



# Burleson Opportunity Fund Chapter 380 Agreement

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# Burleson Opportunity Fund

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## Chapter 380 Agreement

- The proposed agreement before the City Council is a Chapter 380 agreement between the City and the Burleson Opportunity Fund
- The City will contribute \$50,000 to the Burleson Opportunity Fund, and such funds must be for scholarship recipients to attend Hill College in Burleson
- In the agreement, the City will contribute \$50,000 to the Burleson Opportunity Fund. This contribution is budgeted in the general fund for FY 24/25.
- In the event the Burleson Opportunity Fund misuses the funds, the agreement requires the Burleson Opportunity Fund to reimburse the City
- City staff believes the agreement will promote economic development and stimulate business and commercial activity in the municipality

# Council Action

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## Options:

1. Approve the Chapter 380 agreement with the Burleson Opportunity Fund.
2. Approve the Chapter 380 agreement with the Burleson Opportunity Fund with changes.
3. Disapprove the Chapter 380 agreement with the Burleson Opportunity Fund.

## Recommendation:

Approve the Chapter 380 agreement with the Burleson Opportunity Fund.