Annual Financial Report

Town of LaSalle

LaSalle, Colorado

For the Year Ended December 31, 2023

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, 2023

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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, 2023, 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, 2023, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 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 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 19, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

This section of Town of LaSalle, State of Colorado's (Town) 2023 annual financial report presents management's discussion and analysis of the Town's financial performance for the year ended December 31, 2023. 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 2023 was generated from taxable property with the 2022 gross total assessed value certification of $31,479,730 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 $3,584,032 during 2023, compared to prior year increase of $1,815,750. The 2023 increase is due to an increase of property taxes, sales taxes, SRO funding, capital assets, grants received, and sale of mineral rights.

- The Town capitalized $997,245 of capital assets, and recorded depreciation and amortization of $387,742 during 2023. In 2022 the Town capitalized $739,752 and recorded depreciation of $346,120.

- In 2023, the Town contracted with Frontier Business Products for their IT (Information Technology) services.

- In 2023, the Town received two grants to purchase a DART training simulator for the police department. One grant was from CIRSA (Colorado Intergovernmental Risk Sharing Agency) in the amount of $5,000 and the other one was from POST (Colorado Peace Officer Standards and Training) in the amount of $5,766.

- In 2023, the Police Department purchased five (5) in-car police cameras from Axon in the amount of $76,371. These cameras integrate with the police officers body cameras.

- In 2023, Insituform Technologies, LLC relined several sections of sewer in the amount of $159,366. During the relining, the Town replaced two manholes one on Todd Avenue and one on Main Street in the amount of $87,723.

- In 2023, the design phase for the Main Street Bridge was completed. The construction of the bridge is expected to begin in 2024.

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 TOWN AS A WHOLE

Condensed financial information from the **Statement of Net Position** at December 31, 2023:

	Governmental Activities	Business-Type Activities	Total
Current assets	$ 12,776,254	$ 4,409,757	$ 17,186,011
Noncurrent assets	5,636,971	7,396,079	13,033,050
Total Assets	**18,413,225**	**11,805,836**	**30,219,061**
Total Deferred Outflows	**540,944**	**-**	**540,944**
Current liabilities	551,376	74,699	626,075
Noncurrent liabilities	405,655	-	405,655
Total Liabilities	**957,031**	**74,699**	**1,031,730**
Total Deferred Inflows	**1,040,336**	**-**	**1,040,336**
Net investment in capital assets	4,699,799	7,396,079	12,095,878
Restricted	2,441,497	-	2,441,497
Unrestricted	9,815,506	4,335,058	14,150,564
Total Net Position	**$ 16,956,802**	**$ 11,731,137**	**$ 28,687,939**

The restricted portion of net position ($2,441,497) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position ($14,150,564) may be used to meet the Town's obligations to citizens and creditors.

Condensed financial information from the **Statement of Activities** at December 31, 2023:

Revenues	Governmental Activities	Business-Type Activities	Total
Program Revenues:			
Charges for services	$ 166,388	$ 1,485,419	$ 1,651,807
General Revenues:			
Taxes	2,970,907	-	2,970,907
Licenses and permits	31,151	-	31,151
Intergovermental revenues	303,064	-	303,064
Fines and forfeitures	70,535	-	70,535
Earnings on investment	705,157	-	705,157
Other	(9,351)	1,372,236	1,362,885
Total Revenues	**4,237,851**	**2,857,655**	**7,095,506**
Expenses:			
General government	464,286	-	464,286
Public safety	967,883	-	967,883
Public works	273,731	-	273,731
Culture and recreation	331,255	-	331,255
Other	2,710	-	2,710
Waterworks	-	831,102	831,102
Sanitation	-	640,507	640,507
Total Expenses	**2,039,865**	**1,471,609**	**3,511,474**
Change in Net Position	**2,197,986**	**1,386,046**	**3,584,032**
Net Position - beginning	14,758,816	10,345,091	25,103,907
Net Position - ending	**$ 16,956,802**	**$ 11,731,137**	**$ 28,687,939**

Net position increased to $28,687,939, an increase of $3,584,032 from 2022. The increase was affected by the Town capital assets, grants, property tax, sales tax increases, donation, net pension asset, and sale of mineral rights.

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, 2023, the Town's governmental funds reported combined ending fund balances of $12,109,105 an increase of $1,925,943 in comparison with 2022. Approximately 78.34% of this total amount ($9,485,684) 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	235,099	-	235,099
Utility system	4,249,505	5,593,571	9,843,076
Equipment	1,511,984	442,146	1,954,130
Buildings and improvements	1,094,502	468,334	1,562,836
Right of use assets	99,807	-	99,807
Total Capital Assets	**7,741,952**	**11,141,761**	**18,883,713**
Less: Accumulated depreciation and amortization	(2,958,713)	(3,745,682)	(6,704,395)
Net Capital Assets	**$ 4,783,239**	**$ 7,396,079**	**$ 12,179,318**

Capital assets – net of depreciation increased $609,502 during 2023 due to capital outlay (assets acquired) less depreciation and disposals (See Note 5 for further discussion).

DEBT ADMINISTRATION

The Town is debt free.

During 2023, the Town signed a copier lease for a 63-month term. The Town also signed a 3-year agreement with Frontier Business Products for their Information Technology services which qualifies as a Subscription-Based Information Technology Arrangement (SBITA).

ECONOMIC FACTORS

- In 2023, the Federal Reserve raised the interest rates multiple times to combat inflation, which was at its highest in 40 years. In December 2023, the target rate was between 5.25% and 5.5%. Because of these high interest rates, the Town was able to capitalize on them with the monies invested in ColoTrust.

- In 2023, the Town showed positive growth and a strong economic performance with an increase in sales tax revenue of approximately 31% over 2022.

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, 2023

	Governmental Activities	Business-Type Activities	Total
Current Assets:			
Cash on hand and in checking	$ (2,251,705)	$ 3,058,030	$ 806,325
Cash on deposit - county treasurer	13,345	-	13,345
Total Cash	(2,238,360)	3,058,030	819,670
Local government investment pools	14,091,643	-	14,091,643
Total Investments	14,091,643	-	14,091,643
Property taxes receivable	723,939	-	723,939
Accounts receivable	139,153	125,299	264,452
Other receivables	7,685	1,182,154	1,189,839
Accrued interest receivable	-	-	-
Lease receivable, current portion	52,194	-	52,194
Prepaid expenses	-	44,274	44,274
Total Current Assets	12,776,254	4,409,757	17,186,011
Noncurrent Assets:			
Net pension asset	-	-	-
Lease receivable, net of current portion	223,660	-	223,660
Restricted assets:			
Local government investment pools	630,072	-	630,072
Total Restricted Assets	630,072	-	630,072
Capital Assets:			
Capital assets, not being depreciated	786,154	4,637,710	5,423,864
Capital assets, being depreciated - net	3,909,129	2,758,369	6,667,498
Right-to-use assets, being amortized - net	87,956	-	87,956
Net Capital Assets	4,783,239	7,396,079	12,179,318
Net Noncurrent Assets	5,636,971	7,396,079	13,033,050
Total Assets	18,413,225	11,805,836	30,219,061
DEFERRED OUTFLOWS			
Deferred outflows related to pensions	540,944	-	540,944
LIABILITIES			
Current Liabilities:			
Accounts payable	520,296	71,449	591,745
Deposits	-	3,250	3,250
Payroll taxes payable	792	-	792
Accrued interest payable	-	-	-
Current portion - long-term obligations	30,288	-	30,288
Total Current Liabilities	551,376	74,699	626,075
Noncurrent Liabilities:			
Compensated absences	130,390	-	130,390
Lease liability	13,410	-	13,410
Subscriptions payable	70,030	-	70,030
Less: portion due within one year	(30,288)	-	(30,288)
Net pension liability	222,113	-	222,113
Total Noncurrent Liabilities	405,655	-	405,655
Total Liabilities	957,031	74,699	1,031,730
DEFERRED INFLOWS			
Unearned revenue - property taxes	723,939	-	723,939
Unavailable revenue - lease receivable	275,854	-	275,854
Deferred inflows related to pensions	40,543	-	40,543
Total Deferred Inflows	1,040,336	-	1,040,336
NET POSITION			
Net investment in capital assets	4,699,799	7,396,079	12,095,878
Restricted	2,441,497	-	2,441,497
Unrestricted	9,815,506	4,335,058	14,150,564
Total Net Position	$ 16,956,802	$ 11,731,137	$ 28,687,939

TOWN OF LASALLE, COLORADO

Statement of Activities

Government-Wide

December 31, 2023

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	$ (464,286)	$ -	$ -	$ (464,286)	$ -	**$ (464,286)**
Public safety	(967,883)	-	-	(967,883)	-	**(967,883)**
Public works	(273,731)	166,388	-	(107,343)	-	**(107,343)**
Culture and recreation	(331,255)	-	-	(331,255)	-	**(331,255)**
Health and welfare	(1,001)	-	-	(1,001)	-	**(1,001)**
Economic development	(1,709)	-	-	(1,709)	-	**(1,709)**
Total Governmental Activities	(2,039,865)	166,388	-	(1,873,477)	-	**(1,873,477)**
Business-Type Activities:						
Waterworks fund	(831,102)	861,246	-	-	30,144	**30,144**
Sanitation fund	(640,507)	624,173	-	-	(16,334)	**(16,334)**
Total Business-Type Activities	(1,471,609)	1,485,419	-	-	13,810	**13,810**
Total Primary Government	$ (3,511,474)	$ 1,651,807	$ -	(1,873,477)	13,810	**(1,859,667)**
General Revenues:						
Taxes				2,970,907	-	**2,970,907**
Licenses and permits				31,151	-	**31,151**
Intergovernmental revenue				303,064	-	**303,064**
Fines and forfeitures				70,535	-	**70,535**
Miscellaneous income				336,517	-	**336,517**
Sale of assets				-	1,001,045	**1,001,045**
Earnings on investments				705,157	-	**705,157**
Grants				65,682	6,101	**71,783**
Transfers				(365,090)	365,090	**-**
Loan proceeds				-	-	**-**
Contributions				12,000	-	**12,000**
Pension net increase (decrease)				(58,460)	-	**(58,460)**
Total General Revenues				4,071,463	1,372,236	**5,443,699**
Change in Net Position				2,197,986	1,386,046	**3,584,032**
Net Position-beginning of year				14,758,816	10,345,091	**25,103,907**
Net Position-End of Year				$ 16,956,802	$ 11,731,137	**$ 28,687,939**

See accompanying notes to the basic financial statements

TOWN OF LASALLE, COLORADO

Balance Sheet

Governmental Funds

December 31, 2023

ASSETS	General	Street	Sales Tax	Nonmajor	Total
Current Assets:					
Cash on hand and in checking	$ (4,367,865)	$ 353,223	$ 1,542,100	$ 220,837	**$ (2,251,705)**
Cash on deposit - county treasurer	10,661	2,684	-	-	**13,345**
Total Cash	(4,357,204)	355,907	1,542,100	220,837	**(2,238,360)**
Local government investment pools	14,072,190	19,453	-	-	**14,091,643**
Total Investments	14,072,190	19,453	-	-	**14,091,643**
Property taxes receivable	723,939	-	-	-	**723,939**
Accounts receivable	134,323	4,250	-	580	**139,153**
Other receivables	7,685	-	-	-	**7,685**
Accrued interest receivable	-	-	-	-	**-**
Lease receivable, current portion	52,194	-	-	-	**52,194**
Prepaid expenses	-	-	-	-	**-**
Invested with Section 457 Plan trustee	626,833	-	-	-	**626,833**
Total Current Assets	11,259,960	379,610	1,542,100	221,417	**13,403,087**
Noncurrent Assets:					
Lease receivable, net of current portion	223,660	-	-	-	**223,660**
Restricted - local govt investment pools	630,072	-	-	-	**630,072**
Total Noncurrent Assets	853,732	-	-	-	**853,732**
Total Assets	12,113,692	379,610	1,542,100	221,417	**14,256,819**
DEFERRED OUTFLOWS					
Grant expenditures paid in advance of meeting timing requirements	-	-	-	-	**-**
Total Assets & Deferred Outflows	$ 12,113,692	$ 379,610	$ 1,542,100	$ 221,417	**$ 14,256,819**
LIABILITIES					
Current Liabilities:					
Accounts payable	$ 406,819	$ 113,107	$ -	$ 370	**$ 520,296**
Payroll taxes payable	792	-	-	-	**792**
Accrued interest payable	-	-	-	-	**-**
Pension trust funds payable to employees	626,833	-	-	-	**626,833**
Total Current Liabilities	1,034,444	113,107	-	370	**1,147,921**
Total Liabilities	1,034,444	113,107	-	370	**1,147,921**
DEFERRED INFLOWS					
Unearned revenue - property taxes	723,939	-	-	-	**723,939**
Unavailable revenue - lease receivable	275,854	-	-	-	**275,854**
Total Liabilities & Deferred Inflows	2,034,237	113,107	-	370	**2,147,714**
FUND BALANCE					
Non-spendable - prepaids	-	-	-	-	**-**
Committed - subsequent year's expenditures	-	-	151,924	30,000	**181,924**
Restricted	741,823	266,503	1,390,176	42,995	**2,441,497**
Assigned	-	-	-	-	**-**
Unassigned	9,337,632	-	-	148,052	**9,485,684**
Total Fund Balance	10,079,455	266,503	1,542,100	221,047	**12,109,105**
Total Fund Balance, Liabilities & Deferred Inflows	$ 12,113,692	$ 379,610	$ 1,542,100	$ 221,417	**$ 14,256,819**

Reconciliation of the Balance Sheet to the Statement of Net Position

Total Governmental Fund Balance		**$ 12,109,105**
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	$ 7,741,952	
Less: accumulated depreciation	(2,958,713)	**4,783,239**
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	(130,390)	
Lease obligations	(13,410)	
Subscriptions payable	(70,030)	**(213,830)**
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		**278,288**
Net Position of Governmental Activities		**$ 16,956,802**

TOWN OF LASALLE, COLORADO

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

December 31, 2023

	General	Street	Sales Tax	Nonmajor	Total
Revenues:					
Taxes	$ 2,099,105	$ 29,699	$ 842,103	$ -	**$ 2,970,907**
Licenses and permits	31,151	-	-	-	**31,151**
Intergovernmental revenue	188,386	81,536	-	33,142	**303,064**
Charges for services	111,959	54,429	-	-	**166,388**
Judicial	70,535	-	-	-	**70,535**
Earnings on investments	704,170	987	-	-	**705,157**
Miscellaneous revenues	288,753	-	-	47,764	**336,517**
Total Revenues	3,494,059	166,651	842,103	80,906	**4,583,719**
Expenditures:					
General government	452,656	4,377	-	-	**457,033**
Public safety	925,605	-	-	-	**925,605**
Public works	-	140,803	-	-	**140,803**
Health and welfare	1,001	-	-	-	**1,001**
Culture and recreation	168,008	-	-	124,458	**292,466**
Economic development	1,709	-	-	-	**1,709**
Capital outlay	407,895	224,400	-	-	**632,295**
Storm drainage	-	1,180	-	-	**1,180**
Debt service	18,083	-	-	-	**18,083**
Total Expenditures	1,974,957	370,760	-	124,458	**2,470,175**
Excess (Deficiency) of Revenues over Expenditures	1,519,102	(204,109)	842,103	(43,552)	**2,113,544**
Other Financing Sources (Uses):					
Sale of assets	-	-	-	-	**-**
Contributions	12,000	-	-	-	**12,000**
Loan proceeds	99,807	-	-	-	**99,807**
Grants	-	65,682	-		**65,682**
Transfers in	20,000	285,883	-	197,243	**503,126**
Transfers out	(483,126)	-	(365,090)	(20,000)	**(868,216)**
Total Other Financing Sources (Uses)	(351,319)	351,565	(365,090)	177,243	**(187,601)**
Net Change in Fund Balance	1,167,783	147,456	477,013	133,691	**1,925,943**
Fund Balance - beginning of year	8,911,672	119,047	1,065,087	87,356	**10,183,162**
Fund Balance - End of Year	$ 10,079,455	$ 266,503	$ 1,542,100	$ 221,047	**$ 12,109,105**

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

Net Change in Fund Balance - Total Governmental Funds		**$ 1,925,943**
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	**632,295**	
Depreciation and amortization expense	**(259,591)**	
The net effect of transactions involving capital assets (sales, trade-ins)		**372,704**
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:		
Issuance of long-term debt		**(99,807)**
Lease obligations		**3,028**
Subscriptions payable		**13,799**
Some expenses reported in statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds:		
Change in compensated absences		**40,780**
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		**(58,460)**
Change in Net Position of Governmental Activities		**$ 2,197,987**

See accompanying notes to the basic financial statements

TOWN OF LASALLE, COLORADO

Statement of Net Position

Proprietary Funds

December 31, 2023

	Business-Type Activities		
	Waterworks	Sanitation	Total
Current Assets:			
Cash on hand and in checking	$ 2,671,484	$ 386,546	**$ 3,058,030**
Cash on deposit - county treasurer	-	-	-
Total Cash	2,671,484	386,546	**3,058,030**
Local government investment pools	-	-	-
Total Investments	-	-	-
Accounts receivable	68,609	56,690	**125,299**
Other receivables	-	1,182,154	**1,182,154**
Accrued interest receivable	-	-	-
Prepaid expenses	44,274	-	**44,274**
Due from other funds	-	-	-
Total Current Assets	2,784,367	1,625,390	4,409,757
Capital Assets:			
Capital assets, not being depreciated	4,605,036	32,674	**4,637,710**
Capital assets, being depreciated - net	1,255,983	1,502,386	**2,758,369**
Right-to-use assets, being amortized - net	-	-	-
Net Capital Assets	5,861,019	1,535,060	**7,396,079**
Total Assets	8,645,386	3,160,450	**11,805,836**
DEFERRED OUTFLOWS			
Grant expenditures paid in advance of meeting timing requirements	-	-	-
Total Assets & Deferred Outflows	8,645,386	3,160,450	**11,805,836**
LIABILITIES			
Current Liabilities:			
Accounts payable	45,804	25,645	**71,449**
Deposits	3,250	-	**3,250**
Payroll taxes payable	-	-	-
Accrued interest payable	-	-	-
Due to other funds	-	-	-
Total Current Liabilities	49,054	25,645	**74,699**
Total Liabilities	49,054	25,645	**74,699**
DEFERRED INFLOWS			
Unearned revenue	-	-	-
Total Liabilities & Deferred Inflows	49,054	25,645	**74,699**
NET POSITION			
Net investment in capital assets	5,861,019	1,535,060	**7,396,079**
Restricted	-	-	-
Unrestricted:			-
Designated for subsequent year's expenditures	-	102,248	**102,248**
Undesignated	2,735,313	1,497,497	**4,232,810**
Total Net Position	$ 8,596,332	$ 3,134,805	**$ 11,731,137**

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, 2023

	Business-Type Activities		
	Waterworks	Sanitation	Total
Revenues:			
Charges for services	$ 809,325	$ 624,173	**$ 1,433,498**
Other operating revenues	51,921	-	**51,921**
Total Operating Revenues	861,246	624,173	**1,485,419**
Operating Expenses:			
Administrative	89,641	84,896	**174,537**
Operations	675,133	493,788	**1,168,921**
Depreciation	66,328	61,823	**128,151**
Total Operating Expenses	831,102	640,507	**1,471,609**
Operating Income (Loss)	30,144	(16,334)	**13,810**
Non-Operating Revenues (Expenses)			
Earnings on investments	-	-	**-**
Miscellaneous revenues	-	6,101	**6,101**
Proceeds from sale of assets	-	1,001,045	**1,001,045**
Total Non-Operating Revenues (Expenses)	-	1,007,146	**1,007,146**
Income (Loss) before contributions and transfers	30,144	990,812	**1,020,956**
Contributions	-	-	**-**
Transfers In (Out)	-	365,090	**365,090**
Change in Net Position	30,144	1,355,902	**1,386,046**
Net Position - beginning of year	8,566,188	1,778,903	**10,345,091**
Net Position - End of Year	$ 8,596,332	$ 3,134,805	**$ 11,731,137**

TOWN OF LASALLE, COLORADO

Statement of Cash Flows

Proprietary Funds

December 31, 2023

	Business-Type Activities		
	Waterworks	Sanitation	Total
Cash Flows From Operating Activities:			
Cash received from customers	$ 908,656	$ 619,362	**$ 1,528,018**
Cash payments to employees	(168,375)	(168,375)	**(336,750)**
Cash payments to suppliers	(610,172)	(409,202)	**(1,019,374)**
Other receipts (payments)	-	(994,944)	**(994,944)**
Internal activity - payments to other funds	-	-	**-**
Net Cash Flows From Operating Activities	130,109	(953,159)	**(823,050)**
Cash Flows From Non-Capital Financing Activities:			
Operating transfers in	-	365,090	**365,090**
Operating transfers out	-	-	**-**
Grants	-	-	**-**
Net Cash Flows From Non-Capital Financing Activities	-	365,090	**365,090**
Cash Flows From Capital and Related Financing Activities:			
Acquisition of capital assets	-	(364,950)	**(364,950)**
Proceeds from sale of capital assets	-	1,001,045	**1,001,045**
Grants	-	-	**-**
Contributions	-	-	**-**
Capital lease obligation payments	-	-	**-**
Net Cash Flows From Capital and Related Financing Activities	-	636,095	**636,095**
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	130,109	48,026	**178,135**
Cash and Cash Equivalents - January 1	2,541,375	338,520	**2,879,895**
Cash and Cash Equivalents - December 31	$ 2,671,484	$ 386,546	**$ 3,058,030**
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Operating income (loss)	$ 30,144	$ (16,334)	**$ 13,810**
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation and amortization	66,328	61,823	**128,151**
Changes in assets and liabilities:			
Receivables	47,410	(1,005,856)	**(958,446)**
Prepaid expenses	(44,274)	-	**(44,274)**
Due from other funds	-	-	**-**
Payables and other accrued expenses	30,501	1,107	**31,608**
Due to other funds	-	-	**-**
Non-operating revenue	-	6,101	**6,101**
Net Cash Flows From Operating Activities	$ 130,109	$ (953,159)	**$ (823,050)**

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 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. This statement establishes standards of accounting and financial reporting for PPPs and APAs for governments and supersedes Statement No. 60 – *Accounting and Financial Reporting for Service Concession Arrangements*. Implementation had no impact to the Town's financial statements.

GASB Statement No 96, *Subscription-Based Information Technology Arrangements*. This statement establishes standards of accounting and financial reporting for SBITAs arrangements. The Town has SBITAs, therefore, for the year ended December 31, 2023 implementation had an impact on the Town's financial statements.

GASB Statement No 99, *Omnibus 2022*. This statement establishes and amends accounting and financial reporting requirements for specific issues related to financial guarantees, derivative instruments, leases, the transition from LIBOR, the Supplemental Nutrition Assistance Program (SNAP), nonmonetary transactions, pledges of future revenues, the focus of government-wide financial statements; SBITAs, PPPs and terminology. 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 2023:

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

Governmental Funds:	Original Budget	Total Revisions	Revised Budget
General Fund	$ 2,582,947	$ -	$ 2,582,947
Street Fund	564,100	-	564,100
Sales Tax Capital Improvement Fund	165,000	200,090	365,090
Conservation Trust Fund	20,000	-	20,000
Recreation Fund	177,844	-	177,844
Business-Type:			
Waterworks Fund	981,644	-	981,644
Sanitation Fund	845,987	105,465	951,452
Fiduciary Fund:			
Policemen's Pension Fund	135,000	-	135,000
Total Funds	**$ 5,472,522**	**$ 305,555**	**$ 5,778,077**

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.

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 $130,390 at December 31, 2023. 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, 2023, 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, 2023.

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 $111,751 for this purpose.

NOTE 3 - CASH DEPOSITS AND INVESTMENTS

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

	Governmental Activities	Business-Type Activities	Total
Cash on hand and in checking	$ (2,251,705)	$ 3,058,030	$ 806,325
Cash with county treasurer	13,345	-	13,345
Investments:			
Local government investment pools	14,091,643	-	14,091,643
Restricted: Local government investment pools	630,072	-	630,072
Total	**$ 12,483,355**	**$ 3,058,030**	**$ 15,541,385**

Cash deposits and investments consist of the following:

	Governmental Activities	Business-Type Activities	Total
Cash on hand and deposit	$ 13,545	$ -	$ 13,545
Bank accounts	(2,251,505)	3,058,030	806,525
Investments	14,721,715		14,721,715
Total	**$ 12,483,755**	**$ 3,058,030**	**$ 15,541,785**

Cash Deposits

As of December 31, 2023, the carrying amount of the Town's deposits was $806,525 and the corresponding bank balance was $704,281.

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, 2023, the Town had the following investments:

	S&P Rating	Investment Maturities in Years				
		Less than 1	1 to 5	6 to 10	More than 10	Total
Local govt investment pools:						
Colotrust Prime and Plus+	AAAm	$ 14,721,715	$ -	$ -	$ -	$ 14,721,715
Colotrust EDGE	AAAf	-	-	-	-	-
Total		**$ 14,721,715**	**$ -**	**$ -**	**$ -**	**$ 14,721,715**

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, 2023.

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	$ 705,157	$ -	$ 705,157
Net increase (decrease) in the fair value of investments	-	-	-
Total	**$ 705,157**	**$ -**	**$ 705,157**

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, 2023, to be collected in the subsequent year, 2024 are accrued as a receivable as of December 31, 2023 and offset by an unearned revenue account.

The Town's property tax calendar for 2023 is as follows:

Lien Date	January 1, 2023
Levy Date	November 1, 2023
Tax bills mailed	January 1, 2024
First installment due	February 28, 2024
Second installment due	June 15, 2024
If paid in full, due	April 30, 2024
Tax sale – delinquent taxes	November 15, 2024

NOTE 5 – CAPITAL ASSETS

The following is a summary of capital assets for the Governmental Activities as of December 31, 2023:

Governmental Activities	Beg Balance	Additions	Retirements	End Balance
Capital Assets, not being depreciated:				
Land	$ 526,755	$ -	$ -	$ 526,755
Collectibles	24,300	-	-	24,300
Construction in progress	112,600	122,499	-	235,099
Total Capital Assets, not being depreciated	**663,655**	**122,499**	**-**	**786,154**
Capital Assets, being depreciated:				
Improvement and infrastructure	4,147,605	101,900	-	4,249,505
Equipment	1,392,163	119,821	-	1,511,984
Buildings and improvements	906,235	188,267	-	1,094,502
Total Capital Assets, being depreciated	**6,446,003**	**409,988**	**-**	**6,855,991**
Less: Accumulated Depreciation for:				
Improvement and infrastructure	(1,193,597)	(87,474)	-	(1,281,071)
Equipment	(935,482)	(125,118)	-	(1,060,600)
Buildings and improvements	(570,043)	(35,148)	-	(605,191)
Total Accumulated Depreciation	**(2,699,122)**	**(247,740)**	**-**	**(2,946,862)**
Total Capital Assets, being depreciated - Net	**3,746,881**	**162,248**	**-**	**3,909,129**
Right-to-Use Assets, being amortized:				
Equipment	-	15,978	-	15,978
Subscription based IT arrangements	-	83,829	-	83,829
Total Right-to-Use Assets, being amortized	**-**	**99,807**	**-**	**99,807**
Less: Accumulated Amortization for:				
Equipment	-	(2,536)	-	(2,536)
Subscription based IT arrangements	-	(9,315)	-	(9,315)
Total Accumulated Amortization	**-**	**(11,851)**	**-**	**(11,851)**
Total Right-to-Use Assets, being amortized - Net	**-**	**87,956**	**-**	**87,956**
Capital Assets - Net	**$ 4,410,536**	**$ 372,703**	**$ -**	**$ 4,783,239**

NOTE 5 – CAPITAL ASSETS (CONTINUED)

Depreciation expense was charged to Governmental Activities as follows:	
General government	$ 27,925
Public safety	49,278
Public works	131,748
Health and welfare	-
Culture and recreation	38,789
Total Depreciation Expense - Governmental Activities	**$ 247,740**

Amortization expense was charged to Governmental Activities as follows:	
General government	$ 11,851
Public safety	-
Public works	-
Health and welfare	-
Culture and recreation	-
Total Amortization Expense - Governmental Activities	**$ 11,851**

The following is a summary of capital assets for the Business-Type Activities as of December 31, 2023:

Business-Type Activities	Beg Balance	Additions	Retirements	End Balance
Capital Assets, not being depreciated				
Land	$ 35,174	$ -	$ -	$ 35,174
Water rights	4,602,536	-	-	4,602,536
Construction in progress	-	-	-	-
Total Capital Assets, not being depreciated	**4,637,710**	**-**	**-**	**4,637,710**
Capital Assets, being depreciated				
Utility system	5,346,481	247,090	-	5,593,571
Equipment	324,286	117,860	-	442,146
Buildings and improvements	468,334	-	-	468,334
Total Capital Assets, being depreciated	**6,139,101**	**364,950**	**-**	**6,504,051**
Less: Accumulated Depreciation for:				
Utility system	(3,112,304)	(94,105)	-	(3,206,409)
Equipment	(282,432)	(20,324)	-	(302,756)
Buildings and improvements	(222,795)	(13,722)	-	(236,517)
Total Accumulated Depreciation	**(3,617,531)**	**(128,151)**	**-**	**(3,745,682)**
Total Capital Assets, being depreciated - Net	**2,521,570**	**236,799**	**-**	**2,758,369**
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	**$ 7,159,280**	**$ 236,799**	**$ -**	**$ 7,396,079**

NOTE 5 – CAPITAL ASSETS (CONTINUED)

Depreciation expense was charged to Business-Type Activities as follows:		
Waterworks fund	$	66,328
Sanitation fund		61,823
Total Depreciation Expense - Business-Type Activities	**$**	**128,151**
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, 2023 were as follows:

Governmental Activities	Interfund Receivable	Interfund Payable	Transfers In	Transfers Out
General Fund	$ -	$ -	$ 20,000	$ (483,126)
Street Fund	-	-	285,883	
Conservation Trust Fund	-	-	-	(20,000)
Sales Tax Capital Improvement Fund	-	-	-	(365,090)
Recreation Fund	-	-	197,243	-
Total Governmental Activities	-	-	503,126	(868,216)
Business-Type Activities				
Waterworks Fund	-	-	-	-
Sanitation Fund	-	-	365,090	-
Total Business-Type Activities	-	-	365,090	-
Total	$ -	$ -	**$ 868,216**	**$ (868,216)**

NOTE 7 – LONG-TERM OBLIGATIONS

Lease Obligations

The Town leases a copy machine under a non-cancelable lease expiring on April, 2028. 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, 2023 are as follows:

Year Ending	Principal	Interest	Total
2024	$ 2,904	$ 443	$ 3,347
2025	3,015	332	3,347
2026	3,130	217	3,347
2027	3,250	97	3,347
2028	1,111	5	1,116
Thereafter	-	-	-
Total	**$ 13,410**	**$ 1,094**	**$ 14,504**

NOTE 7 – LONG-TERM OBLIGATIONS (CONTINUED)

Subscription Based Information Technology Arrangements

The Town entered into a SBITA with Frontier Business Products for managed network services and various software. The agreement expires on June, 2026. This SBITA is financed with General Fund resources.

The future subscription payments under SBITA as of December 31, 2023 are as follows:

Year Ending	Principal	Interest	Total
2024	$ 27,384	$ 1,726	$ 29,110
2025	28,217	893	29,110
2026	14,429	126	14,555
2027	-	-	-
2028	-	-	-
Thereafter	-	-	-
Total	**$ 70,030**	**$ 2,745**	**$ 72,775**

Other Debt and Line of Credit

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

Changes in Long-Term Obligations

	12/31/2022	Additions	Reductions	12/31/2023	Due Within One Year
Governmental Activities:					
Compensated absences	$ 171,170	$ -	$ (40,780)	$ 130,390	$ -
Lease liability	460	15,978	(3,028)	13,410	2,904
Subscriptions payable	-	83,829	(13,799)	70,030	27,384
Total Governmental Activities	171,630	99,807	(57,607)	213,830	30,288
Business-Type Activities:					
Waterworks fund	-	-	-	-	-
Total Business-Type Activities	-	-	-	-	-
Total	**$ 171,630**	**$ 99,807**	**$ (57,607)**	**$ 213,830**	**$ 30,288**

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	-	-	151,924	30,000	-	181,924
Restricted:						
Emergencies (TABOR Reserve)	111,751	-	-	-	-	111,751
SLRFR program	630,072	-	-	-	-	630,072
Street Improvements	-	266,503	-	-	-	266,503
Capital Improvements	-	-	1,390,176	-	-	1,390,176
Parks and recreation	-	-	-	42,995	-	42,995
Total	741,823	266,503	1,390,176	42,995	-	2,441,497
Unassigned	9,337,632	-	-	-	148,052	9,485,684
Total Fund Balances	**$ 10,079,455**	**$ 266,503**	**$ 1,542,100**	**$ 72,995**	**$ 148,052**	**$ 12,109,105**

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, 2023, 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, 2023.

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, 2023 an asset and corresponding liability has been recorded in the General Fund in the amount of \$626,833. 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 (\$22,500 for the calendar year 2023). Catch-up contributions up to \$7,500 for the calendar year 2023 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, 2023 was \$15,154.

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.

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

Benefits (continued)

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

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

Membership

Plan membership at December 31 consisted of the following:

	2022
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.

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)

Changes in Net Pension Liability / (Asset)

	Increase (Decrease)		
	Total Pension Liability (a.)	Plan Fiduciary Net Position (b.)	Net Pension Liability (Asset) (a.) - (b.)
Changes for the year:			
Service cost	$ -	$ -	$ -
Interest on the total pension liability	68,256	-	68,256
Benefit changes	-	-	-
Difference between expected and actual experience of the total pension liability	-	-	-
Changes in assumptions	-	-	-
Employer contributions	-	-	-
Member contributions	-	-	-
Net investment income	-	(203,866)	203,866
Benefit payments	(100,398)	(100,398)	-
Adminstrative expenses	-	(2,532)	2,532
Net change in total pension liability	**(32,142)**	**(306,796)**	**274,654**
Total pension liability (asset) - beginning	1,566,453	1,666,962	(100,509)
Total Pension Liability (Asset) - Ending	**$ 1,534,311**	**$ 1,360,166**	**$ 174,145**

Plan fiduciary net position as a % of total pension liability	88.65%
Covered payroll	N/A
Net pension liability/(asset) as a % of covered payroll	N/A

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	262,250	34,655	227,595
Total	**$ 262,250**	**$ 34,655**	**$ 227,595**

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, 2023.

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

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

Year Ending December 31	Net Deferred Outflows/ (Inflows) of Resources
2024	$ 45,048
2025	58,253
2026	68,977
2027	55,317
2028	-
Thereafter	-
Total	**$ 227,595**

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 long-term municipal bond rate is 4.05%; 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)	**$ 336,862**	**$ 174,145**	**$ 35,200**

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. As of January 1, 2023, Statewide Defined Benefit Plan and the Statewide Hybrid Plan have merged to form the Statewide Retirement Plan (SRP) and the Statewide Defined Benefit Plan becomes the Defined Benefit Component of the Statewide Retirement Plan.

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

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.

NOTE 13 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

Benefits

A member is eligible for a normal retirement pension once the member has completed twenty-five 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 percent of the average of the member's highest 3 years' pensionable earnings for each year of credited service up to ten years, plus 2.5 percent for each year of service thereafter. The benefit earned prior to January 1, 2007 for members of affiliated Social Security employers will be reduced by the amount of Social Security income payable to the member annually. Effective January 1, 2007, members covered Statewide Defined Benefit Social Security Component will receive half the benefit when compared to the SWDB plan. Benefit adjustments paid to retired members are evaluated annually and may be re-determined every October 1. The amount of any increase is based on the Board's discretion and can range from 0 to the higher of 3 percent or the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W).

A member is eligible for an early retirement after completion of 30 years of service or attainment of age 50 with at least five 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 percent of the member's average highest 3 years' pensionable earnings for each year of credited service up to 10 years, plus 2.5 percent 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, 2022 are as follows:

	Member	Employer
Statewide Defined Benefit Plan (SWBD)	12.00%	9.00%
Statewide Death and Disability Plan (SWD&D) *	1.60%	1.60%
	13.60%	10.60%

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)	6.00%	4.50%
Statewide Death and Disability Plan (SWD&D) *	1.60%	1.60%
	7.60%	6.10%

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.

NOTE 13 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

Pension Liability (Asset)

At December 31, 2023, the Town reported $47,968 for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2022, and the total net pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Town's proportion of the net pension liability was based on the Town's share of contributions relative to the contributions of all participants.

Deferred Outflows/Inflows of Resources by Source

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows/ (Inflows) of Resources
Pension contributions subsequent to measurement date	$ 47,174	$ -	$ 47,174
Difference between expected and actual experiences	103,833	5,888	97,945
Assumption changes	61,453	-	61,453
Net difference between projected and actual earnings on pension plan investments	108,549	-	108,549
Total	**$ 321,009**	**$ 5,888**	**$ 315,121**

The $47,174 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	$ 25,267
2024	45,769
2025	64,620
2026	89,443
2027	18,508
Thereafter	24,340
Total	**$ 267,947**

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, 2022. The valuations used the following actuarial assumption and other inputs:

NOTE 13 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

Actuarial Assumptions (continued)

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, 2022. The valuations used the following actuarial assumption and other inputs:

	Total Pension Liability	Actuarial Determined Contributions
Actuarial Valuation Date	January 1, 2023	January 1, 2022
Actuarial method	Entry Age Normal	Entry Age Normal
Amortization method	N/A	Level % of Payroll, Open
Amortization period	N/A	30 Years
Long-term investment rate of return *	7.00%	7.00%
Projected salary increases *	4.25% - 11.25%	4.25% - 11.25%
Cost of living adjustments (COLA)	0.00%	0.00%
* Includes inflation at	2.50%	2.50%

For determining the total pension liability, the post-retirement mortality tables for non-disabled retires uses the Pub-2010 Safety Healthy Annuitant Mortality Tables projected with the ultimate values of the MP-2020 projection scale. The pre-retirement off-duty mortality tables are adjusted to 60% of the MP-2020 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.

NOTE 13 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

Investments (continued)

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, 2022 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	35.0%	8.93%
Equity Long/Short	6.0%	7.47%
Private Markets	34.0%	10.31%
Fixed Income - Rates	10.0%	5.45%
Fixed Income - Credit	5.0%	6.90%
Absolute Return	9.0%	6.49%
Cash	1.0%	3.92%
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 4.05% (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)	**$ 330,682**	**$ 47,968**	**$ (186,212)**

NOTE 13 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

Pension Plan Fiduciary Net Position

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

For the year ended December 31, 2023, the contributions recognized as part of pension expense for each Plan were as follows:

	Police Pension	Deferred Benefit Pension	Total
Contributions - Employer	**$ -**	**$ 47,174**	**$ 47,174**

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 2023, 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.

NOTE 16 – LEASE OF TOWN FACILITIES (CONTINUED)

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, 2023.

Year Ending December 31		Amount
2023	$	59,458
2024		61,242
2025		63,079
2026		64,972
2027		66,921
Total future minimum lease income	**$**	**315,672**

NOTE 17 – SHORT-TERM DEBT

The Town had no short-term debt obligations and had no borrowing during the year ending December 31, 2023.

	12/31/2022	Additions	Reductions	12/31/2023
Short-Term Debt	$ -	$ -	$ -	$ -
Total	**$ -**	**$ -**	**$ -**	**$ -**

Other Debt and Line of Credit

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

NOTE 18 – SUBSEQUENT EVENTS

The Town has evaluated events and transactions occurring subsequent to the end of the fiscal year for potential recognition or disclosure through July 19, 2024, 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

Schedule of Revenues

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
Taxes:					
General property taxes	$ 698,346	$ 698,346	**$ 676,459**	$ (21,887)	$ 689,146
General property taxes - senior/veterans	21,500	21,500	**21,532**	32	21,593
General sales taxes	860,000	860,000	**1,116,276**	256,276	854,233
Use taxes - vehicles	125,000	125,000	**147,078**	22,078	152,752
Use taxes - building materials	5,000	5,000	**8,457**	3,457	10,704
Franchise tax	110,000	110,000	**124,846**	14,846	112,427
Occupation taxes	2,575	2,575	**3,075**	500	2,575
Interest on delinquent taxes	800	800	**1,382**	582	1,587
Total Taxes	1,823,221	1,823,221	**2,099,105**	275,884	1,845,017
Licenses, Permits and Fees:					
Liquor license	898	898	**1,039**	141	898
Sales tax licenses	-	-	**-**	-	200
Other business license	3,600	3,600	**3,628**	28	345
Building permits	23,000	23,000	**25,804**	2,804	20,088
Animal license	600	600	**680**	80	493
Total Licenses, Permits and Fees	28,098	28,098	**31,151**	3,053	22,024
Intergovernmental Revenues:					
Severance tax	26,000	26,000	**148,895**	122,895	125,291
State cigarette taxes	2,000	2,000	**3,867**	1,867	2,541
Mineral leases	25,000	25,000	**35,624**	10,624	27,103
Grants	500	500	**-**	(500)	8,575
Federal grants (FEMA)	-	-	**-**	-	-
Total Intergovernmental Revenues	53,500	53,500	**188,386**	134,886	163,510
Charges for Services:					
School district SRO funding	86,219	86,219	**86,219**	-	94,217
Court costs and fees	-	-	**-**	-	15
Court surcharge fees	52,100	52,100	**22,800**	(29,300)	21,875
Credit card processing fees	-	-	**-**	-	-
Other revenues	4,000	4,000	**2,940**	(1,060)	2,636
Total Charges for Services	142,319	142,319	**111,959**	(30,360)	118,743
Judicial:					
Fines and forfeitures	120,000	120,000	**70,050**	(49,950)	126,178
Other fines	760	760	**485**	(275)	2,038
Total Judicial	120,760	120,760	**70,535**	(50,225)	128,216
Earnings on Investments:					
Earnings on investments and deposits	146,701	146,701	**704,170**	557,469	203,081
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investments	146,701	146,701	**704,170**	557,469	203,081

(continued on next page)

Schedule of Revenues (continued)

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
Miscellaneous Revenues:					
Lease facilities - towers	$ 66,528	$ 66,528	**$ 62,507**	$ (4,021)	$ 60,229
Community center rental	15,000	15,000	**11,800**	(3,200)	14,545
Park rental	8,000	8,000	**5,050**	(2,950)	3,705
Refunds of expenditures	2,100	2,100	**1,860**	(240)	2,224
Contributions - LaSalle days	7,000	7,000	**12,000**	5,000	9,850
Contributions	-	-	**-**	-	2,520
Lasalle day - sales	4,500	4,500	**4,712**	212	4,010
Lasalle day - booths	1,800	1,800	**2,150**	350	1,895
Lasalle day - program	3,000	3,000	**3,100**	100	3,480
Lasalle day - concessions	200	200	**-**	(200)	173
Fun run revenue	-	-	**1,675**	1,675	1,965
Veterans memorial revenue	-	-	**-**	-	-
Miscellaneous revenue	4,000	4,000	**18,596**	14,596	30,282
Credit card processing fees	6,000	6,000	**3,411**	(2,589)	4,437
Community center forfeitures	-	-	**-**	-	-
Senior miscellaneous revenue	2,000	2,000	**3,936**	1,936	-
Loan proceeds	-	-	**99,807**	99,807	13,672
Insurance proceeds	-	-	**169,956**	169,956	-
Sale of assets	9,000	9,000	**-**	(9,000)	-
Total Miscellaneous Revenue	129,128	129,128	**400,560**	271,432	152,987
Total Revenue	$ 2,443,727	$ 2,443,727	**$ 3,605,866**	$ 1,162,139	$ 2,633,578

TOWN OF LASALLE, COLORADO

Schedule of Expenditures
Budget to Actual - ***General Fund***
Year Ended December 31, 2023
With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
General Government:					
Operations Director:					
Salaries	$ 69,045	$ 69,045	$ **49,291**	$ 19,754	$ 61,687
Payroll taxes	5,420	5,420	**3,870**	1,550	4,843
Workers' compensation	99	99	**27**	72	64
Health insurance	-	-	**404**	(404)	-
Employee pension	1,381	1,381	**977**	404	1,234
Supplies - office	1,000	1,000	**1,478**	(478)	3,916
Postage	-	-	**-**	-	-
Public relations	500	500	**59**	441	143
Dues and subscriptions	100	100	**190**	(90)	-
Legal services	1,000	1,000	**-**	1,000	150
Other professional services	500	500	**180**	320	165
Repairs and maintenance	-	-	**-**	-	-
Travel and meetings	1,500	1,500	**69**	1,431	14
Training	500	500	**-**	500	-
Total Operations Director	81,045	81,045	**56,545**	24,500	72,216
Legislative:					
Trustees' salaries	4,800	4,800	**4,800**	-	4,750
Payroll taxes	378	378	**377**	1	373
Workers' compensation	67	67	**2**	65	-
Supplies - office	1,000	1,000	**284**	716	59
Postage	10	10	**-**	10	-
Public relations	3,000	3,000	**-**	3,000	165
Advertising	15,000	15,000	**2,104**	12,896	6,868
Dues and subscriptions	3,000	3,000	**2,302**	698	2,407
Legal services	15,000	15,000	**28,355**	(13,355)	27,638
Other professional services	100	100	**-**	100	-
Travel and meetings	7,000	7,000	**1,563**	5,437	2,207
Miscellaneous	25,000	25,000	**662**	24,338	37
Insurance and bonds	1,500	1,500	**1,508**	(8)	704
Total Legislative	75,855	75,855	**41,957**	33,898	45,208
Judicial:					
Salaries	29,282	29,282	**29,510**	(228)	21,076
Payroll taxes	2,299	2,299	**2,316**	(17)	1,655
Workers' compensation	42	42	**(40)**	82	22
Health insurance	5,255	5,255	**5,531**	(276)	4,271
Employee pension	586	586	**586**	-	422
Supplies - office	500	500	**260**	240	240
Supplies - operating	200	200	**-**	200	140
Postage	300	300	**153**	147	168
Public relations	120	120	**-**	120	-
Dues and subscriptions	44	44	**-**	44	-
Telephone	-	-	**-**	-	-
Legal services	300	300	**-**	300	-
Other professional services	2,000	2,000	**2,042**	(42)	877
Repairs and maintenance	200	200	**-**	200	-
Travel and meetings	400	400	**-**	400	-
Training	400	400	**-**	400	-
Prisoner boarding fees	1,200	1,200	**1,174**	26	182
Other professional services	26,400	26,400	**26,400**	-	26,400
Insurance	-	-	**-**	-	-
Total Judicial	69,528	69,528	**67,932**	1,596	55,453

(continued on next page)

Schedule of Expenditures

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

Non-GAAP Budgetary Basis	2023 Original Budget	2023 Final Budget	2023 **Actual**	2023 Variance - Favorable (Unfavorable)	**2022** Actual
General Government: (continued)					
Executive:					
Supplies - office	$ -	$ -	$ -	$ -	$ 835
Supplies - operating	-	-	-	-	-
Postage	-	-	-	-	-
Public relations	-	-	-	-	10,930
Advertising	-	-	-	-	200
Dues and subscriptions	-	-	-	-	-
Utilities	-	-	-	-	-
Telephone	-	-	-	-	-
Legal services	-	-	-	-	5,611
Other professional services	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Travel and meetings	-	-	-	-	-
Training	-	-	-	-	-
Total Executive	-	-	-	-	17,576
Elections:					
Office - supplies	2,000	2,000	-	2,000	-
Postage	2,400	2,400	-	2,400	-
Public relations	200	200	-	200	-
Advertising	300	300	-	300	37
Dues and subscriptions	-	-	-	-	742
Legal	3,500	3,500	-	3,500	-
Training	200	200	-	200	-
Other contract services	2,100	2,100	-	2,100	2,112
Total Elections	10,700	10,700	-	10,700	2,891
Administrative:					
Salaries	119,964	119,964	**122,147**	(2,183)	103,328
Payroll taxes	9,418	9,418	**9,585**	(167)	8,110
Workmen's compensation	172	172	**(202)**	374	107
Health insurance	18,917	18,917	**18,144**	773	16,286
Employee pension	2,399	2,399	**2,272**	127	1,966
Supplies - office	7,050	7,050	**3,391**	3,659	2,922
Supplies - operating	3,000	3,000	-	3,000	1,132
Postage	4,000	4,000	**2,268**	1,732	2,379
Public relations	22,000	22,000	**20,378**	1,622	162
Advertising	1,500	1,500	**333**	1,167	392
Dues and subscriptions	1,500	1,500	**1,240**	260	1,879
Utilities	2,900	2,900	**3,131**	(231)	2,997
Telephone	2,500	2,500	**2,353**	147	1,391
Legal services	15,000	15,000	**7,295**	7,705	6,439
Auditing	7,925	7,925	**7,925**	-	6,888
Other professional services	5,000	5,000	**3,313**	1,687	1,685
Repairs and maintenance	61,800	61,800	**12,871**	48,929	4,395
Travel and meetings	1,500	1,500	**1,033**	467	462
Training	800	800	**500**	300	52
Other contracted services	10,000	10,000	**8,461**	1,539	8,215
Insurance	11,300	11,300	**11,422**	(122)	5,308
Bank and services charges	7,000	7,000	**7,400**	(400)	7,349
County treasurer fees	12,000	12,000	**6,976**	5,024	7,150
Total Administrative	327,645	327,645	**252,236**	75,409	190,994

(continued on next page)

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

Non-GAAP Budgetary Basis	2023 Original Budget	2023 Final Budget	2023 **Actual**	2023 Variance - Favorable (Unfavorable)	**2022** Actual
General Government: (continued)					
Planning and Zoning:					
Supplies - office	$ 200	$ 200	$ -	$ 200	$ 58
Supplies - operating	200	200	**44**	156	76
Postage	150	150	**126**	24	87
Public relations	100	100	-	100	-
Advertising	1,000	1,000	**38**	962	-
Dues and subscriptions	1,200	1,200	**1,156**	44	1,158
Utilities	-	-	-	-	-
Telephone	-	-	-	-	-
Legal services	10,000	10,000	**6,162**	3,838	6,752
Other professional services	30,000	30,000	**26,460**	3,540	17,422
Travel and meetings	200	200	-	200	-
Training	100	100	-	100	-
Insurance	-	-	-	-	-
Total Planning and Zoning	43,150	43,150	**33,986**	9,164	25,553
Total General Government	607,923	607,923	**452,656**	155,267	409,891
Public Safety:					
Police:					
Salaries - officers	560,896	560,896	**483,060**	77,836	425,618
Salaries - support	-	-	-	-	-
Payroll taxes	9,255	9,255	**7,969**	1,286	7,691
Workmen's compensation	22,513	22,513	**6,076**	16,437	12,018
Health insurance	73,567	73,567	**81,350**	(7,783)	64,777
Employee pension	11,068	11,068	**8,939**	2,129	8,438
Police pension fund	62,693	62,693	**50,059**	12,634	43,351
Supplies - office	8,100	8,100	**4,195**	3,905	11,533
Supplies - operating	7,000	7,000	**1,939**	5,061	6,427
Supplies - repairs	1,000	1,000	**221**	779	428
Postage	600	600	**598**	2	466
Public relations	1,500	1,500	**909**	591	761
Advertising	1,000	1,000	**730**	270	458
Dues and subscriptions	3,500	3,500	**1,018**	2,482	1,170
Utilities	2,200	2,200	**2,769**	(569)	2,451
Telephone	11,000	11,000	**11,604**	(604)	11,534
Fuel	28,000	28,000	**13,697**	14,303	18,893
Legal services	1,500	1,500	**2,028**	(528)	-
Other professional services	25,000	25,000	**6,918**	18,082	9,967
Repairs and maintenance	13,000	13,000	**16,836**	(3,836)	9,996
Travel and meetings	1,000	1,000	**440**	560	548
Training	8,000	8,000	**6,099**	1,901	5,516
Uniforms	8,000	8,000	**8,648**	(648)	5,909
Other contracted services	44,000	44,000	**49,517**	(5,517)	31,019
Insurance	33,900	33,900	**38,058**	(4,158)	55,730
Total Police	938,292	938,292	**803,677**	134,615	734,699
Building Inspections:					
Supplies - office	190	190	-	190	60
Dues and subscriptions	100	100	**25**	75	25
Legal services	-	-	-	-	-
Other professional services	15,000	15,000	**15,211**	(211)	11,562
Training	500	500	-	500	-
Total Building Inspections	15,790	15,790	**15,236**	554	11,647

(continued on next page)

Schedule of Expenditures

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
Public Safety: (continued)					
School Resource Officer:					
Salaries	$ 73,218	$ 73,218	$ **78,924**	$ (5,706)	$ 61,822
Payroll taxes	1,208	1,208	**1,302**	(94)	1,019
Workmen's compensation	2,939	2,939	**636**	2,303	1,793
Health insurance	10,510	10,510	**11,022**	(512)	10,638
Employee pension	1,464	1,464	**1,464**	-	1,231
Police pension fund	8,200	8,200	**8,200**	-	6,486
Supplies - office	-	-	**-**	-	9
Supplies - operating	1,000	1,000	**386**	614	-
Public relations	500	500	**-**	500	-
Dues and subscriptions	100	100	**-**	100	-
Telephone	1,200	1,200	**1,008**	192	1,007
Legal services	300	300	**-**	300	75
Other professional services	1,000	1,000	**180**	820	205
Repairs and maintenance	500	500	**2,208**	(1,708)	1,347
Travel and meetings	1,000	1,000	**286**	714	-
Training	1,000	1,000	**-**	1,000	-
Other contracted services	1,000	1,000	**-**	1,000	-
Insurance	1,000	1,000	**950**	50	192
Total School Resource Officer	106,139	106,139	**106,566**	(427)	85,824
School Crossing Guard:					
Salaries	5,626	5,626	**2,672**	2,954	3,506
Payroll taxes	627	627	**209**	418	275
Workmen's compensation	245	245	**(2,755)**	3,000	111
Supplies - operating	100	100	**-**	100	-
Advertising	-	-	**-**	-	-
Insurance	-	-	**-**	-	-
Total Security Crossing Guard	6,598	6,598	**126**	6,472	3,892
Total Public Safety	1,066,819	1,066,819	**925,605**	141,214	836,062
Health and Welfare:					
Animal control					
Workmen's compensation	-	-	**-**	-	-
Supplies - office	100	100	**-**	100	-
Supplies - operating	-	-	**-**	-	-
Supplies - repairs	400	400	**87**	313	-
Postage	-	-	**-**	-	-
Telephone	-	-	**-**	-	-
Other professional services	6,000	6,000	**914**	5,086	2,025
Repairs and maintenance	500	500	**-**	500	-
Training	-	-	**-**	-	-
Insurance	-	-	**-**	-	-
Total Animal Control	7,000	7,000	**1,001**	5,999	2,025
Total Health and Welfare	7,000	7,000	**1,001**	5,999	2,025
Culture and Recreation:					
Senior Citizens:					
Supplies - office	100	100	**-**	100	-
Supplies - operating	1,800	1,800	**1,102**	698	1,974
Utilities	-	-	**-**	-	-
Postage	10	10	**-**	10	-
Travel and meetings	1,000	1,000	**397**	603	265
Insurance	-	-	**-**	-	-
Total Senior Citizens	2,910	2,910	**1,499**	1,411	2,239

(continued on next page)

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
Culture and Recreation: (continued)					
LaSalle Day:					
Supplies - operating	$ 1,000	$ 1,000	**$ 617**	$ 383	$ 448
Supplies - resale items	5,000	5,000	**5,209**	(209)	4,324
Postage	150	150	**77**	73	60
Public relations	17,000	17,000	**15,609**	1,391	11,528
Advertising	600	600	**-**	600	-
Repairs and maintenance	-	-	**-**	-	-
Fun Run	2,200	2,200	**2,270**	(70)	2,452
Lasalle day activities	6,000	6,000	**5,263**	737	5,043
Other contracted services	3,000	3,000	**3,206**	(206)	2,753
Total LaSalle Day	34,950	34,950	**32,251**	2,699	26,608
Parks:					
Salaries	54,462	54,462	**53,733**	729	41,032
Payroll taxes	4,276	4,276	**4,217**	59	3,221
Workmen's compensation	1,718	1,718	**48**	1,670	936
Health insurance	6,306	6,306	**7,233**	(927)	6,610
Employee pension	1,089	1,089	**916**	173	823
Supplies - office	100	100	**-**	100	18
Supplies - operating	18,400	18,400	**13,059**	5,341	13,847
Public relations	110	110	**-**	110	-
Dues and subscriptions	300	300	**60**	240	60
Utilities	10,900	10,900	**13,573**	(2,673)	11,639
Telephone	900	900	**929**	(29)	796
Fuel	6,600	6,600	**3,912**	2,688	-
Legal services	500	500	**60**	440	105
Other professional services	30,500	30,500	**17,871**	12,629	20,474
Repairs and maintenance	56,500	56,500	**502**	55,998	53
Travel and meetings	200	200	**-**	200	-
Training	500	500	**-**	500	-
Uniforms	1,500	1,500	**147**	1,353	-
Other contracted services	1,000	1,000		1,000	-
Insurance	5,300	5,300	**5,310**	(10)	1,070
Miscellaneous	12,220	12,220	**12,688**	(468)	10,628
Total Parks	213,381	213,381	**134,258**	79,123	111,312
Total Culture and Recreation	251,241	251,241	**168,008**	83,233	140,159
Economic Development					
Public relations	-	-	**-**	-	-
Dues and subscriptions	1,560	1,560	**1,709**	(149)	1,709
Total Economic Development	1,560	1,560	**1,709**	(149)	1,709
Capital Outlay					
General government	50,000	50,000	**288,073**	(238,073)	47,768
Public safety - police	109,500	109,500	**96,962**	12,538	113,083
Culture and recreation	26,000	26,000	**22,860**	3,140	33,700
Total Capital Outlay	185,500	185,500	**407,895**	(222,395)	194,551
Debt Service					
Principal	-	-	**16,827**	(16,827)	13,672
Interest	-	-	**1,256**	(1,256)	-
Total Debt Service	-	-	**18,083**	(18,083)	13,672
Total Expenditures	$ 2,120,043	$ 2,120,043	**$ 1,974,957**	$ 145,086	$ 1,598,069

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis
Budget to Actual - ***General Fund***
Year Ended December 31, 2023
With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
Revenues:					
Taxes	$ 1,823,221	$ 1,823,221	**$ 2,099,105**	$ 275,884	$ 1,845,017
Licenses and permits	28,098	28,098	**31,151**	3,053	22,024
Intergovernmental revenues	53,500	53,500	**188,386**	134,886	163,510
Charges for services	142,319	142,319	**111,959**	(30,360)	118,743
Judicial	120,760	120,760	**70,535**	(50,225)	128,216
Earnings on investments	146,701	146,701	**704,170**	557,469	203,081
Miscellaneous revenues	129,128	129,128	**400,560**	271,432	152,987
Total Revenues	2,443,727	2,443,727	**3,605,866**	1,162,139	2,633,578
Transfers In:					
Conservation Trust Fund	20,000	20,000	**20,000**	-	20,000
Street Systems Fund	-	-	**-**	-	
Waterworks Fund	-	-	**-**	-	
Sanitation Fund	-	-	**-**	-	-
Recreation Fund	-	-	**-**	-	-
Total Transfers In	20,000	20,000	**20,000**	-	20,000
Total Revenues and Transfers	2,463,727	2,463,727	**3,625,866**	1,162,139	2,653,578
Expenditures:					
General government	607,923	607,923	**452,656**	155,267	409,891
Public safety	1,066,819	1,066,819	**925,605**	141,214	836,062
Health and welfare	7,000	7,000	**1,001**	5,999	2,025
Culture and recreation	251,241	251,241	**168,008**	83,233	140,159
Economic Development	1,560	1,560	**1,709**	(149)	1,709
Capital outlay	185,500	185,500	**407,895**	(222,395)	194,551
Debt service	-	-	**18,083**	(18,083)	13,672
Total Expenditures	2,120,043	2,120,043	**1,974,957**	145,086	1,598,069
Transfers Out:					
Street Systems Fund	322,060	322,060	**285,883**	36,177	285,358
Conservation Trust Fund	-	-	**-**	-	-
Recreation Fund	140,844	140,844	**197,243**	(56,399)	122,398
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers Out	462,904	462,904	**483,126**	(20,222)	407,756
Total Expenditures and Transfers	2,582,947	2,582,947	**2,458,083**	124,864	2,005,825
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ (119,220)	$ (119,220)	**1,167,783**	$ 1,287,003	647,753
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**407,895**		194,551
Capital assets sold			**-**		-
Depreciation and amortization expense			**(129,715)**		(94,771)
Debt proceeds			**(99,807)**		-
Lease obligations			**3,028**		(460)
Subscriptions payable			**13,799**		
Compensated absences			**40,780**		(67,359)
Net pension liability (asset)			**(58,460)**		8,799
Change in Net Position			**$ 1,345,303**		$ 688,513

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

Non-GAAP Budgetary Basis	2023 Original Budget	2023 Final Budget	2023 **Actual**	2023 Variance - Favorable (Unfavorable)	**2022** Actual
Taxes:					
Specific ownership tax	$ 28,500	$ 28,500	**$ 29,699**	$ 1,199	$ 42,163
Total Taxes	28,500	28,500	**29,699**	1,199	42,163
Intergovernmental Revenues:					
Highway users tax	63,940	63,940	**60,844**	(3,096)	66,116
Motor vehicles registration fee	9,200	9,200	**8,160**	(1,040)	9,313
County road and bridge	16,800	16,800	**12,532**	(4,268)	19,403
Total Intergovernmental Revenues	89,940	89,940	**81,536**	(8,404)	94,832
Charges for Services:					
Drainage and maintenance fees	48,400	48,400	**54,429**	6,029	48,765
Other revenues	-	-	**-**	-	-
Total Charges for Services	48,400	48,400	**54,429**	6,029	48,765
Earnings on Investments:					
Earnings on investments	-	-	**987**	987	318
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investments	-	-	**987**	987	318
Miscellaneous Revenues:					
Donations	-	-	**-**	-	-
Sale of assets	-	-	**-**	-	-
Grants	75,200	75,200	**65,682**	(9,518)	9,517
Total Miscellaneous Revenue	75,200	75,200	**65,682**	(9,518)	9,517
Total Revenues	$ 242,040	$ 242,040	**$ 232,333**	$ (9,707)	$ 195,595

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
Administrative:					
Supplies - operating	$ 300	$ 300	$ **8**	$ 292	$ 314
Postage	10	10	-	10	-
Public relations	-	-	-	-	-
Dues and memberships	100	100	**100**	-	100
Legal	1,000	1,000	**195**	805	862
Auditing	-	-	-	-	-
Other professional services	1,600	1,600	**4,074**	(2,474)	2,251
Repairs and maintenance	-	-	-	-	-
Travel and meetings	-	-	-	-	-
Total Administrative	3,010	3,010	**4,377**	(1,367)	3,527
Public Works:					
Operations:					
Salaries	54,562	54,562	**53,733**	829	41,032
Payroll taxes	4,276	4,276	**4,216**	60	3,221
Workers' compensation	3,547	3,547	**758**	2,789	1,932
Health insurance	6,306	6,306	**7,233**	(927)	6,610
Employee pension	1,089	1,089	**916**	173	823
Supplies - operating	10,840	10,840	**14,869**	(4,029)	12,794
Snow removal	6,000	6,000	-	6,000	3,245
Traffic services	4,000	4,000	**910**	3,090	495
Advertising and public relations	200	200	-	200	-
Dues and subscriptions	1,000	1,000	-	1,000	5
Utilities	2,500	2,500	**11,024**	(8,524)	3,761
Telephone	900	900	**911**	(11)	795
Fuel	6,600	6,600	**3,912**	2,688	-
Other professional services	28,000	28,000	**4,057**	23,943	6,630
Repairs and maintenance	50,000	50,000	**349**	49,651	53
Training	500	500	-	500	-
Uniforms	1,500	1,500	**147**	1,353	-
Other contracted services	20,250	20,250	-	20,250	-
Street Lighting	32,000	32,000	**31,366**	634	30,513
Insurance	6,400	6,400	**6,402**	(2)	9,840
Miscellaneous	-	-	-	-	-
Total Operations	240,470	240,470	**140,803**	99,667	121,749
Total Public Works	240,470	240,470	**140,803**	99,667	121,749
Capital Outlay					
Administrative	-	-	-	-	-
Storm drainage	314,200	314,200	**224,400**	89,800	299,987
Equipment and vehicles	-	-	-	-	-
Total Capital Outlay	314,200	314,200	**224,400**	89,800	299,987
Storm Drainage					
Professional services	500	500	-	500	907
Dues and subscriptions	920	920	**250**	670	-
Repairs and maintenance	1,000	1,000	-	1,000	-
MS4 storm water	3,000	3,000	**878**	2,122	-
Other professional services	-	-	-	-	-
Jetting	1,000	1,000	**52**	948	144
Supplies and other expenses	-	-	-	-	-
Total Storm Drainage	6,420	6,420	**1,180**	5,240	1,051
Total Expenditures	$ 564,100	$ 564,100	$ **370,760**	$ 193,340	$ 426,314

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
Revenues:					
Taxes	$ 28,500	$ 28,500	$ **29,699**	$ 1,199	$ 42,163
Intergovernmental revenues	89,940	89,940	**81,536**	(8,404)	94,832
Charges for services	48,400	48,400	**54,429**	6,029	48,765
Earnings on investments	-	-	**987**	987	318
Miscellaneous revenues	75,200	75,200	**65,682**	(9,518)	9,517
Total Revenues	242,040	242,040	**232,333**	(9,707)	195,595
Transfers In:					
General Fund	322,060	322,060	**285,883**	(36,177)	285,358
Conservation Trust Fund	-	-	-	-	-
Waterworks Fund	-	-	-	-	-
Sanitation Fund	-	-	-	-	-
Recreation Fund	-	-	-	-	-
Total Transfers In	322,060	322,060	**285,883**	(36,177)	285,358
Total Revenues and Transfers	564,100	564,100	**518,216**	(45,884)	480,953
Expenditures:					
General government	3,010	3,010	**4,377**	(1,367)	3,527
Public works	240,470	240,470	**140,803**	99,667	121,749
Capital outlay	314,200	314,200	**224,400**	89,800	299,987
Storm drainage	6,420	6,420	**1,180**	5,240	1,051
Total Expenditures	564,100	564,100	**370,760**	193,340	426,314
Transfers Out:					
General Fund	-	-	-	-	-
Conservation Trust Fund	-	-	-	-	-
Waterworks Fund	-	-	-	-	-
Sanitation Fund	-	-	-	-	-
Recreation Fund	-	-	-	-	-
Total Transfers Out	-	-	-	-	-
Total Expenditures and Transfers	564,100	564,100	**370,760**	193,340	426,314
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ -	$ -	**147,456**	$ 147,456	54,639
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**224,400**		299,987
Capital assets sold			**-**		-
Depreciation expense			**(129,876)**		(123,808)
Change in Net Position			$ **241,980**		$ 230,818

Budgetary Comparison Schedule

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
Revenues:					
Taxes:					
General sales taxes	$ 600,000	$ 600,000	**$ 842,103**	$ 242,103	$ 644,414
Total Taxes	600,000	600,000	**842,103**	242,103	644,414
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	600,000	600,000	**842,103**	242,103	644,414
Expenditures:					
Repairs and maintenance	-	-	-	-	-
Supplies	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Transfers (In) Out:					
Waterworks Fund	54,000	54,000	-	54,000	10,000
Sanitation Fund	111,000	311,090	**365,090**	(54,000)	109,068
Total Transfers (In) Out	165,000	365,090	**365,090**	-	119,068
Total Expenditures and Transfers	165,000	365,090	**365,090**	-	119,068
Excess (Deficit) of Revenues Over Expenditures and Transfers	$ 435,000	$ 234,910	**477,013**	$ 242,103	525,346
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			-		-
Capital assets sold			-		-
Depreciation expense			-		-
Capital lease obligations			-		-
Change in Net Position			**$ 477,013**		$ 525,346

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,	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Total Pension Liability										
Service Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
Interest on the Total Pension Liability	68,256	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	(100,398)	(97,474)	-	-	-	-	-	-	(909)	
Net Change in Total Pension Liability	(32,142)	75,548	64,202	165,336	88,002	277,855	62,477	7,209	56,739	
Total Pension Liability - Beginning	1,566,453	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)	$ 1,534,311	$ 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	(203,866)	8,568	126,670	173,689	(374)	181,427	63,157	29,080	71,727	
Benefit Payments	(100,398)	(97,474)	-	-	-	-	-	-	(909)	
Pension Plan Administrative Expense	(2,532)	(975)	(2,299)	(1,168)	(2,470)	(687)	(3,730)	(10,223)	(4,679)	
Net Change in Plan Fiduciary Net Position	(306,796)	(89,881)	140,591	187,493	10,974	195,160	72,737	31,655	78,440	
Plan Fiduciary Net Position - Beginning	1,666,962	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)	$ 1,360,166	$ 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)	$ 174,145	$ (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	88.65%	106.42%	117.84%	113.29%	113.27%	120.83%	136.53%	143.14%	135.41%	
Covered Payroll	N/A	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	N/A	-283.74%	-202.24%	-193.17%	-282.06%	-408.30%	-411.31%	-398.56%	

TOWN OF LASALLE, COLORADO

Schedule of Contributions

LaSalle Old Hire Police Pension Fund

For The Last 10 Years (to be built prospectively)

FY Ending December 31, (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.)
2022	$ -	$ -	$ -	N/A	N/A
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					

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. Disables (pre-1980): Post-retirement rates set forward three years.
Mortality	

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	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Town's proportion of the net pension liability (asset)	0.05404%	0.05482%	0.04580%	0.05554%	0.05714%	0.00783%	0.06364%	N/A	N/A	N/A
Town's proportionate share of the net pension liability (asset)	$ 47,968	$ (297,075)	$ (99,430)	$ (57,126)	$ 72,237	$ (11,262)	$ 22,996	N/A	N/A	N/A
Town's covered payroll	$ 470,163	$ 441,294	$ 367,863	$ 353,077	$ 382,738	$ 400,417	$ 325,700	N/A	N/A	N/A
Town's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	10.20%	-67.32%	-27.03%	-16.18%	18.87%	-2.81%	7.06%	N/A	N/A	N/A
Plan fiduciary net position as a percentage of total pension liability (asset)	97.60%	116.20%	106.70%	101.90%	95.20%	106.30%	98.21%	N/A	N/A	N/A

SCHEDULE OF CONTRIBUTIONS

Fiscal Year Ending December 31	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Contractually required contribution	42,315	37,510	29,429	28,246	30,619	32,034	26,056	N/A	N/A	N/A
Contribution in relation to the contractually required contribution	(42,315)	(37,510)	(29,429)	(28,246)	(30,619)	(32,034)	(26,056)	N/A	N/A	N/A
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
Town's covered payroll	$ 470,163	$ 441,294	$ 367,863	$ 353,077	$ 382,738	$ 400,417	$ 325,700	N/A	N/A	N/A
Contributions as a percentage of covered payroll	9.00%	8.50%	8.00%	8.00%	8.00%	8.00%	8.00%	N/A	N/A	N/A

SUPPLEMENTAL INFORMATION

TOWN OF LASALLE, COLORADO

Combining Balance Sheet

Governmental Funds - Nonmajor

December 31, 2023

		Conservation Trust		Recreation		Total Nonmajor
ASSETS						
Current Assets:						
Cash on hand and in checking	$	72,995	$	147,842	$	**220,837**
Cash on deposit - county treasurer		-		-		**-**
Total Cash		72,995		147,842		**220,837**
Local government investment pools		-		-		**-**
Total Investments		-		-		**-**
Property taxes receivable		-		-		**-**
Accounts receivable		-		580		**580**
Accrued interest receivable		-		-		**-**
Prepaid expenses		-		-		**-**
Due from other funds		-		-		**-**
Total Current Assets		72,995		148,422		**221,417**
Total Assets		72,995		148,422		**221,417**
DEFERRED OUTFLOWS						
Grant expenditures paid in advance of meeting timing requirements		-		-		**-**
Total Assets & Deferred Outflows	$	72,995	$	148,422	$	**221,417**
LIABILITIES						
Current Liabilities:						
Accounts payable	$	-	$	370	$	**370**
Payroll taxes payable		-		-		**-**
Accrued interest payable		-		-		**-**
Due to other funds		-		-		**-**
Total Current Liabilities		-		370		**370**
Total Liabilities		-		370		**370**
DEFERRED INFLOWS						
Unearned revenue		-		-		**-**
Total Liabilities & Deferred Inflows		-		370		**370**
FUND BALANCE						
Non-spendable		-		-		**-**
Restricted		42,995		-		**42,995**
Committed		30,000		-		**30,000**
Assigned		-		-		**-**
Unassigned		-		148,052		**148,052**
Total Fund Balance		72,995		148,052		**221,047**
Total Fund Balance, Liabilities & Deferred Inflows	$	72,995	$	148,422	$	**221,417**

Reconciliation of the Balance Sheet to the Statement of Net Assets

Total Governmental Fund Balance	$	**221,047**
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	$	**221,047**

TOWN OF LASALLE, COLORADO

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

Governmental Funds - Nonmajor

December 31, 2023

	Conservation Trust	Recreation	Total Nonmajor
Revenues:			
Taxes	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental revenue	33,142	-	**33,142**
Charges for services	-	-	-
Parks and recreation	-	-	-
Judicial	-	-	-
Earnings on investments	-	-	-
Miscellaneous revenues	-	47,764	**47,764**
Total Revenues	33,142	47,764	**80,906**
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Public works	-	-	-
Parks and recreation	-	124,458	**124,458**
Health and welfare	-	-	-
Legislative	-	-	-
Judicial	-	-	-
Library	-	-	-
Seniors	-	-	-
Capital outlay	-	-	-
Total Expenditures	-	124,458	**124,458**
Excess (Deficiency) of Revenues over Expenditures	33,142	(76,694)	**(43,552)**
Other Financing Sources (Uses):			
Sale of assets	-	-	-
Contributions	-	-	-
Transfers in	-	197,243	**197,243**
Transfers out	(20,000)	-	**(20,000)**
Total Other Financing Sources (Uses)	(20,000)	197,243	**177,243**
Net Change in Fund Balance	13,142	120,549	**133,691**
Fund Balance - beginning of year	59,853	27,503	**87,356**
Fund Balance - End of Year	$ 72,995	$ 148,052	**$ 221,047**

Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balance to the Statement of Activities:	
Net Change in Fund Balance - Total Governmental Funds	**$ 133,691**
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	**$ 133,691**

TOWN OF LASALLE, COLORADO

Budgetary Comparison Schedule

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
Revenues:					
Intergovernmental Revenue:					
State lottery funds	$ 30,000	$ 30,000	**$ 33,142**	$ 3,142	$ 30,120
Total Intergovernmental Revenue	30,000	30,000	**33,142**	3,142	30,120
Earnings on Investment:					
Earnings on investments	-	-	**-**	-	-
Net increase (decrease) in fair value of investments	-	-	**-**	-	-
Total Earnings on Investment	-	-	**-**	-	-
Miscellaneous Revenues:					
Park fees	-	-	**-**	-	-
Total Miscellaneous Revenues	-	-	**-**	-	-
Total Revenues	30,000	30,000	**33,142**	3,142	30,120
Expenditures:					
Repairs and maintenance	-	-	**-**	-	-
Supplies	-	-	**-**	-	-
Total Expenditures	-	-	**-**	-	-
Transfers (In) Out:					
General Fund	20,000	20,000	**20,000**	-	20,000
Total Transfers (In) Out	20,000	20,000	**20,000**	-	20,000
Total Expenditures and Transfers	20,000	20,000	**20,000**	-	20,000
Excess (Deficit) of Revenues Over Expenditures and Transfers	$ 10,000	$ 10,000	**13,142**	$ 3,142	10,120
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**-**		-
Capital assets sold			**-**		-
Depreciation expense			**-**		-
Capital lease obligations			**-**		-
Change in Net Position			**$ 13,142**		$ 10,120

Schedule of Revenues

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
Revenues:					
Recreation fees	$ 26,000	$ 26,000	**$ 37,766**	$ 11,766	$ 32,160
Operating Grants	-	-	-	-	-
Concessions	1,000	1,000	-	(1,000)	1,440
Contributions and sponsorships	10,000	10,000	**9,998**	(2)	9,912
Other revenues	-	-	-	-	-
Total Revenues	37,000	37,000	**47,764**	10,764	43,512
Earnings on Investments:					
Earnings on investments	-	-	-	-	-
Net Increase (decrease) in the fair market of investments	-	-	-	-	-
Total Earnings on Investments	-	-	-	-	-
Total Revenues	$ 37,000	$ 37,000	$ 47,764	$ 10,764	$ 43,512

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
Administration:					
Salaries	$ 64,420	$ 64,420	**$ 64,141**	$ 279	$ 54,344
Payroll taxes	5,057	5,057	**4,207**	850	3,211
Workers' compensation	858	858	**(249)**	1,107	523
Health insurance	10,510	10,510	**8,655**	1,855	10,701
Employee pension	1,288	1,288	**1,198**	90	1,087
Supplies - office	2,000	2,000	**1,448**	552	1,826
Supplies - operating	-	-	**-**	-	-
Postage	100	100	**-**	100	-
Public relations	100	100	**73**	27	-
Advertising	500	500	**328**	172	75
Dues and subscriptions	700	700	**250**	450	723
Utilities	150	150	**135**	15	136
Telephone	1,250	1,250	**1,427**	(177)	1,026
Legal	1,000	1,000	**45**	955	675
Other professional services	1,800	1,800	**2,634**	(834)	920
Repair and maintenance	400	400	**619**	(219)	95
Travel and meetings	800	800	**805**	(5)	729
Training	500	500	**125**	375	-
Insurance	1,700	1,700	**1,695**	5	1,837
Miscellaneous fixed costs	-	-	**-**	-	-
Capital outlay	-	-	**-**	-	-
Total Administrative	93,133	93,133	**87,536**	5,597	77,908
Programs:					
Salaries and professional services	20,800	20,800	**5,288**	15,512	17,254
Payroll taxes	1,634	1,634	**415**	1,219	1,354
Workers' compensation	277	277	**(319)**	596	164
Contract labor	5,000	5,000	**5,640**	(640)	4,245
Supplies - office	-	-	**-**	-	-
Supplies - operating	20,000	20,000	**14,944**	5,056	13,557
Supplies - repairs	100	100	**-**	100	-
Supplies - resale	1,000	1,000	**19**	981	865
Postage	100	100	**12**	88	48
Public relations	2,500	2,500	**1,370**	1,130	1,201
Advertising	800	800	**-**	800	-
Dues and subscriptions	10,000	10,000	**7,490**	2,510	9,429
Repairs and maintenance	1,500	1,500	**545**	955	2,066
Travel and meetings	-	-	**-**	-	-
LaSalle Day	-	-	**-**	-	-
Contract umpires and referees	6,000	6,000	**1,518**	4,482	4,133
Miscellaneous fixed costs	-	-	**-**	-	-
Insurance	-	-	**-**	-	-
Capital outlay	15,000	15,000	**-**	15,000	-
Total Programs	84,711	84,711	**36,922**	47,789	54,316
Total Expenditures	$ 177,844	$ 177,844	$ 124,458	$ 53,386	$ 132,224

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
Revenues:					
Revenues	$ 37,000	$ 37,000	**$ 47,764**	$ 10,764	$ 43,512
Earnings on investments	-	-	**-**	-	-
Total Revenues	37,000	37,000	**47,764**	10,764	43,512
Transfers In:					
General Fund	140,844	140,844	**197,243**	56,399	122,398
Conservation Trust Fund	-	-	**-**	-	-
Street Systems Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers In	140,844	140,844	**197,243**	56,399	122,398
Total Revenues and Transfers	177,844	177,844	**245,007**	67,163	165,910
Expenditures:					
Administration	93,133	93,133	**87,536**	5,597	77,908
Programs	84,711	84,711	**36,922**	47,789	54,316
Total Expenditures	177,844	177,844	**124,458**	53,386	132,224
Transfers Out:					
General Fund	-	-	**-**	-	-
Conservation Trust Fund	-	-	**-**	-	-
Street Systems Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers Out	-	-	**-**	-	-
Total Expenditures and Transfers	177,844	177,844	**124,458**	53,386	132,224
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ -	$ -	**120,549**	$ 120,549	33,686
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**-**		
Capital assets sold			**-**		
Depreciation expense			**-**		
Capital lease obligations			**-**		
Change in Net Position			**$ 120,549**		$ 33,686

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
Operating Revenues:					
Water sales	$ 913,993	$ 913,993	**$ 809,325**	$ (104,668)	$ 910,918
Other water sales	1,000	1,000	**16,432**	15,432	1,675
Reconnect fees	6,000	6,000	**9,325**	3,325	6,480
Tap fees	-	-	**-**	-	-
System improvement fees	-	-	**-**	-	-
Late charges	17,000	17,000	**18,425**	1,425	18,750
Other revenue	250	250	**7,739**	7,489	4,156
Total Operating Revenues	938,243	938,243	**861,246**	(76,997)	941,979
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
Contributions from subdividers	-	-	**-**	-	-
Sale of assets	-	-	**-**	-	-
Grants	-	-	**-**	-	
Total Miscellaneous Revenues	-	-	**-**	-	77,000
Total Revenues	$ 938,243	$ 938,243	**$ 861,246**	$ (76,997)	$ 1,018,979

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

Non-GAAP Budgetary Basis	2023 Original Budget	2023 Final Budget	2023 **Actual**	2023 Variance - Favorable (Unfavorable)	**2022** Actual
Operating Expenditures:					
Administrative:					
Salaries	$ 44,531	$ 44,531	**$ 42,999**	$ 1,532	$ 43,804
Payroll taxes	3,496	3,496	**3,375**	121	3,438
Workers' compensation	64	64	**(109)**	173	45
Health insurance	8,933	8,933	**5,438**	3,495	8,029
Employee pension	891	891	**665**	226	826
Supplies - office	3,525	3,525	**1,710**	1,815	1,445
Supplies - operating	3,000	3,000	**1,117**	1,883	1,469
Postage	2,000	2,000	**1,838**	162	1,784
Public relations	750	750	**33**	717	-
Advertising	350	350	**309**	41	313
Dues and subscriptions	1,364	1,364	**695**	669	916
Utilities	4,400	4,400	**2,431**	1,969	2,110
Telephone	800	800	**1,386**	(586)	800
Legal	10,000	10,000	**3,825**	6,175	7,435
Audit	3,963	3,963	**3,963**	-	3,444
Other professional services	3,200	3,200	**2,795**	405	1,112
Repairs and maintenance	2,100	2,100	**2,157**	(57)	2,003
Travel and meetings	750	750	**505**	245	166
Training	400	400	**250**	150	11
Other contracted services	5,000	5,000	**6,960**	(1,960)	2,738
Miscellaneous	2,500	2,500	**3,516**	(1,016)	7,622
Insurance and bonds	3,800	3,800	**3,783**	17	1,759
Total Administrative	105,817	105,817	**89,641**	16,176	91,269
System Operations:					
Salaries	127,079	127,079	**125,376**	1,703	95,742
Payroll taxes	9,976	9,976	**9,839**	137	7,516
Workers' compensation	4,554	4,554	**1,175**	3,379	2,486
Health insurance	14,713	14,713	**16,878**	(2,165)	15,424
Employee pension	2,542	2,542	**2,137**	405	1,920
Supplies - operating	9,600	9,600	**11,902**	(2,302)	13,380
Treated water	422,288	422,288	**405,392**	16,896	324,308
Postage	50	50	**-**	50	-
Advertising	75	75	**-**	75	-
Dues and subscriptions	1,500	1,500	**1,600**	(100)	1,300
Electricity and gas	32,000	32,000	**31,850**	150	29,840
Telephone	900	900	**784**	116	935
Fuel	5,500	5,500	**4,283**	1,217	-
Legal	2,500	2,500	**300**	2,200	60
Engineering	12,000	12,000	**9,012**	2,988	9,861
Other professional services	37,200	37,200	**19,423**	17,777	6,784
Repairs and maintenance	25,000	25,000	**1,192**	23,808	53
Travel and meetings	50	50	**-**	50	-
Training	500	500	**10**	490	-
Uniforms	1,500	1,500	**147**	1,353	-
Other contracted services	54,000	54,000	**-**	54,000	-
Insurance	12,800	12,800	**12,876**	(76)	17,809
Miscellaneous	-	-	**-**	-	-
Water assessments	64,000	64,000	**20,957**	43,043	101,518
Total System Operations	840,327	840,327	**675,133**	165,194	628,936
Total Operating Expenditures	946,144	946,144	**764,774**	181,370	720,205
Non-Operating Expenditures:					
Capital Outlay					
Administration	-	-	**-**	-	-
Operations	35,500	35,500	**-**	35,500	106,573
Total Non-Operating Expenditures	35,500	35,500	**-**	35,500	106,573
Total Expenditures	$ 981,644	$ 981,644	**$ 764,774**	$ 216,870	$ 826,778

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis
Budget to Actual - ***Waterworks Fund***
Year Ended December 31, 2023
With Comparative Actual Amounts For the Year Ended December 31, 2022

Non-GAAP Budgetary Basis	2023 Original Budget	2023 Final Budget	2023 **Actual**	2023 Variance - Favorable (Unfavorable)	**2022** Actual
Revenues:					
Operating revenues	$ 938,243	$ 938,243	**$ 861,246**	$ (76,997)	$ 941,979
Earnings on investment	-	-	**-**	-	-
Miscellaneous revenues	-	-	**-**	-	77,000
Total Revenues	938,243	938,243	**861,246**	(76,997)	1,018,979
Transfers In:					
General Fund	-	-	**-**	-	-
Sales Tax Capital Improve Fund	54,000	54,000	**-**	(54,000)	10,000
Street Systems Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers In	54,000	54,000	**-**	(54,000)	10,000
Total Revenues and Transfers	992,243	992,243	**861,246**	(130,997)	1,028,979
Expenditures:					
Administrative	105,817	105,817	**89,641**	16,176	91,269
Operations	840,327	840,327	**675,133**	165,194	628,936
Non-operating expenditures	35,500	35,500	**-**	35,500	106,573
Total Expenditures	981,644	981,644	**764,774**	216,870	826,778
Excess (Deficiency) of Revenues over Expenditures	$ 10,599	$ 10,599	**96,472**	$ 85,873	202,201
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital assets purchases capitalized			**-**		106,573
Capital assets sold			**-**		-
Depreciation expense			**(66,328)**		(67,430)
Change in Net Position			**$ 30,144**		$ 241,344

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
Operating Revenues:					
Sewer charges	$ 398,131	$ 398,131	**$ 395,812**	$ (2,319)	$ 348,603
Refuse collection charges	229,632	229,632	**228,361**	(1,271)	209,540
Tap and system improvement fees	-	-	-	-	-
Sales tax revenues	-	-	-	-	-
Other revenues	-	-	-	-	-
Total Operating Revenues	627,763	627,763	**624,173**	(3,590)	558,143
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	**6,101**	1,125	8,537
Contributions from customers	-	-	-	-	-
Contributions from subdividers	-	-	-	-	-
Sale of assets	-	-	**1,001,045**	1,001,045	-
Grants	-	-	-	-	-
Total Miscellaneous Revenues	4,976	4,976	**1,007,146**	1,002,170	8,537
Total Revenues	$ 632,739	$ 632,739	**$1,631,319**	$ 998,580	$ 566,680

TOWN OF LASALLE, COLORADO

Schedule of Expenditures
Budget to Actual - ***Sanitation Fund***
Year Ended December 31, 2023
With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
Operating Expenditures:					
Administrative:					
Salaries	$ 44,531	$ 44,531	**$ 42,999**	$ 1,532	$ 43,804
Payroll taxes	3,496	3,496	**3,374**	122	3,438
Workers' compensation	64	64	**(63)**	127	45
Health insurance	8,933	8,933	**5,438**	3,495	8,029
Employee pension	891	891	**665**	226	826
Supplies - office	3,525	3,525	**1,708**	1,817	1,437
Supplies - operating	1,800	1,800	**964**	836	1,374
Postage	2,000	2,000	**1,850**	150	1,774
Public relations	500	500	**33**	467	-
Advertising	400	400	**309**	91	313
Dues and subscriptions	1,364	1,364	**696**	668	916
Utilities	4,400	4,400	**2,610**	1,790	2,110
Telephone	800	800	**1,386**	(586)	800
Legal	1,200	1,200	**3,495**	(2,295)	192
Audit	3,963	3,963	**3,963**	-	3,444
Other professional services	1,360	1,360	**2,641**	(1,281)	1,016
Repairs and maintenance	2,700	2,700	**2,157**	543	2,003
Travel and meetings	750	750	**505**	245	166
Training	400	400	**250**	150	11
Other contracted services	5,000	5,000	**2,820**	2,180	2,738
Insurance	3,800	3,800	**3,783**	17	1,759
Miscellaneous	2,500	2,500	**3,313**	(813)	3,964
Total Administrative	94,377	94,377	**84,896**	9,481	80,159
System Operations:					
Salaries	127,079	127,079	**125,376**	1,703	95,742
Payroll taxes	9,976	9,976	**9,841**	135	7,517
Workers' compensation	3,019	3,019	**817**	2,202	1,652
Health insurance	14,713	14,713	**16,878**	(2,165)	15,424
Employee pension	2,542	2,542	**2,136**	406	1,920
Supplies - operating	22,600	22,600	**26,963**	(4,363)	25,036
Advertising	210	210	**-**	210	-
Dues and subscriptions	3,000	3,000	**1,512**	1,488	2,854
Utilities	39,000	39,000	**41,634**	(2,634)	42,376
Telephone	900	900	**785**	115	935
Fuel	3,300	3,300	**4,283**	(983)	-
Legal	-	-	**200**	(200)	188
Other professional services	26,200	26,200	**26,865**	(665)	26,148
Maintenance - sludge removal	8,000	8,000	**-**	8,000	-
Repairs and maintenance	31,000	31,000	**919**	30,081	597
Travel and meetings	50	50	**-**	50	-
Training	750	750	**-**	750	285
Uniforms	1,500	1,500	**147**	1,353	-
Other services - refuse removal	220,971	220,971	**220,735**	236	211,612
Insurance	12,800	12,800	**14,697**	(1,897)	17,269
Miscellaneous	-	-	**-**	-	-
Total System Operations	527,610	527,610	**493,788**	33,822	449,555
Total Operating Expenditures	621,987	621,987	**578,684**	43,303	529,714
Non-Operating Expenditures:					
Capital Outlay					
Administration	-	-	**-**	-	-
Operations	224,000	329,465	**364,950**	(35,485)	138,641
Total Non-Operating Expenditures	224,000	329,465	**364,950**	(35,485)	138,641
Total Expenditures	$ 845,987	$ 951,452	**$ 943,634**	$ 7,818	$ 668,355

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
Revenues:					
Operating revenues	$ 627,763	$ 627,763	**$ 624,173**	$ (3,590)	$ 558,143
Earnings on investment	-	-	**-**	-	-
Miscellaneous revenues	4,976	4,976	**1,007,146**	1,002,170	8,537
Total Revenues	632,739	632,739	**1,631,319**	998,580	566,680
Transfers In:					
General Fund	-	-	**-**	-	-
Sales Tax Capital Improve Fund	111,000	111,000	**365,090**	254,090	109,068
Street Systems Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers In	111,000	111,000	**365,090**	254,090	109,068
Total Revenues and Transfers	743,739	743,739	**1,996,409**	1,252,670	675,748
Expenditures:					
Administrative	94,377	94,377	**84,896**	9,481	80,159
Operations	527,610	527,610	**493,788**	33,822	449,555
Non-operating expenditures	224,000	329,465	**364,950**	(35,485)	138,641
Total Expenditures	845,987	951,452	**943,634**	7,818	668,355
Excess (Deficiency) of Revenues over Expenditures	$ (102,248)	$ (207,713)	**1,052,775**	$ 1,260,488	7,393
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital assets purchases capitalized			**364,950**		138,641
Capital assets sold			**-**		-
Depreciation expense			**(61,823)**		(60,111)
Change in Net Position			**$ 1,355,902**		$ 85,923

TOWN OF LASALLE, COLORADO

Budgetary Comparison Schedule

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

Year Ended December 31, 2023

With Comparative Actual Amounts For the Year Ended December 31, 2022

	2023				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2022** Actual
Revenues:					
Earnings on Investment:					
Interest earned	$ 15,000	$ 15,000	**$ 32,737**	$ 17,737	$ 22,761
Dividends	3,000	3,000	**2,624**	(376)	2,918
Realized (gains) losses	-	-	**(23,946)**	(23,946)	(56,278)
Net increase (decrease) in fair value of investments	-	-	**80,201**	80,201	(170,052)
Other investment income	-	-	**1,383**	1,383	1,722
Total Earnings on Investment	18,000	18,000	**92,999**	74,999	(198,929)
Miscellaneous Revenues:					
Contributions by municipality	-	-	**-**	-	-
Contributions by policemen	-	-	**-**	-	-
Total Miscellaneous Revenues	-	-	**-**	-	-
Total Revenues	18,000	18,000	**92,999**	74,999	(198,929)
Expenditures:					
Benefit payments	120,000	120,000	**103,410**	16,590	100,398
Service fees and expenses	15,000	15,000	**6,581**	8,419	7,468
Total Expenditures	135,000	135,000	**109,991**	25,009	107,866
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	135,000	135,000	**109,991**	25,009	107,866
Excess (Deficit) of Revenues Over Expenditures and Transfers	$ (117,000)	$ (117,000)	**(16,992)**	$ 100,008	(306,795)
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**-**		-
Depreciation expense			**-**		-
Change in Net Position			**$ (16,992)**		$ (306,795)

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	STATE: COLORADO
	YEAR ENDING (mm/yy): 12/23
This Information From The Records Of: Town of LaSalle	Prepared By: Gail Odenbaugh

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	$ 124,249.00
3. Other local imposts (from page 2)	$ 36,209.00
4. Miscellaneous local receipts (from page 2)	$ 68,843.00
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.)	$ -
7. Total (1 through 6)	$ 229,301.00
B. Private Contributions	
C. Receipts from State government (from page 2)	$ 141,460.00
D. Receipts from Federal Government (from page 2)	$ -
E. Total receipts (A.7 + B + C + D)	$ 370,761.00

III. EXPENDITURES FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway expenditures:	
1. Capital outlay (from page 2)	$ 224,400.00
2. Maintenance:	$ 38,637.00
3. Road and street services:	
a. Traffic control operations	$ 910.00
b. Snow and ice removal	$ 3,912.00
c. Other - Lighting	$ 31,366.00
d. Total (a. through c.)	$ 36,188.00
4. General administration & miscellaneous	$ 71,536.00
5. Highway law enforcement and safety	
6. Total (1 through 5)	$ 370,761.00
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	$ -
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	$ -
3. Total (1.c + 2.c)	$ -
C. Payments to State for highways	
D. Payments to toll facilities	
E. Total expenditures (A.6 + B.3 + C + D)	$ 370,761.00

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

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

V. LOCAL ROAD AND STREET FUND BALANCE (RECEIPTS AND DISBURSEMENTS ONLY)

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
		$ 370,761.00	$ 370,761.00		$ -

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT	STATE: COLORADO
	YEAR ENDING (mm/yy): 12/23

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 Assesments		a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees	$ 6,230.00	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	$ 48,432.00
5. Specific Ownership &/or Other	$ 29,979.00	g. Other Misc. Receipts	$ 7,879.00
6. Total (1. through 5.)	$ 36,209.00	h. Other	$ 12,532.00
c. Total (a. + b.)	$ 36,209.00	i. Total (a. through h.)	$ 68,843.00
(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 (from Item I.C.5.)	$ 66,260.00	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 Administration	
d. DOLA Grant		e. U.S. Corps of Engineers	
e. Other	$ 75,200.00	f. Other Federal ARPA	
f. Total (a. through e.)	$ 75,200.00	g. Total (a. through f.)	$ -
4. Total (1. + 2. + 3.f)	$ 141,460.00	3. Total (1. + 2.g)	$ -
(Carry forward to page 1)		*(Carry forward to page 1)*	

III. EXPENDITURES 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			$ -
b. Engineering Costs			$ -
c. Construction:			
(1). New Facilities			$ -
(2). Capacity Improvements			$ -
(3). System Preservation		$ 224,400.00	$ 224,400.00
(4). System Enhancement And Operation			$ -
(5). Total Construction (1)+(2)+(3)+(4)	$ -	$ 224,400.00	$ 224,400.00
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.4)	$ -	$ 224,400.00	$ 224,400.00
(Carry forward to page 1)			

Notes and Comments:

FORM FHWA-536