

**RESOLUTION NO. \_\_4\_\_, SERIES 2020**  
**CROWN MOUNTAIN PARK AND RECREATION DISTRICT**  
**RESOLUTION ADOPTING THE FUND BALANCE AND RESERVE POLICY**

WHEREAS, the Crown Mountain Park and Recreation District (“District”) is a political subdivision of the State of Colorado that was formed pursuant to §32-1-1001 and -1005, C.R.S.; and

WHEREAS, pursuant to §32-1-1001(1)(h), C.R.S., the Board of Directors of the District is responsible for the management, control and supervision of all of the business and affairs of the District; and

WHEREAS, the Government Finance Officers Association (GFOA) recommends that governments establish a formal policy on the level of unrestricted fund balance that should be maintained in the general fund for generally accepted accounting principles (GAAP) and budgetary purposes; and

WHEREAS, the District has engaged Jon Erickson, CPA, to advise the District with regard to reserve funds and a policy therefore; and

WHEREAS, the Board of Directors of the District that it is appropriate to adopt a policy regarding its general reserve fund.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Crown Mountain Park and Recreation District that:

1. **Fund Balance & Reserve Policy.** The Fund Balance & Reserve Policy Updated April 7, 2020, Resolution #4720, attached to this Resolution as Exhibit A, is hereby adopted.

2. **Severability.** If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

3. **Effective Date.** This Resolution shall take effect and be enforced immediately upon its approval by the Board of Directors of the District.

The foregoing Resolution was approved and adopted this 22nd day of April, 2020.

CROWN MOUNTAIN PARK AND  
RECREATION DISTRICT

By: \_\_\_\_\_  
\_\_\_\_\_, Chairman

Attest:

\_\_\_\_\_  
\_\_\_\_\_, Secretary