

STATE OF COLORADO }  
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COUNTY OF ELBERT }

At a regular meeting of the Board of County Commissioners of Elbert County, State of Colorado, held at the Elbert County Courthouse in Kiowa, Colorado 80117 on Wednesday December 20<sup>th</sup>, 2017, there were present:

- |                  |                                  |
|------------------|----------------------------------|
| Danny Willcox    | County Commissioner and Chairman |
| Chris Richardson | County Commissioner              |
| Grant Thayer     | County Commissioner              |
| Dallas Schroeder | Deputy and Clerk to the Board    |

When the following proceedings, among others, were had and done, to wit:

**RESOLUTION 17-48**

**A RESOLUTION DESIGNATING FUNDS WITHIN THE ROAD & BRIDGE FUND 20 AS DEDICATED LINE ITEM KNOWN AS “CONTINGENCY FUNDS”**

**WHEREAS**, C.R.S 29-1-109 (1) authorizes a governing body of a local government, as part of the budget adoption process, to set forth estimated beginning and ending fund balances; and

**WHEREAS**, generally accepted accounting principles as applied to local government allow the Board of County Commissioners to dedicate portions of fund equity to specific purposes; and

**WHEREAS**, the Board of County Commissioners has determined that there is a need to dedicate \$1,000,000 of the ending 2018 Road & Bridge Fund balance.


**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ELBERT COUNTY ,COLORADO:** that as part of the 2018 budget process, the Board of County Commissioner of Elbert County elect to dedicate \$1,000,000 of the 2018 Road & Bridge Fund ending balance to a Contingency Funds line item. Furthermore, the Board of County Commissioners establishes that these Contingency Funds shall be used only for the following purpose

- a) Catastrophic events to any County owned road-way,
- b) A decrease in Road & Bridge Fund revenue becomes greater than 5%,
- c) The ending balance in the Road & Bridge Fund is less than \$400,000

Board approval is required to use these funds for any other purpose than listed in the items above. Board approval is also required to retire this dedicated funds line item.

APPROVED AND ADOPTED this 20th day of December, 2017

Upon a Motion duly made and seconded, the foregoing resolution was adopted by the following vote:

  
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DANNY WILLCOX, CHAIRMAN AYE

  
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CHRIS RICHARDSON, COMMISSIONER AYE

  
\_\_\_\_\_  
GRANT THAYER, COMMISSIONER AYE

ATTEST: DALLAS SCHROEDER  
COUNTY CLERK

BY:   
\_\_\_\_\_  
Clerk to the Board

