

**DISTRICT DISCLOSURE OF FINANCIAL INFORMATION**

	Projected	Final	Final	Final	Final	
Ending General Fund Balance	2010-2011	2009-2010	2008-2009	2007-2008	2006-2007	
	\$188,158.81	\$302,446.00	\$265,394.00	\$231,726.00	\$147,124.00	
<b>Revenues</b>	<b>\$802,100.54</b>	<b>\$998,569.00</b>	<b>\$1,086,323.00</b>	<b>\$1,155,581.00</b>	<b>\$1,137,996.00</b>	
<b>Expenditures</b>	<b>\$941,774.23</b>	<b>\$934,980.00</b>	<b>\$1,035,732.00</b>	<b>\$1,047,855.00</b>	<b>\$1,069,949.00</b>	
<b>Amount of Debt</b>						
The District has not incurred any debt obligations for cash flow purposes that have a term of not more than one year.						
<b>Tabor Reserve Statement</b>						
The amendment requires voter approval for any increase in mill levy or tax rates, new taxes or creation of multi-year debt. Revenue earned in excess of the "spending limit" must be refunded or approved to be retained by the District under specified voting requirements by the entire electorate. On November 3, 1998, the voters of the district approved a ballot initiative permitting the District to retain, appropriate, and utilize, by retention for reserve, carryover fund balance, or expenditure, the full proceeds and revenues received from every source whatsoever, without limitation, in this fiscal year and all subsequent fiscal years notwithstanding any limitation of Article X, Section 20 of the Colorado Constitution.						
TABOR is complex and subject to judicial interpretation. The District is in compliance with the requirements of TABOR. However, the District has made certain interpretations of TABOR's language in order to determine its compliance. The District has reserved funds in the General Fund in the amount of \$36,000 for the emergency reserve.						
Information is available and may be reviewed at Agate School District #300 located at 41032 2nd Avenue Agate, CO 80101.						M-Thursday 8-5
Available information includes: District audits for the last four fiscal years, MD&A Letters and the district budget.						
Created:						
	10/11/2010					