THE CITY OF BURLESON TEXAS

Department Memo

Economic Development Corporation (Type A)

DEPARTMENT: **Finance**

FROM: **Kevin Hennessey, Interim Director of Finance**

MEETING: **October 20, 2025**

<u>SUBJECT:</u>

Consider and take possible action on a resolution declaring the intention to reimburse an amount not to exceed $6,750,000 for certain capital expenditures with proceeds from debt; and placing time restrictions on the issuance of tax-exempt obligations. *(Staff Contact: Kevin Hennessey, Interim Director of Finance)*

<u>STRATEGIC PRIORITY AND GOAL(S):</u>

Strategic Priority	Strategic Goal
High Performing City Organization Providing Exceptional, People Focused Services	1.2 Continue to improve the efficiency and productivity of operations 1.3 Deliver high-quality service and communications to external and internal customers

<u>SUMMARY:</u>

On September 8, 2025, the Council approved the final reading of the City's FY 2025-2026 annual budget and capital improvement plan (CIP). The approved budget includes the City's capital improvement plan. This reimbursement resolution will give the City the ability to begin incurring capital expenditures with the intent to reimburse the cost incurred with proceeds from bonds to be issued at a future date.

<u>RECOMMENDATION:</u>

Staff recommends approval of the resolution.

<u>PRIOR ACTION/INPUT (Council, Boards, Citizens):</u>

August 18, the 4A Board approved the budget and Capital Improvement Plan.

September 8, 2025, the City Council approved the second reading of the City's FY 2025-2026 annual budget with the five-year Capital Improvement Plan (CIP).

REFERENCE:

CSO#5910-09-2025

FISCAL IMPACT:

N/A

STAFF CONTACT:

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