

SENATE BILL 03-139 (§ 1-7-908, C.R.S.) NOTICE

SCHOOL DISTRICT FREMONT RE-1 (CAÑON CITY SCHOOLS)

NOTICE IS HEREBY GIVEN by the Board of Education of the above referenced school district (the "School District") of the information required under Section 1-7-908, Colorado Revised Statutes.

General Fund Information

Year	Revenues	Expenditures	Ending Balance
July 1,2013-June 30, 2014	\$22,871,584	\$22,945,666	\$1,300,907
July 1,2014-June 30, 2015	\$23,323,264	\$23,096,965	\$1,527,206
July 1,2015-June 30, 2016	\$24,552,835	\$24,394,970	\$1,685,071
July 1,2016-June 30, 2017 (pre-audit)	\$24,736,562	\$24,984,624	\$1,437,009
July 1,2017-June 30, 2018 (projected)	\$25,465,754	\$25,454,549	\$1,448,214

Bond Redemption Fund Information

Year	Revenues	Expenditures	Ending Balance
July 1,2013-June 30, 2014	\$1,929,338	\$1,877,036	\$2,490,578
July 1,2014-June 30, 2015	\$9,694,249*	\$9,670,217*	\$2,514,610
July 1,2015-June 30, 2016	\$1,870,916	\$1,786,691	\$2,598,835
July 1,2016-June 30, 2017 (pre-audit)	\$1,867,647	\$1,812,067	\$2,654,415
July 1,2017-June 30, 2018 (projected)	\$1,816,682	\$1,815,677	\$2,655,420

* Amounts include 2015 bond refunding in the amount of \$7,844,920.

Short Term Financial Obligation Information[†]

Year	Amount Incurred During Fiscal Year
July 1,2013-June 30, 2014	\$0
July 1,2014-June 30, 2015	\$0
July 1,2015-June 30, 2016	\$0
July 1,2016-June 30, 2017	\$0
July 1,2017-June 30, 2018 (projected)	\$0

[†] Short term financial obligation means cash-flow debt or other financial obligation that has a term of not more than one year.

Emergency Reserve

The School District's emergency reserve required by Section 20(5) of Article X of the Colorado Constitution is held in the School District's General Fund.

The School District's emergency reserve fund has been fully funded by cash or investments for the current fiscal year and each of the last four fiscal years.

Financial Information Review

The School District's audited financial statements for the last four fiscal years, any management letters that have been made public and have been provided to the School District by its auditors in connection with the preparation of its audits for the last four fiscal years, and the School District's budget for the current fiscal year may be reviewed by any person at the following location or locations:

Audit reports and other financial information available online at www.canoncityschoools.org, under the 'Financial Transparency' link or hard copies of audit reports are available for review at the Cañon City Schools, Central Administration Offices, Business Services Department, 101 North 14th Street, Cañon City, CO 81212