

NOTICE  
of  
FINANCIAL INFORMATION  
for

**DOUGLAS COUNTY SCHOOL DISTRICT, NUMBER RE1**  
Douglas and Elbert Counties, Colorado

At the election to be held on November 7, 2023, Douglas County School District, Number Re1, Douglas and Elbert Counties (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>
2023-2024 (projected)	\$154,900,614
2022-2023(unaudited)	\$156,068,066
2021-2022 (audited)	\$152,766,801
2020-2021 (audited)	\$130,969,479
2019-2020 (audited)	\$103,298,507

**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>
2023-2024 (projected)	\$807,379,286	\$808,546,738
2022-2023 (unaudited)	\$738,941,568	\$735,640,303
2021-2022 (audited)	\$714,752,428	\$692,955,106
2020-2021 (audited)	\$641,331,534	\$613,660,562
2019-2020 (audited)	\$692,280,272	\$676,362,942

**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>
2023-2024 (projected)	\$15,000,000
2022-2023(unaudited)	\$ 4,182,493
2021-2022 (audited)	\$ 5,179,000
2020-2021 (audited)	\$29,925,000
2019-2020 (audited)	\$32,074,000

**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>
2023-2024 (current)	\$24,142,124 Fully Funded
2022-2023(unaudited)	\$20,160,200 Fully Funded
2021-2022 (audited)	\$17,561,600 Fully Funded
2020-2021 (audited)	\$15,865,400 Fully Funded
2019-2020 (audited)	\$17,311,000 Fully Funded

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

<u>Fiscal Year</u>	<u>Ending Balance</u>
2023-2024 (projected)	\$81,342,876
2022-2023(unaudited)	\$77,167,416
2021-2022 (audited)	\$63,480,642
2020-2021 (audited)	\$71,813,488
2019-2020 (audited)	\$67,613,197

**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>
2023-2024 (projected)	\$57,148,726	\$52,973,266
2022-2023 (unaudited)	\$56,390,824	\$42,704,050
2021-2022 (audited)	\$65,722,003	\$74,054,849
2020-2021 (audited)	\$60,136,372	\$55,936,081
2019-2020 (audited)	\$59,276,574	\$53,496,425

**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:

Douglas County School District, Number Re1  
620 Wilcox Street  
Castle Rock, CO 80104  
Telephone: (303) 387-0100.