

**RESOLUTION OF THE TOWN COUNCIL OF BASALT, COLORADO, RELATED TO
THE ADOPTION OF A 10-YEAR STRATEGIC EXPENDITURE FRAMEWORK.**

**Town of Basalt, Colorado
Resolution No. 65
Series of 2013**

RECITALS

1. The Town of Basalt through various actions of the Town Council, Parks Open Space and Trails (POST) Committee and Planning and Zoning Commission have approved a Park Master Plan.
2. The Park Master Plan identifies various investments that should be made in the Town's parks and open spaces.
3. The Town's citizens on November 5, 2013 approved Basalt Ballot Question 2C that approves the use of 10% of the POST Sales Tax dollars for maintenance.
4. The Town Council as part of their budget discussions have included the Basalt Avenue Pedestrian Connection into the 2014 Ten-Year POST Strategic Expenditure Framework.
5. The Town Manager and staff have begun the process of developing partners to help fund the Basalt Avenue Pedestrian Connection
6. The expansion of the Basalt Elementary School (BES) playground has been recommended for GOCO grants in the past and has been unsuccessful in securing the funding to complete the project. The town regularly contributes money to maintain school assets that are shared with the Town. This would include almost \$60,000 in capital investments made in the last two years at the School-owned Tennis Courts and High School track.
7. The town staff believes that an expanded BES playground is an important town amenity given that almost 680 students currently attend BES and that the Town commit \$35,000 in POST monies and \$35,000 in General Fund monies for this project.

NOW, THEREFORE, BE IT RESOLVED by the Basalt Town Council of Basalt, Colorado, as follows:

1. The Town Manager upon approval of this 10-Year Strategic Expenditure Framework provide it to the POST Committee to create a more specific park construction and maintenance plan for the coming two year period.
2. The Town Manager and town staff will develop a complete funding formula for the Basalt Avenue Pedestrian Connection, including the identification of funding partners and the appropriate Inter-Governmental Agreement to execute the funding.
3. The Town Manager and town staff will complete all the necessary documentation and amendments to the School IGA that are necessary to get the BES playground expanded.

READ AND ADOPTED by a vote of 6 to 0 on December 10th, 2013.

TOWN OF BASALT, COLORADO

By: 
Jacques R. Whitsitt, Mayor

ATTEST:

By: 
Pam Schilling, Clerk

POST Ten-Year Plan

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Beginning Balance	725,000	55,203	53,399	75,560	97,163	143,699	215,665	38,571	137,935	164,286
Revenues										
(2% growth) POST Sales Tax	1,305,225	1,331,330	1,357,956	1,385,115	1,412,818	1,441,074	1,469,895	1,499,293	1,529,279	1,559,865
Projects										
Pan & Fork Construction	344,500	-	-	-	-	-	-	-	-	-
Pan & Fork Debt Service	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000	425,000
Pan & Fork Debt Call Reserve	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000
(66%-75%) Southside Underpass Match	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000
Midland Park	100,000	-	-	-	-	-	-	-	-	-
Triangle Park	250,000	-	-	-	-	-	-	-	-	-
Future Park Projects	50,000	50,000	50,000	800,000	800,000	800,000	650,000	1,250,000	1,350,000	1,450,000
Park Maintenance (10%)	130,523	133,133	135,796	138,512	141,282	144,107	146,990	149,929	152,928	155,986
Expenditure Totals	1,975,023	1,333,133	1,335,796	1,363,512	1,366,282	1,369,107	1,646,990	1,399,929	1,502,928	1,605,986
Ending Balance	55,203	53,399	75,560	97,163	143,699	215,665	38,571	137,935	164,286	118,165