

**SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2024**



**Wall,  
Smith,  
Bateman** Inc.  
Certified Public Accountants

**SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY**  
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**December 31, 2024**

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# INDEPENDENT AUDITORS' REPORT



Wall,  
Smith,  
Bateman Inc.

To the Board of Directors  
San Luis Valley Regional Solid Waste Authority  
Monte Vista, Colorado

## Report on the Audit of the Financial Statements

### Opinions

We have audited the financial statements of the business-type activities and the major fund of San Luis Valley Regional Solid Waste Authority (the Authority), as of and for the year ended of December 31, 2024, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the major fund of the San Luis Valley Regional Solid Waste Authority 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 (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the San Luis Valley Regional Solid Waste Authority, 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 San Luis Valley Regional Solid Waste Authority'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.

**Certified Public Accountants**

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## **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the San Luis Valley Regional Solid Waste Authority'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 San Luis Valley Regional Solid Waste Authority'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**

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, 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. Our opinions on the basic financial statements are not affected by this missing information.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The budgetary comparison information is presented for purposes of additional analysis and is 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 budgetary comparison information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Wall, Smith, Bateman Inc.*

Wall, Smith, Bateman Inc.  
Alamosa, Colorado

May 13, 2025

**SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY**

**BASIC FINANCIAL STATEMENTS**

**SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY**  
**STATEMENT OF NET POSITION**  
**December 31, 2024**

<b>ASSETS</b>	<u><b>2024</b></u>
<b>Current Assets</b>	
Cash and Cash Equivalents	\$ 1,804,658
Restricted Cash - Closure, Post-Closure	1,531,368
Accounts Receivable	<u>63,172</u>
<b>Total Current Assets</b>	<u><b>3,399,198</b></u>
<b>Noncurrent Assets</b>	
Capital Assets	
Land	85,822
Constructed Cells	1,486,151
Machinery and Equipment	2,535,875
Buildings	251,941
Furniture and Fixtures	25,403
Water Well	79,949
Road	394,884
Fence	35,031
Less: Accumulated Depreciation/Depletion	<u>(3,031,695)</u>
<b>Total Noncurrent Assets</b>	<u><b>1,863,361</b></u>
<b>TOTAL ASSETS</b>	<u><b>5,262,559</b></u>
<b>LIABILITIES</b>	
<b>Current Liabilities</b>	
Accounts Payable	64,621
Compensated Absences	<u>19,665</u>
<b>Total Current Liabilities</b>	<u><b>84,286</b></u>
<b>Noncurrent Liabilities</b>	
Closure, Post-Closure Payable	1,531,368
Compensated Absences	<u>11,444</u>
<b>Total Noncurrent Liabilities</b>	<u><b>1,542,812</b></u>
<b>TOTAL LIABILITIES</b>	<u><b>1,627,098</b></u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	1,863,361
Unrestricted	<u>1,772,100</u>
<b>TOTAL NET POSITION</b>	<u><u><b>\$ 3,635,461</b></u></u>

The accompanying notes are an integral part of this financial statement.

**SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN**  
**NET POSITION**

**For the Year Ended December 31, 2024**

	<b>2024</b>
<b>OPERATING REVENUES</b>	
Commercial and Municipal Compacted	\$ 501,778
Commercial and Municipal Un-Compacted	172,469
Household Refuse	176,842
Construction Debris	183,027
Special Waste	6,185
Waste Diversion	84,442
Miscellaneous	35,743
	1,160,486
<b>Total Operating Revenues</b>	
<b>OPERATING EXPENSES</b>	
Salaries	322,413
Benefits	151,290
Administrative and Board	245,831
Equipment and Shop	200,894
Depreciation	209,811
	1,130,239
<b>Total Operating Expenses</b>	
Operating Income	30,247
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Landfill Closure and Post-closure Care Expense	(80,522)
Interest Income	104,412
	23,890
<b>Total Nonoperating Revenues (Expenses)</b>	
Net Income (Loss)	54,137
<b>Net Position at Beginning of Year</b>	3,581,324
<b>Net Position at End of Year</b>	\$ 3,635,461

The accompanying notes are an integral part of this financial statement.

**SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY**

**STATEMENT OF CASH FLOWS**

**For the Year Ended December 31, 2024**

**2024**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Cash Receipts from Customers	\$ 1,176,112
Cash Paid for Goods and Services	(417,993)
Cash Paid for Employee Services	(440,581)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>317,538</b>

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES**

-

**CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES**

Purchase of Property, Plant, and Equipment	(864,247)
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<b>(864,247)</b>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest Income	104,412
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>104,412</b>

Net Increase (Decrease) in Cash and Cash Equivalents (442,297)

**Cash and Cash Equivalents, Beginning of Year**

3,778,323

**Cash and Cash Equivalents, End of Year**

**\$ 3,336,026**

**Reconciliation of Operating Income to Net Cash Flows from Operating Activities**

Operating Income (Loss)	\$ 30,247
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities	
Provision for Depreciation	209,811
Increase (Decrease) In Compensated Absences	21,706
(Increase) Decrease In Accounts Receivable	15,626
Increase (Decrease) In Accounts Payable	40,148
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ 317,538</b>

**NON CASH TRANSACTIONS**

Accrued Expense for Post Closure Costs \$ 80,522

Reconciliation to the Statement of Financial Position

Cash and Cash Equivalents	\$ 1,804,658
Restricted Cash - Closure, Post-Closure	1,531,368
	<b>\$ 3,336,026</b>

The accompanying notes are an integral part of this financial statement.

**SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting and reporting policies of San Luis Valley Regional Solid Waste Authority (the Authority) reflected in the accompanying financial statements conform to accounting principles generally accepted in the United States of America applicable to state and local governments. Accounting principles generally accepted in the United States of America for local governments are those promulgated by the Governmental Accounting Standards Board (GASB) in *Governmental Accounting and Financial Reporting Standards*.

**REPORTING ENTITY**

***Primary Government***

The Authority was formed in 1993 pursuant to the authority granted by C.R.S. 29-1-203 by and between the County of Alamosa and the County of Rio Grande. The purpose of the Authority is to operate an integrated municipal solid waste disposal facility. The Authority is authorized to impose user fees, acquire or dispose of facilities, sue and be sued in its own name, incur debt liabilities and obligations, and accept grants from other governmental entities.

The Authority is governed by a Board of Directors consisting of five members as follows: one Rio Grande County commissioner, one Alamosa County commissioner, one director appointed by the City of Monte Vista, one director appointed by the City of Alamosa, and one director shall be a member of the Rio Grande County Land Use Administration or administrative staff as appointed by the Rio Grande County Commissioners.

***Component Units***

The Authority's combined financial statements include the accounts of all Authority operations. The criteria for including organizations as component units within the Authority's reporting entity, as set forth in Section 2100 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the Authority holds the corporate powers of the organization
- the Authority appoints a voting majority of the organization's board
- the Authority is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the Authority
- there is fiscal dependency by the organization on the Authority
- the organization is financially accountable to the Authority
- the organization receives or holds funds that are for the benefit of the Authority; and the Authority has access to a majority of the funds held; and the funds that are accessible are also significant to the Authority

Based on the aforementioned criteria, the San Luis Valley Regional Solid Waste Authority has no component units.

**MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION**

The Authority's financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue when all eligibility requirements imposed by the provider are met.

Proprietary funds distinguish operating revenues and expenses from non operating items. Operating revenues and expenses generally result from providing services to the general public on an ongoing basis in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as non operating revenues and expenses.

**SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**ASSETS, LIABILITIES, AND NET POSITION**

***Cash***

The Authority's cash and cash equivalents are considered to be cash in bank, certificates of deposit, and liquid investments with an initial maturity of three months or less from the date of acquisition.

***Capital Assets***

Capital assets include land, constructed cells, machinery and equipment, buildings, furniture and fixtures, water well, software, road, and fence. The Authority defines capital assets as assets with an initial, individual cost of more than \$5,000 and a useful life of more than 1 year. Depreciation is computed on a straight-line basis over the estimated useful life of the assets. Estimated useful lives range from three to fifty years. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

***Compensated Absences***

Vacation may be accrued to the maximum of:

1 <sup>st</sup> -10 <sup>th</sup> year	21 days
11 <sup>th</sup> -15 <sup>th</sup>	27 days
16 <sup>th</sup> year and over	31 days

Upon separation from Authority employment, an employee shall be paid for the amount of annual leave that he/she has accrued, subject to the limitation above. Accumulated vacation is recorded as a liability of the Authority.

***Net Position***

Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net position should be displayed in the following three components:

- *Net investment in capital assets* – consists of capital assets, net accumulated depreciation, reduced by the outstanding balances of any borrowings that are attributable to the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt should be included in this component of net position.
- *Restricted* – consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Restricted assets consist of assets that have limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.
- *Unrestricted* – consists of the net amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

When an expenditure is incurred for purposes for which both restricted and unrestricted net position is available, the Authority considers restricted funds to have been spent first.

***Use of Estimates***

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

**SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

***New Accounting Pronouncements***

During fiscal year 2024, the County adopted the provisions of GASB Statement No. 101, Compensated Absences, that aligns the recognition and measurement guidance for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means under a unified model. In addition, it amended certain previously required disclosures. There is no effect on beginning net position as a result of the implementation of this standard.

***Reclassifications***

Certain reclassifications were made to fiscal year 2023 financial statements in order to conform to the fiscal year 2024 financial statement presentation.

**NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

***Budgets and Budgetary Accounting***

The San Luis Valley Regional Solid Waste Authority follows the procedures outlined in the Financial Management Manual – A Guide for Colorado Local Governments – when preparing annual budgets. Budget procedures include:

- 1) Preparation of budget documents by administrative staff shall be submitted to the Board no later than October 15 of each year.
- 2) Publication of a notice stating that the budget is available for public inspection.
- 3) Discussion of the budget in a meeting open to the public.
- 4) Adoption of the budget in a public meeting by appropriate resolution.

Formal budgetary integration is employed as a management control device for the Authority. The Authority prepares their budget following Colorado Statutes. The proprietary fund budget is adopted using the same accounting methods as governmental fund types; this procedure follows Colorado State Statute, but is not in accordance with GAAP.

The total expenditures cannot exceed the budgeted amount unless a supplemental appropriation is adopted. There were no supplemental appropriations during 2024.

All budget amounts presented in the accompanying supplementary information reflect the original budget and the final amended budget if applicable.

**NOTE 3 CASH AND DEPOSITS**

***Cash and Deposits***

Colorado State Statutes govern the Authority's deposits of cash. The statutes specify eligible depositories for public cash deposits, which must be Colorado institutions and must maintain federal insurance (FDIC) on deposits held.

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories, determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized in accordance with the PDPA. PDPA allows the institution to create a single collateral pool for all public funds to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least 102% of the aggregate uninsured deposits. All deposits in 2024 were in eligible public depositories, as defined by the Public Deposit Protection Act of 1989.

***Custodial Credit Risk***

Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority does not have a deposit policy for custodial credit risk. At December 31, 2024, \$2,086,250 of the

**SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

Authority's bank balance of \$3,328,376 was exposed to custodial credit risk. Deposits exposed to credit risk are collateralized with securities held by the pledging financial institution through PDPA.

**NOTE 4 CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2024, was as follows:

	Balance 12/31/2023	Additions	Deletions	Balance 12/31/2024
<i>Business-type Activities</i>				
Capital assets not being depreciated				
Land	\$ 85,822	\$ -	\$ -	\$ 85,822
Total capital assets not being depreciated	85,822	-	-	85,822
Capital assets being depreciated				
Constructed cells	1,486,151	-	-	1,486,151
Machinery and equipment	1,734,628	864,247	63,000	2,535,875
Buildings	251,941	-	-	251,941
Furniture and fixtures	25,403	-	-	25,403
Water well	79,949	-	-	79,949
Road	394,884	-	-	394,884
Fence	35,031	-	-	35,031
Total capital assets being depreciated	4,007,987	864,247	63,000	4,809,234
Less: accumulated depreciation for				
Constructed cells	773,675	32,038	-	805,713
Machinery and equipment	1,538,255	151,375	63,000	1,626,630
Buildings	144,208	7,590	-	151,798
Furniture and fixtures	16,017	2,346	-	18,363
Water well	38,943	3,299	-	42,242
Road	338,755	13,163	-	351,918
Fence	35,031	-	-	35,031
Total accumulated depreciation	2,884,884	209,811	63,000	3,031,695
Total capital assets being depreciated, net	1,123,103	654,436	-	1,777,539
Business-type Activities Capital Assets, net	\$ 1,208,925	\$ 654,436	\$ -	\$ 1,863,361

**SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 5 CHANGES IN LONG-TERM LIABILITIES**

	Balance 12/31/2023	Additions	Payments	Balance 12/31/2024	Due Within One Year
Compensated absences	\$ 9,403	\$ 21,706	\$ -	\$ 31,109	\$ 19,665

\*The change in the compensated absences liability is presented as a net change.

**NOTE 6 LANDFILL CLOSURE AND POSTCLOSURE CARE ACCRUAL**

State and federal laws and regulations require the Authority to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site after closure. Although closure and post-closure care costs will be paid only near or after the date that the landfill stops accepting waste, the Authority reports a portion of these closure and post-closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$1,531,368 reported as landfill closure and post-closure care liability at December 31, 2024, represents the cumulative amount reported to date based on the use of 47 percent of the estimated capacity of the landfill.

The Authority will recognize the remaining estimated cost of closure and post-closure care of \$1,678,529 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and post-closure care in 2024, the most recent information available. As the Authority expects to close the landfill in the year 2043, the remaining landfill life is 19 years. Actual costs may differ due to inflation, changes in technology, or changes in regulations.

The Authority is required by State and Federal regulations to perform financial assurance for closure and post-closure care. The Authority has restricted cash of \$1,531,368 to meet the current operational portion of closure and post-closure care costs.

**NOTE 7 DEFINED CONTRIBUTION PLAN**

All eligible employees participate in the Colorado Retirement Association (CRA) (the Plan), a defined contribution plan, authorized by state statute. The Plan is a tax qualified plan under Section 401(a) of the Internal Revenue Code and all contributions by or on behalf of employees are tax deferred until time of withdrawal.

Employees are eligible immediately upon their employment with the San Luis Valley Regional Solid Waste Authority, and participation is mandatory. Employee contributions are always 100% vested, and the employer match follows a five year vesting schedule. Employees are fully vested after a five year participation period, or at the age of 55, whichever is earlier.

The Authority must contribute a minimum of 3% and a maximum of 6% of the compensation of each employee. For 2024, the contribution rate was 4%. Each participant contributes a minimum amount equal to the Authority's contribution, and are permitted to make additional contributions up to applicable Internal Revenue Code Limits. For the year ended December 31, 2024, employee contributions totaled \$17,353 and the Authority recognized pension expense of \$17,353. The Authority recognized \$2,730 of forfeitures in retirement expense during 2024.

**SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

Plan benefits depend solely on amounts contributed to the plan plus investment earnings, less administrative expenses. The Plan may be amended by resolution of the Board of Directors but it may not be amended beyond the limits established by state statute.

**NOTE 8 DEFERRED COMPENSATION PLAN**

The Authority also offers its employees an additional voluntary deferred compensation plan created in accordance with Internal Revenue Code 457(f), administered by Colorado Retirement Association (CRA) (the Plan).

The Plan permits the employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergencies. The Authority has no other liability other than to make the required monthly contribution.

**NOTE 9 TABOR EMERGENCY RESERVE**

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. The Amendment is complex and subject to judicial interpretation. The Authority believes it is exempt from the requirements of the amendment.

**NOTE 10 COMMITMENTS AND CONTINGENCIES**

The Authority is subject to public health and environment regulations, some of which may ultimately result in settlements or decisions against the Authority. No adjustments have been made to the financial statements.

**SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY**  
**SUPPLEMENTARY INFORMATION**

**SAN LUIS VALLEY REGIONAL SOLID WASTE AUTHORITY**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN**  
**NET POSITION - BUDGET AND ACTUAL**  
**ENTERPRISE FUND**  
**For the Year Ended December 31, 2024**

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		<b>FINAL BUDGET</b>
				<b>POSITIVE</b>
				<b>(NEGATIVE)</b>
<b>OPERATING REVENUES</b>				
Commercial and Municipal Compacted	\$ 490,000	\$ 490,000	\$ 501,778	\$ 11,778
Commercial and Municipal Un-Compacted	200,000	200,000	172,469	(27,531)
Household Refuse	215,000	215,000	176,842	(38,158)
Construction Debris	200,000	200,000	183,027	(16,973)
Special Waste	10,000	10,000	6,185	(3,815)
Waste Diversion	95,250	95,250	84,442	(10,808)
Miscellaneous	69,300	69,300	35,743	(33,557)
<b>Total Operating Revenues</b>	<b>1,279,550</b>	<b>1,279,550</b>	<b>1,160,486</b>	<b>(119,064)</b>
<b>OPERATING EXPENSES</b>				
Salaries	381,542	381,542	322,413	59,129
Benefits	155,804	155,804	151,290	4,514
Administrative and Board	360,705	360,705	245,831	114,874
Equipment and Shop	266,800	266,800	200,894	65,906
Depreciation	214,000	214,000	209,811	4,189
<b>Total Operating Expenses</b>	<b>1,378,851</b>	<b>1,378,851</b>	<b>1,130,239</b>	<b>248,612</b>
Operating Income	(99,301)	(99,301)	30,247	129,548
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Landfill Closure and Post-closure Care Expense	(80,000)	(80,000)	(80,522)	(522)
Interest Income	38,000	38,000	104,412	66,412
<b>Total Nonoperating Revenues (Expenses)</b>	<b>(42,000)</b>	<b>(42,000)</b>	<b>23,890</b>	<b>65,890</b>
Net Income (Loss)	(141,301)	(141,301)	54,137	195,438
<b>Net Position at Beginning of Year</b>	<b>3,581,324</b>	<b>3,581,324</b>	<b>3,581,324</b>	<b>-</b>
<b>Net Position at End of Year</b>	<b>\$ 3,440,023</b>	<b>\$ 3,440,023</b>	<b>\$ 3,635,461</b>	<b>\$ 195,438</b>