

RESOLUTION NO. 2025-14

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF BRECKENRIDGE, TEXAS AUTHORIZING THE BRECKENRIDGE ECONOMIC DEVELOPMENT CORPORATION TO UNDERTAKE A PROJECT TO PROMOTE NEW OR EXPANDED BUSINESS ENTERPRISES BY PROVIDING A 2-YEAR LEASE EXTENSION AND CASH FOR JOBS INCENTIVE TO ELITE SUBMERSIBLE PUMPS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Breckenridge Economic Development Corporation (“Breckenridge EDC”) is a Type B economic development corporation governed by Chapters 501 and 505 of the Texas Local Government Code;

WHEREAS, the Board of Directors of the Breckenridge EDC (the “EDC Board”) has approved a proposed project to provide a 2-year lease extension and cash for jobs incentive in the amount \$5,000 per job beyond 24 full time employees to Elite Submersible Pumps in exchange for job creation and retention in the City of Breckenridge (the “Project”);

WHEREAS, the EDC Board has found that the Project is authorized pursuant to Section 505.158 of the Texas Local Government Code, as the Project would promote new and expanded business enterprises in the City of Breckenridge;

WHEREAS, Section 505.158(b) requires the City Commission of the City of Breckenridge (the “City Commission”) to authorize a project allowed by that section by a resolution approved upon two readings; if it involves the expenditure of more than \$10,000; and

WHEREAS, the City Commission wishes to approve the proposed Project.

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

SECTION 1. The recitals outlined above are found to be true and correct and are hereby adopted.

SECTION 2. The Project, as defined above, is hereby authorized.

SECTION 3. That this Resolution shall take effect immediately upon its approval on second reading by the City Commission.

PASSED AND APPROVED on first reading by the City Commission of the City of Breckenridge this the 3rd day of June 2025.

PASSED, ADOPTED, AND APPROVED on second reading by the City Commission of the City of Breckenridge this the 1st day of July 2025.

Bob Sims, Mayor

ATTEST:

Jessica Sutter, City Secretary

S E A L