ORDINANCE NO. 4

Series 2001

AN ORDINANCE ADOPTING CHAPTER 6 OF TITLE 3 OF THE BRECKENRIDGE TOWN CODE CONCERNING THE TOWN OF BRECKENRIDGE "PUBLIC BENEFITS FUND"

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

Section 1. There is hereby added to the Breckenridge Town Code a new Chapter 6 of Title 3, to be entitled "Public Benefits Fund", which shall read in its entirety as follows:

CHAPTER 6

PUBLIC BENEFITS FUND

Section:

3-6-1: Definitions

3-6-2: Public Benefits Fund Established

3-6-1: DEFINITIONS: As used in this Chapter, the following words shall have the following meanings:

FUND

The Town of Breckenridge Public Benefits Fund established by

Section 3-6-2 of this Chapter.

PUBLIC BENEFITS REVENUES:

Monies which are specifically designated in an Annexation Agreement, Development Agreement or other document as

"Public Benefit Revenues" (or by some other similar designation). Public Benefit Revenues, when required by the Town, are for the purpose of providing special public benefits to the residents of the Town in connection with such annexation, or Development Agreement or other document. Public Benefit Revenues do not include Annexation Surcharges as described in

an Annexation Agreement.

3-6-2: PUBLIC BENEFITS FUND ESTABLISHED: There is hereby established a special fund of the Town to be known as the Town of Breckenridge Public Benefits Fund. Immediately upon receipt or collection of Public Benefits Revenues, such revenues shall be credited to the Fund. The monies in the Fund may be used for any lawful purpose as determined from time to time by the Town Council.

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 this Ordinance is necessary and proper to provide for the safety, preserve the health, promote the prosperity, and improve the order, comfort and convenience of the Town of Breckenridge and the inhabitants thereof.

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. This Ordinance shall be published and become effective as provided by Section 5.9 of the Breckenridge Town Charter.

INTRODUCED, READ ON FIRST READING, APPROVED AND ORDERED PUBLISHED IN FULL this 12th day of December, 2000. A Public Hearing shall be held at the regular meeting of the Town Council of the Town of Breckenridge, Colorado on the 9th day of January, 2001, at 7:30 P.M., or as soon thereafter as possible in the Municipal Building of the Town

ATTEST:

OF BRECKENRIDGE TOW

Mary Jean L CMC, Town Clerk

Sam Mamula, Mayor

This Ordinance was published in full in the Summit County Journal, a newspaper of general circulation within the Town of Breckehridge, on December 22, 2000.

The public hearing on this ordinance was held on January 9, 2001.

READ, ADOPTED ON SECOND READING AND ORDERED PUBLISHED BY TITLE ONLY WITH AMMENDMENTS, this 9th day of January, 2001. A copy of this Ordinance is available for inspection in the office of the Town Clerk.

ATTEST:

TOWN OF BRECKENRIDGE

Sam Mamula, Mayo

APPROVED IN FORM

MC, Town Clerk

This Ordinance was published by title with amendments in the <u>Summit County Journal</u>, a newspaper of general circulation within the Town of Breckenridge, on January 19, 2001.