Annual Financial Report

Town of LaSalle

LaSalle, Colorado

For the Year Ended December 31, 2025

Tim Chavies & Associates, Inc.

Certified Public Accountants
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TOWN OF LASALLE, COLORADO

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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, 2025, 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, 2025, 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 inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of LaSalle, State of Colorado's basic financial statements. The combining nonmajor fund financial statements on pages 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 17, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2025

This section of Town of LaSalle, State of Colorado's (Town) 2025 annual financial report presents management's discussion and analysis of the Town's financial performance for the year ended December 31, 2025. 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 2025 was generated from taxable property with the 2024 gross total assessed value certification of $31,574,840 in Weld County, Colorado with a Mill Levy Rate of 22.997. Other significant matters are as follows:

Capital Projects and Operational Improvements

- To enhance employee and public safety at Town Hall, the Town completed a remodeling project in the front lobby. Harris Constructors, Inc. enclosed the lobby by removing the existing half-door and viewing window into the deputy clerk's office and installing additional glass partitions, creating a fully enclosed reception area. The project was completed at a cost of $23,193.

- In response to the requirements of House Bill 21-1110 regarding digital accessibility, the Town continued its efforts to ensure compliance with the Americans with Disabilities Act (ADA) for online content and documents. The Town purchased accessibility software from Equidox Software Company, LLC, at an annual cost of $5,000 to assist staff in converting PDF documents into ADA-compliant formats.

- The Police Department strengthened its vehicle fleet through the purchase of three Dodge Durango patrol vehicles from the Kansas State Patrol at a total cost of $105,525. The vehicles were acquired fully equipped with interior emergency lighting packages, sirens, consoles, TVI push guards, and transferable five-year fleet warranties, providing a cost-effective replacement solution for law enforcement operations.

- The Public Works Department contracted with Benitez Tree Service to perform comprehensive tree maintenance within Main Park. The project included trimming all trees throughout the park and was completed at a cost of $36,000, helping to improve public safety, tree health, and park aesthetics.
- As part of the Town's ongoing facility maintenance efforts, CNW Siding & Window Company replaced 50 windows in the 6,000-square-foot middle shop building, originally constructed in 1968. The project improved the building's energy efficiency, functionality, and long-term condition.

Street and Transportation Infrastructure

- The Town completed the milling and overlay of 1st Avenue through a contract with Martin Marietta Materials at a total cost of $323,787.50, including approved change orders. The project extended from the west side of the railroad tracks to 4th Street and included milling approximately two inches of existing pavement, repairing deteriorated areas with four-inch asphalt patches, and placing three inches of new asphalt overlay. During construction, deficiencies were discovered in stormwater inlets at North 1st Street and North 3rd Street, resulting in additional improvements and change orders totaling $14,300 to address drainage concerns.

- The Sunset Drive sidewalk, street widening, and ADA ramp improvement project was completed between South 4th Street and Church Court. GLH Construction, LLC completed the construction work for $255,704. Total project costs were approximately $332,000, including engineering and design services provided by GLM Design Group. The project improved pedestrian accessibility, roadway functionality, and compliance with ADA requirements.

Wastewater System Improvements

- Significant investments were made in the Town's wastewater infrastructure during the year. Rio, LLC replaced three deteriorated manholes located at Goodner Avenue, East Union Avenue, and an adjacent alley at a cost of $43,705. In addition, the company completed sewer line repairs and flow-fill activities at Walnut Street and Taylor Avenue for $18,390.

- To improve system reliability and extend the life of existing infrastructure, the Town completed a sewer main rehabilitation project on the east side of town. Insituform Technologies relined approximately 3,741 linear feet of sewer main at a cost of $215,373. The project included segments located on West Taylor Avenue, East Union Avenue, East Taylor Avenue, Locust Street, Ley Drive, Railroad Drive, and West Union Avenue.

- The Town also undertook improvements to its lift station facilities. Both lift station pumps were replaced through Ramey Environmental at a cost of $41,779. Additionally, a new electrical control panel was designed and assembled during the year. While the replacement pumps have been installed, the new above-ground control panel will replace the existing vault-mounted controls and is scheduled for installation in 2026.

Bridge Project

- Construction of the Main Street Bridge was substantially completed during the year. While physical construction activities have concluded, several state-required administrative and documentation requirements remain outstanding and are expected to carry over into 2026 before final project closeout can occur.

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, 2025:

	Governmental Activities	Business-Type Activities	Total
Current assets	$ 14,719,915	$ 6,666,185	$ 21,386,100
Noncurrent assets	6,813,396	8,270,415	15,083,811
Total Assets	**21,533,311**	**14,936,600**	**36,469,911**
Total Deferred Outflows	**379,526**	**-**	**379,526**
Current liabilities	490,330	117,100	607,430
Noncurrent liabilities	620,425	-	620,425
Total Liabilities	**1,110,755**	**117,100**	**1,227,855**
Total Deferred Inflows	**994,838**	**-**	**994,838**
Net investment in capital assets	6,679,415	8,270,415	14,949,830
Restricted	2,430,883	-	2,430,883
Unrestricted	10,696,946	6,549,085	17,246,031
Total Net Position	**$ 19,807,244**	**$ 14,819,500**	**$ 34,626,744**

The restricted portion of net position ($2,430,883) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position ($17,246,031) may be used to meet the Town's obligations to citizens and creditors.

Condensed financial information from the **Statement of Activities** at December 31, 2025:

Revenues	**Governmental Activities**	**Business-Type Activities**	**Total**
Program Revenues:			
Charges for services	$ 162,752	$ 1,774,834	$ 1,937,586
General Revenues:			
Taxes	2,909,728	-	2,909,728
Licenses and permits	53,612	-	53,612
Intergovermental revenues	154,817	-	154,817
Fines and forfeitures	40,257	-	40,257
Earnings on investment	542,924	258,335	801,259
Other	(171,578)	692,850	521,272
Total Revenues	**3,692,512**	**2,726,019**	**6,418,531**
Expenses:			
General government	497,739	-	497,739
Public safety	1,292,254	-	1,292,254
Public works	300,711	-	300,711
Culture and recreation	351,148	-	351,148
Other	4,008	-	4,008
Waterworks	-	1,049,854	1,049,854
Sanitation	-	755,804	755,804
Total Expenses	**2,445,860**	**1,805,658**	**4,251,518**
Change in Net Position	**1,246,652**	**920,361**	**2,167,013**
Net Position - beginning	18,560,592	13,899,139	32,459,731
Net Position - ending	**$ 19,807,244**	**$ 14,819,500**	**$ 34,626,744**

Net position increased to $34,626,744, an increase of $2,167,013 from 2024. The increase was affected by the Town capital assets, 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, 2025, the Town's governmental funds reported combined ending fund balances of $13,470,637 an increase of $632,196 in comparison with 2025. Approximately 81.39% of this total amount ($10,963,928) 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	8,068	-	8,068
Utility system	6,509,720	6,174,583	12,684,303
Equipment	1,830,683	903,947	2,734,630
Buildings and improvements	1,230,032	587,153	1,817,185
Right of use assets	99,807	-	99,807
Total Capital Assets	**10,229,365**	**12,303,393**	**22,532,758**
Less: Accumulated depreciation and amortization	(3,528,030)	(4,032,978)	(7,561,008)
Net Capital Assets	**$ 6,701,335**	**$ 8,270,415**	**$ 14,971,750**

Capital assets – net of depreciation increased $836,788 during 2025 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 continues to face rising costs for liability insurance, particularly in the area of law enforcement.

- Significant changes to property tax valuation and limits on revenue growth were implemented in 2024 and remained in effect through 2025. These changes included reductions to both residential and non-residential property valuations, along with the introduction of a cap on the amount of property tax revenue local governments may collect annually.

- Average Severance Tax revenue from 2021 through 2024 was $96,011; however, in 2025 the Town received only $4,100. This substantial decrease is attributable to Colorado legislative actions, including HB24-1413, which redirected millions of dollars from Local Government Severance Tax Funds to the State General Fund, significantly reducing the reserves available for municipal distribution.

- In 2025, interest rates on funds invested with ColoTrust declined compared to 2024 levels, though they still produced a solid average yield of approximately 3.757%.

- The Town also experienced positive growth in sales tax revenue, with collections increasing by approximately 11% in 2025 compared to 2024.

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, 2025

	Governmental Activities	Business-Type Activities	Total
Current Assets:			
Cash on hand and in checking	$ 904,609	$ (149,873)	**$ 754,736**
Cash on deposit - county treasurer	10,084	-	**10,084**
Total Cash	914,693	(149,873)	**764,820**
Local government investment pools	12,776,007	6,441,165	**19,217,172**
Total Investments	12,776,007	6,441,165	**19,217,172**
Property taxes receivable	805,757	-	**805,757**
Accounts receivable	148,740	147,331	**296,071**
Other receivables	18,621	181,109	**199,730**
Accrued interest receivable	-	-	**-**
Lease receivable, current portion	56,097	-	**56,097**
Prepaid expenses	-	46,453	**46,453**
Total Current Assets	14,719,915	6,666,185	**21,386,100**
Noncurrent Assets:			
Net pension asset	-	-	**-**
Lease receivable, net of current portion	112,061	-	**112,061**
Restricted assets:			
Local government investment pools	-	-	**-**
Total Restricted Assets	-	-	**-**
Capital Assets:			
Capital assets, not being depreciated	559,123	4,637,710	**5,196,833**
Capital assets, being depreciated - net	6,116,228	3,632,705	**9,748,933**
Right-to-use assets, being amortized - net	25,984	-	**25,984**
Net Capital Assets	6,701,335	8,270,415	**14,971,750**
Net Noncurrent Assets	6,813,396	8,270,415	**15,083,811**
Total Assets	21,533,311	14,936,600	**36,469,911**
DEFERRED OUTFLOWS			
Deferred outflows related to pensions	379,526	-	**379,526**
LIABILITIES			
Current Liabilities:			
Accounts payable	327,990	117,100	**445,090**
Deposits	-	-	**-**
Payroll taxes payable	59,434	-	**59,434**
Accrued interest payable	-	-	**-**
Current portion - long-term obligations	102,906	-	**102,906**
Total Current Liabilities	490,330	117,100	**607,430**
Noncurrent Liabilities:			
Compensated absences	426,735	-	**426,735**
Lease liability	7,491	-	**7,491**
Subscriptions payable	14,429	-	**14,429**
Less: portion due within one year	(102,906)	-	**(102,906)**
Net pension liability	274,676	-	**274,676**
Total Noncurrent Liabilities	620,425	-	**620,425**
Total Liabilities	1,110,755	117,100	**1,227,855**
DEFERRED INFLOWS			
Unearned revenue - property taxes	805,757	-	**805,757**
Unavailable revenue - lease receivable	168,158	-	**168,158**
Deferred inflows related to pensions	20,923	-	**20,923**
Total Deferred Inflows	994,838	-	**994,838**
NET POSITION			
Net investment in capital assets	6,679,415	8,270,415	**14,949,830**
Restricted	2,430,883	-	**2,430,883**
Unrestricted	10,696,946	6,549,085	**17,246,031**
Total Net Position	**$ 19,807,244**	**$ 14,819,500**	**$ 34,626,744**

See accompanying notes to the basic financial statements

TOWN OF LASALLE, COLORADO

Statement of Activities

Government-Wide

December 31, 2025

Functions / Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Capital Contributions	Net (Expense) Revenue and Changes in Net Position — Primary Government: Governmental Activities	Business-Type Activities	Total
Primary Government						
Governmental Activities:						
General government	$ (497,739)	$ -	$ -	$ (497,739)	$ -	**$ (497,739)**
Public safety	(1,292,254)	-	-	(1,292,254)	-	**(1,292,254)**
Public works	(300,711)	162,752	-	(137,959)	-	**(137,959)**
Culture and recreation	(351,148)	-	-	(351,148)	-	**(351,148)**
Health and welfare	(2,003)	-	-	(2,003)	-	**(2,003)**
Economic development	(2,005)	-	-	(2,005)	-	**(2,005)**
Total Governmental Activities	(2,445,860)	162,752	-	(2,283,108)	-	**(2,283,108)**
Business-Type Activities:						
Waterworks fund	(1,049,854)	1,055,788	-	-	5,934	**5,934**
Sanitation fund	(755,804)	719,046	-	-	(36,758)	**(36,758)**
Total Business-Type Activities	(1,805,658)	1,774,834	-	-	(30,824)	**(30,824)**
Total Primary Government	$ (4,251,518)	$ 1,937,586	$ -	(2,283,108)	(30,824)	**(2,313,932)**
General Revenues:						
Taxes				2,909,728	-	**2,909,728**
Licenses and permits				53,612	-	**53,612**
Intergovernmental revenue				154,817	-	**154,817**
Fines and forfeitures				40,257	-	**40,257**
Miscellaneous income				186,328	423,351	**609,679**
Sale of assets				-	-	**-**
Earnings on investments				542,924	258,335	**801,259**
Grants				-	-	**-**
Transfers				(269,499)	269,499	**-**
Loan proceeds				-	-	**-**
Contributions				12,345	-	**12,345**
Pension net increase (decrease)				(100,752)	-	**(100,752)**
Total General Revenues				3,529,760	951,185	**4,480,945**
Change in Net Position				1,246,652	920,361	**2,167,013**
Net Position-beginning of year				18,560,592	13,899,139	**32,459,731**
Net Position-End of Year				**$ 19,807,244**	**$ 14,819,500**	**$ 34,626,744**

Balance Sheet

Governmental Funds

December 31, 2025

ASSETS	General	Street	Sales Tax	Nonmajor	Total
Current Assets:					
Cash on hand and in checking	$ 304,535	$ (144,526)	$ 672,493	$ 72,107	**$ 904,609**
Cash on deposit - county treasurer	9,058	1,026	-	-	**10,084**
Total Cash	313,593	(143,500)	672,493	72,107	**914,693**
Local government investment pools	10,638,102	343,930	1,530,576	263,399	**12,776,007**
Total Investments	10,638,102	343,930	1,530,576	263,399	**12,776,007**
Property taxes receivable	805,757	-	-	-	**805,757**
Accounts receivable	144,323	4,417	-	-	**148,740**
Other receivables	345	18,276	-	-	**18,621**
Accrued interest receivable	-	-	-	-	**-**
Lease receivable, current portion	56,097	-	-	-	**56,097**
Prepaid expenses	-	-	-	-	**-**
Invested with Section 457 Plan trustee	833,067	-	-	-	**833,067**
Total Current Assets	12,791,284	223,123	2,203,069	335,506	**15,552,982**
Noncurrent Assets:					
Lease receivable, net of current portion	112,061	-	-	-	**112,061**
Restricted - local govt investment pools	-	-	-	-	**-**
Total Noncurrent Assets	112,061	-	-	-	**112,061**
Total Assets	12,903,345	223,123	2,203,069	335,506	**15,665,043**
DEFERRED OUTFLOWS					
Grant expenditures paid in advance of meeting timing requirements	-	-	-	-	**-**
Total Assets & Deferred Outflows	$ 12,903,345	$ 223,123	$ 2,203,069	$ 335,506	**$ 15,665,043**
LIABILITIES					
Current Liabilities:					
Accounts payable	$ 223,257	$ 104,131	$ -	$ 602	**$ 327,990**
Payroll taxes payable	59,434	-	-	-	**59,434**
Accrued interest payable	-	-	-	-	**-**
Pension trust funds payable to employees	833,067	-	-	-	**833,067**
Total Current Liabilities	1,115,758	104,131	-	602	**1,220,491**
Total Liabilities	1,115,758	104,131	-	602	**1,220,491**
DEFERRED INFLOWS					
Unearned revenue - property taxes	805,757	-	-	-	**805,757**
Unavailable revenue - lease receivable	168,158	-	-	-	**168,158**
Total Liabilities & Deferred Inflows	2,089,673	104,131	-	602	**2,194,406**
FUND BALANCE					
Non-spendable - prepaids	-	-	-	-	**-**
Committed - subsequent year's expenditures	-	-	-	75,826	**75,826**
Restricted	90,075	118,992	2,203,069	18,747	**2,430,883**
Assigned	-	-	-	-	**-**
Unassigned	10,723,597	-	-	240,331	**10,963,928**
Total Fund Balance	10,813,672	118,992	2,203,069	334,904	**13,470,637**
Total Fund Balance, Liabilities & Deferred Inflows	$ 12,903,345	$ 223,123	$ 2,203,069	$ 335,506	**$ 15,665,043**

Reconciliation of the Balance Sheet to the Statement of Net Position

Total Governmental Fund Balance		**$ 13,470,637**
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	$ 10,229,365	
Less: accumulated depreciation	(3,528,030)	**6,701,335**
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	(426,735)	
Lease obligations	(7,491)	
Subscriptions payable	(14,429)	**(448,655)**
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		**83,927**
Net Position of Governmental Activities		**$ 19,807,244**

TOWN OF LASALLE, COLORADO

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

December 31, 2025

	General	Street	Sales Tax	Nonmajor	Total
Revenues:					
Taxes	$ 2,070,067	$ 29,417	$ 810,244	$ -	**$ 2,909,728**
Licenses and permits	53,612	-	-	-	**53,612**
Intergovernmental revenue	29,435	97,429	-	27,953	**154,817**
Charges for services	114,004	48,748	-	-	**162,752**
Judicial	40,257	-	-	-	**40,257**
Earnings on investments	455,167	13,207	64,046	10,504	**542,924**
Miscellaneous revenues	145,562	-	-	40,766	**186,328**
Total Revenues	2,908,104	188,801	874,290	79,223	**4,050,418**
Expenditures:					
General government	454,956	10,381	-	-	**465,337**
Public safety	1,176,868	-	-	-	**1,176,868**
Public works	-	146,000	-	-	**146,000**
Health and welfare	2,003	-	-	-	**2,003**
Culture and recreation	194,235	-	-	123,117	**317,352**
Economic development	2,005	-	-	-	**2,005**
Capital outlay	326,596	690,498	-	-	**1,017,094**
Storm drainage	-	1,952	-	-	**1,952**
Total Expenditures	2,156,663	848,831	-	123,117	**3,128,611**
Excess (Deficiency) of Revenues over Expenditures	751,441	(660,030)	874,290	(43,894)	**921,807**
Other Financing Sources (Uses):					
Sale of assets	-	-	-	-	**-**
Contributions	12,345	-	-	-	**12,345**
Debt service	(32,457)	-	-	-	**(32,457)**
Loan proceeds	-	-	-	-	**-**
Grants	-	-	-	-	**-**
Transfers in	20,000	749,561	-	99,599	**869,160**
Transfers out	(832,740)	-	(285,919)	(20,000)	**(1,138,659)**
Total Other Financing Sources (Uses)	(832,852)	749,561	(285,919)	79,599	**(289,611)**
Net Change in Fund Balance	(81,411)	89,531	588,371	35,705	**632,196**
Fund Balance - beginning of year	10,895,083	29,461	1,614,698	299,199	**12,838,441**
Fund Balance - End of Year	$ 10,813,672	$ 118,992	$ 2,203,069	$ 334,904	**$ 13,470,637**

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

Net Change in Fund Balance - Total Governmental Funds		**$ 632,196**
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate to those expenditures over the life of the assets.		
Capital assets sold	**$ -**	
Capital asset purchases	**1,017,094**	
Depreciation and amortization expense	**(367,181)**	
The net effect of transactions involving capital assets (sales, trade-ins)		**649,913**
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		**3,015**
Subscriptions payable		**28,217**
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		**34,063**
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		**(100,752)**
Change in Net Position of Governmental Activities		**$ 1,246,652**

TOWN OF LASALLE, COLORADO

Statement of Net Position

Proprietary Funds

December 31, 2025

	Business-Type Activities		
	Waterworks	Sanitation	Total
Current Assets:			
Cash on hand and in checking	$ 207,589	$ (357,462)	**$ (149,873)**
Cash on deposit - county treasurer	-	-	-
Total Cash	207,589	(357,462)	**(149,873)**
Local government investment pools	2,742,103	3,699,062	**6,441,165**
Total Investments	2,742,103	3,699,062	**6,441,165**
Accounts receivable	82,762	64,569	**147,331**
Other receivables	-	181,109	**181,109**
Accrued interest receivable	-	-	-
Prepaid expenses	46,453	-	**46,453**
Due from other funds	-	-	-
Total Current Assets	3,078,907	3,587,278	6,666,185
Capital Assets:			
Capital assets, not being depreciated	4,605,036	32,674	**4,637,710**
Capital assets, being depreciated - net	1,273,361	2,359,344	**3,632,705**
Right-to-use assets, being amortized - net	-	-	-
Net Capital Assets	5,878,397	2,392,018	**8,270,415**
Total Assets	8,957,304	5,979,296	**14,936,600**
DEFERRED OUTFLOWS			
Grant expenditures paid in advance of meeting timing requirements	-	-	-
Total Assets & Deferred Outflows	8,957,304	5,979,296	**14,936,600**
LIABILITIES			
Current Liabilities:			
Accounts payable	45,626	71,474	**117,100**
Deposits	-	-	-
Payroll taxes payable	-	-	-
Accrued interest payable	-	-	-
Due to other funds	-	-	-
Total Current Liabilities	45,626	71,474	**117,100**
Total Liabilities	45,626	71,474	**117,100**
DEFERRED INFLOWS			
Unearned revenue	-	-	-
Total Liabilities & Deferred Inflows	45,626	71,474	**117,100**
NET POSITION			
Net investment in capital assets	5,878,397	2,392,018	**8,270,415**
Restricted	-	-	-
Unrestricted:			-
Designated for subsequent year's expenditures	-	-	-
Undesignated	3,033,281	3,515,804	**6,549,085**
Total Net Position	$ 8,911,678	$ 5,907,822	**$ 14,819,500**

TOWN OF LASALLE, COLORADO

Statement of Revenues, Expenses, and Changes in Net Position

Proprietary Funds

December 31, 2025

	Business-Type Activities		
	Waterworks	Sanitation	Total
Revenues:			
Charges for services	$ 976,506	$ 719,046	**$ 1,695,552**
Other operating revenues	79,282	-	**79,282**
Total Operating Revenues	1,055,788	719,046	**1,774,834**
Operating Expenses:			
Administrative	101,818	94,025	**195,843**
Operations	882,960	534,330	**1,417,290**
Depreciation	65,076	127,449	**192,525**
Total Operating Expenses	1,049,854	755,804	**1,805,658**
Operating Income (Loss)	5,934	(36,758)	**(30,824)**
Non-Operating Revenues (Expenses)			
Earnings on investments	117,768	140,567	**258,335**
Miscellaneous revenues	-	423,351	**423,351**
Proceeds from sale of assets	-	-	**-**
Total Non-Operating Revenues (Expenses)	117,768	563,918	**681,686**
Income (Loss) before contributions and transfers	123,702	527,160	**650,862**
Contributions	-	-	**-**
Transfers In (Out)	20,699	248,800	**269,499**
Change in Net Position	144,401	775,960	**920,361**
Net Position - beginning of year	8,767,277	5,131,862	**13,899,139**
Net Position - End of Year	$ 8,911,678	$ 5,907,822	**$ 14,819,500**

See accompanying notes to the basic financial statements

TOWN OF LASALLE, COLORADO

Statement of Cash Flows

Proprietary Funds

December 31, 2025

	Business-Type Activities		
	Waterworks	Sanitation	Total
Cash Flows From Operating Activities:			
Cash received from customers	$ 1,043,945	$ 719,476	**$ 1,763,421**
Cash payments to employees	(181,998)	(181,998)	**(363,996)**
Cash payments to suppliers	(804,309)	(402,710)	**(1,207,019)**
Internal activity - payments to other funds	-	-	**-**
Net Cash Flows From Operating Activities	57,638	134,768	**192,406**
Cash Flows From Non-Capital Financing Activities:			
Operating transfers in	20,699	248,800	**269,499**
Operating transfers out	-	-	**-**
Grants	-	-	**-**
Other non-operating revenue	-	423,351	**423,351**
Net Cash Flows From Non-Capital Financing Activities	20,699	672,151	**692,850**
Cash Flows From Capital and Related Financing Activities:			
Acquisition of capital assets	(43,118)	(336,282)	**(379,400)**
Proceeds from sale of capital assets	-	-	**-**
Grants	-	-	**-**
Contributions	-	-	**-**
Capital lease obligation payments	-	-	**-**
Net Cash Flows From Capital and Related Financing Activities	(43,118)	(336,282)	**(379,400)**
Cash Flows From Investing Activities:			
Interest on investments	117,768	140,567	**258,335**
Change in investments	-	-	**-**
Net Cash Flows From Investing Activities	117,768	140,567	**258,335**
Net Increase (Decrease) in Cash and Cash Equivalents	152,987	611,204	**764,191**
Cash and Cash Equivalents - January 1	2,796,705	2,730,396	**5,527,101**
Cash and Cash Equivalents - December 31	$ 2,949,692	$ 3,341,600	**$ 6,291,292**
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:			
Operating income (loss)	$ 5,934	$ (36,758)	**$ (30,824)**
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation and amortization	65,076	127,449	**192,525**
Changes in assets and liabilities:			
Receivables	(11,843)	430	**(11,413)**
Prepaid expenses	(2,084)	-	**(2,084)**
Due from other funds	-	-	**-**
Payables and other accrued expenses	555	43,647	**44,202**
Due to other funds	-	-	**-**
Net Cash Flows From Operating Activities	$ 57,638	$ 134,768	**$ 192,406**

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 102, *Certain Risk Disclosures*. This statement establishes and addresses financial reporting regarding certain concentrations or constraints and related events that have a substantial impact and negatively affect the level of service a government provides. Implementation had no impact to the Town's financial statements.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)
Basic Financial Statements (continued)
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.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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 2025:

Governmental Funds:	Original Budget	Total Revisions	Revised Budget
General Fund	$ 3,548,951	$ -	$ 3,548,951
Street Fund	871,079	66,156	937,235
Sales Tax Capital Improvement Fund	535,800	-	535,800
Conservation Trust Fund	80,000	-	80,000
Recreation Fund	165,634	-	165,634
Business-Type:			
Waterworks Fund	1,052,815	21,948	1,074,763
Sanitation Fund	724,251	248,800	973,051
Fiduciary Fund:			
Policemen's Pension Fund	150,000	-	150,000
Total Funds	**$ 7,128,530**	**$ 336,904**	**$ 7,465,434**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets and Budgetary Accounting (continued)

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

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

Designated for Subsequent Year's Expenditures

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

Compensated Absences

The Town reports compensated absences in accordance with the provisions of GASB Statement No. 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.

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 $426,735 at December 31, 2025, 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, 2025, no interest was capitalized. The Town's capitalization level is $5,000 for capital assets.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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, 2025.

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 $90,075 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	$ 904,609	$ (149,873)	$ 754,736
Cash with county treasurer	10,084	-	10,084
Investments:			
Local government investment pools	12,776,007	6,441,165	19,217,172
Restricted: Local government investment pools	-	-	-
Total	**$ 13,690,700**	**$ 6,291,292**	**$ 19,981,992**

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	$ 10,084	$ -	$ 10,084
Bank accounts	904,609	(149,873)	754,736
Investments	12,776,007	6,441,165	19,217,172
Total	**$ 13,690,700**	**$ 6,291,292**	**$ 19,981,992**

Cash Deposits

As of December 31, 2025, the carrying amount of the Town's deposits was $754,736 and the corresponding bank balance was $751,071.

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, 2025, 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	$ 19,217,172	$ -	$ -	$ -	$ 19,217,172
Colotrust EDGE	AAAf	-	-	-	-	-
Total		**$ 19,217,172**	**$ -**	**$ -**	**$ -**	**$ 19,217,172**

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, 2025.

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	$ 542,924	$ 258,335	$ 801,259
Net increase (decrease) in the fair value of investments	-	-	-
Total	**$ 542,924**	**$ 258,335**	**$ 801,259**

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, 2025, to be collected in the subsequent year, 2026 are accrued as a receivable as of December 31, 2025 and offset by an unearned revenue account.

The Town's property tax calendar for 2025 is as follows:

Lien Date	January 1, 2025
Levy Date	November 1, 2025
Tax bills mailed	January 1, 2026
First installment due	February 28, 2026
Second installment due	June 15, 2026
If paid in full, due	April 30, 2026
Tax sale – delinquent taxes	November 15, 2026

NOTE 5 – CAPITAL ASSETS

The following is a summary of capital assets for the Governmental Activities as of December 31, 2025:

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	1,376,554	18,849	(1,387,335)	8,068
Total Capital Assets, not being depreciated	**1,927,609**	**18,849**	**(1,387,335)**	**559,123**
Capital Assets, being depreciated:				
Improvement and infrastructure	4,455,283	2,054,437	-	6,509,720
Equipment	1,532,846	297,837	-	1,830,683
Buildings and improvements	1,196,726	33,306	-	1,230,032
Total Capital Assets, being depreciated	**7,184,855**	**2,385,580**	**-**	**9,570,435**
Less: Accumulated Depreciation for:				
Improvement and infrastructure	(1,358,444)	(121,876)	-	(1,480,320)
Equipment	(1,111,534)	(173,023)	-	(1,284,557)
Buildings and improvements	(648,034)	(41,296)	-	(689,330)
Total Accumulated Depreciation	**(3,118,012)**	**(336,195)**	**-**	**(3,454,207)**
Total Capital Assets, being depreciated - Net	**4,066,843**	**2,049,385**	**-**	**6,116,228**
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	(5,579)	(3,043)	-	(8,622)
Subscription based IT arrangements	(37,258)	(27,943)	-	(65,201)
Total Accumulated Amortization	**(42,837)**	**(30,986)**	**-**	**(73,823)**
Total Right-to-Use Assets, being amortized - Net	**56,970**	**(30,986)**	**-**	**25,984**
Capital Assets - Net	**$ 6,051,422**	**$ 2,037,248**	**$ (1,387,335)**	**$ 6,701,335**

NOTE 5 – CAPITAL ASSETS (CONTINUED)

Governmental Activities (continued)

Depreciation expense was charged to Governmental Activities as follows:	
General government	$ 34,254
Public safety	115,386
Public works	152,759
Health and welfare	-
Culture and recreation	33,796
Total Depreciation Expense - Governmental Activities	**$ 336,195**

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, 2025:

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	5,821,224	353,359	-	6,174,583
Equipment	894,852	9,095	-	903,947
Buildings and improvements	570,207	16,946	-	587,153
Total Capital Assets, being depreciated	**7,286,283**	**379,400**	-	**7,665,683**
Less: Accumulated Depreciation for:				
Utility system	(3,303,333)	(106,736)	-	(3,410,069)
Equipment	(285,846)	(68,617)	-	(354,463)
Buildings and improvements	(251,274)	(17,172)	-	(268,446)
Total Accumulated Depreciation	**(3,840,453)**	**(192,525)**	-	**(4,032,978)**
Total Capital Assets, being depreciated - Net	**3,445,830**	**186,875**	-	**3,632,705**
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	**$ 8,083,540**	**$ 186,875**	$ -	**$ 8,270,415**

NOTE 5 – CAPITAL ASSETS (CONTINUED)

Business-Type Activities (continued)

Depreciation expense was charged to Business-Type Activities as follows:		
Waterworks fund	$	65,076
Sanitation fund		127,449
Total Depreciation Expense - Business-Type Activities	**$**	**192,525**
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, 2025 were as follows:

Governmental Activities	Interfund Receivable	Interfund Payable	Transfers In	Transfers Out
General Fund	$ -	$ -	$ 20,000	$ (832,740)
Street Fund	-	-	749,561	-
Conservation Trust Fund	-	-	-	(20,000)
Sales Tax Capital Improvement Fund	-	-	-	(285,919)
Recreation Fund	-	-	99,599	-
Total Governmental Activities	-	-	869,160	(1,138,659)
Business-Type Activities				
Waterworks Fund	-	-	20,699	-
Sanitation Fund	-	-	248,800	-
Total Business-Type Activities	-	-	269,499	-
Total	**$ -**	**$ -**	**$ 1,138,659**	**$ (1,138,659)**

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, 2025 are as follows:

Year Ending	Principal	Interest	Total
2026	$ 3,130	$ 217	$ 3,347
2027	3,250	97	3,347
2028	1,111	5	1,116
2029	-	-	-
2030	-	-	-
Thereafter	-	-	-
Total	**$ 7,491**	**$ 319**	**$ 7,810**

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, 2025 are as follows:

Year Ending	Principal	Interest	Total
2026	$ 14,429	$ 126	$ 14,555
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
Thereafter	-	-	-
Total	**$ 14,429**	**$ 126**	**$ 14,555**

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	$ 460,798	$ -	$ (34,063) *	$ 426,735	$ 85,347
Lease liability	10,506	-	(3,015)	7,491	3,130
Subscriptions payable	42,646	-	(28,217)	14,429	14,429
Total Governmental Activities	513,950	-	(65,295)	448,655	102,906
Business-Type Activities:					
Waterworks fund	-	-	-	-	-
Total Business-Type Activities	-	-	-	-	-
Total	**$ 513,950**	**$ -**	**$ (65,295)**	**$ 448,655**	**$ 102,906**

*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	-	-	-	75,826	-	75,826
Restricted:						
Emergencies (TABOR Reserve)	90,075	-	-	-	-	90,075
SLRFR program	-	-	-	-	-	-
Street Improvements	-	118,992	-	-	-	118,992
Capital Improvements	-	-	2,203,069	-	-	2,203,069
Parks and recreation	-	-	-	18,747	-	18,747
Total	90,075	118,992	2,203,069	18,747	-	2,430,883
Unassigned	10,723,597	-	-	-	240,331	10,963,928
Total Fund Balances	**$ 10,813,672**	**$ 118,992**	**$ 2,203,069**	**$ 94,573**	**$ 240,331**	**$ 13,470,637**

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, 2025.

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, 2025 an asset and corresponding liability has been recorded in the General Fund in the amount of $833,067. 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 ($23,500 for the calendar year 2025). Catch-up contributions up to $7,500 for the calendar year 2025 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. Starting February 1, 2025, if the employee commits to a minimum of 1% of their salary, the Town will contribute an additional 1% for a total of 3%. The Town's cost under the Plan as of December 31, 2025 was $38,021.

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:

	2024
Retirees and beneficiaries	1
Inactive, nonretired members	-
Active members	-
Total	**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	69,117	-	69,117
Benefit changes	-	-	-
Difference between expected and actual experience of the total pension liability	-	-	-
Changes in assumptions	-	-	-
Employer contributions	-	-	-
Member contributions	-	-	-
Net investment income	-	42,806	(42,806)
Benefit payments	(106,513)	(106,513)	-
Adminstrative expenses	-	(2,938)	2,938
Net change in total pension liability	**(37,396)**	**(66,645)**	**29,249**
Total pension liability (asset) - beginning	1,588,601	1,343,174	245,427
Total Pension Liability (Asset) - Ending	**$ 1,551,205**	**$ 1,276,529**	**$ 274,676**

Plan fiduciary net position as a % of total pension liability	82.29%
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	136,455	17,206	119,249
Total	**$ 136,455**	**$ 17,206**	**$ 119,249**

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, 2025.

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
2026	$ 66,281
2027	52,621
2028	(2,694)
2029	3,041
2030	-
Thereafter	-
Total	**$ 119,249**

Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects 1) a long-term expected rate of return on pension plan investments and 2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. The long-term expected rate of return on pension plan investments is 4.50%; the long-term municipal bond rate is 4.08%; 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)	**$ 423,757**	**$ 274,676**	**$ 145,733**

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 229 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 retirement benefit for the Defined benefit Component is 2.0 percent of the average of the member's highest three years' base salary for each year of credited service up to ten years, plus 2.5 percent of the average of the members' highest three 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 three years base salary for each year of credited service up to ten years plus 1.25 percent of the average of the member's highest three 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 three 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 three 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.

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, 2024 are as follows:

	Member	Employer	Total
Defined Benefit Component	12.00%	10.00%	22.00%
Statewide Death and Disability Plan (SWD&D)	1.70%	1.70%	3.40%
	13.70%	11.70%	25.40%

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%	5.00%	11.00%
Statewide Death and Disability Plan (SWD&D)	1.70%	1.70%	3.40%
	7.70%	6.70%	14.40%

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 2024, the total minimum combined member and employer contribution rate was 17.00 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, 2024 through June 30, 2025 is 14.56 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, 2025, the Town reported $0 for its proportionate share of the net pension liability (asset). The net pension liability was measured as of December 31, 2024, 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	$ 64,807	$ -	$ 64,807
Difference between expected and actual experiences	118,847	3,717	115,130
Assumption changes	16,883	-	16,883
Net difference between projected and actual earnings on pension plan investments	42,534	-	42,534
Total	**$ 243,071**	**$ 3,717**	**$ 239,354**

The $64,807 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, 2025.

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

Year Ending December 31	Net Deferred Outflows/ (Inflows) of Resources
2025	$ 48,608
2026	71,822
2027	5,080
2028	7,534
2029	16,558
Thereafter	24,945
Total	**$ 174,547**

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, 2024. The valuations used the following actuarial assumption and other inputs:

	Total Pension Liability	Actuarial Determined Contributions
Actuarial Valuation Date	January 1, 2025	January 1, 2024
Actuarial method	Entry Age Normal	Entry Age Normal
Amortization method	N/A	Level % of Payroll, Open
Amortization period	N/A	30 Years
Long-term investment rate of return *	7.00%	7.00%
Projected salary increases *	4.25% - 11.75%	4.25% - 11.75%
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 for males and females, amount-weighted, and then projected with the ultimate values of the MP-2020 projection scale for all years. The pre-retirement mortality assumption uses Pub-2010 Safety Healthy Employee Mortality Tables for males and females, amount-weighted, and then projected with the MP-2020 Ultimate projection scale. The pre-retirement non-duty mortality tables are adjusted to 60% multiplier. The on-duty mortality rate is 0.00015.

For determining the actuarially determined contributions, the post-retirement mortality tables for non-disabled retires uses the Pub-2010 Safety Healthy Annuitant Mortality Tables projected with the ultimate values of the MP-2020 projection scale. The pre-retirement off-duty mortality tables are adjusted to 60% of the MP-2020 mortality tables for active employees. The on-duty mortality rate is 0.00015.

At least every five years the FPPA's Board of Directors, in accordance with best practices, reviews its economic and demographic actuarial assumptions. At its July, 2023 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 & Company, based upon their analysis of past experience and expectations of the future. The assumption changes were effective for actuarial valuations beginning January 1, 2024. The actuarial assumptions impact actuarial factors for benefit purposes such as purchases of service credit and other benefits where actuarial factors are used.

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 Fund's target asset allocation as of December 31, 2024 are summarized in the following table:

NOTE 13 – STATEWIDE RETIREMENT PLAN (CONTINUED)

Actuarial Assumptions (continued)

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	33.0%	7.00%
Equity Long/Short	6.0%	6.20%
Private Markets	34.0%	8.80%
Fixed Income - Rates	7.0%	5.00%
Fixed Income - Credit	7.0%	6.50%
Absolute Return	9.0%	5.70%
Cash	4.0%	4.20%
Total	**100.0%**	

The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the Board's funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the Statewide Retirement Plan fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The COLA assumption reflects the true nature of Board's Benefits Policy which includes a variable COLA and supplemental payments. Consistent with Board's policy, the COLA assumption will fluctuate from year to year depending on plan experience and is the long-term COLA assumption which results in no Net Pension Asset. If current assets do not support Total Pension Liabilities, using the COLA assumption of greater than 0.00%, than a COLA assumption of 0.00% will be used and a Net Pension Liability will be reported.

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).

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.00%; the municipal bond rate is 4.08% (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%.

Regarding the sensitivity of the net pension liability to changes in the single discount rates, 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 plan's net pension liability / (asset) would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher.

NOTE 13 – STATEWIDE RETIREMENT PLAN (CONTINUED)

Discount Rate (continued)

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%.

	1% Decrease **6.00%**	Current Rate **7.00%**	1% Increase **8.00%**
Pension Plan's Net Pension Liability / (Asset)	**$ 241,352**	**$ -**	**$ -**

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, 2025, the contributions recognized as part of pension expense for each Plan were as follows:

	Police Pension	**Deferred Benefit Pension**	**Total**
Contributions - Employer	**$ 7,259**	**$ 64,807**	**$ 72,066**

Police pension contribution was a required contribution per the January 1, 2024 actuarial valuation.

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 2025, the Town received no monies as a result of seizures of contraband items under this Act.

NOTE 16 – LEASE OF TOWN FACILITIES

The Town leases portions of a water tower and ancillary real estate to commercial communications companies for the purpose of bearing communications antennae and gear. The leases have provisions for additional 5-year terms, which renew automatically unless the tenants provide at least 60 days' notice of intent to non-renew. The tenants may terminate the leases without penalty or further liability for such reasons as unsuitability for its intended uses, destruction of property and other causes. The Town may terminate the leases for non-payment of monthly rents.

The Town's standard lease calls for a single up-front payment of $10,000, and a beginning lease payment of $1,000 per month. This monthly charge increases by 3% each year on the anniversary date of the lease.

The following is a schedule of future minimum lease income to be received under the lease that has an initial or remaining non-cancelable lease term in excess of one year as of December 31, 2025.

Year Ending December 31	Amount
2026	$ 61,199
2027	62,556
2028	64,433
2029	66,366
2030	68,357
Total future minimum lease income	**$ 322,911**

NOTE 17 – SHORT-TERM DEBT

The Town had no short-term debt obligations and had no borrowing during the year ending December 31, 2025.

	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 17, 2026, the date on which the financial statements were issued, and did not 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, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Taxes:					
General property taxes	$ 726,127	$ 726,127	**$ 705,288**	$ (20,839)	$ 805,578
General property taxes - senior/veterans	21,500	21,500	**21,093**	(407)	21,258
General sales taxes	964,000	964,000	**1,080,437**	116,437	969,083
Use taxes - vehicles	140,000	140,000	**123,879**	(16,121)	139,060
Use taxes - building materials	9,000	9,000	**21,796**	12,796	11,048
Franchise tax	163,400	163,400	**107,587**	(55,813)	132,481
Occupation taxes	8,075	8,075	**8,075**	-	8,075
Interest on delinquent taxes	500	500	**1,912**	1,412	1,579
Total Taxes	2,032,602	2,032,602	**2,070,067**	37,465	2,088,162
Licenses, Permits and Fees:					
Liquor license	898	898	**1,859**	961	756
Sales tax licenses	-	-	**-**	-	-
Business licenses	5,000	5,000	**8,150**	3,150	4,900
Carryout bag fees	400	400	**224**	(176)	453
Land use fees	400	400	**-**	(400)	40
Other business licenses	500	500	**3,630**	3,130	1,380
Building permits	21,000	21,000	**33,148**	12,148	34,467
Building permits admin fees	2,500	2,500	**6,131**	3,631	2,500
Animal and kennel licenses	500	500	**470**	(30)	490
Total Licenses, Permits and Fees	31,198	31,198	**53,612**	22,414	44,986
Intergovernmental Revenues:					
Severance tax	83,640	83,640	**4,100**	(79,540)	83,639
State cigarette taxes	2,000	2,000	**3,104**	1,104	3,402
Mineral leases	22,246	22,246	**22,231**	(15)	22,246
Grants	-	-	**-**	-	-
Federal grants (FEMA)	-	-	**-**	-	-
Total Intergovernmental Revenues	107,886	107,886	**29,435**	(78,451)	109,287
Charges for Services:					
School district SRO funding	92,541	92,541	**95,799**	3,258	76,639
Court costs and fees	-	-	**5**	5	5
Court surcharge fees	9,500	9,500	**15,400**	5,900	13,180
Credit card processing fees	-	-	**-**	-	-
Other revenues	2,300	2,300	**2,800**	500	2,984
Total Charges for Services	104,341	104,341	**114,004**	9,663	92,808
Judicial:					
Fines and forfeitures	45,000	45,000	**39,653**	(5,347)	38,136
Other fines	1,200	1,200	**604**	(596)	3,252
Total Judicial	46,200	46,200	**40,257**	(5,943)	41,388
Earnings on Investments:					
Earnings on investments and deposits	489,388	489,388	**455,167**	(34,221)	622,986
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investments	489,388	489,388	**455,167**	(34,221)	622,986

(continued on next page)

Schedule of Revenues (continued)

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Miscellaneous Revenues:					
Lease facilities - towers	$ 69,694	$ 69,694	**$ 63,806**	$ (5,888)	$ 61,306
Community center rental	12,000	12,000	**14,275**	2,275	12,575
Park rental	5,000	5,000	**5,300**	300	5,750
Motor fuel tax refund	2,600	2,600	**1,569**	(1,031)	1,569
Contributions	-	-	**1,020**	1,020	2,908
Contributions - LaSalle days	10,000	10,000	**11,325**	1,325	13,997
Lasalle day - sales	2,600	2,600	**2,081**	(519)	2,636
Lasalle day - booths	1,900	1,900	**1,890**	(10)	1,900
Lasalle day - program	3,000	3,000	**3,170**	170	3,270
Lasalle day - concessions	833	833	**45**	(788)	833
Fun run revenue	1,200	1,200	**1,740**	540	1,350
Veterans memorial revenue	-	-	**-**	-	-
Miscellaneous revenue	4,000	4,000	**46,650**	42,650	6,846
Credit card processing fees	3,500	3,500	**1,836**	(1,664)	2,166
Community center forfeitures	-	-	**-**	-	-
Senior miscellaneous revenue	2,000	2,000	**3,200**	1,200	3,200
Loan proceeds	-	-	**-**	-	-
Insurance proceeds	-	-	**-**	-	133,393
Sale of assets	-	-	**-**	-	26,000
Total Miscellaneous Revenue	118,327	118,327	**157,907**	39,580	279,699
Total Revenue	**$ 2,929,942**	**$ 2,929,942**	**$ 2,920,449**	**$ (9,493)**	**$ 3,279,316**

Schedule of Expenditures

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
General Government:					
Operations Director:					
Salaries	$ 83,055	$ 83,055	$ **83,065**	$ (10)	$ 76,464
Payroll taxes	6,518	6,518	**6,521**	(3)	6,002
Workers' compensation	99	99	**110**	(11)	-
Health insurance	1,587	1,587	**1,281**	306	1,567
Employee pension	2,478	2,478	**2,291**	187	1,460
Supplies - office	500	500	**6**	494	16
Supplies - operating	500	500	**16**	484	34
Postage	-	-	**-**	-	-
Public relations	250	250	**-**	250	-
Dues and subscriptions	400	400	**546**	(146)	220
Legal services	500	500	**-**	500	-
Other professional services	500	500	**-**	500	94
Repairs and maintenance	-	-	**-**	-	-
Travel and meetings	500	500	**-**	500	-
Training	250	250	**-**	250	-
Total Operations Director	97,137	97,137	**93,836**	3,301	85,857
Legislative:					
Trustees' salaries	4,800	4,800	**4,800**	-	4,650
Payroll taxes	378	378	**376**	2	365
Workers' compensation	67	67	**13**	54	-
Supplies - office	500	500	**374**	126	217
Supplies - operating	500	500	**5**	495	299
Postage	10	10	**-**	10	-
Public relations	3,000	3,000	**1,800**	1,200	1,800
Advertising	15,000	15,000	**4,329**	10,671	920
Dues and subscriptions	3,000	3,000	**2,427**	573	2,348
Legal services	20,000	20,000	**980**	19,020	10,470
Other professional services	100	100	**-**	100	-
Travel and meetings	7,000	7,000	**291**	6,709	1,988
Miscellaneous	-	-	**-**	-	-
Insurance and bonds	19,522	19,522	**14,519**	5,003	10,617
Total Legislative	73,877	73,877	**29,914**	43,963	33,674
Judicial:					
Salaries	32,477	32,477	**32,480**	(3)	30,973
Payroll taxes	2,550	2,550	**2,549**	1	2,431
Workers' compensation	39	39	**45**	(6)	36
Health insurance	6,473	6,473	**6,513**	(40)	5,759
Employee pension	967	967	**895**	72	591
Supplies - office	500	500	**53**	447	77
Supplies - operating	200	200	**-**	200	-
Postage	300	300	**116**	184	102
Public relations	120	120	**-**	120	-
Dues and subscriptions	44	44	**60**	(16)	-
Telephone	-	-	**-**	-	-
Legal services	1,000	1,000	**270**	730	-
Other professional services	2,700	2,700	**1,980**	720	1,715
Repairs and maintenance	-	-	**-**	-	-
Travel and meetings	400	400	**-**	400	-
Training	400	400	**-**	400	-
Prisoner boarding fees	-	-	**-**	-	-
Other professional services	26,400	26,400	**26,400**	-	26,400
Insurance	-	-	**-**	-	-
Total Judicial	74,570	74,570	**71,361**	3,209	68,084

(continued on next page)

Schedule of Expenditures

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** 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	**-**	2,000	115
Training	200	200	**-**	200	-
Other contract services	2,600	2,600	**-**	2,600	2,203
Total Elections	5,400	5,400	**-**	5,400	2,318
Administrative:					
Salaries	131,799	131,799	**113,251**	18,548	116,161
Payroll taxes	10,345	10,345	**8,890**	1,455	9,118
Workmen's compensation	157	157	**193**	(36)	223
Health insurance	23,408	23,408	**16,423**	6,985	15,838
Employee pension	3,929	3,929	**2,870**	1,059	2,066
Supplies - office	7,100	7,100	**2,621**	4,479	4,955
Supplies - operating	6,000	6,000	**386**	5,614	895
Postage	5,000	5,000	**1,945**	3,055	5,165
Public relations	26,600	26,600	**16,793**	9,807	18,394
Advertising	1,000	1,000	**60**	940	318
Dues and subscriptions	1,500	1,500	**3,516**	(2,016)	2,003
Utilities	3,800	3,800	**3,246**	554	2,998
Telephone	2,500	2,500	**1,866**	634	1,420
Legal services	15,000	15,000	**13,454**	1,546	9,180
Auditing	8,725	8,725	**8,725**	-	8,325
Other professional services	35,700	35,700	**13,675**	22,025	3,093
Building maintenance	2,000	2,000	**1,810**	190	6,112
Repairs and maintenance	6,000	6,000	**7,229**	(1,229)	2,135
Travel and meetings	2,300	2,300	**1,532**	768	2,169
Training	1,200	1,200	**254**	946	-
Other contracted services	10,500	10,500	**8,974**	1,526	8,632
Insurance	18,107	18,107	**3,115**	14,992	2,322
Bank and services charges	8,000	8,000	**9,387**	(1,387)	8,873
County treasurer fees	13,000	13,000	**7,263**	5,737	8,284
Total Administrative	343,670	343,670	**247,478**	96,192	238,679

(continued on next page)

Schedule of Expenditures

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

Non-GAAP Budgetary Basis	2025 Original Budget	2025 Final Budget	2025 Actual	2025 Variance - Favorable (Unfavorable)	2024 Actual
General Government: (continued)					
Planning and Zoning:					
Supplies - office	$ 200	$ 200	$ **165**	$ 35	$ 228
Supplies - operating	200	200	**110**	90	161
Postage	150	150	**181**	(31)	126
Public relations	-	-	**-**	-	-
Advertising	1,000	1,000	**65**	935	156
Dues and subscriptions	1,200	1,200	**364**	836	1,019
Utilities	-	-	**-**	-	-
Telephone	-	-	**-**	-	7,366
Legal services	12,000	12,000	**849**	11,151	-
Other professional services	35,000	35,000	**10,633**	24,367	19,755
Travel and meetings	200	200	**-**	200	-
Training	100	100	**-**	100	-
Insurance	-	-	**-**	-	-
Total Planning and Zoning	50,050	50,050	**12,367**	37,683	28,811
Total General Government	644,704	644,704	**454,956**	189,748	457,423
Public Safety:					
Police:					
Salaries - officers	657,900	657,900	**622,676**	35,224	523,857
Salaries - support	-	-	**-**	-	-
Payroll taxes	10,835	10,835	**11,853**	(1,018)	9,839
Workmen's compensation	24,783	24,783	**32,471**	(7,688)	25,859
Health insurance	104,852	104,852	**96,008**	8,844	64,005
Employee pension	19,641	19,641	**17,175**	2,466	9,590
Police pension fund	81,184	81,184	**72,912**	8,272	56,839
Supplies - office	8,100	8,100	**7,087**	1,013	5,023
Supplies - operating	8,000	8,000	**5,091**	2,909	6,339
Supplies - repairs	1,000	1,000	**-**	1,000	31
Postage	600	600	**388**	212	301
Public relations	2,000	2,000	**1,889**	111	395
Advertising	1,000	1,000	**941**	59	725
Dues and subscriptions	4,000	4,000	**5,386**	(1,386)	2,040
Utilities	3,500	3,500	**2,596**	904	2,405
Telephone	12,000	12,000	**13,883**	(1,883)	11,205
Fuel	28,000	28,000	**22,182**	5,818	14,203
Legal services	1,500	1,500	**2,370**	(870)	792
Other professional services	20,000	20,000	**7,980**	12,020	7,521
Building maintenance	1,200	1,200	**1,087**	113	1,868
Repairs and maintenance	15,600	15,600	**17,110**	(1,510)	10,745
Travel and meetings	2,000	2,000	**1,723**	277	767
Training	8,000	8,000	**7,476**	524	7,405
Uniforms	8,000	8,000	**8,047**	(47)	7,866
Boarding prisoners	1,500	1,500	**964**	536	988
Other contracted services	52,000	52,000	**51,844**	156	48,295
Insurance	100,966	100,966	**79,197**	21,769	59,344
Total Police	1,178,161	1,178,161	**1,090,336**	87,825	878,247
Building Inspections:					
Supplies - office	50	50	**-**	50	-
Dues and subscriptions	100	100	**-**	100	-
Legal services	-	-	**-**	-	-
Other professional services	22,000	22,000	**18,499**	3,501	20,241
Training	500	500	**-**	500	-
Total Building Inspections	22,650	22,650	**18,499**	4,151	20,241

(continued on next page)

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

Non-GAAP Budgetary Basis	2025 Original Budget	2025 Final Budget	2025 **Actual**	2025 Variance - Favorable (Unfavorable)	**2024** Actual
Public Safety: (continued)					
School Resource Officer:					
Salaries	$ 82,809	$ 82,809	$ **41,336**	$ 41,473	$ 58,462
Payroll taxes	1,363	1,363	**682**	681	965
Workmen's compensation	3,117	3,117	**3,845**	(728)	2,734
Health insurance	12,906	12,906	**6,453**	6,453	8,609
Employee pension	2,471	2,471	**1,083**	1,388	1,124
Police pension fund	10,212	10,212	**4,478**	5,734	6,629
Supplies - office	-	-	**-**	-	-
Supplies - operating	1,000	1,000	**-**	1,000	25
Public relations	500	500	**151**	349	-
Dues and subscriptions	100	100	**-**	100	-
Telephone	1,200	1,200	**1,295**	(95)	1,009
Legal services	300	300	**-**	300	75
Other professional services	1,000	1,000	**-**	1,000	94
Repairs and maintenance	500	500	**-**	500	108
Travel and meetings	1,000	1,000	**792**	208	-
Training	1,500	1,500	**1,150**	350	500
Other contracted services	1,000	1,000	**-**	1,000	-
Insurance	554	554	**556**	(2)	418
Total School Resource Officer	121,532	121,532	**61,821**	59,711	80,752
School Crossing Guard:					
Salaries	6,199	6,199	**5,461**	738	2,696
Payroll taxes	704	704	**429**	275	211
Workmen's compensation	213	213	**282**	(69)	208
Supplies - operating	100	100	**40**	60	82
Advertising	-	-	**-**	-	-
Insurance	-	-	**-**	-	-
Total Security Crossing Guard	7,216	7,216	**6,212**	1,004	3,197
Total Public Safety	1,329,559	1,329,559	**1,176,868**	152,691	982,437
Health and Welfare:					
Animal control					
Workmen's compensation	-	-	**-**	-	-
Supplies - office	100	100	**157**	(57)	93
Supplies - operating	-	-	**-**	-	-
Supplies - repairs	400	400	**219**	181	140
Postage	-	-	**-**	-	-
Telephone	-	-	**-**	-	-
Other professional services	6,000	6,000	**1,627**	4,373	2,120
Repairs and maintenance	500	500	**-**	500	-
Training	-	-	**-**	-	-
Insurance	-	-	**-**	-	-
Total Animal Control	7,000	7,000	**2,003**	4,997	2,353
Total Health and Welfare	7,000	7,000	**2,003**	4,997	2,353
Culture and Recreation:					
Senior Citizens:					
Supplies - office	100	100	**-**	100	-
Supplies - operating	2,500	2,500	**4,301**	(1,801)	2,146
Utilities	-	-	**-**	-	-
Postage	10	10	**-**	10	-
Travel and meetings	1,000	1,000	**887**	113	164
Insurance	600	600	**-**	600	-
Total Senior Citizens	4,210	4,210	**5,188**	(978)	2,310

(continued on next page)

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Culture and Recreation: (continued)					
LaSalle Day:					
Supplies - operating	$ 1,000	$ 1,000	**$ 84**	$ 916	$ 14
Supplies - resale items	5,500	5,500	**5,067**	433	4,611
Postage	150	150	**260**	(110)	76
Public relations	18,000	18,000	**16,732**	1,268	15,121
Advertising	600	600	**-**	600	-
Repairs and maintenance	-	-	**-**	-	-
Fun Run	2,600	2,600	**1,619**	981	2,347
Lasalle day activities	6,000	6,000	**1,780**	4,220	2,820
Other contracted services	3,500	3,500	**562**	2,938	1,047
Total LaSalle Day	37,350	37,350	**26,104**	11,246	26,036
Parks:					
Salaries	77,832	77,832	**55,853**	21,979	47,415
Payroll taxes	6,106	6,106	**4,385**	1,721	3,722
Workmen's compensation	1,991	1,991	**2,623**	(632)	2,018
Health insurance	11,894	11,894	**9,342**	2,552	7,050
Employee pension	1,959	1,959	**1,529**	430	878
Supplies - office	100	100	**71**	29	22
Supplies - operating	18,400	18,400	**6,636**	11,764	11,199
Postage	10	10	**-**	10	-
Public relations	100	100	**-**	100	-
Dues and subscriptions	300	300	**-**	300	60
Utilities	13,000	13,000	**10,370**	2,630	10,770
Telephone	1,000	1,000	**809**	191	913
Fuel	6,600	6,600	**2,755**	3,845	2,516
Legal services	500	500	**-**	500	-
Other professional services	32,000	32,000	**11,815**	20,185	26,129
Repairs and maintenance	45,000	45,000	**39,600**	5,400	6,457
Travel and meetings	200	200	**12**	188	23
Training	500	500	**170**	330	-
Uniforms	1,500	1,500	**4**	1,496	-
Other contracted services	1,000	1,000	**758**	242	-
Insurance	5,321	5,321	**5,587**	(266)	3,880
Community Center:	-	-	**-**	-	-
Supplies - operating	700	700	**594**	106	290
Utilities	5,500	5,500	**4,144**	1,356	4,471
Telephone	1,000	1,000	**-**	1,000	-
Building maintenance	8,000	8,000	**5,886**	2,114	13,577
Total Parks	240,513	240,513	**162,943**	77,570	141,390
Total Culture and Recreation	282,073	282,073	**194,235**	87,838	169,736
Economic Development					
Public relations	-	-	**-**	-	-
Dues and subscriptions	2,300	2,300	**2,005**	295	2,005
Total Economic Development	2,300	2,300	**2,005**	295	2,005
Capital Outlay					
General government	200,000	200,000	**29,832**	170,168	8,000
Public safety - police	250,000	250,000	**283,743**	(33,743)	105,081
Culture and recreation	15,000	15,000	**13,021**	1,979	102,224
Total Capital Outlay	465,000	465,000	**326,596**	138,404	215,305
Debt Service					
Principal	-	-	**31,232**	(31,232)	30,288
Interest	-	-	**1,225**	(1,225)	2,169
Total Debt Service	-	-	**32,457**	(32,457)	32,457
Total Expenditures	**$ 2,730,636**	**$ 2,730,636**	**$ 2,189,120**	**$ 541,516**	**$ 1,861,716**

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Revenues:					
Taxes	$ 2,032,602	$ 2,032,602	**$ 2,070,067**	$ 37,465	$ 2,088,162
Licenses and permits	31,198	31,198	**53,612**	22,414	44,986
Intergovernmental revenues	107,886	107,886	**29,435**	(78,451)	109,287
Charges for services	104,341	104,341	**114,004**	9,663	92,808
Judicial	46,200	46,200	**40,257**	(5,943)	41,388
Earnings on investments	489,388	489,388	**455,167**	(34,221)	622,986
Miscellaneous revenues	118,327	118,327	**157,907**	39,580	279,699
Total Revenues	2,929,942	2,929,942	**2,920,449**	(9,493)	3,279,316
Transfers In:					
Street Systems Fund	-	-	**-**	-	
Conservation Trust Fund	20,000	20,000	**20,000**	-	20,000
Recreation Fund	-	-	**-**	-	-
Sales Tax Capital Improvement Fund	599,009	599,009	**-**	(599,009)	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers In	619,009	619,009	**20,000**	(599,009)	20,000
Total Revenues and Transfers	3,548,951	3,548,951	**2,940,449**	(608,502)	3,299,316
Expenditures:					
General government	644,704	644,704	**454,956**	189,748	457,423
Public safety	1,329,559	1,329,559	**1,176,868**	152,691	982,437
Health and welfare	7,000	7,000	**2,003**	4,997	2,353
Culture and recreation	282,073	282,073	**194,235**	87,838	169,736
Economic Development	2,300	2,300	**2,005**	295	2,005
Capital outlay	465,000	465,000	**326,596**	138,404	215,305
Debt service	-	-	**32,457**	(32,457)	32,457
Total Expenditures	2,730,636	2,730,636	**2,189,120**	541,516	1,861,716
Transfers Out:					
Street Systems Fund	697,653	697,653	**733,141**	(35,488)	479,988
Conservation Trust Fund	-	-	**-**	-	-
Recreation Fund	120,662	120,662	**99,599**	21,063	141,984
Sales Tax Capital Improvement Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers Out	818,315	818,315	**832,740**	(14,425)	621,972
Total Expenditures and Transfers	3,548,951	3,548,951	**3,021,860**	527,091	2,483,688
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ -	$ -	**(81,411)**	$ (81,411)	815,628
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**326,596**		215,305
Capital assets sold			**-**		(9,395)
Depreciation and amortization expense			**(215,913)**		(179,121)
Debt proceeds			**-**		-
Lease obligations			**3,015**		2,904
Subscriptions payable			**28,217**		27,384
Compensated absences			**34,063**		(330,408)
Net pension liability (asset)			**(100,752)**		(93,609)
Change in Net Position			**$ (6,185)**		**$ 448,688**

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Taxes:					
Specific ownership tax	$ 28,500	$ 28,500	**$ 29,417**	$ 917	$ 26,208
Total Taxes	28,500	28,500	**29,417**	917	26,208
Intergovernmental Revenues:					
Highway users tax	65,878	65,878	**76,291**	10,413	81,304
Motor vehicles registration fee	8,200	8,200	**7,628**	(572)	8,554
County road and bridge	12,532	12,532	**13,510**	978	9,822
Total Intergovernmental Revenues	86,610	86,610	**97,429**	10,819	99,680
Charges for Services:					
Drainage and maintenance fees	48,400	48,400	**48,748**	348	48,554
Other revenues	-	-	**-**	-	-
Total Charges for Services	48,400	48,400	**48,748**	348	48,554
Earnings on Investments:					
Earnings on investments	9,916	9,916	**13,207**	3,291	20,401
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investments	9,916	9,916	**13,207**	3,291	20,401
Miscellaneous Revenues:					
Donations	-	-	**-**	-	-
Sale of assets	-	-	**-**	-	-
Grants	-	-	**-**	-	582,800
Total Miscellaneous Revenue	-	-	**-**	-	582,800
Total Revenues	**$ 173,426**	**$ 173,426**	**$ 188,801**	**$ 15,375**	**$ 777,643**

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Administrative:					
Supplies - operating	$ 300	$ 300	$ -	$ 300	$ -
Postage	10	10	-	10	-
Public relations	-	-	-	-	-
Dues and memberships	100	100	**200**	(100)	-
Legal	1,000	1,000	-	1,000	345
Auditing	11,000	11,000	**9,000**	2,000	-
Other professional services	1,600	1,600	**1,181**	419	1,092
Repairs and maintenance	-	-	-	-	-
Travel and meetings	-	-	-	-	-
Total Administrative	14,010	14,010	**10,381**	3,629	1,437
Public Works:					
Operations:					
Salaries	77,832	77,832	**55,853**	21,979	47,415
Payroll taxes	6,106	6,106	**4,385**	1,721	3,722
Workers' compensation	3,981	3,981	**5,209**	(1,228)	3,838
Health insurance	11,894	11,894	**9,342**	2,552	7,050
Employee pension	1,959	1,959	**1,529**	430	878
Supplies - office	100	100	**55**	45	2
Supplies - operating	10,740	10,740	**10,261**	479	9,193
Snow removal	6,000	6,000	-	6,000	-
Traffic services	4,000	4,000	-	4,000	3,400
Advertising and public relations	200	200	-	200	-
Dues and subscriptions	1,000	1,000	**153**	847	-
Utilities	4,000	4,000	**3,075**	925	2,826
Telephone	1,000	1,000	**809**	191	913
Fuel	6,600	6,600	**2,755**	3,845	2,516
Legal	1,000	1,000	-	1,000	255
Other professional services	28,000	28,000	**11,627**	16,373	14,072
Repairs and maintenance	25,000	25,000	-	25,000	6,457
Training	500	500	**177**	323	-
Uniforms	1,500	1,500	**4**	1,496	-
Other contracted services	20,000	20,000	-	20,000	-
Street Lighting	40,000	40,000	**33,635**	6,365	36,673
Insurance	6,832	6,832	**7,131**	(299)	1,822
Miscellaneous	-	-	-	-	-
Total Operations	258,244	258,244	**146,000**	112,244	141,032
Total Public Works	258,244	258,244	**146,000**	112,244	141,032
Capital Outlay					
Administrative	-	-	-	-	-
Storm drainage	592,000	658,156	**690,498**	(32,342)	1,347,233
Equipment and vehicles	-	-	-	-	-
Total Capital Outlay	592,000	658,156	**690,498**	(32,342)	1,347,233
Storm Drainage					
Professional services	100	100	-	100	-
Dues and subscriptions	725	725	**462**	263	725
Repairs and maintenance	1,000	1,000	**1,100**	(100)	4,138
MS4 storm water	3,000	3,000	-	3,000	-
Other professional services	1,000	1,000	**261**	739	-
Jetting	1,000	1,000	-	1,000	-
Supplies and other expenses	-	-	**129**	(129)	108
Total Storm Drainage	6,825	6,825	**1,952**	4,873	4,971
Total Expenditures	**$ 871,079**	**$ 937,235**	**$ 848,831**	**$ 88,404**	**$ 1,494,673**

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Revenues:					
Taxes	$ 28,500	$ 28,500	**$ 29,417**	$ 917	$ 26,208
Intergovernmental revenues	86,610	86,610	**97,429**	10,819	99,680
Charges for services	48,400	48,400	**48,748**	348	48,554
Earnings on investments	9,916	9,916	**13,207**	3,291	20,401
Miscellaneous revenues	-	-	**-**	-	582,800
Total Revenues	173,426	173,426	**188,801**	15,375	777,643
Transfers In:					
General Fund	697,653	697,653	**733,141**	35,488	479,988
Conservation Trust Fund	-	-	**-**	-	-
Recreation Fund	-	-	**-**	-	-
Sales Tax Capital Improvement Fund	-	-	**16,420**	16,420	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers In	697,653	697,653	**749,561**	51,908	479,988
Total Revenues and Transfers	871,079	871,079	**938,362**	67,283	1,257,631
Expenditures:					
General government	14,010	14,010	**10,381**	3,629	1,437
Public works	258,244	258,244	**146,000**	112,244	141,032
Capital outlay	592,000	658,156	**690,498**	(32,342)	1,347,233
Storm drainage	6,825	6,825	**1,952**	4,873	4,971
Total Expenditures	871,079	937,235	**848,831**	88,404	1,494,673
Transfers Out:					
General Fund	-	-	**-**	-	-
Conservation Trust Fund	-	-	**-**	-	-
Recreation Fund	-	-	**-**	-	-
Sales Tax Capital Improvement Fund	-	-		-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers Out	-	-	**-**	-	-
Total Expenditures and Transfers	871,079	937,235	**848,831**	88,404	1,494,673
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ -	$ (66,156)	**89,531**	$ 155,687	(237,042)
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**690,498**		1,347,233
Capital assets sold			**-**		-
Depreciation expense			**(149,671)**		(115,953)
Capital lease obligations			**-**		-
Change in Net Position			**$ 630,358**		**$ 994,238**

TOWN OF LASALLE, COLORADO

Budgetary Comparison Schedule

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Revenues:					
Taxes:					
General sales taxes	$ 715,000	$ 715,000	**$ 810,244**	$ 95,244	$ 728,872
Total Taxes	715,000	715,000	**810,244**	95,244	728,872
Earnings on Investment:					
Earnings on investments	58,624	58,624	**64,046**	5,422	52,540
Net increase (decrease) in fair value of investments	-	-	**-**	-	-
Total Earnings on Investment	58,624	58,624	**64,046**	5,422	52,540
Miscellaneous Revenues:					
Other revenues	-	-	**-**	-	-
Total Miscellaneous Revenues	-	-	**-**	-	-
Total Revenues	773,624	773,624	**874,290**	100,666	781,412
Expenditures:					
Repairs and maintenance	-	-	**-**	-	-
Supplies	-	-	**-**	-	-
Total Expenditures	-	-	**-**	-	-
Transfers (In) Out:					
Street Fund	25,000	25,000	**16,420**	8,580	-
Waterworks Fund	287,000	287,000	**20,699**	266,301	62,193
Sanitation Fund	223,800	223,800	**248,800**	(25,000)	646,621
Total Transfers (In) Out	535,800	535,800	**285,919**	249,881	708,814
Total Expenditures and Transfers	535,800	535,800	**285,919**	249,881	708,814
Excess (Deficit) of Revenues Over Expenditures and Transfers	$ 237,824	$ 237,824	**588,371**	$ 350,547	72,598
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**-**		-
Capital assets sold			**-**		-
Depreciation expense			**-**		-
Capital lease obligations			**-**		-
Change in Net Position			**$ 588,371**		**$ 72,598**

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,	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability										
Service Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Interest on the Total Pension Liability	69,117	66,743	68,256	64,922	64,202	94,603	88,002	67,163	62,477	833,033
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	(106,513)	(103,410)	(100,398)	(97,474)	-	-	-	-	-	-
Net Change in Total Pension Liability	(37,396)	54,290	(32,142)	75,548	64,202	165,336	88,002	277,855	62,477	833,033
Total Pension Liability - Beginning	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
Total Pension Liability - Ending (a)	$ 1,551,205	$ 1,588,601	$ 1,534,311	$ 1,566,453	$ 1,490,905	$ 1,426,703	$ 1,261,367	$ 1,173,365	$ 895,510	$ 1,658,857
Plan Fiduciary Net Position										
Employer Contributions	$ -	$ -	$ -	$ -	$ 8,110	$ 7,486	$ 6,909	$ 7,210	$ 6,655	$ 6,399
Member Contributions	-	-	-	-	8,110	7,486	6,909	7,210	6,655	6,399
Pension Plan Net Investment Income	42,806	87,559	(203,866)	8,568	126,670	173,689	(374)	181,427	63,157	29,080
Benefit Payments	(106,513)	(103,410)	(100,398)	(97,474)	-	-	-	-	-	-
Pension Plan Administrative Expense	(2,938)	(1,141)	(2,532)	(975)	(2,299)	(1,168)	(2,470)	(687)	(3,730)	(10,223)
Net Change in Plan Fiduciary Net Position	(66,645)	(16,992)	(306,796)	(89,881)	140,591	187,493	10,974	195,160	72,737	31,655
Plan Fiduciary Net Position - Beginning	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
Plan Fiduciary Net Position - Ending (b)	$ 1,276,529	$ 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
Net Pension Liability/(Asset) -Ending (a)-(b)	**$ 274,676**	**$ 245,427**	**$ 174,145**	**$ (100,509)**	**$ (265,938)**	**$ (189,549)**	**$ (167,392)**	**$ (244,420)**	**$ (327,115)**	**$ 508,969**
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	82.29%	84.55%	88.65%	106.42%	117.84%	113.29%	113.27%	120.83%	136.53%	143.14%
Covered Payroll	N/A	N/A	N/A	N/A	$ 93,725	$ 93,725	$ 84,713	$ 86,654	$ 80,117	$ 77,035
Net Pension Liability (Asset) as a Percentage of Covered Payroll	N/A	N/A	N/A	N/A	-283.74%	-202.24%	-193.17%	-282.06%	-408.30%	660.70%

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.)
2024	$ -	$ -	$ -	N/A	N/A
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%

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	
Mortality	Post-retirement: 2006 central rates for the RP-2014 Annuitant Mortality Tables for males and females projected to 2018 using the MP-2017 projected scales, and the projected prospectively using the ultimate rates of the scale for all years. Disables (pre-1980): Post-retirement rates set forward three years.

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.

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	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Town's proportion of the net pension liability (asset)	0.04946%	0.05054%	0.05404%	0.05482%	0.04580%	0.05554%	0.05714%	0.00783%	0.06364%	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
Town's covered payroll	$ 540,457	$ 496,568	$ 470,163	$ 441,294	$ 367,863	$ 353,077	$ 382,738	$ 400,417	$ 325,700	N/A
Town's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	0.00%	0.00%	10.20%	-67.32%	-27.03%	-16.18%	18.87%	-2.81%	7.06%	N/A
Plan fiduciary net position as a percentage of total pension liability (asset)	100.00%	100.00%	97.60%	116.20%	106.70%	101.90%	95.20%	106.30%	98.21%	N/A

SCHEDULE OF CONTRIBUTIONS

Fiscal Year Ending December 31	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	53,928	47,174	42,315	37,510	29,429	28,246	30,619	32,034	26,056	N/A
Contribution in relation to the contractually required contribution	(53,928)	(47,174)	(42,315)	(37,510)	(29,429)	(28,246)	(30,619)	(32,034)	(26,056)	N/A
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
Town's covered payroll	$ 540,457	$ 496,568	$ 470,163	$ 441,294	$ 367,863	$ 353,077	$ 382,738	$ 400,417	$ 325,700	N/A
Contributions as a percentage of covered payroll	10.00%	9.50%	9.00%	8.50%	8.00%	8.00%	8.00%	8.00%	8.00%	N/A

SUPPLEMENTAL INFORMATION

TOWN OF LASALLE, COLORADO

Combining Balance Sheet

Governmental Funds - Nonmajor

December 31, 2025

	Conservation Trust	Recreation	Total Nonmajor
ASSETS			
Current Assets:			
Cash on hand and in checking	$ 11,825	$ 60,282	**$ 72,107**
Cash on deposit - county treasurer	-	-	**-**
Total Cash	11,825	60,282	**72,107**
Local government investment pools	82,748	180,651	**263,399**
Total Investments	82,748	180,651	**263,399**
Property taxes receivable	-	-	**-**
Accounts receivable	-	-	**-**
Accrued interest receivable	-	-	**-**
Prepaid expenses	-	-	**-**
Due from other funds	-	-	**-**
Total Current Assets	94,573	240,933	**335,506**
Total Assets	94,573	240,933	**335,506**
DEFERRED OUTFLOWS			
Grant expenditures paid in advance of meeting timing requirements	-	-	**-**
Total Assets & Deferred Outflows	$ 94,573	$ 240,933	**$ 335,506**
LIABILITIES			
Current Liabilities:			
Accounts payable	$ -	$ 602	**$ 602**
Payroll taxes payable	-	-	**-**
Accrued interest payable	-	-	**-**
Due to other funds	-	-	**-**
Total Current Liabilities	-	602	**602**
Total Liabilities	-	602	**602**
DEFERRED INFLOWS			
Unearned revenue	-	-	**-**
Total Liabilities & Deferred Inflows	-	602	**602**
FUND BALANCE			
Non-spendable	-	-	**-**
Restricted	18,747	-	**18,747**
Committed	75,826	-	**75,826**
Assigned	-	-	**-**
Unassigned	-	240,331	**240,331**
Total Fund Balance	94,573	240,331	**334,904**
Total Fund Balance, Liabilities & Deferred Inflows	$ 94,573	$ 240,933	**$ 335,506**

Reconciliation of the Balance Sheet to the Statement of Net Assets	
Total Governmental Fund Balance	**$ 334,904**
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	**$ 345,018**

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

Governmental Funds - Nonmajor

December 31, 2025

	Conservation Trust	Recreation	Total Nonmajor
Revenues:			
Taxes	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental revenue	27,953	-	**27,953**
Charges for services	-	-	-
Parks and recreation	-	-	-
Judicial	-	-	-
Earnings on investments	3,176	7,328	**10,504**
Miscellaneous revenues	-	40,766	**40,766**
Total Revenues	31,129	48,094	**79,223**
Expenditures:			
Current:			
General government	-	-	-
Public safety	-	-	-
Public works	-	-	-
Parks and recreation	-	123,117	**123,117**
Health and welfare	-	-	-
Legislative	-	-	-
Judicial	-	-	-
Library	-	-	-
Seniors	-	-	-
Capital outlay	-	-	-
Total Expenditures	-	123,117	**123,117**
Excess (Deficiency) of Revenues over Expenditures	31,129	(75,023)	**(43,894)**
Other Financing Sources (Uses):			
Sale of assets	-	-	-
Contributions	-	-	-
Transfers in	-	99,599	**99,599**
Transfers out	(20,000)	-	**(20,000)**
Total Other Financing Sources (Uses)	(20,000)	99,599	**79,599**
Net Change in Fund Balance	11,129	24,576	**35,705**
Fund Balance - beginning of year	83,444	215,755	**299,199**
Fund Balance - End of Year	$ 94,573	$ 240,331	**$ 334,904**

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

Net Change in Fund Balance - Total Governmental Funds	**$ 35,705**
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:	
Capital asset purchases capitalized	**-**
Depreciation expense	**(1,597)**
Change in Net Position of Governmental Activities	**$ 34,108**

TOWN OF LASALLE, COLORADO

Budgetary Comparison Schedule

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Revenues:					
Intergovernmental Revenue:					
State lottery funds	$ 30,000	$ 30,000	**$ 27,953**	$ (2,047)	$ 28,602
Total Intergovernmental Revenue	30,000	30,000	**27,953**	(2,047)	28,602
Earnings on Investment:					
Earnings on investments	1,749	1,749	**3,176**	1,427	1,847
Net increase (decrease) in fair value of investments	-	-	**-**	-	-
Total Earnings on Investment	1,749	1,749	**3,176**	1,427	1,847
Miscellaneous Revenues:					
Park fees	-	-	**-**	-	-
Total Miscellaneous Revenues	-	-	**-**	-	-
Total Revenues	31,749	31,749	**31,129**	(620)	30,449
Expenditures:					
Repairs and maintenance	-	-	**-**	-	-
Supplies	-	-	**-**	-	-
Capital outlay	60,000	60,000	**-**	60,000	-
Total Expenditures	60,000	60,000	**-**	60,000	-
Transfers (In) Out:					
General Fund	20,000	20,000	**20,000**	-	20,000
Total Transfers (In) Out	20,000	20,000	**20,000**	-	20,000
Total Expenditures and Transfers	80,000	80,000	**20,000**	60,000	20,000
Excess (Deficit) of Revenues Over Expenditures and Transfers	$ (48,251)	$ (48,251)	**11,129**	$ 59,380	10,449
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**-**		-
Capital assets sold			**-**		-
Depreciation expense			**-**		-
Capital lease obligations			**-**		-
Change in Net Position			**$ 11,129**		**$ 10,449**

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Revenues:					
Recreation fees	$ 37,000	$ 37,000	**$ 35,316**	$ (1,684)	$ 39,812
Operating Grants	-	-	**-**	-	-
Concessions	200	200	**-**	(200)	324
Contributions - united way	2,000	2,000	**3,500**	1,500	3,500
Contributions - youth help	-	-	**-**	-	-
Contributions - fun run	-	-	**-**	-	-
Sponsorships - banners	-	-	**1,950**	1,950	-
Other revenues	-	-	**-**	-	105
Total Revenues	39,200	39,200	**40,766**	1,566	43,741
Earnings on Investments:					
Earnings on investments	5,772	5,772	**7,328**	1,556	5,173
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investments	5,772	5,772	**7,328**	1,556	5,173
Total Revenues	**$ 44,972**	**$ 44,972**	**$ 48,094**	**$ 3,122**	**$ 48,914**

Schedule of Expenditures

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Administration:					
Salaries	$ 61,029	$ 61,029	**$ 61,035**	$ (6)	$ 57,146
Payroll taxes	4,790	4,790	**4,791**	(1)	4,484
Workers' compensation	700	700	**870**	(170)	606
Health insurance	13,727	13,727	**3,231**	10,496	1,367
Employee pension	1,817	1,817	**1,680**	137	1,068
Supplies - office	2,000	2,000	**1,117**	883	1,756
Supplies - operating	-	-	-	-	-
Postage	100	100	-	100	-
Public relations	100	100	-	100	75
Advertising	500	500	-	500	-
Dues and subscriptions	1,000	1,000	**780**	220	497
Utilities	200	200	**163**	37	148
Telephone	1,250	1,250	**1,212**	38	1,156
Legal	1,000	1,000	**105**	895	-
Other professional services	1,500	1,500	**874**	626	761
Repair and maintenance	400	400	-	400	-
Travel and meetings	1,500	1,500	**1,674**	(174)	381
Training	500	500	**70**	430	-
Insurance	1,556	1,556	**1,565**	(9)	6,601
Miscellaneous fixed costs	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Administrative	93,669	93,669	**79,167**	14,502	76,046
Programs:					
Salaries and professional services	20,464	20,464	**11,123**	9,341	1,428
Payroll taxes	1,570	1,570	**873**	697	112
Workers' compensation	231	231	**286**	(55)	215
Contract labor	10,000	10,000	**6,249**	3,751	11,115
Supplies - office	-	-	-	-	-
Supplies - operating	20,000	20,000	**12,586**	7,414	12,517
Supplies - repairs	100	100	-	100	-
Supplies - resale	1,000	1,000	-	1,000	450
Postage	100	100	**28**	72	20
Public relations	2,500	2,500	**1,203**	1,297	1,386
Advertising	500	500	-	500	-
Dues and subscriptions	10,000	10,000	**6,980**	3,020	6,086
Repairs and maintenance	1,500	1,500	**32**	1,468	442
Travel and meetings	-	-	-	-	-
LaSalle Day	-	-	-	-	-
Contract umpires and referees	4,000	4,000	**4,590**	(590)	2,199
Miscellaneous fixed costs	-	-	-	-	-
Insurance	-	-	-	-	-
Capital outlay	-	-	-	-	11,179
Total Programs	71,965	71,965	**43,950**	28,015	47,149
Total Expenditures	**$ 165,634**	**$ 165,634**	**$ 123,117**	**$ 42,517**	**$ 123,195**

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Revenues:					
Revenues	$ 39,200	$ 39,200	**$ 40,766**	$ 1,566	$ 43,741
Earnings on investments	5,772	5,772	**7,328**	1,556	5,173
Total Revenues	44,972	44,972	**48,094**	3,122	48,914
Transfers In:					
General Fund	120,662	120,662	**99,599**	(21,063)	141,984
Conservation Trust Fund	-	-	-	-	-
Street Systems Fund	-	-	-	-	-
Waterworks Fund	-	-	-	-	-
Sanitation Fund	-	-	-	-	-
Total Transfers In	120,662	120,662	**99,599**	(21,063)	141,984
Total Revenues and Transfers	165,634	165,634	**147,693**	(17,941)	190,898
Expenditures:					
Administration	93,669	93,669	**79,167**	14,502	76,046
Programs	71,965	71,965	**43,950**	28,015	47,149
Total Expenditures	165,634	165,634	**123,117**	42,517	123,195
Transfers Out:					
General Fund	-	-	-	-	-
Conservation Trust Fund	-	-	-	-	-
Street Systems Fund	-	-	-	-	-
Waterworks Fund	-	-	-	-	-
Sanitation Fund	-	-	-	-	-
Total Transfers Out	-	-	-	-	-
Total Expenditures and Transfers	165,634	165,634	**123,117**	42,517	123,195
Excess (Deficit) of Revenues and Transfers over Expenditures and Transfers	$ -	$ -	**24,576**	$ 24,576	67,703
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			-		11,179
Capital assets sold			-		-
Depreciation expense			**(1,597)**		(1,065)
Capital lease obligations			-		-
Change in Net Position			**$ 22,979**		**$ 77,817**

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

Non-GAAP Budgetary Basis	2025 Original Budget	2025 Final Budget	2025 **Actual**	2025 Variance - Favorable (Unfavorable)	**2024** Actual
Operating Revenues:					
Water sales	$ 1,028,836	$ 1,028,836	**$ 976,506**	$ (52,330)	$ 915,374
Other water sales	1,000	1,000	**46,749**	45,749	10,955
Reconnect fees	6,500	6,500	**11,220**	4,720	8,100
Tap fees	-	-	**-**	-	-
System improvement fees	-	-	**-**	-	-
Late charges	18,000	18,000	**19,650**	1,650	18,885
Other revenue	960	960	**1,663**	703	2,855
Total Operating Revenues	1,055,296	1,055,296	**1,055,788**	492	956,169
Earnings on Investment:					
Earnings on investments	120,031	120,031	**117,768**	(2,263)	107,574
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investment	120,031	120,031	**117,768**	(2,263)	107,574
Miscellaneous Revenues:					
Transfer from other funds	-	-	**-**	-	-
Contributions from customers	-	-	**-**	-	-
Contributions from subdividers	-	-	**-**	-	-
Sale of assets	-	-	**-**	-	-
Grants	-	-	**-**	-	
Total Miscellaneous Revenues	-	-	**-**	-	-
Total Revenues	**$ 1,175,327**	**$ 1,175,327**	**$ 1,173,556**	**$ (1,771)**	**$ 1,063,743**

TOWN OF LASALLE, COLORADO

Schedule of Expenditures

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Operating Expenditures:					
Administrative:					
Salaries	$ 48,794	$ 48,794	**$ 51,674**	$ (2,880)	$ 41,869
Payroll taxes	3,830	3,830	**4,056**	(226)	3,286
Workers' compensation	58	58	**64**	(6)	54
Health insurance	10,806	10,806	**6,535**	4,271	3,831
Employee pension	1,452	1,452	**916**	536	476
Supplies - office	3,525	3,525	**2,063**	1,462	1,861
Supplies - operating	3,000	3,000	**1,102**	1,898	1,570
Postage	2,300	2,300	**3,153**	(853)	2,321
Public relations	500	500	**-**	500	-
Advertising	350	350	**-**	350	277
Dues and subscriptions	1,000	1,000	**1,950**	(950)	1,154
Utilities	3,200	3,200	**2,190**	1,010	2,035
Telephone	1,000	1,000	**941**	59	760
Legal	5,000	5,000	**3,142**	1,858	1,943
Audit	4,363	4,363	**4,362**	1	4,163
Other professional services	2,500	2,500	**1,006**	1,494	948
Repairs and maintenance	3,800	3,800	**1,731**	2,069	1,976
Travel and meetings	1,250	1,250	**723**	527	1,063
Training	600	600	**127**	473	-
Backflow program	6,000	6,000	**5,340**	660	4,060
Other contracted services	3,650	3,650	**2,991**	659	2,877
Insurance and bonds	1,432	1,432	**1,431**	1	1,075
Bank and service charges	3,500	3,500	**3,544**	(44)	2,816
Bad debt expense	-	-	**2,777**	(2,777)	2,103
Total Administrative	111,910	111,910	**101,818**	10,092	82,518
System Operations:					
Salaries	165,454	165,454	**130,324**	35,130	110,635
Payroll taxes	12,978	12,978	**10,230**	2,748	8,684
Workers' compensation	4,645	4,645	**6,031**	(1,386)	5,069
Health insurance	27,752	27,752	**21,798**	5,954	16,451
Employee pension	4,571	4,571	**3,568**	1,003	2,048
Supplies - operating	12,100	12,100	**6,050**	6,050	5,332
Treated water	509,600	531,548	**568,898**	(37,350)	516,139
Postage	10	10	**-**	10	-
Advertising	75	75	**-**	75	-
Dues and subscriptions	1,700	1,700	**4,195**	(2,495)	1,333
Electricity and gas	33,000	33,000	**34,619**	(1,619)	31,084
Telephone	1,200	1,200	**809**	391	913
Fuel	5,500	5,500	**3,016**	2,484	2,823
Legal	1,500	1,500	**-**	1,500	-
Engineering	14,000	14,000	**9,263**	4,737	9,250
Other professional services	37,000	37,000	**10,712**	26,288	17,895
Repairs and maintenance	25,000	25,000	**-**	25,000	13,187
Travel and meetings	50	50	**7**	43	-
Training	250	250	**170**	80	325
Uniforms	1,500	1,500	**4**	1,496	-
Insurance	5,020	5,020	**5,286**	(266)	3,581
Water assessments	70,000	70,000	**67,980**	2,020	66,058
Total System Operations	932,905	954,853	**882,960**	71,893	810,807
Total Operating Expenditures	1,044,815	1,066,763	**984,778**	81,985	893,325
Non-Operating Expenditures:					
Capital Outlay					
Administration	-	-	**-**	-	4,000
Operations	8,000	8,000	**43,118**	(35,118)	97,002
Total Non-Operating Expenditures	8,000	8,000	**43,118**	(35,118)	101,002
Total Expenditures	**$ 1,052,815**	**$ 1,074,763**	**$ 1,027,896**	**$ 46,867**	**$ 994,327**

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Revenues:					
Operating revenues	$1,055,296	$ 1,055,296	**$ 1,055,788**	$ 492	$ 956,169
Earnings on investment	120,031	120,031	**117,768**	(2,263)	107,574
Miscellaneous revenues	-	-	**-**	-	-
Total Revenues	1,175,327	1,175,327	**1,173,556**	(1,771)	1,063,743
Transfers In:					
General Fund	-	-	**-**	-	-
Sales Tax Capital Improve Fund	-	-	**20,699**	20,699	62,193
Street Systems Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers In	-	-	**20,699**	20,699	62,193
Total Revenues and Transfers	1,175,327	1,175,327	**1,194,255**	18,928	1,125,936
Expenditures:					
Administrative	111,910	111,910	**101,818**	10,092	82,518
Operations	932,905	954,853	**882,960**	71,893	810,807
Non-operating expenditures	8,000	8,000	**43,118**	(35,118)	101,002
Total Expenditures	1,052,815	1,074,763	**1,027,896**	46,867	994,327
Excess (Deficiency) of Revenues over Expenditures	$ 122,512	$ 100,564	**166,359**	$ 65,795	131,609
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital assets purchases capitalized			**43,118**		101,002
Capital assets sold			**-**		-
Depreciation expense			**(65,076)**		(61,666)
Change in Net Position			**$ 144,401**		**$ 170,945**

TOWN OF LASALLE, COLORADO

Schedule of Revenues

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Operating Revenues:					
Sewer charges	$ 493,000	$ 493,000	**$ 502,586**	$ 9,586	$ 502,549
Refuse collection charges	235,446	235,446	**216,460**	(18,986)	227,362
Tap and system improvement fees	-	-	**-**	-	7,000
Sales tax revenues	-	-	**-**	-	-
Other revenues	-	-	**-**	-	-
Total Operating Revenues	728,446	728,446	**719,046**	(9,400)	736,911
Earnings on Investment:					
Earnings on investments	93,105	93,105	**140,567**	47,462	63,356
Net Increase (decrease) in the fair market of investments	-	-	**-**	-	-
Total Earnings on Investment	93,105	93,105	**140,567**	47,462	63,356
Miscellaneous Revenues:					
Transfer from other funds	-	-	**-**	-	-
Other revenues	8,000	8,000	**423,351**	415,351	1,151,000
Contributions from customers	-	-	**-**	-	-
Contributions from subdividers	-	-	**-**	-	-
Sale of assets	-	-	**-**	-	34,000
Grants	-	-	**-**	-	-
Total Miscellaneous Revenues	8,000	8,000	**423,351**	415,351	1,185,000
Total Revenues	**$ 829,551**	**$ 829,551**	**$1,282,964**	**$ 453,413**	**$ 1,985,267**

Schedule of Expenditures
Budget to Actual - ***Sanitation Fund***
Year Ended December 31, 2025
With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Operating Expenditures:					
Administrative:					
Salaries	$ 48,794	$ 48,794	**$ 51,674**	$ (2,880)	$ 41,869
Payroll taxes	3,830	3,830	**4,055**	(225)	3,286
Workers' compensation	58	58	**64**	(6)	54
Health insurance	10,805	10,805	**6,535**	4,270	3,831
Employee pension	1,452	1,452	**916**	536	477
Supplies - office	3,525	3,525	**2,063**	1,462	1,858
Supplies - operating	3,000	3,000	**1,102**	1,898	1,564
Postage	2,300	2,300	**2,557**	(257)	2,311
Public relations	500	500	**-**	500	-
Advertising	350	350	**-**	350	277
Dues and subscriptions	1,000	1,000	**1,950**	(950)	1,154
Utilities	3,200	3,200	**2,190**	1,010	2,035
Telephone	1,000	1,000	**941**	59	760
Legal	12,000	12,000	**180**	11,820	9,555
Audit	4,363	4,363	**4,363**	-	4,163
Other professional services	2,500	2,500	**910**	1,590	948
Repairs and maintenance	3,800	3,800	**1,731**	2,069	1,976
Travel and meetings	1,250	1,250	**723**	527	1,063
Training	600	600	**271**	329	-
Other contracted services	3,650	3,650	**2,991**	659	2,877
Insurance	1,852	1,852	**3,350**	(1,498)	1,394
Bank and service charges	3,500	3,500	**3,544**	(44)	2,816
Bad debts	-	-	**1,915**	(1,915)	1,352
Total Administrative	113,329	113,329	**94,025**	19,304	85,620
System Operations:					
Salaries	165,454	165,454	**130,324**	35,130	110,634
Payroll taxes	12,978	12,978	**10,230**	2,748	8,684
Workers' compensation	3,279	3,279	**4,354**	(1,075)	3,196
Health insurance	27,752	27,752	**21,798**	5,954	16,451
Employee pension	4,571	4,571	**3,569**	1,002	2,048
Supplies - office	100	100	**55**	45	2
Supplies - operating	37,000	37,000	**35,559**	1,441	19,098
Advertising	210	210	**-**	210	-
Dues and subscriptions	1,600	1,600	**323**	1,277	-
Utilities	42,000	42,000	**39,682**	2,318	37,711
Telephone	1,200	1,200	**809**	391	913
Fuel	5,500	5,500	**3,016**	2,484	2,823
Legal	3,500	3,500	**3,127**	373	2,910
Other professional services	30,000	30,000	**41,868**	(11,868)	27,266
Maintenance - sludge removal	8,000	8,000	**-**	8,000	-
Repairs and maintenance	31,000	31,000	**18,390**	12,610	6,457
Travel and meetings	50	50	**7**	43	-
Training	500	500	**176**	324	-
Uniforms	1,500	1,500	**4**	1,496	-
Other services - refuse removal	227,430	227,430	**209,449**	17,981	220,383
Insurance	7,298	7,298	**11,590**	(4,292)	5,930
Miscellaneous	-	-	**-**	-	-
Total System Operations	610,922	610,922	**534,330**	76,592	464,506
Total Operating Expenditures	724,251	724,251	**628,355**	95,896	550,126
Non-Operating Expenditures:					
Capital Outlay					
Administration	-	-	**-**	-	4,000
Operations	-	248,800	**336,282**	(87,482)	728,830
Total Non-Operating Expenditures	-	248,800	**336,282**	(87,482)	732,830
Total Expenditures	**$ 724,251**	**$ 973,051**	**$ 964,637**	**$ 8,414**	**$ 1,282,956**

TOWN OF LASALLE, COLORADO

Reconciliation of Budgetary Basis to GAAP Basis

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Revenues:					
Operating revenues	$ 728,446	$ 728,446	**$ 719,046**	$ (9,400)	$ 736,911
Earnings on investment	93,105	93,105	**140,567**	47,462	63,356
Miscellaneous revenues	8,000	8,000	**423,351**	415,351	1,185,000
Total Revenues	829,551	829,551	**1,282,964**	453,413	1,985,267
Transfers In:					
General Fund	-	-	**-**	-	-
Sales Tax Capital Improve Fund	-	-	**248,800**	248,800	646,621
Street Systems Fund	-	-	**-**	-	-
Waterworks Fund	-	-	**-**	-	-
Sanitation Fund	-	-	**-**	-	-
Total Transfers In	-	-	**248,800**	248,800	646,621
Total Revenues and Transfers	829,551	829,551	**1,531,764**	702,213	2,631,888
Expenditures:					
Administrative	113,329	113,329	**94,025**	19,304	85,620
Operations	610,922	610,922	**534,330**	76,592	464,506
Non-operating expenditures	-	248,800	**336,282**	(87,482)	732,830
Total Expenditures	724,251	973,051	**964,637**	8,414	1,282,956
Excess (Deficiency) of Revenues over Expenditures	$ 105,300	$ (143,500)	**567,127**	$ 710,627	1,348,932
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital assets purchases capitalized			**336,282**		732,830
Capital assets sold			**-**		-
Depreciation expense			**(127,449)**		(84,705)
Change in Net Position			**$ 775,960**		**$ 1,997,057**

TOWN OF LASALLE, COLORADO

Budgetary Comparison Schedule

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

Year Ended December 31, 2025

With Comparative Actual Amounts For the Year Ended December 31, 2024

	2025				
Non-GAAP Budgetary Basis	Original Budget	Final Budget	**Actual**	Variance - Favorable (Unfavorable)	**2024** Actual
Revenues:					
Earnings on Investment:					
Interest earned	$ 15,000	$ 15,000	**$ 38,223**	$ 23,223	$ 31,944
Dividends	3,000	3,000	**7,905**	4,905	2,206
Realized (gains) losses	-	-	**34,199**	34,199	466
Net increase (decrease) in fair value of investments	-	-	**32,127**	32,127	7,562
Other investment income	-	-	**(1,360)**	(1,360)	6,048
Total Earnings on Investment	18,000	18,000	**111,094**	93,094	48,226
Miscellaneous Revenues:					
Contributions by municipality	-	-	**-**	-	-
Contributions by policemen	-	-	**-**	-	-
Total Miscellaneous Revenues	-	-	**-**	-	-
Total Revenues	18,000	18,000	**111,094**	93,094	48,226
Expenditures:					
Benefit payments	130,000	130,000	**109,389**	20,611	106,513
Service fees and expenses	20,000	20,000	**8,798**	11,202	8,357
Total Expenditures	150,000	150,000	**118,187**	31,813	114,870
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	**118,187**	31,813	114,870
Excess (Deficit) of Revenues Over Expenditures and Transfers	$ (132,000)	$ (132,000)	**(7,093)**	$ 124,907	(66,644)
Reconciliation of Budgetary Basis to GAAP Basis:					
Capital asset purchases capitalized			**-**		-
Depreciation expense			**-**		-
Change in Net Position			**$ (7,093)**		**$ (66,644)**

LOCAL HIGHWAY FINANCE REPORT

STATE: COLORADO		
THIS INFORMATION FROM THE RECORDS OF: Town of LaSalle	**PREPARED BY:** Gail Odenbaugh godenbaugh@lasalletown.com	**REPORT YEAR ENDING DATE(mm/yyyy):** 12/2025

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. Total (1 - (2 through 4))				

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	13,206.99
b. Non-property Taxes and Assessments Imposts	29,416.75	b. Other Misc. Local Receipts	69,718.90
c. Total (a + b)	$ 29,416.75	**c. Total (a + b)**	$ 82,925.89

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		**D. Receipts from Federal Government**	
1. Highway-user Taxes (from Item I.C.5.)	69,579.73	1. FHWA (from Item I.D.5.)	
2. State General Funds		2. Other Federal Agencies:	
3. Other State funds:			
a. State Bond Proceeds			
b. Non-State Bond Proceeds			
c. Total (a + b)	$ -		
4. Total (1 + 2 + 3c)	$ 69,579.73	**3. Total (1 + 2)**	$ -

III. EXPENDITURES FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT
A.1. Capital outlay:	
a. Right-Of-Way Costs	
b. Engineering Costs	
c. Construction Costs	740,978.57
d. Total Capital Outlay (a+ b + c)	$ 740,978.57

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LOCAL HIGHWAY FINANCE REPORT	STATE: COLORADO REPORT YEAR ENDING DATE(mm/yyyy): 12/2025

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. Amount 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.1)	
b. Motor Vehicle (from Item I.B.1)	
c. Total (a + b)	
2. General Fund Appropriations	717,388.17
3. Other Local Imposts (from page 1, Item II.A3.c)	$ 29,416.75
4. Miscellaneous Local Receipts (from page 1, Item II.A4.c)	$ 82,925.89
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)	$ 829,730.81
B. Private Contributions	
C. Receipts from State government (from page 1, Item II.C.4)	$ 69,579.73
D. Receipts from Federal government (from page 1, Item II.D.3)	$ -
E. Total receipts (A.7 + B + C + D)	$ 899,310.54

III. EXPENDITURES FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway expenditures:	
1. Capital Outlay (from page 1, Item III.A1.d)	$ 740,978.57
2. Maintenance:	23,249.27
3. Road and Street Services:	
a. Snow and Ice Removal	2,754.59
b. Other & Traffic Control Operations	33,634.44
c. Total (a + b)	$ 36,389.03
4. General Administration & Miscellaneous	98,693.67
5. Highway Law Enforcement and Safety	
6. Total (1 through 5)	$ 899,310.54
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 (1c + 2c)	$ -
C. Payments to State for Highways	
D. Payments to Toll Facilities	
E. Total Expenditures (A6 + B3 + C + D)	$ 899,310.54

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

ITEM	OPENING DEBT	AMOUNT ISSUED	REDEMPTIONS	CLOSING DEBT
A. Bonds (Total)		$ -	$ -	$ -
1. Bonds (Refunding Portion)		$ -		
B. Notes (Total)		$ -	$ -	$ -