

**CITY OF
MONTROSE
2024
ANNUAL
REPORT**

Published AIR

ANNUAL REPORT FOR CITY OF MONTROSE
AS OF AND FOR THE YEAR ENDED December 31, 2024

GOVERNMENTAL FUNDS—MODIFIED CASH BASIS

	General Fund	Fund	Fund	Fund	Total Governmental Funds
Beginning Balance	1,044,346.93	0.00	0.00	0.00	1,044,346.93
Revenues and Other Sources:					
Taxes:					
Property Taxes	141,599.48	0.00	0.00	0.00	141,599.48
Airflight Property Tax	0.00	0.00	0.00	0.00	0.00
General Sales and Use Taxes	118,427.12	0.00	0.00	0.00	118,427.12
Gross Receipts Business Taxes	0.00	0.00	0.00	0.00	0.00
Amusement Taxes	0.00	0.00	0.00	0.00	0.00
Excise Tax	0.00	0.00	0.00	0.00	0.00
Tax Deed Revenue	0.00	0.00	0.00	0.00	0.00
Penalties and Interest on Delinquent Taxes	283.62	0.00	0.00	0.00	283.62
Licenses and Permits	4,485.00	0.00	0.00	0.00	4,485.00
Intergovernmental Revenues:					
Federal Grants	0.00	0.00	0.00	0.00	0.00
Federal Shared Revenue	0.00	0.00	0.00	0.00	0.00
Federal Payments in Lieu of Taxes	0.00	0.00	0.00	0.00	0.00
State Grants	5,996.24	0.00	0.00	0.00	5,996.24
State Shared Revenue	27,423.41	0.00	0.00	0.00	27,423.41
State Payments in Lieu of Taxes	0.00	0.00	0.00	0.00	0.00
County Shared Revenue:	3,418.94	0.00	0.00	0.00	3,418.94
Other Intergovernmental Revenue	0.00	0.00	0.00	0.00	0.00
Charges for Goods and Services:					
General Government	75.00	0.00	0.00	0.00	75.00
Public Safety	0.00	0.00	0.00	0.00	0.00
Highways and Streets	0.00	0.00	0.00	0.00	0.00
Sanitation	41,055.57	0.00	0.00	0.00	41,055.57
Health	0.00	0.00	0.00	0.00	0.00
Culture and Recreation	53,335.80	0.00	0.00	0.00	53,335.80
Ambulance	0.00	0.00	0.00	0.00	0.00
Cemetery	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00
Fines and Forfeits:					
Court Fines and Forfeits	0.00	0.00	0.00	0.00	0.00
Animal Control Fines	857.67	0.00	0.00	0.00	857.67
Parking Meter Fines	0.00	0.00	0.00	0.00	0.00
Library	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00
Miscellaneous Revenue and Other Sources:					
Investment Earnings	11,963.94	0.00	0.00	0.00	11,963.94
Rentals	2,700.00	0.00	0.00	0.00	2,700.00
Special Assessments	0.00	0.00	0.00	0.00	0.00
Maintenance Assessments	41,155.80	0.00	0.00	0.00	41,155.80
Contributions and Donations from Private Sources	21,210.23	0.00	0.00	0.00	21,210.23
Liquor Operating Agreement Income	600.00	0.00	0.00	0.00	600.00
Other Revenues	30,999.69	0.00	0.00	0.00	30,999.69
Sale of Municipal Property	0.00	0.00	0.00	0.00	0.00
Compensation for Loss or Damage to Capital Assets	0.00	0.00	0.00	0.00	0.00
Long Term Debt Issued	0.00	0.00	0.00	0.00	0.00
Total Revenue and Other Sources	505,587.51	0.00	0.00	0.00	505,587.51
Expenditures and Other Uses:					
Legislative	38,771.21	0.00	0.00	0.00	38,771.21
Executive	0.00	0.00	0.00	0.00	0.00
Elections	0.00	0.00	0.00	0.00	0.00
Financial Administration	32,981.07	0.00	0.00	0.00	32,981.07
Other General Government	26,544.43	0.00	0.00	0.00	26,544.43
Police	18,850.08	0.00	0.00	0.00	18,850.08
Fire	11,086.18	0.00	0.00	0.00	11,086.18
Protective Inspection	0.00	0.00	0.00	0.00	0.00
Other Protection	0.00	0.00	0.00	0.00	0.00
Highways and Streets	187,147.80	0.00	0.00	0.00	187,147.80
Sanitation	37,851.00	0.00	0.00	0.00	37,851.00
Water	0.00	0.00	0.00	0.00	0.00
Electricity	0.00	0.00	0.00	0.00	0.00
Airport	0.00	0.00	0.00	0.00	0.00
Parking Facilities	0.00	0.00	0.00	0.00	0.00
Cemeteries	0.00	0.00	0.00	0.00	0.00
Natural Gas	0.00	0.00	0.00	0.00	0.00
Transit	0.00	0.00	0.00	0.00	0.00
Health	0.00	0.00	0.00	0.00	0.00
Home Health	0.00	0.00	0.00	0.00	0.00
Mental Health Centers	0.00	0.00	0.00	0.00	0.00
Humane Society	0.00	0.00	0.00	0.00	0.00
Drug Education	0.00	0.00	0.00	0.00	0.00
Ambulance	0.00	0.00	0.00	0.00	0.00
Hospitals, Nursing Homes and Rest Homes	0.00	0.00	0.00	0.00	0.00
Other Health and Welfare	0.00	0.00	0.00	0.00	0.00
Recreation	106,452.94	0.00	0.00	0.00	106,452.94
Parks	42,148.75	0.00	0.00	0.00	42,148.75

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ANNUAL REPORT FOR CITY OF MONTROSE
AS OF AND FOR THE YEAR ENDED December 31, 2024

GOVERNMENTAL FUNDS--MODIFIED CASH BASIS

	General				Total
	Fund	Fund	Fund	Fund	Governmental Funds
Libraries	0.00	0.00	0.00	0.00	0.00
Auditorium	0.00	0.00	0.00	0.00	0.00
Historical Preservation	0.00	0.00	0.00	0.00	0.00
Museums	0.00	0.00	0.00	0.00	0.00
Urban Redevelopment and Housing	0.00	0.00	0.00	0.00	0.00
Economic Development and Assistance	0.00	0.00	0.00	0.00	0.00
Economic Opportunity	0.00	0.00	0.00	0.00	0.00
Debt Service	0.00	0.00	0.00	0.00	0.00
Intergovernmental Expenditures	0.00	0.00	0.00	0.00	0.00
Capital Outlay	0.00	0.00	0.00	0.00	0.00
Judgments and Losses	0.00	0.00	0.00	0.00	0.00
Other Expenditures	0.00	0.00	0.00	0.00	0.00
Liquor Operating Agreements	150.00	0.00	0.00	0.00	150.00
Discount on Bonds Issued	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Debt Escrow Agent	0.00	0.00	0.00	0.00	0.00
Total Expenditures and Other Uses	501,983.46	0.00	0.00	0.00	501,983.46
Transfers In (Out)	0.00	0.00	0.00	0.00	0.00
Special Item (specify)	0.00	0.00	0.00	0.00	0.00
Extraordinary Item (specify)	0.00	0.00	0.00	0.00	0.00
Increase/Decrease in Fund Balance	3,604.05	0.00	0.00	0.00	3,604.05
Ending Balance:					
Nonspendable	0.00	0.00	0.00	0.00	0.00
Restricted	392,537.48	0.00	0.00	0.00	392,537.48
Committed	0.00	0.00	0.00	0.00	0.00
Assigned	0.00	0.00	0.00	0.00	0.00
Unassigned	655,413.50	0.00	0.00	0.00	655,413.50
Total Ending Fund Balance	1,047,950.98	0.00	0.00	0.00	1,047,950.98
Governmental Long-term Debt					0.00

PROPRIETARY FUNDS--MODIFIED CASH BASIS

	Water	Sewer	Fund	Fund
	Fund	Fund		
Beginning Balance	81,663.98	323,875.41	0.00	0.00
Revenues	122,544.74	102,865.55	293.00	2,107.82
Expenses	87,573.72	95,185.51	0.00	0.00
Transfers In (Out)	0.00	0.00	0.00	0.00
Ending Balance:				
Restricted for:				
Revenue Bond Debt Service	0.00	0.00	0.00	0.00
Revenue Bond Retirement	0.00	0.00	0.00	0.00
Revenue Bond Contingency	0.00	0.00	0.00	0.00
Special Assessment Bond Guarantee	0.00	0.00	0.00	0.00
Special Assessment Bond Sinking	0.00	0.00	0.00	0.00
Equipment Repair and/or Replacement	0.00	0.00	0.00	0.00
Landfill Closure and Post Closure Costs	0.00	0.00	0.00	0.00
Permanently Restricted Purposes	0.00	0.00	0.00	0.00
Other purposes	0.00	0.00	0.00	0.00
Unrestricted	116,635.00	331,555.45	0.00	0.00

Enterprise Long-term Debt

The preceding financial data does not include fiduciary funds or component units. Information pertaining to these activities may be obtained by contacting the municipal finance officer at 605-363-5065.

Municipal funds are deposited as follows:

Depository	Amount
Security State Bank	

MUNICIPALITY OF MONTROSE
Determination of Major Funds
 December 31, 2024

Fund Title	Assets plus Deferred Outflows of Resources	Liabilities plus Deferred Inflows of Resources	Revenues	Expenditures/ Expenses	Exceeds		Qualifies as a Major Fund?
					10%	5%	
General Fund	1,047,950.98				N/A	N/A	Always
Special Revenue Funds:							
					No	No	NO
					No	No	NO
					No	No	NO
					No	No	NO
					No	No	NO
					No	No	NO
					No	No	NO
					No	No	NO
					No	No	NO
					No	No	NO
Permanent Fund					No	No	NO
Debt Service Funds:							
					No	No	NO
					No	No	NO
					No	No	NO
					No	No	NO
					No	No	NO
					No	No	NO
Capital Projects Funds:							
					No	No	NO
					No	No	NO
					No	No	NO
					No	No	NO
Total Governmental Funds	1,047,950.98	0.00	0.00	0.00			
10% of Total Governmental Funds	104,795.10	0.00	0.00	0.00			
Enterprise Funds:							
Water Fund	116,635.00		163,507.48	127,573.72	Yes	Yes	YES
Sewer Fund	331,555.45		105,468.37	95,185.51	Yes	Yes	YES
					No	No	NO
					No	No	NO
					No	No	NO
					No	No	NO
					No	No	NO
Total Enterprise Funds	448,190.45	0.00	268,975.85	222,759.23			
10% Total Enterprise Funds	44,819.05	0.00	26,897.59	22,275.92			
Total Governmental and Enterprise Funds	1,496,141.43	0.00	268,975.85	222,759.23			
5% of Total Governmental and Enterprise Funds	74,807.07	0.00	13,448.79	11,137.96			

- * Internal Service Funds are not included in the calculation of Major Funds.
- * A major fund must meet BOTH the 10% and 5% criteria for the same column.
- * Enterprise funds must include nonoperating revenues and expenses.
- * Governmental funds must not include other financing sources and uses.
- * The analysis of enterprise funds should include gains and losses, capital contributions and special items.
- * Extraordinary items should NOT be included.
- * Transfers in and out should not be included.

MUNICIPALITY OF MONTROSE
BALANCE SHEET - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
December 31, 2024

	General Fund	Fund	Fund	Fund	Fund	Fund	Fund	Other Governmental Funds	Total Governmental Funds
ASSETS:									
101 Cash and Cash Equivalents	847,950.98							0.00	847,950.98
106 Cash with Fiscal Agent								0.00	0.00
151 Investments	200,000.00							0.00	200,000.00
107.1 Restricted Cash and Cash Equivalents								0.00	0.00
107.2 Restricted Investments								0.00	0.00
TOTAL ASSETS	1,047,950.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,047,950.98
FUND BALANCES: (See Note)									
263 Nonspendable								0.00	0.00
264 Restricted	392,537.48							0.00	392,537.48
265 Committed								0.00	0.00
266 Assigned								0.00	0.00
267 Unassigned	655,413.50							0.00	655,413.50
TOTAL FUND BALANCES	1,047,950.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,047,950.98

The notes to the financial statements are an integral part of this statement.

MUNICIPALITY OF MONTROSE
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
 GOVERNMENTAL FUNDS
 For the Year Ended December 31, 2024

	General Fund	Fund	Fund	Fund	Fund	Fund	Other Governmental Funds	Total Governmental Funds
Revenues:								
310 Taxes:								
311 General Property Taxes	141,599.48						0.00	141,599.48
312 Allflight Property Tax							0.00	0.00
313 General Sales and Use Taxes	118,427.12						0.00	118,427.12
314 Gross Receipts Business Taxes							0.00	0.00
315 Amusement Taxes							0.00	0.00
317 Excise Tax							0.00	0.00
318 Tax Deed Revenue							0.00	0.00
319 Penalties and Interest on Delinquent Taxes	283.62						0.00	283.62
Total Taxes	260,310.22	0.00	0.00	0.00	0.00	0.00	0.00	260,310.22
320 Licenses and Permits								
	4,485.00						0.00	4,485.00
330 Intergovernmental Revenue:								
331 Federal Grants							0.00	0.00
332 Federal Shared Revenue							0.00	0.00
333 Federal Payments in Lieu of Taxes							0.00	0.00
334 State Grants	5,996.24						0.00	5,996.24
335 State Shared Revenue:								
335.01 Bank Franchise Tax	930.41						0.00	930.41
335.02 Prorate License Fees	1,702.30						0.00	1,702.30
335.03 Liquor Tax Reversion (25%)	3,200.75						0.00	3,200.75
335.04 Motor Vehicle Licenses	8,480.71						0.00	8,480.71
335.06 Fire Insurance Premiums Reversion							0.00	0.00
335.08 Local Government Highway and Bridge Fund	13,109.24						0.00	13,109.24
335.09 911 Remittances							0.00	0.00
335.20 Other							0.00	0.00
336 State Payments in Lieu of Taxes							0.00	0.00
338 County Shared Revenue:								
338.01 County Road Tax (2.5%)	454.53						0.00	454.53
338.02 County Road and Bridge Tax (2.5%)							0.00	0.00
338.03 County Wheel Tax	2,964.41						0.00	2,964.41
338.99 Other							0.00	0.00
339 Other Intergovernmental Revenues							0.00	0.00
Total Intergovernmental Revenue	36,838.59	0.00	0.00	0.00	0.00	0.00	0.00	36,838.59
340 Charges for Goods and Services:								
341 General Government	75.00						0.00	75.00
342 Public Safety							0.00	0.00
343 Highways and Streets							0.00	0.00
344 Sanitation	41,055.57						0.00	41,055.57
345 Health							0.00	0.00
346 Culture and Recreation	53,335.80						0.00	53,335.80
347 Ambulance							0.00	0.00
348 Cemetery							0.00	0.00
349 Other							0.00	0.00
Total Charges for Goods and Services	94,466.37	0.00	0.00	0.00	0.00	0.00	0.00	94,466.37
350 Fines and Forfeits:								
351 Court Fines and Costs							0.00	0.00

MUNICIPALITY OF MONTROSE
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
 GOVERNMENTAL FUNDS
 For the Year Ended December 31, 2024

	General					Other Governmental Funds	Total Governmental Funds
	Fund	Fund	Fund	Fund	Fund		
352 Animal Control Fines	857.67					0.00	857.67
353 Parking Meter Fines						0.00	0.00
354 Library						0.00	0.00
359 Other						0.00	0.00
Total Fines and Forfeits	857.67	0.00	0.00	0.00	0.00	0.00	857.67
360 Miscellaneous Revenue:							
361 Investment Earnings	11,963.94					0.00	11,963.94
362 Rentals	2,700.00					0.00	2,700.00
363 Special Assessments						0.00	0.00
364 Maintenance Assessments	41,155.80					0.00	41,155.80
367 Contributions and Donations from Private Sources	21,210.23					0.00	21,210.23
368 Liquor Operating Agreement Income	600.00					0.00	600.00
369 Other	30,999.69					0.00	30,999.69
Total Miscellaneous Revenue	108,629.66	0.00	0.00	0.00	0.00	0.00	108,629.66
Total Revenue	505,587.51	0.00	0.00	0.00	0.00	0.00	505,587.51
Expenditures:							
410 General Government:							
411 Legislative	38,771.21					0.00	38,771.21
412 Executive						0.00	0.00
413 Elections						0.00	0.00
414 Financial Administration	32,981.07					0.00	32,981.07
419 Other	26,544.43					0.00	26,544.43
Total General Government	98,296.71	0.00	0.00	0.00	0.00	0.00	98,296.71
420 Public Safety:							
421 Police	18,850.08					0.00	18,850.08
422 Fire	11,086.18					0.00	11,086.18
423 Protective Inspection						0.00	0.00
429 Other Protection						0.00	0.00
Total Public Safety	29,936.26	0.00	0.00	0.00	0.00	0.00	29,936.26
430 Public Works:							
431 Highways and Streets	187,147.80					0.00	187,147.80
432 Sanitation	37,851.00					0.00	37,851.00
433 Water						0.00	0.00
434 Electricity						0.00	0.00
435 Airport						0.00	0.00
436 Parking Facilities						0.00	0.00
437 Cemeteries						0.00	0.00
438 Natural Gas						0.00	0.00
439 Transit						0.00	0.00
Total Public Works	224,998.80	0.00	0.00	0.00	0.00	0.00	224,998.80
440 Health and Welfare:							
441 Health						0.00	0.00
442 Home Health						0.00	0.00
443 Mental Health Centers						0.00	0.00
444 Humane Society						0.00	0.00
445 Drug Education						0.00	0.00

MUNICIPALITY OF MONTROSE
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
 GOVERNMENTAL FUNDS
 For the Year Ended December 31, 2024

	General Fund	Fund	Fund	Fund	Fund	Fund	Other Governmental Funds	Total Governmental Funds
445 Ambulance							0.00	0.00
447 Hospitals, Nursing Homes and Rest Homes							0.00	0.00
449 Other							0.00	0.00
Total Health and Welfare	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
450 Culture and Recreation:								
451 Recreation	106,452.94						0.00	106,452.94
452 Parks	42,148.75						0.00	42,148.75
455 Libraries							0.00	0.00
456 Auditorium							0.00	0.00
457 Historical Preservation							0.00	0.00
458 Museums							0.00	0.00
Total Culture and Recreation	148,601.69	0.00	0.00	0.00	0.00	0.00	0.00	148,601.69
460 Conservation and Development:								
463 Urban Redevelopment and Housing							0.00	0.00
465 Economic Development and Assistance							0.00	0.00
466 Economic Opportunity							0.00	0.00
Total Conservation and Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
470 Debt Service							0.00	0.00
480 Intergovernmental Expenditures							0.00	0.00
485 Capital Outlay							0.00	0.00
490 Miscellaneous:								
491 Judgments and Losses							0.00	0.00
492 Other Expenditures							0.00	0.00
499 Liquor Operating Agreements	150.00						0.00	150.00
Total Miscellaneous	150.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Total Expenditures	501,983.46	0.00	0.00	0.00	0.00	0.00	0.00	501,983.46
Excess of Revenues Over (Under) Expenditures	3,604.05	0.00	0.00	0.00	0.00	0.00	0.00	3,604.05
Other Financing Sources (Uses):								
391.01 Transfers In	92,281.00						0.00	92,281.00
511 Transfers Out	(92,281.00)						0.00	(92,281.00)
512 Discount on Bonds Issued							0.00	0.00
513 Payments to Refunded Debt Escrow Agent							0.00	0.00
391.03 Sale of Municipal Property							0.00	0.00
391.04 Compensation for Loss or Damage to Capital Assets							0.00	0.00
391.20 Long-Term Debt Issued							0.00	0.00
Total Other Financing Sources (Uses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
391.06 (514) Special Items							0.00	0.00
391.05 (515) Extraordinary Items							0.00	0.00
Net Change in Fund Balances	3,604.05	0.00	0.00	0.00	0.00	0.00	0.00	3,604.05
Fund Balance - beginning, as previously reported	1,044,546.93						0.00	1,044,546.93
Restatement due to (See Note 1):							0.00	0.00

MUNICIPALITY OF MONTROSE
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
 GOVERNMENTAL FUNDS
 For the Year Ended December 31, 2024

Journal Entry for 2yr audit	General Fund					Other Governmental Funds	Total Governmental Funds
	Fund	Fund	Fund	Fund	Fund		
Fund Balance - beginning, as restated	1,044,346.93	0.00	0.00	0.00	0.00	0.00	1,044,346.93
FUND BALANCE - ENDING	1,047,950.98	0.00	0.00	0.00	0.00	0.00	1,047,950.98
	Yes	Yes	Yes	Yes	Yes	Yes	Yes

The notes to the financial statements are an integral part of this statement.

MUNICIPALITY OF MONTROSE
STATEMENT OF NET POSITION – MODIFIED CASH BASIS
PROPRIETARY FUNDS
December 31, 2024

	Enterprise Funds					Totals	Internal Service Funds
	Water Fund	Sewer Fund	Fund	Fund	Fund		
ASSETS:							
Current Assets:							
101	43,115.33	66,935.20				110,050.53	
106	73,519.67	264,620.25				338,139.92	
151							
Total Current Assets	116,635.00	331,555.45	0.00	0.00	0.00	448,190.45	0.00
Noncurrent Assets:							
107.1						0.00	
107.2						0.00	
Total Noncurrent Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL ASSETS	116,635.00	331,555.45	0.00	0.00	0.00	448,190.45	0.00
NET POSITION:							
Restricted for:							
253.20						0.00	
253.21						0.00	
253.22						0.00	
253.23						0.00	
253.24						0.00	
253.25						0.00	
253.26						0.00	
253.27						0.00	
253.28						0.00	
253.29						0.00	
253.90						0.00	
TOTAL NET POSITION	116,635.00	331,555.45	0.00	0.00	0.00	448,190.45	0.00

The notes to the financial statements are an integral part of this statement.

MUNICIPALITY OF MONTROSE
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - MODIFIED CASH BASIS
 PROPRIETARY FUNDS
 For the Year Ended December 31, 2024

	Enterprise Funds					Internal Service Funds
	Water Fund	Sewer Fund	Fund	Fund	Fund	
Operating Revenue:						
370/380 Charges for Goods and Services	109,660.39	40,922.13				150,582.52
371 Surcharge as Security for Debt	9,470.30	58,287.12				67,757.42
380.05 Lottery Sales						0.00
369 Miscellaneous	3,121.05	1,548.48				4,669.53
Total Operating Revenue	122,251.74	100,757.73	0.00	0.00	0.00	223,009.47
Operating Expenses:						
410 Personal Services	645.96	40,280.32				40,926.28
420 Other Current Expense	63,692.80	6,682.85				70,375.65
426.2 Materials						0.00
Total Operating Expenses	64,338.76	46,963.17	0.00	0.00	0.00	111,301.93
Operating Income (Loss)	57,912.98	53,794.56	0.00	0.00	0.00	111,707.54
Nonoperating Revenue (Expense):						
330 Operating Grants						0.00
361 Investment Earnings	293.00	2,107.82				4,801.64
362 Rental Revenue						0.00
430 Capital Assets						0.00
441 Debt Service (Principal)	(12,916.96)	(26,549.03)				(39,465.99)
442 Debt Service (Interest)	(10,318.00)	(21,673.31)				(31,991.31)
391.03 Sale of Municipal Property						0.00
512 Discounts on Bonds Issued						0.00
513 Payments to Refunded Debt Escrow Agent						0.00
391.20 Long-Term Debt Issued						0.00
389.01 (429) Other						0.00
Total Nonoperating Revenue (Expense)	(22,941.96)	(46,114.52)	293.00	2,107.82	0.00	(66,655.66)
Income (Loss) Before Contributions, Special Items, Extraordinary Items and Transfers	34,971.02	7,680.04	293.00	2,107.82	0.00	45,051.88
391.07 Capital Contributions						0.00
391.10 Transfers In	40,000.00					40,000.00
511 Transfers Out	(40,000.00)					(40,000.00)
391.06 (514) Special Items						0.00
391.05 (515) Extraordinary Items						0.00
Change in Net Position	34,971.02	7,680.04	293.00	2,107.82	0.00	45,051.88
Net Position - beginning, as previously reported	81,663.98	323,875.41				405,539.39
Restatement due to (See Note):						
Net Position - beginning, as restated	81,663.98	323,875.41	0.00	0.00	0.00	405,539.39
NET POSITION - ENDING	116,635.00	331,555.45	293.00	2,107.82	0.00	450,591.27
	Yes	Yes	No	No	Yes	No

The notes to the financial statements are an integral part of this statement.

MUNICIPALITY OF MONTROSE
 SCHEDULE OF CHANGES IN LONG-TERM DEBT
 For the Year Ended December 31, 2024

	Long-Term Debt		Add New Debt	Less Debt Retired	Long-Term Debt December 31, 2024
	January 1, 2024	December 31, 2024			
Governmental Long-Term Debt:					
231.01 General Obligation Bonds					0.00
231.02 Revenue Bonds					0.00
231.03 Special Assessment Bonds					0.00
234 Lease Liabilities					0.00
236 Advance from Other Funds					0.00
237 Other Long-Term Liabilities					0.00
238 Net OPEB Obligation					0.00
Enterprise Long-Term Debt:					
231.01 General Obligation Bonds	1,158,702.37			39,465.99	1,119,236.38
231.02 Revenue Bonds					0.00
231.03 Special Assessment Bonds					0.00
232 Subscription Liabilities					0.00
234 Lease Liabilities					0.00
235 Accrued Landfill Closure and Postclosure Care Costs					0.00
236 Advance from Other Funds					0.00
237 Other Long-Term Liabilities					0.00
238 Net OPEB Obligation					0.00
Total	1,158,702.37	0.00	0.00	39,465.99	1,119,236.38

Note 1 - Long-Term Debt:

Debt payable at December 31, 2024 is comprised of the following:

General Obligation Bonds:

Revenue Bonds:

Subscription Liabilities:

Lease Liabilities:

Other Long-Term Liabilities:

[SHOW MATURITY DATES AND INTEREST RATES AND INDICATE THE FUND MAKING THE PAYMENTS TO RETIRE THE DEBT. IF VARIABLE-RATE DEBT EXISTS THE DEBT DESCRIPTIONS MUST DESCRIBE THE TERMS BY WHICH INTEREST RATES ARE ADJUSTED.]

SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MONTROSE
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
GENERAL FUND
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
310 Taxes:				
311	141,953.00	141,599.48	141,599.48	0.00
312			0.00	0.00
313	90,000.00	118,427.12	118,427.12	0.00
314			0.00	0.00
315			0.00	0.00
317			0.00	0.00
318			0.00	0.00
319	50.00	283.62	283.62	0.00
	Total Taxes	232,003.00	260,310.22	0.00
320	780.00	4,485.00	4,485.00	0.00
330 Intergovernmental Revenue:				
331			0.00	0.00
332			0.00	0.00
333			0.00	0.00
334	4,100.00	5,996.24	5,996.24	0.00
335				
335.01	950.00	930.41	930.41	0.00
335.02	1,500.00	1,702.30	1,702.30	0.00
335.03	2,300.00	3,200.75	3,200.75	0.00
335.04	6,000.00	8,480.71	8,480.71	0.00
335.06			0.00	0.00
335.08			13,109.24	13,109.24
335.09			0.00	0.00
335.20			0.00	0.00
336			0.00	0.00

SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MONTROSE
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
GENERAL FUND
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
338 County Shared Revenue:				
338.01 County Road Tax (25%)	450.00	454.53	454.53	0.00
338.02 County Road and Bridge Tax (25%)	11,000.00	13,109.24	0.00	(13,109.24)
338.03 County Wheel Tax	2,200.00	2,964.41	2,964.41	0.00
338.99 Other			0.00	0.00
339 Other Intergovernmental Revenues			0.00	0.00
Total Intergovernmental Revenue	28,500.00	36,838.59	36,838.59	0.00

340 Charges for Goods and Services:				
341 General Government	75.00	75.00	75.00	0.00
342 Public Safety			0.00	0.00
343 Highways and Streets	0.00		0.00	0.00
344 Sanitation	42,820.00	41,055.57	41,055.57	0.00
345 Health			0.00	0.00
346 Culture and Recreation	39,300.00	53,335.80	53,335.80	0.00
347 Ambulance			0.00	0.00
348 Cemetery			0.00	0.00
349 Other			0.00	0.00
Total Charges for Goods and Services	82,195.00	94,466.37	94,466.37	0.00

350 Fines and Forfeits:				
351 Court Fines and Costs			0.00	0.00
352 Animal Control Fines		857.67	857.67	0.00
353 Parking Meter Fines			0.00	0.00
354 Library			0.00	0.00
359 Other			0.00	0.00
Total Fines and Forfeits	0.00	857.67	857.67	0.00

360 Miscellaneous Revenue:

SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MONTROSE
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
GENERAL FUND
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
361 Investment Earnings	6,700.00	11,963.94	11,963.94	0.00
362 Rentals	3,900.00	2,700.00	2,700.00	0.00
363 Special Assessments			0.00	0.00
364 Maintenance Assessments	41,082.00	41,155.80	41,155.80	0.00
367 Contributions and Donations from Private Sources	29,060.00	21,210.23	21,210.23	0.00
368 Liquor Operating Agreement Income	450.00	600.00	600.00	0.00
369 Other	8,700.00	30,999.69	30,999.69	0.00
Total Miscellaneous Revenue	89,892.00	108,629.66	108,629.66	0.00
Total Revenue	433,370.00	505,587.51	505,587.51	0.00
Expenditures:				
410 General Government:				
411 Legislative	36,320.00	38,771.21	38,771.21	0.00
411.5 Contingency	5,000.00	5,000.00		
		(5,000.00)		0.00
				0.00
412 Executive			0.00	0.00
413 Elections	500.00	0.00	0.00	0.00
414 Financial Administration	34,698.00	32,981.07	32,981.07	0.00
419 Other	32,970.00	26,544.43	26,544.43	0.00
Total General Government	109,488.00	98,296.71	98,296.71	0.00
420 Public Safety:				
421 Police	18,850.00	18,850.08	18,850.08	0.00
422 Fire	11,713.00	11,086.18	11,086.18	0.00
423 Protective Inspection	400.00	0.00	0.00	0.00
429 Other Protection			0.00	0.00
Total Public Safety	30,963.00	29,936.26	29,936.26	0.00
430 Public Works:				

SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MONTROSE
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
GENERAL FUND
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
431 Highways and Streets	92,085.00	187,147.80	187,147.80	0.00
432 Sanitation	43,000.00	37,851.00	37,851.00	0.00
433 Water			0.00	0.00
434 Electricity			0.00	0.00
435 Airport			0.00	0.00
436 Parking Facilities			0.00	0.00
437 Cemeteries			0.00	0.00
438 Natural Gas			0.00	0.00
439 Transit			0.00	0.00
Total Public Works	135,085.00	224,998.80	224,998.80	0.00
440 Health and Welfare:				
441 Health			0.00	0.00
442 Home Health			0.00	0.00
443 Mental Health Centers			0.00	0.00
444 Humane Society			0.00	0.00
445 Drug Education			0.00	0.00
446 Ambulance			0.00	0.00
447 Hospitals, Nursing Homes and Rest Homes			0.00	0.00
449 Other			0.00	0.00
Total Health and Welfare	0.00	0.00	0.00	0.00
450 Culture and Recreation:				
451 Recreation	104,369.00	106,452.94	106,452.94	0.00
452 Parks	53,315.00	42,148.75	42,148.75	0.00
455 Libraries			0.00	0.00
456 Auditorium			0.00	0.00
457 Historical Preservation			0.00	0.00
458 Museums			0.00	0.00

SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MONTROSE
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
GENERAL FUND
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Total Culture and Recreation	157,684.00	148,601.69	148,601.69	0.00
460 Conservation and Development:				
463 Urban Redevelopment and Housing			0.00	0.00
465 Economic Development and Assistance			0.00	0.00
466 Economic Opportunity			0.00	0.00
Total Conservation and Development	0.00	0.00	0.00	0.00
470 Debt Service			0.00	0.00
480 Intergovernmental Expenditures			0.00	0.00
485 Capital Outlay			0.00	0.00
490 Miscellaneous:				
491 Judgments and Losses			0.00	0.00
492 Other Expenditures			0.00	0.00
493 Liquor Operating Agreements	150.00	150.00	150.00	0.00
Total Miscellaneous	150.00	150.00	150.00	0.00
Total Expenditures	433,370.00	501,983.46	501,983.46	0.00
Excess of Revenues Over (Under) Expenditures	0.00	3,604.05	3,604.05	0.00
Other Financing Sources (Uses):				
391.01 Transfers In		92,281.00	92,281.00	0.00
511 Transfers Out		(92,281.00)	(92,281.00)	0.00
512 Discount on Bonds Issued			0.00	0.00
513 Payments to Refunded Debt Escrow Agent			0.00	0.00
391.03 Sale of Municipal Property			0.00	0.00
391.04 Compensation for Loss or Damage to Capital Assets			0.00	0.00

SUPPLEMENTARY INFORMATION
MUNICIPALITY OF MONTROSE
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
GENERAL FUND
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
391.20 Long-Term Debt Issued	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)	0.00	0.00	0.00	0.00
391.06 (514) Special Items			0.00	0.00
391.05 (515) Extraordinary Items			0.00	0.00
Net Change in Fund Balances	0.00	3,604.05	3,604.05	0.00
Fund Balance - beginning, as previously reported	1,044,546.93	1,044,546.93	1,044,546.93	0.00
Restatement due to (See Note ___):	0.00	0.00	0.00	0.00
Journal Entry for 2yr audit	(200.00)	(200.00)	(200.00)	0.00
Fund Balance - beginning, as restated	1,044,346.93	1,044,346.93	1,044,346.93	0.00
FUND BALANCE - ENDING	1,044,346.93	1,047,950.98	1,047,950.98	0.00

MUNICIPALITY OF MONTROSE
STATEMENT OF NET POSITION WORKSHEET
December 31, 2024

	Totals		Adjustments		Total Government Wide Statement	How Reported on Government Wide Financial Statements (suggested)
	Fund Statement	Debit	ref	Credit		
ASSETS:						
101 Cash and Cash Equivalents	847,950.99				847,950.99	Cash and Cash Equivalents
106 Cash with Fiscal Agent	0.00				0.00	Cash with Fiscal Agent
151 Investments	200,000.00				200,000.00	Investments
107.1 Restricted Cash and Cash Equivalents	0.00				0.00	Restricted Cash/Investments
107.2 Restricted Investments	0.00				0.00	Restricted Investments
TOTAL ASSETS	1,047,950.98				1,047,950.98	Total Assets

FUND BALANCES:

263 Nonspendable	0.00				0.00	
264 Restricted	392,537.48				392,537.48	
265 Committed	0.00				0.00	
266 Assigned	0.00				0.00	
267 Unassigned	655,413.50				655,413.50	

NET POSITION:

Restricted for:

Restricted for:	Fund Statement	Debit	ref	Credit	ref	Total Government Wide Statement	How Reported on Government Wide Financial Statements (suggested)
Capital Projects						0.00	Net Position-Restricted for Capital Projects
Debt Service						0.00	Net Position-Restricted for Debt Service
Permanently Restricted Purposes Expendable						0.00	Net Position-Restricted for Permanently Restricted Purposes Expendable
Permanently Restricted Purposes Non-Expendable						0.00	Net Position-Restricted for Permanently Restricted Purposes Non-Expendable
Other Purposes						0.00	Net Position-Restricted for Other Purposes
Unrestricted (Deficit)						0.00	Net Position-Unrestricted
TOTAL FUND BALANCES/NET POSITION	1,047,950.98					1,047,950.98	Total Net Position

MUNICIPALITY OF MONTROSE
 STATEMENT OF ACTIVITIES WORKSHEET - MODIFIED CASH BASIS
 For the Year Ended December 31, 2024

Revenues:	Total Fund Statement	Adjustments		Total Government Wide Statement	How Recorded on Government-Wide Statement of Activities (Suggested)
		Debit	Credit		
310 Taxes:					
311 General Property Taxes	141,599.48			141,599.48	General Revenue-Property Taxes
312 Air/Flight Property Tax	0.00			0.00	Program Revenue-Operating Grants-Public Works
313 General Sales and Use Taxes	118,427.12			118,427.12	General Revenue-Sales Taxes
314 Gross Receipts Business Taxes	0.00			0.00	General Revenue-Property Taxes
315 Amusement Taxes	0.00			0.00	General Revenue-Property Taxes
317 Excise Tax	0.00			0.00	General Revenue-Property Taxes
318 Tax Deed Revenue	0.00			0.00	General Revenue-Property Taxes
319 Penalties and Interest on Delinquent Taxes	283.62			283.62	General Revenue-Property Taxes
320 Licenses and Permits	4,485.00			4,485.00	Program Revenue-Charges for Services-General Government
330 Intergovernmental Revenue:					
331 Federal Grants	0.00			0.00	Program Revenue-Operating Grants-General Government
332 Federal Shared Revenue	0.00			0.00	Program Revenue-Operating Grants-Public Safety
333 Federal Payments in Lieu of Taxes	0.00			0.00	Program Revenue-Operating Grants-Public Works
334 State Grants	5,996.24			5,996.24	Program Revenue-Operating Grants-Health and Welfare

MUNICIPALITY OF MONTROSE
 STATEMENT OF ACTIVITIES WORKSHEET - MODIFIED CASH BASIS
 For the Year Ended December 31, 2024

	Total Fund Statement	Adjustments		Total Government Wide Statement	How Recorded on Government-Wide Statement of Activities (suggested)
		Debit	Credit		
335 State Shared Revenue:					
335.01 Bank Franchise Tax	930.41			930.41	General Revenue-State Shared Revenues
335.02 Prorate License Fees	1,702.30			1,702.30	Program Revenue-Operating Grants-Public Works
335.03 Liquor Tax Reversion (25%)	3,200.75			3,200.75	General Revenue-State Shared Revenues
335.04 Motor Vehicle Licenses	8,480.71			8,480.71	Program Revenue-Operating Grants-Public Works
335.06 Fire Insurance Premium Reversion	0.00			0.00	Program Revenue-Operating Grants-Public Works
335.08 Local Government Highway and Bridge Fund	13,109.24			13,109.24	Program Revenue-Operating Grants-Public Works
335.09 911 Benifications	0.00			0.00	Program Revenue-Operating Grants-Public Safety
335.2 Other	0.00			0.00	General Revenue-State Shared Revenues
336 State Payments in Lieu of Taxes	0.00			0.00	General Revenue-State Shared Revenues
338 County Shared Revenue:					
338.01 County Road Tax (25%)	454.53			454.53	Program Revenue-Operating Grants-Public Works
338.02 County Road and Bridge Tax (25%)	0.00			0.00	Program Revenue-Operating Grants-Public Works
338.03 County Wheel Tax	2,964.41			2,964.41	Program Revenue-Operating Grants-Public Works
338.99 Other	0.00			0.00	General Revenue-Miscellaneous Revenue
339 Other Intergovernmental Revenues	0.00			0.00	General Revenue-Miscellaneous Revenue
340 Charges for Goods and Services:					
341 General Government	75.00			75.00	Program Revenue-Charges for Services-General Government
342 Public Safety	0.00			0.00	Program Revenue-Charges for Services-Public Safety
343 Highways and Streets	0.00			0.00	Program Revenue-Charges for Services-Public Works
344 Sanitation	41,055.57			41,055.57	Program Revenue-Charges for Services-Public Works
345 Health	0.00			0.00	Program Revenue-Charges for Services-Health and Welfare
346 Culture and Recreation	53,335.80			53,335.80	Program Revenue-Charges for Services-Culture and Recreation

MUNICIPALITY OF MONTROSE
STATEMENT OF ACTIVITIES WORKSHEET - MODIFIED CASH BASIS
For the Year Ended December 31, 2024

Fund	Total Statement	Adjustments		Total Government Wide Statement	How Recorded on Government-Wide Statement (suggested)
		Debit	Credit		
347	0.00			0.00	Program Revenue-Charges for Services-Health and Welfare
348	0.00			0.00	Program Revenue-Charges for Services-Public Works
349	0.00			0.00	Program Revenue-Charges for Services-Miscellaneous
350					
351	0.00			0.00	Program Revenue-Charges for Services-Public Safety
352	857.67			857.67	Program Revenue-Charges for Services-Public Safety
353	0.00			0.00	Program Revenue-Charges for Services-Public Safety
354	0.00			0.00	Program Revenue-Charges for Services-Culture and Recreation
359	0.00			0.00	General Revenue-Miscellaneous
360					
361	11,963.94			11,963.94	General Revenue-Unrestricted Investment Earnings
362	2,700.00			2,700.00	Program Revenue-Charges for Services-General Government
					0.00 Program Revenue-Charges for Services-Public Safety
					0.00 Program Revenue-Charges for Services-Public Works
					0.00 Program Revenue-Charges for Services-Health and Welfare
					0.00 Program Revenue-Charges for Services-Culture and Recreation
					0.00 Program Revenue-Charges for Services-Conservation and Development
					0.00 Program Revenue-Charges for Services-Intergovernmental
					0.00 Program Revenue-Charges for Services-Miscellaneous
					0.00 Program Revenue-Capital Grants-Public Works
					0.00 Program Revenue-Capital Grants-General Government
					0.00 Program Revenue-Operating Grants-Public Safety
					0.00 Program Revenue-Operating Grants-Public Works
					0.00 Program Revenue-Operating Grants-Health and Welfare
					0.00 Program Revenue-Operating Grants-Culture and Recreation
					0.00 Program Revenue-Operating Grants-Conservation and Development
					0.00 Program Revenue-Operating Grants-Intergovernmental
					0.00 Program Revenue-Operating Grants-Miscellaneous
					0.00 Program Revenue-Capital Grants-General Government
					0.00 Program Revenue-Capital Grants-Public Safety
					0.00 Program Revenue-Capital Grants-Public Works
					0.00 Program Revenue-Capital Grants-Health and Welfare
					0.00 Program Revenue-Capital Grants-Culture and Recreation
					0.00 Program Revenue-Capital Grants-Conservation and Development
					0.00 Program Revenue-Capital Grants-Intergovernmental
					0.00 Program Revenue-Capital Grants-Miscellaneous
363	0.00				
364	41,155.80			41,155.80	Program Revenue-Capital Grants-Public Works
367	21,210.23			21,210.23	General Revenue-Miscellaneous
					0.00 Program Revenue-Operating Grants-General Government
					0.00 Program Revenue-Operating Grants-Public Safety
					0.00 Program Revenue-Operating Grants-Public Works
					0.00 Program Revenue-Operating Grants-Health and Welfare
					0.00 Program Revenue-Operating Grants-Culture and Recreation
					0.00 Program Revenue-Operating Grants-Conservation and Development
					0.00 Program Revenue-Operating Grants-Intergovernmental
					0.00 Program Revenue-Operating Grants-Miscellaneous
					0.00 Program Revenue-Capital Grants-General Government
					0.00 Program Revenue-Capital Grants-Public Safety
					0.00 Program Revenue-Capital Grants-Public Works
					0.00 Program Revenue-Capital Grants-Health and Welfare
					0.00 Program Revenue-Capital Grants-Culture and Recreation
					0.00 Program Revenue-Capital Grants-Conservation and Development
					0.00 Program Revenue-Capital Grants-Intergovernmental
					0.00 Program Revenue-Capital Grants-Miscellaneous

MUNICIPALITY OF MONTROSE
STATEMENT OF ACTIVITIES WORKSHEET - MODIFIED CASH BASIS
For the Year Ended December 31, 2024

Fund	Statement	Debit	Adjustments		Total Government Wide Statement	How Recorded on Government-Wide Statement of Activities (Suggested)
			ref	Credit		
368	Liquor Operating Agreement Income	600.00			600.00	Program Revenue-Charges for Services-Miscellaneous
369	Other	30,999.69			30,999.69	General Revenue-Miscellaneous
	Total Revenue	505,587.51	0.00	0.00	505,587.51	
Expenditures:						
410 General Government:						
411	Legislative	38,771.21			38,771.21	
412	Executive	0.00			0.00	
413	Elections	0.00			0.00	
414	Financial Administration	32,981.07			32,981.07	
419	Other	26,544.43			26,544.43	
	Total General Government	98,296.71	0.00	0.00	98,296.71	General Government Expense
420 Public Safety:						
421	Police	18,850.08			18,850.08	
422	Fire	11,086.18			11,086.18	
423	Protective Inspection	0.00			0.00	
429	Other Protection	0.00			0.00	
	Total Public Safety	29,936.26	0.00	0.00	29,936.26	Public Safety Expense
430 Public Works:						
431	Highways and Streets	187,147.80			187,147.80	
432	Sanitation	37,851.00			37,851.00	
433	Water	0.00			0.00	
434	Electricity	0.00			0.00	
435	Airport	0.00			0.00	
436	Parking Facilities	0.00			0.00	
437	Cemeteries	0.00			0.00	
438	Natural Gas	0.00			0.00	
439	Transit	0.00			0.00	
	Total Public Works	224,998.80	0.00	0.00	224,998.80	Public Works Expense
440 Health and Welfare:						
441	Health	0.00			0.00	
442	Home Health	0.00			0.00	
443	Mental Health Centers	0.00			0.00	
444	Humane Society	0.00			0.00	
445	Drug Education	0.00			0.00	
446	Ambulance	0.00			0.00	

MUNICIPALITY OF MONTROSE
STATEMENT OF ACTIVITIES WORKSHEET - MODIFIED CASH BASIS
For the Year Ended December 31, 2024

	Total Fund Statement	Adjustments				Total Government Wide Statement	How Recorded on Government-Wide Statement of Activities (suggested)
		Debit	ref	Credit	ref		
447 Hospitals, Nursing Homes and Rest Homes	0.00				0.00	0.00	
449 Other	0.00				0.00	0.00	
Total Health and Welfare	0.00	0.00		0.00		0.00	Health and Welfare Expense
450 Culture and Recreation:							
451 Recreation	106,452.94				106,452.94	106,452.94	
452 Parks	42,148.75				42,148.75	42,148.75	
455 Libraries	0.00				0.00	0.00	
456 Auditorium	0.00				0.00	0.00	
457 Historical Preservation	0.00				0.00	0.00	
458 Museums	0.00				0.00	0.00	
Total Culture and Recreation	148,601.69	0.00		0.00		148,601.69	Culture and Recreation Expense
460 Conservation and Development:							
463 Urban Redevelopment and Housing	0.00				0.00	0.00	
465 Economic Development and Assistance	0.00				0.00	0.00	
466 Economic Opportunity	0.00				0.00	0.00	
Total Conservation and Development	0.00	0.00		0.00		0.00	Conservation and Development Expense
470 Debt Service	0.00				0.00	0.00	Interest on Long-Term Debt
							General Government Expense
							Public Safety Expense
							Public Works Expense
							Health and Welfare Expense
							Culture and Recreation Expense
							Conservation and Development Expense
							Intergovernmental Expense
							Miscellaneous Expense
480 Intergovernmental Expenditures	0.00				0.00	0.00	Intergovernmental Expense
485 Capital Outlay	0.00				0.00	0.00	Capital Outlay-Unallocated
							General Government Expense
							Public Safety Expense
							Public Works Expense
							Health and Welfare Expense
							Culture and Recreation Expense
							Conservation and Development Expense
							Intergovernmental Expense
							Miscellaneous Expense

MUNICIPALITY OF MONTROSE
STATEMENT OF ACTIVITIES WORKSHEET - MODIFIED CASH BASIS
For the Year Ended December 31, 2024

	Total Fund Statement		Adjustments		Total Government Wide Statement		How Recorded on Government-Wide Statement of Activities (suggested)
	Debit	Credit	ref	ref	Statement		
490 Miscellaneous:							
491 Judgments and Losses	0.00				0.00		
492 Other Expenditures	0.00				0.00		
493 Liquor Operating Agreements	150.00				150.00		
Total Miscellaneous	150.00				150.00		Miscellaneous Expense
Capital Outlay - Unallocated							0.00 Capital Outlay - Unallocated
Total Expenditures	501,983.46	0.00			501,983.46		
Excess of Revenues Over (Under) Expenditures	3,604.05	0.00			3,604.05		
Other Financing Sources (Uses):							
391.01 Transfers In	92,281.00				92,281.00		92,281.00 Transfers - Net
511 Transfers Out	(92,281.00)				(92,281.00)		(92,281.00) Transfers - Net
512 Discount on Bonds Issued	0.00				0.00		0.00 Interest on Long-Term Debt
							0.00 General Government Expense
							0.00 Public Safety Expense
							0.00 Public Works Expense
							0.00 Health and Welfare Expense
							0.00 Culture and Recreation Expense
							0.00 Conservation and Development Expense
							0.00 Intergovernmental Expense
							0.00 Intergovernmental Expense
							0.00 Miscellaneous Expense
							0.00 Interest on Long-Term Debt
							0.00 General Government Expense
							0.00 Public Safety Expense
							0.00 Public Works Expense
							0.00 Health and Welfare Expense
							0.00 Culture and Recreation Expense
							0.00 Conservation and Development Expense
							0.00 Intergovernmental Expense
							0.00 Intergovernmental Expense
							0.00 Miscellaneous Expense
							0.00 General Revenue-Miscellaneous
							0.00 See Comment--Program Revenue-Capital grants-General Government
							0.00 Program Revenue-Capital Grants-Public Safety
							0.00 Program Revenue-Capital Grants-Public Works
							0.00 Program Revenue-Capital Grants-Health and Welfare
							0.00 Program Revenue-Capital Grants-Culture and Recreation
391.03 Sale of Municipal Property	0.00				0.00		
391.04 Compensation for Loss or Damage to Capital Assets	0.00				0.00		
513 Payments to Refunded Debt Escrow Agent	0.00				0.00		

MUNICIPALITY OF MONTROSE
STATEMENT OF ACTIVITIES WORKSHEET - MODIFIED CASH BASIS
For the Year Ended December 31, 2024

Total Fund Statement	Adjustments		Total Government Wide Statement	How Recorded on Government-Wide Statement of Activities (suggested)
	Debit	Credit		
				0.00 Program Revenue-Capital Grants-Conservation and Development
				0.00 Program Revenue-Capital Grants-Intergovernmental
				0.00 Program Revenue-Capital Grants-Miscellaneous
				0.00 General Government Expense
				0.00 Public Safety Expense
				0.00 Public Works Expense
				0.00 Health and Welfare Expense
				0.00 Culture and Recreation Expense
				0.00 Conservation and Development Expense
				0.00 Intergovernmental Expense
				0.00 Miscellaneous Expense
				0.00 Extraordinary Items
				0.00 General Revenue - Debt Issued
391.2 Long-Term Debt Issued	0.00	0.00		
Total Other Financing Sources (Uses)	0.00	0.00		
391.05 (S14) Special Items	0.00		0.00 Special Items	
391.05 (S15) Extraordinary Items	0.00		0.00 Extraordinary Items	
Net Change in Fund Balance	3,604.05	0.00	3,604.05	Change in Net Position
Fund Balance - beginning, as previously reported	1,044,546.93		1,044,546.93	Beginning Net Position
Restatement due to:				
	0.00		0.00	Adjustments
	(200.00)		(200.00)	
Fund Balance - beginning, as restated	1,044,346.93	0.00	1,044,346.93	Adjusted Beginning Net Position
FUND BALANCE - ENDING	1,047,950.98	0.00	1,047,950.98	Ending Net Position

MUNICIPALITY OF MONTROSE
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
December 31, 2024

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS:				
Cash and Cash Equivalents	847,950.98	110,050.53	958,001.51	655,413.50
Cash with Fiscal Agent	0.00	0.00	0.00	
Investments	200,000.00	338,139.92	538,139.92	
Restricted Assets:				
Cash and cash equivalents	0.00	0.00	0.00	
Investments	0.00	0.00	0.00	392,537.48
TOTAL ASSETS	1,047,950.98	448,190.45	1,496,141.43	1,047,950.98
NET POSITION:				
Restricted For: (See Note ___)				
Capital Projects Purposes	0.00	0.00	0.00	
Debt Service Purposes	0.00	0.00	0.00	
Permanently Restricted Purposes:				
Expendable	0.00	0.00	0.00	392,537.48
Non-Expendable	0.00		0.00	
Other Purposes	0.00	0.00	0.00	
Unrestricted (Deficit)	0.00	448,190.45	448,190.45	655,413.50
TOTAL NET POSITION	0.00	448,190.45	448,190.45	1,047,950.98

The notes to the financial statements are an integral part of this statement.

MUNICIPALITY OF MONTROSE
 STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
 For the Year Ended December 31, 2024

Net (Expense) Revenue and
 Changes in Net Position

Functions/Programs Primary Government:	Program Revenues				Total	Component Units
	Operating Services	Grants and Contributions	Capital Contributions	Governmental Activities		
General Government	98,296.71	7,260.00	5,996.24	0.00	(85,040.47)	
Public Safety	29,936.26	857.67	0.00	0.00	(29,078.59)	
Public Works	224,998.80	41,055.57	26,711.19	41,155.80	(116,076.24)	
Health and Welfare	0.00	0.00	0.00	0.00	0.00	
Culture and Recreation	148,601.69	53,335.80	0.00	(95,265.89)	0.00	
Conservation and Development	0.00	0.00	0.00	0.00	0.00	
Intergovernmental	0.00	0.00	0.00	0.00	0.00	
Miscellaneous	150.00	600.00	0.00	450.00	450.00	
*Capital Outlay - Unallocated	0.00			0.00	0.00	
**Interest on Long-Term Debt	0.00			0.00	0.00	
Total Governmental Activities	501,983.46	103,109.04	32,707.43	41,155.80	(325,011.19)	
Business-Type Activities:						
Water	87,573.72	122,251.74	0.00	0.00	34,678.02	34,678.02
Sewer	95,185.51	100,757.73	0.00	0.00	5,572.22	5,572.22
	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00
Total Business-Type Activities	182,759.23	223,009.47	0.00	0.00	40,250.24	40,250.24
Total Primary Government	684,742.69	326,118.51	32,707.43	41,155.80	(325,011.19)	(284,760.95)

Component Units:

0.00

General Revenues:

Taxes:							
Property Taxes	141,883.10						141,883.10
Sales Taxes	118,427.12						118,427.12
State Shared Revenues	4,131.16						4,131.16
Grants and Contributions not Restricted to Specific Programs	0.00						0.00
Unrestricted Investment Earnings	11,963.94			4,801.64			16,765.58
Debt Issued	0.00			0.00			0.00
Miscellaneous Revenue	52,209.92			0.00			52,209.92
Special Items	0.00			0.00			0.00
Extraordinary Items	0.00			0.00			0.00
Transfers	328,615.24			4,801.64			333,416.88
Total General Revenues, Special Items, Extraordinary Items and Transfers	3,604.05			45,051.88			48,655.93
Change in Net Position	1,044,546.93			405,539.39			1,450,086.32
Restatement due to (See Note...):	(200.00)			0.00			(200.00)
NET POSITION-BEGINNING, as restated	1,044,346.93			405,539.39			1,449,886.32
NET POSITION-ENDING	1,047,950.98			450,991.27			1,498,942.25
	No			No			No

*This amount excludes the capital purchases that are included in the direct expenses of the various functions. See Note ____.

** The Municipality does not have interest expense related to the functions presented above. This amount includes indirect interest expense on general long-term debt.

The notes to the financial statements are an integral part of this statement.