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## MUNICIPAL DEVELOPMENT DISTRICT CONSIDERATION ITEM CITY OF FAIR OAKS RANCH, TEXAS

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AGENDA TOPIC: Consideration and possible action approving an amended grant funding application from the City of Fair Oaks Ranch for a Gateway Monument

DATE: April 9, 2025

DEPARTMENT: Administration

PRESENTED BY: Scott M. Huizenga, ICMA-CM, City Manager

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### **INTRODUCTION/BACKGROUND:**

At its regular meeting on January 8, 2025, the MDD Board evaluated a grant application in the amount of \$148,128.50 submitted by the City of Fair Oaks Ranch for a gateway monument at the intersection of Fair Oaks Parkway and Leslie Pfeiffer Drive. The Board determined the project complies with relevant statutes and aligns with the MDD's mission, goals, and objectives. Based on those determinations the Board approved the grant application and authorized the President to proceed to negotiate a grant award agreement with the City.

After the grant application was approved, the City issued an RFP for the construction of the gateway monument and received three proposals. A committee reviewed each proposal and selected the vendor with the lowest and best bid. Construction costs for the gateway monument are \$199,840, and the City has expended \$25,000 to date on design costs for the project. The City has submitted an amended grant application (**Exhibit A**) in the amount of \$224,840 and updated the timeline for the project.

### **POLICY ANALYSIS/BENEFIT(S) TO CITIZENS:**

The use of MDD funds for a gateway monument represents the use of sales tax proceeds to develop an asset that will provide long-term value to the City by reinforcing a positive image of the community and supporting future economic growth. The gateway monument will enhance the entryway into the City and establish a strong visual identity promoting civic pride and supporting the beautification of the City.

### **LONG TERM FINANCIAL & BUDGETARY IMPACT:**

If the amended application is approved, a funding agreement in the amount of \$224,840 will be considered by the Board in a subsequent agenda item later in the meeting. Additionally, a budget amendment appropriating \$224,840 will be required. Budget amendments must be approved by the Board and City Council.

### **LEGAL ANALYSIS:**

The MDD attorney has been provided a copy of the application.

### **RECOMMENDATION/PROPOSED MOTION:**

I move to approve the amended funding application from the City of Fair Oaks Ranch for a Gateway Monument Project for an amount not to exceed \$224,840.