

RESOLUTION - 3% RESERVE


No. 2020-12-08-04

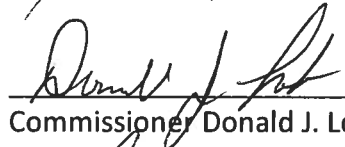
WHEREAS, the people of the State of Colorado adopted the Tabor Act in 1992, also known as Amendment #1, which amended the Colorado State Constitution, and

WHEREAS, the County is required to have a 3% reserve for 2021 and

THEREFORE, since It is the intent to comply with the Tabor Act also known as Amendment #1, the Phillips County Commissioners declare that the monies currently unrestricted in county fund balances will be used to meet the County's 3% reserve requirement in accordance with TABOR requirements.

ADOPTED this 8th day of December 2020,


Commissioner Terry L. Hofmeister, Chair


Commissioner Donald J. Lock


Commissioner Harlan Stern

Attest: 
Clerk to the Board of County Commissioners

ⁱ The county meets the 3% reserve minimum within the unrestricted fund balances in the General, Road & Bridge, and Capital Expenditures Funds.