Annual Financial Report

Town of LaSalle

LaSalle, Colorado

For the Year Ended December 31, 2021

Tim Chavies & Associates, Inc.

Certified Public Accountants
1707 61st Avenue, Suite 101
Greeley, Colorado 80634
(970) 356-2284 / Fax (970) 353-9701

TOWN OF LASALLE, COLORADO

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December 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Town of LaSalle
LaSalle, Colorado

Opinions
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, 2021, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

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, and each major fund, and the aggregate remaining fund information of the Town of LaSalle, State of Colorado as of December 31, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions
We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town of LaSalle, State of Colorado, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management 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; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of LaSalle, State of Colorado's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town of LaSalle, State of Colorado's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of LaSalle, State of Colorado's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4-8, budgetary comparison information on pages 39-50, the Schedule of Changes in Net Pension Liability / Asset and Related Ratios on page 51, the Schedule of Contributions on page 52, and the Schedule of Proportionate Share of Pension Liability and Schedule of Contributions on page 53 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary 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 54-55, the budgetary comparisons on pages 56-66 and the local highway finance report on pages 67-68 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 on page 54-55, the budgetary comparisons on pages 56-66, and local highway finance report on pages 67-68 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 22, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2021

This section of Town of LaSalle, State of Colorado's (Town) 2021 annual financial report presents management's discussion and analysis of the Town's financial performance for the year ended December 31, 2021. 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 2021 was generated from taxable property with the 2020 gross total assessed value certification of $25,134,390 in Weld County, Colorado with a Mill Levy Rate of 22.997. Other significant matters are as follows:

- The net position of the Town increased by $1,765,561 during 2021, compared to prior year increase of $2,309,629. The 2021 increase is due to an increase of property taxes, sales taxes, SRO funding, capital assets, grants received.

- The Town capitalized $57,401 of capital assets, and recorded depreciation of $349,794 during 2021. In 2020 the Town capitalized $1,156,807 and recorded depreciation of $338,116.

- In 2021, the Town applied for the American Rescue Plan (ARP) funds and was approved to receive $588,661. The Town received $294,330 in 2021 and will receive $294,331 in 2022.

- In 2021, the Board of Trustees approved $13,715 to codify the Town of LaSalle's municipal code. The Town's code had not been codified since 2011.

- Due to licensing requirement for the wastewater treatment facility from the State of Colorado, the Town signed an agreement with Ramey Environmental Compliance to provide wastewater treatment operational ORC (Operator-in-Charge) services.

- The Town contracted with Rio, LLC to replace two man-holes with a cost of $34,400 at two addresses, 418 2nd Avenue Court and 419 2nd Avenue Court.

- The Police Department purchased body cameras with an evidence system for management and storage of the digital evidence in 2020 to be paid for over a two-year period. The cost in 2021 was $17,335 with an overall cost of $37,335.

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, Sales Tax Capital Improvement Fund, Conservation Trust Fund, and Recreation 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 five governmental funds (General, Street, Sales Tax Capital Improvement, 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, 2021:

	Governmental Activities	Business-Type Activities	Total
Current assets	$ 9,512,301	$ 3,034,060	$ 12,546,361
Noncurrent assets	4,794,307	7,041,607	11,835,914
Total Assets	**14,306,608**	**10,075,667**	**24,382,275**
Total Deferred Outflows	**165,466**	**-**	**165,466**
Current liabilities	182,658	57,843	240,501
Noncurrent liabilities	103,811	-	103,811
Total Liabilities	**286,469**	**57,843**	**344,312**
Total Deferred Inflows	**915,272**	**-**	**915,272**
Net investment in capital assets	4,134,577	7,041,607	11,176,184
Restricted	1,021,353	-	1,021,353
Unrestricted	8,114,403	2,976,217	11,090,620
Total Net Position	**$ 13,270,333**	**$ 10,017,824**	**$ 23,288,157**

The restricted portion of net position ($966,232) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position ($11,145,741) may be used to meet the Town's obligations to citizens and creditors.

Condensed financial information from the **Statement of Activities** at December 31, 2021:

Revenues	Governmental Activities	Business-Type Activities	Total
Program Revenues:			
Charges for services	$ 163,521	$ 1,353,984	$ 1,517,505
General Revenues:			
Taxes	2,214,948	-	2,214,948
Licenses and permits	47,370	-	47,370
Intergovermental revenues	144,043	-	144,043
Fines and forfeitures	111,294	-	111,294
Earnings on investment	5,162	-	5,162
Other	617,060	41,113	658,173
Total Revenues	**3,303,398**	**1,395,097**	**4,698,495**
Expenses:			
General government	293,240	-	293,240
Public safety	828,490	-	828,490
Public works	283,060	-	283,060
Culture and recreation	236,491	-	236,491
Other	7,626	-	7,626
Waterworks	-	691,627	691,627
Sanitation	-	592,400	592,400
Total Expenses	**1,648,907**	**1,284,027**	**2,932,934**
Change in Net Position	**1,654,491**	**111,070**	**1,765,561**
Net Position - beginning	11,615,842	9,906,754	21,522,596
Net Position - ending	**$ 13,270,333**	**$ 10,017,824**	**$ 23,288,157**

Net position increased to $23,288,157, an increase of $1,765,561 from 2020. The increase was affected by the Town capital assets, grants, property tax, sales tax increases, donation and net pension asset.

FINANCIAL ANALYSIS OF THE FUNDS

Governmental funds: The Town's functions are reported in the General Fund, Street Fund, Sales Tax Capital Improvement Fund, Conservation Trust Fund and Recreation 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, 2021, the Town's governmental funds reported combined ending fund balances of $8,911,618 an increase of $1,944,000 in comparison with 2020. Approximately 85.44% of this total amount ($7,614,217) 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	-	4,525,536	4,525,536
Collectibles	24,300	-	24,300
Utility system	3,960,218	5,237,413	9,197,631
Equipment	1,269,573	324,286	1,593,859
Buildings and improvements	834,274	409,188	1,243,462
Total Capital Assets	**6,615,120**	**10,531,597**	**17,146,717**
Less: Accumulated depreciation	(2,480,543)	(3,489,990)	(5,970,533)
Net Capital Assets	**$ 4,134,577**	**$ 7,041,607**	**$ 11,176,184**

Capital assets – net of depreciation decreased $292,393 during 2021 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

- A development agreement for the purpose of building a 7-Eleven store was signed for the property at Highway 85 and 1st Avenue in February 2021 between VRE LaSalle, LLC and the Town. The new 7-Eleven Store broke ground late fall of 2021 and is expected to open in 2022.
- In 2021, the Town experienced approximately a 12% increase in sales tax revenue even as the COVID-19 Pandemic continues.

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

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, 2021

	Governmental Activities	Business-Type Activities	Total
Current Assets:			
Cash on hand and in checking	$ (1,263,717)	$ 2,675,885	**$ 1,412,168**
Cash on deposit - county treasurer	19,368	-	**19,368**
Total Cash	(1,244,349)	2,675,885	**1,431,536**
Local government investment pools	9,528,465	-	**9,528,465**
Total Investments	9,528,465	-	**9,528,465**
Property taxes receivable	712,387	-	**712,387**
Accounts receivable	160,128	110,657	**270,785**
Other receivables	294,331	181,109	**475,440**
Accrued interest receivable	-	-	**-**
Prepaid expenses	61,339	66,409	**127,748**
Total Current Assets	9,512,301	3,034,060	**12,546,361**
Noncurrent Assets:			
Net pension asset	365,368	-	**365,368**
Restricted assets:			
Local government investment pools	294,362	-	**294,362**
Total Restricted Assets	294,362	-	**294,362**
Capital Assets:			
Land	526,755	35,174	**561,929**
Water rights	-	4,525,536	**4,525,536**
Collectibles	24,300	-	**24,300**
Utility system	3,960,218	5,237,413	**9,197,631**
Equipment	1,269,573	324,286	**1,593,859**
Buildings and improvements	834,274	409,188	**1,243,462**
Total Capital Assets	6,615,120	10,531,597	**17,146,717**
Less: accumulated depreciation	(2,480,543)	(3,489,990)	**(5,970,533)**
Net Capital Assets	4,134,577	7,041,607	**11,176,184**
Net Noncurrent Assets	4,794,307	7,041,607	**11,835,914**
Total Assets	14,306,608	10,075,667	**24,382,275**
DEFERRED OUTFLOWS			
Deferred outflows related to pensions	165,466	-	**165,466**
LIABILITIES			
Current Liabilities:			
Accounts payable	180,428	52,593	**233,021**
Deposits	-	5,250	**5,250**
Payroll taxes payable	2,230	-	**2,230**
Accrued interest payable	-	-	**-**
Total Current Liabilities	182,658	57,843	**240,501**
Noncurrent Liabilities:			
Compensated absences	103,811	-	**103,811**
Net pension liability	-	-	**-**
Total Noncurrent Liabilities	103,811	-	**103,811**
Total Liabilities	286,469	57,843	**344,312**
DEFERRED INFLOWS			
Unearned revenue - property taxes	712,387	-	**712,387**
Deferred inflows related to pensions	202,885	-	**202,885**
Total Deferred Inflows	915,272	-	**915,272**
NET POSITION			
Net investment in capital assets	4,134,577	7,041,607	**11,176,184**
Restricted	1,021,353	-	**1,021,353**
Unrestricted	8,114,403	2,976,217	**11,090,620**
Total Net Position	$ 13,270,333	$ 10,017,824	**$ 23,288,157**

See accompanying notes to the basic financial statements

TOWN OF LASALLE, COLORADO

Statement of Activities

Government-Wide

December 31, 2021

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	$ (293,240)	$ -	$ -	$ (293,240)	$ -	**$ (293,240)**
Public safety	(828,490)	-	-	(828,490)	-	**(828,490)**
Public works	(283,060)	163,521	-	(119,539)	-	**(119,539)**
Culture and recreation	(236,491)	-	-	(236,491)	-	**(236,491)**
Health and welfare	(6,222)	-	-	(6,222)	-	**(6,222)**
Economic development	(1,404)	-	-	(1,404)	-	**(1,404)**
Total Governmental Activities	(1,648,907)	163,521	-	(1,485,386)	-	**(1,485,386)**
Business-Type Activities:						
Waterworks fund	(691,627)	843,976	-	-	152,349	**152,349**
Sanitation fund	(592,400)	510,008	-	-	(82,392)	**(82,392)**
Total Business-Type Activities	(1,284,027)	1,353,984	-	-	69,957	**69,957**
Total Primary Government	$ (2,932,934)	$ 1,517,505	$ -	(1,485,386)	69,957	**(1,415,429)**
General Revenues:						
Taxes				2,214,948	-	**2,214,948**
Licenses and permits				47,370	-	**47,370**
Intergovernmental revenue				144,043	-	**144,043**
Fines and forfeitures				111,294	-	**111,294**
Miscellaneous income				175,457	-	**175,457**
Sale of assets				-	-	**-**
Earnings on investments				5,162	-	**5,162**
Grants				588,661	4,113	**592,774**
Transfers				(37,000)	37,000	**-**
Contributions				-	-	**-**
Pension net increase (decrease)				(110,058)	-	**(110,058)**
Total General Revenues				3,139,877	41,113	**3,180,990**
Change in Net Position				1,654,491	111,070	**1,765,561**
Net Position-beginning of year				11,615,842	9,906,754	**21,522,596**
Net Position-End of Year				$ 13,270,333	$ 10,017,824	**$ 23,288,157**

See accompanying notes to the basic financial statements

TOWN OF LASALLE, COLORADO

Balance Sheet

Governmental Funds

December 31, 2021

	General	Street	Sales Tax	Nonmajor	Total
ASSETS					
Current Assets:					
Cash on hand and in checking	$ (1,871,421)	$ 24,024	$ 539,741	$ 43,939	**$ (1,263,717)**
Cash on deposit - county treasurer	16,277	3,091	-	-	**19,368**
Total Cash	(1,855,144)	27,115	539,741	43,939	**(1,244,349)**
Local government investment pools	9,510,317	18,148	-	-	**9,528,465**
Total Investments	9,510,317	18,148	-	-	**9,528,465**
Property taxes receivable	712,387	-	-	-	**712,387**
Accounts receivable	150,270	9,858	-	-	**160,128**
Other receivables	294,331	-	-	-	**294,331**
Accrued interest receivable	-	-	-	-	**-**
Prepaid expenses	50,833	9,287	-	1,219	**61,339**
Due from other funds	-	-	-	-	**-**
Invested with Section 457 Plan trustee	870,950	-	-	-	**870,950**
Total Current Assets	9,733,944	64,408	539,741	45,158	**10,383,251**
Noncurrent Assets:					
Restricted - local govt investment pools	294,362	-	-	-	**294,362**
Total Noncurrent Assets	294,362	-	-	-	**294,362**
Total Assets	10,028,306	64,408	539,741	45,158	**10,677,613**
DEFERRED OUTFLOWS					
Grant expenditures paid in advance of meeting timing requirements	-	-	-	-	**-**
Total Assets & Deferred Outflows	$ 10,028,306	$ 64,408	$ 539,741	$ 45,158	**$ 10,677,613**
LIABILITIES					
Current Liabilities:					
Accounts payable	$ 178,820	$ -	$ -	$ 1,608	**$ 180,428**
Payroll taxes payable	2,230	-	-	-	**2,230**
Accrued interest payable	-	-	-	-	**-**
Due to other funds	-	-	-	-	**-**
Pension trust funds payable to employees	870,950	-	-	-	**870,950**
Total Current Liabilities	1,052,000	-	-	1,608	**1,053,608**
Total Liabilities	1,052,000	-	-	1,608	**1,053,608**
DEFERRED INFLOWS					
Unearned revenue - property taxes	712,387	-	-	-	**712,387**
Total Liabilities & Deferred Inflows	1,764,387	-	-	1,608	**1,765,995**
FUND BALANCE					
Non-spendable - prepaids	50,833	9,287	-	1,219	**61,339**
Committed	214,709	-	-	-	**214,709**
Restricted	376,758	55,121	539,741	49,733	**1,021,353**
Assigned	-	-	-	-	**-**
Unassigned	7,621,619	-	-	(7,402)	**7,614,217**
Total Fund Balance	8,263,919	64,408	539,741	43,550	**8,911,618**
Total Fund Balance, Liabilities & Deferred Inflows	$ 10,028,306	$ 64,408	$ 539,741	$ 45,158	**$ 10,677,613**

Reconciliation of the Balance Sheet to the Statement of Net Position

Total Governmental Fund Balance		**$ 8,911,618**
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	$ 6,615,120	
Less: accumulated depreciation	(2,480,543)	**4,134,577**
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	(103,811)	
Capital lease obligations	-	**(103,811)**
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		**327,949**
Net Position of Governmental Activities		**$ 13,270,333**

TOWN OF LASALLE, COLORADO

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

December 31, 2021

	General	Street	Sales Tax	Nonmajor	Total
Revenues:					
Taxes	$ 1,609,141	$ 29,066	$ 576,741	$ -	**$ 2,214,948**
Licenses and permits	47,370	-	-	-	**47,370**
Intergovernmental revenue	24,008	91,651	-	28,384	**144,043**
Charges for services	115,171	48,350	-	-	**163,521**
Judicial	111,294	-	-	-	**111,294**
Earnings on investments	4,655	435	-	72	**5,162**
Miscellaneous revenues	141,793	-	-	33,664	**175,457**
Total Revenues	2,053,432	169,502	576,741	62,120	**2,861,795**
Expenditures:					
General government	239,982	4,065	-	-	**244,047**
Public safety	789,977	-	-	-	**789,977**
Public works	-	125,786	-	-	**125,786**
Health and welfare	6,222	-	-	-	**6,222**
Culture and recreation	110,461	-	-	116,724	**227,185**
Economic development	1,404	-	-	-	**1,404**
Capital outlay	23,001	-	-	-	**23,001**
Storm drainage	-	1,834	-	-	**1,834**
Debt service	-	-	-	-	**-**
Total Expenditures	1,171,047	131,685	-	116,724	**1,419,456**
Excess (Deficiency) of Revenues over Expenditures	882,385	37,817	576,741	(54,604)	**1,442,339**
Other Financing Sources (Uses):					
Sale of assets	-	-	-	-	**-**
Contributions	-	-	-	-	**-**
Grants	588,661	-	-		**588,661**
Transfers in	18,000	176,377	-	252,356	**446,733**
Transfers out	(428,733)	-	(37,000)	(18,000)	**(483,733)**
Total Other Financing Sources (Uses)	177,928	176,377	(37,000)	234,356	**551,661**
Net Change in Fund Balance	1,060,313	214,194	539,741	179,752	**1,994,000**
Fund Balance - beginning of year	7,203,606	(149,786)	-	(136,202)	**6,917,618**
Fund Balance - End of Year	$ 8,263,919	$ 64,408	$ 539,741	$ 43,550	**$ 8,911,618**

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

Net Change in Fund Balance - Total Governmental Funds		**$ 1,994,000**
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	**$ -**	
Capital asset purchases	**23,001**	
Depreciation expense	**(222,513)**	
The net effect of transactions involving capital assets (sales, trade-ins)		**(199,512)**
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		**(29,939)**
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		**(110,058)**
Change in Net Position of Governmental Activities		**$ 1,654,491**

TOWN OF LASALLE, COLORADO

Statement of Net Position

Proprietary Funds

December 31, 2021

	Business-Type Activities		
	Waterworks	Sanitation	Total
Current Assets:			
Cash on hand and in checking	$ 2,320,366	$ 355,519	**$ 2,675,885**
Cash on deposit - county treasurer	-	-	**-**
Total Cash	2,320,366	355,519	**2,675,885**
Local government investment pools	-	-	**-**
Total Investments	-	-	**-**
Accounts receivable	67,796	42,861	**110,657**
Other receivables	-	181,109	**181,109**
Accrued interest receivable	-	-	**-**
Prepaid expenses	53,728	12,681	**66,409**
Due from other funds	-	-	**-**
Total Current Assets	2,441,890	592,170	3,034,060
Capital Assets:			
Land	2,500	32,674	**35,174**
Water rights	4,525,536	-	**4,525,536**
Utility system	3,489,258	1,748,155	**5,237,413**
Equipment	151,801	172,485	**324,286**
Buildings and improvements	74,671	334,517	**409,188**
Total Capital Assets	8,243,766	2,287,831	**10,531,597**
Less: Accumulated depreciation	(2,355,562)	(1,134,428)	**(3,489,990)**
Net Capital Assets	5,888,204	1,153,403	**7,041,607**
Total Assets	8,330,094	1,745,573	**10,075,667**
DEFERRED OUTFLOWS			
Grant expenditures paid in advance of meeting timing requirements	-	-	**-**
Total Assets & Deferred Outflows	8,330,094	1,745,573	**10,075,667**
LIABILITIES			
Current Liabilities:			
Accounts payable	-	52,593	**52,593**
Deposits	5,250	-	**5,250**
Payroll taxes payable	-	-	**-**
Accrued interest payable	-	-	**-**
Due to other funds	-	-	**-**
Total Current Liabilities	5,250	52,593	**57,843**
Total Liabilities	5,250	52,593	**57,843**
DEFERRED INFLOWS			
Unearned revenue	-	-	**-**
Total Liabilities & Deferred Inflows	5,250	52,593	**57,843**
NET POSITION			
Net investment in capital assets	5,888,204	1,153,403	**7,041,607**
Restricted	-	-	**-**
Unrestricted:			**-**
Designated for subsequent year's expenditures	-	227,413	**227,413**
Undesignated	2,436,640	312,164	**2,748,804**
Total Net Position	$ 8,324,844	$ 1,692,980	**$ 10,017,824**

See accompanying notes to the basic financial statements

TOWN OF LASALLE, COLORADO

Statement of Revenues, Expenses, and Changes in Net Position

Proprietary Funds

December 31, 2021

	Business-Type Activities		
	Waterworks	Sanitation	Total
Revenues:			
Charges for services	$ 777,021	$ 502,508	**$ 1,279,529**
Other operating revenues	66,955	7,500	**74,455**
Total Operating Revenues	843,976	510,008	**1,353,984**
Operating Expenses:			
Administrative	109,485	105,257	**214,742**
Operations	513,823	428,181	**942,004**
Depreciation	68,319	58,962	**127,281**
Total Operating Expenses	691,627	592,400	**1,284,027**
Operating Income (Loss)	152,349	(82,392)	**69,957**
Non-Operating Revenues (Expenses)			
Earnings on investments	-	-	**-**
Miscellaneous revenues	-	4,113	**4,113**
Proceeds from sale of assets	-	-	**-**
Total Non-Operating Revenues (Expenses)	-	4,113	**4,113**
Income (Loss) before contributions and transfers	152,349	(78,279)	**74,070**
Contributions	-	-	**-**
Transfers In (Out)	-	37,000	**37,000**
Change in Net Position	152,349	(41,279)	**111,070**
Net Position - beginning of year	8,172,495	1,734,259	**9,906,754**
Net Position - End of Year	$ 8,324,844	$ 1,692,980	**$ 10,017,824**

TOWN OF LASALLE, COLORADO

Statement of Cash Flows

Proprietary Funds

December 31, 2021

	Business-Type Activities		
	Waterworks	Sanitation	Total
Cash Flows From Operating Activities:			
Cash received from customers	$ 834,714	$ 512,772	**$ 1,347,486**
Cash payments to employees	(165,804)	(165,804)	**(331,608)**
Cash payments to suppliers	(473,456)	(347,880)	**(821,336)**
Other receipts (payments)	-	4,113	**4,113**
Internal activity - payments to other funds	-	-	**-**
Net Cash Flows From Operating Activities	195,454	3,201	**198,655**
Cash Flows From Non-Capital Financing Activities:			
Operating transfers in	-	37,000	**37,000**
Operating transfers out	-	-	**-**
Grants	-	-	**-**
Net Cash Flows From Non-Capital Financing Activities	-	37,000	**37,000**
Cash Flows From Capital and Related Financing Activities:			
Acquisition of capital assets	-	(34,400)	**(34,400)**
Proceeds from sale of capital assets	-	-	**-**
Grants	-	-	**-**
Contributions	-	-	**-**
Capital lease obligation payments	-	-	**-**
Net Cash Flows From Capital and Related Financing Activities	-	(34,400)	**(34,400)**
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	195,454	5,801	**201,255**
Cash and Cash Equivalents - January 1	2,124,912	349,718	**2,474,630**
Cash and Cash Equivalents - December 31	$ 2,320,366	$ 355,519	**$ 2,675,885**
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Operating income (loss)	$ 152,349	$ (82,392)	**$ 69,957**
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation and amortization	68,319	58,962	**127,281**
Changes in assets and liabilities:			
Receivables	(9,262)	2,764	**(6,498)**
Prepaid expenses	3,557	5,094	**8,651**
Due from other funds	-	-	**-**
Payables and other accrued expenses	(19,509)	14,660	**(4,849)**
Due to other funds	-	-	**-**
Non-operating revenue	-	4,113	**4,113**
Net Cash Flows From Operating Activities	$ 195,454	$ 3,201	**$ 198,655**

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 (Town) 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 (GAAP) as applicable to state and local governments. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant accounting and reporting policies and practices are described below.

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 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 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period.* This statement establishes accounting requirements for interest cost incurred before the end of construction period to be expensed in the period in which the cost is incurred. Implementation had no impact on the Town's financial statements.

GASB Implementation Guide No. 2019-1, addressing topics ranging from irrevocable split-interest agreements and tax abatements to derivative instruments and postemployment benefits. Implementation had no impact on the Town'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)

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.
- **Sales Tax Capital Improvement Fund (major)** is a special revenue fund used to account for a portion of sales tax revenue collected during the year that are legally restricted to expenditures for specified purposes.
- **Conservation Trust Fund (nonmajor)** is a special revenue fund used to account for revenues derived primarily from intergovernmental revenues (Colorado Lottery) and earnings on investments. The use of these funds is legally restricted to the following activities: acquisition, development and maintenance of new conservation sites or for capital improvements or maintenance for recreation purposes on any public site (parks, trails, sports facilities, arenas or community centers).
- **Recreation Projects Fund (nonmajor)** is a 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's citizens.
- **Sanitation Enterprise Fund (major)** provides sanitation services to the Town's 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets and Budgetary Accounting (continued)

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 2021:

Governmental Funds:	Original Budget	Total Revisions	Revised Budget
General Fund	$ 1,591,654	$ -	$ 1,591,654
Street Fund	831,171	-	831,171
Sales Tax Capital Improvement Fund	-	37,000	37,000
Conservation Trust Fund	19,000	-	19,000
Recreation Fund	150,568	-	150,568
Business-Type:			
Waterworks Fund	679,854	-	679,854
Sanitation Fund	745,414	-	745,414
Fiduciary Fund:			
Policemen's Pension Fund	12,000	92,774	104,774
Total Funds	$ 4,029,661	$ 129,774	$ 4,159,435

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 General Fund & Policemen's Pension Fund for the year ended December 31, 2021, 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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 $103,811 at December 31, 2021. 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.

Restricted Cash and Investments

The Town received funds from the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program. This program is intended to provide support to State, territorial, local and Tribal governments in responding to the economic and public health impacts of COVID-19 and in their efforts to contain impacts on their communities, residents and businesses. These funds may only be used in compliance with section 603(c.) of the Social Security Act, Treasury's regulations implementing that section, and guidance issued by the Treasury.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, 2021, no interest was capitalized. The Town's capitalization level is $5,000 for capital assets.

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.

Equity - Net Position

For government-wide presentation purposes, when both restricted and unrestricted resources are available for use, it is the Town's practice to use restricted resources first, then unrestricted resources as they are needed.

Equity - Fund Balance

In the governmental funds, fund balances should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, or unassigned. The following classifications describe the relative strength of spending constraints:

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity - Fund Balance (continued)

(1) ***Nonspendable Fund Balance*** – the portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

(2) ***Restricted Fund Balance*** – the portion of fund balance that is constrained to be used for a specific purpose by external parties (creditors, grantors, or contributors), enabling legislation or constitutional provisions.

(3) ***Committed Fund Balance*** – the portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making, the Town Board. The constraint may be removed or changed only through formal action of the Town's Board through approval of resolutions.

(4) ***Assigned Fund Balance*** – the portion of fund balance that is constrained by the government's intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Town Board to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

(5) ***Unassigned Fund Balance*** – the residual portion of fund balance that does not meet any of the criteria described above. Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes.

If more than one classification of fund balances is available for use when an expenditure is incurred, it is the Town's practice to use the most restrictive classification first.

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, 2021.

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

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 $82,396 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	$ (1,263,717)	$ 2,675,885	$ 1,412,168
Cash with county treasurer	19,368	-	19,368
Investments:			
Local government investment pools	9,528,465	-	9,528,465
Restricted: Local government investment pools	294,362	-	294,362
Total	**$ 8,578,478**	**$ 2,675,885**	**$ 11,254,363**

Cash deposits and investments consist of the following:

	Governmental Activities	Business-Type Activities	Total
Cash on hand and deposit	$ 19,368	$ -	$ 19,368
Bank accounts	(1,263,717)	2,675,885	1,412,168
Investments	9,822,827		9,822,827
Total	**$ 8,578,478**	**$ 2,675,885**	**$ 11,254,363**

Cash Deposits

As of December 31, 2021, the carrying amount of the Town's deposits was $1,412,168 and the corresponding bank balance was $1,497,527.

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.

NOTE 3 - CASH DEPOSITS AND INVESTMENTS (CONTINUED)

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, 2021, the Town had the following investments:

	S&P	Investment Maturities in Years				
	Rating	Less than 1	1 to 5	6 to 10	More than 10	Total
Local govt investment pools:						
Colotrust Prime and Plus+	AAAm	$ 9,222,816	$ -	$ -	$ -	$ 9,222,816
Colotrust EDGE	AAAf	600,011	-	-	-	600,011
Total		**$ 9,822,827**	**$ -**	**$ -**	**$ -**	**$ 9,822,827**

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, 2021.

NOTE 3 - CASH DEPOSITS AND INVESTMENTS (CONTINUED)

Investments (continued)

Local Governmental Investment Pools, the Town had investments in the Colorado Local Government Liquid Asset Trust (COLOTRUST), a local government investment pool, comprised of three funds: COLOTRUST PRIME, COLOTRUST PLUS+, and COLOTRUST EDGE. 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. These two 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. EDGE invests in money market instruments and medium-term notes and is rated AAAf by Fitch Ratings. EDGE is characterized by a higher weighted average maturity (beyond 60 days) and a longer target duration than either PRIME or PLUS+. 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.
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*. COLOTRUST EDGE does not seek to maintain a stable net asset value.

Investment Income

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

Investment Income:	Governmental Activities	Business-Type Activities	Total
Interest income	$ 5,162	$ -	$ 5,162
Net increase (decrease) in the fair value of investments	-	-	-
Total	**$ 5,162**	**$ -**	**$ 5,162**

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, 2021, to be collected in the subsequent year, 2022 are accrued as a receivable as of December 31, 2021 and offset by an unearned revenue account.

The Town's property tax calendar for 2021 is as follows:

Lien Date	January 1, 2021
Levy Date	November 1, 2021
Tax bills mailed	January 1, 2022
First installment due	February 28, 2022
Second installment due	June 15, 2022
If paid in full, due	April 30, 2022
Tax sale – delinquent taxes	November 15, 2022

NOTE 5 – CAPITAL ASSETS

The following is a summary of capital assets for the Governmental Activities as of December 31, 2021:

	Beg Balance	Additions	Retirements	End Balance
Governmental Activities				
Non-Depreciable Assets:				
Land	$ 526,755	$ -	$ -	$ 526,755
Collectibles	24,300	-	-	24,300
Total Non-Depreciable Assets	551,055	-	-	551,055
Depreciable Assets:				
Improvement and infrastructure	3,960,218	-	-	3,960,218
Equipment	1,252,228	17,345	-	1,269,573
Buildings and improvements	828,618	5,656	-	834,274
Total Depreciable Assets	6,041,064	23,001	-	6,064,065
Total at Historical Cost	6,592,119	23,001	-	6,615,120
Less: Accumulated Depreciation for:				
Improvement and infrastructure	(1,031,105)	(80,808)	-	(1,111,913)
Equipment	(711,984)	(114,486)	-	(826,470)
Buildings and improvements	(514,941)	(27,219)	-	(542,160)
Total Accumulated Depreciation	(2,258,030)	(222,513)	-	(2,480,543)
Governmental Activities				
Capital Assets - Net	$ 4,334,089	$ (199,512)	$ -	$ 4,134,577

NOTE 5 – CAPITAL ASSETS (CONTINUED)

Depreciation expense was charged to Governmental Activities as follows:	
General government	$ 19,254
Public safety	38,513
Public works	155,440
Health and welfare	-
Culture and recreation	9,306
Total Depreciation Expense - Governmental Activities	$ 222,513

The following is a summary of capital assets for the Business-Type Activities as of December 31, 2021:

	Beg Balance	Additions	Retirements	End Balance
Business-Type Activities				
Non-Depreciable Assets:				
Land	$ 35,174	$ -	$ -	$ 35,174
Water rights	4,525,536	-	-	4,525,536
Total Non-Depreciable Assets	4,560,710	-	-	4,560,710
Depreciable Assets:				
Utility system	5,203,013	34,400	-	5,237,413
Equipment	324,286	-	-	324,286
Buildings and improvements	409,188	-	-	409,188
Total Depreciable Assets	5,936,487	34,400	-	5,970,887
Total at Historical Cost	10,497,197	34,400	-	10,531,597
Less: Accumulated Depreciation for:				
Utility system	(2,930,370)	(90,222)	-	(3,020,592)
Equipment	(233,044)	(25,309)	-	(258,353)
Buildings and improvements	(199,295)	(11,750)	-	(211,045)
Total Accumulated Depreciation	(3,362,709)	(127,281)	-	(3,489,990)
Business-Type Activities				
Capital Assets - Net	$ 7,134,488	$ (92,881)	$ -	$ 7,041,607

Depreciation expense was charged to Business-Type Activities as follows:	
Waterworks fund	$ 68,319
Sanitation fund	58,962
Total Depreciation Expense - Business-Type Activities	$ 127,281

NOTE 6 - INTERFUND RECEIVABLES AND PAYABLES AND INTERFUND TRANSFERS

A summary of interfund activities at December 31, 2021 were as follows:

	Interfund Receivable	Interfund Payable	Transfers In	Transfers Out
Governmental Activities				
General Fund	$ -	$ -	$ 18,000	$ (428,733)
Street Fund	-	-	176,377	-
Street Fund	-	-	-	(37,000)
Sales Tax Capital Improvement Fund	-	-	-	(18,000)
Recreation Fund	-	-	252,356	-
Total Governmental Activities	-	-	446,733	(483,733)
Business-Type Activities				
Waterworks Fund	-	-	-	-
Sanitation Fund	-	-	37,000	-
Total Business-Type Activities	-	-	37,000	-
Total	$ -	$ -	$ 483,733	$ (483,733)

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.

Future required minimum obligations under operating leases are as follows:

Yead Ending December 31	Principal	Interest	Total
2022	$ 1,104	$ -	$ 1,104
2023	460	-	460
2024	-	-	-
2025	-	-	-
2026	-	-	-
Total	**$ 1,564**	**$ -**	**$ 1,564**

NOTE 8 – FUND BALANCE

The specific purpose for each fund balance classification on the balance sheet is detailed below:

Fund Balances	General Fund	Street Fund	Sales Tax Cap Improve Fund	Conservation Trust Fund	Recreation Fund	Total
Nonspendable - prepaids	$ 50,833	$ 9,287	$ -	$ -	$ 1,219	$ 61,339
Commited - subsequent yrs exp	214,709	-	-	-	-	214,709
Restricted:						
Emergencies (TABOR Reserve)	82,396	-	-	-	-	82,396
SLRFR program	294,362	-	-	-	-	294,362
Street Improvements	-	55,121	-	-	-	55,121
Capital Improvements	-	-	539,741	-	-	539,741
Parks and recreation	-	-	-	49,733	-	49,733
Total	376,758	55,121	539,741	49,733	-	1,021,353
Unassigned	7,621,619	-	-	-	(7,402)	7,614,217
Total Fund Balances	**$ 8,263,919**	**$ 64,408**	**$ 539,741**	**$ 49,733**	**$ (6,183)**	**$ 8,911,618**

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, 2021, 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 Town's management and counsel, there is no material pending or threatened litigation, claims, and assessments. Furthermore, the Town'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, 2021.

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, 2021 an asset and corresponding liability has been recorded in the General Fund in the amount of $870,950. 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 ($19,500 for the calendar year 2021). Catch-up contributions up to $6,500 for the calendar year 2021 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, 2021 was $11,487.

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.

Effective June 1, 2017, the Town increased the maximum benefit from 74% to 100% of member's pay. For each year a member continues working past eligibility for Normal Retirement, a member's benefit will increase by 2% of his average monthly salary received one year before his retirement. Once the member reaches 55 years of age with 42 years of service, the member is entitled to 100% of his salary upon retirement.

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.

Effective June 1, 2017, the Town added a pre-retirement death benefit such that when an active member dies after becoming eligible for a retirement benefit, the beneficiary shall receive 50% of the benefit of the member would have been eligible for at the time of the member's death. The beneficiary shall continue to receive this benefit until remarriage or death.

Membership

Plan membership at December 31 consisted of the following:

	2020
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	$ 93,725

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 benefit are payable only to the extent of assets available in the Police Pension Plan.

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

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	64,202	-	64,202
Benefit changes	-	-	-
Difference between expected and actual experience		-	-
of the total pension liability	-	-	-
Changes in assumptions	-	-	-
Employer contributions	-	8,110	(8,110)
Member contributions	-	8,110	(8,110)
Net investment income	-	126,670	(126,670)
Benefit payments	-	-	-
Adminstrative expenses	-	(2,299)	2,299
Net change in total pension liability	**64,202**	**140,591**	**(76,389)**
Total pension liability (asset) - beginning	1,426,703	1,616,252	(189,549)
Total Pension Liability (Asset) - Ending	**$ 1,490,905**	**$ 1,756,843**	**$ (265,938)**

Plan fiduciary net position as a % of total pension liability	117.84%
Covered payroll	$ 93,725
Net pension liability/(asset) as a % of covered payroll	-283.74%

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	$ -	$ -	$ -
Difference between expected and actual experiences	-	-	-
Assumption changes	-	-	-
Net difference between projected and actual earnings on pension plan investments	42,851	100,361	(57,510)
Total	**$ 42,851**	**$ 100,361**	**$ (57,510)**

The $0 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, 2021.

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
2022	$	(20,350)
2023		(2,505)
2024		(23,930)
2025		(10,725)
2026		-
Thereafter		-
Total	**$**	**(57,510)**

Actuarial Assumptions

The total pension liability (asset) was determined by an actuarial valuation on January 1, 2020, using the following key actuarial assumptions:

Actuarial cost method	Entry age normal
Amortization method	Level dollar, open
Remaining amortization period	20 years
Asset valuation method	5-Year smoothed fair value
Inflation	2.50%
Salary increases	N/A
Investment rate of return	4.50%
Retirement age	Any remaining activies are assumed to retire immediately
Mortality	Post-retirement: 2006 central rates from the RP-2014 Annuitant Mortality Tables for males and females projected to 2018 using the MP-2017 projected scales, and then projected prospectively using the ultimate rates of all the scale for all years. Disabled (pre-1980): Post-retirement rates set forward 3 years

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 4.50%; the municipal bond rate is 2.00%; and the resulting Single Discount Rate is 4.50%.

Sensitivity to Single Discount Rate Assumption

The following presents the plan's net pension liability / (asset), calculated using a Single Discount Rate of 4.50%, 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:

NOTE 12 – OLD-HIRE POLICE PENSION PLAN (CONTINUED)
Sensitivity to Single Discount Rate Assumption (continued)

	1% Decrease **3.50%**	Current Rate **4.50%**	1% Increase **5.50%**
Pension Plan's Net Pension Liability / (Asset)	$ (123,117)	$ (265,938)	$ (318,830)

NOTE 13 – DEFINED BENEFIT PENSION PLAN
Plan Description
The Statewide Defined Benefit Plan (SWDB) is a cost-sharing multiple-employer defined benefit pension plan covering substantially all full-time employees of participating fire or police departments in Colorado hired on or after April 8, 1978 (New Hires), provided that they are not already covered by a statutorily exempt plan. As of August 5, 2003, the Plan may include clerical and other personnel from fire districts whose service are auxiliary to fire protection. The Plan became effective January 1, 1980.

The Plan assets are included in the Fire & Police Members' Benefit Investment Fund and the Fire & Police Members' Self-Directed Investment Fund (for Deferred Retirement Option Plan (DROP) assets and Separate Retirement Account assets from eligible retired members.)

The Plan is administered by the Fire and Police Pension Association of Colorado (FPPA). FPPA issues a publicly available comprehensive annual financial report that can be obtained on FPPA's website at: http:/www.fppaco.org.

The Town enrolls all full-time police officers in pension plans (FPPA Plan) administered by the Fire and Police Pension Association of Colorado (FPPA).

Benefits
A member is eligible for a normal retirement pension once the member has completed 25 years of credited service and has attained the age of 55. Effective January 1, 2021, a member may also qualify for a normal retirement pension if the member's combined years of service and age equals at least 80, with a minimum age of 50 (Rule of 80).

The annual normal retirement benefit is 2% of the average of the member's highest 3 years' pensionable earnings for each year of credited service up to 10 years, plus 2.5% for each year of service thereafter. 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 covered Statewide Defined Benefit Social Security Component will receive half the benefit when compared to the SWDB plan. Benefit adjustments paid to retired members are evaluated annually 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 for Urban Wage Earners and Clerical Workers (CPI-W).

NOTE 13 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

Benefits (continued)

A member is eligible for an early retirement after completion of 30 years of service or attainment of age 50 with at least 5 years of credited service. The 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. Alternatively, a member with at least 5 years of accredited service may leave contributions with the Plan and remain eligible for a retirement pension at age 55 equal to 2% of the member's average highest 3 years' pensionable earnings for each year of credited service up to 10 years, plus 2.5% for each year of service thereafter.

Plan Contributions

Through December 31, 2020, contribution rates for the SWDB plan are set by state statute. Employer contribution rates can only be amended by state statute. Effective January 1, 2021, contribution rates for employers and members may be increased equally by the FPPA Board of Director's upon approval through an election by both the employers and members. Contribution rates at December 31, 2021 are as follows:

	Member	Employer
Statewide Defined Benefit Plan (SWBD)	11.50%	8.50%
Statewide Death and Disability Plan (SWD&D) *	1.40%	1.40%
	12.90%	9.90%

Member contributions to SWBD will increase 0.5% annually through 2022 to a total of 12.0% of pensionable earnings. Employer contributions to SWBD will increase 0.5% annually beginning in 2021 through 2030 to a total of 13.0% of pensionable earnings.

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

	Member	Employer
Statewide Defined Benefit Plan (SWBD)	5.75%	4.25%
Statewide Death and Disability Plan (SWD&D) *	1.40%	1.40%
	7.15%	5.65%

Member contributions to SWBD will increase 0.25% annually through 2022 to a total of 10.0% of pensionable earnings. Employer contributions to SWBD will increase 0.25% annually beginning in 2021 through 2030 to a total of 6.5% of pensionable earnings.

Pension Liability (Asset)

At December 31, 2020, the Town reported $(99,430) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2020, 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.

NOTE 13 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

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	$ 37,510	$ -	$ 37,510
Difference between expected and actual experiences	84,326	395	83,931
Assumption changes	42,289	-	42,289
Net difference between projected and actual earnings on pension plan investments	-	102,129	(102,129)
Total	$ 164,125	$ 102,524	$ 61,601

The $37,510 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, 2021.

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

Year Ending December 31	Net Deferred Outflows/ (Inflows) of Resources
2021	$ (11,172)
2022	2,075
2023	(15,107)
2024	2,268
2025	18,245
Thereafter	27,782
Total	$ 24,091

Actuarial Assumptions

The actuarial valuations for the Statewide Defined Benefit Plan were used to determine the total pension liability (asset) and actuarially determined contributions for the fiscal year ending December 31, 2020. The valuations used the following actuarial assumption and other inputs:

NOTE 13 – DEFINED BENEFIT PENSION PLAN (CONTINUED)
Actuarial Assumptions (continued)

	Total Pension Liability	Actuarial Determined Contributions
Actuarial Valuation Date	January 1, 2021	January 1, 2020
Actuarial method	Entry age normal	Entry age normal
Amortization method	N/A	Level % of Payroll, Open
Amortization period	N/A	30 Years
Long-term investment rate of return *	7.00%	7.00%
Projected salary increases *	4.25% - 11.25%	4.25% - 11.25%
Cost of living adjustments (COLA)	0.00%	0.00%
* Includes inflation at	2.50%	2.50%

For determining the total pension liability and actuarially determined contributions, the post-retirement mortality tables for non-disabled retires uses the 2006 central rates from the RP-2014 Annuitant Mortality Tables projected to 2018 using the MP-2017 projection scales, and the projected prospectively using the ultimate rates of the scale for all years. The pre-retirement off-duty mortality tables are adjusted to 50% of the RP-2014 mortality tables for active employees. The on-duty mortality rate is 0.00015.

At least every five years the FPPA's Board of Directors, in accordance with best practices, reviews its economic and demographic actuarial assumptions. At its July, 2018 meeting, the Board of Directors, reviewed and approved recommended changes to the actuarial assumptions. The recommendations were made by the FPPA's actuaries, Gabriel, Roeder, Smith & Co. based upon their analysis of past experience and expectations of the future. The assumption changes were effective for actuarial valuations beginning January 1, 2019. The actuarial assumptions impact actuarial factors for benefit purposes such as purchases of service credit and other benefits where actuarial factors are used.

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.

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:

NOTE 13 – DEFINED BENEFIT PENSION PLAN (CONTINUED)
Investments (continued)

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	39.0%	8.23%
Equity Long/Short	8.0%	6.87%
Private Markets	26.0%	10.63%
Fixed Income - Rates	10.0%	4.01%
Fixed Income - Credit	5.0%	5.25%
Absolute Return	10.0%	5.60%
Cash	2.0%	2.32%
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 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 plan's projected fiduciary net position is not sufficient to pay benefits). The long-term expected rate of return on pension plan investments is 7.00%; the municipal bond rate is 2.00% (based on the weekly rate closest to but not later than the measurement date of the "state & local bonds" rate from Federal Reserve statistical release (H.15)); and the resulting Single Discount Rate is 7.00%.

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 7.00%, as well as what the Town's 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 **6.00%**	Current Rate **7.00%**	1% Increase **8.00%**
Pension Plan's Net Pension Liability / (Asset)	$ 100,061	$ (99,430)	$ (264,633)

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, 2021, the contributions recognized as part of pension expense for each Plan were as follows:

	Police Pension	Deferred Benefit Pension	Total
Contributions - Employer	$ -	$ 37,510	$ 37,510

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 2021, 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, 2021. See Note 18 for further discussion.

Year Ending December 31	Amount
2021	$ 60,962
2022	62,791
2023	64,675
2024	66,615
2025	68,614
Total future minimum rental income	$ 323,657

NOTE 17 – SHORT-TERM DEBT

The Town had no short-term debt obligations and had no borrowing during the year ending December 31, 2021.

	Beg Balance	Additions	Retirements	End Balance
Short-Term Debt	$ -	$ -	$ -	$ -
Total	$ -	$ -	$ -	$ -

Other Debt and Line of Credit

The Town has no other debt or unused lines of credit.

NOTE 18 – 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 22, 2022, the date on which the financial statements were issued, and did identify events or transactions that would have a material impact on the financial statements.

On March 17, 2022, the Town was offered by the Colorado Municipal League a grant award in the amount of $676,800 for the replacement of the existing LaSalle-001 bridge over the Union Ditch across Main Street.

On May 10, 2022 the Town received a letter from T-Mobile giving them written notice of terminating the remaining term of the agreement for the water tank lease effective August 31, 2022.

REQUIRED SUPPLEMENTAL INFORMATION

Schedule of Revenues

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

	2021				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2020** Actual
Taxes:					
General property taxes	$ 470,500	$ 470,500	**$ 557,430**	$ 86,930	$ 525,444
General property taxes - senior/veterans	18,500	18,500	**21,818**	3,318	21,724
General sales taxes	480,000	480,000	**764,957**	284,957	670,999
General sales taxes - capital projects	316,210	316,210	**-**	(316,210)	503,250
Use taxes - vehicles	128,425	128,425	**134,850**	6,425	123,454
Use taxes - building materials	14,000	14,000	**20,472**	6,472	4,955
Franchise tax	92,000	92,000	**98,128**	6,128	56,929
Occupation taxes	7,000	7,000	**9,524**	2,524	9,859
Interest on delinquent taxes	211	211	**1,962**	1,751	781
Total Taxes	1,526,846	1,526,846	**1,609,141**	82,295	1,917,395
Licenses, Permits and Fees:					
Liquor license	700	700	**937**	237	897
Sales tax licenses	800	800	**260**	(540)	870
Other business license	200	200	**220**	20	-
Building permits	35,000	35,000	**45,108**	10,108	18,175
Animal license	1,700	1,700	**845**	(855)	1,086
Total Licenses, Permits and Fees	38,400	38,400	**47,370**	8,970	21,028
Intergovernmental Revenues:					
Severance tax	85,000	85,000	**2,624**	(82,376)	80,226
State cigarette taxes	5,000	5,000	**4,148**	(852)	5,379
Mineral leases	25,000	25,000	**17,236**	(7,764)	20,204
Grants	-	-	**588,661**	588,661	54,495
Federal grants (FEMA)	118,452	118,452	**-**	(118,452)	-
Total Intergovernmental Revenues	233,452	233,452	**612,669**	379,217	160,304
Charges for Services:					
School district SRO funding	80,877	80,877	**82,120**	1,243	71,867
Court costs and fees	8,000	8,000	**2,485**	(5,515)	3,510
Court surcharge fees	10,000	10,000	**24,737**	14,737	4,700
Credit card processing fees	25	25	**-**	(25)	990
Other revenues	2,000	2,000	**5,829**	3,829	24,102
Total Charges for Services	100,902	100,902	**115,171**	14,269	105,169
Judicial:					
Fines and forfeitures	60,000	60,000	**109,421**	49,421	25,215
Other fines	6,000	6,000	**1,873**	(4,127)	2,517
Total Judicial	66,000	66,000	**111,294**	45,294	27,732
Earnings on Investments:					
Earnings on investments and deposits	12,000	12,000	**4,655**	(7,345)	50,264
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investments	12,000	12,000	**4,655**	(7,345)	50,264

(continued on next page)

TOWN OF LASALLE, COLORADO

Schedule of Revenues (continued)

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

	2021				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2020** Actual
Miscellaneous Revenues:					
Facilities rental - towers	$ 60,000	$ 60,000	**$ 73,175**	$ 13,175	$ 57,745
Community center rental	12,000	12,000	**8,845**	(3,155)	2,880
Park rental	4,200	4,200	**4,200**	-	135
Refunds of expenditures	3,200	3,200	**2,079**	(1,121)	1,519
Contributions - LaSalle days	8,000	8,000	**18,600**	10,600	5,500
Contributions	-	-	**2,400**	2,400	-
Lasalle day - sales	2,500	2,500	**3,066**	566	-
Lasalle day - booths	800	800	**1,180**	380	-
Lasalle day - program	3,000	3,000	**2,225**	(775)	-
Lasalle day - concessions	500	500	**115**	(385)	-
Fun run revenue	1,500	1,500	**1,745**	245	-
Veterans memorial revenue	-	-	**-**	-	-
Miscellaneous revenue	1,000	1,000	**19,740**	18,740	-
Credit card processing fees	1,000	1,000	**4,173**	3,173	3,005
Community center forfeitures	900	900	**250**	(650)	-
Insurance proceeds	-	-	**-**	-	-
Sale of assets	12,000	12,000	**-**	(12,000)	11,500
Total Miscellaneous Revenue	110,600	110,600	**141,793**	31,193	82,284
Total Revenue	$ 2,088,200	$ 2,088,200	**$ 2,642,093**	$ 553,893	$ 2,364,176

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

Non-GAAP Budgetary Basis	2021 Original Budget	2021 Final Budget	2021 **Actual**	2021 Variance - Favorable (Unfavorable)	**2020** Actual
General Government:					
Operations Director:					
Salaries	$ 40,000	$ 40,000	$ **40,000**	$ -	$ -
Payroll taxes	-	-	**3,180**	(3,180)	-
Workers' compensation	-	-	**-**	-	-
Health insurance	-	-	**214**	(214)	-
Employee pension	-	-	**800**	(800)	-
Supplies - office	1,000	1,000	**445**	555	-
Postage	500	500	**-**	500	-
Public relations	100	100	**-**	100	-
Dues and subscriptions	100	100	**-**	100	-
Legal services	1,000	1,000	**1,087**	(87)	-
Other professional services	-	-	**40**	(40)	-
Repairs and maintenance	1,000	1,000	**-**	1,000	-
Travel and meetings	1,500	1,500	**-**	1,500	-
Total Operations Director	45,200	45,200	**45,766**	(566)	-
Legislative:					
Trustees' salaries	$ 4,992	$ 4,992	$ **4,750**	$ 242	$ 4,725
Payroll taxes	348	348	**378**	(30)	376
Workers' compensation	310	310	**51**	259	237
Supplies - office	75	75	**52**	23	132
Postage	10	10	**-**	10	-
Public relations	250	250	**77**	173	-
Advertising	1,300	1,300	**2,436**	(1,136)	-
Dues and subscriptions	10	10	**-**	10	136
Legal services	700	700	**3,610**	(2,910)	-
Auditing	2,500	2,500	**2,755**	(255)	2,625
Travel and meetings	100	100	**263**	(163)	-
Miscellaneous	911	911	**818**	93	856
Insurance and bonds	360	360	**698**	(338)	527
Total Legislative	11,866	11,866	**15,888**	(4,022)	9,614
Judicial:					
Salaries	11,248	11,248	**10,183**	1,065	9,137
Payroll taxes	1,352	1,352	**810**	542	718
Workers' compensation	104	104	**62**	42	408
Health insurance	3,803	3,803	**1,349**	2,454	1,885
Employee pension	290	290	**203**	87	122
Supplies - office	268	268	**233**	35	326
Supplies - operating	150	150	**54**	96	121
Postage	220	220	**148**	72	49
Dues and subscriptions	150	150	**44**	106	22
Utilities	1,300	1,300	**1,270**	30	1,428
Telephone	75	75	**-**	75	-
Legal services	300	300	**165**	135	-
Other professional services	1,200	1,200	**2,073**	(873)	2,110
Repairs and maintenance	1,500	1,500	**451**	1,049	827
Travel and meetings	700	700	**25**	675	-
Training	810	810	**-**	810	-
Prisoner boarding fees	300	300	**-**	300	-
Other professional services	23,378	23,378	**25,212**	(1,834)	25,606
Insurance	600	600	**14**	586	1,062
Total Judicial	47,748	47,748	**42,296**	5,452	43,821

(continued on next page)

Schedule of Expenditures

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

Non-GAAP Budgetary Basis	2021 Original Budget	2021 Final Budget	2021 Actual	2021 Variance - Favorable (Unfavorable)	2020 Actual
General Government: (continued)					
Executive:					
Supplies - office	155	155	**79**	76	101
Supplies - operating	200	200	**89**	111	3,386
Postage	95	95	**43**	52	9
Public relations	5,600	5,600	**10,285**	(4,685)	2,400
Advertising	5,000	5,000	**-**	5,000	20
Dues and subscriptions	1,900	1,900	**785**	1,115	2,340
Utilities	1,900	1,900	**1,209**	691	1,428
Telephone	260	260	**-**	260	-
Legal services	7,000	7,000	**6,398**	602	30,602
Other professional services	20,000	20,000	**5,533**	14,467	8,572
Repairs and maintenance	1,375	1,375	**559**	816	533
Travel and meetings	563	563	**-**	563	-
Training	800	800	**-**	800	-
Total Executive	44,848	44,848	**24,980**	19,868	49,391
Elections:					
Office - supplies	$ 1,192	$ 1,192	**$ 150**	$ 1,042	$ -
Postage	2,400	2,400	**-**	2,400	5
Public relations	200	200	**-**	200	-
Advertising	42	42	**-**	42	54
Dues and subscriptions	8	8	**-**	8	130
Legal	-	-	**-**	-	225
Other contract services	400	400	**-**	400	450
Total Elections	4,242	4,242	**150**	4,092	864
Administrative:					
Salaries	37,087	37,087	**34,018**	3,069	36,518
Payroll taxes	3,411	3,411	**2,703**	708	3,247
Workmen's compensation	482	482	**231**	251	420
Health insurance	7,073	7,073	**5,228**	1,845	8,049
Employee pension	743	743	**640**	103	701
Supplies - office	5,500	5,500	**2,833**	2,667	3,422
Supplies - operating	1,700	1,700	**1,894**	(194)	1,602
Postage	925	925	**4,544**	(3,619)	2,585
Public relations	1,500	1,500	**14**	1,486	66
Advertising	900	900	**642**	258	780
Dues and subscriptions	650	650	**891**	(241)	356
Utilities	2,400	2,400	**1,066**	1,334	952
Telephone	100	100	**1,471**	(1,371)	1,049
Legal services	3,000	3,000	**5,980**	(2,980)	-
Auditing	2,500	2,500	**2,755**	(255)	2,625
Other professional services	1,000	1,000	**3,392**	(2,392)	8,201
Repairs and maintenance	4,100	4,100	**2,278**	1,822	3,466
Travel and meetings	750	750	**82**	668	179
Training	750	750	**-**	750	-
Insurance	818	818	**5,190**	(4,372)	452
Miscellaneous	-	-	**6,496**	(6,496)	1,220
Bank and services charges	65	65	**7,035**	(6,970)	2,402
County treasurer fees	4,000	4,000	**5,812**	(1,812)	5,684
Total Administrative	79,454	79,454	**95,195**	(15,741)	83,976

(continued on next page)

Schedule of Expenditures

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

	2021				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2020** Actual
General Government: (continued)					
Planning and Zoning:					
Supplies - office	200	200	**-**	200	330
Supplies - operating	300	300	**34**	266	2,597
Postage	150	150	**9**	141	45
Public relations	100	100	**-**	100	-
Advertising	300	300	**-**	300	2,048
Dues and subscriptions	1,300	1,300	**1,071**	229	-
Utilities	704	704	**413**	291	477
Telephone	100	100	**-**	100	-
Legal services	1,000	1,000	**5,225**	(4,225)	1,463
Other professional services	3,500	3,500	**8,858**	(5,358)	21,660
Travel and meetings	200	200	**-**	200	-
Training	100	100	**-**	100	-
Insurance	379	379	**97**	282	610
Total Planning and Zoning	8,333	8,333	**15,707**	(7,374)	29,230
Total General Government	241,691	241,691	**239,982**	1,709	216,896
Public Safety:					
Police:					
Salaries - officers	$ 472,612	$ 472,612	**$ 400,148**	$ 72,464	$ 435,996
Salaries - support	11,248	11,248	**6,433**	4,815	9,137
Payroll taxes	41,967	41,967	**8,647**	33,320	7,851
Workmen's compensation	19,220	19,220	**11,174**	8,046	21,834
Health insurance	54,079	54,079	**61,745**	(7,666)	44,917
Employee pension	9,019	9,019	**7,614**	1,405	7,925
Police pension fund	37,856	37,856	**37,797**	59	35,408
Supplies - office	4,500	4,500	**3,148**	1,352	4,973
Supplies - operating	35,000	35,000	**31,996**	3,004	25,078
Supplies - repairs	1,000	1,000	**937**	63	739
Postage	600	600	**365**	235	303
Public relations	1,500	1,500	**981**	519	98
Advertising	1,500	1,500	**347**	1,153	777
Dues and subscriptions	2,000	2,000	**1,062**	938	1,132
Utilities	4,500	4,500	**2,256**	2,244	2,378
Telephone	8,500	8,500	**7,591**	909	6,858
Legal services	1,000	1,000	**1,277**	(277)	40,815
Other professional services	45,000	45,000	**7,706**	37,294	12,235
Repairs and maintenance	7,000	7,000	**17,281**	(10,281)	4,146
Travel and meetings	800	800	**185**	615	16
Training	6,000	6,000	**2,945**	3,055	1,681
Other contracted services	30,000	30,000	**33,262**	(3,262)	36,290
Insurance	21,164	21,164	**26,406**	(5,242)	27,246
Total Police	816,065	816,065	**671,303**	144,762	727,833
Building Inspections:					
Supplies - office	$ 612	$ 612	**$ 44**	$ 568	$ -
Dues and subscriptions	300	300	**-**	300	-
Legal services	1,300	1,300	**-**	1,300	-
Other professional services	15,000	15,000	**25,543**	(10,543)	8,446
Training	2,800	2,800	**-**	2,800	-
Total Building Inspections	20,012	20,012	**25,587**	(5,575)	8,446

(continued on next page)

Schedule of Expenditures

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

Non-GAAP Budgetary Basis	2021 Original Budget	2021 Final Budget	2021 Actual	2021 Variance - Favorable (Unfavorable)	2020 Actual
Public Safety: (continued)					
School Resource Officer:					
Salaries	56,072	56,072	**63,439**	(7,367)	58,493
Payroll taxes	1,500	1,500	**1,155**	345	1,024
Workmen's compensation	2,380	2,380	**1,429**	951	660
Health insurance	10,295	10,295	**9,611**	684	7,358
Employee pension	1,190	1,190	**1,416**	(226)	1,170
Police pension fund	4,805	4,805	**6,333**	(1,528)	5,498
Supplies - office	1,200	1,200	**-**	1,200	-
Supplies - operating	9,000	9,000	**15**	8,985	-
Supplies - repairs	1,000	1,000	**164**	836	1,047
Dues and subscriptions	100	100	**22**	78	-
Telephone	1,000	1,000	**1,041**	(41)	-
Legal services	-	-	**-**	-	240
Other professional services	2,300	2,300	**195**	2,105	400
Repairs and maintenance	20	20	**-**	20	1,115
Travel and meetings	1,000	1,000	**-**	1,000	-
Training	1,000	1,000	**-**	1,000	-
Insurance	3,328	3,328	**3,436**	(108)	2,198
Total School Resource Officer	96,190	96,190	**88,256**	7,934	79,203
School Crossing Guard:					
Salaries	4,327	4,327	**4,141**	186	3,733
Payroll taxes	413	413	**329**	84	296
Workmen's compensation	110	110	**188**	(78)	661
Supplies - operating	50	50	**170**	(120)	200
Advertising	-	-	**-**	-	-
Insurance	167	167	**3**	164	226
Total Security Crossing Guard	5,067	5,067	**4,831**	236	5,116
Total Public Safety	937,334	937,334	**789,977**	147,357	820,598
Health and Welfare:					
Animal control					
Workmen's compensation	400	400	**100**	300	720
Supplies - office	100	100	**-**	100	-
Supplies - operating	100	100	**72**	28	-
Supplies - repairs	400	400	**-**	400	-
Postage	100	100	**-**	100	-
Telephone	100	100	**-**	100	-
Other professional services	6,500	6,500	**6,047**	453	6,850
Repairs and maintenance	1,000	1,000	**-**	1,000	-
Training	500	500	**-**	500	-
Insurance	507	507	**3**	504	218
Total Animal Control	9,707	9,707	**6,222**	3,485	7,788
Total Health and Welfare	9,707	9,707	**6,222**	3,485	7,788
Culture and Recreation:					
Senior Citizens:					
Supplies - office	$ 100	$ 100	**$ 190**	$ (90)	$ -
Supplies - operating	1,800	1,800	**798**	1,002	223
Utilities	950	950	**973**	(23)	1,028
Telephones	200	200	**-**	200	-
Travel and meetings	1,000	1,000	**95**	905	153
Insurance	200	200	**188**	12	256
Total Senior Citizens	4,250	4,250	**2,244**	2,006	1,660

(continued on next page)

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

	2021				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2020** Actual
Culture and Recreation: (continued)					
LaSalle Day:					
Supplies - operating	500	500	**528**	(28)	-
Supplies - resale items	2,600	2,600	**3,494**	(894)	-
Postage	250	250	**59**	191	125
Public relations	7,000	7,000	**9,099**	(2,099)	-
Advertising	1,404	1,404	**300**	1,104	-
Repairs and maintenance	200	200	**-**	200	-
Fun Run	1,600	1,600	**1,694**	(94)	-
Lasalle day activities	6,000	6,000	**1,936**	4,064	-
Other contracted services	2,000	2,000	**2,198**	(198)	345
Total LaSalle Day	21,554	21,554	**19,308**	2,246	470
Parks:					
Salaries	52,778	52,778	**41,901**	10,877	49,928
Payroll taxes	3,468	3,468	**3,331**	137	3,969
Workmen's compensation	3,320	3,320	**1,645**	1,675	2,903
Health insurance	11,078	11,078	**6,431**	4,647	8,273
Employee pension	880	880	**814**	66	927
Supplies - office	10	10	**43**	(33)	69
Supplies - operating	29,450	29,450	**11,184**	18,266	6,801
Public relations	100	100	**-**	100	-
Dues and subscriptions	309	309	**-**	309	220
Utilities	5,500	5,500	**5,171**	329	3,475
Telephone	600	600	**-**	600	66
Legal services	75	75	**60**	15	-
Other professional services	15,000	15,000	**14,117**	883	18,672
Repairs and maintenance	106,500	106,500	**254**	106,246	53
Travel and meetings	200	200	**-**	200	-
Training	500	500	**-**	500	-
Other contracted services	5,500	5,500		5,500	-
Insurance	5,500	5,500	**3,958**	1,542	3,314
Miscellaneous	750	750	**-**	750	800
Total Parks	241,518	241,518	**88,909**	152,609	99,470
Total Culture and Recreation	267,322	267,322	**110,461**	156,861	101,600
Economic Development					
Public relations	100	100	**-**	100	100
Dues and subscriptions	1,600	1,600	**1,404**	196	-
Total Economic Development	1,700	1,700	**1,404**	296	100
Capital Outlay					
General government	73,700	73,700	**5,656**	68,044	25,547
Public safety - police	40,000	40,000	**17,345**	22,655	30,631
Culture and recreation	18,000	18,000	**-**	18,000	17,140
Total Capital Outlay	131,700	131,700	**23,001**	108,699	73,318
Debt Service					
Principal	-	-	**-**	-	-
Interest	2,200	2,200	**-**	2,200	-
Total Debt Service	2,200	2,200	**-**	2,200	-
Total Expenditures	$ 1,591,654	$ 1,591,654	$ 1,171,047	$ 420,607	$ 1,220,300

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

	2021				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2020** Actual
Revenues:					
Taxes	$ 1,526,846	$ 1,526,846	**$ 1,609,141**	$ 82,295	$ 1,917,395
Licenses and permits	38,400	38,400	**47,370**	8,970	21,028
Intergovernmental revenues	233,452	233,452	**612,669**	379,217	160,304
Charges for services	100,902	100,902	**115,171**	14,269	105,169
Judicial	66,000	66,000	**111,294**	45,294	27,732
Earnings on investments	12,000	12,000	**4,655**	(7,345)	50,264
Miscellaneous revenues	110,600	110,600	**141,793**	31,193	82,284
Total Revenues	2,088,200	2,088,200	**2,642,093**	553,893	2,364,176
Transfers In:					
Conservation Trust Fund	-	-	**18,000**	18,000	18,000
Street Systems Fund	-	-	**-**	-	
Waterworks Fund	-	-	**-**	-	
Sanitation Fund	-	-	**-**	-	-
Recreation Fund	-	-	**-**	-	-
Total Transfers In	-	-	**18,000**	18,000	18,000
Total Revenues and Transfers	2,088,200	2,088,200	**2,660,093**	571,893	2,382,176
Expenditures:					
General government	241,691	241,691	**239,982**	1,709	216,896
Public safety	937,334	937,334	**789,977**	147,357	820,598
Health and welfare	9,707	9,707	**6,222**	3,485	7,788
Culture and recreation	267,322	267,322	**110,461**	156,861	101,600
Economic Development	1,700	1,700	**1,404**	296	100
Capital outlay	131,700	131,700	**23,001**	108,699	73,318
Debt service	2,200	2,200	**-**	2,200	-
Total Expenditures	1,591,654	1,591,654	**1,171,047**	420,607	1,220,300
Transfers Out:					
Street Systems Fund	-	-	**176,377**	(176,377)	-
Conservation Trust Fund	-	-	**-**	-	-
Recreation Fund	-	-	**252,356**	(252,356)	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers Out	-	-	**428,733**	(428,733)	-
Total Expenditures and Transfers	1,591,654	1,591,654	**1,599,780**	(8,126)	1,220,300
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ 496,546	$ 496,546	**1,060,313**	$ 563,767	1,161,876
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**23,001**		73,318
Capital assets sold			**-**		(9,959)
Depreciation expense			**(97,949)**		(91,811)
Debt - payments			**-**		-
Compensated absences			**(29,939)**		(1,619)
Net pension liability (asset)			**(110,058)**		404,418
Change in Net Position			**$ 845,368**		$ 1,536,223

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

	2021				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2020** Actual
Taxes:					
Specific ownership tax	$ 20,000	$ 20,000	**$ 29,066**	$ 9,066	$ 27,023
Total Taxes	20,000	20,000	**29,066**	9,066	27,023
Intergovernmental Revenues:					
Highway users tax	81,788	81,788	**65,756**	(16,032)	59,220
Motor vehicles registration fee	8,000	8,000	**9,105**	1,105	9,045
County road and bridge	17,125	17,125	**16,790**	(335)	18,998
Total Intergovernmental Revenues	106,913	106,913	**91,651**	(15,262)	87,263
Charges for Services:					
Drainage and maintenance fees	77,000	77,000	**48,350**	(28,650)	48,530
Other revenues	-	-	**-**	-	-
Total Charges for Services	77,000	77,000	**48,350**	(28,650)	48,530
Earnings on Investments:					
Earnings on investments	-	-	**435**	435	131
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investments	-	-	**435**	435	131
Miscellaneous Revenues:					
Donations	-	-	**-**	-	-
Sale of assets	-	-	**-**	-	-
Grants	-	-	**-**	-	830,000
Total Miscellaneous Revenue	-	-	**-**	-	830,000
Total Revenues	$ 203,913	$ 203,913	**$ 169,502**	$ (34,411)	$ 992,947

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

	2021				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2020** Actual
Administrative:					
Supplies - operating	$ 200	$ 200	**$ 7**	$ 193	$ 36
Postage	50	50	**-**	50	-
Public relations	-	-	**-**	-	-
Dues and memberships	300	300	**-**	300	66
Legal	5,000	5,000	**-**	5,000	-
Auditing	2,500	2,500	**2,755**	(255)	2,625
Other professional services	550	550	**1,303**	(753)	820
Repairs and maintenance	37	37	**-**	37	-
Travel and meetings	-	-	**-**	-	-
Total Administrative	8,637	8,637	**4,065**	4,572	3,547
Public Works:					
Operations:					
Salaries	67,000	67,000	**41,900**	25,100	49,928
Payroll taxes	4,013	4,013	**3,331**	682	3,969
Workers' compensation	18,000	18,000	**2,562**	15,438	6,191
Health insurance	11,078	11,078	**6,431**	4,647	8,273
Employee pension	911	911	**814**	97	927
Supplies - operating	20,340	20,340	**12,617**	7,723	11,595
Snow removal	5,000	5,000	**3,115**	1,885	5,663
Traffic services	4,000	4,000	**301**	3,699	4,183
Advertising and public relations	100	100	**-**	100	-
Dues and subscriptions	309	309	**68**	241	640
Utilities and telephone	2,000	2,000	**1,384**	616	1,308
Legal	-	-	**-**	-	-
Other professional services	28,000	28,000	**18,165**	9,835	861
Repairs and maintenance	175,000	175,000	**-**	175,000	592
Training	500	500	**-**	500	-
Street Lighting	37,000	37,000	**33,999**	3,001	31,418
Insurance	15,850	15,850	**999**	14,851	13,064
Miscellaneous	100	100	**100**	-	900
Total Operations	389,201	389,201	**125,786**	263,415	139,512
Total Public Works	389,201	389,201	**125,786**	263,415	139,512
Capital Outlay					
Administrative	33,333	33,333	**-**	33,333	5,316
Storm drainage	40,000	40,000	**-**	40,000	-
Equipment and vehicles	332,000	332,000	**-**	332,000	897,074
Total Capital Outlay	405,333	405,333	**-**	405,333	902,390
Storm Drainage					
Professional services	4,000	4,000	**1,264**	2,736	1,826
Repairs and maintenance	20,000	20,000	**-**	20,000	-
MS4 storm water	3,000	3,000	**570**	2,430	189
Other professional services	-	-	**-**	-	1,225
Jetting	1,000	1,000	**-**	1,000	450
Supplies and other expenses	-	-	**-**	-	-
Total Storm Drainage	28,000	28,000	**1,834**	26,166	3,690
Total Expenditures	$ 831,171	$ 831,171	**$ 131,685**	$ 699,486	$ 1,049,139

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

	2021				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2020** Actual
Revenues:					
Taxes	$ 20,000	$ 20,000	**$ 29,066**	$ 9,066	$ 27,023
Intergovernmental revenues	106,913	106,913	**91,651**	(15,262)	87,263
Charges for services	77,000	77,000	**48,350**	(28,650)	48,530
Earnings on investments	-	-	**435**	435	131
Miscellaneous revenues	-	-	**-**	-	830,000
Total Revenues	203,913	203,913	**169,502**	(34,411)	992,947
Transfers In:					
General Fund	-	-	**176,377**	176,377	-
Conservation Trust Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Recreation Fund	-	-	**-**	-	-
Total Transfers In	-	-	**176,377**	176,377	-
Total Revenues and Transfers	203,913	203,913	**345,879**	141,966	992,947
Expenditures:					
General government	8,637	8,637	**4,065**	4,572	3,547
Public works	389,201	389,201	**125,786**	263,415	139,512
Capital outlay	405,333	405,333	**-**	405,333	902,390
Storm drainage	28,000	28,000	**1,834**	26,166	3,690
Total Expenditures	831,171	831,171	**131,685**	699,486	1,049,139
Transfers Out:					
General Fund	-	-	**-**	-	-
Conservation Trust Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Recreation Fund	-	-	**-**	-	-
Total Transfers Out	-	-	**-**	-	-
Total Expenditures and Transfers	831,171	831,171	**131,685**	699,486	1,049,139
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ (627,258)	$ (627,258)	**214,194**	$ 841,452	(56,192)
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**-**		902,390
Capital assets sold			**-**		-
Depreciation expense			**(124,564)**		(122,124)
Change in Net Position			**$ 89,630**		$ 724,074

TOWN OF LASALLE, COLORADO

Budgetary Comparison Schedule

*Budget to Actual - **Sales Tax Capital Improvement Fund***

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

	2021				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2020** Actual
Revenues:					
Taxes:					
General sales taxes	$ -	$ -	**$ 576,741**	$ 576,741	$ -
Total Taxes	-	-	**576,741**	576,741	-
Earnings on Investment:					
Earnings on investments	-	-	-	-	-
Net increase (decrease) in fair value of investments	-	-	-	-	-
Total Earnings on Investment	-	-	-	-	-
Miscellaneous Revenues:					
Other revenues	-	-	-	-	-
Total Miscellaneous Revenues	-	-	-	-	-
Total Revenues	-	-	**576,741**	576,741	-
Expenditures:					
Repairs and maintenance	-	-	-	-	-
Supplies	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Transfers (In) Out:					
Sanitation Fund	-	37,000	**37,000**	-	-
Total Transfers (In) Out	-	37,000	**37,000**	-	-
Total Expenditures and Transfers	-	37,000	**37,000**	-	-
Excess (Deficit) of Revenues Over Expenditures and Transfers	$ -	$ (37,000)	**539,741**	$ 576,741	-
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			-		-
Capital assets sold			-		-
Depreciation expense			-		-
Capital lease obligations			-		-
Change in Net Position			**$ 539,741**		$ -

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,	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Total Pension Liability										
Service Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -			
Interest on the Total Pension Liability	64,202	94,603	88,002	67,163	62,477	7,209	57,648			
Benefit Changes	-	-	-	292,687	-	-	-			
Difference between Expected and Actual Experience	-	(257,663)	-	(81,995)	-	-	-			
Assumption Changes	-	328,396	-	-	-	-	-			
Benefit Payments	-	-	-	-	-	-	(909)			
Net Change in Total Pension Liability	64,202	165,336	88,002	277,855	62,477	7,209	56,739			
Total Pension Liability - Beginning	1,426,703	1,261,367	1,173,365	895,510	833,033	825,824	769,085			
Total Pension Liability - Ending (a)	$ 1,490,905	$ 1,426,703	$ 1,261,367	$ 1,173,365	$ 895,510	$ 833,033	$ 825,824			
Plan Fiduciary Net Position										
Employer Contributions	$ 8,110	$ 7,486	$ 6,909	$ 7,210	$ 6,655	$ 6,399	$ 6,150			
Member Contributions	8,110	7,486	6,909	7,210	6,655	6,399	6,151			
Pension Plan Net Investment Income	126,670	173,689	(374)	181,427	63,157	29,080	71,727			
Benefit Payments	-	-	-	-	-	-	(909)			
Pension Plan Administrative Expense	(2,299)	(1,168)	(2,470)	(687)	(3,730)	(10,223)	(4,679)			
Net Change in Plan Fiduciary Net Position	140,591	187,493	10,974	195,160	72,737	31,655	78,440			
Plan Fiduciary Net Position - Beginning	1,616,252	1,428,759	1,417,785	1,222,625	1,149,888	1,118,233	1,039,793			
Plan Fiduciary Net Position - Ending (b)	$ 1,756,843	$ 1,616,252	$ 1,428,759	$ 1,417,785	$ 1,222,625	$ 1,149,888	$ 1,118,233			
Net Pension Liability/(Asset) -Ending (a)-(b)	$ (265,938)	$ (189,549)	$ (167,392)	$ (244,420)	$ (327,115)	$ (316,855)	$ (292,409)			
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	117.84%	113.29%	113.27%	120.83%	136.53%	143.14%	135.41%			
Covered Payroll	$ 93,725	$ 93,725	$ 84,713	$ 86,654	$ 80,117	$ 77,035	$ 73,367			
Net Pension Liability (Asset) as a Percentage of Covered Payroll	-283.74%	-202.24%	-193.17%	-282.06%	-408.30%	-411.31%	-398.56%			

Schedule of Contributions

LaSalle Old Hire Police Pension Fund

For The Last 10 Years (to be built prospectively)

FY Ending December 31, (a.)	Actuarially Determined Contribution (b.)	Actual Contribution (c.)	Contribution Deficiency (Excess) (d.) = (b.) - (c.)	Covered Payroll (e.)	Actual Contribution as a % of Covered Payroll (f.)
2020	$ -	$ 8,110	$ (8,110)	$ 93,725	8.65%
2019	$ -	$ 7,486	$ (7,486)	$ 93,725	7.99%
2018	$ -	$ 6,909	$ (6,909)	$ 84,713	7.97%
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					

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, 2020 determines contributions amounts for 2021 and 2022.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar, Open
Remaining Amortization Period	20 year
Asset Valuation Method	5-Year smoothed market
Inflation	2.50%
Salary Increases	N/A
Investment Rate of Return	4.50%
Retirement Age	
Mortality	Post-retirement: 2006 central rates for the RP-2014 Annuitant Mortality Tables for males and females projected to 2018 using the MP-2017 projected scales, and the projected prospectively using the ultimate rates of the scale for all years. Disables (pre-1980): Post-retirement rates set forward three years.

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.

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	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Town's proportion of the net pension liability (asset)	0.04580%	0.05554%	0.05714%	0.00783%	0.06364%	N/A	N/A	N/A	N/A	N/A
Town's proportionate share of the net pension liability (asset)	$ (99,430)	$ (57,126)	$ 72,237	$ (11,262)	$ 22,996	N/A	N/A	N/A	N/A	N/A
Town's covered payroll	$ 367,863	$ 353,077	$ 382,738	$ 400,417	$ 325,700	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	-27.03%	-16.18%	18.87%	-2.81%	7.06%	N/A	N/A	N/A	N/A	N/A
Plan fiduciary net position as a percentage of total pension liability (asset)	106.70%	101.90%	95.20%	106.30%	98.21%	N/A	N/A	N/A	N/A	N/A

SCHEDULE OF CONTRIBUTIONS

Fiscal Year Ending December 31	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Contractually required contribution	29,429	28,246	30,619	32,034	26,056	N/A	N/A	N/A	N/A	N/A
Contribution in relation to the contractually required contribution	(29,429)	(28,246)	(30,619)	(32,034)	(26,056)	N/A	N/A	N/A	N/A	N/A
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
Town's covered payroll	$ 367,863	$ 353,077	$ 382,738	$ 400,417	$ 325,700	N/A	N/A	N/A	N/A	N/A
Contributions as a percentage of covered payroll	8.00%	8.00%	8.00%	8.00%	8.00%	N/A	N/A	N/A	N/A	N/A

SUPPLEMENTAL INFORMATION

TOWN OF LASALLE, COLORADO

Combining Balance Sheet

Governmental Funds - Nonmajor

December 31, 2021

		Conservation Trust		Recreation		Total Nonmajor
ASSETS						
Current Assets:						
Cash on hand and in checking	$	49,733	$	(5,794)	$	**43,939**
Cash on deposit - county treasurer		-		-		**-**
Total Cash		49,733		(5,794)		**43,939**
Local government investment pools		-		-		**-**
Total Investments		-		-		**-**
Property taxes receivable		-		-		**-**
Accounts receivable		-		-		**-**
Accrued interest receivable		-		-		**-**
Prepaid expenses		-		1,219		**1,219**
Due from other funds		-		-		**-**
Total Current Assets		49,733		(4,575)		**45,158**
Total Assets		49,733		(4,575)		**45,158**
DEFERRED OUTFLOWS						
Grant expenditures paid in advance of meeting timing requirements		-		-		**-**
Total Assets & Deferred Outflows	$	49,733	$	(4,575)	$	**45,158**
LIABILITIES						
Current Liabilities:						
Accounts payable	$	-	$	1,608	$	**1,608**
Payroll taxes payable		-		-		**-**
Accrued interest payable		-		-		**-**
Due to other funds		-		-		**-**
Total Current Liabilities		-		1,608		**1,608**
Total Liabilities		-		1,608		**1,608**
DEFERRED INFLOWS						
Unearned revenue		-		-		**-**
Total Liabilities & Deferred Inflows		-		1,608		**1,608**
FUND BALANCE						
Non-spendable		-		1,219		**1,219**
Restricted		49,733		-		**49,733**
Committed		-		-		**-**
Assigned		-		-		**-**
Unassigned		-		(7,402)		**(7,402)**
Total Fund Balance		49,733		(6,183)		**43,550**
Total Fund Balance, Liabilities & Deferred Inflows	$	49,733	$	(4,575)	$	**45,158**

Reconciliation of the Balance Sheet to the Statement of Net Assets		
Total Governmental Fund Balance	$	**43,550**
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	$	**43,550**

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

Governmental Funds - Nonmajor

December 31, 2021

	Conservation Trust	Recreation	Total Nonmajor
Revenues:			
Taxes	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental revenue	28,384	-	**28,384**
Charges for services	-	-	-
Parks and recreation	-	-	-
Judicial	-	-	-
Earnings on investments	72	-	**72**
Miscellaneous revenues	-	33,664	**33,664**
Total Revenues	28,456	33,664	**62,120**
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Public works	-	-	-
Parks and recreation	-	116,724	**116,724**
Health and welfare	-	-	-
Legislative	-	-	-
Judicial	-	-	-
Library	-	-	-
Seniors	-	-	-
Capital outlay	-	-	-
Total Expenditures	-	116,724	**116,724**
Excess (Deficiency) of Revenues over Expenditures	28,456	(83,060)	**(54,604)**
Other Financing Sources (Uses):			
Sale of assets	-	-	-
Contributions	-	-	-
Transfers in	-	252,356	**252,356**
Transfers out	(18,000)	-	**(18,000)**
Total Other Financing Sources (Uses)	(18,000)	252,356	**234,356**
Net Change in Fund Balance	10,456	169,296	**179,752**
Fund Balance - beginning of year	39,277	(175,479)	**(136,202)**
Fund Balance - End of Year	$ 49,733	$ (6,183)	**$ 43,550**

Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balance to the Statement of Activities:	
Net Change in Fund Balance - Total Governmental Funds	$ 179,752
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	**$ 179,752**

TOWN OF LASALLE, COLORADO

Budgetary Comparison Schedule

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

Non-GAAP Budgetary Basis	2021 Original Budget	2021 Final Budget	2021 **Actual**	2021 Variance - Favorable (Unfavorable)	**2020** Actual
Revenues:					
Intergovernmental Revenue:					
State lottery funds	$ 18,000	$ 18,000	**$ 28,384**	$ 10,384	$ 24,227
Total Intergovernmental Revenue	18,000	18,000	**28,384**	10,384	24,227
Earnings on Investment:					
Earnings on investments	1,000	1,000	**72**	(928)	-
Net increase (decrease) in fair value of investments	-	-	**-**	-	-
Total Earnings on Investment	1,000	1,000	**72**	(928)	-
Miscellaneous Revenues:					
Park fees	-	-	**-**	-	-
Total Miscellaneous Revenues	-	-	**-**	-	-
Total Revenues	19,000	19,000	**28,456**	9,456	24,227
Expenditures:					
Repairs and maintenance	-	-	**-**	-	-
Supplies	-	-	**-**	-	-
Total Expenditures	-	-	**-**	-	-
Transfers (In) Out:					
General Fund	19,000	19,000	**18,000**	1,000	18,000
Total Transfers (In) Out	19,000	19,000	**18,000**	1,000	18,000
Total Expenditures and Transfers	19,000	19,000	**18,000**	1,000	18,000
Excess (Deficit) of Revenues Over Expenditures and Transfers	$ -	$ -	**10,456**	$ 10,456	6,227
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**-**		-
Capital assets sold			**-**		-
Depreciation expense			**-**		-
Capital lease obligations			**-**		-
Change in Net Position			**$ 10,456**		$ 6,227

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

	2021				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2020** Actual
Revenues:					
Recreation fees	$ 26,000	$ 26,000	**$ 24,996**	$ (1,004)	$ 8,279
Operating Grants	-	-	**-**	-	-
Concessions	1,500	1,500	**471**	(1,029)	-
Contributions and sponsorships	7,300	7,300	**8,197**	897	1,200
Other revenues	400	400	**-**	(400)	-
Total Revenues	35,200	35,200	**33,664**	(1,536)	9,479
Earnings on Investments:					
Earnings on investments	-	-	**-**	-	-
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investments	-	-	**-**	-	-
Total Revenues	$ 35,200	$ 35,200	$ 33,664	$ (1,536)	$ 9,479

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

	2021				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2020** Actual
Administration:					
Salaries	$ 46,800	$ 46,800	**$ 48,672**	$ (1,872)	$ 47,415
Payroll taxes	3,957	3,957	**2,835**	1,122	2,786
Workers' compensation	275	275	**875**	(600)	917
Health insurance	9,200	9,200	**9,828**	(628)	10,007
Employee pension	914	914	**973**	(59)	936
Supplies - office	300	300	**1,140**	(840)	999
Supplies - operating	3,000	3,000	**1,746**	1,254	6,102
Postage	200	200	**111**	89	166
Public relations	100	100	**412**	(312)	300
Advertising	700	700	**315**	385	298
Dues and subscriptions	1,200	1,200	**630**	570	952
Utilities	1,350	1,350	**856**	494	1,052
Telephone	1,644	1,644	**1,277**	367	-
Legal	200	200	**60**	140	-
Other professional services	250	250	**4,445**	(4,195)	3,634
Repair and maintenance	2,100	2,100	**1,804**	296	1,859
Travel and meetings	650	650	**365**	285	157
Training	1,450	1,450	**410**	1,040	-
Insurance	987	987	**994**	(7)	2,252
Miscellaneous fixed costs	-	-	**-**	-	473
Capital outlay	10,700	10,700	**-**	10,700	-
Total Administrative	85,977	85,977	**77,748**	8,229	80,305
Programs:					
Salaries and professional services	14,473	14,473	**8,054**	6,419	4,525
Payroll taxes	1,400	1,400	**640**	760	360
Workers' compensation	320	320	**279**	41	1,458
Contract labor	6,000	6,000	**2,059**	3,941	-
Supplies - office	-	-	**-**	-	277
Supplies - operating	13,700	13,700	**9,622**	4,078	6,421
Supplies - repairs	200	200	**15**	185	-
Supplies - resale	1,500	1,500	**362**	1,138	-
Postage	200	200	**43**	157	15
Advertising	1,000	1,000	**549**	451	189
Dues and subscriptions	7,000	7,000	**6,504**	496	1,700
Repairs and maintenance	400	400	**357**	43	84
Travel and meetings	-	-	**-**	-	-
LaSalle Day	-	-	**-**	-	-
Contract umpires and referees	6,000	6,000	**5,169**	831	2,416
Miscellaneous fixed costs	-	-	**381**	(381)	589
Insurance	2,398	2,398	**4,942**	(2,544)	270
Capital outlay	10,000	10,000	**-**	10,000	-
Total Programs	64,591	64,591	**38,976**	25,615	18,304
Total Expenditures	$ 150,568	$ 150,568	$ 116,724	$ 33,844	$ 98,609

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

	2021				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2020** Actual
Revenues:					
Revenues	$ 35,200	$ 35,200	**$ 33,664**	$ (1,536)	$ 9,479
Earnings on investments	-	-	**-**	-	-
Total Revenues	35,200	35,200	**33,664**	(1,536)	9,479
Transfers In:					
General Fund	-	-	**252,356**	252,356	-
Conservation Trust Fund	-	-	**-**	-	-
Street Systems Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers In	-	-	**252,356**	252,356	-
Total Revenues and Transfers	35,200	35,200	**286,020**	250,820	9,479
Expenditures:					
Administration	85,977	85,977	**77,748**	8,229	80,305
Programs	64,591	64,591	**38,976**	25,615	18,304
Total Expenditures	150,568	150,568	**116,724**	33,844	98,609
Transfers Out:					
General Fund	-	-	**-**	-	-
Conservation Trust Fund	-	-	**-**	-	-
Street Systems Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers Out	-	-	**-**	-	-
Total Expenditures and Transfers	150,568	150,568	**116,724**	33,844	98,609
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ (115,368)	$ (115,368)	**169,296**	$ 284,664	(89,130)
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**-**		
Capital assets sold			**-**		
Depreciation expense			**-**		
Capital lease obligations			**-**		
Change in Net Position			**$ 169,296**		$ (89,130)

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

	2021				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2020** Actual
Operating Revenues:					
Water sales	$ 626,493	$ 626,493	**$ 777,021**	$ 150,528	$ 751,154
Other water sales	885	885	**2,425**	1,540	3,600
Reconnect fees	2,310	2,310	**6,810**	4,500	4,890
Tap fees	71,322	71,322	**35,000**	(36,322)	-
System improvement fees	20,000	20,000	**1,800**	(18,200)	-
Late charges	17,000	17,000	**19,905**	2,905	10,815
Other revenue	4,000	4,000	**1,015**	(2,985)	-
Total Operating Revenues	742,010	742,010	**843,976**	101,966	770,459
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	-	-	**-**	-	65,000
Contributions from subdividers	-	-	**-**	-	-
Sale of assets	-	-	**-**	-	-
Grants	-	-	**-**	-	
Total Miscellaneous Revenues	-	-	**-**	-	65,000
Total Revenues	$ 742,010	$ 742,010	**$ 843,976**	$ 101,966	$ 835,459

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

	2021				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2020** Actual
Operating Expenditures:					
Administrative:					
Salaries	$ 74,175	$ 74,175	**$ 68,036**	$ 6,139	$ 73,037
Payroll taxes	4,984	4,984	**5,408**	(424)	5,798
Workers' compensation	329	329	**169**	160	950
Health insurance	14,414	14,414	**10,456**	3,958	16,099
Employee pension	1,483	1,483	**1,279**	204	1,403
Supplies - office	3,000	3,000	**1,538**	1,462	1,338
Supplies - operating	3,000	3,000	**1,252**	1,748	1,244
Postage	4,000	4,000	**784**	3,216	1,535
Public relations	750	750	**16**	734	-
Advertising	300	300	**347**	(47)	487
Dues and subscriptions	600	600	**573**	27	178
Utilities	1,200	1,200	**938**	262	952
Telephone	900	900	**537**	363	588
Legal	20,000	20,000	**4,488**	15,512	5,034
Audit	2,500	2,500	**2,755**	(255)	2,625
Other professional services	-	-	**2,514**	(2,514)	2,353
Repairs and maintenance	5,575	5,575	**4,407**	1,168	6,198
Travel and meetings	600	600	**-**	600	-
Training	750	750	**150**	600	-
Miscellaneous	-	-	**2,077**	(2,077)	1,780
Insurance and bonds	1,601	1,601	**1,761**	(160)	2,485
Total Administrative	140,161	140,161	**109,485**	30,676	124,084
System Operations:					
Salaries	123,148	123,148	**97,768**	25,380	116,497
Payroll taxes	7,709	7,709	**7,773**	(64)	9,262
Workers' compensation	5,774	5,774	**9,277**	(3,503)	10,360
Health insurance	7,103	7,103	**15,005**	(7,902)	19,304
Employee pension	1,976	1,976	**1,899**	77	2,164
Supplies - operating	14,300	14,300	**16,178**	(1,878)	11,109
Treated water	145,000	145,000	**234,141**	(89,141)	152,451
Postage	50	50	**-**	50	-
Advertising	75	75	**-**	75	-
Dues and subscriptions	3,100	3,100	**552**	2,548	1,300
Electricity and gas	32,000	32,000	**35,147**	(3,147)	30,072
Telephone	3,300	3,300	**3,033**	267	3,014
Legal	2,500	2,500	**255**	2,245	-
Engineering	7,500	7,500	**6,606**	894	-
Other professional services	29,000	29,000	**22,292**	6,708	18,524
Repairs and maintenance	50,000	50,000	**-**	50,000	-
Travel and meetings	50	50	**-**	50	-
Training	1,500	1,500	**-**	1,500	-
Insurance	14,275	14,275	**5,133**	9,142	8,814
Miscellaneous	1,000	1,000	**-**	1,000	640
Water assessments	40,000	40,000	**58,764**	(18,764)	17,135
Total System Operations	489,360	489,360	**513,823**	(24,463)	400,646
Total Operating Expenditures	629,521	629,521	**623,308**	6,213	524,730
Non-Operating Expenditures:					
Capital Outlay					
Administration	3,333	3,333	**-**	3,333	5,315
Operations	47,000	47,000	**-**	47,000	65,000
Total Non-Operating Expenditures	50,333	50,333	**-**	50,333	70,315
Total Expenditures	$ 679,854	$ 679,854	**$ 623,308**	$ 56,546	$ 595,045

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

	2021				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2020** Actual
Revenues:					
Operating revenues	$ 742,010	$ 742,010	**$ 843,976**	$ 101,966	$ 770,459
Earnings on investment	-	-	**-**	-	-
Miscellaneous revenues	-	-	**-**	-	65,000
Total Revenues	742,010	742,010	**843,976**	101,966	835,459
Expenditures:					
Administrative	140,161	140,161	**109,485**	30,676	124,084
Operations	489,360	489,360	**513,823**	(24,463)	400,646
Non-operating expenditures	50,333	50,333	**-**	50,333	70,315
Total Expenditures	679,854	679,854	**623,308**	56,546	595,045
Excess (Deficiency) of Revenues over Expenditures	$ 62,156	$ 62,156	**220,668**	$ 158,512	240,414
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital assets purchases capitalized			**-**		70,315
Capital assets sold			**-**		-
Depreciation expense			**(68,319)**		(67,543)
Change in Net Position			**$ 152,349**		$ 243,186

Schedule of Revenues

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

	2021				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2020** Actual
Operating Revenues:					
Sewer charges	$ 315,000	$ 315,000	**$ 313,254**	$ (1,746)	$ 313,886
Refuse collection charges	189,649	189,649	**189,254**	(395)	189,112
Tap and system improvement fees	25,000	25,000	**6,000**	(19,000)	-
Sales tax revenues	35,000	35,000	**-**	(35,000)	-
Other revenues	37,000	37,000	**1,500**	(35,500)	8,989
Total Operating Revenues	601,649	601,649	**510,008**	(91,641)	511,987
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	1,500	1,500	**4,113**	2,613	-
Contributions from customers	-	-	**-**	-	-
Contributions from subdividers	-	-	**-**	-	-
Sale of assets	8,500	8,500	**-**	(8,500)	-
Grants	-	-	**-**	-	-
Total Miscellaneous Revenues	10,000	10,000	**4,113**	(5,887)	-
Total Revenues	$ 611,649	$ 611,649	**$ 514,121**	$ (97,528)	$ 511,987

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

Non-GAAP Budgetary Basis	2021 Original Budget	2021 Final Budget	2021 **Actual**	2021 Variance - Favorable (Unfavorable)	**2020** Actual
Operating Expenditures:					
Administrative:					
Salaries	$ 65,177	$ 65,177	**$ 68,036**	$ (2,859)	$ 73,037
Payroll taxes	4,440	4,440	**5,408**	(968)	5,797
Workers' compensation	329	329	**168**	161	927
Health insurance	17,530	17,530	**10,456**	7,074	16,099
Employee pension	1,303	1,303	**1,279**	24	1,403
Supplies - office	1,200	1,200	**1,677**	(477)	1,402
Supplies - operating	1,800	1,800	**1,090**	710	1,219
Postage	714	714	**737**	(23)	1,541
Public relations	700	700	**16**	684	-
Advertising	273	273	**347**	(74)	487
Dues and subscriptions	600	600	**550**	50	178
Utilities	1,200	1,200	**938**	262	952
Telephone	700	700	**551**	149	588
Legal	1,200	1,200	**97**	1,103	-
Audit	2,500	2,500	**2,755**	(255)	2,625
Other professional services	1,000	1,000	**1,870**	(870)	1,000
Repairs and maintenance	6,000	6,000	**5,445**	555	6,229
Travel and meetings	600	600	**-**	600	-
Training	750	750	**-**	750	-
Insurance	1,700	1,700	**1,760**	(60)	2,410
Miscellaneous	-	-	**2,077**	(2,077)	1,941
Total Administrative	109,716	109,716	**105,257**	4,459	117,835
System Operations:					
Salaries	123,148	123,148	**97,768**	25,380	116,497
Payroll taxes	10,620	10,620	**7,772**	2,848	9,262
Workers' compensation	10,176	10,176	**8,140**	2,036	9,703
Health insurance	23,864	23,864	**15,006**	8,858	19,304
Employee pension	1,976	1,976	**1,898**	78	2,163
Supplies - operating	28,800	28,800	**17,550**	11,250	17,139
Advertising	200	200	**-**	200	-
Dues and subscriptions	2,000	2,000	**-**	2,000	750
Utilities	38,850	38,850	**42,925**	(4,075)	34,403
Telephone	1,547	1,547	**3,120**	(1,573)	3,014
Legal	-	-	**-**	-	-
Other professional services	15,000	15,000	**23,704**	(8,704)	32,043
Maintenance - sludge removal	-	-	**7,390**	(7,390)	7,898
Repairs and maintenance	180,000	180,000	**-**	180,000	488
Travel and meetings	50	50	**-**	50	-
Training	1,500	1,500	**-**	1,500	-
Other services - refuse removal	180,000	180,000	**194,626**	(14,626)	188,571
Insurance	9,500	9,500	**8,282**	1,218	6,430
Miscellaneous	1,800	1,800	**-**	1,800	800
Total System Operations	629,031	629,031	**428,181**	200,850	448,465
Total Operating Expenditures	738,747	738,747	**533,438**	205,309	566,300
Non-Operating Expenditures:					
Capital Outlay					
Administration	3,333	3,333	**-**	3,333	-
Operations	3,334	3,334	**34,400**	(31,066)	110,784
Total Non-Operating Expenditures	6,667	6,667	**34,400**	(27,733)	110,784
Total Expenditures	$ 745,414	$ 745,414	**$ 567,838**	$ 177,576	$ 677,084

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

Non-GAAP Budgetary Basis	2021 Original Budget	2021 Final Budget	2021 **Actual**	2021 Variance - Favorable (Unfavorable)	**2020** Actual
Revenues:					
Operating revenues	$ 601,649	$ 601,649	**$ 510,008**	$ (91,641)	$ 511,987
Earnings on investment	-	-	**-**	-	-
Miscellaneous revenues	10,000	10,000	**4,113**	(5,887)	-
Total Revenues	611,649	611,649	**514,121**	(97,528)	511,987
Transfers In:					
General Fund	-	-	**-**	-	-
Sales Tax Capital Improve Fund	-	-	**37,000**	37,000	-
Street Systems Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers In	-	-	**37,000**	37,000	-
Total Revenues and Transfers	611,649	611,649	**551,121**	(60,528)	511,987
Expenditures:					
Administrative	109,716	109,716	**105,257**	4,459	117,835
Operations	629,031	629,031	**428,181**	200,850	448,465
Non-operating expenditures	6,667	6,667	**34,400**	(27,733)	110,784
Total Expenditures	745,414	745,414	**567,838**	177,576	677,084
Excess (Deficiency) of Revenues over Expenditures	$ (133,765)	$ (133,765)	**(16,717)**	$ 117,048	(165,097)
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital assets purchases capitalized			**34,400**		110,784
Capital assets sold			**-**		-
Depreciation expense			**(58,962)**		(56,638)
Change in Net Position			**$ (41,279)**		$ (110,951)

TOWN OF LASALLE, COLORADO

Budgetary Comparison Schedule

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

Year Ended December 31, 2021

With Comparative Actual Amounts For the Year Ended December 31, 2020

	2021				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2020** Actual
Revenues:					
Earnings on Investment:					
Earnings on investments	$ -	$ -	$ **25,145**	$ 25,145	$ 25,956
Net increase (decrease) in fair value of investments	50,000	50,000	**(6,744)**	(56,744)	106,563
Other investment income	5,000	5,000	**(978)**	(5,978)	(861)
Total Earnings on Investment	55,000	55,000	**17,423**	(37,577)	131,658
Miscellaneous Revenues:					
Contributions by municipality	7,798	7,798	**-**	(7,798)	8,110
Contributions by policemen	7,798	7,798	**-**	(7,798)	8,110
Total Miscellaneous Revenues	15,596	15,596	**-**	(15,596)	16,220
Total Revenues	70,596	70,596	**17,423**	(53,173)	147,878
Expenditures:					
Benefit payments	-	92,774	**97,474**	(4,700)	-
Service fees and expenses	12,000	12,000	**9,830**	2,170	7,287
Total Expenditures	12,000	104,774	**107,304**	(2,530)	7,287
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	12,000	104,774	**107,304**	(2,530)	7,287
Excess (Deficit) of Revenues Over Expenditures and Transfers	$ 58,596	$ (34,178)	**(89,881)**	$ (55,703)	140,591
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**-**		-
Depreciation expense			**-**		-
Change in Net Position			$ **(89,881)**		$ 140,591

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

Form Approved
OMB No. 2125-0032

LOCAL HIGHWAY FINANCE REPORT		City or County: LaSalle
		YEAR ENDING : December 2021
This Information From The Records Of (example - City of _ or County of _)	Prepared By: Phone:	Gail Odenbaugh (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	(33,312)
3. Other local imposts (from page 2)	29,066
4. Miscellaneous local receipts (from page 2)	74,792
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)	70,546
B. Private Contributions	
C. Receipts from State government (from page 2)	65,757
D. Receipts from Federal Government (from page 2)	0
E. Total receipts (A.7 + B + C + D)	136,303

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	3,041
2. Maintenance:	36,894
3. Road and street services:	
a. Traffic control operations	301
b. Snow and ice removal	3,115
c. Other (Lighting)	34,000
d. Total (a. through c.)	37,416
4. General administration & miscellaneous	58,952
5. Highway law enforcement and safety	
6. Total (1 through 5)	136,303
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)	136,303

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
	136,303	136,303		0

Notes and Comments:

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LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING (mm/yy): December 2021

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	435
b. Other local imposts:		b. Traffic Fines & Penalities	
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	48,462
5. Specific Ownership &/or Other	29,066	g. Other Misc. Receipts	9,105
6. Total (1. through 5.)	29,066	h. Other	16,790
c. Total (a. + b.)	29,066	i. Total (a. through h.)	74,792
	(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	65,757	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		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.)	0	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	65,757	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			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation		3,041	3,041
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	3,041	3,041
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	3,041	3,041
			(Carry forward to page 1)

Notes and Comments:

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