

RESOLUTION NO. 21

Series 1998

A RESOLUTION APPROVING AN AMENDMENT TO INTERGOVERNMENTAL AGREEMENT  
CONCERNING THE FUNDING OF THE SUMMIT COUNTY HOUSING AUTHORITY

WHEREAS, the Town has heretofore entered into an Intergovernmental Agreement, dated December 20, 1996, with the Summit County Housing Authority, the towns of Dillon, Frisco and Silverthorne, and Summit County concerning the funding of the operation of the Summit County Housing Authority for the years 1997, 1998 and 1999; and

WHEREAS, the parties desire to amend the Intergovernmental Agreement as described in the proposed "Amendment to Intergovernmental Agreement For 1998 Fiscal Year Contributions" ("Amendment"), a copy of which is marked Exhibit "A", attached hereto and incorporated herein by reference; and

WHEREAS, governmental entities are authorized by Article XIV of the Colorado Constitution and Part 2 of Article 1 of Title 29, C.R.S., to co-operate and contract with one another to provide any function, service, or facility lawfully authorized to each of the co-operating or contracting governmental entities; and

WHEREAS, the Town Council has reviewed the proposed Amendment and finds and determines that it would be in the best interest of the Town to enter into such Amendment.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO, as follows:

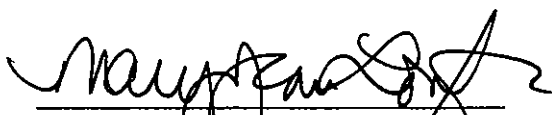
Section 1. The proposed Amendment to Intergovernmental Agreement For 1998 Fiscal Year Contributions with the Summit County Housing Authority, the towns of Silverthorne, Dillon and Frisco, and Summit County related to the funding of the operations of the Summit County Housing Authority for fiscal year 1998 ("Exhibit "A" hereto) is approved, and the Mayor is hereby authorized, empowered and directed to execute such Agreement for and on behalf of the Town of Breckenridge.

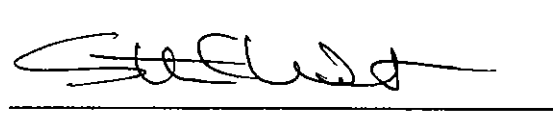
Section 2. This Resolution shall become effective upon its adoption.

RESOLUTION APPROVED AND ADOPTED THIS 26TH DAY OF MAY, 1998.

ATTEST:

TOWN OF BRECKENRIDGE

  
\_\_\_\_\_  
Mary Jean Loufek, CMC, Town Clerk

  
\_\_\_\_\_  
Stephen C. West, Mayor

APPROVED IN FORM

  
\_\_\_\_\_  
Town Attorney

5/26/98  
date

EXHIBIT "A"  
TO RESOLUTION NO. 21, SERIES 1998

AMENDMENT TO  
INTERGOVERNMENTAL AGREEMENT  
FOR 1998 FISCAL YEAR CONTRIBUTIONS

THIS AGREEMENT dated this \_\_\_ day of \_\_\_\_\_, 1998, is entered by and between the Summit County Housing Authority ("Housing Authority"), Summit County, Colorado ("County"), the Town of Breckenridge ("Breckenridge"), the Town of Dillon ("Dillon"), the Town of Frisco ("Frisco"), and the Town of Silverthorne ("Silverthorne").

WHEREAS, the parties previously entered into an Intergovernmental Agreement dated December 20, 1996, ("IGA"), attached hereto as Exhibit A and incorporated herein, wherein the parties agreed to a mechanism for funding the Housing Authority for the years 1997, 1998 and 1999, which determined the funding the County and Towns would provide the Housing Authority in return for certain services; and

WHEREAS, the County, Towns, Housing Authority, Breckenridge Ski Area, Copper Mountain Resort, and Keystone Resort jointly participated in devising the fiscal year 1998 funding plan for the Housing Authority's 1998 budget; and

WHEREAS, the County and Towns have computed the additional amount each will pay to the Housing Authority under the funding formula as described in IGA Paragraph 3.3, and, thereby determined the amount each entity shall pay to the Housing Authority for fiscal year 1998; and

WHEREAS, the County, Towns, Housing Authority, Breckenridge Ski Area, Copper Mountain Resort, and Keystone Resort have estimated an anticipated Housing Authority funding shortfall of forty-six thousand, eight hundred, six dollars (\$46,806.00) and have computed the amount each party will pay to the Housing Authority to cover this shortfall.

NOW THEREFORE, in consideration of the above terms and the mutual promises and covenants set forth below, and intending to be legally bound, the parties hereto agree to amend the IGA as follows:

1. Following Paragraph 3.3 a new Paragraph 3.3(a) is added to read as follows:

Funding for Fiscal Year 1998. Based on the above formula, and as more fully described in the "SUMMIT COUNTY HOUSING AUTHORITY FUNDING REVISED FORMULA FOR FISCAL YEAR 1998," attached hereto as Exhibit B and incorporated herein by reference, the financial obligations of the County and Towns for 1998 shall be allocated as follows:

<u>Party</u>	<u>Base</u>	<u>Additional</u>	<u>Total 1998 Fiscal Year Contribution</u>
County	\$5,000	\$6,325.00	\$11,325.00
Breckenridge	\$5,000	\$7882.50	\$12,882.50

<u>Party</u>	<u>Base</u>	<u>Additional</u>	<u>Total 1998 Fiscal Year Contribution</u>
Dillon	\$5,000	\$1,157.50	\$6,157.50
Frisco	\$5,000	\$4,350.00	\$9,350.00
Silverthorne	\$5,000	\$5,285.00	\$10,285.00

For such year, and only for such year, other fees and third party contributions, as more fully enumerated in Exhibit B, are expected to provide a portion of the difference between the amount paid by the County and Towns as described above and the Housing Authority's fiscal year budgetary requirements.

2. A new Paragraph 3.3(b) is added to read as follows:

Budgetary Shortfall Funding for Fiscal Year 1998. Parties agree to meet along with third party contributors in October 1998 to re-evaluate the financial status of the Housing Authority to address an anticipated funding shortfall estimated at forty-six thousand, eight hundred, six dollars (\$46,806.00). The financial obligations of the County and Towns for the shortfall shall be allocated as follows:

<u>Party</u>	<u>Projected FY 1998 Shortfall Contribution</u>	<u>Additional Contribution Percentage of Shortfall</u>
County	\$8,155.08	17.43%
Breckenridge	\$9,276.38	19.82%
Dillon	\$4,433.76	9.47%
Frisco	\$6,733.46	14.39%
<u>Silverthorne</u>	<u>\$7,405.94</u>	<u>15.82%</u>
TOTAL*	\$36,004.38	76.93%

\*Parties acknowledge that the ten thousand, eight hundred one and 38/100 dollar (\$10,801.38) difference between the projected shortfall and the above shortfall contribution sum total is intended to be contributed by third party contributors under separate agreements as shown in Exhibit B.

If the shortfall is calculated to be more or less than the projected amount, parties agree to adjust their respective shortfall contributions per the percentages shown above which shall equal the entity's percentage of the total shortfall contribution paid by the governmental entities and third party contributors to Housing Authority as detailed in Exhibit B. Such shortfall contributions shall be due by October 31, 1998.

3. The County and Towns shall ratify the terms, conditions, and provisions of the IGA insofar as the same are not inconsistent with the terms, conditions, and provisions contained in herein.

IN WITNESS WHEREFORE, this amendment agreement is executed and entered into on the day and year first written above.

SUMMIT COUNTY HOUSING AUTHORITY

By: \_\_\_\_\_  
Marc Hogan, Chairman

SUMMIT COUNTY, COLORADO

By: \_\_\_\_\_  
William C. Wallace, Chair  
Board of County Commissioners

ATTEST:

\_\_\_\_\_  
Clerk and Recorder, Summit County, Colorado;  
ex officio Clerk of said Board

TOWN OF BRECKENRIDGE

By: \_\_\_\_\_  
Stephen C. West, Mayor

ATTEST:

\_\_\_\_\_  
Town Clerk

TOWN OF DILLON

By: \_\_\_\_\_  
Roger Pelot, Mayor

ATTEST:

\_\_\_\_\_  
Town Clerk

TOWN OF FRISCO

By: \_\_\_\_\_  
M.L. "Tex" Etie, Mayor

ATTEST:

\_\_\_\_\_  
Town Clerk

TOWN OF SILVERTHORNE

By: \_\_\_\_\_  
Lou Del Piccolo, Mayor

ATTEST:

\_\_\_\_\_  
Town Clerk