

**TOWN OF EAGLE, COLORADO**  
**RESOLUTION NO. 60**  
**(Series of 2021)**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO APPROVING AN ELECTION OF THE TOWN OF EAGLE DOWNTOWN DEVELOPMENT AUTHORITY TO BE HELD NOVEMBER 2, 2021, TO AUTHORIZE DEBT**

WHEREAS, the Eagle Downtown Development Authority (the "Authority") is a body corporate duly organized and existing under laws of the State of Colorado;

WHEREAS, the Town Council of the Town of Eagle (the "Town") has heretofore approved the Plan of Development (the "Plan") for the Authority;

WHEREAS, the interest of the Authority and the public interest and necessity demand and require the financing of certain development projects (the "Projects");

WHEREAS, Article X, § 20 of the Colorado Constitution ("TABOR") requires voter approval for the creation of any debt, a mill levy increase or revenue retention above certain limits;

WHEREAS, pursuant to C.R.S. § 31-25-807(3)(b), the Board of Directors of the Authority has called an election on the question of authorizing debt;

WHEREAS, TABOR requires elections on ballot issues (as defined in TABOR) to be held on limited election days;

WHEREAS, November 2, 2021 is one of the election dates at which ballot issues may be submitted pursuant to TABOR; and

WHEREAS, pursuant to C.R.S. § 31-25-807(3)(b), the Town Council must approve the Authority's calling of the election.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO AS FOLLOWS:

**Section 1. Approval of Election.** The Town Council hereby approves the submittal of the following question in substantially the following form to the qualified electors (as defined in C.R.S. § 31-25-802(9)) at the November 2, 2021 coordinated election (the "Election"):

**SHALL TOWN OF EAGLE DEBT BE INCREASED \$27,000,000 WITH A REPAYMENT COST OF \$47,079,661, FOR THE PURPOSE OF FINANCING THE COSTS OF DEVELOPMENT OR REDEVELOPMENT PROJECTS TO BE UNDERTAKEN BY THE EAGLE DOWNTOWN DEVELOPMENT AUTHORITY OR THE TOWN OF EAGLE PURSUANT TO THE EAGLE DOWNTOWN DEVELOPMENT AUTHORITY PLAN OF DEVELOPMENT, AS IT MAY BE AMENDED FROM TIME TO TIME, AND APPLICABLE**

PROVISIONS OF COLORADO LAW; SUCH DEBT AND THE INTEREST THEREON TO BE PAYABLE FROM AND SECURED BY A PLEDGE OF THE SPECIAL FUND OF THE TOWN WHICH SHALL CONTAIN TAX INCREMENT REVENUES LEVIED AND COLLECTED WITHIN THE BOUNDARIES OF THE AUTHORITY; AND SHALL SUCH DEBT BE EVIDENCED BY BONDS, NOTES, CONTRACTS OR OTHER FINANCIAL OBLIGATIONS BEARING INTEREST AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF SIX PERCENT (6%) TO BE SOLD IN ONE SERIES OR MORE FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT THEREOF, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE TOWN MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM; AND SHALL THE TOWN AND THE AUTHORITY BE AUTHORIZED TO COLLECT, RETAIN AND SPEND THE TAX INCREMENT REVENUES, THE BOND PROCEEDS AND INVESTMENT INCOME THEREON AS A VOTER-APPROVED REVENUE CHANGE, AND EXCEPTION TO THE LIMITS WHICH WOULD OTHERWISE APPLY UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

**Section 2. Election Procedures.** Pursuant to TABOR, the Uniform Election Code (Title 1, Articles 1 through 13, C.R.S.), and Title 31, Article 25, Part 8, C.R.S. (the "Act"), the Town Council hereby determines that the Election shall be conducted on November 2, 2021, as part of the coordinated election being conducted by Eagle County. The qualified electors of the Election shall be as defined in the Act. The Town Clerk shall be the designated election official for the Election. The Town Clerk and other officers and employees of the Town are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution.

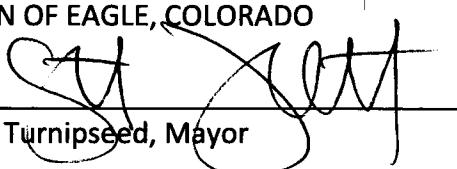
INTRODUCED, READ, PASSED AND ADOPTED ON AUGUST 24, 2021.

ATTEST:

  
Jenny Rakow, Town Clerk



TOWN OF EAGLE, COLORADO

  
Scott Turnipseed, Mayor