

NOTICE OF FINANCIAL INFORMATION

***THE TOWN OF NEDERLAND, COLORADO
NEDERLAND DOWNTOWN DEVELOPMENT AUTHORITY***

At the election to be held on November 7, 2017, the Town of Nederland (the “Town”), on behalf of the Nederland Downtown Development Authority (the “NDDA”) is submitting a ballot issue concerning the creation of debt.

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

I. Town/NDDA’s Ending General Fund Balance by Fiscal Year

Fiscal Year	Ending Balance (Town)	Ending Balance (NDDA)
2017 (projected)	\$138,368	\$ 6,825
2016 (audited)	\$ 64,384	\$293,808
2015 (audited)	\$470,987	\$184,331
2014 (audited)	\$538,848	\$189,577
2013 (audited)	\$340,001	\$171,065

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

Fiscal Year	Revenues In (Town)	Expenditures From (Town)	Revenues In (DDA)	Expenditures From (DDA)
2017 (projected)	\$1,775,756	\$1,701,775	\$ 701,500	\$ 988,483
2016 (audited)	\$2,705,710	\$3,112,310	\$1,161,031	\$1,051,554
2015 (audited)	\$1,825,386	\$1,893,247	\$ 191,142	\$ 196,388
2014 (audited)	\$1,646,724	\$1,431,877	\$ 168,881	\$ 173,369
2013 (audited)	\$1,351,375	\$1,327,773	\$ 186,902	\$ 255,542

III. Amount of Debt or other Financial Obligation (with a term of not more than one year) Incurred by the Town/NDDA for Cash Flow Purposes – by Fiscal Year

Fiscal Year	Cash Flow Borrowing (Town)	Cash Flow Borrowing (NDDA)
2017 (projected)	\$0	\$0
2016 (audited)	\$0	\$0
2015 (audited)	\$0	\$0
2014 (audited)	\$0	\$0
2013 (audited)	\$0	\$0

IV. The Town/NDDA’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:

Fiscal Year	Emergency Reserve (Town)	Emergency Reserve (NDDA)
2017 (projected)	Fully Funded	Fully Funded
2016 (audited)	Fully Funded	Fully Funded
2015 (audited)	Fully Funded	Fully Funded
2014 (audited)	Fully Funded	Fully Funded
2013 (audited)	Fully Funded	Fully Funded

V. Any Person may Review the Town or NDDA’s:

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

at the following location:

Town of Nederland
 45 W. First Street
 P. O. Box 396
 Nederland, Colorado 80466
 Telephone: (303) 325-3266, extension 23

TOWN OF NEDERLAND, COLORADO,
 NEDERLAND DOWNTOWN
 DEVELOPMENT AUTHORITY

By /s/ Micki L. Mills
 Designated Election Official