

**NOTICE
of
FINANCIAL INFORMATION
for
TOWN OF BASALT, COLORADO**

At the election to be held on November 2, 2021, the Town of Basalt, Colorado (the "Town") is submitting a ballot issue concerning the creation of debt or a financial obligation.

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

I. Town's Ending General Fund Balance by Fiscal Year

<u>Fiscal Year</u>		<u>Ending Balance</u>
2021 (projected)		\$ <u>7,135,004</u>
2020 (audited)	(NOTE A)	\$ <u>7,926,956</u>
2019 (audited)	(NOTE A)	\$ <u>12,372,533</u>
2018 (audited)	(NOTE A)	\$ <u>5,249,853</u>
2017 (audited)	(NOTE A, B)	\$ <u>3,348,885</u>

II. Total Revenues In and Expenditures From the Town's General Fund by Fiscal Year

<u>Fiscal Year</u>		<u>Revenues In</u>	<u>Expenditures From</u>
2021 (projected)		\$ <u>9,498,117</u>	\$ <u>10,290,069</u>
2020 (audited)	(NOTE A)	\$ <u>2,374,830</u>	\$ <u>6,820,407</u>
2019 (audited)	(NOTE A)	\$ <u>17,538,187</u>	\$ <u>10,415,507</u>
2018 (audited)	(NOTE A)	\$ <u>11,673,251</u>	\$ <u>7,924,022</u>
2017 (audited)	(NOTE A/B)	\$ <u>13,285,371</u>	\$ <u>11,631,504</u>

III. Amount Incurred by the Town 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 (projected)	\$ <u>0</u>
2020 (audited)	\$ <u>0</u>
2019 (audited)	\$ <u>0</u>
2018 (audited)	\$ <u>3,158,816</u>
2017 (audited)	\$ <u>4,940,371</u>

IV. The Town'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 the General Fund</u>
2021 (current)	Fully Funded
2020 (audited)	Fully Funded
2019 (audited)	Fully Funded
2018 (audited)	Fully Funded
2017 (audited)	Fully Funded

V. Town's Ending Fund Balance by Fiscal Year for Town's Debt Service fund [FUND THAT THE DEBT WILL BE PAID FROM]

<u>Fiscal Year</u>		<u>Ending Balance</u>
2021 (projected)		\$ <u>69,271</u>
2020 (audited)		\$ <u>65,994</u>
2019 (audited)		\$ <u>28,713</u>
2018 (audited)		\$ <u>23,633</u>
2017 (audited)	(NOTE B)	\$ <u>6,941</u>

VI. Total Revenues In and Expenditures From the Town's Debt Service Fund by Fiscal Year [FUND THAT THE DEBT WILL BE PAID FROM]

<u>Fiscal Year</u>		<u>Revenues In</u>	<u>Expenditures From</u>
2021 (projected)		\$ <u>939,000</u>	\$ <u>935,723</u>
2020 (audited)		\$ <u>973,925</u>	\$ <u>936,644</u>
2019 (audited)		\$ <u>923,445</u>	\$ <u>918,365</u>
2018 (audited)		\$ <u>952,785</u>	\$ <u>936,093</u>
2017 (audited)	(NOTE B)	\$ <u>915,881</u>	\$ <u>937,490</u>

VII. Any Person may Review the Town's

1. audited Financial Statements for the last four Fiscal Years,
2. any Management Letters made public and provided to the Town by the Town's Auditors for the last four Fiscal Years, and
3. the Budget for the current Fiscal Year

at the following location:

Town of Basalt
101 Midland Avenue
Basalt, CO, 81623
Telephone: 970-279-4396

NOTE A: The Restricted Fund was added and separated from the General Fund operations in 2020. Therefore, 2020 revenues and fund balance reflect a (\$6,155,851) transfer out to the newly formed Restricted Fund. 2017 – 2019 results include Restricted and General Fund operations.

NOTE B: The 2017 audited numbers presented are the 2017 restated audit figures as shown in the Town's 2018 audited financial statements.