	95	**-**	95	667
Public relations	5,600	5,600	**4,125**	1,475	2,444
Advertising	300	300	**87**	213	248
Dues and subscriptions	250	250	**314**	(64)	121
Utilities	1,900	1,900	**1,262**	638	1,140
Telephone	260	260	**71**	189	73
Legal services	20,000	20,000	**3,502**	16,498	2,673
Other professional services	26,500	26,500	**10,518**	15,982	527
Repairs and maintenance	1,375	1,375	**1,060**	315	1,126
Travel and meetings	300	300	**733**	(433)	658
Training	300	300	**180**	120	454
Total Executive	57,235	57,235	**22,488**	34,747	11,326

(continued on next page)

Schedule of Expenditures

Budget to Actual - ***General Fund (continued)***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

Non-GAAP Budgetary Basis	2018 Original Budget	2018 Final Budget	2018 Actual	2018 Variance - Favorable (Unfavorable)	2017 Actual
General Government: (continued)					
Elections:					
Office - supplies	$ 1,192	$ 1,192	$ **66**	$ 1,126	$ -
Postage	2,400	2,400	**-**	2,400	357
Public relations	200	200	**-**	200	-
Advertising	-	-	**130**	(130)	170
Dues and subscriptions	8	8	**-**	8	-
Legal	-	-	**-**	-	-
Other contract services	400	400	**-**	400	-
Total Elections	4,200	4,200	**196**	4,004	527
Administrative:					
Salaries	35,260	35,260	**34,173**	1,087	32,210
Payroll taxes	3,280	3,280	**2,641**	639	2,523
Workmen's compensation	402	402	**(230)**	632	480
Health insurance	5,982	5,982	**6,518**	(536)	7,428
Employee pension	800	800	**657**	143	624
Supplies - office	1,700	1,700	**133**	1,567	1,229
Supplies - operating	1,700	1,700	**4,334**	(2,634)	1,633
Postage	925	925	**257**	668	496
Public relations	1,500	1,500	**79**	1,421	178
Advertising	900	900	**825**	75	1,129
Dues and subscriptions	650	650	**1,847**	(1,197)	653
Utilities	2,400	2,400	**861**	1,539	760
Telephone	1,000	1,000	**1,719**	(719)	1,523
Legal services	3,000	3,000	**180**	2,820	-
Auditing	2,500	2,500	**2,616**	(116)	4,567
Other professional services	1,000	1,000	**-**	1,000	211
Repairs and maintenance	4,100	4,100	**3,138**	962	2,573
Travel and meetings	750	750	**215**	535	313
Training	750	750	**180**	570	80
Insurance	818	818	**908**	(90)	158
Miscellaneous	-	-	**225**	(225)	-
Bank and services charges	1	1	**(18)**	19	(746)
County treasurer fees	4,000	4,000	**4,190**	(190)	3,718
Total Administrative	73,418	73,418	**65,448**	7,970	61,740
Planning and Zoning:					
Supplies - office	200	200	**-**	200	32
Supplies - operating	300	300	**112**	188	-
Postage	150	150	**855**	(705)	119
Public relations	-	-	**236**	(236)	387
Advertising	300	300	**107**	193	898
Dues and subscriptions	1,300	1,300	**1,250**	50	1,066
Utilities	704	704	**430**	274	380
Telephone	100	100	**71**	29	73
Legal services	400	400	**-**	400	-
Other professional services	1,800	1,800	**3,131**	(1,331)	8,363
Travel and meetings	200	200	**17**	183	190
Training	100	100	**-**	100	-
Insurance	379	379	**568**	(189)	385
Total Planning and Zoning	5,933	5,933	**6,777**	(844)	11,893
Total General Government	197,437	197,437	**142,385**	55,052	129,624

(continued on next page)

Schedule of Expenditures

Budget to Actual - ***General Fund (continued)***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Public Safety:					
Police:					
Salaries - officers	$ 448,599	$ 448,599	**$ 435,014**	$ 13,585	$ 424,071
Salaries - support	11,000	11,000	**8,675**	2,325	7,559
Payroll taxes	47,009	47,009	**6,925**	40,084	7,298
Workmen's compensation	22,500	22,500	**11,787**	10,713	17,200
Health insurance	70,000	70,000	**61,954**	8,046	72,396
Employee pension	8,672	8,672	**8,669**	3	8,788
Police pension fund	35,000	35,000	**35,655**	(655)	41,490
Supplies - office	4,500	4,500	**1,904**	2,596	2,968
Supplies - operating	35,000	35,000	**25,413**	9,587	18,971
Supplies - repairs	1,000	1,000	**628**	372	947
Postage	600	600	**383**	217	1,945
Public relations	1,500	1,500	**1,960**	(460)	1,668
Advertising	1,200	1,200	**645**	555	722
Dues and subscriptions	1,200	1,200	**1,350**	(150)	1,108
Utilities	4,500	4,500	**2,153**	2,347	1,899
Telephone	6,500	6,500	**5,827**	673	5,721
Legal services	1,000	1,000	**501**	499	113
Other professional services	19,500	19,500	**29,823**	(10,323)	4,580
Repairs and maintenance	7,000	7,000	**7,778**	(778)	10,831
Travel and meetings	400	400	**1,035**	(635)	246
Training	6,000	6,000	**1,305**	4,695	3,718
Other contracted services	22,958	22,958	**28,849**	(5,891)	20,339
Insurance	18,500	18,500	**15,219**	3,281	14,562
Total Police	774,138	774,138	**693,452**	80,686	669,140
School Resource Officer:					
Salaries	55,521	55,521	**55,964**	(443)	54,260
Payroll taxes	1,400	1,400	**940**	460	864
Workmen's compensation	2,200	2,200	**-**	2,200	-
Health insurance	9,000	9,000	**6,368**	2,632	11,024
Employee pension	1,100	1,100	**1,072**	28	1,082
Police pension fund	4,442	4,442	**5,014**	(572)	5,055
Supplies - office	1,200	1,200	**-**	1,200	1,694
Supplies - operating	9,000	9,000	**1,358**	7,642	443
Supplies - repairs	1,000	1,000	**-**	1,000	1,510
Dues and subscriptions	100	100	**154**	(54)	210
Telephone	1,000	1,000	**1,147**	(147)	1,028
Legal services	-	-	**352**	(352)	30
Other professional services	-	-	**11,561**	(11,561)	125
Repairs and maintenance	-	-	**20**	(20)	395
Travel and meetings	2,000	2,000	**10**	1,990	21
Training	1,000	1,000	**-**	1,000	41
Insurance	3,200	3,200	**3,016**	184	2,000
Total School Resource Officer	92,163	92,163	**86,976**	5,187	79,782

(continued on next page)

Schedule of Expenditures

Budget to Actual - ***General Fund (continued)***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Public Safety: (continued)					
Building Inspections:					
Supplies - office	$ 600	$ 600	$ **271**	$ 329	$ 903
Dues and subscriptions	300	300	-	300	-
Legal services	1,300	1,300	-	1,300	-
Other professional services	35,000	35,000	**24,038**	10,962	16,515
Training	300	300	-	300	-
Total Building Inspections	37,500	37,500	**24,309**	13,191	17,418
School Crossing Guard:					
Salaries	4,820	4,820	**3,545**	1,275	3,220
Payroll taxes	380	380	**262**	118	256
Workmen's compensation	50	50	**449**	(399)	86
Supplies - operating	50	50	-	50	65
Advertising	-	-	-	-	-
Insurance	145	145	**373**	(228)	176
Total Security Crossing Guard	5,445	5,445	**4,629**	816	3,803
Total Public Safety	909,246	909,246	**809,366**	99,880	770,143
Health and Welfare:					
Animal control					
Salaries	-	-	-	-	-
Payroll taxes	-	-	-	-	-
Workmen's compensation	-	-	**794**	(794)	-
Health insurance	-	-	-	-	-
Employee pension	-	-	-	-	-
Supplies - office	100	100	-	100	64
Supplies - operating	-	-	**65**	(65)	26
Supplies - repairs	400	400	-	400	-
Postage	100	100	-	100	-
Telephone	100	100	-	100	-
Other professional services	6,500	6,500	**5,263**	1,237	5,402
Repairs and maintenance	1,000	1,000	-	1,000	-
Training	500	500	-	500	-
Insurance	200	200	**373**	(173)	187
Total Animal Control	8,900	8,900	6,495	2,405	5,679
Total Health and Welfare	8,900	8,900	6,495	2,405	5,679
Culture and Recreation:					
LaSalle Day:					
Supplies - operating	500	500	**221**	279	617
Supplies - resale items	2,600	2,600	**3,717**	(1,117)	3,611
Postage	250	250	**1,155**	(905)	1,206
Public relations	14,000	14,000	**7,608**	6,392	8,082
Advertising	550	550	**848**	(298)	806
Repairs and maintenance	200	200	-	200	555
Fun Run	1,600	1,600	**1,981**	(381)	554
Lasalle day activities	3,665	3,665	**4,064**	(399)	4,616
Other contracted services	2,000	2,000	**3,128**	(1,128)	4,015
Total LaSalle Day	25,365	25,365	**22,722**	2,643	24,062

(continued on next page)

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

*Budget to Actual - **General Fund (continued)***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Culture and Recreation:					
Senior Citizens:					
Supplies - office	$ 100	$ 100	**$ 100**	$ -	$ 102
Supplies - operating	1,800	1,800	**73**	1,727	425
Utilities	950	950	**981**	(31)	1,039
Telephones	200	200	**-**	200	-
Repairs and maintenance	-	-	**354**	(354)	-
Travel and meetings	1,000	1,000	**575**	425	633
Insurance	200	200	**373**	(173)	163
Total Senior Citizens	4,250	4,250	**2,456**	1,794	2,362
Parks:					
Salaries	48,000	48,000	**43,765**	4,235	39,754
Payroll taxes	3,334	3,334	**3,474**	(140)	3,068
Workmen's compensation	1,724	1,724	**2,239**	(515)	511
Health insurance	9,980	9,980	**9,588**	392	7,942
Employee pension	876	876	**845**	31	767
Supplies - office	-	-	**-**	-	2,173
Supplies - operating	29,450	29,450	**17,464**	11,986	15,916
Public relations	100	100	**598**	(498)	3,446
Dues and subscriptions	309	309	**167**	142	159
Utilities	5,500	5,500	**5,996**	(496)	5,593
Telephone	600	600	**-**	600	-
Legal services	-	-	**-**	-	-
Other professional services	15,000	15,000	**11,390**	3,610	21,868
Repairs and maintenance	66,500	66,500	**3,817**	62,683	3,486
Travel and meetings	200	200	**336**	(136)	387
Training	500	500	**-**	500	80
Other contracted services	5,500	5,500	**(480)**	5,980	3,163
Insurance	5,000	5,000	**2,408**	2,592	3,237
Miscellaneous	750	750	**-**	750	-
Total Parks	193,323	193,323	**101,607**	91,716	111,550
Total Culture and Recreation	222,938	222,938	**126,785**	96,153	137,974
Economic Development					
Public relations	-	-	**69**	(69)	10
Dues and subscriptions	1,285	1,285	**1,436**	(151)	974
Total Economic Development	1,285	1,285	**1,505**	(220)	984
Capital Outlay					
General government	34,000	34,000	**-**	34,000	-
Public safety - police	160,000	160,000	**94,038**	65,962	28,414
Culture and recreation	68,000	68,000	**64,376**	3,624	41,780
Total Capital Outlay	262,000	262,000	**158,414**	103,586	70,194
Debt Service					
Principal	76,000	76,000	**-**	76,000	50,000
Interest	2,200	2,200	**-**	2,200	871
Total Debt Service	78,200	78,200	**-**	78,200	50,871
Total Expenditures	$ 1,680,006	$ 1,680,006	$ 1,244,950	$ 435,056	$ 1,165,469

Reconciliation of Budgetary Basis to GAAP Basis

Budget to Actual - ***General Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Revenues:					
Taxes	$ 1,471,896	$ 1,471,896	**$ 1,525,113**	$ 53,217	$ 1,469,837
Licenses and permits	38,400	38,400	**47,655**	9,255	35,662
Intergovernmental revenues	237,322	237,322	**95,895**	(141,427)	61,399
Charges for services	100,876	100,876	**110,348**	9,472	97,920
Judicial	66,000	66,000	**47,633**	(18,367)	56,681
Earnings on investments	3,000	3,000	**7,937**	4,937	9,201
Miscellaneous revenues	121,920	121,920	**153,412**	31,492	127,262
Total Revenues	2,039,414	2,039,414	**1,987,993**	(51,421)	1,857,962
Transfers In:					
Conservation Trust Fund	18,000	18,000	**18,000**	-	18,000
Street Systems Fund	-	-	-	-	
Waterworks Fund	-	-	-	-	
Sanitation Fund	-	-	-	-	-
Recreation Fund	-	-	-	-	-
Total Transfers In	18,000	18,000	**18,000**	-	18,000
Total Revenues and Transfers	2,057,414	2,057,414	**2,005,993**	(51,421)	1,875,962
Expenditures:					
General government	197,437	197,437	**142,385**	55,052	129,624
Public safety	909,246	909,246	**809,366**	99,880	770,143
Health and welfare	8,900	8,900	**6,495**	2,405	5,679
Culture and recreation	222,938	222,938	**126,785**	96,153	137,974
Economic Development	1,285	1,285	**1,505**	(220)	984
Capital outlay	262,000	262,000	**158,414**	103,586	70,194
Debt service	78,200	78,200	-	78,200	50,871
Total Expenditures	1,680,006	1,680,006	**1,244,950**	435,056	1,165,469
Transfers Out:					
Street Systems Fund	-	-	-	-	160,515
Conservation Trust Fund	-	-	-	-	-
Recreation Fund	-	-	-	-	96,536
Waterworks Fund	-	-	-	-	-
Sanitation Fund	-	-	-	-	-
Total Transfers Out	-	-	-	-	257,051
Total Expenditures and Transfers	1,680,006	1,680,006	**1,244,950**	435,056	1,422,520
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ 377,408	$ 377,408	**761,043**	$ 383,635	453,442
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**158,414**		70,194
Capital assets sold			**(8,992)**		-
Depreciation expense			**(80,586)**		(79,632)
Debt - payments			-		50,000
Compensated absences			**(40,189)**		36,382
Net pension liability (asset)			**(97,233)**		(34,461)
Change in Net Position			**$ 692,457**		$ 495,925

TOWN OF LASALLE, COLORADO

Schedule of Revenues

*Budget to Actual - **Street Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Taxes:					
Specific ownership tax	$ 20,000	$ 20,000	**$ 32,056**	$ 12,056	$ 28,851
Total Taxes	20,000	20,000	**32,056**	12,056	28,851
Intergovernmental Revenues:					
Highway users tax	54,000	54,000	**78,905**	24,905	60,059
Motor vehicles registration fee	8,000	8,000	**9,153**	1,153	9,072
County road and bridge	9,000	9,000	**21,513**	12,513	11,885
Total Intergovernmental Revenues	71,000	71,000	**109,571**	38,571	81,016
Earnings on Investments:					
Earnings on investments	-	-	**-**	-	-
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investments	-	-	**-**	-	-
Miscellaneous Revenues:					
Drainage and maintenance fees	67,500	67,500	**48,714**	(18,786)	48,511
Donations	-	-	**-**	-	29,445
Total Miscellaneous Revenue	67,500	67,500	**48,714**	(18,786)	77,956
Total Revenues	$ 158,500	$ 158,500	**$ 190,341**	$ 31,841	$ 187,823

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

*Budget to Actual - **Street Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Administrative:					
Supplies - operating	$ -	$ -	**$ 546**	$ (546)	$ -
Postage	50	50	**25**	25	-
Public relations	-	-	**158**	(158)	-
Dues and memberships	50	50	**-**	50	11
Legal	5,000	5,000	**-**	5,000	-
Auditing	2,500	2,500	**2,616**	(116)	-
Other professional services	-	-	**248**	(248)	542
Travel and meetings	-	-	**132**	(132)	-
Capital outlay	-	-	**-**	-	-
Total Administrative	7,600	7,600	**3,725**	3,875	553
Public Works:					
Operations:					
Salaries	48,000	48,000	**43,765**	4,235	39,754
Payroll taxes	3,251	3,251	**3,474**	(223)	3,068
Workers' compensation	15,000	15,000	**5,715**	9,285	20,936
Health insurance	9,346	9,346	**9,588**	(242)	7,942
Employee pension	800	800	**845**	(45)	767
Supplies - operating	20,340	20,340	**8,147**	12,193	12,790
Snow removal	4,000	4,000	**6,469**	(2,469)	4,205
Traffic services	3,000	3,000	**-**	3,000	545
Training	500	500	**-**	500	-
Advertising and public relations	100	100	**41**	59	-
Dues and subscriptions	309	309	**180**	129	208
Utilities and telephone	2,000	2,000	**1,422**	578	1,343
Legal	-	-	**-**	-	-
Other professional services	3,000	3,000	**8,840**	(5,840)	784
Repairs and maintenance	130,000	130,000	**21,354**	108,646	2,801
Training	-	-	**180**	(180)	-
Street Lighting	37,000	37,000	**28,917**	8,083	31,540
Insurance	5,000	5,000	**13,208**	(8,208)	3,056
Miscellaneous	100	100	**100**	-	100
Total Operations	281,746	281,746	**152,245**	129,501	129,839
Total Public Works	281,746	281,746	**152,245**	129,501	129,839
Capital Outlay					
Storm drainage	-	-	**-**	-	-
Equipment and vehicles	282,000	282,000	**81,425**	200,575	152,495
Total Capital Outlay	282,000	282,000	**81,425**	200,575	152,495
Storm Drainage					
MS4 storm water	3,000	3,000	**470**	2,530	1,329
Other professional services	2,000	2,000	**6,532**	(4,532)	125
Jetting	2,000	2,000	**-**	2,000	825
Supplies and other expenses	-	-	**-**	-	330
Total Storm Drainage	7,000	7,000	**7,002**	(2)	2,609
Total Expenditures	$ 578,346	$ 578,346	**$ 244,397**	$ 333,949	$ 285,496

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

Budget to Actual - ***Street Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Revenues:					
Taxes	$ 20,000	$ 20,000	**$ 32,056**	$ 12,056	$ 28,851
Intergovernmental revenues	71,000	71,000	**109,571**	38,571	81,016
Earnings on investments	-	-	**-**	-	-
Miscellaneous revenues	67,500	67,500	**48,714**	(18,786)	77,956
Total Revenues	158,500	158,500	**190,341**	31,841	187,823
Transfers In:					
General Fund	-	-	**-**	-	160,515
Conservation Trust Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Recreation Fund	-	-	**-**	-	-
Total Transfers In	-	-	**-**	-	160,515
Total Revenues and Transfers	158,500	158,500	**190,341**	31,841	348,338
Expenditures:					
General government	7,600	7,600	**3,725**	3,875	553
Public works	281,746	281,746	**152,245**	129,501	129,839
Capital outlay	282,000	282,000	**81,425**	200,575	152,495
Storm drainage	7,000	7,000	**7,002**	(2)	2,609
Total Expenditures	578,346	578,346	**244,397**	333,949	285,496
Transfers Out:					
General Fund	-	-	**-**	-	-
Conservation Trust Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Recreation Fund	-	-	**-**	-	-
Total Transfers Out	-	-	**-**	-	-
Total Expenditures and Transfers	578,346	578,346	**244,397**	333,949	285,496
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ (419,846)	$ (419,846)	**(54,056)**	$ 365,790	62,842
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**81,425**		152,495
Capital assets sold			**-**		-
Depreciation expense			**(98,627)**		(85,645)
Change in Net Position			**$ (71,258)**		$ 129,692

TOWN OF LASALLE, COLORADO

Schedule of Changes in Net Pension Liability / (Asset) and Related Ratios

LaSalle Old Hire Police Pension Fund

For The Last 10 Years (to be built prospectively)

Measurement Date Ending December 31,	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Total Pension Liability										
Service Cost	$ -	$ -	$ -	$ -						
Interest on the Total Pension Liability	67,163	62,477	7,209	57,648						
Benefit Changes	292,687	-	-	-						
Difference between Expected and Actual Experience	(81,995)	-	-	-						
Assumption Changes	-	-	-	-						
Benefit Payments	-	-	-	(909)						
Net Change in Total Pension Liability	277,855	62,477	7,209	56,739						
Total Pension Liability - Beginning	895,510	833,033	825,824	769,085						
Total Pension Liability - Ending (a)	$ 1,173,365	$ 895,510	$ 833,033	$ 825,824						
Plan Fiduciary Net Position										
Employer Contributions	$ 7,210	$ 6,655	$ 6,399	$ 6,150						
Member Contributions	7,210	6,655	6,399	6,151						
Pension Plan Net Investment Income	181,427	63,157	29,080	71,727						
Benefit Payments	-	-	-	(909)						
Pension Plan Administrative Expense	(687)	(3,730)	(10,223)	(4,679)						
Net Change in Plan Fiduciary Net Position	195,160	72,737	31,655	78,440						
Plan Fiduciary Net Position - Beginning	1,222,625	1,149,888	1,118,233	1,039,793						
Plan Fiduciary Net Position - Ending (b)	$ 1,417,785	$ 1,222,625	$ 1,149,888	$ 1,118,233						
Net Pension Liability/(Asset) -Ending (a)-(b)	$ (244,420)	$ (327,115)	$ (316,855)	$ (292,409)						
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	120.83%	136.53%	143.14%	135.41%						
Covered Payroll	$ 86,654	$ 80,117	$ 77,035	$ 73,367						
Net Pension Liability (Asset) as a Percentage of Covered Payroll	-282.06%	-408.30%	-411.31%	-398.56%						

TOWN OF LASALLE, COLORADO

Schedule of Contributions

LaSalle Old Hire Police Pension Fund

For The Last 10 Years (to be built prospectively)

FY Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll
(a.)	(b.)	(c.)	(d.) = (b.) - (c.)	(e.)	(f.)
2017	$ -	$ 7,210	$ (7,210)	$ 86,654	8.32%
2016	$ -	$ 6,655	$ (6,655)	$ 80,017	8.32%
2015	$ -	$ 6,399	$ (6,399)	$ 77,035	8.31%
2014	$ -	$ 6,150	$ (6,150)	$ 73,367	8.38%
2013					
2012					
2011					
2010					
2009					
2008					

NOTES TO SCHEDULE OF CONTRIBUTIONS

Valuation Date:

Notes	Actuarially determined contribution rates are calculated as of January 1 of even numbered years. The contribution rates have a one-year lag: Actuarial valuation as of January 1, 2014 determines contributions amounts for 2014 and 2015. Actuarial valuation as of January 1, 2016 determines contributions amounts for 2016 and 2017. Actuarial valuation as of January 1, 2018 determines contributions amounts for 2018 and 2019.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar, Open
Remaining Amortization Period	Average remaining life expectancy of the participants
Asset Valuation Method	5-Year smoothed market
Inflation	2.50%
Salary Increases	N/A
Investment Rate of Return	7.50%
Retirement Age	Any remaining activies are assumed to retire immediately
Mortality	Post-retirement: RP-2014 Mortality Table for Blue Collar Employees All tables projected with Scale BB.

FPPA SYSTEM DESCRIPTION

The Fire & Protection Pension Association (FPPA) administers an agent multiple-employer Public Employee Retirement System (PERS). The PERS represents the assets of numerous separate plans that have been pooled for investment purposes. The pension plans have elected to affiliate with FPPA for plan administration and investment only. FPPA issues a publicly available comprehensive annual financial report that can be obtained at FPPAco.org. Once on the site, locate the site map at the bottom of the web page and you will find the "Annual Report" link.

TOWN OF LASALLE, COLORADO

Schedule of Proportionate Share of the Net Pension Liability and Schedule of Contributions

Fire and Police Pension Association of Colorado (FPPA)

For The Last 10 Years (to be built prospectively)

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Fiscal Year Ending December 31	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Town's proportion of the net pension liability (asset)	0.0000783%	0.0636400%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Town's proportionate share of the net pension liability (asset)	$ (11,262)	$ 22,996	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Town's covered payroll	$ 400,417	$ 325,700	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Town's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-2.81%	7.06%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Plan fiduciary net position as a percentage of total pension liability (asset)	106.30%	98.21%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

SCHEDULE OF CONTRIBUTIONS

Fiscal Year Ending December 31	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Contractually required contribution	32,034	26,056	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Contribution in relation to the contractually required contribution	(32,034)	(26,056)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
Town's covered payroll	$ 400,417	$ 325,700	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Contributions as a percentage of covered payroll	8.00%	8.00%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

OTHER SUPPLEMENTAL INFORMATION

TOWN OF LASALLE, COLORADO

Combining Balance Sheet

Governmental Funds - Nonmajor

December 31, 2018

	Conservation Trust	Recreation	Total Nonmajor
ASSETS			
Current Assets:			
Cash on hand and in checking	$ 24,426	$ (22,664)	$ 1,762
Cash in savings	-	-	-
Cash on deposit - county treasurer	-	-	-
Total Cash	24,426	(22,664)	1,762
Certificates of deposit	-	-	-
ColoTrust	-	-	-
Investment account	-	-	-
Total Investments	-	-	-
Property taxes receivable	-	-	-
Accounts receivable	-	-	-
Accrued interest receivable	-	-	-
Prepaid expenses	-	2,949	2,949
Due from other funds	-	-	-
Total Current Assets	24,426	(19,715)	4,711
Total Assets	24,426	(19,715)	4,711
DEFERRED OUTFLOWS			
Grant expenditures paid in advance of meeting timing requirements	-	-	-
Total Assets & Deferred Outflows	$ 24,426	$ (19,715)	$ 4,711
LIABILITIES			
Current Liabilities:			
Accounts payable	$ -	$ 758	$ 758
Payroll taxes payable	-	-	-
Accrued interest payable	-	-	-
Due to other funds	-	-	-
Total Current Liabilities	-	758	758
Total Liabilities	-	758	758
DEFERRED INFLOWS			
Unearned revenue	-	-	-
Total Liabilities & Deferred Inflows	-	758	758
FUND BALANCE			
Non-spendable	-	2,949	2,949
Restricted	24,426	-	24,426
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	(23,422)	(23,422)
Total Fund Balance	24,426	(20,473)	3,953
Total Fund Balance, Liabilities & Deferred Inflows	$ 24,426	$ (19,715)	$ 4,711

Reconciliation of the Balance Sheet to the Statement of Net Assets		
Total Governmental Fund Balance		$ 3,953
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:		
Capital assets	$ -	
Less: accumulated depreciation	-	-
Long-term liabilities, including capital leases, are not due and payable in the current period, therefore, they are not reported in the funds:		
Capital leases	-	
Compensated absences	-	-
Net Position of Governmental Activities		$ 3,953

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds - Nonmajor

December 31, 2018

	Conservation Trust	Recreation	Total Nonmajor
Revenues:			
Taxes	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental revenue	21,770	-	**21,770**
Charges for services	-	-	-
Parks and recreation	-	-	-
Judicial	-	-	-
Earnings on investments	-	-	-
Miscellaneous revenues	-	31,242	**31,242**
Total Revenues	21,770	31,242	**53,012**
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Public works	-	-	-
Parks and recreation	-	79,326	**79,326**
Health and welfare	-	-	-
Legislative	-	-	-
Judicial	-	-	-
Library	-	-	-
Seniors	-	-	-
Capital outlay	-	-	-
Total Expenditures	-	79,326	**79,326**
Excess (Deficiency) of Revenues over Expenditures	21,770	(48,084)	**(26,314)**
Other Financing Sources (Uses):			
Sale of assets	-	-	-
Contributions	-	-	-
Transfers in	-	-	-
Transfers out	(18,000)	-	**(18,000)**
Total Other Financing Sources (Uses)	(18,000)	-	**(18,000)**
Net Change in Fund Balance	3,770	(48,084)	**(44,314)**
Fund Balance - beginning of year	20,656	27,611	**48,267**
Fund Balance - End of Year	$ 24,426	$ (20,473)	**$ 3,953**

Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balance to the Statement of Activities:

Net Change in Fund Balance - Total Governmental Funds		**$ (44,314)**
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:		
Capital asset purchases capitalized	**$ -**	
Depreciation expense	-	**-**
Change in Net Position of Governmental Activities		**$ (44,314)**

Budgetary Comparison Schedule

*Budget to Actual - **Conservation Trust Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Revenues:					
Intergovernmental Revenue:					
State lottery funds	$ 18,000	$ 18,000	**$ 21,770**	$ 3,770	$ 20,494
Total Intergovernmental Revenue	18,000	18,000	**21,770**	3,770	20,494
Earnings on Investment:					
Earnings on investments	-	-	**-**	-	-
Net increase (decrease) in fair value of investments	-	-	**-**	-	-
Total Earnings on Investment	-	-	**-**	-	-
Miscellaneous Revenues:					
Park fees	-	-	**-**	-	-
Total Miscellaneous Revenues	-	-	**-**	-	-
Total Revenues	18,000	18,000	**21,770**	3,770	20,494
Expenditures:					
Repairs and maintenance	-	-	**-**	-	-
Supplies	-	-	**-**	-	-
Total Expenditures	-	-	**-**	-	-
Transfers (In) Out:					
General Fund	18,000	18,000	**18,000**	-	18,000
Total Transfers (In) Out	18,000	18,000	**18,000**	-	18,000
Total Expenditures and Transfers	18,000	18,000	**18,000**	-	18,000
Excess (Deficit) of Revenues Over Expenditures and Transfers	$ -	$ -	**3,770**	$ 3,770	2,494
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**-**		-
Capital assets sold			**-**		-
Depreciation expense			**-**		-
Capital lease obligations			**-**		-
Change in Net Position			**$ 3,770**		$ 2,494

Schedule of Revenues

Budget to Actual - ***Recreation Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Revenues:					
Recreation fees	$ 26,000	$ 26,000	**$ 22,138**	$ (3,862)	$ 23,894
Operating Grants	-	-	**-**	-	-
Concessions	1,500	1,500	**779**	(721)	1,073
Contributions and sponsorships	5,300	5,300	**6,425**	1,125	11,025
Other revenues	400	400	**1,900**	1,500	1,000
Total Revenues	33,200	33,200	**31,242**	(1,958)	36,992
Earnings on Investments:					
Earnings on investments	-	-	-	-	-
Net Increase (decrease) in the fair market of investments	-	-	-	-	-
Total Earnings on Investments	-	-	-	-	-
Total Revenues	$ 33,200	$ 33,200	$ 31,242	$ (1,958)	$ 36,992

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

Budget to Actual - ***Recreation Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Administration:					
Salaries	$ 41,533	$ 41,533	**$ 31,597**	$ 9,936	$ 41,312
Payroll taxes	3,804	3,804	**2,512**	1,292	3,228
Workers' compensation	164	164	**40**	124	264
Health insurance	9,000	9,000	**3,114**	5,886	11,202
Employee pension	914	914	**399**	515	825
Supplies - office	300	300	**65**	235	186
Supplies - operating	2,300	2,300	**3,916**	(1,616)	1,509
Postage	200	200	**133**	67	139
Public relations	50	50	**19**	31	52
Advertising	700	700	**1,525**	(825)	1,880
Dues and subscriptions	1,200	1,200	**334**	866	707
Utilities	1,350	1,350	**871**	479	760
Telephone	1,644	1,644	**1,642**	2	1,724
Legal	200	200	**-**	200	-
Other professional services	-	-	**34**	(34)	203
Repair and maintenance	2,100	2,100	**2,430**	(330)	2,209
Travel and meetings	650	650	**211**	439	278
Training	1,450	1,450	**-**	1,450	80
Insurance	987	987	**1,008**	(21)	1,041
Miscellaneous fixed costs	-	-	**53**	(53)	-
Capital outlay	5,000	5,000	**-**	5,000	-
Total Administrative	73,546	73,546	49,903	23,643	67,599
Programs:					
Salaries and professional services	7,000	7,000	**3,890**	3,110	3,837
Payroll taxes	700	700	**309**	391	305
Workers' compensation	214	214	**-**	214	2,010
Contract labor	-	-	**488**	(488)	-
Supplies - office	-	-	**-**	-	1,096
Supplies - operating	13,700	13,700	**7,449**	6,251	11,655
Supplies - repairs	200	200	**-**	200	1,304
Supplies - resale	1,500	1,500	**300**	1,200	695
Postage	200	200	**49**	151	-
Advertising	1,000	1,000	**41**	959	402
Dues and subscriptions	7,000	7,000	**6,850**	150	4,252
Repairs and maintenance	400	400	**-**	400	1,187
Travel and meetings	-	-	**155**	(155)	44
LaSalle Day	-	-	**234**	(234)	-
Contract umpires and referees	12,000	12,000	**7,250**	4,750	10,431
Insurance	2,398	2,398	**2,408**	(10)	2,441
Capital outlay	-	-	**-**	-	-
Total Programs	46,312	46,312	**29,423**	16,889	39,659
Total Expenditures	$ 119,858	$ 119,858	$ 79,326	$ 40,532	$ 107,258

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

Budget to Actual - ***Recreation Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Revenues:					
Revenues	$ 33,200	$ 33,200	**$ 31,242**	$ (1,958)	$ 36,992
Earnings on investments	-	-	-	-	-
Total Revenues	33,200	33,200	**31,242**	(1,958)	36,992
Transfers In:					
General Fund	-	-	-	-	96,536
Conservation Trust Fund	-	-	-	-	-
Street Systems Fund	-	-	-	-	-
Waterworks Fund	-	-	-	-	-
Sanitation Fund	-	-	-	-	-
Total Transfers In	-	-	-	-	96,536
Total Revenues and Transfers	33,200	33,200	**31,242**	(1,958)	133,528
Expenditures:					
Administration	73,546	73,546	**49,903**	23,643	67,599
Programs	46,312	46,312	**29,423**	16,889	39,659
Total Expenditures	119,858	119,858	**79,326**	40,532	107,258
Transfers Out:					
General Fund	-	-	-	-	-
Conservation Trust Fund	-	-	-	-	-
Street Systems Fund	-	-	-	-	-
Waterworks Fund	-	-	-	-	-
Sanitation Fund	-	-	-	-	-
Total Transfers Out	-	-	-	-	-
Total Expenditures and Transfers	119,858	119,858	**79,326**	40,532	107,258
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ (86,658)	$ (86,658)	**(48,084)**	$ 38,574	26,270
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			-		
Capital assets sold			-		
Depreciation expense			-		
Capital lease obligations			-		
Change in Net Position			**$ (48,084)**		$ 26,270

Schedule of Revenues

Budget to Actual - ***Waterworks Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Operating Revenues:					
Water sales	$ 626,496	$ 626,496	**$ 645,062**	$ 18,566	$ 578,534
Tap fees	42,000	42,000	**9,000**	(33,000)	-
System improvement fees	20,000	20,000	**3,600**	(16,400)	-
Late charges	15,000	15,000	**22,080**	7,080	24,750
Other revenue	4,000	4,000	**1,592**	(2,408)	408
Total Operating Revenues	707,496	707,496	**681,334**	(26,162)	603,692
Earnings on Investment:					
Earnings on investments	-	-	-	-	-
Net Increase (decrease) in the fair market of investments	-	-	-	-	-
Total Earnings on Investment	-	-	-	-	-
Miscellaneous Revenues:					
Transfer from other funds	-	-	-	-	-
Contributions from customers	-	-	-	-	-
Contributions from subdividers	-	-	-	-	29,445
Sale of assets	-	-	**(2,231)**	(2,231)	-
Loan proceeds	-	-	-	-	-
Grants	-	-	-	-	
Total Miscellaneous Revenues	-	-	**(2,231)**	(2,231)	29,445
Total Revenues	$ 707,496	$ 707,496	**$ 679,103**	$ (28,393)	$ 633,137

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

*Budget to Actual - **Waterworks Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Operating Expenditures:					
Administrative:					
Salaries	$ 69,285	$ 69,285	**$ 68,346**	$ 939	$ 63,548
Payroll taxes	4,792	4,792	**5,283**	(491)	4,977
Workers' compensation	190	190	**229**	(39)	480
Health insurance	12,986	12,986	**13,035**	(49)	14,857
Employee pension	1,050	1,050	**1,313**	(263)	1,248
Supplies - office	1,348	1,348	**112**	1,236	237
Supplies - operating	1,050	1,050	**2,955**	(1,905)	1,806
Postage	4,000	4,000	**3,234**	766	3,132
Public relations	750	750	**37**	713	13
Advertising	-	-	**392**	(392)	552
Dues and subscriptions	600	600	**771**	(171)	631
Utilities	1,200	1,200	**871**	329	760
Telephone	900	900	**897**	3	905
Legal	20,000	20,000	**16,747**	3,253	7,591
Audit	2,500	2,500	**2,616**	(116)	4,167
Other professional services	-	-	**1,944**	(1,944)	753
Repairs and maintenance	5,575	5,575	**5,764**	(189)	5,213
Travel and meetings	600	600	**256**	344	215
Training	750	750	**180**	570	250
Miscellaneous	-	-	**278**	(278)	-
Insurance and bonds	1,601	1,601	**1,008**	593	1,597
Total Administrative	129,177	129,177	**126,268**	2,909	112,932
System Operations:					
Salaries	114,717	114,717	**102,119**	12,598	93,060
Payroll taxes	7,231	7,231	**8,104**	(873)	7,181
Workers' compensation	4,696	4,696	**5,332**	(636)	1,115
Health insurance	21,499	21,499	**22,372**	(873)	18,530
Employee pension	1,900	1,900	**1,971**	(71)	1,789
Supplies - operating	14,300	14,300	**16,863**	(2,563)	22,809
Treated water	118,000	118,000	**108,708**	9,292	105,064
Postage	50	50	-	50	7
Advertising	75	75	-	75	-
Dues and subscriptions	3,100	3,100	**538**	2,562	2,608
Electricity and gas	32,000	32,000	**29,883**	2,117	31,150
Telephone	3,300	3,300	**2,822**	478	1,706
Legal	2,500	2,500	-	2,500	-
Engineering	7,500	7,500	-	7,500	-
Other professional services	29,000	29,000	**11,983**	17,017	14,899
Repairs and maintenance	50,000	50,000	**3,038**	46,962	50,071
Travel and meetings	50	50	-	50	30
Training	1,500	1,500	-	1,500	-
Insurance	14,275	14,275	**6,208**	8,067	9,517
Miscellaneous	1,000	1,000	-	1,000	-
Water assessments	40,000	40,000	**52,114**	(12,114)	49,837
Total System Operations	466,693	466,693	**372,055**	94,638	409,373
Total Operating Expenditures	595,870	595,870	**498,323**	97,547	522,305
Non-Operating Expenditures:					
Capital Outlay					
Administration	5,000	5,000	-	5,000	35,566
Operations	77,000	77,000	**12,166**	64,834	5,265
Total Non-Operating Expenditures	82,000	82,000	**12,166**	69,834	40,831
Total Expenditures	$ 677,870	$ 677,870	**$ 510,489**	$ 167,381	$ 563,136

Reconciliation of Budgetary Basis to GAAP Basis

Budget to Actual - ***Waterworks Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Revenues:					
Operating revenues	$ 707,496	$ 707,496	**$ 681,334**	$ (26,162)	$ 603,692
Earnings on investment	-	-	**-**	-	-
Miscellaneous revenues	-	-	**(2,231)**	(2,231)	29,445
Total Revenues	707,496	707,496	**679,103**	(28,393)	633,137
Expenditures:					
Administrative	129,177	129,177	**126,268**	2,909	112,932
Operations	466,693	466,693	**372,055**	94,638	409,373
Non-operating expenditures	82,000	82,000	**12,166**	69,834	40,831
Total Expenditures	677,870	677,870	**510,489**	167,381	563,136
Excess (Deficiency) of Revenues over Expenditures	$ 29,626	$ 29,626	**168,614**	$ 138,988	70,001
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital assets purchases capitalized			**12,166**		40,831
Capital assets sold			**-**		-
Depreciation expense			**(72,246)**		(71,651)
Change in Net Position			**$ 108,534**		$ 39,181

TOWN OF LASALLE, COLORADO

Schedule of Revenues

Budget to Actual - ***Sanitation Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Operating Revenues:					
Sewer charges	$ 317,776	$ 317,776	**$ 303,087**	$ (14,689)	$ 291,817
Refuse collection charges	184,744	184,744	**185,413**	669	166,160
Tap and system improvement fees	25,000	25,000	**6,000**	(19,000)	-
Sales tax revenues	35,000	35,000	**-**	(35,000)	-
Permit fees	-	-	**-**	-	-
Other revenues	1,500	1,500	**-**	(1,500)	-
Total Operating Revenues	564,020	564,020	**494,500**	(69,520)	457,977
Earnings on Investment:					
Earnings on investments	-	-	**-**	-	-
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investment	-	-	**-**	-	-
Miscellaneous Revenues:					
Transfer from other funds	-	-	**-**	-	-
Other revenues	37,000	37,000	**16,123**	(20,877)	13,103
Contributions from customers	-	-	**-**	-	-
Contributions from subdividers	-	-	**-**	-	29,445
Sale of assets	-	-	**(2,186)**	(2,186)	-
Grants	-	-	**-**	-	-
Total Miscellaneous Revenues	37,000	37,000	**13,937**	(23,063)	42,548
Total Revenues	$ 601,020	$ 601,020	**$ 508,437**	$ (92,583)	$ 500,525

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

*Budget to Actual - **Sanitation Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Operating Expenditures:					
Administrative:					
Salaries	$ 69,285	$ 69,285	**$ 68,346**	$ 939	$ 64,061
Payroll taxes	4,269	4,269	**5,283**	(1,014)	5,015
Workers' compensation	209	209	**229**	(20)	480
Health insurance	15,793	15,793	**13,037**	2,756	15,017
Employee pension	1,159	1,159	**1,313**	(154)	1,258
Supplies - office	1,200	1,200	**112**	1,088	266
Supplies - operating	1,200	1,200	**3,257**	(2,057)	2,509
Postage	1,800	1,800	**3,039**	(1,239)	3,141
Public relations	700	700	**238**	462	196
Advertising	-	-	**348**	(348)	552
Dues and subscriptions	600	600	**970**	(370)	615
Utilities	1,200	1,200	**872**	328	760
Telephone	700	700	**897**	(197)	905
Legal	1,200	1,200	**-**	1,200	-
Audit	2,500	2,500	**2,616**	(116)	4,167
Other professional services	350	350	**218**	132	860
Repairs and maintenance	6,000	6,000	**6,138**	(138)	6,172
Travel and meetings	600	600	**256**	344	198
Training	750	750	**601**	149	264
Insurance	1,700	1,700	**1,008**	692	1,597
Miscellaneous	-	-	**86**	(86)	-
Total Administrative	111,215	111,215	**108,864**	2,351	108,033
System Operations:					
Salaries	114,717	114,717	**102,120**	12,597	92,273
Payroll taxes	7,200	7,200	**8,103**	(903)	7,122
Workers' compensation	15,820	15,820	**4,937**	10,883	(3,680)
Health insurance	24,390	24,390	**22,373**	2,017	18,371
Employee pension	1,849	1,849	**1,971**	(122)	1,780
Supplies - operating	28,800	28,800	**22,893**	5,907	22,548
Advertising	200	200	**-**	200	-
Dues and subscriptions	2,000	2,000	**1,519**	481	1,282
Utilities	38,850	38,850	**34,504**	4,346	35,629
Telephone	1,547	1,547	**2,360**	(813)	1,929
Legal	100	100	**-**	100	442
Other professional services	15,000	15,000	**20,741**	(5,741)	12,114
Maintenance - jetting	-	-	**-**	-	-
Repairs and maintenance	75,000	75,000	**3,038**	71,962	17,142
Travel and meetings	50	50	**-**	50	122
Training	1,000	1,000	**325**	675	439
Other services - refuse removal	175,602	175,602	**182,562**	(6,960)	161,657
Insurance	9,500	9,500	**6,208**	3,292	9,489
Miscellaneous	1,800	1,800	**-**	1,800	-
Total System Operations	513,425	513,425	**413,654**	99,771	378,659
Total Operating Expenditures	624,640	624,640	**522,518**	102,122	486,692
Non-Operating Expenditures:					
Capital Outlay					
Administration	5,000	5,000	**-**	5,000	-
Operations	42,000	42,000	**12,166**	29,834	177,489
Total Non-Operating Expenditures	47,000	47,000	**12,166**	34,834	177,489
Total Expenditures	$ 671,640	$ 671,640	**$ 534,684**	$ 136,956	$ 664,181

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

Budget to Actual - ***Sanitation Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Revenues:					
Operating revenues	$ 564,020	$ 564,020	**$ 494,500**	$ (69,520)	$ 457,977
Earnings on investment	-	-	**-**	-	-
Miscellaneous revenues	37,000	37,000	**13,937**	(23,063)	42,548
Total Revenues	601,020	601,020	**508,437**	(92,583)	500,525
Expenditures:					
Administrative	111,215	111,215	**108,864**	2,351	108,033
Operations	513,425	513,425	**413,654**	99,771	378,659
Non-operating expenditures	47,000	47,000	**12,166**	34,834	177,489
Total Expenditures	671,640	671,640	**534,684**	136,956	664,181
Excess (Deficiency) of Revenues over Expenditures	$ (70,620)	$ (70,620)	**(26,247)**	$ 44,373	(163,656)
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital assets purchases capitalized			**12,166**		177,489
Capital assets sold			**-**		-
Depreciation expense			**(59,154)**		(57,087)
Change in Net Position			**$ (73,235)**		$ (43,254)

Budgetary Comparison Schedule

Budget to Actual - ***Policemen's Pension Fund***

Year Ended December 31, 2018

With Comparative Actual Amounts For the Year Ended December 31, 2017

	2018				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2017** Actual
Revenues:					
Earnings on Investment:					
Earnings on investments	$ -	$ -	**$ 25,078**	$ 25,078	$ 12,344
Net increase (decrease) in fair value of investments	50,000	50,000	**(13,455)**	(63,455)	60,460
Other investment income	5,000	5,000	**697**	(4,303)	-
Total Earnings on Investment	55,000	55,000	**12,320**	(42,680)	72,804
Miscellaneous Revenues:					
Contributions by municipality	6,932	6,932	**6,909**	(23)	6,655
Contributions by policemen	6,932	6,932	**6,909**	(23)	6,655
Total Miscellaneous Revenues	13,864	13,864	**13,818**	(46)	13,310
Total Revenues	68,864	68,864	**26,138**	(42,726)	86,114
Expenditures:					
Service fees and expenses	8,000	8,000	**15,165**	(7,165)	13,378
Total Expenditures	8,000	8,000	**15,165**	(7,165)	13,378
Transfers (In) Out:					
General Fund	-	-	-	-	
Conservation Trust Fund	-	-	-	-	
Street Systems Fund	-	-	-	-	
Waterworks Fund	-	-	-	-	
Sanitation Fund	-	-	-	-	
Recreation Fund	-	-	-	-	
Total Transfers (In) Out	-	-	-	-	-
Total Expenditures and Transfers	8,000	8,000	**15,165**	(7,165)	13,378
Excess (Deficit) of Revenues Over Expenditures and Transfers	$ 60,864	$ 60,864	**10,973**	$ (49,891)	72,736
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			-		-
Depreciation expense			-		-
Change in Net Position			**$ 10,973**		$ 72,736

The public report burden for this information collection is estimated to average 380 hours annually.

Financial Planning 02/01
Form # 350-050-36

LOCAL HIGHWAY FINANCE REPORT	City or County: Town of LaSalle YEAR ENDING : December 2018
This Information From The : Town of LaSalle	Prepared By: Kim Coleman Phone: 970-284-6931

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	
b. Motor Vehicle (from Item I.B.5.)	
c. Total (a.+b.)	
2. General fund appropriations	72,417
3. Other local imposts (from page 2)	40,319
4. Miscellaneous local receipts (from page 2)	21,354
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a. + b. + c.)	0
7. Total (1 through 6)	134,090
B. Private Contributions	
C. Receipts from State government (from page 2)	93,216
D. Receipts from Federal Government (from page 2)	0
E. Total receipts (A.7 + B + C + D)	227,306

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	152,782
2. Maintenance:	36,000
3. Road and street services:	
a. Traffic control operations	
b. Snow and ice removal	6,469
c. Other	28,917
d. Total (a. through c.)	35,386
4. General administration & miscellaneous	3,138
5. Highway law enforcement and safety	
6. Total (1 through 5)	227,306
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
3. Total (1.c + 2.c)	0
C. Payments to State for highways	
D. Payments to toll facilities	
E. Total disbursements (A.6 + B.3 + C + D)	227,306

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				0
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	227,306	227,306		0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado Colorado
	YEAR ENDING (mm/yy): December 2018

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		**A.4. Miscellaneous local receipts:**	
a. Property Taxes and Assessments		a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalities	21,354
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	40,319	g. Other Misc. Receipts	
6. Total (1. through 5.)	40,319	h. Other	
c. Total (a. + b.)	40,319	i. Total (a. through h.)	21,354
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		**D. Receipts from Federal Government**	
1. Highway-user taxes	81,788	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	11,428	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	11,428	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	93,216	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs		70,417	70,417
b. Engineering Costs		2,000	2,000
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation			0
(4). System Enhancement & Operation	9,948	70,417	80,365
(5). Total Construction (1) + (2) + (3) + (4)	9,948	70,417	80,365
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	9,948	142,834	152,782
			(Carry forward to page 1)

Notes and Comments: