

STATE OF COLORADO)
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COUNTY OF PARK)

BEFORE THE BOARD OF DIRECTORS
OF THE SOUTHERN PARK COUNTY
FIRE PROTECTION DISTRICT

Resolution establishing a CAPITAL RESERVE FUND

RESOLUTION OF THE BOARD OF DIRECTORS
Resolution #10/10-01

WHEREAS, Southern Park County Fire Protection District; from time to time, needs to fund the replacement and expansion of facilities and the acquisition of essential equipment; and

WHEREAS, in the past these Capital Funds have come directly from the District's operating fund (GENERAL FUND); and

WHEREAS, the establishment of a separate fund (CAPITAL RESERVE FUND) would enhance the District's ability to budget for future capital expenditures, and to respond to governmental agencies' requests for information, especially when the District applies for grants; and

WHEREAS, the District will not establish any separate bank accounts, but rather maintain the two funds (GENERAL and RESERVE) as separate accounting entities; and

WHEREAS, the establishment of the CAPITAL RESERVE FUND will in no way bind the District to future capital expenditures; and

WHEREAS, both the fund itself and the amount allocated to the fund are subject to change at the discretion of the Board of Directors;

NOW THEREFORE, the SOUTHERN PARK COUNTY FIRE PROTECTION DISTRICT, by and through its Board of Directors, in accordance with the above stipulations, hereby establishes a CAPITAL RESERVE FUND in the amount of \$75,000.

ADOPTED and APPROVED this 7th day of October, 2010, by the Board of Directors of the Southern Park County Fire Protection District, Park County, Colorado.

Chairman, Sam Calanni

CERTIFICATION

The undersigned Director of the Southern Park County Fire Protection District certifies that the foregoing Resolution is a true, complete and correct copy of a Resolution of the Board of Directors of the Southern Park County Fire Protection District duly and regularly entered by the Board at its regular public meeting held on October 7, 2010.

Director, Anita Long