

RESOLUTION 2012-03-23

A RESOLUTION OF THE CITY COUNCIL OF LLANO, TEXAS, A TYPE A GENERAL LAW TEXAS MUNICIPAL CORPORATION APPROVING ADDITIONAL PROJECT SCOPE FOR THE LLANO ECONOMIC DEVELOPMENT CORPORATION COMMUNITY FACILITIES PROGRAM; ACKNOWLEDGING NEEDS AND BENEFITS OF THE PROGRAM; APPROVING THE FUNDING AND DEBT INCURRED BY THE LLANO ECONOMIC DEVELOPMENT CORPORATION; AND ACKNOWLEDGING DEBT RESPONSIBILITY.

WHEREAS, The Llano Economic Development Corporation is charged with improving the local economy, and

WHEREAS, The Llano Economic Development Corporation passed and approved Resolution 03-21-12 authorizing additional improvements to the Community Facilities site, and increasing debt obligations \$200,000.00, and

WHEREAS, City Council has previously approved the Economic Development Corporation's Resolutions 01-10-11 and 05-16-2011, regarding the Community Facilities Program, and

WHEREAS, City Council considers the additional improvements of roadways and parking, and overall completion of the project, important to the health and safety of patrons, participants and the general public, and

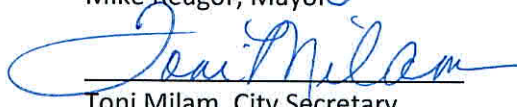
WHEREAS, per Chapter 505, Subchapter C, 505.104 (b), Texas Local Government Code, the debt incurred by the Llano Economic Development Corporation does not give rise to a claim for payment against the authorizing municipality, except as to sales and use tax revenue held by the municipality and required under this chapter to be delivered to the Type B Corporation.

NOW THEREFORE, BE IT RESOLVED, that the City of Llano City Council approves Resolution 2012-03-23, approving the Llano Economic Development Corporation's scope and expense of improvements to the Community Facilities Program.


FIRST READING, March 23, 2012


Mike Reagor, Mayor

ATTEST


Toni Milam, City Secretary

PASSED AND APPROVED ON SECOND READING, This 26th day of March, 2012.


Mike Reagor, Mayor

ATTEST


Toni Milam, City Secretary

