

RESOLUTION NO. 1053

A RESOLUTION OF CITY COUNCIL OF THE CITY OF TERRELL, TEXAS, AUTHORIZING THE EXPENDITURE OF TYPE B FUNDS FOR PARK IMPROVEMENTS TO BREEZY HILL PARK, BEN GILL PARK, CONSTRUCTION AND IMPROVEMENT OF RESTROOM FACILITIES IN THE PARKS AND CONTINGENCY/ALTERNATIVE PROJECTS; AUTHORIZING THE TRANSFER OF TYPE B PARK AND DOWNTOWN IMPROVEMENT CORPORATION FUNDS TO THE CITY OF TERRELL INTEREST AND SINKING FUND; ESTABLISHING AN EFFECTIVE DATE

WHEREAS, pursuant to the authority granted by the Development Corporation Act, as amended, Chapters 501 and 505 of the Texas Local Government Code (the "Act"), the City Council authorized the creation of the Park And Downtown Improvement Corporation ("PADIC"), a non-profit corporation (the "Corporation") to act on its behalf by providing capital improvements to parks and the downtown area of the City as authorized under the Act, eligible "projects"; and

WHEREAS, such projects are hereby deemed to be for the benefit of the public; and

WHEREAS, the Park and Downtown Improvement Corporation has previously approved an Initial Capital Plan for Park Improvements; and

WHEREAS, the Park and Downtown Improvement Corporation Initial Capital Plan identified certain long term Park Improvements; and

WHEREAS, the Park and Downtown Improvement Corporation Board of Directors approved PADIC Resolution No. 2021-3 recommending the actions shown below.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TERRELL, TEXAS, THAT:

Section 1: That the findings and declarations contained in the preamble of this Resolution are incorporated herein as part of this Resolution.

Section 2: That the City Council of the City Of Terrell, Texas, approves the expenditure of Type B funds for the following Park Improvements; Breezy Hill Park Ballfield Lighting/Area Lighting in the amount of \$250,000.00; Breezy Hill Park Land Acquisition/Land Preparation/Drainage in the amount of \$250,000.00; Ben Gill Park Parking Lot Lighting in the amount of \$100,000.00; Ben Gill Park Field Lighting in the amount of \$1,000,000.00; Restroom Package in the amount of \$1,500,000.00; Contingency/Alternative Projects in the amount of \$400,000.00 for a total of \$3,500,000.00.

Section 3: That the City Council of the City Of Terrell, Texas, hereby approves the Park Improvements referenced above and authorizes the annual transfer of the Park And Downtown Improvement Corporation Type B Funds to the City of Terrell Interest And Sinking Fund in an amount as necessary to cover the related debt issuance.

PASSED AND APPROVED by the City Council of the City of Terrell, Texas, on this 27th day of July, 2021.



E. RICK CARMONA, Mayor

Attest:



Dawn Steil, City Secretary

