

## RESOLUTION 2013-6

### A RESOLUTION BY THE BOARD OF TRUSTEES OF THE TOWN OF HOLLY, COLORADO APPROVING THE ELIMINATION OF THE CAPITAL PROJECTS FUND

WHEREAS, the Town's Capital Projects Fund is reflected in the annual budget as an 'expense only' fund; and

WHEREAS, no revenue source exists to supplant expenditures within the Fund; and

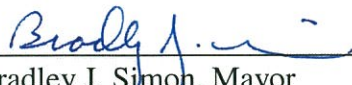
WHEREAS, the Board of Trustees has determined that all money currently held in the Fund for the purpose of capital expenditures shall be transferred to unrestricted Utility Reserves; and

Whereas, depletion of the Capital Projects Fund will negate the need for the Fund to exist in the future.

NOW, THEREFORE, be it resolved by the Board of Trustees of the Town of Holly, Colorado that:

1. The Capital Projects Fund balance shall be transferred to unrestricted Utility Reserves.
2. The Capital Projects Fund will be closed immediately upon transfer of funds.
3. This Resolution shall be in full force immediately upon its passage and adoption.

PASSED AND APPROVED THIS 4<sup>th</sup> DAY OF DECEMBER, 2013.

  
Bradley J. Simon, Mayor

ATTEST:

  
Mary Rushton, Clerk/Treasurer

