

RESOLUTION NO. 2018-R _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS, APPROVING A RECOMMENDATION OF THE NEW BRAUNFELS INDUSTRIAL DEVELOPMENT CORPORATION TO PROVIDE FUNDS UP TO THE AMOUNT OF \$2,500,000 TO THE CITY OF NEW BRAUNFELS FOR CONSTRUCTION OF IMPROVEMENTS TO OAK RUN MIDDLE SCHOOL AND NEW BRAUNFELS MIDDLE SCHOOL SPORTS FIELDS; AND DECLARING AN EFFECTIVE DATE.

WHEREAS, the City of New Braunfels Industrial Development Corporation (“IDC”) Board of Directors met on February 15, 2018, to consider a request from the City of New Braunfels for up to \$2,500,000 for the construction of improvements to Oak Run Middle School and New Braunfels Middle School sports fields; and

WHEREAS, sports fields provide economic and cultural benefits for residents and visitors of New Braunfels and contributes to overall quality of life; and

WHEREAS, the IDC is an economic development corporation formed by the City of New Braunfels pursuant to the Local Government Code, Chapters 501-505 that is authorized by Chapter 505.152 to undertake a project for public park purposes and park facilities and related improvements; and

WHEREAS, the IDC Board of Directors held a public hearing on February 15, 2018, to solicit public comment with regard to the City’s funding request; and

WHEREAS, the IDC Board of Directors, after discussing the request, voted to approve a grant in an amount of up to \$2,500,000 to the City of New Braunfels for a project to construct improvements at Oak Run Middle School and New Braunfels Middle School sports fields;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS:

SECTION 1: That the recommendation of the New Braunfels Industrial Development Corporation to provide a grant in an amount of up to \$2,500,000 to the City of New Braunfels for a project to construct improvements at Oak Run Middle School and New Braunfels Middle School sports fields is hereby approved.

SECTION 2: That a contract between the IDC and the City of New Braunfels will be executed to fulfill the terms and conditions of the grant.

SECTION 3: That this Resolution shall become effective from and after the date of its passage.

PASSED, ADOPTED AND APPROVED this 26th day of February, 2018.

CITY OF NEW BRAUNFELS, TEXAS

By: _____
Barron Casteel, Mayor

ATTEST:

Patrick D. Aten, City Secretary