Annual Financial Report

Town of LaSalle

LaSalle, Colorado

For the Year Ended December 31, 2022

Tim Chavies & Associates, Inc.

Certified Public Accountants
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Greeley, Colorado 80634
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TOWN OF LASALLE, COLORADO

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December 31, 2022

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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, 2022, 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, 2022, 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 40-51, the Schedule of Changes in Net Pension Liability / Asset and Related Ratios on page 52, the Schedule of Contributions on page 53, and the Schedule of Proportionate Share of Pension Liability and Schedule of Contributions on page 54 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 55-56, the budgetary comparisons on pages 57-67 and the local highway finance report on pages 68-69 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 55-56, the budgetary comparisons on pages 57-67, and local highway finance report on pages 68-69 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 21, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2022

This section of Town of LaSalle, State of Colorado's (Town) 2022 annual financial report presents management's discussion and analysis of the Town's financial performance for the year ended December 31, 2022. 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 2022 was generated from taxable property with the 2021 gross total assessed value certification of $30,970,650 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 $1,815,750 during 2022, compared to prior year increase of $1,765,561. The 2022 increase is due to an increase of property taxes, sales taxes, SRO funding, capital assets, grants received.

- The Town capitalized $739,752 of capital assets, and recorded depreciation of $346,120 during 2022. In 2021 the Town capitalized $57,401 and recorded depreciation of $349,794.

- In 2022, the Town received the remaining American Rescue Plan (ARP) funds of $294,331. The total amount received was $588,661.

- In 2022, the Town was awarded a Federal Grant in the amount of $676,800 for the Main Street Bridge over Union Ditch and the Town will match 20%, or $169,200. The Town contracted with RockSol Consulting Group, Inc. to manage the project. The cost of that contract is $112,019 of which $36,819 is the Towns cost.

- In 2022, the Town completed a 3" overlay of 1st Avenue from 4th Street to WCR 394 for a cost of $164,864.

- In 2022, Public Works added a new modular building to create needed office space. The cost of the building was $109,030 with additional expenses expected in 2023.

- The Police Department purchased two new patrol cars. Fully equipped, the cost of both vehicles were $125,265.

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, 2022:

	Governmental Activities	Business-Type Activities	Total
Current assets	$ 10,714,982	$ 3,228,902	$ 13,943,884
Noncurrent assets	5,682,083	7,159,280	12,841,363
Total Assets	**16,397,065**	**10,388,182**	**26,785,247**
Total Deferred Outflows	**203,498**	**-**	**203,498**
Current liabilities	383,085	43,091	426,176
Noncurrent liabilities	171,170	-	171,170
Total Liabilities	**554,255**	**43,091**	**597,346**
Total Deferred Inflows	**1,287,492**	**-**	**1,287,492**
Net investment in capital assets	4,410,536	7,159,280	11,569,816
Restricted	1,923,867	-	1,923,867
Unrestricted	8,424,413	3,185,811	11,610,224
Total Net Position	**$ 14,758,816**	**$ 10,345,091**	**$ 25,103,907**

The restricted portion of net position ($1,923,867) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position ($11,610,244) may be used to meet the Town's obligations to citizens and creditors.

Condensed financial information from the **Statement of Activities** at December 31, 2022:

Revenues	Governmental Activities	Business-Type Activities	Total
Program Revenues:			
Charges for services	$ 167,508	$ 1,500,122	$ 1,667,630
General Revenues:			
Taxes	2,531,594	-	2,531,594
Licenses and permits	22,024	-	22,024
Intergovermental revenues	279,887	-	279,887
Fines and forfeitures	128,216	-	128,216
Earnings on investment	203,399	-	203,399
Other	104,322	204,605	308,927
Total Revenues	**3,436,950**	**1,704,727**	**5,141,677**
Expenses:			
General government	515,893	-	515,893
Public safety	868,111	-	868,111
Public works	248,988	-	248,988
Culture and recreation	311,741	-	311,741
Other	3,734	-	3,734
Waterworks	-	787,635	787,635
Sanitation	-	589,825	589,825
Total Expenses	**1,948,467**	**1,377,460**	**3,325,927**
Change in Net Position	**1,488,483**	**327,267**	**1,815,750**
Net Position - beginning	13,270,333	10,017,824	23,288,157
Net Position - ending	**$ 14,758,816**	**$ 10,345,091**	**$ 25,103,907**

Net position increased to $25,103,907, an increase of $1,815,750 from 2021. 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, 2022, the Town's governmental funds reported combined ending fund balances of $10,183,162 an increase of $1,271,544 in comparison with 2021. Approximately 79.94% of this total amount ($8,140,075) 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 and Amortization)

	Governmental Activities	Business-Type Activities	Total
Land	$ 526,755	$ 35,174	$ 561,929
Water rights	-	4,602,536	4,602,536
Collectibles	24,300	-	24,300
Construction in progress	112,600	-	112,600
Utility system	4,147,605	5,346,481	9,494,086
Equipment	1,392,163	324,286	1,716,449
Buildings and improvements	906,235	468,334	1,374,569
Total Capital Assets	**7,109,658**	**10,776,811**	**17,886,469**
Less: Accumulated depreciation and amortization	(2,699,122)	(3,617,531)	(6,316,653)
Net Capital Assets	**$ 4,410,536**	**$ 7,159,280**	**$ 11,569,816**

Capital assets – net of depreciation increased $393,632 during 2022 due to capital outlay (assets acquired) less depreciation and disposals (See Note 5 for further discussion).

DEBT ADMINISTRATION

The Town is debt fee.

ECONOMIC FACTORS

- The CPI average in 2022 was 8.5% due to several factors. Some of those factors are ongoing supply chain issues, rising cost of food prices, and a significant shortage in the labor force.

- In 2022, the Town continued to experience an increase in sales tax revenue of approximately 16% over 2021.

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

FINANCIAL CONTACT

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

BASIC FINANCIAL STATEMENTS

TOWN OF LASALLE, COLORADO

Statement of Net Position

Government-Wide

December 31, 2022

	Governmental Activities	Business-Type Activities	Total
Current Assets:			
Cash on hand and in checking	$ (1,861,002)	$ 2,879,895	**$ 1,018,893**
Cash on deposit - county treasurer	20,965	-	**20,965**
Total Cash	(1,840,037)	2,879,895	**1,039,858**
Local government investment pools	11,635,313	-	**11,635,313**
Total Investments	11,635,313	-	**11,635,313**
Property taxes receivable	698,346	-	**698,346**
Accounts receivable	148,805	167,898	**316,703**
Other receivables	23,597	181,109	**204,706**
Accrued interest receivable	-	-	**-**
Lease receivable, current portion	48,958	-	**48,958**
Prepaid expenses	-	-	**-**
Total Current Assets	10,714,982	3,228,902	**13,943,884**
Noncurrent Assets:			
Net pension asset	397,584	-	**397,584**
Lease receivable, net of current portion	275,854	-	**275,854**
Restricted assets:			
Local government investment pools	598,109	-	**598,109**
Total Restricted Assets	598,109	-	**598,109**
Capital Assets:			
Capital assets, not being depreciated	663,655	4,637,710	**5,301,365**
Capital assets, being depreciated - net	3,746,881	2,521,570	**6,268,451**
Right-to-use assets, being amortized - net	-	-	**-**
Net Capital Assets	4,410,536	7,159,280	**11,569,816**
Net Noncurrent Assets	5,682,083	7,159,280	**12,841,363**
Total Assets	16,397,065	10,388,182	**26,785,247**
DEFERRED OUTFLOWS			
Deferred outflows related to pensions	203,498	-	**203,498**
LIABILITIES			
Current Liabilities:			
Accounts payable	382,078	38,491	**420,569**
Deposits	-	4,600	**4,600**
Payroll taxes payable	547	-	**547**
Accrued interest payable	-	-	**-**
Current portion - long-term obligations	460	-	**460**
Total Current Liabilities	383,085	43,091	**426,176**
Noncurrent Liabilities:			
Compensated absences	171,170	-	**171,170**
Lease liability	-	-	**-**
Net pension liability	-	-	**-**
Total Noncurrent Liabilities	171,170	-	**171,170**
Total Liabilities	554,255	43,091	**597,346**
DEFERRED INFLOWS			
Unearned revenue - property taxes	698,346	-	**698,346**
Unavailable revenue - lease receivable	324,812	-	**324,812**
Deferred inflows related to pensions	264,334	-	**264,334**
Total Deferred Inflows	1,287,492	-	**1,287,492**
NET POSITION			
Net investment in capital assets	4,410,536	7,159,280	**11,569,816**
Restricted	1,923,867	-	**1,923,867**
Unrestricted	8,424,413	3,185,811	**11,610,224**
Total Net Position	$ 14,758,816	$ 10,345,091	**$ 25,103,907**

See accompanying notes to the basic financial statements

TOWN OF LASALLE, COLORADO

Statement of Activities

Government-Wide

December 31, 2022

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	$ (515,893)	$ -	$ -	$ (515,893)	$ -	**$ (515,893)**
Public safety	(868,111)	-	-	(868,111)	-	**(868,111)**
Public works	(248,988)	167,508	-	(81,480)	-	**(81,480)**
Culture and recreation	(311,741)	-	-	(311,741)	-	**(311,741)**
Health and welfare	(2,025)	-	-	(2,025)	-	**(2,025)**
Economic development	(1,709)	-	-	(1,709)	-	**(1,709)**
Total Governmental Activities	(1,948,467)	167,508	-	(1,780,959)	-	**(1,780,959)**
Business-Type Activities:						
Waterworks fund	(787,635)	941,979	77,000	-	231,344	**231,344**
Sanitation fund	(589,825)	558,143	-	-	(31,682)	**(31,682)**
Total Business-Type Activities	(1,377,460)	1,500,122	77,000	-	199,662	**199,662**
Total Primary Government	$ (3,325,927)	$ 1,667,630	$ 77,000	(1,780,959)	199,662	**(1,581,297)**
General Revenues:						
Taxes				2,531,594	-	**2,531,594**
Licenses and permits				22,024	-	**22,024**
Intergovernmental revenue				279,887	-	**279,887**
Fines and forfeitures				128,216	-	**128,216**
Miscellaneous income				170,457	-	**170,457**
Sale of assets				-	-	**-**
Earnings on investments				203,399	-	**203,399**
Grants				18,092	8,537	**26,629**
Transfers				(119,068)	119,068	**-**
Loan proceeds				13,672	-	**13,672**
Contributions				12,370	-	**12,370**
Pension net increase (decrease)				8,799	-	**8,799**
Total General Revenues				3,269,442	127,605	**3,397,047**
Change in Net Position				1,488,483	327,267	**1,815,750**
Net Position-beginning of year				13,270,333	10,017,824	**23,288,157**
Net Position-End of Year				$ 14,758,816	$ 10,345,091	**$ 25,103,907**

TOWN OF LASALLE, COLORADO

Balance Sheet

Governmental Funds

December 31, 2022

	General	Street	Sales Tax	Nonmajor	Total
ASSETS					
Current Assets:					
Cash on hand and in checking	$ (3,209,392)	$ 194,397	$ 1,065,087	$ 88,906	**$ (1,861,002)**
Cash on deposit - county treasurer	17,381	3,584	-	-	**20,965**
Total Cash	(3,192,011)	197,981	1,065,087	88,906	**(1,840,037)**
Local government investment pools	11,616,847	18,466	-	-	**11,635,313**
Total Investments	11,616,847	18,466	-	-	**11,635,313**
Property taxes receivable	698,346	-	-	-	**698,346**
Accounts receivable	144,323	4,482	-	-	**148,805**
Other receivables	8,663	14,934	-	-	**23,597**
Accrued interest receivable	-	-	-	-	**-**
Lease receivable, current portion	48,958	-	-	-	**48,958**
Prepaid expenses	-	-	-	-	**-**
Due from other funds	-	-	-	-	**-**
Invested with Section 457 Plan trustee	835,581	-	-	-	**835,581**
Total Current Assets	10,160,707	235,863	1,065,087	88,906	**11,550,563**
Noncurrent Assets:					
Lease receivable, net of current portion	275,854	-	-	-	**275,854**
Restricted - local govt investment pools	598,109	-	-	-	**598,109**
Total Noncurrent Assets	873,963	-	-	-	**873,963**
Total Assets	11,034,670	235,863	1,065,087	88,906	**12,424,526**
DEFERRED OUTFLOWS					
Grant expenditures paid in advance of meeting timing requirements	-	-	-	-	**-**
Total Assets & Deferred Outflows	$ 11,034,670	$ 235,863	$ 1,065,087	$ 88,906	**$ 12,424,526**
LIABILITIES					
Current Liabilities:					
Accounts payable	$ 263,712	$ 116,816	$ -	$ 1,550	**$ 382,078**
Payroll taxes payable	547	-	-	-	**547**
Accrued interest payable	-	-	-	-	**-**
Due to other funds	-	-	-	-	**-**
Pension trust funds payable to employees	835,581	-	-	-	**835,581**
Total Current Liabilities	1,099,840	116,816	-	1,550	**1,218,206**
Total Liabilities	1,099,840	116,816	-	1,550	**1,218,206**
DEFERRED INFLOWS					
Unearned revenue - property taxes	698,346	-	-	-	**698,346**
Unavailable revenue - lease receivable	324,812	-	-	-	**324,812**
Total Liabilities & Deferred Inflows	2,122,998	116,816	-	1,550	**2,241,364**
FUND BALANCE					
Non-spendable - prepaids	-	-	-	-	**-**
Committed - subsequent year's expenditures	119,220	-	-	-	**119,220**
Restricted	679,880	119,047	1,065,087	59,853	**1,923,867**
Assigned	-	-	-	-	**-**
Unassigned	8,112,572	-	-	27,503	**8,140,075**
Total Fund Balance	8,911,672	119,047	1,065,087	87,356	**10,183,162**
Total Fund Balance, Liabilities & Deferred Inflows	$ 11,034,670	$ 235,863	$ 1,065,087	$ 88,906	**$ 12,424,526**

Reconciliation of the Balance Sheet to the Statement of Net Position

Total Governmental Fund Balance		**$ 10,183,162**
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	$ 7,109,658	
Less: accumulated depreciation	(2,699,122)	**4,410,536**
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	(171,170)	
Lease obligations	(460)	**(171,630)**
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		**336,748**
Net Position of Governmental Activities		**$ 14,758,816**

See accompanying notes to the basic financial statements

TOWN OF LASALLE, COLORADO

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

December 31, 2022

	General	Street	Sales Tax	Nonmajor	Total
Revenues:					
Taxes	$ 1,845,017	$ 42,163	$ 644,414	$ -	**$ 2,531,594**
Licenses and permits	22,024	-	-	-	**22,024**
Intergovernmental revenue	154,935	94,832	-	30,120	**279,887**
Charges for services	118,743	48,765	-	-	**167,508**
Judicial	128,216	-	-	-	**128,216**
Earnings on investments	203,081	318	-	-	**203,399**
Miscellaneous revenues	126,945	-	-	43,512	**170,457**
Total Revenues	2,598,961	186,078	644,414	73,632	**3,503,085**
Expenditures:					
General government	409,891	3,527	-	-	**413,418**
Public safety	836,062	-	-	-	**836,062**
Public works	-	121,749	-	-	**121,749**
Health and welfare	2,025	-	-	-	**2,025**
Culture and recreation	140,159	-	-	132,224	**272,383**
Economic development	1,709	-	-	-	**1,709**
Capital outlay	194,551	299,987	-	-	**494,538**
Storm drainage	-	1,051	-	-	**1,051**
Debt service	13,672	-	-	-	**13,672**
Total Expenditures	1,598,069	426,314	-	132,224	**2,156,607**
Excess (Deficiency) of Revenues over Expenditures	1,000,892	(240,236)	644,414	(58,592)	**1,346,478**
Other Financing Sources (Uses):					
Sale of assets	-	-	-	-	**-**
Contributions	12,370	-	-	-	**12,370**
Loan proceeds	13,672	-	-	-	**13,672**
Grants	8,575	9,517	-		**18,092**
Transfers in	20,000	285,358	-	122,398	**427,756**
Transfers out	(407,756)	-	(119,068)	(20,000)	**(546,824)**
Total Other Financing Sources (Uses)	(353,139)	294,875	(119,068)	102,398	**(74,934)**
Net Change in Fund Balance	647,753	54,639	525,346	43,806	**1,271,544**
Fund Balance - beginning of year	8,263,919	64,408	539,741	43,550	**8,911,618**
Fund Balance - End of Year	$ 8,911,672	$ 119,047	$ 1,065,087	$ 87,356	**$ 10,183,162**

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

Net Change in Fund Balance - Total Governmental Funds		**$ 1,271,544**
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	**494,538**	
Depreciation expense	**(218,579)**	
The net effect of transactions involving capital assets (sales, trade-ins)		**275,959**
Loan proceeds provide current financial resources to the governmental fund and repayment of debt principal is an expenditure in the governmental funds, but the proceeds increase and repayment reduces long-term liabilities in the statement of net position:		
Lease obligations		**(460)**
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		**(67,359)**
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		**8,799**
Change in Net Position of Governmental Activities		**$ 1,488,483**

See accompanying notes to the basic financial statements

TOWN OF LASALLE, COLORADO

Statement of Net Position

Proprietary Funds

December 31, 2022

	Business-Type Activities		
	Waterworks	Sanitation	Total
Current Assets:			
Cash on hand and in checking	$ 2,541,375	$ 338,520	**$ 2,879,895**
Cash on deposit - county treasurer	-	-	**-**
Total Cash	2,541,375	338,520	**2,879,895**
Local government investment pools	-	-	**-**
Total Investments	-	-	**-**
Accounts receivable	116,019	51,879	**167,898**
Other receivables	-	181,109	**181,109**
Accrued interest receivable	-	-	**-**
Prepaid expenses	-	-	**-**
Due from other funds	-	-	**-**
Total Current Assets	2,657,394	571,508	3,228,902
Capital Assets:			
Capital assets, not being depreciated	4,605,036	32,674	**4,637,710**
Capital assets, being depreciated - net	1,322,311	1,199,259	**2,521,570**
Right-to-use assets, being amortized - net	-	-	**-**
Net Capital Assets	5,927,347	1,231,933	**7,159,280**
Total Assets	8,584,741	1,803,441	**10,388,182**
DEFERRED OUTFLOWS			
Grant expenditures paid in advance of meeting timing requirements	-	-	**-**
Total Assets & Deferred Outflows	8,584,741	1,803,441	**10,388,182**
LIABILITIES			
Current Liabilities:			
Accounts payable	13,953	24,538	**38,491**
Deposits	4,600	-	**4,600**
Payroll taxes payable	-	-	**-**
Accrued interest payable	-	-	**-**
Due to other funds	-	-	**-**
Total Current Liabilities	18,553	24,538	**43,091**
Total Liabilities	18,553	24,538	**43,091**
DEFERRED INFLOWS			
Unearned revenue	-	-	**-**
Total Liabilities & Deferred Inflows	18,553	24,538	**43,091**
NET POSITION			
Net investment in capital assets	5,927,347	1,231,933	**7,159,280**
Restricted	-	-	**-**
Unrestricted:			**-**
Designated for subsequent year's expenditures	-	102,248	**102,248**
Undesignated	2,638,841	444,722	**3,083,563**
Total Net Position	$ 8,566,188	$ 1,778,903	**$ 10,345,091**

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, 2022

	Business-Type Activities		
	Waterworks	Sanitation	Total
Revenues:			
Charges for services	$ 910,918	$ 558,143	**$ 1,469,061**
Other operating revenues	31,061	-	**31,061**
Total Operating Revenues	941,979	558,143	**1,500,122**
Operating Expenses:			
Administrative	91,269	80,159	**171,428**
Operations	628,936	449,555	**1,078,491**
Depreciation	67,430	60,111	**127,541**
Total Operating Expenses	787,635	589,825	**1,377,460**
Operating Income (Loss)	154,344	(31,682)	**122,662**
Non-Operating Revenues (Expenses)			
Earnings on investments	-	-	**-**
Miscellaneous revenues	-	8,537	**8,537**
Proceeds from sale of assets	-	-	**-**
Total Non-Operating Revenues (Expenses)	-	8,537	**8,537**
Income (Loss) before contributions and transfers	154,344	(23,145)	**131,199**
Contributions	77,000	-	**77,000**
Transfers In (Out)	10,000	109,068	**119,068**
Change in Net Position	241,344	85,923	**327,267**
Net Position - beginning of year	8,324,844	1,692,980	**10,017,824**
Net Position - End of Year	$ 8,566,188	$ 1,778,903	**$ 10,345,091**

TOWN OF LASALLE, COLORADO

Statement of Cash Flows

Proprietary Funds

December 31, 2022

	Business-Type Activities		
	Waterworks	Sanitation	Total
Cash Flows From Operating Activities:			
Cash received from customers	$ 893,756	$ 549,125	**$ 1,442,881**
Cash payments to employees	(139,546)	(139,546)	**(279,092)**
Cash payments to suppliers	(513,628)	(405,542)	**(919,170)**
Other receipts (payments)	-	8,537	**8,537**
Internal activity - payments to other funds	-	-	**-**
Net Cash Flows From Operating Activities	240,582	12,574	**253,156**
Cash Flows From Non-Capital Financing Activities:			
Operating transfers in	10,000	109,068	**119,068**
Operating transfers out	-	-	**-**
Grants	-	-	**-**
Net Cash Flows From Non-Capital Financing Activities	10,000	109,068	**119,068**
Cash Flows From Capital and Related Financing Activities:			
Acquisition of capital assets	(106,573)	(138,641)	**(245,214)**
Proceeds from sale of capital assets	-	-	**-**
Grants	-	-	**-**
Contributions	77,000	-	**77,000**
Capital lease obligation payments	-	-	**-**
Net Cash Flows From Capital and Related Financing Activities	(29,573)	(138,641)	**(168,214)**
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	221,009	(16,999)	**204,010**
Cash and Cash Equivalents - January 1	2,320,366	355,519	**2,675,885**
Cash and Cash Equivalents - December 31	$ 2,541,375	$ 338,520	**$ 2,879,895**
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Operating income (loss)	$ 154,344	$ (31,682)	**$ 122,662**
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation and amortization	67,430	60,111	**127,541**
Changes in assets and liabilities:			
Receivables	(48,223)	(9,018)	**(57,241)**
Prepaid expenses	53,728	12,681	**66,409**
Due from other funds	-	-	**-**
Payables and other accrued expenses	13,303	(28,055)	**(14,752)**
Due to other funds	-	-	**-**
Non-operating revenue	-	8,537	**8,537**
Net Cash Flows From Operating Activities	$ 240,582	$ 12,574	**$ 253,156**

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 87, *Leases*. This statement establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The Town has leases, therefore, for year ended December 31, 2022 implementation had an impact to the Town's financial statements.

GASB Statement No 91, *Conduit Debt Obligations*. This statement establishes a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. Implementation had no impact on the Town's financial statements.

GASB Statement No 92, *Omnibus 2022*. This statement enhances comparability in accounting and financial reporting and improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB statements. Implementation had no impact on the Town's financial statements.

GASB Statement No 93, *Replacement of Interbank Offered Rates*. This statement replaces the Interbank Offered Rates, to amend GASB Statement No 53, *Accounting and Financial Reporting for Derivative Instruments*. Implementation had no impact on the Town's financial statements

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statements (continued)

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.

Deferred Outflows/Inflows of Resources

In addition to assets and liabilities, the statement of net position will sometimes report a separate section for deferred outflows of resources and deferred inflows of resources. These separate financial statement elements represent a consumption or acquisition of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense) or an inflow of resources (revenue) until that time.

Lease-related amounts are recognized at the inception of the lease in which the Town is the lessor. The deferred inflow of resources is recorded in an amount equal to the corresponding lease receivable plus certain additional amounts received from the lessee at or before the commencement of the lease term that relate to future periods, less any lease incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term. The inflow of resources is recognized in a systematic and rational manner over the term of the lease.

Leases

The Town recognizes and measures its leases in accordance with GASB Statement No 87, *Leases*. The Town is a lessor portions of a water tower and ancillary real estate to commercial communications companies for the purpose of bearing communications antennae and gear subject to mutual covenants and conditions. The Town determines if an arrangement is a lease, or contains a lease, at inception of a contract and when the terms of an existing contract are changed. The Town recognizes a lease receivable and deferred revenue at the commencement date of the lease. The lease receivable is initially and subsequently recognized based on the present value of its future lease payments. The discount rate is the implicit rate and lease payments are recognized on a straight-line basis over the lease term.

The Town has elected, for all underlying classes of assets, to not recognize right-to-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement, and do not include an option to purchase the underlying asset that the Town is reasonably certain to exercise. The Town recognize lease cost association with short-term leases on a straight-line basis over the lease term.

Beginning January 1, 2022, lease receivable and related deferred revenue of lease receivable have been presented.

Budgets and Budgetary Accounting

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

Budgeted amounts are as originally adopted or as increased by supplemental appropriations. Budget appropriations lapse at year-end. Budgetary comparisons with actual revenues and expenditures are included as required supplemental information for the General and Street funds and as other supplemental information for the Conservation Trust Fund, Recreation Fund, Waterworks Fund, the Sanitation Fund, and Policemen's Pension Fund. The following is a summary of the original, total revisions and revised budgets for those funds with amended budgets in year 2022:

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

Governmental Funds:	Original Budget	Total Revisions	Revised Budget
General Fund	$ 2,354,996	$ -	$ 2,354,996
Street Fund	450,319	-	450,319
Sales Tax Capital Improvement Fund	474,519	-	474,519
Conservation Trust Fund	20,000	-	20,000
Recreation Fund	157,398	-	157,398
Business-Type:			
Waterworks Fund	754,600	-	754,600
Sanitation Fund	876,007	-	876,007
Fiduciary Fund:			
Policemen's Pension Fund	116,373	-	116,373
Total Funds	**$ 5,204,212**	**$ -**	**$ 5,204,212**

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 Sales Tax Capital Improvement Fund & Waterworks Fund for the year ended December 31, 2022, which may be in violation of the Local Government Budget Law.

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated Absences (continued)

Amounts of vested or accumulated vacation pay that are not expected to be liquidated with expendable available financial resources are reported on the government-wide financial statements. The Town has recorded a liability of $171,170 at December 31, 2022. 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.

Inventory

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

Prepaid Expenses

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

Capital Assets

Capital assets, which include land, buildings and improvements, equipment, and infrastructure assets, are reported in the governmental-wide financial statements. The Town records its property and equipment at historical cost. Contributed capital assets are valued at their estimated fair value on the date donated. Maintenance and repairs are charged to current period operating expenses, whereas additions and improvements are capitalized. Upon retirement or other disposition of property and equipment, the costs and related accumulated depreciation are removed from the respective accounts and any gains or losses are included in operations. Interest costs relating to construction are capitalized. During year ended December 31, 2022, no interest was capitalized. The Town's capitalization level is $5,000 for capital assets.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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).

Construction in Progress

Construction in progress includes design and construction costs that accumulate until completion or installation of the respective project, at which time the total cost is transferred to depreciate capital assets.

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:

(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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)
Equity - Fund Balance (continued)

(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, 2022.

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 $81,771 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	$ (1,861,002)	$ 2,879,895	$ 1,018,893
Cash with county treasurer	20,965	-	20,965
Investments:			
Local government investment pools	11,635,313	-	11,635,313
Restricted: Local government investment pools	598,109	-	598,109
Total	**$ 10,393,385**	**$ 2,879,895**	**$ 13,273,280**

Cash deposits and investments consist of the following:

	Governmental Activities	Business-Type Activities	Total
Cash on hand and deposit	$ 21,165	$ -	$ 21,165
Bank accounts	(1,860,802)	2,879,895	1,019,093
Investments	12,233,422		12,233,422
Total	**$ 10,393,785**	**$ 2,879,895**	**$ 13,273,680**

Cash Deposits

As of December 31, 2022, the carrying amount of the Town's deposits was $1,019,093 and the corresponding bank balance was $1,027,396.

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

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

Investments

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

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

NOTE 3 - CASH DEPOSITS AND INVESTMENTS (CONTINUED)

Investments (continued)

As of December 31, 2022, 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	$ 12,233,422	$ -	$ -	$ -	$ 12,233,422
Colotrust EDGE	AAAf	-	-	-	-	-
Total		**$ 12,233,422**	**$ -**	**$ -**	**$ -**	**$ 12,233,422**

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, 2022.

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.

NOTE 3 - CASH DEPOSITS AND INVESTMENTS (CONTINUED)

Investments (continued)

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 are three levels of inputs that may be used to measure fair value, as follows:

> *Level 1*: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.
>
> *Level 2*: Inputs other than quoted prices in Level 1 that are observable for the asset or liability either directly or indirectly.
>
> *Level 3*: Unobservable inputs that cannot be corroborated by observable market data.

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	$ 203,399	$ -	$ 203,399
Net increase (decrease) in the fair value of investments	-	-	-
Total	**$ 203,399**	**$ -**	**$ 203,399**

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, 2022, to be collected in the subsequent year, 2023 are accrued as a receivable as of December 31, 2022 and offset by an unearned revenue account.

The Town's property tax calendar for 2022 is as follows:

Lien Date	January 1, 2022
Levy Date	November 1, 2022
Tax bills mailed	January 1, 2023
First installment due	February 28, 2023
Second installment due	June 15, 2023
If paid in full, due	April 30, 2023
Tax sale – delinquent taxes	November 15, 2023

NOTE 5 – CAPITAL ASSETS

The following is a summary of capital assets for the Governmental Activities as of December 31, 2022:

Governmental Activities	Beg Balance, as restated	Additions	Retirements	End Balance
Capital Assets, not being depreciated				
Land	$ 526,755	$ -	$ -	$ 526,755
Collectibles	24,300	-	-	24,300
Construction in progress	-	112,600	-	112,600
Total Capital Assets, not being depreciated	**551,055**	**112,600**	**-**	**663,655**
Capital Assets, being depreciated				
Improvement and infrastructure	3,960,218	187,387	-	4,147,605
Equipment	1,269,573	122,590	-	1,392,163
Buildings and improvements	834,274	71,961	-	906,235
Total Capital Assets, being depreciated	**6,064,065**	**381,938**	**-**	**6,446,003**
Less: Accumulated Depreciation for:				
Improvement and infrastructure	(1,111,913)	(81,684)	-	(1,193,597)
Equipment	(826,470)	(109,012)	-	(935,482)
Buildings and improvements	(542,160)	(27,883)	-	(570,043)
Total Accumulated Depreciation	**(2,480,543)**	**(218,579)**	**-**	**(2,699,122)**
Total Capital Assets, being depreciated - Net	**3,583,522**	**163,359**	**-**	**3,746,881**
Right-to-Use Assets, being amortized:				
Equipment	-	-	-	-
Total Right-to-Use Assets, being amortized	**-**	**-**	**-**	**-**
Less: Accumulated Amortization for:				
Equipment	-	-	-	-
Total Accumulated Amortization	**-**	**-**	**-**	**-**
Total Right-to-Use Assets, being amortized - Net	**-**	**-**	**-**	**-**
Capital Assets - Net	**$ 4,134,577**	**$ 275,959**	**$ -**	**$ 4,410,536**

Depreciation expense was charged to Governmental Activities as follows:	
General government	$ 20,984
Public safety	32,049
Public works	126,188
Health and welfare	-
Culture and recreation	39,358
Total Depreciation Expense - Governmental Activities	**$ 218,579**

Amortization expense was charged to Governmental Activities as follows:	
General government	$ -
Public safety	-
Public works	-
Health and welfare	-
Culture and recreation	-
Total Amortization Expense - Governmental Activities	**$ -**

NOTE 5 – CAPITAL ASSETS (CONTINUED)

The following is a summary of capital assets for the Business-Type Activities as of December 31, 2022:

Business-Type Activities	Beg Balance, as restated	Additions	Retirements	End Balance
Capital Assets, not being depreciated				
Land	$ 35,174	$ -	$ -	$ 35,174
Water rights	4,525,536	77,000	-	4,602,536
Construction in progress	-	-	-	-
Total Capital Assets, not being depreciated	**4,560,710**	**77,000**	**-**	**4,637,710**
Capital Assets, being depreciated				
Utility system	5,237,413	109,068	-	5,346,481
Equipment	324,286	-	-	324,286
Buildings and improvements	409,188	59,146	-	468,334
Total Capital Assets, being depreciated	**5,970,887**	**168,214**	**-**	**6,139,101**
Less: Accumulated Depreciation for:				
Utility system	(3,020,592)	(91,712)	-	(3,112,304)
Equipment	(258,353)	(24,079)	-	(282,432)
Buildings and improvements	(211,045)	(11,750)	-	(222,795)
Total Accumulated Depreciation	**(3,489,990)**	**(127,541)**	**-**	**(3,617,531)**
Total Capital Assets, being depreciated - Net	**2,480,897**	**40,673**	**-**	**2,521,570**
Right-to-Use Assets, being amortized:				
Equipment	-	-	-	-
Total Right-to-Use Assets, being amortized	**-**	**-**	**-**	**-**
Less: Accumulated Amortization for:				
Equipment	-	-	-	-
Total Accumulated Amortization	**-**	**-**	**-**	**-**
Total Right-to-Use Assets, being amortized - Net	**-**	**-**	**-**	**-**
Capital Assets - Net	**$ 7,041,607**	**$ 117,673**	**$ -**	**$ 7,159,280**

Depreciation expense was charged to Business-Type Activities as follows:	
Waterworks fund	$ 67,430
Sanitation fund	60,111
Total Depreciation Expense - Business-Type Activities	**$ 127,541**
Amortization expense was charged to Business-Type Activities as follows:	
Waterworks fund	$ -
Sanitation fund	-
Total Amortization Expense - Business-Type Activities	**$ -**

NOTE 6 - INTERFUND RECEIVABLES AND PAYABLES AND INTERFUND TRANSFERS

A summary of interfund activities at December 31, 2022 were as follows:

Governmental Activities	Interfund Receivable	Interfund Payable	Transfers In	Transfers Out
General Fund	$ -	$ -	$ 20,000	$ (407,756)
Street Fund	-	-	285,358	
Conservation Trust Fund	-	-	-	(20,000)
Sales Tax Capital Improvement Fund	-	-	-	(119,068)
Recreation Fund	-	-	122,398	-
Total Governmental Activities	-	-	427,756	(546,824)
Business-Type Activities				
Waterworks Fund	-	-	10,000	-
Sanitation Fund	-	-	109,068	-
Total Business-Type Activities	-	-	119,068	-
Total	$ -	$ -	$ **546,824**	$ **(546,824)**

NOTE 7 – LONG-TERM OBLIGATIONS

Lease Obligations

The Town leases a copy machine under a non-cancelable lease expiring on April 2023. These lease obligations are financed with General Fund resources.

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2022 are as follows:

Year Ending	Principal	Interest	Total
2023	$ 460	$ -	$ 460
2024	-	-	-
2025	-	-	-
2026	-	-	-
2027	-	-	-
Thereafter	-	-	-
Total	$ **460**	$ -	$ **460**

Other Debt and Line of Credit

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

NOTE 7 – LONG-TERM OBLIGATIONS (CONTINUED)

Changes in Long-Term Obligations

	12/31/2021	Additions	Reductions	12/31/2022	Due Within One Year
Governmental Activities:					
Compensated absences	$ 103,811	$ 67,359	$ -	$ 171,170	$ -
Lease liability	-	460	-	460	460
Total Governmental Activities	103,811	67,819	-	171,630	460
Business-Type Activities:					
	-	-	-	-	-
Total Business-Type Activities	-	-	-	-	-
Total	**$ 103,811**	**$ 67,819**	**$ -**	**$ 171,630**	**$ 460**

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	$ -	$ -	$ -	$ -	$ -	$ -
Commited - subsequent yrs exp	119,220	-	-	-	-	119,220
Restricted:						
Emergencies (TABOR Reserve)	81,771	-	-	-	-	81,771
SLRFR program	598,109	-	-	-	-	598,109
Street Improvements	-	119,047	-	-	-	119,047
Capital Improvements	-	-	1,065,087	-	-	1,065,087
Parks and recreation	-	-	-	59,853	-	59,853
Total	679,880	119,047	1,065,087	59,853	-	1,923,867
Unassigned	8,112,572	-	-	-	27,503	8,140,075
Total Fund Balances	**$ 8,911,672**	**$ 119,047**	**$ 1,065,087**	**$ 59,853**	**$ 27,503**	**$ 10,183,162**

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, 2022, 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, 2022.

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, 2022 an asset and corresponding liability has been recorded in the General Fund in the amount of \$835,581. 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 (\$20,500 for the calendar year 2022). Catch-up contributions up to \$6,500 for the calendar year 2022 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, 2022 was \$14,114.

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.

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

Membership

Plan membership at December 31 consisted of the following:

	2021
Inactive members or beneficaries currently receiving benefits	1
Inactive members entitled to but not yet receiving benefits	-
Active members not entitled to benefits	-
	1
Covered payroll	N/A

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.

Changes in Net Pension Liability / (Asset)

	Increase (Decrease)		
	Total Pension Liability (a.)	Plan Fidiciary Net Position (b.)	Net Pension Liability (Asset) (a.) - (b.)
Changes for the year:			
Service cost	$ -	$ -	$ -
Interest on the total pension liability	64,922	-	64,922
Benefit changes	-	-	-
Difference between expected and actual experience		-	-
of the total pension liability	108,100	-	108,100
Changes in assumptions	-	-	-
Employer contributions	-	-	-
Member contributions	-	-	-
Net investment income	-	8,568	(8,568)
Benefit payments	(97,474)	(97,474)	-
Adminstrative expenses	-	(975)	975
Net change in total pension liability	**75,548**	**(89,881)**	**165,429**
Total pension liability (asset) - beginning	1,490,905	1,756,843	(265,938)
Total Pension Liability (Asset) - Ending	**$ 1,566,453**	**$ 1,666,962**	**$ (100,509)**

Plan fiduciary net position as a % of total pension liability	106.42%
Covered payroll	N/A
Net pension liability/(asset) as a % of covered payroll	N/A

NOTE 12 – OLD-HIRE POLICE 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	$ -	$ -	$ -
Difference between expected and actual experiences	-	-	-
Assumption changes	-	-	-
Net difference between projected and actual earnings on pension plan investments	76,065	58,586	17,479
Total	**$ 76,065**	**$ 58,586**	**$ 17,479**

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, 2022.

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

Year Ending December 31	Net Deferred Outflows/ (Inflows) of Resources
2023	$ 11,155
2024	(10,270)
2025	2,935
2026	13,659
2027	-
Thereafter	-
Total	**$ 17,479**

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	N/A
Remaining amortization period	N/A
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

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

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 1.84%; 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:

	1% Decrease **3.50%**	Current Rate **4.50%**	1% Increase **5.50%**
Pension Plan's Net Pension Liability / (Asset)	**$ 71,364**	**$ (100,509)**	**$ (246,594)**

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 SWBD.

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.

NOTE 13 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

Benefits (continued)

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).

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

Contribution rates for employers and members may be increased equally by the FPPA Board of Directors 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) *	1.50%	1.50%
	13.00%	10.00%

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) *	1.50%	1.50%
	7.25%	5.75%

Member contributions to SWBD will increase 0.25% annually through 2022 to a total of 6.0% 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, 2022, the Town reported $(297,075) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2021, 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
Pension contributions subsequent to measurement date	$ 42,315	$ -	$ 42,315
Difference between expected and actual experiences	85,068	6,929	78,139
Assumption changes	42,365	-	42,365
Net difference between projected and actual earnings on pension plan investments	-	198,819	(198,819)
Total	**$ 169,748**	**$ 205,748**	**$ (36,000)**

The $42,315 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
2022	$ (26,822)
2023	(47,388)
2024	(26,591)
2025	(7,468)
2026	17,710
Thereafter	12,244
Total	**$ (78,315)**

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, 2021. The valuations used the following actuarial assumption and other inputs:

	Total Pension Liability	Actuarial Determined Contributions
Actuarial Valuation Date	January 1, 2022	January 1, 2021
Actuarial method	Entry Age Normal	Entry Age Normal
Amortization method	N/A	Level % of Payroll, Open
Amortization period	N/A	N/A
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%

NOTE 13 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

Actuarial Assumptions (continued)

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. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation (assumed at 2.5%). Best estimates of arithmetic real rates of return for each major asset class included in the plans target asset allocation as of December 31, 2021 are summarized in the following table:

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 1.84% (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)	**$ (40,969)**	**$ (297,075)**	**$ (509,245)**

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, 2022, the contributions recognized as part of pension expense for each Plan were as follows:

	Police Pension	Deferred Benefit Pension	Total
Contributions - Employer	**$ -**	**$ 42,315**	**$ 42,315**

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 2022, 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 lease income to be received under the lease that has an initial or remaining non-cancelable lease term in excess of one year as of December 31, 2022.

Year Ending December 31	Amount
2023	$ 57,726
2024	59,458
2025	61,242
2026	63,079
2027	64,972
Total future minimum lease income	**$ 306,477**

NOTE 17 – SHORT-TERM DEBT

The Town obtained a loan for insurance purposes during 2022, this loan was paid in full upon cancellation of that policy on March 1, 2022.

The short-term debt obligations and borrowing during the year ending December 31, 2022.

	Beg Balance	Additions	Retirements	End Balance
Short-Term Debt	$ -	$ 13,672	$ (13,672)	$ -
Total	$ -	$ 13,672	$ (13,672)	$ -

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 21, 2023, 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.

REQUIRED SUPPLEMENTAL INFORMATION

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Taxes:					
General property taxes	$ 712,387	$ 712,387	**$ 689,146**	$ (23,241)	$ 557,430
General property taxes - senior/veterans	21,770	21,770	**21,593**	(177)	21,818
General sales taxes	754,942	754,942	**854,233**	99,291	764,957
Use taxes - vehicles	120,000	120,000	**152,752**	32,752	134,850
Use taxes - building materials	5,000	5,000	**10,704**	5,704	20,472
Franchise tax	104,500	104,500	**112,427**	7,927	98,128
Occupation taxes	9,524	9,524	**2,575**	(6,949)	9,524
Interest on delinquent taxes	800	800	**1,587**	787	1,962
Total Taxes	1,728,923	1,728,923	**1,845,017**	116,094	1,609,141
Licenses, Permits and Fees:					
Liquor license	897	897	**898**	1	937
Sales tax licenses	450	450	**200**	(250)	260
Other business license	-	-	**345**	345	220
Building permits	24,200	24,200	**20,088**	(4,112)	45,108
Animal license	700	700	**493**	(207)	845
Total Licenses, Permits and Fees	26,247	26,247	**22,024**	(4,223)	47,370
Intergovernmental Revenues:					
Severance tax	4,000	4,000	**125,291**	121,291	2,624
State cigarette taxes	3,800	3,800	**2,541**	(1,259)	4,148
Mineral leases	16,000	16,000	**27,103**	11,103	17,236
Grants	-	-	**8,575**	8,575	588,661
Federal grants (FEMA)	-	-	**-**	-	-
Total Intergovernmental Revenues	23,800	23,800	**163,510**	139,710	612,669
Charges for Services:					
School district SRO funding	83,708	83,708	**94,217**	10,509	82,120
Court costs and fees	13,200	13,200	**15**	(13,185)	2,485
Court surcharge fees	19,000	19,000	**21,875**	2,875	24,737
Credit card processing fees	-	-	**-**	-	-
Other revenues	2,000	2,000	**2,636**	636	5,829
Total Charges for Services	117,908	117,908	**118,743**	835	115,171
Judicial:					
Fines and forfeitures	85,000	85,000	**126,178**	41,178	109,421
Other fines	760	760	**2,038**	1,278	1,873
Total Judicial	85,760	85,760	**128,216**	42,456	111,294
Earnings on Investments:					
Earnings on investments and deposits	5,900	5,900	**203,081**	197,181	4,655
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investments	5,900	5,900	**203,081**	197,181	4,655

(continued on next page)

Schedule of Revenues (continued)

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Miscellaneous Revenues:					
Lease facilities - towers	$ 83,149	$ 83,149	**$ 60,229**	$ (22,920)	$ 73,175
Community center rental	9,000	9,000	**14,545**	5,545	8,845
Park rental	4,200	4,200	**3,705**	(495)	4,200
Refunds of expenditures	2,100	2,100	**2,224**	124	2,079
Contributions - LaSalle days	7,000	7,000	**9,850**	2,850	18,600
Contributions	-	-	**2,520**	2,520	2,400
Lasalle day - sales	3,000	3,000	**4,010**	1,010	3,066
Lasalle day - booths	1,100	1,100	**1,895**	795	1,180
Lasalle day - program	2,500	2,500	**3,480**	980	2,225
Lasalle day - concessions	500	500	**173**	(327)	115
Fun run revenue	1,500	1,500	**1,965**	465	1,745
Veterans memorial revenue	-	-	**-**	-	-
Miscellaneous revenue	2,500	2,500	**30,282**	27,782	19,740
Credit card processing fees	5,000	5,000	**4,437**	(563)	4,173
Community center forfeitures	200	200	**-**	(200)	250
Senior miscellaneous revenue	2,000	2,000	**-**	(2,000)	-
Loan proceeds	-	-	**13,672**	13,672	-
Insurance proceeds	-	-	**-**	-	-
Sale of assets	8,000	8,000	**-**	(8,000)	-
Total Miscellaneous Revenue	131,749	131,749	**152,987**	21,238	141,793
Total Revenue	$ 2,120,287	$ 2,120,287	**$ 2,633,578**	$ 513,291	$ 2,642,093

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
General Government:					
Operations Director:					
Salaries	$ 64,823	$ 64,823	**$ 61,687**	$ 3,136	$ 40,000
Payroll taxes	5,153	5,153	**4,843**	310	3,180
Workers' compensation	85	85	**64**	21	-
Health insurance	10,126	10,126	**-**	10,126	214
Employee pension	1,296	1,296	**1,234**	62	800
Supplies - office	1,500	1,500	**3,916**	(2,416)	445
Postage	250	250	**-**	250	-
Public relations	100	100	**143**	(43)	-
Dues and subscriptions	100	100	**-**	100	-
Legal services	1,000	1,000	**150**	850	1,087
Other professional services	-	-	**165**	(165)	40
Repairs and maintenance	1,000	1,000	**-**	1,000	-
Travel and meetings	2,000	2,000	**14**	1,986	-
Total Operations Director	87,433	87,433	**72,216**	15,217	45,766
Legislative:					
Trustees' salaries	4,800	4,800	**4,750**	50	4,750
Payroll taxes	382	382	**373**	9	378
Workers' compensation	81	81	**-**	81	51
Supplies - office	600	600	**59**	541	52
Postage	10	10	**-**	10	-
Public relations	250	250	**165**	85	77
Advertising	15,000	15,000	**6,868**	8,132	2,436
Dues and subscriptions	2,300	2,300	**2,407**	(107)	-
Legal services	3,000	3,000	**27,638**	(24,638)	3,610
Auditing	-	-	**-**	-	2,755
Travel and meetings	3,000	3,000	**2,207**	793	263
Miscellaneous	100	100	**37**	63	818
Insurance and bonds	1,085	1,085	**704**	381	698
Total Legislative	30,608	30,608	**45,208**	(14,600)	15,888
Judicial:					
Salaries	20,871	20,871	**21,076**	(205)	10,183
Payroll taxes	1,655	1,655	**1,655**	-	810
Workers' compensation	27	27	**22**	5	62
Health insurance	4,050	4,050	**4,271**	(221)	1,349
Employee pension	417	417	**422**	(5)	203
Supplies - office	200	200	**240**	(40)	233
Supplies - operating	200	200	**140**	60	54
Postage	220	220	**168**	52	148
Dues and subscriptions	186	186	**-**	186	44
Utilities	-	-	**-**	-	1,270
Telephone	-	-	**-**	-	-
Legal services	300	300	**-**	300	165
Other professional services	750	750	**877**	(127)	2,073
Repairs and maintenance	475	475	**-**	475	451
Travel and meetings	400	400	**-**	400	25
Training	400	400	**-**	400	-
Prisoner boarding fees	-	-	**182**	(182)	-
Other professional services	26,400	26,400	**26,400**	-	25,212
Insurance	-	-	**-**	-	14
Total Judicial	56,551	56,551	**55,453**	1,098	42,296

(continued on next page)

Schedule of Expenditures

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
General Government: (continued)					
Executive:					
Supplies - office	$ 150	$ 150	$ **835**	$ (685)	$ 79
Supplies - operating	200	200	-	200	89
Postage	100	100	-	100	43
Public relations	12,000	12,000	**10,930**	1,070	10,285
Advertising	500	500	**200**	300	-
Dues and subscriptions	1,000	1,000	-	1,000	785
Utilities	-	-	-	-	1,209
Telephone	-	-	-	-	-
Legal services	5,000	5,000	**5,611**	(611)	6,398
Other professional services	10,000	10,000	-	10,000	5,533
Repairs and maintenance	680	680	-	680	559
Travel and meetings	500	500	-	500	-
Training	800	800	-	800	-
Total Executive	30,930	30,930	**17,576**	13,354	24,980
Elections:					
Office - supplies	2,000	2,000	-	2,000	150
Postage	2,400	2,400	-	2,400	-
Public relations	200	200	-	200	-
Advertising	50	50	**37**	13	-
Dues and subscriptions	-	-	**742**	(742)	-
Legal	750	750	-	750	-
Other contract services	650	650	**2,112**	(1,462)	-
Total Elections	6,050	6,050	**2,891**	3,159	150
Administrative:					
Salaries	101,594	101,594	**103,328**	(1,734)	34,018
Payroll taxes	8,077	8,077	**8,110**	(33)	2,703
Workmen's compensation	133	133	**107**	26	231
Health insurance	17,214	17,214	**16,286**	928	5,228
Employee pension	2,032	2,032	**1,966**	66	640
Supplies - office	5,500	5,500	**2,922**	2,578	2,833
Supplies - operating	2,000	2,000	**1,132**	868	1,894
Postage	925	925	**2,379**	(1,454)	4,544
Public relations	1,500	1,500	**162**	1,338	14
Advertising	1,000	1,000	**392**	608	642
Dues and subscriptions	320	320	**1,879**	(1,559)	891
Utilities	2,400	2,400	**2,997**	(597)	1,066
Telephone	1,300	1,300	**1,391**	(91)	1,471
Legal services	3,000	3,000	**6,439**	(3,439)	5,980
Auditing	6,888	6,888	**6,888**	-	2,755
Other professional services	3,800	3,800	**1,685**	2,115	3,392
Repairs and maintenance	5,606	5,606	**4,395**	1,211	2,278
Travel and meetings	1,375	1,375	**462**	913	82
Training	625	625	**52**	573	-
Insurance	8,139	8,139	**5,308**	2,831	5,190
Other contracted services	8,648	8,648	**8,215**	433	6,496
Bank and services charges	6,700	6,700	**7,349**	(649)	7,035
County treasurer fees	8,448	8,448	**7,150**	1,298	5,812
Total Administrative	197,224	197,224	**190,994**	6,230	95,195

(continued on next page)

Schedule of Expenditures

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

Non-GAAP Budgetary Basis	2022 Original Budget	2022 Final Budget	2022 Actual	2022 Variance - Favorable (Unfavorable)	2021 Actual
General Government: (continued)					
Planning and Zoning:					
Supplies - office	$ 200	$ 200	$ **58**	$ 142	$ -
Supplies - operating	200	200	**76**	124	34
Postage	150	150	**87**	63	9
Public relations	100	100	-	100	-
Advertising	1,000	1,000	-	1,000	-
Dues and subscriptions	1,200	1,200	**1,158**	42	1,071
Utilities	-	-	-	-	413
Telephone	-	-	-	-	-
Legal services	3,500	3,500	**6,752**	(3,252)	5,225
Other professional services	30,000	30,000	**17,422**	12,578	8,858
Travel and meetings	200	200	-	200	-
Training	100	100	-	100	-
Insurance	-	-	-	-	97
Total Planning and Zoning	36,650	36,650	**25,553**	11,097	15,707
Total General Government	445,446	445,446	**409,891**	35,555	239,982
Public Safety:					
Police:					
Salaries - officers	472,480	472,480	**425,618**	46,862	400,148
Salaries - support	10,435	10,435	-	10,435	6,433
Payroll taxes	9,098	9,098	**7,691**	1,407	8,647
Workmen's compensation	16,673	16,673	**12,018**	4,655	11,174
Health insurance	72,904	72,904	**64,777**	8,127	61,745
Employee pension	9,508	9,508	**8,438**	1,070	7,614
Police pension fund	49,498	49,498	**43,351**	6,147	37,797
Supplies - office	4,500	4,500	**11,533**	(7,033)	3,148
Supplies - operating	6,000	6,000	**6,427**	(427)	31,996
Supplies - repairs	1,000	1,000	**428**	572	937
Postage	600	600	**466**	134	365
Public relations	1,500	1,500	**761**	739	981
Advertising	1,500	1,500	**458**	1,042	347
Dues and subscriptions	2,000	2,000	**1,170**	830	1,062
Utilities	1,900	1,900	**2,451**	(551)	2,256
Telephone	9,350	9,350	**11,534**	(2,184)	7,591
Fuel	22,000	22,000	**18,893**	3,107	-
Legal services	1,500	1,500	-	1,500	1,277
Other professional services	25,000	25,000	**9,967**	15,033	7,706
Repairs and maintenance	11,160	11,160	**9,996**	1,164	17,281
Travel and meetings	1,200	1,200	**548**	652	185
Training	6,500	6,500	**5,516**	984	2,945
Uniforms	17,500	17,500	**5,909**	11,591	-
Other contracted services	44,000	44,000	**31,019**	12,981	33,262
Insurance	32,990	32,990	**55,730**	(22,740)	26,406
Total Police	830,796	830,796	**734,699**	96,097	671,303
Building Inspections:					
Supplies - office	600	600	**60**	540	44
Dues and subscriptions	-	-	**25**	(25)	-
Legal services	-	-	-	-	-
Other professional services	15,000	15,000	**11,562**	3,438	25,543
Training	-	-	-	-	-
Total Building Inspections	15,600	15,600	**11,647**	3,953	25,587

(continued on next page)

Schedule of Expenditures

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Public Safety: (continued)					
School Resource Officer:					
Salaries	$ 60,060	$ 60,060	**$ 61,822**	$ (1,762)	$ 63,439
Payroll taxes	1,051	1,051	**1,019**	32	1,155
Workmen's compensation	2,118	2,118	**1,793**	325	1,429
Health insurance	10,126	10,126	**10,638**	(512)	9,611
Employee pension	1,201	1,201	**1,231**	(30)	1,416
Police pension fund	6,306	6,306	**6,486**	(180)	6,333
Supplies - office	1,200	1,200	**9**	1,191	-
Supplies - operating	1,000	1,000	**-**	1,000	15
Supplies - repairs	1,000	1,000	**-**	1,000	164
Dues and subscriptions	600	600	**-**	600	22
Telephone	530	530	**1,007**	(477)	1,041
Legal services	300	300	**75**	225	-
Other professional services	5,600	5,600	**205**	5,395	195
Repairs and maintenance	500	500	**1,347**	(847)	-
Travel and meetings	1,000	1,000	**-**	1,000	-
Training	1,000	1,000	**-**	1,000	-
Insurance	821	821	**192**	629	3,436
Total School Resource Officer	94,413	94,413	**85,824**	8,589	88,256
School Crossing Guard:					
Salaries	4,402	4,402	**3,506**	896	4,141
Payroll taxes	473	473	**275**	198	329
Workmen's compensation	189	189	**111**	78	188
Supplies - operating	100	100	**-**	100	170
Advertising	-	-	**-**	-	-
Insurance	-	-	**-**	-	3
Total Security Crossing Guard	5,164	5,164	**3,892**	1,272	4,831
Total Public Safety	945,973	945,973	**836,062**	109,911	789,977
Health and Welfare:					
Animal control					
Workmen's compensation	-	-	**-**	-	100
Supplies - office	100	100	**-**	100	-
Supplies - operating	-	-	**-**	-	72
Supplies - repairs	400	400	**-**	400	-
Postage	-	-	**-**	-	-
Telephone	-	-	**-**	-	-
Other professional services	7,000	7,000	**2,025**	4,975	6,047
Repairs and maintenance	1,000	1,000	**-**	1,000	-
Training	-	-	**-**	-	-
Insurance	-	-	**-**	-	3
Total Animal Control	8,500	8,500	**2,025**	6,475	6,222
Total Health and Welfare	8,500	8,500	**2,025**	6,475	6,222
Culture and Recreation:					
Senior Citizens:					
Supplies - office	100	100	**-**	100	190
Supplies - operating	1,800	1,800	**1,974**	(174)	798
Utilities	-	-	**-**	-	973
Postage	10	10	**-**	10	-
Travel and meetings	1,000	1,000	**265**	735	95
Insurance	-	-	**-**	-	188
Total Senior Citizens	2,910	2,910	**2,239**	671	2,244

(continued on next page)

Schedule of Expenditures

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Culture and Recreation: (continued)					
LaSalle Day:					
Supplies - operating	$ 1,000	$ 1,000	$ **448**	$ 552	$ 528
Supplies - resale items	3,600	3,600	**4,324**	(724)	3,494
Postage	150	150	**60**	90	59
Public relations	10,000	10,000	**11,528**	(1,528)	9,099
Advertising	600	600	**-**	600	300
Repairs and maintenance	-	-	**-**	-	-
Fun Run	1,900	1,900	**2,452**	(552)	1,694
Lasalle day activities	6,000	6,000	**5,043**	957	1,936
Other contracted services	2,200	2,200	**2,753**	(553)	2,198
Total LaSalle Day	25,450	25,450	**26,608**	(1,158)	19,308
Parks:					
Salaries	56,964	56,964	**41,032**	15,932	41,901
Payroll taxes	4,529	4,529	**3,221**	1,308	3,331
Workmen's compensation	1,710	1,710	**936**	774	1,645
Health insurance	7,594	7,594	**6,610**	984	6,431
Employee pension	1,139	1,139	**823**	316	814
Supplies - office	100	100	**18**	82	43
Supplies - operating	25,000	25,000	**13,847**	11,153	11,184
Public relations	110	110	**-**	110	-
Dues and subscriptions	300	300	**60**	240	-
Utilities	7,200	7,200	**11,639**	(4,439)	5,171
Telephone	400	400	**796**	(396)	-
Legal services	75	75	**105**	(30)	60
Other professional services	15,000	15,000	**20,474**	(5,474)	14,117
Repairs and maintenance	106,500	106,500	**53**	106,447	254
Travel and meetings	200	200	**-**	200	-
Training	500	500	**-**	500	-
Other contracted services	5,500	5,500		5,500	-
Insurance	4,941	4,941	**1,070**	3,871	3,958
Miscellaneous	7,120	7,120	**10,628**	(3,508)	-
Total Parks	244,882	244,882	**111,312**	133,570	88,909
Total Culture and Recreation	273,242	273,242	**140,159**	133,083	110,461
Economic Development					
Public relations	-	-	**-**	-	-
Dues and subscriptions	1,709	1,709	**1,709**	-	1,404
Total Economic Development	1,709	1,709	**1,709**	-	1,404
Capital Outlay					
General government	82,000	82,000	**47,768**	34,232	5,656
Public safety - police	139,000	139,000	**113,083**	25,917	17,345
Culture and recreation	51,370	51,370	**33,700**	17,670	-
Total Capital Outlay	272,370	272,370	**194,551**	77,819	23,001
Debt Service					
Principal	-	-	**13,672**	(13,672)	-
Interest	-	-	**-**	-	-
Total Debt Service	-	-	**13,672**	(13,672)	-
Total Expenditures	$ 1,947,240	$ 1,947,240	$ 1,598,069	$ 349,171	$ 1,171,047

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Revenues:					
Taxes	$ 1,728,923	$ 1,728,923	**$ 1,845,017**	$ 116,094	$ 1,609,141
Licenses and permits	26,247	26,247	**22,024**	(4,223)	47,370
Intergovernmental revenues	23,800	23,800	**163,510**	139,710	612,669
Charges for services	117,908	117,908	**118,743**	835	115,171
Judicial	85,760	85,760	**128,216**	42,456	111,294
Earnings on investments	5,900	5,900	**203,081**	197,181	4,655
Miscellaneous revenues	131,749	131,749	**152,987**	21,238	141,793
Total Revenues	2,120,287	2,120,287	**2,633,578**	513,291	2,642,093
Transfers In:					
Conservation Trust Fund	20,000	20,000	**20,000**	-	18,000
Street Systems Fund	-	-	**-**	-	
Waterworks Fund	-	-	**-**	-	
Sanitation Fund	-	-	**-**	-	-
Recreation Fund	-	-	**-**	-	-
Total Transfers In	20,000	20,000	**20,000**	-	18,000
Total Revenues and Transfers	2,140,287	2,140,287	**2,653,578**	513,291	2,660,093
Expenditures:					
General government	445,446	445,446	**409,891**	35,555	239,982
Public safety	945,973	945,973	**836,062**	109,911	789,977
Health and welfare	8,500	8,500	**2,025**	6,475	6,222
Culture and recreation	273,242	273,242	**140,159**	133,083	110,461
Economic Development	1,709	1,709	**1,709**	-	1,404
Capital outlay	272,370	272,370	**194,551**	77,819	23,001
Debt service	-	-	**13,672**	(13,672)	-
Total Expenditures	1,947,240	1,947,240	**1,598,069**	349,171	1,171,047
Transfers Out:					
Street Systems Fund	285,358	285,358	**285,358**	-	176,377
Conservation Trust Fund	-	-	**-**	-	-
Recreation Fund	122,398	122,398	**122,398**	-	252,356
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers Out	407,756	407,756	**407,756**	-	428,733
Total Expenditures and Transfers	2,354,996	2,354,996	**2,005,825**	349,171	1,599,780
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ (214,709)	$ (214,709)	**647,753**	$ 862,462	1,060,313
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**194,551**		23,001
Capital assets sold			**-**		-
Depreciation expense			**(94,771)**		(97,949)
Debt - payments			**-**		-
Lease obligations			**(460)**		-
Compensated absences			**(67,359)**		(29,939)
Net pension liability (asset)			**8,799**		(110,058)
Change in Net Position			**$ 688,513**		$ 845,368

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Taxes:					
Specific ownership tax	$ 28,500	$ 28,500	**$ 42,163**	$ 13,663	$ 29,066
Total Taxes	28,500	28,500	**42,163**	13,663	29,066
Intergovernmental Revenues:					
Highway users tax	62,061	62,061	**66,116**	4,055	65,756
Motor vehicles registration fee	9,200	9,200	**9,313**	113	9,105
County road and bridge	16,800	16,800	**19,403**	2,603	16,790
Total Intergovernmental Revenues	88,061	88,061	**94,832**	6,771	91,651
Charges for Services:					
Drainage and maintenance fees	48,400	48,400	**48,765**	365	48,350
Other revenues	-	-	**-**	-	-
Total Charges for Services	48,400	48,400	**48,765**	365	48,350
Earnings on Investments:					
Earnings on investments	-	-	**318**	318	435
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investments	-	-	**318**	318	435
Miscellaneous Revenues:					
Donations	-	-	**-**	-	-
Sale of assets	-	-	**-**	-	-
Grants	-	-	**9,517**	9,517	-
Total Miscellaneous Revenue	-	-	**9,517**	9,517	-
Total Revenues	$ 164,961	$ 164,961	**$ 195,595**	$ 30,634	$ 169,502

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Administrative:					
Supplies - operating	$ 200	$ 200	**$ 314**	$ (114)	$ 7
Postage	10	10	**-**	10	-
Public relations	-	-	**-**	-	-
Dues and memberships	100	100	**100**	-	-
Legal	1,000	1,000	**862**	138	-
Auditing	-	-	**-**	-	2,755
Other professional services	600	600	**2,251**	(1,651)	1,303
Repairs and maintenance	-	-	**-**	-	-
Travel and meetings	-	-	**-**	-	-
Total Administrative	1,910	1,910	**3,527**	(1,617)	4,065
Public Works:					
Operations:					
Salaries	56,964	56,964	**41,032**	15,932	41,900
Payroll taxes	4,529	4,529	**3,221**	1,308	3,331
Workers' compensation	3,531	3,531	**1,932**	1,599	2,562
Health insurance	7,594	7,594	**6,610**	984	6,431
Employee pension	1,139	1,139	**823**	316	814
Supplies - operating	17,440	17,440	**12,794**	4,646	12,617
Snow removal	6,000	6,000	**3,245**	2,755	3,115
Traffic services	4,000	4,000	**495**	3,505	301
Advertising and public relations	200	200	**-**	200	-
Dues and subscriptions	2,000	2,000	**5**	1,995	68
Utilities	1,500	1,500	**3,761**	(2,261)	1,384
Telephone	400	400	**795**	(395)	-
Other professional services	28,250	28,250	**6,630**	21,620	18,165
Repairs and maintenance	130,000	130,000	**53**	129,947	-
Training	500	500	**-**	500	-
Street Lighting	37,000	37,000	**30,513**	6,487	33,999
Insurance	6,612	6,612	**9,840**	(3,228)	999
Miscellaneous	-	-	**-**	-	100
Total Operations	307,659	307,659	**121,749**	185,910	125,786
Total Public Works	307,659	307,659	**121,749**	185,910	125,786
Capital Outlay					
Administrative	2,500	2,500	**-**	2,500	-
Storm drainage	130,500	130,500	**299,987**	(169,487)	-
Equipment and vehicles	2,500	2,500	**-**	2,500	-
Total Capital Outlay	135,500	135,500	**299,987**	(164,487)	-
Storm Drainage					
Professional services	250	250	**907**	(657)	1,264
Repairs and maintenance	1,000	1,000	**-**	1,000	-
MS4 storm water	3,000	3,000	**-**	3,000	570
Other professional services	-	-	**-**	-	-
Jetting	1,000	1,000	**144**	856	-
Supplies and other expenses	-	-	**-**	-	-
Total Storm Drainage	5,250	5,250	**1,051**	4,199	1,834
Total Expenditures	$ 450,319	$ 450,319	**$ 426,314**	$ 24,005	$ 131,685

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Revenues:					
Taxes	$ 28,500	$ 28,500	**$ 42,163**	$ 13,663	$ 29,066
Intergovernmental revenues	88,061	88,061	**94,832**	6,771	91,651
Charges for services	48,400	48,400	**48,765**	365	48,350
Earnings on investments	-	-	**318**	318	435
Miscellaneous revenues	-	-	**9,517**	9,517	-
Total Revenues	164,961	164,961	**195,595**	30,634	169,502
Transfers In:					
General Fund	285,358	285,358	**285,358**	-	176,377
Conservation Trust Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Recreation Fund	-	-	**-**	-	-
Total Transfers In	285,358	285,358	**285,358**	-	176,377
Total Revenues and Transfers	450,319	450,319	**480,953**	30,634	345,879
Expenditures:					
General government	1,910	1,910	**3,527**	(1,617)	4,065
Public works	307,659	307,659	**121,749**	185,910	125,786
Capital outlay	135,500	135,500	**299,987**	(164,487)	-
Storm drainage	5,250	5,250	**1,051**	4,199	1,834
Total Expenditures	450,319	450,319	**426,314**	24,005	131,685
Transfers Out:					
General Fund	-	-	**-**	-	-
Conservation Trust Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Recreation Fund	-	-	**-**	-	-
Total Transfers Out	-	-	**-**	-	-
Total Expenditures and Transfers	450,319	450,319	**426,314**	24,005	131,685
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ -	$ -	**54,639**	$ 54,639	214,194
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**299,987**		-
Capital assets sold			**-**		-
Depreciation expense			**(123,808)**		(124,564)
Change in Net Position			**$ 230,818**		$ 89,630

TOWN OF LASALLE, COLORADO

Budgetary Comparison Schedule

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Revenues:					
Taxes:					
General sales taxes	$ 569,519	$ 569,519	**$ 644,414**	$ 74,895	$ 576,741
Total Taxes	569,519	569,519	**644,414**	74,895	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	569,519	569,519	**644,414**	74,895	576,741
Expenditures:					
Repairs and maintenance	-	-	**-**	-	-
Supplies	-	-	**-**	-	-
Total Expenditures	-	-	**-**	-	-
Transfers (In) Out:					
Waterworks Fund	10,000	10,000	**10,000**	-	-
Sanitation Fund	85,000	85,000	**109,068**	(24,068)	37,000
Total Transfers (In) Out	95,000	95,000	**119,068**	(24,068)	37,000
Total Expenditures and Transfers	95,000	95,000	**119,068**	(24,068)	37,000
Excess (Deficit) of Revenues Over Expenditures and Transfers	$ 474,519	$ 474,519	**525,346**	$ 50,827	539,741
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**-**		-
Capital assets sold			**-**		-
Depreciation expense			**-**		-
Capital lease obligations			**-**		-
Change in Net Position			**$ 525,346**		$ 539,741

TOWN OF LASALLE, COLORADO

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

LaSalle Old Hire Police Pension Fund

For The Last 10 Years (to be built prospectively)

Measurement Date Ending December 31,	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Total Pension Liability										
Service Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		
Interest on the Total Pension Liability	64,922	64,202	94,603	88,002	67,163	62,477	7,209	57,648		
Benefit Changes	-	-	-	-	292,687	-	-	-		
Difference between Expected and Actual Experience	108,100	-	(257,663)	-	(81,995)	-	-	-		
Assumption Changes	-	-	328,396	-	-	-	-	-		
Benefit Payments	(97,474)	-	-	-	-	-	-	(909)		
Net Change in Total Pension Liability	75,548	64,202	165,336	88,002	277,855	62,477	7,209	56,739		
Total Pension Liability - Beginning	1,490,905	1,426,703	1,261,367	1,173,365	895,510	833,033	825,824	769,085		
Total Pension Liability - Ending (a)	$ 1,566,453	$ 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	8,568	126,670	173,689	(374)	181,427	63,157	29,080	71,727		
Benefit Payments	(97,474)	-	-	-	-	-	-	(909)		
Pension Plan Administrative Expense	(975)	(2,299)	(1,168)	(2,470)	(687)	(3,730)	(10,223)	(4,679)		
Net Change in Plan Fiduciary Net Position	(89,881)	140,591	187,493	10,974	195,160	72,737	31,655	78,440		
Plan Fiduciary Net Position - Beginning	1,756,843	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)	$ 1,666,962	$ 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)	$ (100,509)	$ (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	106.42%	117.84%	113.29%	113.27%	120.83%	136.53%	143.14%	135.41%		
Covered Payroll	N/A	$ 93,725	$ 93,725	$ 84,713	$ 86,654	$ 80,117	$ 77,035	$ 73,367		
Net Pension Liability (Asset) as a Percentage of Covered Payroll	N/A	-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.)
2021	$ -	$ -	$ -	N/A	N/A
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					

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	N/A
Remaining Amortization Period	N/A
Asset Valuation Method	5-Year smoothed market
Inflation	2.50%
Salary Increases	N/A
Investment Rate of Return	4.50%
Retirement Age	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.
Mortality	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.

TOWN OF LASALLE, COLORADO

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

Fire and Police Pension Association of Colorado (FPPA)
For The Last 10 Years (to be built prospectively)

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Fiscal Year Ending December 31	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Town's proportion of the net pension liability (asset)	0.05482%	0.04580%	0.05554%	0.05714%	0.00783%	0.06364%	N/A	N/A	N/A	N/A
Town's proportionate share of the net pension liability (asset)	$ (297,075)	$ (99,430)	$ (57,126)	$ 72,237	$ (11,262)	$ 22,996	N/A	N/A	N/A	N/A
Town's covered payroll	$ 441,294	$ 367,863	$ 353,077	$ 382,738	$ 400,417	$ 325,700	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	-67.32%	-27.03%	-16.18%	18.87%	-2.81%	7.06%	N/A	N/A	N/A	N/A
Plan fiduciary net position as a percentage of total pension liability (asset)	116.20%	106.70%	101.90%	95.20%	106.30%	98.21%	N/A	N/A	N/A	N/A

SCHEDULE OF CONTRIBUTIONS

Fiscal Year Ending December 31	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Contractually required contribution	37,510	29,429	28,246	30,619	32,034	26,056	N/A	N/A	N/A	N/A
Contribution in relation to the contractually required contribution	(37,510)	(29,429)	(28,246)	(30,619)	(32,034)	(26,056)	N/A	N/A	N/A	N/A
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
Town's covered payroll	$ 441,294	$ 367,863	$ 353,077	$ 382,738	$ 400,417	$ 325,700	N/A	N/A	N/A	N/A
Contributions as a percentage of covered payroll	8.50%	8.00%	8.00%	8.00%	8.00%	8.00%	N/A	N/A	N/A	N/A

SUPPLEMENTAL INFORMATION

TOWN OF LASALLE, COLORADO

Combining Balance Sheet

Governmental Funds - Nonmajor

December 31, 2022

		Conservation Trust		Recreation		Total Nonmajor
ASSETS						
Current Assets:						
Cash on hand and in checking	$	59,853	$	29,053	$	**88,906**
Cash on deposit - county treasurer		-		-		**-**
Total Cash		59,853		29,053		**88,906**
Local government investment pools		-		-		**-**
Total Investments		-		-		**-**
Property taxes receivable		-		-		**-**
Accounts receivable		-		-		**-**
Accrued interest receivable		-		-		**-**
Prepaid expenses		-		-		**-**
Due from other funds		-		-		**-**
Total Current Assets		59,853		29,053		**88,906**
Total Assets		59,853		29,053		**88,906**
DEFERRED OUTFLOWS						
Grant expenditures paid in advance of meeting timing requirements		-		-		**-**
Total Assets & Deferred Outflows	$	59,853	$	29,053	$	**88,906**
LIABILITIES						
Current Liabilities:						
Accounts payable	$	-	$	1,550	$	**1,550**
Payroll taxes payable		-		-		**-**
Accrued interest payable		-		-		**-**
Due to other funds		-		-		**-**
Total Current Liabilities		-		1,550		**1,550**
Total Liabilities		-		1,550		**1,550**
DEFERRED INFLOWS						
Unearned revenue		-		-		**-**
Total Liabilities & Deferred Inflows		-		1,550		**1,550**
FUND BALANCE						
Non-spendable		-		-		**-**
Restricted		59,853		-		**59,853**
Committed		-		-		**-**
Assigned		-		-		**-**
Unassigned		-		27,503		**27,503**
Total Fund Balance		59,853		27,503		**87,356**
Total Fund Balance, Liabilities & Deferred Inflows	$	59,853	$	29,053	$	**88,906**

Reconciliation of the Balance Sheet to the Statement of Net Assets		
Total Governmental Fund Balance	$	**87,356**
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	$	**87,356**

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

Governmental Funds - Nonmajor

December 31, 2022

	Conservation Trust	Recreation	Total Nonmajor
Revenues:			
Taxes	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental revenue	30,120	-	**30,120**
Charges for services	-	-	-
Parks and recreation	-	-	-
Judicial	-	-	-
Earnings on investments	-	-	-
Miscellaneous revenues	-	43,512	**43,512**
Total Revenues	30,120	43,512	**73,632**
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Public works	-	-	-
Parks and recreation	-	132,224	**132,224**
Health and welfare	-	-	-
Legislative	-	-	-
Judicial	-	-	-
Library	-	-	-
Seniors	-	-	-
Capital outlay	-	-	-
Total Expenditures	-	132,224	**132,224**
Excess (Deficiency) of Revenues over Expenditures	30,120	(88,712)	**(58,592)**
Other Financing Sources (Uses):			
Sale of assets	-	-	-
Contributions	-	-	-
Transfers in	-	122,398	**122,398**
Transfers out	(20,000)	-	**(20,000)**
Total Other Financing Sources (Uses)	(20,000)	122,398	**102,398**
Net Change in Fund Balance	10,120	33,686	**43,806**
Fund Balance - beginning of year	49,733	(6,183)	**43,550**
Fund Balance - End of Year	$ 59,853	$ 27,503	**$ 87,356**

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

Net Change in Fund Balance - Total Governmental Funds	**$ 43,806**
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	**$ 43,806**

TOWN OF LASALLE, COLORADO

Budgetary Comparison Schedule

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Revenues:					
Intergovernmental Revenue:					
State lottery funds	$ 29,663	$ 29,663	**$ 30,120**	$ 457	$ 28,384
Total Intergovernmental Revenue	29,663	29,663	**30,120**	457	28,384
Earnings on Investment:					
Earnings on investments	-	-	-	-	72
Net increase (decrease) in fair value of investments	-	-	-	-	-
Total Earnings on Investment	-	-	-	-	72
Miscellaneous Revenues:					
Park fees	-	-	-	-	-
Total Miscellaneous Revenues	-	-	-	-	-
Total Revenues	29,663	29,663	**30,120**	457	28,456
Expenditures:					
Repairs and maintenance	-	-	-	-	-
Supplies	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Transfers (In) Out:					
General Fund	20,000	20,000	**20,000**	-	18,000
Total Transfers (In) Out	20,000	20,000	**20,000**	-	18,000
Total Expenditures and Transfers	20,000	20,000	**20,000**	-	18,000
Excess (Deficit) of Revenues Over Expenditures and Transfers	$ 9,663	$ 9,663	**10,120**	$ 457	10,456
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			-		-
Capital assets sold			-		-
Depreciation expense			-		-
Capital lease obligations			-		-
Change in Net Position			**$ 10,120**		$ 10,456

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Revenues:					
Recreation fees	$ 26,000	$ 26,000	**$ 32,160**	$ 6,160	$ 24,996
Operating Grants	-	-	**-**	-	-
Concessions	1,000	1,000	**1,440**	440	471
Contributions and sponsorships	8,000	8,000	**9,912**	1,912	8,197
Other revenues	-	-	**-**	-	-
Total Revenues	35,000	35,000	**43,512**	8,512	33,664
Earnings on Investments:					
Earnings on investments	-	-	**-**	-	-
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investments	-	-	**-**	-	-
Total Revenues	$ 35,000	$ 35,000	$ 43,512	$ 8,512	$ 33,664

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

Non-GAAP Budgetary Basis	2022 Original Budget	2022 Final Budget	2022 Actual	2022 Variance - Favorable (Unfavorable)	2021 Actual
Administration:					
Salaries	$ 51,106	$ 51,106	**$ 54,344**	$ (3,238)	$ 48,672
Payroll taxes	4,063	4,063	**3,211**	852	2,835
Workers' compensation	679	679	**523**	156	875
Health insurance	10,126	10,126	**10,701**	(575)	9,828
Employee pension	1,022	1,022	**1,087**	(65)	973
Supplies - office	2,000	2,000	**1,826**	174	1,140
Supplies - operating	-	-	-	-	1,746
Postage	190	190	-	190	111
Public relations	100	100	-	100	412
Advertising	500	500	**75**	425	315
Dues and subscriptions	700	700	**723**	(23)	630
Utilities	111	111	**136**	(25)	856
Telephone	650	650	**1,026**	(376)	1,277
Legal	400	400	**675**	(275)	60
Other professional services	1,800	1,800	**920**	880	4,445
Repair and maintenance	400	400	**95**	305	1,804
Travel and meetings	800	800	**729**	71	365
Training	500	500	-	500	410
Insurance	1,364	1,364	**1,837**	(473)	994
Miscellaneous fixed costs	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Administrative	76,511	76,511	**77,908**	(1,397)	77,748
Programs:					
Salaries and professional services	18,564	18,564	**17,254**	1,310	8,054
Payroll taxes	1,476	1,476	**1,354**	122	640
Workers' compensation	247	247	**164**	83	279
Contract labor	3,500	3,500	**4,245**	(745)	2,059
Supplies - office	-	-	-	-	-
Supplies - operating	15,000	15,000	**13,557**	1,443	9,622
Supplies - repairs	100	100	-	100	15
Supplies - resale	500	500	**865**	(365)	362
Postage	100	100	**48**	52	43
Public relations	1,000	1,000	**1,201**	(201)	-
Advertising	1,000	1,000	-	1,000	549
Dues and subscriptions	8,000	8,000	**9,429**	(1,429)	6,504
Repairs and maintenance	400	400	**2,066**	(1,666)	357
Travel and meetings	-	-	-	-	-
LaSalle Day	-	-	-	-	-
Contract umpires and referees	6,000	6,000	**4,133**	1,867	5,169
Miscellaneous fixed costs	-	-	-	-	381
Insurance	-	-	-	-	4,942
Capital outlay	25,000	25,000	-	25,000	-
Total Programs	80,887	80,887	**54,316**	26,571	38,976
Total Expenditures	$ 157,398	$ 157,398	$ 132,224	$ 25,174	$ 116,724

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Revenues:					
Revenues	$ 35,000	$ 35,000	**$ 43,512**	$ 8,512	$ 33,664
Earnings on investments	-	-	**-**	-	-
Total Revenues	35,000	35,000	**43,512**	8,512	33,664
Transfers In:					
General Fund	122,398	122,398	**122,398**	-	252,356
Conservation Trust Fund	-	-	**-**	-	-
Street Systems Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers In	122,398	122,398	**122,398**	-	252,356
Total Revenues and Transfers	157,398	157,398	**165,910**	8,512	286,020
Expenditures:					
Administration	76,511	76,511	**77,908**	(1,397)	77,748
Programs	80,887	80,887	**54,316**	26,571	38,976
Total Expenditures	157,398	157,398	**132,224**	25,174	116,724
Transfers Out:					
General Fund	-	-	**-**	-	-
Conservation Trust Fund	-	-	**-**	-	-
Street Systems Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers Out	-	-	**-**	-	-
Total Expenditures and Transfers	157,398	157,398	**132,224**	25,174	116,724
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ -	$ -	**33,686**	$ 33,686	169,296
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**-**		
Capital assets sold			**-**		
Depreciation expense			**-**		
Capital lease obligations			**-**		
Change in Net Position			**$ 33,686**		$ 169,296

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Operating Revenues:					
Water sales	$ 892,891	$ 892,891	**$ 910,918**	$ 18,027	$ 777,021
Other water sales	1,000	1,000	**1,675**	675	2,425
Reconnect fees	6,000	6,000	**6,480**	480	6,810
Tap fees	-	-	**-**	-	35,000
System improvement fees	-	-	**-**	-	1,800
Late charges	17,000	17,000	**18,750**	1,750	19,905
Other revenue	-	-	**4,156**	4,156	1,015
Total Operating Revenues	916,891	916,891	**941,979**	25,088	843,976
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	-	-	**77,000**	77,000	-
Contributions from subdividers	-	-	**-**	-	-
Sale of assets	-	-	**-**	-	-
Grants	-	-	**-**	-	
Total Miscellaneous Revenues	-	-	**77,000**	77,000	-
Total Revenues	$ 916,891	$ 916,891	**$ 1,018,979**	$ 102,088	$ 843,976

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Operating Expenditures:					
Administrative:					
Salaries	$ 40,704	$ 40,704	**$ 43,804**	$ (3,100)	$ 68,036
Payroll taxes	3,236	3,236	**3,438**	(202)	5,408
Workers' compensation	53	53	**45**	8	169
Health insurance	8,607	8,607	**8,029**	578	10,456
Employee pension	814	814	**826**	(12)	1,279
Supplies - office	3,000	3,000	**1,445**	1,555	1,538
Supplies - operating	3,000	3,000	**1,469**	1,531	1,252
Postage	2,000	2,000	**1,784**	216	784
Public relations	750	750	**-**	750	16
Advertising	350	350	**313**	37	347
Dues and subscriptions	600	600	**916**	(316)	573
Utilities	1,600	1,600	**2,110**	(510)	938
Telephone	700	700	**800**	(100)	537
Legal	10,000	10,000	**7,435**	2,565	4,488
Audit	3,444	3,444	**3,444**	-	2,755
Other professional services	3,200	3,200	**1,112**	2,088	2,514
Repairs and maintenance	2,000	2,000	**2,003**	(3)	4,407
Travel and meetings	688	688	**166**	522	-
Training	313	313	**11**	302	150
Other contracted services	2,883	2,883	**2,738**	145	-
Miscellaneous	2,000	2,000	**7,622**	(5,622)	2,077
Insurance and bonds	2,713	2,713	**1,759**	954	1,761
Total Administrative	92,655	92,655	**91,269**	1,386	109,485
System Operations:					
Salaries	132,916	132,916	**95,742**	37,174	97,768
Payroll taxes	10,567	10,567	**7,516**	3,051	7,773
Workers' compensation	4,839	4,839	**2,486**	2,353	9,277
Health insurance	17,720	17,720	**15,424**	2,296	15,005
Employee pension	2,658	2,658	**1,920**	738	1,899
Supplies - operating	16,452	16,452	**13,380**	3,072	16,178
Treated water	240,000	240,000	**324,308**	(84,308)	234,141
Postage	50	50	**-**	50	-
Advertising	75	75	**-**	75	-
Dues and subscriptions	3,100	3,100	**1,300**	1,800	552
Electricity and gas	32,000	32,000	**29,840**	2,160	35,147
Telephone	950	950	**935**	15	3,033
Legal	2,500	2,500	**60**	2,440	255
Engineering	7,500	7,500	**9,861**	(2,361)	6,606
Other professional services	29,000	29,000	**6,784**	22,216	22,292
Repairs and maintenance	50,000	50,000	**53**	49,947	-
Travel and meetings	50	50	**-**	50	-
Training	1,500	1,500	**-**	1,500	-
Insurance	10,368	10,368	**17,809**	(7,441)	5,133
Miscellaneous	-	-	**-**	-	-
Water assessments	61,200	61,200	**101,518**	(40,318)	58,764
Total System Operations	623,445	623,445	**628,936**	(5,491)	513,823
Total Operating Expenditures	716,100	716,100	**720,205**	(4,105)	623,308
Non-Operating Expenditures:					
Capital Outlay					
Administration	3,000	3,000	**-**	3,000	-
Operations	35,500	35,500	**106,573**	(71,073)	-
Total Non-Operating Expenditures	38,500	38,500	**106,573**	(68,073)	-
Total Expenditures	$ 754,600	$ 754,600	**$ 826,778**	$ (72,178)	$ 623,308

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Revenues:					
Operating revenues	$ 916,891	$ 916,891	**$ 941,979**	$ 25,088	$ 843,976
Earnings on investment	-	-	**-**	-	-
Miscellaneous revenues	-	-	**77,000**	77,000	-
Total Revenues	916,891	916,891	**1,018,979**	102,088	843,976
Transfers In:					
General Fund	-	-	**-**	-	-
Sales Tax Capital Improve Fund	10,000	10,000	**10,000**	-	37,000
Street Systems Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers In	10,000	10,000	**10,000**	-	37,000
Total Revenues and Transfers	926,891	926,891	**1,028,979**	102,088	880,976
Expenditures:					
Administrative	92,655	92,655	**91,269**	1,386	109,485
Operations	623,445	623,445	**628,936**	(5,491)	513,823
Non-operating expenditures	38,500	38,500	**106,573**	(68,073)	-
Total Expenditures	754,600	754,600	**826,778**	(72,178)	623,308
Excess (Deficiency) of Revenues over Expenditures	$ 172,291	$ 172,291	**202,201**	$ 29,910	257,668
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital assets purchases capitalized			**106,573**		-
Capital assets sold			**-**		-
Depreciation expense			**(67,430)**		(68,319)
Change in Net Position			**$ 241,344**		$ 189,349

Schedule of Revenues

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Operating Revenues:					
Sewer charges	$ 346,362	$ 346,362	**$ 348,603**	$ 2,241	$ 313,254
Refuse collection charges	212,256	212,256	**209,540**	(2,716)	189,254
Tap and system improvement fees	-	-	-	-	6,000
Sales tax revenues	-	-	-	-	-
Other revenues	-	-	-	-	1,500
Total Operating Revenues	558,618	558,618	**558,143**	(475)	510,008
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	4,976	4,976	**8,537**	3,561	4,113
Contributions from customers	-	-	-	-	-
Contributions from subdividers	-	-	-	-	-
Sale of assets	-	-	-	-	-
Grants	-	-	-	-	-
Total Miscellaneous Revenues	4,976	4,976	**8,537**	3,561	4,113
Total Revenues	$ 563,594	$ 563,594	**$ 566,680**	$ 3,086	$ 514,121

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Operating Expenditures:					
Administrative:					
Salaries	$ 40,704	$ 40,704	**$ 43,804**	$ (3,100)	$ 68,036
Payroll taxes	3,236	3,236	**3,438**	(202)	5,408
Workers' compensation	53	53	**45**	8	168
Health insurance	8,607	8,607	**8,029**	578	10,456
Employee pension	814	814	**826**	(12)	1,279
Supplies - office	1,200	1,200	**1,437**	(237)	1,677
Supplies - operating	1,800	1,800	**1,374**	426	1,090
Postage	1,100	1,100	**1,774**	(674)	737
Public relations	500	500	**-**	500	16
Advertising	400	400	**313**	87	347
Dues and subscriptions	600	600	**916**	(316)	550
Utilities	1,600	1,600	**2,110**	(510)	938
Telephone	700	700	**800**	(100)	551
Legal	1,200	1,200	**192**	1,008	97
Audit	3,444	3,444	**3,444**	-	2,755
Other professional services	1,200	1,200	**1,016**	184	1,870
Repairs and maintenance	2,700	2,700	**2,003**	697	5,445
Travel and meetings	688	688	**166**	522	-
Training	313	313	**11**	302	-
Other contracted services	2,883	2,883	**2,738**	145	-
Insurance	2,713	2,713	**1,759**	954	1,760
Miscellaneous	2,000	2,000	**3,964**	(1,964)	2,077
Total Administrative	78,455	78,455	**80,159**	(1,704)	105,257
System Operations:					
Salaries	132,916	132,916	**95,742**	37,174	97,768
Payroll taxes	10,567	10,567	**7,517**	3,050	7,772
Workers' compensation	2,703	2,703	**1,652**	1,051	8,140
Health insurance	17,720	17,720	**15,424**	2,296	15,006
Employee pension	2,658	2,658	**1,920**	738	1,898
Supplies - operating	28,900	28,900	**25,036**	3,864	17,550
Advertising	220	220	**-**	220	-
Dues and subscriptions	2,000	2,000	**2,854**	(854)	-
Utilities	35,000	35,000	**42,376**	(7,376)	42,925
Telephone	950	950	**935**	15	3,120
Legal	-	-	**188**	(188)	-
Other professional services	25,000	25,000	**26,148**	(1,148)	23,704
Maintenance - sludge removal	8,000	8,000	**-**	8,000	7,390
Repairs and maintenance	186,000	186,000	**597**	185,403	-
Travel and meetings	50	50	**-**	50	-
Training	1,500	1,500	**285**	1,215	-
Other services - refuse removal	215,000	215,000	**211,612**	3,388	194,626
Insurance	10,368	10,368	**17,269**	(6,901)	8,282
Miscellaneous	-	-	**-**	-	-
Total System Operations	679,552	679,552	**449,555**	229,997	428,181
Total Operating Expenditures	758,007	758,007	**529,714**	228,293	533,438
Non-Operating Expenditures:					
Capital Outlay					
Administration	3,000	3,000	**-**	3,000	-
Operations	115,000	115,000	**138,641**	(23,641)	34,400
Total Non-Operating Expenditures	118,000	118,000	**138,641**	(20,641)	34,400
Total Expenditures	$ 876,007	$ 876,007	**$ 668,355**	$ 207,652	$ 567,838

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Revenues:					
Operating revenues	$ 558,618	$ 558,618	**$ 558,143**	$ (475)	$ 510,008
Earnings on investment	-	-	**-**	-	-
Miscellaneous revenues	4,976	4,976	**8,537**	3,561	4,113
Total Revenues	563,594	563,594	**566,680**	3,086	514,121
Transfers In:					
General Fund	-	-	**-**	-	-
Sales Tax Capital Improve Fund	85,000	85,000	**109,068**	24,068	37,000
Street Systems Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers In	85,000	85,000	**109,068**	24,068	37,000
Total Revenues and Transfers	648,594	648,594	**675,748**	27,154	551,121
Expenditures:					
Administrative	78,455	78,455	**80,159**	(1,704)	105,257
Operations	679,552	679,552	**449,555**	229,997	428,181
Non-operating expenditures	118,000	118,000	**138,641**	(20,641)	34,400
Total Expenditures	876,007	876,007	**668,355**	207,652	567,838
Excess (Deficiency) of Revenues over Expenditures	$ (227,413)	$ (227,413)	**7,393**	$ 234,806	(16,717)
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital assets purchases capitalized			**138,641**		34,400
Capital assets sold			**-**		-
Depreciation expense			**(60,111)**		(58,962)
Change in Net Position			**$ 85,923**		$ (41,279)

TOWN OF LASALLE, COLORADO

Budgetary Comparison Schedule

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

Year Ended December 31, 2022

With Comparative Actual Amounts For the Year Ended December 31, 2021

	2022				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2021** Actual
Revenues:					
Earnings on Investment:					
Interest earned	$ 15,000	$ 15,000	**$ 22,761**	$ 7,761	$ 22,061
Dividends	3,000	3,000	**2,918**	(82)	3,084
Realized (gains) losses	35,000	35,000	**(56,278)**	(91,278)	23,791
Net increase (decrease) in fair value of investments	50,000	50,000	**(170,052)**	(220,052)	(30,535)
Other investment income	-	-	**1,722**	1,722	(978)
Total Earnings on Investment	103,000	103,000	**(198,929)**	(301,929)	17,423
Miscellaneous Revenues:					
Contributions by municipality	-	-	-	-	-
Contributions by policemen	-	-	-	-	-
Total Miscellaneous Revenues	-	-	-	-	-
Total Revenues	103,000	103,000	**(198,929)**	(301,929)	17,423
Expenditures:					
Benefit payments	101,373	101,373	**100,398**	975	97,474
Service fees and expenses	15,000	15,000	**7,468**	7,532	9,830
Total Expenditures	116,373	116,373	**107,866**	8,507	107,304
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	116,373	116,373	**107,866**	8,507	107,304
Excess (Deficit) of Revenues Over Expenditures and Transfers	$ (13,373)	$ (13,373)	**(306,795)**	$ (293,422)	(89,881)
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			-		-
Depreciation expense			-		-
Change in Net Position			**$ (306,795)**		$ (89,881)

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 2022	
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	131,770
3. Other local imposts (from page 2)	42,164
4. Miscellaneous local receipts (from page 2)	76,892
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)	250,826
B. Private Contributions	
C. Receipts from State government (from page 2)	66,116
D. Receipts from Federal Government (from page 2)	0
E. Total receipts (A.7 + B + C + D)	316,942

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	199,901
2. Maintenance:	24,592
3. Road and street services:	
a. Traffic control operations	495
b. Snow and ice removal	3,245
c. Other (Lighting)	30,513
d. Total (a. through c.)	34,253
4. General administration & miscellaneous	58,196
5. Highway law enforcement and safety	
6. Total (1 through 5)	316,942
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)	316,942

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
	316,942	316,942		0

Notes and Comments:

FORM FHWA-536 (Rev.06/2000) PREVIOUS EDITIONS OBSOLETE Excel (Next Page)

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING (mm/yy): December 2022

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		**A.4. Miscellaneous local receipts:**	
a. Property Taxes and Assessments		a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalities	
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	48,470
5. Specific Ownership &/or Other	42,164	g. Other Misc. Receipts	9,313
6. Total (1. through 5.)	42,164	h. Other	19,109
c. Total (a. + b.)	42,164	i. Total (a. through h.)	76,892
	(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	66,116	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)	66,116	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			0
(4). System Enhancement & Operation		199,901	199,901
(5). Total Construction (1) + (2) + (3) + (4)	0	199,901	199,901
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	199,901	199,901
			(Carry forward to page 1)

Notes and Comments:

FORM FHWA-536