

TOWN OF PALMER LAKE, COLORADO

RESOLUTION NO. 08- 2026

A RESOLUTION AUTHORIZING MANAGEMENT OF GENERAL AND CONSERVATION TRUST FUNDS TO GENERATE INCREASED INTEREST INCOME FROM THE FUNDS

WHEREAS, the Board of Trustees of the Town of Palmer Lake, Colorado, pursuant to Colorado statute and the Town of Palmer Lake Municipal Code, is vested with the authority of administering the affairs of the Town of Palmer Lake, Colorado; and

WHEREAS, Section 3.04.050 of the Town Code provides, in part, that the Board of Trustees may authorize the Town Treasurer, by written resolution, to invest any part of the Town's funds in securities authorized for such investment by state law; and

WHEREAS, Town Staff have recommended that transferring certain general and conservation trust funds from checking accounts to reserve accounts, which are state approved securities, will (1) increase interest income on such accounts and (2) better align restricted and committed funds; and

WHEREAS, the recommended transfers are reflected in Exhibit A General Fund and Conservation Trust Fund Accounts, attached; and

WHEREAS, the Board of Trustees has reviewed the proposed transfers and agrees with the recommendations of Staff.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF PALMER LAKE, COLORADO AS FOLLOWS:

1. The Town Treasurer is hereby authorized and directed to transfer funds as indicated on Exhibit A, attached.
2. The Town Treasurer is further authorized and directed to transfer funds from the accounts identified in Exhibit A back to the Town's General Fund Operating account as needed to cover expenses of the Town that were approved by the Board of Trustees' adoption of Ordinance 7-2025 on December 12, 2025.
3. Severability. If any article, section, paragraph, sentence, clause, or phrase of this Resolution is held to be unconstitutional or invalid for any reason such decision shall not affect the validity or constitutionality of the remaining portions of this Resolution. The Board of Trustees hereby declares that it would have passed this resolution and each part or parts thereof irrespective of the fact that any one part or parts be declared unconstitutional or invalid.
4. Repeal. Existing resolutions or parts of resolutions covering the same matters embraced in this Resolution are hereby repealed and all resolutions or parts of resolutions inconsistent with the provisions of this Resolution are hereby repealed.

INTRODUCED AND PASSED AT A REGULAR MEETING OF THE BOARD OF TRUSTEES OF THE TOWN OF PALMER LAKE ON THIS 8TH DAY OF JANUARY 2026.

ATTEST:

TOWN OF PALMER LAKE, COLORADO

Erica N. Romero
Town Clerk

BY: _____
Dennis Stern
Mayor