Annual Financial Report

Town of LaSalle

LaSalle, Colorado

For the Year Ended December 31, 2024

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, 2024

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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, 2024, 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, 2024, 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 the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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 42-53, the Schedule of Changes in Net Pension Liability / Asset and Related Ratios on page 54, the Schedule of Contributions on page 55, and the Schedule of Proportionate Share of Pension Liability and Schedule of Contributions on page 56 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 57-58, the budgetary comparisons on pages 59-69 and the local highway finance report on pages 70-71 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 57-58, the budgetary comparisons on pages 59-69, and local highway finance report on pages 70-71 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 18, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2024

This section of Town of LaSalle, State of Colorado's (Town) 2024 annual financial report presents management's discussion and analysis of the Town's financial performance for the year ended December 31, 2024. 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 2024 was generated from taxable property with the 2023 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 $3,771,792 during 2024, compared to prior year increase of $3,584,032. The 2024 increase is due to an increase of property taxes, sales taxes, SRO funding, capital assets, grants received, and royalties on mineral rights.

- The Town capitalized $2,407,549 of capital assets, and recorded depreciation and amortization of $442,510 during 2024. In 2023 the Town capitalized $997,245 and recorded depreciation of $387,742.

- In 2024, the Recreation Department purchased a John Deere Gator to help maintain the baseball fields at a cost of $11,179.

- In 2024, the Police Department purchased two Dodge Durango's from the Kansas State Patrol in the amount of $70,350. They came with lightbars, sirens, consoles, TVI push guards, and a transferable 5-year fleet warranty.

- In 2024, the sewer main from south of East Union Avenue to the alley on Taylor Avenue and from Locust Street east to Elm Street were relined and there were two manholes that were replaced. The cost of this project by Insituform Technologies, LLC was $215,372.50. There were an additional two manholes repaired to prepare for 2025 relining project by RIO, LLC for a cost of $31,050.00.

- In 2024, the Sanitation Department purchased a new Jetter truck mounted on a Freightliner in the amount of $449,697.00.

- In 2024, the milling and overlay of Todd Avenue and Main Street were completed by Martin Marietta Materials with a cost of $183,578.

- In 2024, the water tower on West Union was painted by Prep-Rite Coating & Contracting with a cost of $47,995.00.

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, 2024:

	Governmental Activities	Business-Type Activities	Total
Current assets	$ 14,017,589	$ 5,888,497	$ 19,906,086
Noncurrent assets	6,219,580	8,083,540	14,303,120
Total Assets	**20,237,169**	**13,972,037**	**34,209,206**
Total Deferred Outflows	**468,398**	**-**	**468,398**
Current liabilities	520,911	72,898	593,809
Noncurrent liabilities	635,985	-	635,985
Total Liabilities	**1,156,896**	**72,898**	**1,229,794**
Total Deferred Inflows	**988,079**	**-**	**988,079**
Net investment in capital assets	5,998,270	8,083,540	14,081,810
Restricted	1,780,599	-	1,780,599
Unrestricted	10,781,723	5,815,599	16,597,322
Total Net Position	**$ 18,560,592**	**$ 13,899,139**	**$ 32,459,731**

The restricted portion of net position ($1,780,599) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position ($16,597,322) may be used to meet the Town's obligations to citizens and creditors.

Condensed financial information from the **Statement of Activities** at December 31, 2024:

Revenues	Governmental Activities	Business-Type Activities	Total
Program Revenues:			
Charges for services	$ 141,362	$ 1,693,080	$ 1,834,442
General Revenues:			
Taxes	2,843,242	-	2,843,242
Licenses and permits	44,986	-	44,986
Intergovermental revenues	237,569	-	237,569
Fines and forfeitures	41,388	-	41,388
Earnings on investment	702,947	170,930	873,877
Other	94,422	1,893,814	1,988,236
Total Revenues	**4,105,916**	**3,757,824**	**7,863,740**
Expenses:			
General government	857,960	-	857,960
Public safety	1,054,436	-	1,054,436
Public works	264,511	-	264,511
Culture and recreation	320,861	-	320,861
Other	4,358	-	4,358
Waterworks	-	954,991	954,991
Sanitation	-	634,831	634,831
Total Expenses	**2,502,126**	**1,589,822**	**4,091,948**
Change in Net Position	**1,603,790**	**2,168,002**	**3,771,792**
Net Position - beginning	16,956,802	11,731,137	28,687,939
Net Position - ending	**$ 18,560,592**	**$ 13,899,139**	**$ 32,459,731**

Net position increased to $32,459,731, an increase of $3,771,792 from 2023. The increase was affected by the Town capital assets, grants, property tax, sales tax increases, donation, net pension asset, and royalties from 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, 2024, the Town's governmental funds reported combined ending fund balances of $12,838,441 an increase of $729,336 in comparison with 2023. Approximately 85.75% of this total amount ($11,009,591) 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	1,376,554	-	1,376,554
Utility system	4,455,283	5,821,224	10,276,507
Equipment	1,532,846	894,852	2,427,698
Buildings and improvements	1,196,726	570,207	1,766,933
Right of use assets	99,807	-	99,807
Total Capital Assets	**9,212,271**	**11,923,993**	**21,136,264**
Less: Accumulated depreciation and amortization	(3,160,849)	(3,840,453)	(7,001,302)
Net Capital Assets	**$ 6,051,422**	**$ 8,083,540**	**$ 14,134,962**

Capital assets – net of depreciation increased $1,955,644 during 2024 due to capital outlay (assets acquired) less depreciation and disposals (See Note 5 for further discussion).

DEBT ADMINISTRATION

The Town is debt free.

ECONOMIC FACTORS

- The town experienced the rising costs of insuring against liability, especially the area of law enforcement.
- In 2024, the Town showed a decline in sales tax revenue of approximately 13% over 2023.
- The interest rate in 2024 on funds invested in ColoTrust was lower than in 2023; however, it still provided a strong average yield between 4.5% and 5.5%, which the Town was able to take advantage of.

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, 2024

	Governmental Activities	Business-Type Activities	Total
Current Assets:			
Cash on hand and in checking	$ (55,119)	$ 997,873	**$ 942,754**
Cash on deposit - county treasurer	15,984	-	**15,984**
Total Cash	(39,135)	997,873	**958,738**
Local government investment pools	13,116,989	4,529,228	**17,646,217**
Total Investments	13,116,989	4,529,228	**17,646,217**
Property taxes receivable	726,127	-	**726,127**
Accounts receivable	141,147	135,918	**277,065**
Other receivables	16,959	181,109	**198,068**
Accrued interest receivable	-	-	**-**
Lease receivable, current portion	55,502	-	**55,502**
Prepaid expenses	-	44,369	**44,369**
Total Current Assets	14,017,589	5,888,497	**19,906,086**
Noncurrent Assets:			
Net pension asset	-	-	**-**
Lease receivable, net of current portion	168,158	-	**168,158**
Restricted assets:			
Local government investment pools	-	-	**-**
Total Restricted Assets	-	-	**-**
Capital Assets:			
Capital assets, not being depreciated	1,927,609	4,637,710	**6,565,319**
Capital assets, being depreciated - net	4,066,843	3,445,830	**7,512,673**
Right-to-use assets, being amortized - net	56,970	-	**56,970**
Net Capital Assets	6,051,422	8,083,540	**14,134,962**
Net Noncurrent Assets	6,219,580	8,083,540	**14,303,120**
Total Assets	20,237,169	13,972,037	**34,209,206**
DEFERRED OUTFLOWS			
Deferred outflows related to pensions	468,398	-	**468,398**
LIABILITIES			
Current Liabilities:			
Accounts payable	359,980	68,223	**428,203**
Deposits	-	4,675	**4,675**
Payroll taxes payable	37,539	-	**37,539**
Accrued interest payable	-	-	**-**
Current portion - long-term obligations	123,392	-	**123,392**
Total Current Liabilities	520,911	72,898	**593,809**
Noncurrent Liabilities:			
Compensated absences	460,798	-	**460,798**
Lease liability	10,506	-	**10,506**
Subscriptions payable	42,646	-	**42,646**
Less: portion due within one year	(123,392)	-	**(123,392)**
Net pension liability	245,427	-	**245,427**
Total Noncurrent Liabilities	635,985	-	**635,985**
Total Liabilities	1,156,896	72,898	**1,229,794**
DEFERRED INFLOWS			
Unearned revenue - property taxes	726,127	-	**726,127**
Unavailable revenue - lease receivable	223,660	-	**223,660**
Deferred inflows related to pensions	38,292	-	**38,292**
Total Deferred Inflows	988,079	-	**988,079**
NET POSITION			
Net investment in capital assets	5,998,270	8,083,540	**14,081,810**
Restricted	1,780,599	-	**1,780,599**
Unrestricted	10,781,723	5,815,599	**16,597,322**
Total Net Position	$ 18,560,592	$ 13,899,139	**$ 32,459,731**

TOWN OF LASALLE, COLORADO

Statement of Activities

Government-Wide

December 31, 2024

		Program Revenues		Net (Expense) Revenue and Changes in Net Position — Primary Government		
Functions / Programs	Expenses	Charges for Services	Capital Contributions	Governmental Activities	Business-Type Activities	**Total**
Primary Government						
Governmental Activities:						
General government	$ (857,960)	$ -	$ -	$ (857,960)	$ -	**$ (857,960)**
Public safety	(1,054,436)	-	-	(1,054,436)	-	**(1,054,436)**
Public works	(264,511)	141,362	-	(123,149)	-	**(123,149)**
Culture and recreation	(320,861)	-	-	(320,861)	-	**(320,861)**
Health and welfare	(2,353)	-	-	(2,353)	-	**(2,353)**
Economic development	(2,005)	-	-	(2,005)	-	**(2,005)**
Total Governmental Activities	(2,502,126)	141,362	-	(2,360,764)	-	**(2,360,764)**
Business-Type Activities:						
Waterworks fund	(954,991)	956,169	-	-	1,178	**1,178**
Sanitation fund	(634,831)	736,911	-	-	102,080	**102,080**
Total Business-Type Activities	(1,589,822)	1,693,080	-	-	103,258	**103,258**
Total Primary Government	$ (4,091,948)	$ 1,834,442	$ -	(2,360,764)	103,258	**(2,257,506)**
General Revenues:						
Taxes				2,843,242	-	**2,843,242**
Licenses and permits				44,986	-	**44,986**
Intergovernmental revenue				237,569	-	**237,569**
Fines and forfeitures				41,388	-	**41,388**
Miscellaneous income				280,535	1,151,000	**1,431,535**
Sale of assets				16,605	34,000	**50,605**
Earnings on investments				702,947	170,930	**873,877**
Grants				582,800	-	**582,800**
Transfers				(708,814)	708,814	**-**
Loan proceeds				-	-	**-**
Contributions				16,905	-	**16,905**
Pension net increase (decrease)				(93,609)	-	**(93,609)**
Total General Revenues				3,964,554	2,064,744	**6,029,298**
Change in Net Position				1,603,790	2,168,002	**3,771,792**
Net Position-beginning of year				16,956,802	11,731,137	**28,687,939**
Net Position-End of Year				$ 18,560,592	$ 13,899,139	**$ 32,459,731**

TOWN OF LASALLE, COLORADO

Balance Sheet

Governmental Funds

December 31, 2024

ASSETS	General	Street	Sales Tax	Nonmajor	Total
Current Assets:					
Cash on hand and in checking	$ (285,448)	$ (117,448)	$ 226,151	$ 121,626	**$ (55,119)**
Cash on deposit - county treasurer	13,132	2,852	-	-	**15,984**
Total Cash	(272,316)	(114,596)	226,151	121,626	**(39,135)**
Local government investment pools	11,255,522	294,782	1,388,547	178,138	**13,116,989**
Total Investments	11,255,522	294,782	1,388,547	178,138	**13,116,989**
Property taxes receivable	726,127	-	-	-	**726,127**
Accounts receivable	136,897	4,250	-	-	**141,147**
Other receivables	5,400	11,559	-	-	**16,959**
Accrued interest receivable	-	-	-	-	**-**
Lease receivable, current portion	55,502	-	-	-	**55,502**
Prepaid expenses	-	-	-	-	**-**
Invested with Section 457 Plan trustee	714,981	-	-	-	**714,981**
Total Current Assets	12,622,113	195,995	1,614,698	299,764	**14,732,570**
Noncurrent Assets:					
Lease receivable, net of current portion	168,158	-	-	-	**168,158**
Restricted - local govt investment pools	-	-	-	-	**-**
Total Noncurrent Assets	168,158	-	-	-	**168,158**
Total Assets	12,790,271	195,995	1,614,698	299,764	**14,900,728**
DEFERRED OUTFLOWS					
Grant expenditures paid in advance of meeting timing requirements	-	-	-	-	**-**
Total Assets & Deferred Outflows	$ 12,790,271	$ 195,995	$ 1,614,698	$ 299,764	**$ 14,900,728**
LIABILITIES					
Current Liabilities:					
Accounts payable	$ 192,881	$ 166,534	$ -	$ 565	**$ 359,980**
Payroll taxes payable	37,539	-	-	-	**37,539**
Accrued interest payable	-	-	-	-	**-**
Pension trust funds payable to employees	714,981	-	-	-	**714,981**
Total Current Liabilities	945,401	166,534	-	565	**1,112,500**
Total Liabilities	945,401	166,534	-	565	**1,112,500**
DEFERRED INFLOWS					
Unearned revenue - property taxes	726,127	-	-	-	**726,127**
Unavailable revenue - lease receivable	223,660	-	-	-	**223,660**
Total Liabilities & Deferred Inflows	1,895,188	166,534	-	565	**2,062,287**
FUND BALANCE					
Non-spendable - prepaids	-	-	-	-	**-**
Committed - subsequent year's expenditures	-	-	-	48,251	**48,251**
Restricted	101,247	29,461	1,614,698	35,193	**1,780,599**
Assigned	-	-	-	-	**-**
Unassigned	10,793,836	-	-	215,755	**11,009,591**
Total Fund Balance	10,895,083	29,461	1,614,698	299,199	**12,838,441**
Total Fund Balance, Liabilities & Deferred Inflows	$ 12,790,271	$ 195,995	$ 1,614,698	$ 299,764	**$ 14,900,728**

Reconciliation of the Balance Sheet to the Statement of Net Position

Total Governmental Fund Balance		**$ 12,838,441**
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	$ 9,212,271	
Less: accumulated depreciation	(3,160,849)	**6,051,422**
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	(460,798)	
Lease obligations	(10,506)	
Subscriptions payable	(42,646)	**(513,950)**
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		**184,679**
Net Position of Governmental Activities		**$ 18,560,592**

See accompanying notes to the basic financial statements

TOWN OF LASALLE, COLORADO

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

December 31, 2024

	General	Street	Sales Tax	Nonmajor	Total
Revenues:					
Taxes	$ 2,088,162	$ 26,208	$ 728,872	$ -	**$ 2,843,242**
Licenses and permits	44,986	-	-	-	**44,986**
Intergovernmental revenue	109,287	99,680	-	28,602	**237,569**
Charges for services	92,808	48,554	-	-	**141,362**
Judicial	41,388	-	-	-	**41,388**
Earnings on investments	622,986	20,401	52,540	7,020	**702,947**
Miscellaneous revenues	236,794	-	-	43,741	**280,535**
Total Revenues	3,236,411	194,843	781,412	79,363	**4,292,029**
Expenditures:					
General government	457,423	1,437	-	-	**458,860**
Public safety	982,437	-	-	-	**982,437**
Public works	-	141,032	-	-	**141,032**
Health and welfare	2,353	-	-	-	**2,353**
Culture and recreation	169,736	-	-	112,016	**281,752**
Economic development	2,005	-	-	-	**2,005**
Capital outlay	215,305	1,347,233	-	11,179	**1,573,717**
Storm drainage	-	4,971	-	-	**4,971**
Debt service	32,457	-	-	-	**32,457**
Total Expenditures	1,861,716	1,494,673	-	123,195	**3,479,584**
Excess (Deficiency) of Revenues over Expenditures	1,374,695	(1,299,830)	781,412	(43,832)	**812,445**
Other Financing Sources (Uses):					
Sale of assets	26,000	-	-	-	**26,000**
Contributions	16,905	-	-	-	**16,905**
Loan proceeds	-	-	-	-	**-**
Grants	-	582,800	-		**582,800**
Transfers in	20,000	479,988	-	141,984	**641,972**
Transfers out	(621,972)	-	(708,814)	(20,000)	**(1,350,786)**
Total Other Financing Sources (Uses)	(559,067)	1,062,788	(708,814)	121,984	**(83,109)**
Net Change in Fund Balance	815,628	(237,042)	72,598	78,152	**729,336**
Fund Balance - beginning of year	10,079,455	266,503	1,542,100	221,047	**12,109,105**
Fund Balance - End of Year	**$ 10,895,083**	**$ 29,461**	**$ 1,614,698**	**$ 299,199**	**$ 12,838,441**

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

Net Change in Fund Balance - Total Governmental Funds		**$ 729,336**
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	**$ (9,395)**	
Capital asset purchases	**1,573,717**	
Depreciation and amortization expense	**(296,139)**	
The net effect of transactions involving capital assets (sales, trade-ins)		**1,268,183**
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		**-**
Lease obligations		**2,904**
Subscriptions payable		**27,384**
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		**(330,408)**
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		**(93,609)**
Change in Net Position of Governmental Activities		**$ 1,603,790**

See accompanying notes to the basic financial statements

Statement of Net Position

Proprietary Funds

December 31, 2024

	Business-Type Activities		
	Waterworks	Sanitation	Total
Current Assets:			
Cash on hand and in checking	$ (46,313)	$ 1,044,186	**$ 997,873**
Cash on deposit - county treasurer	-	-	-
Total Cash	(46,313)	1,044,186	**997,873**
Local government investment pools	2,843,018	1,686,210	**4,529,228**
Total Investments	2,843,018	1,686,210	**4,529,228**
Accounts receivable	70,919	64,999	**135,918**
Other receivables	-	181,109	**181,109**
Accrued interest receivable	-	-	-
Prepaid expenses	44,369	-	**44,369**
Due from other funds	-	-	-
Total Current Assets	2,911,993	2,976,504	5,888,497
Capital Assets:			
Capital assets, not being depreciated	4,605,036	32,674	**4,637,710**
Capital assets, being depreciated - net	1,295,319	2,150,511	**3,445,830**
Right-to-use assets, being amortized - net	-	-	-
Net Capital Assets	5,900,355	2,183,185	**8,083,540**
Total Assets	8,812,348	5,159,689	**13,972,037**
DEFERRED OUTFLOWS			
Grant expenditures paid in advance of meeting timing requirements	-	-	-
Total Assets & Deferred Outflows	8,812,348	5,159,689	**13,972,037**
LIABILITIES			
Current Liabilities:			
Accounts payable	40,396	27,827	**68,223**
Deposits	4,675	-	**4,675**
Payroll taxes payable	-	-	-
Accrued interest payable	-	-	-
Due to other funds	-	-	-
Total Current Liabilities	45,071	27,827	**72,898**
Total Liabilities	45,071	27,827	**72,898**
DEFERRED INFLOWS			
Unearned revenue	-	-	-
Total Liabilities & Deferred Inflows	45,071	27,827	**72,898**
NET POSITION			
Net investment in capital assets	5,900,355	2,183,185	**8,083,540**
Restricted	-	-	-
Unrestricted:			-
Designated for subsequent year's expenditures	-	-	-
Undesignated	2,866,922	2,948,677	**5,815,599**
Total Net Position	$ 8,767,277	$ 5,131,862	**$ 13,899,139**

TOWN OF LASALLE, COLORADO

Statement of Revenues, Expenses, and Changes in Net Position

Proprietary Funds

December 31, 2024

	Business-Type Activities		
	Waterworks	Sanitation	Total
Revenues:			
Charges for services	$ 915,374	$ 729,911	**$ 1,645,285**
Other operating revenues	40,795	7,000	**47,795**
Total Operating Revenues	956,169	736,911	**1,693,080**
Operating Expenses:			
Administrative	82,518	85,620	**168,138**
Operations	810,807	464,506	**1,275,313**
Depreciation	61,666	84,705	**146,371**
Total Operating Expenses	954,991	634,831	**1,589,822**
Operating Income (Loss)	1,178	102,080	**103,258**
Non-Operating Revenues (Expenses)			
Earnings on investments	107,574	63,356	**170,930**
Miscellaneous revenues	-	1,151,000	**1,151,000**
Proceeds from sale of assets	-	34,000	**34,000**
Total Non-Operating Revenues (Expenses)	107,574	1,248,356	**1,355,930**
Income (Loss) before contributions and transfers	108,752	1,350,436	**1,459,188**
Contributions	-	-	**-**
Transfers In (Out)	62,193	646,621	**708,814**
Change in Net Position	170,945	1,997,057	**2,168,002**
Net Position - beginning of year	8,596,332	3,134,805	**11,731,137**
Net Position - End of Year	$ 8,767,277	$ 5,131,862	**$ 13,899,139**

TOWN OF LASALLE, COLORADO

Statement of Cash Flows

Proprietary Funds

December 31, 2024

	Business-Type Activities		
	Waterworks	Sanitation	Total
Cash Flows From Operating Activities:			
Cash received from customers	$ 953,859	$ 728,602	**$ 1,682,461**
Cash payments to employees	(152,504)	(152,503)	**(305,007)**
Cash payments to suppliers	(744,899)	(395,441)	**(1,140,340)**
Other receipts (payments)	-	2,152,045	**2,152,045**
Internal activity - payments to other funds	-	-	**-**
Net Cash Flows From Operating Activities	56,456	2,332,703	**2,389,159**
Cash Flows From Non-Capital Financing Activities:			
Operating transfers in	62,193	646,621	**708,814**
Operating transfers out	-	-	**-**
Grants	-	-	**-**
Net Cash Flows From Non-Capital Financing Activities	62,193	646,621	**708,814**
Cash Flows From Capital and Related Financing Activities:			
Acquisition of capital assets	(101,002)	(732,830)	**(833,832)**
Proceeds from sale of capital assets	-	34,000	**34,000**
Grants	-	-	**-**
Contributions	-	-	**-**
Capital lease obligation payments	-	-	**-**
Net Cash Flows From Capital and Related Financing Activities	(101,002)	(698,830)	**(799,832)**
Cash Flows From Investing Activities:			
Interest on investments	107,574	63,356	**170,930**
Change in investments	-	-	**-**
Net Cash Flows From Investing Activities	107,574	63,356	**170,930**
Net Increase (Decrease) in Cash and Cash Equivalents	125,221	2,343,850	**2,469,071**
Cash and Cash Equivalents - January 1	2,671,484	386,546	**3,058,030**
Cash and Cash Equivalents - December 31	$ 2,796,705	$ 2,730,396	**$ 5,527,101**
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Operating income (loss)	$ 1,178	$ 102,080	**$ 103,258**
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation and amortization	61,666	84,705	**146,371**
Changes in assets and liabilities:			
Receivables	(2,310)	992,736	**990,426**
Prepaid expenses	(95)	-	**(95)**
Due from other funds	-	-	**-**
Payables and other accrued expenses	(3,983)	2,182	**(1,801)**
Due to other funds	-	-	**-**
Non-operating revenue	-	1,151,000	**1,151,000**
Net Cash Flows From Operating Activities	$ 56,456	$ 2,332,703	**$ 2,389,159**

See accompanying notes to the basic financial statements

NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The financial statements of the Town have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applicable to state and local governments. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant accounting and reporting policies and practices are described below.

Reporting Entity

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

New Accounting Pronouncements

GASB Statement No 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*. This statement establishes accounting and financial reporting requirements for accounting changes and error corrections in previously issued financial statements. Implementation had no impact to the Town's financial statements.

GASB Statement No 101, *Compensated Absences*. This statement establishes standards of accounting and financial reporting compensated absences and associated salary-related payments, including certain defined contributions pensions and defined contribution other post-employment benefits. Implementation was applied retroactively, but the adoption of this standard resulted in no change or restatement to the Town's Net Position for Governmental activities or Business-type activities.

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.
- The **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 2024:

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

Governmental Funds:	Original Budget	Total Revisions	Revised Budget
General Fund	$ 2,945,952	$ -	$ 2,945,952
Street Fund	1,216,298	258,472	1,474,770
Sales Tax Capital Improvement Fund	898,924	-	898,924
Conservation Trust Fund	60,000	-	60,000
Recreation Fund	185,134	-	185,134
Business-Type:			
Waterworks Fund	940,899	15,879	956,778
Sanitation Fund	665,547	-	665,547
Fiduciary Fund:			
Policemen's Pension Fund	150,000	-	150,000
Total Funds	**$ 7,062,754**	**$ 274,351**	**$ 7,337,105**

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

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

The Town incurred expenditures in excess of appropriations in the Street Fund, Waterworks Fund and Sanitation Fund for the year ended December 31, 2024, which may be in violation of the Local Government Budget Law.

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

Compensated Absences
The Town reports compensated absences in accordance with the provisions of GASB Statement No. 101, *Compensated Absences*. The Town allows employees to accumulate unused vacation and sick leave/PTO benefits up to certain maximum hours. A liability is accrued for compensated absences as the benefits are earned if the leave is more likely than not be used for time off or settled in cash. Accrued compensated absences are recognized as expenses when earned by the employees for the government-wide financial statements and the proprietary fund financial statements. Compensated absences are recognized as expenditures when paid in the governmental fund financial statements. Upon termination of employment from the Town, an employee will be compensated for all accrued vacation time and up to 60 hours of sick leave/PTO at their current rate of pay. An employee who resigns or is terminated shall not be entitled to any payment for accumulated sick leave/PTO.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated Absences (continued)

Compensated absences liabilities are computed using the regular pay and termination pay rates, as applicable, in effect at year end plus an additional amount for salary-related payments such as Social Security and Medicare taxes and Statewide Retirement Plan contributions computed using rates in effect at that date. The Town has recorded a liability of $460,798 at December 31, 2024, of which the Town estimates 20% of the recorded liability will be paid in the subsequent year.

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, 2024, 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 (continued)

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

	Years
Machinery and equipment	5 to 10
Buildings and improvements	20 to 40
Improvements other than buildings	20 to 40
Utility systems	15 to 50

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.

(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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity - Fund Balance (continued)

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, 2024.

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 $101,247 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	$ (55,119)	$ 997,873	$ 942,754
Cash with county treasurer	15,984	-	15,984
Investments:			
Local government investment pools	13,116,989	4,529,228	17,646,217
Restricted: Local government investment pools	-	-	-
Total	**$ 13,077,854**	**$ 5,527,101**	**$ 18,604,955**

NOTE 3 - CASH DEPOSITS AND INVESTMENTS (CONTINUED)

Cash deposits and investments consist of the following:

	Governmental Activities	Business-Type Activities	Total
Cash on hand and deposit	$ 15,984	$ -	$ 15,984
Bank accounts	(55,119)	997,873	942,754
Investments	13,116,989	4,529,228	17,646,217
Total	**$ 13,077,854**	**$ 5,527,101**	**$ 18,604,955**

Cash Deposits

As of December 31, 2024, the carrying amount of the Town's deposits was $942,754 and the corresponding bank balance was $934,283.

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

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

Investments

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

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

As of December 31, 2024, 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	$ 17,646,217	$ -	$ -	$ -	$ 17,646,217
Colotrust EDGE	AAAf	-	-	-	-	-
Total		**$ 17,646,217**	**$ -**	**$ -**	**$ -**	**$ 17,646,217**

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

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

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

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

Custodial Credit Risk is the risk that, in the event of the failure of the issuer or counterparty, the Town will not be able to recover the value of its investment or related collateral securities that are in the possession of an outside party. The Town had custodial credit risk for its investments at December 31, 2024.

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

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

NOTE 3 - CASH DEPOSITS AND INVESTMENTS (CONTINUED)

Investments (continued)

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	$ 702,947	$ 170,930	$ 873,877
Net increase (decrease) in the fair value of investments	-	-	-
Total	**$ 702,947**	**$ 170,930**	**$ 873,877**

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, 2024, to be collected in the subsequent year, 2025 are accrued as a receivable as of December 31, 2024 and offset by an unearned revenue account.

The Town's property tax calendar for 2024 is as follows:

Lien Date	January 1, 2024
Levy Date	November 1, 2024
Tax bills mailed	January 1, 2025
First installment due	February 28, 2025
Second installment due	June 15, 2025
If paid in full, due	April 30, 2025
Tax sale – delinquent taxes	November 15, 2025

NOTE 5 – CAPITAL ASSETS
The following is a summary of capital assets for the Governmental Activities as of December 31, 2024:

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	235,099	1,141,455	-	1,376,554
Total Capital Assets, not being depreciated	**786,154**	**1,141,455**	**-**	**1,927,609**
Capital Assets, being depreciated:				
Improvement and infrastructure	4,249,505	205,778	-	4,455,283
Equipment	1,511,984	124,260	(103,398)	1,532,846
Buildings and improvements	1,094,502	102,224	-	1,196,726
Total Capital Assets, being depreciated	**6,855,991**	**432,262**	**(103,398)**	**7,184,855**
Less: Accumulated Depreciation for:				
Improvement and infrastructure	(1,281,071)	(77,373)	-	(1,358,444)
Equipment	(1,060,600)	(144,937)	94,003	(1,111,534)
Buildings and improvements	(605,191)	(42,843)	-	(648,034)
Total Accumulated Depreciation	**(2,946,862)**	**(265,153)**	**94,003**	**(3,118,012)**
Total Capital Assets, being depreciated - Net	**3,909,129**	**167,109**	**(9,395)**	**4,066,843**
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)	(3,043)	-	(5,579)
Subscription based IT arrangements	(9,315)	(27,943)	-	(37,258)
Total Accumulated Amortization	**(11,851)**	**(30,986)**	**-**	**(42,837)**
Total Right-to-Use Assets, being amortized - Net	**87,956**	**(30,986)**	**-**	**56,970**
Capital Assets - Net	**$ 4,783,239**	**$ 1,277,578**	**$ (9,395)**	**$ 6,051,422**

NOTE 5 – CAPITAL ASSETS (CONTINUED)

Governmental Activities (continued)

Depreciation expense was charged to Governmental Activities as follows:	
General government	$ 35,537
Public safety	71,999
Public works	118,508
Health and welfare	-
Culture and recreation	39,109
Total Depreciation Expense - Governmental Activities	**$ 265,153**

Amortization expense was charged to Governmental Activities as follows:	
General government	$ 30,986
Public safety	-
Public works	-
Health and welfare	-
Culture and recreation	-
Total Amortization Expense - Governmental Activities	**$ 30,986**

The following is a summary of capital assets for the Business-Type Activities as of December 31, 2024:

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	5,593,571	227,653	-	5,821,224
Equipment	442,146	504,306	(51,600)	894,852
Buildings and improvements	468,334	101,873	-	570,207
Total Capital Assets, being depreciated	**6,504,051**	**833,832**	**(51,600)**	**7,286,283**
Less: Accumulated Depreciation for:				
Utility system	(3,206,409)	(96,924)	-	(3,303,333)
Equipment	(302,756)	(34,690)	51,600	(285,846)
Buildings and improvements	(236,517)	(14,757)	-	(251,274)
Total Accumulated Depreciation	**(3,745,682)**	**(146,371)**	**51,600**	**(3,840,453)**
Total Capital Assets, being depreciated - Net	**2,758,369**	**687,461**	**-**	**3,445,830**
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	**$ 7,396,079**	**$ 687,461**	**$ -**	**$ 8,083,540**

NOTE 5 – CAPITAL ASSETS (CONTINUED)

Business-Type Activities (continued)

Depreciation expense was charged to Business-Type Activities as follows:		
Waterworks fund	$	61,666
Sanitation fund		84,705
Total Depreciation Expense - Business-Type Activities	**$**	**146,371**
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, 2024 were as follows:

Governmental Activities	Interfund Receivable	Interfund Payable	Transfers In	Transfers Out
General Fund	$ -	$ -	$ 20,000	$ (621,972)
Street Fund	-	-	479,988	-
Conservation Trust Fund	-	-	-	(20,000)
Sales Tax Capital Improvement Fund	-	-	-	(708,814)
Recreation Fund	-	-	141,984	-
Total Governmental Activities	-	-	641,972	(1,350,786)
Business-Type Activities				
Waterworks Fund	-	-	62,193	-
Sanitation Fund	-	-	646,621	-
Total Business-Type Activities	-	-	708,814	-
Total	**$ -**	**$ -**	**$ 1,350,786**	**$ (1,350,786)**

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, 2024 are as follows:

Year Ending	Principal	Interest	Total
2025	$ 3,015	$ 332	$ 3,347
2026	3,130	217	3,347
2027	3,250	97	3,347
2028	1,111	5	1,116
2029	-	-	-
Thereafter	-	-	-
Total	**$ 10,506**	**$ 651**	**$ 11,157**

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, 2024 are as follows:

Year Ending	Principal	Interest	Total
2025	$ 28,217	$ 893	$ 29,110
2026	14,429	126	14,555
2027	-	-	-
2028	-	-	-
2029	-	-	-
Thereafter	-	-	-
Total	**$ 42,646**	**$ 1,019**	**$ 43,665**

Other Debt and Line of Credit

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

Changes in Long-Term Obligations

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Compensated absences	$ 130,390	$ 330,408 *	$ -	$ 460,798	$ 92,160
Lease liability	13,410	-	(2,904)	10,506	3,015
Subscriptions payable	70,030	-	(27,384)	42,646	28,217
Total Governmental Activities	213,830	330,408	(30,288)	513,950	123,392
Business-Type Activities:					
Waterworks fund	-	-	-	-	-
Total Business-Type Activities	-	-	-	-	-
Total	**$ 213,830**	**$ 330,408**	**$ (30,288)**	**$ 513,950**	**$ 123,392**

*The change in the compensated absences is presented as a net change. The Town estimates 20% of the recorded liability will be paid in the subsequent year.

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	-	-	-	48,251	-	48,251
Restricted:						
Emergencies (TABOR Reserve)	101,247	-	-	-	-	101,247
SLRFR program	-	-	-	-	-	-
Street Improvements	-	29,461	-	-	-	29,461
Capital Improvements	-	-	1,614,698	-	-	1,614,698
Parks and recreation	-	-	-	35,193	-	35,193
Total	101,247	29,461	1,614,698	35,193	-	1,780,599
Unassigned	10,793,836	-	-	-	215,755	11,009,591
Total Fund Balances	**$ 10,895,083**	**$ 29,461**	**$ 1,614,698**	**$ 83,444**	**$ 215,755**	**$ 12,838,441**

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.

For risks related to property and liability and worker's compensation, the Town is a member of the Colorado Intergovernmental Risk Sharing Agency (CIRSA), a separate and independent governmental and legal entity form by intergovernmental agreement by member municipalities pursuant to the provision of 24-10-115.5, Colorado Revised Statutes (1982 Replacement Volume) and Colorado Constitution, Article XIV, Section 18(2). The purposes of CIRSA are to provide members defined liability and property coverage and to assist members to prevent and reduce losses and injuries to municipal property and to persons or property which might result in claims being made against members of CIRSA, their employees or officers.

It is the intent of the members of CIRSA to create an entity in perpetuity which will administer and use funds contributed by the members to defend and indemnify, in accordance with the bylaws, any member of CIRSA against stated liability of losses, to the limit of the financial resources of CIRSA. It is also the intent of the members to have CIRSA provide continuing stability and availability of needed coverage at reasonable costs.

All income and assets of CIRSA shall be at all time dedicated to the exclusive benefit of its members. CIRSA is a separate legal entity and the Town does not approve budgets nor does it have ability to significantly affect the operations of the unit. The Town has not significantly changed its insurance coverage over the past three years, nor have any settlements exceeded coverage during the same period.

The Town purchases commercial insurance for all items not covered by CIRSA. Settled claims for these risks have not exceeded insurance coverage the past 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, 2024.

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, 2024 an asset and corresponding liability has been recorded in the General Fund in the amount of $714,981. 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 ($23,000 for the calendar year 2024). Catch-up contributions up to $7,500 for the calendar year 2024 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, 2024 was $26,535.

NOTE 12 – OLD-HIRE POLICE PENSION PLAN

Plan Description

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

Benefits

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

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

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

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

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

Membership

Plan membership at December 31 consisted of the following:

	2023
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, 2022, 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	66,743	-	66,743
Benefit changes	-	-	-
Difference between expected and actual experience		-	-
of the total pension liability	102,722	-	102,722
Changes in assumptions	(11,765)	-	(11,765)
Employer contributions	-	-	-
Member contributions	-	-	-
Net investment income	-	87,559	(87,559)
Benefit payments	(103,410)	(103,410)	-
Adminstrative expenses	-	(1,141)	1,141
Net change in total pension liability	**54,290**	**(16,992)**	**71,282**
Total pension liability (asset) - beginning	1,534,311	1,360,166	174,145
Total Pension Liability (Asset) - Ending	**$ 1,588,601**	**$ 1,343,174**	**$ 245,427**

Plan fiduciary net position as a % of total pension liability	84.55%
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	193,272	33,667	159,605
Total	**$ 193,272**	**$ 33,667**	**$ 159,605**

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, 2024.

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
2025	$ 52,517
2026	63,241
2027	49,581
2028	(5,734)
2029	-
Thereafter	-
Total	**$ 159,605**

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 3.77%; 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)	**$ 404,311**	**$ 245,427**	**$ 108,641**

NOTE 13 – STATEWIDE RETIREMENT PLAN

Plan Description

The Statewide Retirement Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan. The Plan consists of four components: Defined Benefit Component, Hybrid Defined Benefit Component, Social Security Component and Money Purchase Component. The Plan currently has 230 participating employer fire and police departments.

The Defined Benefit Component and Social Security Component cover substantially all full-time employees of participating fire and police departments in Colorado hired on or after April 8, 1978, provided that they are not already covered by a statutorily exempt plan. Employers once had the option to withdraw from the Plan, but a change in state statutes eliminated this option effective January 1, 1988, unless the employer elects and is determined to be eligible to participate in the Statewide Money Purchase Plan.

In 2003, legislation was enacted that allows departments who cover their firefighters and police offices in the money purchase plans to elect coverage under the Plan. As of August 5, 2003, clerical and other personnel from fire districts whose service are auxiliary to fire protection may also participate in the Plan. As of January 1, 2020, Colorado police and sheriff departments who participate in the Social Security have the option of affiliating for coverage under the Plan.

NOTE 13 – STATEWIDE RETIREMENT PLAN (CONTINUED)

Plan Description (continued)

The Plan assets are in the Fire & Police Members' Benefit Investment Fund Long-Term Pool and the Fire & Police Members' Self-Directed Investment Fund (for Deferred Retirement Option Plan (DROP) assets and Money Purchase Component assets). The Long-Term Pool is designed primarily for open plans with longer time horizon, appropriate risk tolerance, and lower liquidity needs. The investment return assumption is 7.00 percent.

Members participating in DROP or in the Money Purchase Component choose among various investment options offered by an outside investment manager.

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

Benefits

The FPPA Board of Directors may change the retirement age on an annual basis, depending upon the results of the actuarial valuation and other circumstances. The Normal Retirement Age should not be less than age 55 or more than age 60. Any member with at least 25 years of service may retire at any time after age 55 and shall be eligible for a normal retirement pension. Members with a combined age and years of service totaling 80 or more, with a minimum age of 50 also qualify for a normal retirement pension.

A member is eligible for retirement after attainment of age 55 with at least five years of credited service.

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.

The annual normal retirement benefit for the Defined benefit Component is 2 percent of the average of the member's highest 3 years' base salary for each year of credited service up to ten years, plus 2.5 percent of the average of the members' highest 3 years' base salary for each year of service thereafter.

Beginning January 1, 2007, the annual normal retirement benefit for the Social Security Component is 1.0 percent of the average of the members' highest 3 years base salary for each year of credited service up to 10 years plus 1.25 percent of the average of the member's highest 3 years' base salary for each year thereafter. Prior to 2007, the benefit for members of the Social Security Component will be reduced by the amount of social security income the member receives annually, calculated as if the social security benefit started as of age 62.

The annual retirement benefit of the Hybrid Defined Benefit Component is 1.9 percent of the average of the member's highest 3 years' base salary for each year of credited service through December 31, 2022 and 1.5 percent of the average of the member's highest 3 years of base salary for each year of credited service after January 1, 2023.

NOTE 13 – STATEWIDE RETIREMENT PLAN (CONTINUED)

Benefits (continued)

Benefits paid to retired members and beneficiaries may be increased annually on October 1 via cost-of-living adjustment (COLA). COLAs may be compounding or non-compounding. The increase in benefits, if any, is bases on the FPPA Board of Director's discretion. Compounding COLAs can range from 0 percent to the higher of 3 percent or the Consumer Price Index for Urban Wage Earners and Clerical Workers. Non-compounding COLAs take into consideration the investment returns, compounding COLAs and other economic factors. COLAs may begin once the retired member has been receiving retirement benefits for at least 12 calendar months prior to October 1.

Upon termination, the vested account balance within the Money Purchase Component becomes available to the member.

Upon termination, a member may elect to have their member contributions, along with 5.0 percent as interest, returned as a lump sum distribution in lieu of a retirement benefit.

Plan Contributions

Contribution rates for the plan are set by state statute. The FPPA Board of Directors may further increase the required contributions, equally between employer and member, upon approval through an election by both the employers and members.

Contribution rates at December 31, 2023 are as follows:

	Member	Employer	Total
Defined Benefit Component	12.00%	9.50%	21.50%
Statewide Death and Disability Plan (SWD&D) *	1.80%	1.80%	3.60%
	13.80%	11.30%	25.10%

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

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

	Member	Employer	Total
Statewide Defined Benefit Plan (SWBD)	6.00%	4.75%	10.75%
Statewide Death and Disability Plan (SWD&D) *	1.80%	1.80%	3.60%
	7.80%	6.55%	14.35%

Member contributions to SWBD will increase 0.25% annually through 2022 to a total of 6.0% of base salary. Employer contributions to SWBD will increase 0.25% annually beginning in 2021 through 2030 to a total of 6.5% of base salary.

The Hybrid Defined Benefit Component and Money Purchase Component members and their employers are currently each contributing at the rate determined by the individual employer. Effective January 1, 2023, the employers and member minimum contribution rates will increase by 0.125 percent annually until they reach a minimum rate of 9 percent each and at least a combined rate of 18 percent by 2030. In 2023, the total minimum combined member and employer contribution rate was 16.25 percent.

NOTE 13 – STATEWIDE RETIREMENT PLAN (CONTINUED)

Plan Contributions (continued)

The Hybrid Defined Benefit Component sets contribution rates at a level that enables the defined benefits to be fully funded at the member's retirement date. The amount allocated to the Hybrid Defined Benefit Component is set annually by the FPPA Board of Directors. The Contribution rate from July 1, 2023 through June 30, 2024 is 14.24 percent. Contributions in excess of those necessary to fund the defined benefit are allocated to the member's self-directed account in the Money Purchase Component.

A member of the Plan may elect to make voluntary after-tax contributions to the Money Purchase Component of the Plan. Additional voluntary contributions from the employer are made on a pre-tax basis.

Pension Liability (Asset)

At December 31, 2024, the Town reported $0 for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2023, 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	$ 53,928	$ -	$ 53,928
Difference between expected and actual experiences	96,259	4,625	91,634
Assumption changes	55,834	-	55,834
Net difference between projected and actual earnings on pension plan investments	69,105	-	69,105
Total	**$ 275,126**	**$ 4,625**	**$ 270,501**

The $53,928 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.

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

Year Ending December 31	Net Deferred Outflows/ (Inflows) of Resources
2024	$ 37,373
2025	55,207
2026	78,931
2027	10,723
2028	13,231
Thereafter	21,108
Total	**$ 216,573**

NOTE 13 – STATEWIDE RETIREMENT PLAN (CONTINUED)

Actuarial Assumptions

The actuarial valuations for the Statewide Retirement Plan were used to determine the total pension liability (asset) and actuarially determined contributions for the fiscal year ending December 31, 2023. The valuations used the following actuarial assumption and other inputs:

	Total Pension Liability	Actuarial Determined Contributions
Actuarial Valuation Date	January 1, 2024	January 1, 2023
Actuarial method	Entry Age Normal	Entry Age Normal
Amortization method	N/A	N/A
Amortization period	N/A	N/A
Long-term investment rate of return *	7.00%	7.00%
Projected salary increases *	4.25% - 11.25%	4.25% - 11.25%
Cost of living adjustments (COLA)	0.00%	0.00%
* Includes inflation at	2.50%	2.50%

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.

Investments

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.

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 – STATEWIDE RETIREMENT 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 percent). Best estimates of arithmetic real rates of return for each major asset class included in the plans target asset allocation as of December 31, 2023 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	35.0%	8.33%
Equity Long/Short	6.0%	7.27%
Private Markets	34.0%	10.31%
Fixed Income - Rates	10.0%	5.35%
Fixed Income - Credit	5.0%	5.89%
Absolute Return	9.0%	6.39%
Cash	1.0%	4.32%
Total	**100.0%**	

Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects 1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits) and 2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits). The long-term expected rate of return on pension plan investments is 7.00%; the municipal bond rate is 3.77% (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)	**$ 283,422**	**$ -**	**$ -**

NOTE 13 – STATEWIDE RETIREMENT 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, 2024, the contributions recognized as part of pension expense for each Plan were as follows:

	Police Pension	Deferred Benefit Pension	Total
Contributions - Employer	$ -	$ 53,928	$ 53,928

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 2024, 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, 2024.

Year Ending December 31		Amount
2025	$	61,242
2026		63,079
2027		64,972
2028		66,921
2029		68,928
Total future minimum lease income	**$**	**325,142**

NOTE 17 – SHORT-TERM DEBT

The Town had no short-term debt obligations and had no borrowing during the year ending December 31, 2024.

	Beg Balance	Additions	Reductions	End Balance
Short-Term Debt	$ -	$ -	$ -	$ -
Total	**$ -**	**$ -**	**$ -**	**$ -**

Other Debt and Line of Credit

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

NOTE 18 – SUBSEQUENT EVENTS

The Town has evaluated events and transactions occurring subsequent to the end of the fiscal year for potential recognition or disclosure through July 18, 2025, the date on which the financial statements were issued, and did identify events or transactions that would have a material impact on the financial statements.

REQUIRED SUPPLEMENTAL INFORMATION

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
Taxes:					
General property taxes	$ 723,939	$ 723,939	**$ 805,578**	$ 81,639	$ 676,459
General property taxes - senior/veterans	21,500	21,500	**21,258**	(242)	21,532
General sales taxes	990,000	990,000	**969,083**	(20,917)	1,116,276
Use taxes - vehicles	140,000	140,000	**139,060**	(940)	147,078
Use taxes - building materials	9,000	9,000	**11,048**	2,048	8,457
Franchise tax	145,000	145,000	**132,481**	(12,519)	124,846
Occupation taxes	3,075	3,075	**8,075**	5,000	3,075
Interest on delinquent taxes	500	500	**1,579**	1,079	1,382
Total Taxes	2,033,014	2,033,014	**2,088,162**	55,148	2,099,105
Licenses, Permits and Fees:					
Liquor license	898	898	**756**	(142)	1,039
Sales tax licenses	-	-	**-**	-	-
Business licenses	2,632	2,632	**4,900**	2,268	2,582
Carryout bag fees	800	800	**453**	(347)	1,046
Land use fees	-	-	**40**	40	-
Other business licenses	-	-	**1,380**	1,380	-
Building permits	21,000	21,000	**34,467**	13,467	25,804
Building permits admin fees	2,500	2,500	**2,500**	-	-
Animal and kennel licenses	500	500	**490**	(10)	680
Total Licenses, Permits and Fees	28,330	28,330	**44,986**	16,656	31,151
Intergovernmental Revenues:					
Severance tax	125,000	125,000	**83,639**	(41,361)	148,895
State cigarette taxes	2,000	2,000	**3,402**	1,402	3,867
Mineral leases	30,000	30,000	**22,246**	(7,754)	35,624
Grants	-	-	**-**	-	-
Federal grants (FEMA)	-	-	**-**	-	-
Total Intergovernmental Revenues	157,000	157,000	**109,287**	(47,713)	188,386
Charges for Services:					
School district SRO funding	88,134	88,134	**76,639**	(11,495)	86,219
Court costs and fees	-	-	**5**	5	-
Court surcharge fees	25,000	25,000	**13,180**	(11,820)	22,800
Credit card processing fees	-	-	**-**	-	-
Other revenues	3,200	3,200	**2,984**	(216)	2,940
Total Charges for Services	116,334	116,334	**92,808**	(23,526)	111,959
Judicial:					
Fines and forfeitures	75,000	75,000	**38,136**	(36,864)	70,050
Other fines	200	200	**3,252**	3,052	485
Total Judicial	75,200	75,200	**41,388**	(33,812)	70,535
Earnings on Investments:					
Earnings on investments and deposits	351,074	351,074	**622,986**	271,912	704,170
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investments	351,074	351,074	**622,986**	271,912	704,170

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TOWN OF LASALLE, COLORADO

Schedule of Revenues (continued)

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
Miscellaneous Revenues:					
Lease facilities - towers	$ 69,300	$ 69,300	**$ 61,306**	$ (7,994)	$ 62,507
Community center rental	12,000	12,000	**12,575**	575	11,800
Park rental	5,000	5,000	**5,750**	750	5,050
Motor fuel tax refund	2,600	2,600	**1,569**	(1,031)	1,860
Contributions	-	-	**2,908**	2,908	-
Contributions - LaSalle days	7,000	7,000	**13,997**	6,997	12,000
Lasalle day - sales	4,500	4,500	**2,636**	(1,864)	4,712
Lasalle day - booths	1,800	1,800	**1,900**	100	2,150
Lasalle day - program	3,000	3,000	**3,270**	270	3,100
Lasalle day - concessions	200	200	**833**	633	-
Fun run revenue	1,600	1,600	**1,350**	(250)	1,675
Veterans memorial revenue	-	-	**-**	-	-
Miscellaneous revenue	4,000	4,000	**6,846**	2,846	18,596
Credit card processing fees	4,000	4,000	**2,166**	(1,834)	3,411
Community center forfeitures	-	-	**-**	-	-
Senior miscellaneous revenue	2,000	2,000	**3,200**	1,200	3,936
Loan proceeds	-	-	**-**	-	99,807
Insurance proceeds	-	-	**133,393**	133,393	169,956
Sale of assets	8,000	8,000	**26,000**	18,000	-
Total Miscellaneous Revenue	125,000	125,000	**279,699**	154,699	400,560
Total Revenue	$ 2,885,952	$ 2,885,952	**$ 3,279,316**	$ 393,364	$ 3,605,866

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
General Government:					
Operations Director:					
Salaries	$ 76,359	$ 76,359	**$ 76,464**	$ (105)	$ 49,291
Payroll taxes	5,996	5,996	**6,002**	(6)	3,870
Workers' compensation	106	106	**-**	106	27
Health insurance	1,575	1,575	**1,567**	8	404
Employee pension	1,519	1,519	**1,460**	59	977
Supplies - office	500	500	**16**	484	286
Supplies - operating	500	500	**34**	466	1,192
Postage	-	-	**-**	-	-
Public relations	500	500	**-**	500	59
Dues and subscriptions	400	400	**220**	180	190
Legal services	500	500	**-**	500	-
Other professional services	500	500	**94**	406	180
Repairs and maintenance	-	-	**-**	-	-
Travel and meetings	1,500	1,500	**-**	1,500	69
Training	500	500	**-**	500	-
Total Operations Director	90,455	90,455	**85,857**	4,598	56,545
Legislative:					
Trustees' salaries	4,800	4,800	**4,650**	150	4,800
Payroll taxes	378	378	**365**	13	377
Workers' compensation	67	67	**-**	67	2
Supplies - office	500	500	**217**	283	206
Supplies - operating	500	500	**299**	201	78
Postage	10	10	**-**	10	-
Public relations	3,000	3,000	**1,800**	1,200	-
Advertising	15,000	15,000	**920**	14,080	2,104
Dues and subscriptions	3,000	3,000	**2,348**	652	2,302
Legal services	35,000	35,000	**10,470**	24,530	28,355
Other professional services	100	100	**-**	100	-
Travel and meetings	7,000	7,000	**1,988**	5,012	1,563
Miscellaneous	-	-	**-**	-	662
Insurance and bonds	10,213	10,213	**10,617**	(404)	1,508
Total Legislative	79,568	79,568	**33,674**	45,894	41,957
Judicial:					
Salaries	30,865	30,865	**30,973**	(108)	29,510
Payroll taxes	2,430	2,430	**2,431**	(1)	2,316
Workers' compensation	43	43	**36**	7	(40)
Health insurance	5,759	5,759	**5,759**	-	5,531
Employee pension	615	615	**591**	24	586
Supplies - office	500	500	**77**	423	260
Supplies - operating	200	200	**-**	200	-
Postage	300	300	**102**	198	153
Public relations	120	120	**-**	120	-
Dues and subscriptions	44	44	**-**	44	-
Telephone	-	-	**-**	-	-
Legal services	1,000	1,000	**-**	1,000	-
Other professional services	2,700	2,700	**1,715**	985	2,042
Repairs and maintenance	-	-	**-**	-	-
Travel and meetings	400	400	**-**	400	-
Training	400	400	**-**	400	-
Prisoner boarding fees	-	-	**-**	-	1,174
Other professional services	26,400	26,400	**26,400**	-	26,400
Insurance	-	-	**-**	-	-
Total Judicial	71,776	71,776	**68,084**	3,692	67,932

(continued on next page)

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
General Government: (continued)					
Executive:					
Supplies - office	$ -	$ -	$ **-**	$ -	$ -
Supplies - operating	-	-	**-**	-	-
Postage	-	-	**-**	-	-
Public relations	-	-	**-**	-	-
Advertising	-	-	**-**	-	-
Dues and subscriptions	-	-	**-**	-	-
Utilities	-	-	**-**	-	-
Telephone	-	-	**-**	-	-
Legal services	-	-	**-**	-	-
Other professional services	-	-	**-**	-	-
Repairs and maintenance	-	-	**-**	-	-
Travel and meetings	-	-	**-**	-	-
Training	-	-	**-**	-	-
Total Executive	-	-	**-**	-	-
Elections:					
Office - supplies	200	200	**-**	200	-
Postage	100	100	**-**	100	-
Public relations	-	-	**-**	-	-
Advertising	300	300	**-**	300	-
Dues and subscriptions	-	-	**-**	-	-
Legal	2,000	2,000	**115**	1,885	-
Training	200	200	**-**	200	-
Other contract services	2,600	2,600	**2,203**	397	-
Total Elections	5,400	5,400	**2,318**	3,082	-
Administrative:					
Salaries	126,531	126,531	**116,161**	10,370	122,147
Payroll taxes	10,015	10,015	**9,118**	897	9,585
Workmen's compensation	176	176	**223**	(47)	(202)
Health insurance	20,848	20,848	**15,838**	5,010	18,144
Employee pension	2,535	2,535	**2,066**	469	2,272
Supplies - office	7,050	7,050	**4,955**	2,095	3,391
Supplies - operating	3,000	3,000	**895**	2,105	-
Postage	4,000	4,000	**5,165**	(1,165)	2,268
Public relations	26,573	26,573	**18,394**	8,179	20,378
Advertising	1,000	1,000	**318**	682	333
Dues and subscriptions	1,500	1,500	**2,003**	(503)	1,240
Utilities	3,500	3,500	**2,998**	502	3,131
Telephone	2,500	2,500	**1,420**	1,080	2,353
Legal services	15,000	15,000	**9,180**	5,820	7,295
Auditing	8,324	8,324	**8,325**	(1)	7,925
Other professional services	35,000	35,000	**3,093**	31,907	3,313
Building maintenance	5,000	5,000	**6,112**	(1,112)	11,328
Repairs and maintenance	3,800	3,800	**2,135**	1,665	1,543
Travel and meetings	2,245	2,245	**2,169**	76	1,033
Training	1,200	1,200	**-**	1,200	500
Other contracted services	10,000	10,000	**8,632**	1,368	8,461
Insurance	2,244	2,244	**2,322**	(78)	11,422
Bank and services charges	8,000	8,000	**8,873**	(873)	7,400
County treasurer fees	13,000	13,000	**8,284**	4,716	6,976
Total Administrative	313,041	313,041	**238,679**	74,362	252,236

(continued on next page)

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
General Government: (continued)					
Planning and Zoning:					
Supplies - office	$ 200	$ 200	**$ 228**	$ (28)	$ -
Supplies - operating	200	200	**161**	39	44
Postage	150	150	**126**	24	126
Public relations	-	-	**-**	-	-
Advertising	1,000	1,000	**156**	844	38
Dues and subscriptions	1,200	1,200	**1,019**	181	1,156
Utilities	-	-	**-**	-	-
Telephone	-	-	**7,366**	(7,366)	-
Legal services	7,500	7,500	**-**	7,500	6,162
Other professional services	30,000	30,000	**19,755**	10,245	26,460
Travel and meetings	200	200	**-**	200	-
Training	100	100	**-**	100	-
Insurance	-	-	**-**	-	-
Total Planning and Zoning	40,550	40,550	**28,811**	11,739	33,986
Total General Government	600,790	600,790	**457,423**	143,367	452,656
Public Safety:					
Police:					
Salaries - officers	658,744	658,744	**523,857**	134,887	483,060
Salaries - support	-	-	**-**	-	-
Payroll taxes	10,865	10,865	**9,839**	1,026	7,969
Workmen's compensation	25,562	25,562	**25,859**	(297)	6,076
Health insurance	93,428	93,428	**64,005**	29,423	81,350
Employee pension	13,130	13,130	**9,590**	3,540	8,939
Police pension fund	77,467	77,467	**56,839**	20,628	50,059
Supplies - office	8,100	8,100	**5,023**	3,077	4,195
Supplies - operating	7,000	7,000	**6,339**	661	1,939
Supplies - repairs	1,000	1,000	**31**	969	221
Postage	600	600	**301**	299	598
Public relations	1,500	1,500	**395**	1,105	909
Advertising	1,000	1,000	**725**	275	730
Dues and subscriptions	3,500	3,500	**2,040**	1,460	1,018
Utilities	3,500	3,500	**2,405**	1,095	2,769
Telephone	12,000	12,000	**11,205**	795	11,604
Fuel	28,000	28,000	**14,203**	13,797	13,697
Legal services	1,500	1,500	**792**	708	2,028
Other professional services	25,000	25,000	**7,521**	17,479	6,918
Building maintenance	1,200	1,200	**1,868**	(668)	4,515
Repairs and maintenance	14,000	14,000	**10,745**	3,255	12,321
Travel and meetings	1,000	1,000	**767**	233	440
Training	8,000	8,000	**7,405**	595	6,099
Uniforms	8,000	8,000	**7,866**	134	8,648
Boarding prisoners	1,200	1,200	**988**	212	-
Other contracted services	50,000	50,000	**48,295**	1,705	49,517
Insurance	58,456	58,456	**59,344**	(888)	38,058
Total Police	1,113,752	1,113,752	**878,247**	235,505	803,677
Building Inspections:					
Supplies - office	50	50	**-**	50	-
Dues and subscriptions	100	100	**-**	100	25
Legal services	-	-	**-**	-	-
Other professional services	18,000	18,000	**20,241**	(2,241)	15,211
Training	500	500	**-**	500	-
Total Building Inspections	18,650	18,650	**20,241**	(1,591)	15,236

(continued on next page)

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

Non-GAAP Budgetary Basis	2024 Original Budget	2024 Final Budget	2024 Actual	2024 Variance - Favorable (Unfavorable)	2023 Actual
Public Safety: (continued)					
School Resource Officer:					
Salaries	$ 77,330	$ 77,330	$ **58,462**	$ 18,868	$ 78,924
Payroll taxes	1,273	1,273	**965**	308	1,302
Workmen's compensation	2,993	2,993	**2,734**	259	636
Health insurance	11,478	11,478	**8,609**	2,869	11,022
Employee pension	1,538	1,538	**1,124**	414	1,464
Police pension fund	9,072	9,072	**6,629**	2,443	8,200
Supplies - office	-	-	**-**	-	-
Supplies - operating	1,000	1,000	**25**	975	386
Public relations	500	500	**-**	500	-
Dues and subscriptions	100	100	**-**	100	-
Telephone	1,200	1,200	**1,009**	191	1,008
Legal services	300	300	**75**	225	-
Other professional services	1,000	1,000	**94**	906	180
Repairs and maintenance	500	500	**108**	392	2,208
Travel and meetings	1,000	1,000	**-**	1,000	286
Training	1,500	1,500	**500**	1,000	-
Other contracted services	1,000	1,000	**-**	1,000	-
Insurance	404	404	**418**	(14)	950
Total School Resource Officer	112,188	112,188	**80,752**	31,436	106,566
School Crossing Guard:					
Salaries	6,328	6,328	**2,696**	3,632	2,672
Payroll taxes	723	723	**211**	512	209
Workmen's compensation	250	250	**208**	42	(2,755)
Supplies - operating	100	100	**82**	18	-
Advertising	-	-	**-**	-	-
Insurance	-	-	**-**	-	-
Total Security Crossing Guard	7,401	7,401	**3,197**	4,204	126
Total Public Safety	1,251,991	1,251,991	**982,437**	269,554	925,605
Health and Welfare:					
Animal control					
Workmen's compensation	-	-	**-**	-	-
Supplies - office	100	100	**93**	7	-
Supplies - operating	-	-	**-**	-	-
Supplies - repairs	400	400	**140**	260	87
Postage	-	-	**-**	-	-
Telephone	-	-	**-**	-	-
Other professional services	6,000	6,000	**2,120**	3,880	914
Repairs and maintenance	500	500	**-**	500	-
Training	-	-	**-**	-	-
Insurance	-	-	**-**	-	-
Total Animal Control	7,000	7,000	**2,353**	4,647	1,001
Total Health and Welfare	7,000	7,000	**2,353**	4,647	1,001
Culture and Recreation:					
Senior Citizens:					
Supplies - office	100	100	**-**	100	-
Supplies - operating	2,500	2,500	**2,146**	354	1,102
Utilities	-	-	**-**	-	-
Postage	10	10	**-**	10	-
Travel and meetings	1,000	1,000	**164**	836	397
Insurance	-	-	**-**	-	-
Total Senior Citizens	3,610	3,610	**2,310**	1,300	1,499

(continued on next page)

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

Non-GAAP Budgetary Basis	2024 Original Budget	2024 Final Budget	2024 **Actual**	2024 Variance - Favorable (Unfavorable)	**2023** Actual
Culture and Recreation: (continued)					
LaSalle Day:					
Supplies - operating	$ 1,000	$ 1,000	**$ 14**	$ 986	$ 617
Supplies - resale items	5,500	5,500	**4,611**	889	5,209
Postage	150	150	**76**	74	77
Public relations	18,000	18,000	**15,121**	2,879	15,609
Advertising	600	600	**-**	600	-
Repairs and maintenance	-	-	**-**	-	-
Fun Run	2,200	2,200	**2,347**	(147)	2,270
Lasalle day activities	6,000	6,000	**2,820**	3,180	5,263
Other contracted services	3,500	3,500	**1,047**	2,453	3,206
Total LaSalle Day	36,950	36,950	**26,036**	10,914	32,251
Parks:					
Salaries	74,531	74,531	**47,415**	27,116	53,733
Payroll taxes	5,852	5,852	**3,722**	2,130	4,217
Workmen's compensation	1,952	1,952	**2,018**	(66)	48
Health insurance	10,609	10,609	**7,050**	3,559	7,233
Employee pension	1,276	1,276	**878**	398	916
Supplies - office	100	100	**22**	78	-
Supplies - operating	18,400	18,400	**11,199**	7,201	13,059
Postage	10	10	**-**	10	-
Public relations	100	100	**-**	100	-
Dues and subscriptions	300	300	**60**	240	60
Utilities	16,000	16,000	**10,770**	5,230	13,573
Telephone	1,000	1,000	**913**	87	929
Fuel	6,600	6,600	**2,516**	4,084	3,912
Legal services	500	500	**-**	500	60
Other professional services	30,500	30,500	**26,129**	4,371	17,871
Repairs and maintenance	30,000	30,000	**6,457**	23,543	502
Travel and meetings	200	200	**23**	177	-
Training	500	500	**-**	500	-
Uniforms	1,500	1,500	**-**	1,500	147
Other contracted services	1,000	1,000	**-**	1,000	-
Insurance	3,804	3,804	**3,880**	(76)	5,310
Community Center:	-	-	**-**	-	-
Supplies - operating	1,200	1,200	**290**	910	651
Utilities	6,500	6,500	**4,471**	2,029	5,265
Telephone	1,000	1,000	**-**	1,000	-
Building maintenance	5,200	5,200	**13,577**	(8,377)	6,772
Total Parks	218,634	218,634	**141,390**	77,244	134,258
Total Culture and Recreation	259,194	259,194	**169,736**	89,458	168,008
Economic Development					
Public relations	-	-	**-**	-	-
Dues and subscriptions	2,005	2,005	**2,005**	-	1,709
Total Economic Development	2,005	2,005	**2,005**	-	1,709
Capital Outlay					
General government	8,000	8,000	**8,000**	-	288,073
Public safety - police	110,000	110,000	**105,081**	4,919	96,962
Culture and recreation	85,000	85,000	**102,224**	(17,224)	22,860
Total Capital Outlay	203,000	203,000	**215,305**	(12,305)	407,895
Debt Service					
Principal	-	-	**30,288**	(30,288)	16,827
Interest	-	-	**2,169**	(2,169)	1,256
Total Debt Service	-	-	**32,457**	(32,457)	18,083
Total Expenditures	$ 2,323,980	$ 2,323,980	$ 1,861,716	$ 462,264	$ 1,974,957

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
Revenues:					
Taxes	$ 2,033,014	$ 2,033,014	**$ 2,088,162**	$ 55,148	$ 2,099,105
Licenses and permits	28,330	28,330	**44,986**	16,656	31,151
Intergovernmental revenues	157,000	157,000	**109,287**	(47,713)	188,386
Charges for services	116,334	116,334	**92,808**	(23,526)	111,959
Judicial	75,200	75,200	**41,388**	(33,812)	70,535
Earnings on investments	351,074	351,074	**622,986**	271,912	704,170
Miscellaneous revenues	125,000	125,000	**279,699**	154,699	400,560
Total Revenues	2,885,952	2,885,952	**3,279,316**	393,364	3,605,866
Transfers In:					
Conservation Trust Fund	60,000	60,000	**20,000**	(40,000)	20,000
Street Systems Fund	-	-	**-**	-	
Waterworks Fund	-	-	**-**	-	
Sanitation Fund	-	-	**-**	-	-
Recreation Fund	-	-	**-**	-	-
Total Transfers In	60,000	60,000	**20,000**	(40,000)	20,000
Total Revenues and Transfers	2,945,952	2,945,952	**3,299,316**	353,364	3,625,866
Expenditures:					
General government	600,790	600,790	**457,423**	143,367	452,656
Public safety	1,251,991	1,251,991	**982,437**	269,554	925,605
Health and welfare	7,000	7,000	**2,353**	4,647	1,001
Culture and recreation	259,194	259,194	**169,736**	89,458	168,008
Economic Development	2,005	2,005	**2,005**	-	1,709
Capital outlay	203,000	203,000	**215,305**	(12,305)	407,895
Debt service	-	-	**32,457**	(32,457)	18,083
Total Expenditures	2,323,980	2,323,980	**1,861,716**	462,264	1,974,957
Transfers Out:					
Street Systems Fund	479,988	479,988	**479,988**	-	285,883
Conservation Trust Fund	-	-	**-**	-	-
Recreation Fund	141,984	141,984	**141,984**	-	197,243
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers Out	621,972	621,972	**621,972**	-	483,126
Total Expenditures and Transfers	2,945,952	2,945,952	**2,483,688**	462,264	2,458,083
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ -	$ -	**815,628**	$ 815,628	1,167,783
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**215,305**		407,895
Capital assets sold			**(9,395)**		-
Depreciation and amortization expense			**(179,121)**		(129,715)
Debt proceeds			**-**		(99,807)
Lease obligations			**2,904**		3,028
Subscriptions payable			**27,384**		13,799
Compensated absences			**(330,408)**		40,780
Net pension liability (asset)			**(93,609)**		(58,460)
Change in Net Position			**$ 448,688**		$ 1,345,303

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

Non-GAAP Budgetary Basis	2024 Original Budget	2024 Final Budget	2024 Actual	2024 Variance - Favorable (Unfavorable)	2023 Actual
Taxes:					
Specific ownership tax	$ 28,500	$ 28,500	**$ 26,208**	$ (2,292)	$ 29,699
Total Taxes	28,500	28,500	**26,208**	(2,292)	29,699
Intergovernmental Revenues:					
Highway users tax	65,878	65,878	**81,304**	15,426	60,844
Motor vehicles registration fee	8,200	8,200	**8,554**	354	8,160
County road and bridge	12,532	12,532	**9,822**	(2,710)	12,532
Total Intergovernmental Revenues	86,610	86,610	**99,680**	13,070	81,536
Charges for Services:					
Drainage and maintenance fees	48,400	48,400	**48,554**	154	54,429
Other revenues	-	-	**-**	-	-
Total Charges for Services	48,400	48,400	**48,554**	154	54,429
Earnings on Investments:					
Earnings on investments	-	-	**20,401**	20,401	987
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investments	-	-	**20,401**	20,401	987
Miscellaneous Revenues:					
Donations	-	-	**-**	-	-
Sale of assets	-	-	**-**	-	-
Grants	572,800	572,800	**582,800**	10,000	65,682
Total Miscellaneous Revenue	572,800	572,800	**582,800**	10,000	65,682
Total Revenues	$ 736,310	$ 736,310	**$ 777,643**	$ 41,333	$ 232,333

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
Administrative:					
Supplies - operating	$ 300	$ 300	$ -	$ 300	$ 8
Postage	10	10	-	10	-
Public relations	-	-	-	-	-
Dues and memberships	100	100	-	100	100
Legal	1,000	1,000	**345**	655	195
Auditing	-	-	-	-	-
Other professional services	1,600	1,600	**1,092**	508	4,074
Repairs and maintenance	-	-	-	-	-
Travel and meetings	-	-	-	-	-
Total Administrative	3,010	3,010	**1,437**	1,573	4,377
Public Works:					
Operations:					
Salaries	74,531	74,531	**47,415**	27,116	53,733
Payroll taxes	5,852	5,852	**3,722**	2,130	4,216
Workers' compensation	4,030	4,030	**3,838**	192	758
Health insurance	10,609	10,609	**7,050**	3,559	7,233
Employee pension	1,276	1,276	**878**	398	916
Supplies - office	100	100	**2**	98	-
Supplies - operating	10,740	10,740	**9,193**	1,547	14,869
Snow removal	6,000	6,000	-	6,000	-
Traffic services	4,000	4,000	**3,400**	600	910
Advertising and public relations	200	200	-	200	-
Dues and subscriptions	1,000	1,000	-	1,000	-
Utilities	8,500	8,500	**2,826**	5,674	11,024
Telephone	1,000	1,000	**913**	87	911
Fuel	6,600	6,600	**2,516**	4,084	3,912
Legal	500	500	**255**	245	-
Other professional services	28,000	28,000	**14,072**	13,928	4,057
Repairs and maintenance	50,000	50,000	**6,457**	43,543	349
Training	500	500	-	500	-
Uniforms	1,500	1,500	-	1,500	147
Other contracted services	20,000	20,000	-	20,000	-
Street Lighting	40,000	40,000	**36,673**	3,327	31,366
Insurance	1,750	1,750	**1,822**	(72)	6,402
Miscellaneous	-	-	-	-	-
Total Operations	276,688	276,688	**141,032**	135,656	140,803
Total Public Works	276,688	276,688	**141,032**	135,656	140,803
Capital Outlay					
Administrative	-	-	-	-	-
Storm drainage	931,000	1,189,472	**1,347,233**	(157,761)	224,400
Equipment and vehicles	-	-	-	-	-
Total Capital Outlay	931,000	1,189,472	**1,347,233**	(157,761)	224,400
Storm Drainage					
Professional services	100	100	-	100	-
Dues and subscriptions	500	500	**725**	(225)	250
Repairs and maintenance	1,000	1,000	**4,138**	(3,138)	-
MS4 storm water	3,000	3,000	-	3,000	878
Other professional services	-	-	-	-	-
Jetting	1,000	1,000	-	1,000	52
Supplies and other expenses	-	-	**108**	(108)	-
Total Storm Drainage	5,600	5,600	**4,971**	629	1,180
Total Expenditures	$ 1,216,298	$ 1,474,770	**$ 1,494,673**	$ (19,903)	$ 370,760

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
Revenues:					
Taxes	$ 28,500	$ 28,500	**$ 26,208**	$ (2,292)	$ 29,699
Intergovernmental revenues	86,610	86,610	**99,680**	13,070	81,536
Charges for services	48,400	48,400	**48,554**	154	54,429
Earnings on investments	-	-	**20,401**	20,401	987
Miscellaneous revenues	572,800	572,800	**582,800**	10,000	65,682
Total Revenues	736,310	736,310	**777,643**	41,333	232,333
Transfers In:					
General Fund	479,988	479,988	**479,988**	-	285,883
Conservation Trust Fund	-	-	-	-	-
Waterworks Fund	-	-	-	-	-
Sanitation Fund	-	-	-	-	-
Recreation Fund	-	-	-	-	-
Total Transfers In	479,988	479,988	**479,988**	-	285,883
Total Revenues and Transfers	1,216,298	1,216,298	**1,257,631**	41,333	518,216
Expenditures:					
General government	3,010	3,010	**1,437**	1,573	4,377
Public works	276,688	276,688	**141,032**	135,656	140,803
Capital outlay	931,000	1,189,472	**1,347,233**	(157,761)	224,400
Storm drainage	5,600	5,600	**4,971**	629	1,180
Total Expenditures	1,216,298	1,474,770	**1,494,673**	(19,903)	370,760
Transfers Out:					
General Fund	-	-	-	-	-
Conservation Trust Fund	-	-	-	-	-
Waterworks Fund	-	-	-	-	-
Sanitation Fund	-	-	-	-	-
Recreation Fund	-	-	-	-	-
Total Transfers Out	-	-	-	-	-
Total Expenditures and Transfers	1,216,298	1,474,770	**1,494,673**	(19,903)	370,760
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ -	$ (258,472)	**(237,042)**	$ 21,430	147,456
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**1,347,233**		224,400
Capital assets sold			-		-
Depreciation expense			**(115,953)**		(129,876)
Capital lease obligations			-		-
Change in Net Position			**$ 994,238**		$ 241,980

TOWN OF LASALLE, COLORADO

Budgetary Comparison Schedule

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
Revenues:					
Taxes:					
General sales taxes	$ 747,000	$ 747,000	**$ 728,872**	$ (18,128)	$ 842,103
Total Taxes	747,000	747,000	**728,872**	(18,128)	842,103
Earnings on Investment:					
Earnings on investments	-	-	**52,540**	52,540	-
Net increase (decrease) in fair value of investments	-	-	-	-	-
Total Earnings on Investment	-	-	**52,540**	52,540	-
Miscellaneous Revenues:					
Other revenues	-	-	-	-	-
Total Miscellaneous Revenues	-	-	-	-	-
Total Revenues	747,000	747,000	**781,412**	34,412	842,103
Expenditures:					
Repairs and maintenance	-	-	-	-	-
Supplies	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Transfers (In) Out:					
Waterworks Fund	213,555	213,555	**62,193**	151,362	-
Sanitation Fund	685,369	685,369	**646,621**	38,748	365,090
Total Transfers (In) Out	898,924	898,924	**708,814**	190,110	365,090
Total Expenditures and Transfers	898,924	898,924	**708,814**	190,110	365,090
Excess (Deficit) of Revenues Over Expenditures and Transfers	$ (151,924)	$ (151,924)	**72,598**	$ 224,522	477,013
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			-		-
Capital assets sold			-		-
Depreciation expense			-		-
Capital lease obligations			-		-
Change in Net Position			**$ 72,598**		$ 477,013

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

Measurement Date Ending December 31,	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability										
Service Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Interest on the Total Pension Liability	66,743	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	102,722	-	108,100	-	(257,663)	-	(81,995)	-	-	-
Assumption Changes	(11,765)	-	-	-	328,396	-	-	-	-	-
Benefit Payments	(103,410)	(100,398)	(97,474)	-	-	-	-	-	-	(909)
Net Change in Total Pension Liability	54,290	(32,142)	75,548	64,202	165,336	88,002	277,855	62,477	7,209	56,739
Total Pension Liability - Beginning	1,534,311	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)	$ 1,588,601	$ 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	87,559	(203,866)	8,568	126,670	173,689	(374)	181,427	63,157	29,080	71,727
Benefit Payments	(103,410)	(100,398)	(97,474)	-	-	-	-	-	-	(909)
Pension Plan Administrative Expense	(1,141)	(2,532)	(975)	(2,299)	(1,168)	(2,470)	(687)	(3,730)	(10,223)	(4,679)
Net Change in Plan Fiduciary Net Position	(16,992)	(306,796)	(89,881)	140,591	187,493	10,974	195,160	72,737	31,655	78,440
Plan Fiduciary Net Position - Beginning	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	1,039,793
Plan Fiduciary Net Position - Ending (b)	$ 1,343,174	$ 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)	$ 245,427	$ 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	84.55%	88.65%	106.42%	117.84%	113.29%	113.27%	120.83%	136.53%	143.14%	135.41%
Covered Payroll	N/A	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	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.)
2023	$ -	$ -	$ -	N/A	N/A
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%

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, 2022 determines contributions amounts for 2023 and 2024.

Methods and Assumptions Used to Determine Contribution Rates:

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

FPPA SYSTEM DESCRIPTION

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

TOWN OF LASALLE, COLORADO

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

Fire and Police Pension Association of Colorado (FPPA)

For The Last 10 Years (to be built prospectively)

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Fiscal Year Ending December 31	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Town's proportion of the net pension liability (asset)	0.05054%	0.05404%	0.05482%	0.04580%	0.05554%	0.05714%	0.00783%	0.06364%	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
Town's covered payroll	$ 496,568	$ 470,163	$ 441,294	$ 367,863	$ 353,077	$ 382,738	$ 400,417	$ 325,700	N/A	N/A
Town's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	0.00%	10.20%	-67.32%	-27.03%	-16.18%	18.87%	-2.81%	7.06%	N/A	N/A
Plan fiduciary net position as a percentage of total pension liability (asset)	100.00%	97.60%	116.20%	106.70%	101.90%	95.20%	106.30%	98.21%	N/A	N/A

SCHEDULE OF CONTRIBUTIONS

Fiscal Year Ending December 31	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	47,174	42,315	37,510	29,429	28,246	30,619	32,034	26,056	N/A	N/A
Contribution in relation to the contractually required contribution	(47,174)	(42,315)	(37,510)	(29,429)	(28,246)	(30,619)	(32,034)	(26,056)	N/A	N/A
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
Town's covered payroll	$ 496,568	$ 470,163	$ 441,294	$ 367,863	$ 353,077	$ 382,738	$ 400,417	$ 325,700	N/A	N/A
Contributions as a percentage of covered payroll	9.50%	9.00%	8.50%	8.00%	8.00%	8.00%	8.00%	8.00%	N/A	N/A

SUPPLEMENTAL INFORMATION

TOWN OF LASALLE, COLORADO

Combining Balance Sheet

Governmental Funds - Nonmajor

December 31, 2024

	Conservation Trust	Recreation	Total Nonmajor
ASSETS			
Current Assets:			
Cash on hand and in checking	$ 42,012	$ 79,614	**$ 121,626**
Cash on deposit - county treasurer	-	-	**-**
Total Cash	42,012	79,614	**121,626**
Local government investment pools	41,432	136,706	**178,138**
Total Investments	41,432	136,706	**178,138**
Property taxes receivable	-	-	**-**
Accounts receivable	-	-	**-**
Accrued interest receivable	-	-	**-**
Prepaid expenses	-	-	**-**
Due from other funds	-	-	**-**
Total Current Assets	83,444	216,320	**299,764**
Total Assets	83,444	216,320	**299,764**
DEFERRED OUTFLOWS			
Grant expenditures paid in advance of meeting timing requirements	-	-	**-**
Total Assets & Deferred Outflows	$ 83,444	$ 216,320	**$ 299,764**
LIABILITIES			
Current Liabilities:			
Accounts payable	$ -	$ 565	**$ 565**
Payroll taxes payable	-	-	**-**
Accrued interest payable	-	-	**-**
Due to other funds	-	-	**-**
Total Current Liabilities	-	565	**565**
Total Liabilities	-	565	**565**
DEFERRED INFLOWS			
Unearned revenue	-	-	**-**
Total Liabilities & Deferred Inflows	-	565	**565**
FUND BALANCE			
Non-spendable	-	-	**-**
Restricted	35,193	-	**35,193**
Committed	48,251	-	**48,251**
Assigned	-	-	**-**
Unassigned	-	215,755	**215,755**
Total Fund Balance	83,444	215,755	**299,199**
Total Fund Balance, Liabilities & Deferred Inflows	$ 83,444	$ 216,320	**$ 299,764**

Reconciliation of the Balance Sheet to the Statement of Net Assets	
Total Governmental Fund Balance	**$ 299,199**
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	**11,179**
Less: accumulated depreciation	**(1,065)**
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	**$ 309,313**

TOWN OF LASALLE, COLORADO

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

Governmental Funds - Nonmajor

December 31, 2024

	Conservation Trust	Recreation	Total Nonmajor
Revenues:			
Taxes	$ -	$ -	**$ -**
Licenses and permits	-	-	**-**
Intergovernmental revenue	28,602	-	**28,602**
Charges for services	-	-	**-**
Parks and recreation	-	-	**-**
Judicial	-	-	**-**
Earnings on investments	1,847	5,173	**7,020**
Miscellaneous revenues	-	43,741	**43,741**
Total Revenues	30,449	48,914	**79,363**
Expenditures:			
Current:			
General government	-	-	**-**
Public safety	-	-	**-**
Public works	-	-	**-**
Parks and recreation	-	112,016	**112,016**
Health and welfare	-	-	**-**
Legislative	-	-	**-**
Judicial	-	-	**-**
Library	-	-	**-**
Seniors	-	-	**-**
Capital outlay	-	11,179	**11,179**
Total Expenditures	-	123,195	**123,195**
Excess (Deficiency) of Revenues over Expenditures	30,449	(74,281)	**(43,832)**
Other Financing Sources (Uses):			
Sale of assets	-	-	**-**
Contributions	-	-	**-**
Transfers in	-	141,984	**141,984**
Transfers out	(20,000)	-	**(20,000)**
Total Other Financing Sources (Uses)	(20,000)	141,984	**121,984**
Net Change in Fund Balance	10,449	67,703	**78,152**
Fund Balance - beginning of year	72,995	148,052	**221,047**
Fund Balance - End of Year	$ 83,444	$ 215,755	**$ 299,199**

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

Net Change in Fund Balance - Total Governmental Funds	**$ 78,152**
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	**11,179**
Depreciation expense	**(1,065)**
Change in Net Position of Governmental Activities	**$ 88,266**

TOWN OF LASALLE, COLORADO

Budgetary Comparison Schedule

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
Revenues:					
Intergovernmental Revenue:					
State lottery funds	$ 30,000	$ 30,000	**$ 28,602**	$ (1,398)	$ 33,142
Total Intergovernmental Revenue	30,000	30,000	**28,602**	(1,398)	33,142
Earnings on Investment:					
Earnings on investments	-	-	**1,847**	1,847	-
Net increase (decrease) in fair value of investments	-	-	**-**	-	-
Total Earnings on Investment	-	-	**1,847**	1,847	-
Miscellaneous Revenues:					
Park fees	-	-	**-**	-	-
Total Miscellaneous Revenues	-	-	**-**	-	-
Total Revenues	30,000	30,000	**30,449**	449	33,142
Expenditures:					
Repairs and maintenance	-	-	**-**	-	-
Supplies	-	-	**-**	-	-
Total Expenditures	-	-	**-**	-	-
Transfers (In) Out:					
General Fund	60,000	60,000	**20,000**	40,000	20,000
Total Transfers (In) Out	60,000	60,000	**20,000**	40,000	20,000
Total Expenditures and Transfers	60,000	60,000	**20,000**	40,000	20,000
Excess (Deficit) of Revenues Over Expenditures and Transfers	$ (30,000)	$ (30,000)	**10,449**	$ 40,449	13,142
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**-**		-
Capital assets sold			**-**		-
Depreciation expense			**-**		-
Capital lease obligations			**-**		-
Change in Net Position			**$ 10,449**		$ 13,142

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

Non-GAAP Budgetary Basis	2024 Original Budget	2024 Final Budget	2024 **Actual**	2024 Variance - Favorable (Unfavorable)	**2023** Actual
Revenues:					
Recreation fees	$ 32,500	$ 32,500	**$ 39,812**	$ 7,312	$ 37,766
Operating Grants	-	-	**-**	-	-
Concessions	1,000	1,000	**324**	(676)	-
Contributions - united way	2,000	2,000	**3,500**	1,500	3,843
Contributions - youth help	2,000	2,000	**-**	(2,000)	-
Contributions - fun run	2,000	2,000	**-**	(2,000)	2,505
Sponsorships - banners	3,650	3,650	**-**	(3,650)	3,650
Other revenues	-	-	**105**	105	-
Total Revenues	43,150	43,150	**43,741**	591	47,764
Earnings on Investments:					
Earnings on investments	-	-	**5,173**	5,173	-
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investments	-	-	**5,173**	5,173	-
Total Revenues	$ 43,150	$ 43,150	$ 48,914	$ 5,764	$ 47,764

Schedule of Expenditures

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
Administration:					
Salaries	$ 56,109	$ 56,109	**$ 57,146**	$ (1,037)	$ 64,141
Payroll taxes	4,406	4,406	**4,484**	(78)	4,207
Workers' compensation	719	719	**606**	113	(249)
Health insurance	12,299	12,299	**1,367**	10,932	8,655
Employee pension	1,114	1,114	**1,068**	46	1,198
Supplies - office	2,000	2,000	**1,756**	244	1,448
Supplies - operating	-	-	**-**	-	-
Postage	100	100	**-**	100	-
Public relations	100	100	**75**	25	73
Advertising	500	500	**-**	500	328
Dues and subscriptions	700	700	**497**	203	250
Utilities	150	150	**148**	2	135
Telephone	1,250	1,250	**1,156**	94	1,427
Legal	1,000	1,000	**-**	1,000	45
Other professional services	2,000	2,000	**761**	1,239	2,634
Repair and maintenance	400	400	**-**	400	619
Travel and meetings	1,000	1,000	**381**	619	805
Training	500	500	**-**	500	125
Insurance	6,678	6,678	**6,601**	77	1,695
Miscellaneous fixed costs	-	-	**-**	-	-
Capital outlay	-	-	**-**	-	-
Total Administrative	91,025	91,025	**76,046**	14,979	87,536
Programs:					
Salaries and professional services	20,077	20,077	**1,428**	18,649	5,288
Payroll taxes	1,578	1,578	**112**	1,466	415
Workers' compensation	254	254	**215**	39	(319)
Contract labor	7,500	7,500	**11,115**	(3,615)	5,640
Supplies - office	-	-	**-**	-	-
Supplies - operating	20,000	20,000	**12,517**	7,483	14,944
Supplies - repairs	100	100	**-**	100	-
Supplies - resale	1,000	1,000	**450**	550	19
Postage	100	100	**20**	80	12
Public relations	2,500	2,500	**1,386**	1,114	1,370
Advertising	500	500	**-**	500	-
Dues and subscriptions	10,000	10,000	**6,086**	3,914	7,490
Repairs and maintenance	1,500	1,500	**442**	1,058	545
Travel and meetings	-	-	**-**	-	-
LaSalle Day	-	-	**-**	-	-
Contract umpires and referees	4,000	4,000	**2,199**	1,801	1,518
Miscellaneous fixed costs	-	-	**-**	-	-
Insurance	-	-	**-**	-	-
Capital outlay	25,000	25,000	**11,179**	13,821	-
Total Programs	94,109	94,109	**47,149**	46,960	36,922
Total Expenditures	$ 185,134	$ 185,134	**$ 123,195**	$ 61,939	$ 124,458

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis
Budget to Actual - ***Recreation Fund***
Year Ended December 31, 2024
With Comparative Actual Amounts For the Year Ended December 31, 2023

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
Revenues:					
Revenues	$ 43,150	$ 43,150	**$ 43,741**	$ 591	$ 47,764
Earnings on investments	-	-	**5,173**	5,173	-
Total Revenues	43,150	43,150	**48,914**	5,764	47,764
Transfers In:					
General Fund	141,984	141,984	**141,984**	-	197,243
Conservation Trust Fund	-	-	-	-	-
Street Systems Fund	-	-	-	-	-
Waterworks Fund	-	-	-	-	-
Sanitation Fund	-	-	-	-	-
Total Transfers In	141,984	141,984	**141,984**	-	197,243
Total Revenues and Transfers	185,134	185,134	**190,898**	5,764	245,007
Expenditures:					
Administration	91,025	91,025	**76,046**	14,979	87,536
Programs	94,109	94,109	**47,149**	46,960	36,922
Total Expenditures	185,134	185,134	**123,195**	61,939	124,458
Transfers Out:					
General Fund	-	-	-	-	-
Conservation Trust Fund	-	-	-	-	-
Street Systems Fund	-	-	-	-	-
Waterworks Fund	-	-	-	-	-
Sanitation Fund	-	-	-	-	-
Total Transfers Out	-	-	-	-	-
Total Expenditures and Transfers	185,134	185,134	**123,195**	61,939	124,458
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ -	$ -	**67,703**	$ 67,703	120,549
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**11,179**		-
Capital assets sold			-		-
Depreciation expense			**(1,065)**		-
Capital lease obligations			-		-
Change in Net Position			**$ 77,817**		$ 120,549

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

Non-GAAP Budgetary Basis	2024 Original Budget	2024 Final Budget	2024 **Actual**	2024 Variance - Favorable (Unfavorable)	**2023** Actual
Operating Revenues:					
Water sales	$ 935,305	$ 935,305	**$ 915,374**	$ (19,931)	$ 809,325
Other water sales	1,000	1,000	**10,955**	9,955	16,432
Reconnect fees	6,500	6,500	**8,100**	1,600	9,325
Tap fees	-	-	-	-	-
System improvement fees	-	-	-	-	-
Late charges	18,000	18,000	**18,885**	885	18,425
Other revenue	450	450	**2,855**	2,405	7,739
Total Operating Revenues	961,255	961,255	**956,169**	(5,086)	861,246
Earnings on Investment:					
Earnings on investments	-	-	**107,574**	107,574	-
Net Increase (decrease) in the fair market of investments	-	-	-	-	-
Total Earnings on Investment	-	-	**107,574**	107,574	-
Miscellaneous Revenues:					
Transfer from other funds	-	-	-	-	-
Contributions from customers	-	-	-	-	-
Contributions from subdividers	-	-	-	-	-
Sale of assets	-	-	-	-	-
Grants	-	-	-	-	
Total Miscellaneous Revenues	-	-	-	-	-
Total Revenues	$ 961,255	$ 961,255	**$ 1,063,743**	$ 102,488	$ 861,246

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
Operating Expenditures:					
Administrative:					
Salaries	$ 48,180	$ 48,180	**$ 41,869**	$ 6,311	$ 42,999
Payroll taxes	3,784	3,784	**3,286**	498	3,375
Workers' compensation	67	67	**54**	13	(109)
Health insurance	9,593	9,593	**3,831**	5,762	5,438
Employee pension	956	956	**476**	480	665
Supplies - office	3,525	3,525	**1,861**	1,664	1,710
Supplies - operating	3,000	3,000	**1,570**	1,430	1,117
Postage	2,000	2,000	**2,321**	(321)	1,838
Public relations	500	500	**-**	500	33
Advertising	350	350	**277**	73	309
Dues and subscriptions	1,000	1,000	**1,154**	(154)	695
Utilities	3,200	3,200	**2,035**	1,165	2,431
Telephone	1,000	1,000	**760**	240	1,386
Legal	10,000	10,000	**1,943**	8,057	3,825
Audit	4,163	4,163	**4,163**	-	3,963
Other professional services	3,200	3,200	**948**	2,252	2,795
Repairs and maintenance	2,400	2,400	**1,976**	424	2,157
Travel and meetings	1,123	1,123	**1,063**	60	505
Training	600	600	**-**	600	250
Other contracted services	5,500	5,500	**6,937**	(1,437)	6,960
Miscellaneous	2,800	2,800	**4,919**	(2,119)	3,516
Insurance and bonds	1,050	1,050	**1,075**	(25)	3,783
Total Administrative	107,991	107,991	**82,518**	25,473	89,641
System Operations:					
Salaries	160,040	160,040	**110,635**	49,405	125,376
Payroll taxes	12,567	12,567	**8,684**	3,883	9,839
Workers' compensation	5,175	5,175	**5,069**	106	1,175
Health insurance	24,753	24,753	**16,451**	8,302	16,878
Employee pension	2,977	2,977	**2,048**	929	2,137
Supplies - operating	12,100	12,100	**5,332**	6,768	11,902
Treated water	422,000	437,879	**516,139**	(78,260)	405,392
Postage	10	10	**-**	10	-
Advertising	75	75	**-**	75	-
Dues and subscriptions	1,500	1,500	**1,333**	167	1,600
Electricity and gas	32,000	32,000	**31,084**	916	31,850
Telephone	1,400	1,400	**913**	487	784
Fuel	5,500	5,500	**2,823**	2,677	4,283
Legal	1,500	1,500	**-**	1,500	300
Engineering	14,000	14,000	**9,250**	4,750	9,012
Other professional services	37,000	37,000	**17,895**	19,105	19,423
Repairs and maintenance	25,000	25,000	**13,187**	11,813	1,192
Travel and meetings	50	50	**-**	50	-
Training	250	250	**325**	(75)	10
Uniforms	1,500	1,500	**-**	1,500	147
Other contracted services	-	-	**-**	-	-
Insurance	3,511	3,511	**3,581**	(70)	12,876
Miscellaneous	-	-	**-**	-	-
Water assessments	70,000	70,000	**66,058**	3,942	20,957
Total System Operations	832,908	848,787	**810,807**	37,980	675,133
Total Operating Expenditures	940,899	956,778	**893,325**	63,453	764,774
Non-Operating Expenditures:					
Capital Outlay					
Administration	-	-	**4,000**	(4,000)	-
Operations	-	-	**97,002**	(97,002)	-
Total Non-Operating Expenditures	-	-	**101,002**	(101,002)	-
Total Expenditures	$ 940,899	$ 956,778	**$ 994,327**	$ (37,549)	$ 764,774

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis
Budget to Actual - ***Waterworks Fund***
Year Ended December 31, 2024
With Comparative Actual Amounts For the Year Ended December 31, 2023

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
Revenues:					
Operating revenues	$ 961,255	$ 961,255	**$ 956,169**	$ (5,086)	$ 861,246
Earnings on investment	-	-	**107,574**	107,574	-
Miscellaneous revenues	-	-	**-**	-	-
Total Revenues	961,255	961,255	**1,063,743**	102,488	861,246
Transfers In:					
General Fund	-	-	**-**	-	-
Sales Tax Capital Improve Fund	-	-	**62,193**	62,193	-
Street Systems Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers In	-	-	**62,193**	62,193	-
Total Revenues and Transfers	961,255	961,255	**1,125,936**	164,681	861,246
Expenditures:					
Administrative	107,991	107,991	**82,518**	25,473	89,641
Operations	832,908	848,787	**810,807**	37,980	675,133
Non-operating expenditures	-	-	**101,002**	(101,002)	-
Total Expenditures	940,899	956,778	**994,327**	(37,549)	764,774
Excess (Deficiency) of Revenues over Expenditures	$ 20,356	$ 4,477	**131,609**	$ 127,132	96,472
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital assets purchases capitalized			**101,002**		-
Capital assets sold			**-**		-
Depreciation expense			**(61,666)**		(66,328)
Change in Net Position			**$ 170,945**		$ 30,144

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
Operating Revenues:					
Sewer charges	$ 492,792	$ 492,792	**$ 502,549**	$ 9,757	$ 395,812
Refuse collection charges	228,600	228,600	**227,362**	(1,238)	228,361
Tap and system improvement fees	-	-	**7,000**	7,000	-
Sales tax revenues	-	-	**-**	-	-
Other revenues	-	-	**-**	-	-
Total Operating Revenues	721,392	721,392	**736,911**	15,519	624,173
Earnings on Investment:					
Earnings on investments	-	-	**63,356**	63,356	-
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investment	-	-	**63,356**	63,356	-
Miscellaneous Revenues:					
Transfer from other funds	-	-	**-**	-	-
Other revenues	8,000	8,000	**1,151,000**	1,143,000	6,101
Contributions from customers	-	-	**-**	-	-
Contributions from subdividers	-	-	**-**	-	-
Sale of assets	-	-	**34,000**	34,000	1,001,045
Grants	-	-	**-**	-	-
Total Miscellaneous Revenues	8,000	8,000	**1,185,000**	1,177,000	1,007,146
Total Revenues	$ 729,392	$ 729,392	**$1,985,267**	$1,255,875	$ 1,631,319

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
Operating Expenditures:					
Administrative:					
Salaries	$ 48,180	$ 48,180	**$ 41,869**	$ 6,311	$ 42,999
Payroll taxes	3,784	3,784	**3,286**	498	3,374
Workers' compensation	67	67	**54**	13	(63)
Health insurance	9,593	9,593	**3,831**	5,762	5,438
Employee pension	956	956	**477**	479	665
Supplies - office	3,525	3,525	**1,858**	1,667	1,708
Supplies - operating	1,800	1,800	**1,564**	236	964
Postage	2,000	2,000	**2,311**	(311)	1,850
Public relations	500	500	**-**	500	33
Advertising	350	350	**277**	73	309
Dues and subscriptions	1,000	1,000	**1,154**	(154)	696
Utilities	4,600	4,600	**2,035**	2,565	2,610
Telephone	1,400	1,400	**760**	640	1,386
Legal	1,200	1,200	**9,555**	(8,355)	3,495
Audit	4,163	4,163	**4,163**	-	3,963
Other professional services	3,200	3,200	**948**	2,252	2,641
Repairs and maintenance	2,400	2,400	**1,976**	424	2,157
Travel and meetings	1,123	1,123	**1,063**	60	505
Training	600	600	**-**	600	250
Other contracted services	3,500	3,500	**2,877**	623	2,820
Insurance	1,369	1,369	**1,394**	(25)	3,783
Miscellaneous	2,800	2,800	**4,168**	(1,368)	3,313
Total Administrative	98,110	98,110	**85,620**	12,490	84,896
System Operations:					
Salaries	160,040	160,040	**110,634**	49,406	125,376
Payroll taxes	12,567	12,567	**8,684**	3,883	9,841
Workers' compensation	3,430	3,430	**3,196**	234	817
Health insurance	24,753	24,753	**16,451**	8,302	16,878
Employee pension	2,977	2,977	**2,048**	929	2,136
Supplies - office	100	100	**2**	98	-
Supplies - operating	22,500	22,500	**19,098**	3,402	26,963
Advertising	210	210	**-**	210	-
Dues and subscriptions	1,600	1,600	**-**	1,600	1,512
Utilities	40,000	40,000	**37,711**	2,289	41,634
Telephone	1,000	1,000	**913**	87	785
Fuel	5,500	5,500	**2,823**	2,677	4,283
Legal	500	500	**2,910**	(2,410)	200
Other professional services	26,200	26,200	**27,266**	(1,066)	26,865
Maintenance - sludge removal	8,000	8,000	**-**	8,000	-
Repairs and maintenance	31,000	31,000	**6,457**	24,543	919
Travel and meetings	50	50	**-**	50	-
Training	500	500	**-**	500	-
Uniforms	1,500	1,500	**-**	1,500	147
Other services - refuse removal	220,971	220,971	**220,383**	588	220,735
Insurance	4,039	4,039	**5,930**	(1,891)	14,697
Miscellaneous	-	-	**-**	-	-
Total System Operations	567,437	567,437	**464,506**	102,931	493,788
Total Operating Expenditures	665,547	665,547	**550,126**	115,421	578,684
Non-Operating Expenditures:					
Capital Outlay					
Administration	-	-	**4,000**	(4,000)	-
Operations	-	-	**728,830**	(728,830)	364,950
Total Non-Operating Expenditures	-	-	**732,830**	(732,830)	364,950
Total Expenditures	$ 665,547	$ 665,547	**$ 1,282,956**	$ (617,409)	$ 943,634

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
Revenues:					
Operating revenues	$ 721,392	$ 721,392	**$ 736,911**	$ 15,519	$ 624,173
Earnings on investment	-	-	**63,356**	63,356	-
Miscellaneous revenues	8,000	8,000	**1,185,000**	1,177,000	1,007,146
Total Revenues	729,392	729,392	**1,985,267**	1,255,875	1,631,319
Transfers In:					
General Fund	-	-	**-**	-	-
Sales Tax Capital Improve Fund	-	-	**646,621**	646,621	365,090
Street Systems Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers In	-	-	**646,621**	646,621	365,090
Total Revenues and Transfers	729,392	729,392	**2,631,888**	1,902,496	1,996,409
Expenditures:					
Administrative	98,110	98,110	**85,620**	12,490	84,896
Operations	567,437	567,437	**464,506**	102,931	493,788
Non-operating expenditures	-	-	**732,830**	(732,830)	364,950
Total Expenditures	665,547	665,547	**1,282,956**	(617,409)	943,634
Excess (Deficiency) of Revenues over Expenditures	$ 63,845	$ 63,845	**1,348,932**	$ 1,285,087	1,052,775
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital assets purchases capitalized			**732,830**		364,950
Capital assets sold			**-**		-
Depreciation expense			**(84,705)**		(61,823)
Change in Net Position			**$ 1,997,057**		$ 1,355,902

TOWN OF LASALLE, COLORADO

Budgetary Comparison Schedule

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

Year Ended December 31, 2024

With Comparative Actual Amounts For the Year Ended December 31, 2023

	2024				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2023** Actual
Revenues:					
Earnings on Investment:					
Interest earned	$ 15,000	$ 15,000	**$ 31,944**	$ 16,944	$ 32,737
Dividends	3,000	3,000	**2,206**	(794)	2,624
Realized (gains) losses	-	-	**466**	466	(23,946)
Net increase (decrease) in fair value of investments	-	-	**7,562**	7,562	80,201
Other investment income	-	-	**6,048**	6,048	1,383
Total Earnings on Investment	18,000	18,000	**48,226**	30,226	92,999
Miscellaneous Revenues:					
Contributions by municipality	-	-	**-**	-	-
Contributions by policemen	-	-	**-**	-	-
Total Miscellaneous Revenues	-	-	**-**	-	-
Total Revenues	18,000	18,000	**48,226**	30,226	92,999
Expenditures:					
Benefit payments	130,000	130,000	**106,513**	23,487	103,410
Service fees and expenses	20,000	20,000	**8,357**	11,643	6,581
Total Expenditures	150,000	150,000	**114,870**	35,130	109,991
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	150,000	150,000	**114,870**	35,130	109,991
Excess (Deficit) of Revenues Over Expenditures and Transfers	$ (132,000)	$ (132,000)	**(66,644)**	$ 65,356	(16,992)
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**-**		-
Depreciation expense			**-**		-
Change in Net Position			**$ (66,644)**		$ (16,992)

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): 12/2024

This Information From The Records Of:	Prepared By:
Town of LaSalle	Gail Odenbaugh, Town Clerk/Treasurer - godenbaugh@lasalletown.com

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	$ 678,108.00
3. Other local imposts (from page 2)	$ 26,208.00
4. Miscellaneous local receipts (from page 2)	$ 87,331.00
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)	$ 791,647.00
B. Private Contributions	
C. Receipts from State government (from page 2)	$ 81,304.00
D. Receipts from Federal Government (from page 2)	$ 571,241.00
E. Total receipts (A.7 + B + C + D)	$ 1,444,192.00

III. EXPENDITURES FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway expenditures:	
1. Capital outlay (from page 2)	$ 1,296,752.00
2. Maintenance:	$ 37,480.00
3. Road and street services:	
a. Traffic control operations	$ 3,400.00
b. Snow and ice removal	$ 2,516.00
c. Other	$ 36,673.00
d. Total (a. through c.)	$ 42,589.00
4. General administration & miscellaneous	$ 67,371.00
5. Highway law enforcement and safety	
6. Total (1 through 5)	$ 1,444,192.00
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)	$ 1,444,192.00

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
	$ 1,444,192.00	$ 1,444,192.00		$ -

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT	STATE: COLORADO YEAR ENDING (mm/yy): 12/2024

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	20,401.00
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees	$ -	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	$ 48,554.00
5. Specific Ownership &/or Other	$ 26,208.00	g. Other Misc. Receipts	$ 8,554.00
6. Total (1. through 5.)	$ 26,208.00	h. Other	$ 9,822.00
c. Total (a. + b.)	$ 26,208.00	i. Total (a. through h.)	$ 87,331.00
(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.)	$ 81,304.00	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		f. Other Federal ARPA via State	$ 571,241.00
f. Total (a. through e.)	$ -	g. Total (a. through f.)	$ 571,241.00
4. Total (1. + 2. + 3.f)	$ 81,304.00	3. Total (1. + 2.g)	$ 571,241.00
(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		$ 1,296,752.00	$ 1,296,752.00
(4). System Enhancement And Operation			$ -
(5). Total Construction (1)+(2)+(3)+(4)	$ -	$ 1,296,752.00	$ 1,296,752.00
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.4)	$ -	$ 1,296,752.00	$ 1,296,752.00
(Carry forward to page 1)			

Notes and Comments:

FORM FHWA-536

page 2