

RESOLUTION NO. 2019-10-04

A RESOLUTION OF THE CITY OF WESTON, COLLIN COUNTY, TEXAS ESTABLISHING A SPECIAL BANK ACCOUNT FOR CAPITAL IMPROVEMENT PLAN FUNDING, AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, the City of Weston, Texas is a Type A general-law municipality located in Collin County, created in accordance with the provisions of Chapter 6 of the Local Government Code and operating pursuant to the enabling legislation of the State of Texas; and

WHEREAS, the Weston City Council has set the establishment of a Capital Improvement Plan ("CIP") for Weston as one of its goals; and

WHEREAS, the City has recently received a donation in the amount of Fifty Thousand dollars (\$50,000.00); and

WHEREAS, the City Council wishes to earmark said donation toward accomplishing the goal for a future CIP.

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

SECTION 1 ESTABLISHMENT OF ACCOUNT

1. The City Secretary shall establish a separate bank account depositing the donated Fifty Thousand dollars from the B.B. Owen Trust to the City's Depository.
2. Funds in said account are to be used for planning fees in creating a Capital Improvement Plan ("CIP") for the City.
3. Once the CIP has been created, any remaining funds may be used for other CIP purposes as approved by Council.

SECTION 2 EFFECTIVE DATE

This resolution shall be effective October 28, 2019.

RESOLVED AND ENTERED this the 28th day of October 2019.



APPROVED

Patti Harrington
Patti Harrington, Mayor

ATTEST

Susan M. Coffey
Susan Coffey, City Secretary