

RESOLUTION NO. 05

SERIES 2022

A RESOLUTION OF THE CRESTED BUTTE TOWN COUNCIL APPROVING PURCHASE OF PROPERTY KNOWN AS PORTIONS OF LOTS 10-16, BLOCK 54 IN CRESTED BUTTE AND APPROVING THE EXPENDITURE OF \$2,325,000 FROM THE CAPITAL FUND FOR THE PURCHASE OF THIS PROPERTY

WHEREAS, the Town Council wishes to purchase vacant land at the southeastern corner of Sixth Street and Gothic Avenue known as portions of Lots 10-16, Block 54 in Crested Butte together with the East West alley adjacent to lots 10, 11, and 16 on the South in said Block 54 (“Property”); and

WHEREAS, on February 7, 2022, the Town Council approved the Contract to Buy and Sell Real Estate (“Contract”) for the Property; and

WHEREAS, the Town Council, pursuant to Resolution No 24, Series 2021, adopted the budget and projected expenditures for the Town for 2022; and

WHEREAS, the expenditures for the Capital Fund for the fiscal year 2022, January 1 through December 31, are expected to be \$2,325,000 more than budgeted; and

WHEREAS, the increase and contingencies could not have been reasonably foreseen at the time of adoption of Resolution No 24, Series 2021; and

WHEREAS, the revenues to pay the increased expenditures are available in the General Fund from unappropriated surpluses and will be allocated to the Capital Fund for purchase of the Property; and

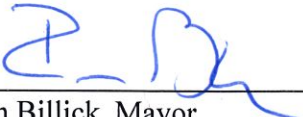
WHEREAS, Section 4-1-30(b) of the Town Code requires that expenditures from the Capital Fund shall be authorized by a resolution adopted by the Town Council at any regular or special meeting of the Town Council.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CRESTED BUTTE, COLORADO THAT:

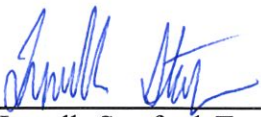
1. The appropriation for 2022 expenditures from the following fund is increased as set forth below:
 - Capital Fund, within the General Capital Fund, from \$685,000 to \$3,010,000.
2. The Town Manager has the authority to effectuate purchase of the property under the terms of the Contract subject to Town Attorney review and approval of all closing documents.

INTRODUCED, READ AND ADOPTED UPON THIS FIRST READING THIS 22nd DAY OF FEBRUARY 2022.

TOWN OF CRESTED BUTTE, COLORADO

By: 
Ian Billick, Mayor

ATTEST:


Lynelle Stanford, Town Clerk

(SEAL)

