

RESOLUTION NO. 0402202402

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, AUTHORIZING AND APPROVING A PROJECT OF THE LITTLE ELM COMMUNITY DEVELOPMENT CORPORATION, A TEXAS NON-PROFIT CORPORATION, IN THE AMOUNT NOT TO EXCEED FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$500,000.00) FOR FENCING AND RELATED IMPROVEMENTS TO ELDORADO PARKWAY AND LITTLE ELM PARK, AUTHORIZED BY SECTION 505.152 OF THE TEXAS LOCAL GOVERNMENT CODE; AUTHORIZING THE ADVANCEMENT OF FUNDS FOR SAID PROJECT IN THE AMOUNT NOT TO EXCEED FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$500,000.00) TO BE REIMBURSED BY THE LITTLE ELM COMMUNITY DEVELOPMENT CORPORATION FOLLOWING COMPLIANCE WITH STATE LAW REQUIREMENTS; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE.

WHEREAS, the Little Elm Community Development Corporation is a Type B economic development corporation authorized by Chapter 505 of the Texas Local Government Code, as amended; and

WHEREAS, Section 505.152 of the Texas Local Government Code defines the term “project” to mean “includes land, buildings, equipment, facilities, and improvements found by the board of directors to be required or suitable for use for professional and amateur sports, including children's sports, athletic, entertainment, tourist, convention, and public park purposes and events, including stadiums, ball parks, auditoriums, amphitheaters, concert halls, parks and park facilities, open space improvements, museums, exhibition facilities, and related store, restaurant, concession, and automobile parking facilities, related area transportation facilities, and related roads, streets, and water and sewer facilities, and other related improvements that enhance any of the items described by this section”; and

WHEREAS, Town Council of the Town of Little Elm, Texas, does hereby approve the advancement of Town funds in the amount not to exceed **Five Hundred Thousand and No/100 Dollars (\$500,000.00)** for the Project which will be reimbursed by the Little Elm Community Development Corporation following compliance with the published notice, public hearing, and other state law requirements contained in Sections 505.159 and 505.160 of the Texas Local Government Code.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, AS FOLLOWS:

Section 1. That the foregoing recitals are hereby found to be true and correct legislative findings of the Town Council of the Town of Little Elm, Texas, and are fully incorporated into the body of this Resolution.

Section 2. That the Town Council of the Town of Little Elm, Texas, does hereby approve the advancement of Town funds in the amount not to exceed **Five Hundred Thousand and No/100 Dollars (\$500,000.00)** for the Project which will be reimbursed by the Little Elm Community Development Corporation following compliance with the published notice, public hearing, and other state law requirements contained in Sections 505.159 and 505.160 of the Texas Local Government Code.

Section 3. This Resolution shall become effective from and after its passage.

DULY RESOLVED by the Town Council of the Town of Little Elm, Texas, on this the 2nd day of April, 2024.

APPROVED:

Curtis Cornelious, Mayor

ATTEST:

Caitlan Biggs, Town Secretary