

RESOLUTION NO. 16

SERIES 2021

A RESOLUTION MAKING SUPPLEMENTAL AND REDUCED APPROPRIATIONS TO THE
2021 TOWN BUDGET

WHEREAS, the Town Council of the Town of Breckenridge desires to amend the Town's 2021 budget by making reduced appropriations in the amount of \$11,205,057 in revenue and \$12,712,764 in expenditures; and

WHEREAS, pursuant to Section 10.12(a) of the Breckenridge Town Charter, the Finance Department, on behalf of the Town Manager, has certified that there are available for appropriation revenues in excess of those estimated in the Town's 2021 budget or revenues not previously appropriated in an amount sufficient for the proposed supplemental appropriations; and

WHEREAS, pursuant to Section 10.12(c) of the Breckenridge Town Charter, the Town Council determines that it is necessary and appropriate to reduce certain appropriations previously made in the adopted 2020 budget, all as more fully set forth hereafter; and

WHEREAS, a public hearing on the proposed revised appropriations was held on July 13, 2021, in accordance with the requirements of Section 10.12(a) of the Breckenridge Town Charter.

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

Section 1. The 2021 budget is amended, and revised appropriations for the amended 2021 Town budget are made as follows:

Capital Fund (003):

Revenue:

COP Proceeds	\$ 10,000,000
Transfer-In from Affordable Housing Fund	<u>1,205,057</u>
Total Capital Fund Revenue Increase	\$ 11,205,057

Expenditure:

Housing Capital Total Expense	\$ 11,205,057
Total Capital Fund Expenditure Increase	\$ 11,205,057

Affordable Housing Fund (007):

Transfer-Out to Capital Fund	\$1,205,057
2021 COP	
Principal	70,000
Interest	82,650
Debt Issuance Cost	<u>150,000</u>
Total Affordable Housing Fund Expenditure	\$ 1,507,707

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

RESOLUTION APPROVED AND ADOPTED THIS 13th DAY OF JULY 2021.

ATTEST

TOWN OF BRECKENRIDGE

By _____ /s/
Helen Cospolich, Town Clerk

By _____ /s/
Eric Mamula, Mayor

APPROVED IN FORM

By _____ /s/
Town Attorney Date