

RESOLUTION NO. R2019-23

**A RESOLUTION BY THE CITY OF BURNET, TEXAS
AUTHORIZING THE USE OF CAPITAL RESERVE FUNDS
FOR THE POLICE STATION PROJECT.**

Whereas, the City Council of the City of Burnet (the "City Council") has formally approved a separate Investment Policy for the City of Burnet (the "City") that meets the requirements of the Public Funds Investment Act (PFIA), Section 2256 of the Texas Local Government Code; and

Whereas, the Investment Policy complies with the Public Funds Investment Act and authorizes the investment of city funds in safe and prudent investments; and

Whereas, the City Council previously approved resolutions restricting funds for the purpose of capital projects; and

Whereas, the City Council recently issued debt to reimburse the Capital Reserve Fund for certain wastewater improvements; and

Whereas, the City Council desires to use a portion of the funds currently held in the Capital Reserve account(s) for the new police station being constructed on Hwy 281 South.

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

Section 1. **Findings.** The foregoing recitals are hereby found to be true and correct and are hereby resolved by the City Council of the City of Burnet, Texas (the "City Council") and made a part hereof for all purposes as findings of fact.

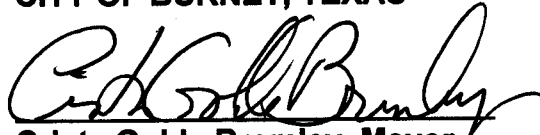
Section 2. **Proceedings.** The City Council does hereby authorize the use of the Capital Reserve Funds for expenditures related to the New Police Station Project. The Capital Reserve Funds shall be invested in accordance with the City's investment policy and, except for expenses related to the Police Station Project, any additional expenditure of the capital reserve funds shall require further action of the City Council.

Section 3. **Open Meetings.** It is hereby officially found and determined that the meeting at which this resolution is passed was open to the public as required and that public notice of the time, place, and purpose of said meeting was given as required by the Open Meetings Act, *Chapt. 551, Tex. Gov't. Code.*

(Signatures of following page)

PASSED AND APPROVED this the 12th day of November, 2019.

CITY OF BURNET, TEXAS


Crista Goble Bromley, Mayor

ATTEST:


Kelly Dix, City Secretary

