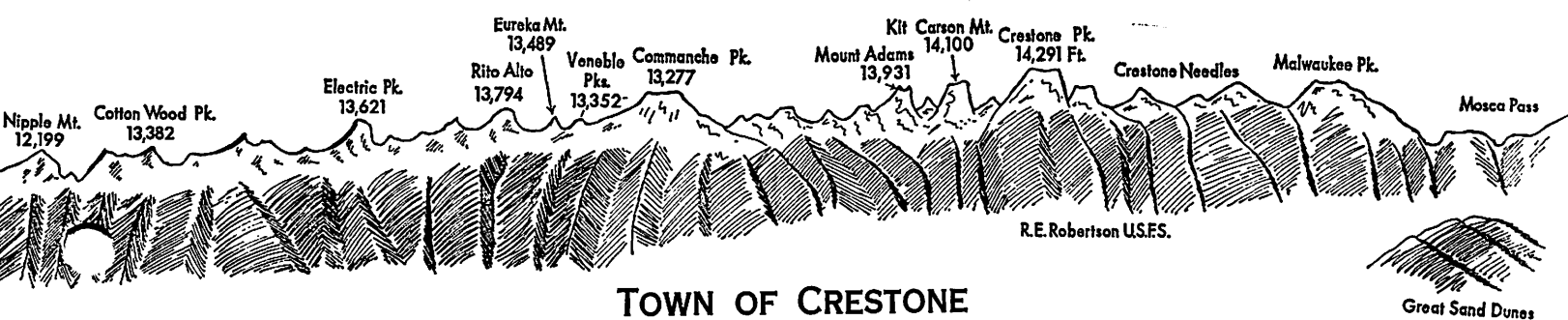




TOWN OF CRESTONE

CRESTONE, COLORADO 81131

RESOLUTION 1994-1

A RESOLUTION SETTING ASIDE AN AMOUNT OF MONEY FOR EMERGENCY RESERVES IN THE YEARLY BUDGET FOR THE TOWN OF CRESTONE.

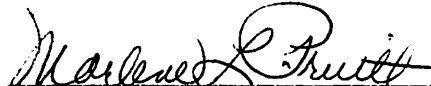
WHEREAS, the Town Board of Trustees for the Town of Crestone, Colorado deemed it necessary to set aside an amount of money for emergency reserves in the yearly budget to comply with Amendment 1, the TABOR Amendment;

WHEREAS, the Town Board of Trustees is required to set aside 1% of the 1993 fiscal year spending, 2% of the 1994 fiscal year spending, and 3% of fiscal year spending for all later years;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF CRESTONE AS FOLLOWS:

That the monthly meeting of the Town Board of Trustees for Crestone, Colorado met on January 5, 1994 and voted to adopt the policy for setting aside a yearly emergency reserve as specified by Amendment 1, the Tabor Amendment.

Adopted this 5th day of January, 1994.



Mayor

ATTEST:



Town Clerk and Treasurer