

RESOLUTION NO. 3

Series 2019

A RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS  
(2016 Certificates of Participation)

WHEREAS, the Town of Breckenridge issued its Certificates of Participation, Series 2016, in the original principal amount of \$10,060,000 for purposes that included funding the construction of the Huron Landing housing project; and

WHEREAS, the construction of the Huron Landing housing project has been substantially completed, and the total cost of construction has been determined; and

WHEREAS, after the payment of all costs of construction the Huron Landing housing project funds remain the Construction Fund that was established in connection with the Certificates of Participation ("Construction Fund"); and

WHEREAS, it is necessary and appropriate for the Town Council to authorize the transfer of all funds remaining in the Construction Fund to the Base Rentals Fund that was also established in connection with the Certificates of Participation ("Base Rentals Fund").

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

Section 1. All funds remaining in the in the Construction Fund shall be transferred to the Base Rentals Fund.

Section 2. The Town's Finance Director, or his designee, is authorized to sign such certificates or other documents as may be required to complete the transfer of funds from the Construction Fund to the Base Rental Fund authorized by this resolution. The Town Council hereby ratifies and confirms, in advance, any such certificates or other documents signed by the Town's Finance Director, or his designee, pursuant to the authority granted by this Section 2.

Section 3. This resolution is effective upon adoption.

RESOLUTION APPROVED AND ADOPTED this 22nd day of January, 2019.


TOWN OF BRECKENRIDGE

By:   
Eric S. Mamula, Mayor

ATTEST:

  
Helen Cospolich, CMC,  
Town Clerk

APPROVED IN FORM

 1/22/19  
Town Attorney Date