

**A RESOLUTION OF THE CITY COUNCIL AUTHORIZING THE CHIEF FINANCIAL OFFICER TO  
FINALIZE/SECURE A \$1 MILLION TERM FACILITY WITH ARVEST BANK TO FUND UPGRADES TO  
JR MARTIN PARK**

**WHEREAS**, the City of Republic, Missouri (“City” or “Republic”) is a municipal corporation and Charter City located in Greene County, Missouri, being duly organized and existing under the laws of the State of Missouri; and

**WHEREAS**, the City is currently engaged in upgrades to the JR Martin Park (“Projects”) as part of the 2024 Parks Capital Improvement Sales Tax; and

**WHEREAS**, in March 2023, the City of Republic borrowed \$10 million amortized over 22 years in the Series 2023 Bond Offering to fund the Project, along with two other proposed projects; and

**WHEREAS**, in 2024, Parks received Project initial bids, but the estimated cost of the Project was more than \$2.6 million and the Project was put on hold to reassess; and

**WHEREAS**, Arvest Bank Loan Committee approved an Up To \$1 million facility to be used to complete the JRM Project, subject to City Council approval; and

**WHEREAS**, Council finds the Term Facility to be in the best interests of the City to deliver projects as promised as part of the 2024 Parks Capital Improvement Sales Tax.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF REPUBLIC, MISSOURI, AS FOLLOWS:**

- Section 1.** The City Administrator, Chief Financial Officer, or their designee(s), on behalf of the City, is authorized to execute all documents necessary to secure a Term Facility Loan of up to \$1 Million for use towards the JR Martin Park Project.
- Section 3.** The City Administrator, or their designee(s), on behalf of the City, is authorized to take other reasonable, necessary steps to implement this Resolution.
- Section 4.** The whereas clauses are specifically incorporated herein by reference.
- Section 5.** This Resolution shall take effect after passage as provided by law.

**PASSED AND APPROVED** at a regular meeting of the City Council of the City of Republic, Missouri, this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

**Attest:**

\_\_\_\_\_  
Eric Franklin, Mayor

\_\_\_\_\_  
Laura Burbridge, City Clerk

**Approved as to Form:**

DocuSigned by:  
*Damon Phillips* 8/5/2025  
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Damon Phillips, City Attorney

**Final Passage and Vote:**