

RESOLUTIONS OF CROWN MOUNTAIN PARK & RECREATION DISTRICT

TO ADOPT 2021 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE CROWN MOUNTAIN PARK AND RECREATION DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board of Directors of the Crown Mountain Park & Recreation District has appointed a budget committee to prepare and submit a proposed 2021 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on September 9, 2020 and continued to October 14, 2020, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Crown Mountain Park and Recreation District, Pitkin & Eagle County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Crown Mountain Park and Recreation District for the year stated above, as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management's best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.

Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

RESOLUTIONS OF CROWN MOUNTAIN PARK & RECREATION DISTRICT
(CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2020, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE CROWN MOUNTAIN PARK AND RECREATION DISTRICT, PITKIN AND EAGLE COUNTIES, COLORADO, FOR THE 2021 BUDGET YEAR.

WHEREAS, the Board of Directors of the Crown Mountain Park and Recreation District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 14, 2020 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$1,184,334.04 and;

WHEREAS, the Crown Mountain Park and Recreation District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$425,370.65, and;

WHEREAS, the 2020 valuation for assessment for the Crown Mountain Park and Recreation District, as certified by the Pitkin County Assessor is \$159,371,820.

WHEREAS, the 2020 valuation for assessment for the Crown Mountain Park and Recreation District, as certified by the Pitkin County Assessor is \$239,662,560.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the CROWN MOUNTAIN PARK AND RECREATION DISTRICT, PITKIN AND EAGLE COUNTIES, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Crown Mountain Park and Recreation District during the 2021 budget year, there is hereby levied a tax of 2.968 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2020.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2021 there is hereby levied a temporary tax credit/mill levy reduction of 0.00 mills.

Section 3. That for the purpose of meeting all capital expenditures of the Crown Mountain Park and Recreation District during the 2021 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2020.

RESOLUTIONS OF CROWN MOUNTAIN PARK AND RECREATION DISTRICT
(CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Crown Mountain Park and Recreation District during the 2021 budget year, there is hereby levied a tax of 1.066 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2020.
- Section 5. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Pitkin and Eagle Counties, Colorado, the mill levies for the Crown Mountain Park and Recreation District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Pitkin and Eagle Counties, Colorado, the mill levies for the Crown Mountain Park and Recreation District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF CROWN MOUNTAIN PARK & RECREATION DISTRICT
(CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE CROWN MOUNTAIN PARK AND RECREATION DISTRICT, PITKIN AND EAGLE COUNTIES, COLORADO, FOR THE 2021 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on September 9, 2020 and continued to October 14, 2020, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CROWN MOUNTAIN PARK AND RECREATION DISTRICT, PITKIN AND EAGLE COUNTIES, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

Current Operating Expenses	\$900,628
Fund Transfers	<u>\$489,192</u>
TOTAL GENERAL FUND	\$1,389,820

DEBT SERVICE FUND:

Debt Service Expenditures	\$455,459
Fund Transfers	<u>\$2,923</u>
TOTAL DEBT SERVICE FUND	\$458,382

CAPITAL PROJECTS FUND:

Capital Expenditures	<u>\$633,712</u>
TOTAL CAPITAL PROJECTS FUND	\$633,712

RESOLUTIONS OF CROWN MOUNTAIN PARK & RECREATION DISTRICT
(CONTINUED)

TO ADOPT 2021 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)

The above resolutions to adopt the 2021 budget, set the mill levies and to appropriate sums of money were adopted this 14th day of October, 2020.

Attest: _____

Title: _____