

CLEAR CREEK SCHOOL DISTRICT RE-1

NOTICE REQUIRED FOR ELECTION TO CREATE FINANCIAL OBLIGATION

NOTICE IS HEREBY GIVEN by Clear Creek School District Re-1 (the “District”) of the following information required under Section 1-7-908, Colorado Revised Statutes, for an election to create a financial obligation.

General Fund Information

Fiscal Year	Revenues	Expenditures	Ending Balance
July 1, 2014-June 30, 2015	\$ 8,388,966	\$ 8,573,143	\$ 4,884,171
July 1, 2015-June 30, 2016	8,802,930	9,104,766	4,582,335
July 1, 2016-June 30, 2017	8,494,261	8,418,745	4,657,851
July 1, 2017-June 30, 2018	8,334,413	8,298,961	4,693,303
July 1, 2018-June 30, 2019 (estimated)	8,420,833	8,425,481	4,688,655

Bond Redemption Fund Information

Fiscal Year	Revenues	Expenditures	Ending Balance
July 1, 2014-June 30, 2015	\$ 2,034,255	\$ 2,040,184	\$ 2,426,090
July 1, 2015-June 30, 2016	2,071,268	2,035,985	2,461,373
July 1, 2016-June 30, 2017	2,049,187	2,035,438	2,475,123*
July 1, 2017-June 30, 2018	1,886,011	2,026,386	2,334,748
July 1, 2018-June 30, 2019 (estimated)	2,024,913	2,023,415	2,336,246

* rounding

Short Term Debt Information[†]

Fiscal Year	Amount Incurred During Fiscal Year
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	0
July 1, 2018-June 30, 2019 (estimated)	0

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

Emergency Reserve

The District's emergency reserve required by Section 20(5) of Article X of the Colorado Constitution is held in the General Fund, the Food Services Fund, the Capital Reserve Fund and the Tuition Preschool Fund.

The District's emergency reserve 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 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 District by its auditors in connection with the preparation of its audits for the last four fiscal years, and the District's budget for the current fiscal year may be reviewed by any person at the following location or locations:

Clear Creek School District Re-1

Administration Office

320 Highway 103

Idaho Springs, Colorado 80452