

A RESOLUTION

A RESOLUTION OF THE CITY OF FAIR OAKS RANCH, TEXAS AUTHORIZING EXECUTION OF AN AMENDMENT TO THE CHAPTER 377 PROJECT FUNDING AGREEMENT ECONOMIC DEVELOPMENT AGREEMENT BETWEEN THE CITY OF FAIR OAKS RANCH, TEXAS AND THE FAIR OAKS RANCH MUNICIPAL DEVELOPMENT DISTRICT, AND EXECUTION OF ALL APPLICABLE DOCUMENTS BY THE CITY MANAGER

WHEREAS, in accordance with Chapter 377 of the Texas Local Government Code ("377"), the Fair Oaks Ranch Municipal Development District ("MDD") may establish and provide for the administration of a program for making loans and grants of public money to promote state or local economic development, stimulate business and commercial activity, as well as recreational or community facilities in the District; and,

WHEREAS, the City of Fair Oaks Ranch ("City") and MDD entered into a Project Funding Agreement ("Agreement") for a Civic Center on September 25, 2020; and,

WHEREAS, the Civic Center will be constructed on City-owned property on the existing City Campus which is located in the District; and,

WHEREAS, the Agreement is set to expire on September 20, 2023; and,

WHEREAS, the City Council desires to continue with the Civic Center Project; and,

WHEREAS, the City Council finds it to be in the public interest of the residents of Fair Oaks Ranch to amend the Agreement.

NOW, THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF FAIR OAKS RANCH, TEXAS THAT:

SECTION 1. The City Council hereby reaffirms its support of the Project.

SECTION 2. The City Council hereby authorizes the City Manager to execute an Amendment (**Exhibit A1**) with the MDD, and to execute any and all applicable documents to effectuate this Resolution.

SECTION 3. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the City Council.

SECTION 4. That it is hereby officially found and determined that the meeting at which this resolution is passed is open to the public and that public notice of the time, place and purpose of said meeting was given as required by law.

SECTION 5. This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

PASSED, APPROVED, AND ADOPTED on this 6th day of July, 2023.

Gregory C. Maxton, Mayor

ATTEST:

APPROVED AS TO FORM:

Amanda Valdez, TRMC,
Deputy City Secretary

Denton Navarro Rocha Bernal & Zech, P.C.,
City Attorney