WEB SITE NOTICE

(C.R.S. 1-7-908)

THIS Notice is posted for the ballot issue, Referred Measure B, on the April 1, 2014, General Municipal Election, concerning the increase of City of Montrose Sales and Use Tax and the creation of a financial obligation to pay proceeds thereof to the Montrose County Recreation District.

(I) The City's ending general balance for the last four fiscal years and the projected ending general fund balance for the current fiscal year is:

2010 Actual	$6,070,013
2011 Actual	$7,272,455
2012 Actual	$8,144,495
2013 Estimated	$7,569,956
2014 Projected	$7,569,956
2014 Projected if ballot issue passes	$7,569,956

(II) A statement of the total revenues in and expenditures from the City's general fund for the last four fiscal years and the projected total revenues in and expenditures from the general fund for the current fiscal year is:

	Revenues	Expenditures
2010 Actual	$17,268,690	$15,515,617
2011 Actual	$17,231,636	$16,921,288
2012 Actual	$18,323,117	$16,710,310
2013 Estimated	$16,171,917	$16,742,566
2014 Projected	$17,253,747	$17,253,747
2014 Projected if ballot issue passes	$17,853,747	$17,853,747

(III) The amount of any debt or other financial obligation incurred by the City for each of the last four fiscal years for cash flow purposes that has a term of not more than one year and the amount of any such financial obligation projected for the current fiscal year is:

$0.00

(IV) The City's emergency reserve required by section 20 (5) of article X of the state constitution has been fully funded by cash or investments for the current fiscal year and each of the last four fiscal years. An identification of the funds or accounts in which the reserve is currently held is:

The City's emergency reserves are fully funded and held in the General Fund

(V) The location or locations at which any person may review the City's audited financial statements for the last four fiscal years, and management letters that have been made

public and have been provided to the City by its auditors in connection with the preparation of its audits for the last four fiscal years, and the City's budget for the current fiscal year is: (*note: the audit for 2013 has not been completed)*

433 S. First Street, Montrose, CO 81401

(VI) The financial obligation for which the City is seeking voter approval will be paid from the proceeds of the requested Sales & Use Tax increase which will be accounted for in the City's general fund.

(VII) The information in subparagraphs (I), (II), (III), and (IV) above is based upon audited figures except information for fiscal year 2013, which is an estimate based on yet to be audited figures for 2013, and information for 2014 which is based on projections.