

NOTICE
of
FINANCIAL INFORMATION
for

MORGAN COUNTY SCHOOL DISTRICT RE-3
Morgan County, Colorado

At the election to be held on November 2, 2021, Morgan County School District Re-3, Morgan County, Colorado (the “District”) is submitting one ballot issue concerning the creation of debt or financial obligation.

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

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

<u>Fiscal Year</u>	<u>Ending Balance</u>
2021-2022 (projected)	\$10,613,587
2020-2021 (audited)	\$12,123,714
2019-2020 (audited)	\$ 9,888,243
2018-2019 (audited)	\$10,096,155
2017-2018 (audited)	\$10,660,320

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

<u>Fiscal Year</u>	<u>Revenues In</u>	<u>Expenditures From</u>
2021-2022 (projected)	\$32,783,664	\$34,243,791
2020-2021 (audited)	\$33,884,757	\$31,645,843
2019-2020 (audited)	\$33,001,608	\$33,079,845
2018-2019 (audited)	\$30,735,319	\$31,153,688
2017-2018 (audited)	\$28,317,921	\$27,379,975

**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)**

<u>Fiscal Year</u>	<u>Cash Flow Borrowings</u>
2021-2022 (projected)	\$0
2020-2021 (audited)	\$0
2019-2020 (audited)	\$0
2018-2019 (audited)	<u>\$323,100</u>
2017-2018 (audited)	\$0

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

<u>Fiscal Year</u>	<u>Emergency Reserve Held In General Fund</u>
2021-2022 (current)	\$1,500,000 Fully Funded
2020-2021 (audited)	\$1,500,000 Fully Funded
2019-2020 (audited)	\$1,500,000 Fully Funded
2018-2019 (audited)	\$1,500,000 Fully Funded
2017-2018 (audited)	\$1,050,000 Fully Funded

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

<u>Fiscal Year</u>	<u>Ending Balance</u>
2021-2022 (projected)	\$ 3,016,481
2020-2021 (audited)	\$ 2,944,926
2019-2020 (audited)	\$ 2,869,607
2018-2019 (audited)	\$ 2,877,995
2017-2018 (audited)	\$ 2,819,781

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

<u>Fiscal Year</u>	<u>Revenues In</u>	<u>Expenditures From</u>
2021-2022 (projected)	\$ 3,089,181	\$ 3,014,181
2020-2021 (audited)	\$ 11,150,311	\$110,708,437
2019-2020 (audited)	\$ 3,127,350	\$ 3,135,738
2018-2019 (audited)	\$ 3,184,233	\$ 3,126,019
2017-2018 (audited)	\$ 3,234,856	\$ 3,130,156

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:

Morgan County School District Re-3
715 West Platte Avenue
Fort Morgan, CO 80701
Telephone: (970) 867-5633