



# FINANCIAL STATEMENTS

Year Ended December 31, 2023





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Independent Auditors' Report

Board of Directors  
Juvenile Assessment Center  
Jefferson County, Colorado

**Opinions**

We have audited the accompanying balance sheet/statement of net position, and the statement of revenues, expenditures and changes in fund balance/statement of activities of the governmental activities and the major fund and the budgetary comparison statement of Jefferson County Juvenile Assessment Center (the Center) as of and for the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the governmental activities and each major fund of Jefferson County Juvenile Assessment Center as of December 31, 2023, and the changes in its financial position and the budgetary comparison for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinions**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 Center 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 the 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 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 Center's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

### **Auditor's Responsibilities 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 opinion. 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 GAAS 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 GAAS, 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 Center'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 Center'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 require that management discussion and analysis 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, 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 inquiries, 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 evidence sufficient to express an opinion or provide any assurance.

*Anderson & Whitney, P.C.*

April 1, 2024

## MANAGEMENT’S DISCUSSION AND ANALYSIS

This section of the report provides readers with a narrative overview and analysis of the financial activities of the Juvenile Assessment Center (Center) for the year ended December 31, 2023. We encourage readers to consider the information presented here in conjunction with the basic financial statements to enhance their understanding of the Center’s financial performance.

### FINANCIAL HIGHLIGHTS

- \* The Center’s assets exceeded liabilities by \$508,323 at December 31, 2023.
- \* The General Fund balance was \$505,273 as of December 31, 2023. Of this amount, \$260,000 is committed for contingencies.
- \* The December 31, 2023 General Fund balance is \$91,952 more than the previous year. The total fund balance is 34% of the 2023 General Fund operating expenditures.

### OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of a series of financial statements. The Statement of Net Position (on page 7) and the Statement of Activities (on page 8) provide information about the activities of the Center as a whole and present a longer-term view of Center’s finances. For governmental activities, these statements also explain how these services were financed in the short term, as well as what remains for future spending.

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 11 through 15 of this report.

The Center adopts an annual appropriated budget for the General Fund. A budgetary comparison statement has been provided for the General Fund on pages 9 and 10 of this report.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

**Net Position.** As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. As of December 31, 2023, assets exceeded liabilities by \$508,323.

The following table provides a summary of the Center’s net position:

December 31	2023	2022
Assets:		
Current and other assets	\$ 630,747	\$ 528,121
Capital assets	3,050	6,734
<b>Total Assets</b>	<b>633,797</b>	<b>534,855</b>
Liabilities:		
Current liabilities	125,474	114,800
<b>Total Liabilities</b>	<b>125,474</b>	<b>114,800</b>
Net Position:		
Investment in capital assets	3,050	6,734
Unrestricted	505,273	413,321
<b>Total Net Position</b>	<b>\$508,323</b>	<b>\$420,055</b>

A significant portion of the Center’s net position represents unrestricted net position of \$505,273 which may be used to meet the Center’s ongoing obligations to citizens and participating governments.

Another significant portion of the Center’s net position reflects its investment in capital assets. These assets include primarily software and equipment. These capital assets are used to provide services to participating governments; consequently, they are not available for future spending.

The following table indicates the changes in net position:

Years Ended December 31	2023	2022
<b>Revenues:</b>		
Intergovernmental contributions	\$ 768,035	\$ 684,586
Screening and assessment services	339,977	321,718
Truancy/Diversion project	73,583	75,362
DCJ and DPI grants	376,347	117,067
Miscellaneous and interest earnings	21,929	37,320
<b>Total Revenues</b>	<b>1,579,871</b>	<b>1,236,053</b>
<b>Expenses:</b>		
Salaries and benefits	1,027,504	985,857
Administration	108,517	97,181
Program	310,628	57,555
Other	41,270	49,825
Depreciation	3,684	5,086
<b>Total Expenses</b>	<b>1,491,603</b>	<b>1,195,504</b>
<b>Increase in Net Position</b>	<b>\$ 88,268</b>	<b>\$ 40,549</b>

**Governmental Activities.** Governmental activities increased the Center’s net position by \$88,268 in 2023. Key elements of this increase are as follows:

Total revenues increased by 28% due to increased grants, offset by increased expenses of 24%.

### **GENERAL FUND BUDGETARY HIGHLIGHTS**

The Center’s budget is prepared according to Colorado statutes.

Year Ended December 31, 2023	Final Budget	Actual
Beginning Fund Balance	\$ 413,321	\$ 413,321
Revenue	1,589,414	1,579,871
Expenditures	1,589,366	1,487,919
<b>Ending Fund Balance</b>	<b>\$ 413,369</b>	<b>\$ 505,273</b>

## **CAPITAL ASSET ADMINISTRATION**

**Capital Assets.** The Center's investment in capital assets for its governmental type activities as of December 31, 2023, totals \$3,050 (net of accumulated depreciation). This investment includes primarily equipment.

The Center implemented the straight-line depreciation method under GASB 34 for its capital assets. Additional information on the Center's capital assets can be found in Note 2 of this report.

## **OTHER MATTERS**

The following factors are expected to have a significant effect on the Center's financial position and results of operations and were taken into account in developing the 2024 budget:

- \* Intergovernmental contributions are expected to increase by 1% in 2024.

## **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Center's finances for all those with an interest in the Center's finances. Questions concerning any of the information provided or for additional financial information should be addressed to Trestle Programs, Inc., 1624 Market Street, Suite 226, PMB 85026, Denver, Colorado 80202.

# JUVENILE ASSESSMENT CENTER

## GENERAL FUND BALANCE SHEET/STATEMENT OF NET POSITION

December 31, 2023	General Fund	Adjustments (Note 8)	Statement of Net Position
<b>ASSETS</b>			
Cash	\$ 427,751	\$ -	\$ 427,751
Assessments Receivable	178,860	-	178,860
Other Receivables	895	-	895
Prepaid Items	23,241	-	23,241
Capital Assets	-	3,050	3,050
<b>TOTAL ASSETS</b>	<b>\$ 630,747</b>	<b>\$ 3,050</b>	<b>\$ 633,797</b>
<b>LIABILITIES</b>			
Accounts Payable	\$ 45,511	\$ -	\$ 45,511
Compensated Absences	20,796	-	20,796
Accrued Payroll Liabilities	2,602	-	2,602
Deferred Revenue	37,400	-	37,400
Accrued Payables	19,165	-	19,165
<b>Total Liabilities</b>	<b>125,474</b>	<b>-</b>	<b>125,474</b>
<b>FUND BALANCE/NET POSITION</b>			
Fund Balance:			
Committed for contingencies	260,000	(260,000)	-
Unassigned	245,273	(245,273)	-
<b>Total Fund Balance</b>	<b>505,273</b>	<b>(505,273)</b>	<b>-</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 630,747</b>		
Net Position:			
Investment in capital assets		3,050	3,050
Unrestricted		505,273	505,273
<b>TOTAL NET POSITION</b>		<b>\$ 508,323</b>	<b>\$ 508,323</b>

See Accompanying Notes to Financial Statements.

## JUVENILE ASSESSMENT CENTER

### STATEMENT OF GENERAL FUND REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE/STATEMENT OF ACTIVITIES

Year Ended December 31, 2023	General Fund	Adjustments (Note 9)	Statement of Activities
Revenue:			
Intergovernmental contributions	\$ 768,035	\$ -	\$ 768,035
Screening and assessment services	286,831	-	286,831
1st JD Data Admin Contract	41,236	-	41,236
DCJ grant	99,293	-	99,293
DPI grant	277,054	-	277,054
YDAP	11,910	-	11,910
Investment earnings	954	-	954
Truancy/Diversion project	73,583	-	73,583
Miscellaneous	20,975	-	20,975
Total Revenue	1,579,871	-	1,579,871
Expenditures:			
Current Operating:			
Salaries and wages	839,992	-	839,992
Benefits	115,776	-	115,776
Payroll taxes	71,736	-	71,736
Program	310,628	-	310,628
Other	41,270	-	41,270
Professional services	108,517	-	108,517
Depreciation	-	3,684	3,684
Total Expenditures	1,487,919	3,684	1,491,603
Change in Fund Balance/Net Position	91,952	(3,684)	88,268
Fund Balance/Net Position, Beginning of Year	413,321	6,734	420,055
Fund Balance/Net Position, End of Year	\$ 505,273	\$ 3,050	\$ 508,323

See Accompanying Notes to Financial Statements.

**JUVENILE ASSESSMENT CENTER**  
**BUDGETARY COMPARISON STATEMENT**

Year Ended December 31, 2023	Actual	Original Budget	Final Budget	Variance from Final Budget
<b>Revenue:</b>				
IGA Contributions	\$ 768,035	\$ 798,098	\$ 798,098	\$ (30,063)
Truancy/diversion project	73,583	86,039	86,039	(12,456)
DCJ diversion grant	99,293	94,107	94,107	5,186
DPI grant	277,054	286,097	286,097	(9,043)
YDAP	11,910	12,191	12,191	(281)
<b>Screening and assessment services</b>				
1st JD Screening Contract	208,747	204,654	204,654	4,093
2nd JD Screening Contract	41,181	38,190	38,190	2,991
5th JD Screening Contract	8,384	8,274	8,274	110
6th JD Screening Contract	5,532	4,485	4,485	1,047
12th JD CYDC Screening	6,508	-	-	6,508
14th JD Screening Contract	5,629	5,382	5,382	247
15th JD Screening Contract	6,501	6,475	6,475	26
22nd JD Screening Contract	4,349	4,186	4,186	163
1st JD Data Admin Contract	41,236	41,236	41,236	-
Investment earnings	954	-	-	954
Miscellaneous	20,975	-	-	20,975
<b>Total Revenue</b>	<b>1,579,871</b>	<b>1,589,414</b>	<b>1,589,414</b>	<b>(9,543)</b>
<b>Expenditures:</b>				
<b>Salary and wages:</b>				
Salaries	804,082	883,788	883,788	79,706
Overtime	15,234	10,000	10,000	(5,234)
Per diem staff	20,676	13,000	13,000	(7,676)
<b>Total salary and wages</b>	<b>839,992</b>	<b>906,788</b>	<b>906,788</b>	<b>66,796</b>
<b>Benefits:</b>				
Health insurance	85,695	98,501	98,501	12,806
Dental insurance	7,035	7,784	7,784	749
Life/disability insurance	4,738	4,101	4,101	(637)
Workers compensation	2,282	2,554	2,554	272
Retirement	16,026	23,181	23,181	7,155
<b>Total benefits</b>	<b>115,776</b>	<b>136,121</b>	<b>136,121</b>	<b>20,345</b>
<b>Payroll Taxes:</b>				
Family	6,443	-	-	(6,443)
FICA	63,624	69,369	69,369	5,745
SUTA and FUTA	1,669	5,479	5,479	3,810
<b>Total payroll taxes</b>	<b>71,736</b>	<b>74,848</b>	<b>74,848</b>	<b>3,112</b>
<b>Total Personnel</b>	<b>1,027,504</b>	<b>1,117,757</b>	<b>1,117,757</b>	<b>90,253</b>
<b>Professional Services:</b>				
Fiscal management	97,017	104,265	104,265	7,248
Audit/legal services	11,500	8,900	8,900	(2,600)
<b>Total Professional Services</b>	<b>108,517</b>	<b>113,165</b>	<b>113,165</b>	<b>4,648</b>
<b>Program:</b>				
Contractor	265,227	270,864	270,864	5,637
Copies and printing	487	1,500	1,500	1,013
Client management software	16,844	19,824	19,824	2,980
Cleaning and janitorial	2,558	2,160	2,160	(398)
Telephones	10,303	11,676	11,676	1,373
Operating supplies	13,890	18,797	18,797	4,907
Translation services	-	120	120	120
Mileage	1,319	1,960	1,960	641
<b>Total Program</b>	<b>310,628</b>	<b>326,901</b>	<b>326,901</b>	<b>16,273</b>

Continued on next page.

# JUVENILE ASSESSMENT CENTER

## BUDGETARY COMPARISON STATEMENT - Continued

Year Ended December 31, 2023	Actual	Original Budget	Final Budget	Variance from Final Budget
Other:				
Insurance	\$ 10,047	\$ 7,097	\$ 7,097	\$ (2,950)
Meetings	1,406	1,200	1,200	(206)
Staff development	10,664	8,751	8,751	(1,913)
Miscellaneous operating costs	4,096	2,430	2,430	(1,666)
Fees and subscriptions	10,007	4,385	4,385	(5,622)
IT maintenance	5,050	7,680	7,680	2,630
Total Other	41,270	31,543	31,543	(9,727)
Total Expenditures	1,487,919	1,589,366	1,589,366	101,447
Revenue Over (Under) Expenditures	91,952	48	48	91,904
Fund Balance, January 1, 2023	413,321	413,321	413,321	-
Fund Balance, December 31, 2023	\$ 505,273	\$ 413,369	\$ 413,369	\$ 91,904

See Accompanying Notes to Financial Statements.

# JUVENILE ASSESSMENT CENTER

## NOTES TO FINANCIAL STATEMENTS

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### **NOTE 1 - Summary of Significant Accounting Policies:**

The accounting and reporting policies of the Juvenile Assessment Center (the Center) conform to accounting principles generally accepted in the United States. The following summary of significant accounting policies is presented to assist the reader in evaluating the Center's financial statements.

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#### **Reporting Entity:**

The Center was formed January 1, 2001, by an intergovernmental agreement among eleven governments and special districts located in Jefferson County, Colorado. It is governed by a board consisting of one member from the County and from each sponsor and law enforcement participant. Annual assessments to support the Center's operations are received from Jefferson County (65%), Jefferson County R-1 School Center (16%) and various local law enforcement agencies (29%). The Center is a single point of entry to provide services to at-risk youth.

A new agreement was entered into on June 1, 2017, and shall be in full force until January 1, 2050, or until sooner terminated by a majority of the parties. Any party terminating its participation shall not be entitled to any reimbursement of its contributions.

The financial report of the Center includes all of the integral parts of the Center's operations. The Center has determined that it has no financial accountability for any other agency which would require it to be in the reporting entity.

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#### **Government-wide and Fund Financial Statements:**

The Center reports as a special purpose government engaged in a single governmental program. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities are supported primarily by intergovernmental revenues.

Separate financial statements are provided for the General Fund through a separate column.

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#### **Measurement Focus, Basis of Accounting, and Financial Statement Presentation:**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Intergovernmental contributions are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

# JUVENILE ASSESSMENT CENTER

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1 - Summary of Significant Accounting Policies - Continued:

Measurement Focus, Basis of Accounting, and Financial Statement Presentation - Continued:

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within a current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Intergovernmental contributions and interest associated with the current year are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Center.

The Center reports the following major governmental fund:

The *general fund* is the Center's primary operating fund. It accounts for all financial resources of the Center.

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Capital Assets:

Capital assets consist primarily of software and equipment for the operations.

All capital assets are valued at historical cost or estimated cost, if actual historical cost is not available.

Acquisitions of capital assets are recorded as capital outlay expenditures within the governmental funds but are reclassified for the government-wide statements. Depreciation has been provided on capital assets using straight-line methods. The Center's capitalization level is \$1,000.

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Net Position:

Net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Center or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments, if any.

The Center first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

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# JUVENILE ASSESSMENT CENTER

## NOTES TO FINANCIAL STATEMENTS

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### **NOTE 1 - Summary of Significant Accounting Policies - Continued:**

#### Budget:

An annual budget and appropriation resolution is adopted by the Board of Directors in accordance with the Local Government Budget Law. The budget is prepared on a basis consistent with accounting principles generally accepted in the United States for all funds. The fund level of classification is the level at which expenditures may not legally exceed appropriations. All annual appropriations lapse at year end.

The Board is authorized to transfer budgeted amounts within departments of each fund. Any revisions that alter the total appropriation for each department must be approved by the Board through a supplemental appropriation resolution.

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#### Vacation and Sick Leave:

Some employees receive annual leave which may accumulate to varying levels. Unused vacation is paid upon termination, up to 120 hours. Sick leave does not vest and is not paid out upon termination.

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#### Salaries and Benefits:

Three of the staff at the Center are paid between 40% and 50% by another organization administering Senate Bill 94 funds with the remainder being paid by Juvenile Assessment Center. This is the estimated allocation of their job responsibilities.

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#### Commitment of Fund Balance:

The intergovernmental agreement requires the Center to maintain an amount for contingencies not to exceed 10% of prior year expenditures. Thus, a portion of the General Fund balance is committed for this purpose. Restricted funds are considered to be spent first, if any, followed by committed and unassigned, for an expenditure for which any could be used.

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# JUVENILE ASSESSMENT CENTER

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 2 - Changes in Capital Assets:

Capital assets as of December 31, 2023 are as follows:

	Balance, 1/1/23	Additions	Deletions	Balance, 12/31/23
Database Software	\$ 75,098	\$ --	\$ --	\$ 75,098
Furniture and Equipment	91,173	--	--	91,173
Less Accumulated Depreciation	(159,537)	(3,684)	--	(163,221)
Total Capital Assets	\$ 6,734	\$ (3,684)	\$ --	\$ 3,050

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### NOTE 3 – Cash and Investments:

The Center's bank accounts and certificates of deposit at year-end were entirely covered by federal depository insurance or by collateral held by the Center's custodial banks under provisions of the Colorado Public Deposit Protection Act.

The Colorado Public Deposit Protection Act requires financial institutions to pledge collateral having a market value of at least 102% of the aggregate public deposits not insured by federal depository insurance. Eligible collateral includes municipal bonds, U.S. government securities, mortgages, and deeds of trust.

State statutes authorize the Center to invest in obligations of the U.S. Treasury and U.S. agencies, obligations of the State of Colorado or of any county, school, authority, and certain towns and cities therein, notes or bonds secured by insured mortgages or trust deeds, obligations of national mortgage associations, and certain repurchase agreements.

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### NOTE 4 – Contingencies:

The Center is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries; and natural disasters. The Center has commercial insurance through its fiscal agent for risks of loss in excess of deductible amounts. Insurance coverages have not been significantly reduced from prior years and settlements have not exceeded insurance coverage in the past three years.

In 1992, Colorado voters approved the Taxpayer's Bill of Rights (TABOR). The Center believes that it is exempt from TABOR since it does not have the authority to levy taxes.

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### NOTE 5 – In-Kind Contributions:

The Center's facilities and telecom are provided by Jefferson County.

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# JUVENILE ASSESSMENT CENTER

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 6 – Fiscal Agent Agreement:

The Center has a fiscal agent agreement with Trestle, Inc. to provide administrative services. The Center paid Trestle, Inc. approximately \$97,017 in 2023 for these services.

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### NOTE 7 – Retirement Plan:

The Center has established a simple retirement and savings plan. The plan allows eligible employees to defer a portion of their compensation. The Center is required to match up to 3% of the employee's contribution. Total expense recorded for the Center's match was \$16,026 and \$15,935 for 2023 and 2022, respectively. The plan is administered by C.B. Securities.

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### NOTE 8 – Reconciliation Between General Fund Balance Sheet and the Statement of Net Position:

Amounts reported in the statement of net position are different because:

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December 31, 2023	
Fund balance of General Fund	\$505,273
Capital assets used in governmental activities are not financial resources and therefore are not reported in the General Fund.	3,050
<b>Total Net Position</b>	<b>\$508,323</b>

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### NOTE 9 – Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of the General Fund to the Statement of Activities:

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Year Ended December 31, 2023

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Amounts reported for *governmental activities* in the statement of activities are different because:

Net change in fund balance – General Fund	\$91,952
The general fund reports capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current year.	(3,684)
<b>Change in Net Position of Governmental Activities</b>	<b>\$88,268</b>

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