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Dallas Schroeder Recorder, Elbert County, Co

STATE OF COLORADO }
} ss
COUNTY OF ELBERT }

At a regular meeting of the Board of County Commissioners for Elbert County, State of Colorado, held at the Courthouse in Kiowa on Wednesday, December 13, 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 other, were had and done, to wit:

RESOLUTION 17-44

A RESOLUTION REGARDING THE CREATION OF THE SUN COUNTRY MEADOWS PUBLIC IMPROVEMENT DISTRICT FUND

WHEREAS, pursuant to C.R.S. § 30-11-107(2)(a), the Board of County Commissioners has exclusive power to adopt the annual budget for the operation of the county government; and

WHEREAS, the Board of County Commissioners has determined that a need exists for the creation of the Sun Country Meadows Public Improvement District Fund for the purpose of collecting property tax revenue and corresponding expenditures of the Public Improvement Bond approved by the Board of County Commissioners; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF ELBERT as follows:

1. That a separate fund, to be known as the "Sun Country Meadows Public Improvement District Fund" (the "Fund"), is hereby created and authorized.

2. That the Fund is established for the purpose of funding expenditures related to the improvement of roadways as part of the improvement bond of the Sun Country Meadows Public Improvement District approved in advance by the Board of County Commissioners, as set forth herein.

3. That the Fund shall be an interest-bearing account, which shall be accounted for separately from other funds. Any interest or other income earned on monies deposited in the Fund shall be credited to the Fund.

4. That the monies in the Fund shall be used only for the following specific purposes:
   a. For any expenses incurred for bond placement;
   b. For all contracts related to the improvement of the roadways.

5. That any expenditures from the Fund shall be approved in advance by the Board of County Commissioners, in its sole discretion.

6. That the Board of County Commissioners may promulgate such rules, policies and procedures regarding the Fund as it deems necessary to effect the purposes stated herein.

7. That the Fund shall remain in existence and remain perpetual in its terms until amended or terminated by subsequent Resolution enacted by the Board of County Commissioners. If and when a subsequent Resolution is passed by the Board of County Commissioners to terminate the Fund, the Fund balance existing, if any at that time, and if not otherwise provided for by Resolution, shall be transferred to the General Fund of Elbert County.

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

Absent **AYE**
DANNY WILLCOX, CHAIRMAN

AYE
CHRIS RICHARDSON, COMMISSIONER

AYE
GRANT THAYER, COMMISSIONER

ATTEST: DALLAS SCHROEDER
COUNTY CLERK

BY: Dallas Schroeder
Clerk to the Board