

ORDINANCE NO. 16

SERIES 1992

AN ORDINANCE AMENDING SECTION 1-9-1 OF
THE BRECKENRIDGE TOWN CODE CONCERNING
MUNICIPAL INVESTMENTS; DECLARING AN
EMERGENCY; AND PROVIDING FOR AN IMMEDIATE
EFFECTIVE DATE OF THIS ORDINANCE

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE,
COLORADO:

Section 1. Section 1-9-1 of the Breckenridge Town Code is hereby amended so as to read in its entirety as follows:

1-9-1: Deposits; Investments: The Town Manager shall deposit all of the funds and monies which come into his possession by virtue of his office as Town Manager in one or more responsible banks located in the State of Colorado which have been designated by written resolution of the Town Council. The Council may also authorize the Town Manager, by written resolution, to invest all or any part of such funds in securities which are authorized for such investment by State law or in such other investments as the Town Council may, by resolution, authorize.

Section 2. Except as specifically amended hereby, the Breckenridge Town Code, and the various secondary codes adopted by reference therein, shall continue in full force and effect.

Section 3. The Town Council hereby finds, determines and declares that it has the power to adopt this Ordinance pursuant to the provisions of Section 24-75-601.1(3)(b), C.R.S., and the power possessed by home rule municipalities in Colorado.

Section 4. The Town Council hereby finds, determines and declares that it has the power to adopt this Ordinance pursuant to the authority granted to home rule municipalities by Article XX of the Colorado Constitution and the powers contained in the Breckenridge Town Charter.

Section 5. The Town Council of the Town of Breckenridge hereby finds, determines and declares that an emergency exists and that this Ordinance is necessary for all immediate preservation of public property, health, welfare, peace or safety for the following reasons: The Town desires to acquire a Certificate of Purchase issued to the Bank, N.A. by the Summit County Public Trustee in connection with Public Trustee's Sale No. 92-8. The Town has had preliminary discussions with The Bank, N.A. concerning the acquisition of such Certificate of Purchase and The Bank, N.A. has agreed to sell the Certificate of Purchase to the Town if the sale can be conducted by June 30, 1992. The adoption of this ordinance on an emergency basis is necessary to allow the Town's purchase of the Certificate of Purchase to be concluded by June 30, 1992.

Section 6. Pursuant to Section 5.11 of the Breckenridge Town Charter, this Ordinance shall take effect and be in full force upon adoption of this Ordinance by the affirmative votes of at least five (5) members of the Town Council.

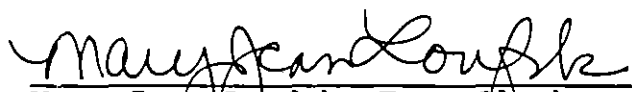
Section 7. This Ordinance shall be published in full within ten (10) days after adoption, or as soon thereafter as possible, as required by Section 5.11 of the Breckenridge Town Charter.

ADOPTED AND APPROVED as an Emergency Ordinance this 23rd day of June, 1992.

A copy of this Ordinance is available for inspection in the office of the Town Clerk.


ATTEST:

TOWN OF BRECKENRIDGE


Mary Jean Loufek, Town Clerk


Stephen C. West, Mayor

APPROVED IN FORM


Town Attorney

6/23/92
Date

This Ordinance was published in full in the Breckenridge Journal, a newspaper of general circulation within the Town of Breckenridge, on July 2, 1992.