

City of Lone Oak
Resolution NO. 250-2020
LOEDC Project Designation
"Single Trash Compactor Construction and Installation Project" Development

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LONE OAK , TEXAS, APPROVING FUNDING BY THE LONE OAK ECONOMIC DEVELOPMENT CORPORATION (LOEDC) FOR THE "SINGLE TRASH COMPACTOR STATION", AS A BEAUTIFICATION PROJECT FOR THE MAIN SHOPPING AREA OF LONE OAK WHICH WILL REPLACE AS MANY AS 5 DUMPSTERS BEHIND THE MAIN STORE FRONT AREA WITH A SINGLE COMPACTOR STATION TO BE SHARED BY ALL KATY STREET BUSINESSES AS A BEAUTIFICATION PROJECT FOR THE TOWN SQUARE AREA, FOR THE EXPENDITURES CONSISTENT WITH THE PURPOSES AND DUTIES AS A TYPE B CORPORATION FOR ROADS, UTILITIES, DRAINAGE, SITE IMPROVEMENTS, TELECOMMUNICATIONS, AND RELATED IMPROVEMENTS, INCLUDING LAND, BUILDING, EQUIPMENT, FACILITIES, EXPENDITURES, AND INCENTIVES FOUND BY THE BOARD OF DIRECTORS OF THE LOEDC TO BE NECESSARY TO PROMOTE OR DEVELOP NEW OR EXPANDED BUSINESS DEVELOPMENT AND/OR CREATE OR RETAIN PRIMARY JOBS ("PROJECT"), IN AN AMOUNT NOT TO EXCEED \$20,000 AS AN AUTHORIZED PROJECT OF THE LONE OAK ECONOMIC DEVELOPMENT CORPORATION.

WHEREAS, on November 3, 2015, the voters of the City of Lone Oak authorized the City of Lone Oak to adopt a one-fourth (¼) of one percent (1%) sales and use tax to pay for the costs of projects authorized by Section 4B of Article 5190.6, V.T.C.S., as amended, and to pay for the principle and interest of bonds or other obligations issued to pay the costs of such designated projects; and

WHEREAS, the Lone Oak Economic Development Corporation (LOEDC) was established to oversee the expenditures of tax monies, and the bylaws were established for the operation of the LOEDC; and

WHEREAS, the LOEDC has analyzed potential projects that will meet the enabling legislation's purposes and assist it in attracting new businesses, expanding existing businesses, creating new jobs, and assisting in other statutorily authorized economic development programs; and

WHEREAS, the LOEDC has determined to undertake the a project for the economic development by providing funding through LOEDC sales tax revenue, to assist with the development and improvement of the 100 block of Katy Street in Lone Oak by replacing existing 5 dumpsters with a single use trash compactor system to be shared by all businesses along the main retail spaces on Katy Street in order to promote or develop new or expanded business enterprises and/or that create or retain primary jobs in or near the City of Lone Oak including but not limited to; targeted infrastructure (streets, transportation, utilities, drainage, site and related improvements); acquisition of land, buildings, equipment, and facilities; demolition of aging or substandard buildings to improve the quality of commercial zones; general municipally owned improvements or any other expenditures consistent with the purposes and duties as a Type B corporation, in an amount not to exceed \$20,000, (Trash Compactor Project) as generally authorized under Texas Local Government Code, (including Sections 501.101, 505.152, 505.155, 505.158 and 505.302), as an authorized project of the LOEDC; and

WHEREAS, the LOEDC met on July 1st , 2020, and at that time took formal action to support and approve funding of the proposed "Trash Compactor Project" and approved the publication of a Notice to the public of this Project; and

WHEREAS, the LOEDC has determined to proceed with the subject Project, subject to City Council approval of same in accordance with law; and

WHEREAS, the City Council ("City") desires to encourage the development or redevelopment within the city limits of the City of Lone Oak, by specifically approving the LOEDC funding, as provided herein for the redevelopment and associated funding and incentives for the "Trash Compactor Project" as approved by the LOEDC and submitted to City Council for approval; and

WHEREAS, the City Council finds that the funding incentives by the LOEDC for the Project as provided herein will be reasonably likely to contribute to new or expanded business enterprises and the potential of the creation or retention of primary jobs, as provided by Chapters 501 and 505 of the Texas Local Government Code;

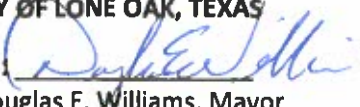
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LONE OAK, STATE OF TEXAS:

Section 1. That the facts and matters set forth in the preamble of this Resolution are hereby found to be true and correct.

Section 2. That the funding through the LOEDC sales tax revenue, to assist the redevelopment of 100 block of Katy Street to promote or develop new or expanded business enterprises and/or create or retain primary jobs in or near the City of Lone Oak, including but not limited to; targeted infrastructure (streets, transportation, utilities, drainage, site and related improvements); acquisition of land, buildings, equipment, and facilities; demolition of aging or substandard buildings to improve the quality of commercial zones; general municipally owned improvements, parking facilities, or any other funding/expenditures consistent with the purposes and duties as a Type B corporation, in an amount not to exceed \$20,000, made the basis of the "Trash Compactor Project" as generally authorized under Texas Local Government Code, (including sections 501.101, 505.152, 505.155, 505.158 and 505.302), is hereby determined to be an authorized project of the LOEDC and is hereby and is hereby approved by the City Council of the City of Lone Oak,

PASSED, APPROVED, AND ADOPTED on second and final reading this 11 day of August, 2020.

CITY OF LONE OAK, TEXAS

By: 
Douglas E. Williams, Mayor

ATTEST:

By: 

Kathy Voss
City Secretary