

RESOLUTION NO. 21-22

A RESOLUTION OF THE CITY OF BRECKENRIDGE, TEXAS, AUTHORIZING THE CITY MANAGER AND THE MAYOR TO SECURE A LINE OF CREDIT TO ALLEVIATE ANY POSSIBLE SHORT-TERM CASH FLOW.

WHEREAS, the City of Breckenridge, Texas, desires to give the best service possible to its citizens; and

WHEREAS, the City of Breckenridge, Texas, has always been fiscally responsible for its purchases; and

WHEREAS, the City of Breckenridge, Texas, may temporarily experience a cash flow dilemma requiring the need for line of credit; and

WHEREAS, the City of Breckenridge, Texas, is obliged to secure a line of credit in an amount not to exceed \$200,000 from First National Bank Albany/Breckenridge, its depository bank;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF BRECKENRIDGE, TEXAS:

That the City Commission of the City of Breckenridge, Texas, instructs the City Manager and the Mayor to seek a line of credit in an amount not to exceed \$200,000 from First National Bank Albany/Breckenridge, its depository bank, for a term ending no later than September 30, 2022, to alleviate a possible temporary cash flow problem.

PASSED AND APPROVED this 7th day of September 2021.

CITY OF BRECKENRIDGE, TEXAS

**Bob Sims,
Mayor**

ATTEST:

**Heather Robertson-Caraway, CCCII, TRMC
City Secretary**

S E A L