

RESOLUTION # 21-32

A RESOLUTION REGARDING A FINANCE CONTRACT FOR THE PURPOSE OF PROCURING "PLAYGROUND EQUIPMENT"

WHEREAS, contingent upon the approval of the Attorney of City of Breckenridge (the "Issuer"), the Issuer desires to enter into that certain Finance Contract by and between the Issuer and Government Capital Corporation ("GCC") for the purpose of financing "Playground Equipment". The Issuer desires to designate this Finance Contract as a "qualified tax-exempt obligation" of the Issuer for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

NOW THEREFORE, BE IT RESOLVED BY CITY OF BRECKENRIDGE:

Section 1. That the Issuer will enter into a Finance Contract with GCC for the purpose of financing "Playground Equipment".

Section 2. That the Finance Contract by and between the City of Breckenridge and GCC is designated by the Issuer as a "qualified tax-exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3. That the Issuer will designate the City Manager, or designee, as an authorized signer of the Finance Contract by and between the City of Breckenridge and GCC.

Section 4. That the City will use loan proceeds for reimbursement of expenditures related to the Property.

PASSED AND APPROVED by the Board of the City of Breckenridge in a meeting held on the 1st day of November 2021

ISSUER: City of Breckenridge

Witness Signature

Bob Sims
Mayor

Heather Robertson-Caraway
City Secretary