

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

SALIDA SCHOOL DISTRICT

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 1,2006-June 30, 2007	\$ 8,633,202	\$8,393,840	\$1,805,630
July 1,2007-June 30, 2008	8,824,068	8,387,884	2,074,750
July 1,2008-June 30, 2009	10,255,863	9,289,637	2,723,603
July 1,2009-June 30, 2010 (estimated)	10,105,816	9,849,332	2,980,087
July 1,2010-June 30, 2011 (estimated)	9,809,038	9,759,999	3,029,126

Bond Redemption Fund Information

Year	Revenues	Expenditures	Ending Balance
July 1,2006-June 30, 2007	\$620,268	\$609,909	\$550,686
July 1,2007-June 30, 2008	653,277	601,326	602,637
July 1,2008-June 30, 2009	617,829	600,081	620,385
July 1,2009-June 30, 2010 (estimated)	576,226	601,325	595,286
July 1,2010-June 30, 2011 (estimated)	608,663	596,341	607,608

Short Term Debt Information[†]

Year	Amount Incurred During Fiscal Year
July 1,2006-June 30, 2007	\$1,051,496
July 1,2007-June 30, 2008	1,156,162
July 1,2008-June 30, 2009	1,733,740
July 1,2009-June 30, 2010 (estimated)	1,226,336
July 1,2010-June 30, 2011 (estimated)	1,196,264

[†] Short term debt 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:

SALIDA SCHOOL DISTRICT CENTRAL ADMINISTRATION OFFICE, 310 EAST 9TH STREET, SALIDA, CO 81201