

**City Council Regular Meeting**

**DEPARTMENT:** Finance Department  
**FROM:** John Butkus, Finance Director  
**MEETING:** November 13, 2023

**SUBJECT:**

Consider approval of a minute order ratifying resolution 4A111323ChishomSummit HooperPark, requesting the City Council pass an intention to reimburse resolution that includes an amount not to exceed \$1,650,000 for capital projects related to Chisholm Summit roadway infrastructure and industrial business park capital improvements. (Staff Presenter: John Butkus, Finance Director)

**SUMMARY:**

On September 11, 2023, Council approved the final reading of the City's FY23/24 budget and capital improvement plan. The approved budget includes the City's capital improvement program for Economic Development, the Chisolm Summit infrastructure including a retention pond. 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 bond debt to be issued at a future date. The relevant section of the capital improvement plan is as follows:

4A PROJECTS		FY24	Reimbursement Resolution
Project #	Project Desc.	Budget	Requested Amount
TBD	NEW INDUSTRIAL PARK - HIDER RANCH	10,000,000	-
TBD	LAKWOOD DR EXPANSION/CONSTRUCTION	10,000,000	
TBD	RETENTION POND - HOOPER PARK	6,500,000	1,650,000
TBD	HOOPER BUSINESS PARK SEWER	3,000,000	
Totals		\$ 29,500,000	\$ 1,650,000

**OPTIONS:**

- 1) Approve resolution
- 2) Approve resolution with changes
- 3) Deny resolution

**RECOMMENDATION:**

Staff recommendations approval of the resolution

**PRIOR ACTION/INPUT (Council, Boards, Citizens):**

October 3, 2022, City Council approved a minute order ratifying the 4A Economic Development Corporation Boards action requesting a reimbursement resolution that included an amount not to exceed \$30,000,000 for capital projects related to the Chisolm Summit project.

September 11, 2023, Council approved the final reading of the City's FY2023-24 annual budget with the five-year capital improvement plan.

**FISCAL IMPACT:**

N/A

**STAFF CONTACT:**

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