NOTICE

of

FINANCIAL INFORMATION

for

**Lake County School District No. R-1**

Lake County, Colorado

At the election to be held on November 5, 2019, the Lake County School District No. R-1, Lake County, Colorado (the “District”) is submitting one ballot issueconcerning the creation of debt or financial obligation.

Pursuant to §1-7-908(1) C.R.S., the following financialinformation is provided:

**I. District’s Ending General Fund Balance by Fiscal Year**

Fiscal Year Ending Balance

2019-2020 (projected) $2,648,529

2018-2019 (unaudited) $2,923,529

2017-2018 (audited) $3,083,507

2016-2017 (audited) $2,943,255

2015-2016 (audited) $2,917,222

**II. Total Revenues In and Expenditures From the District’s General Fund by Fiscal Year**

Fiscal Year Revenues In Expenditures From

2019-2020 (projected) $10,630,240 $10,905,240

2018-2019 (unaudited) $10,193,646 $10,363,574

2017-2018 (audited) $10,089,679 $9,707,888

2016-2017 (audited) $ 9,718,382 $9,639,643

2015-2016 (audited) $10,915,327 $9,858,539

**III. Amount Incurred by the District for Cash Flow Purposes – by Fiscal Year (Debt or other Financial Obligation with not more than one year term)**

Fiscal Year Cash Flow Borrowings

2019-2020 (projected) $ 3,000,000

2018-2019 (unaudited) $ 1,898,915

2017-2018 (audited) $ 1,968,091

2016-2017 (audited) $ 2,580,184

2015-2016 (audited) $ 2,801,705

**IV. The District’s Emergency Reserve Required by § 20(5) of Article X of the Colorado Constitution has been Fully Funded by Cash or Investments for the following Fiscal Years**

Emergency Reserve Held In

Fiscal Year General Fund

2019-2020 (current) Fully Funded

2018-2019 (unaudited) Fully Funded

2017-2018 (audited) Fully Funded

2016-2017 (audited) Fully Funded

2015-2016 (audited) Fully Funded

**V. District’s Ending Bond Redemption Fund Balance by Fiscal Year**

Fiscal Year Ending Balance

2019-2020 (projected) $1,250,000

2018-2019 (unaudited) $1,244,592

2017-2018 (audited) $1,266,198

2016-2017 (audited) $1,236,371

2015-2016 (audited) $1,193,383

**VI. Total Revenues In and Expenditures From the District’s Bond Redemption Fund by Fiscal Year**

Fiscal Year Revenues In Expenditures From

2019-2020 (projected) $766,164 $759,000

2018-2019 (unaudited) $766,163 $759,000

2017-2018 (audited) $788,821 $758,994

2016-2017 (audited) $802,191 $759,203

2015-2016 (audited) $906,682 $759,407

**VII. Any Person may Review the District’s**

1. audited Financial Statements for the last four Fiscal Years,

2. any Management Letters made public and provided to the District by the District’s Auditors for the last four Fiscal Years, and

3. the Budget for the current Fiscal Year

at the following location:

Lake County School District No. R-1

328 West 5th St

Leadville, CO 80461

719-486-6800