

RESOLUTION NO. 35-2002

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, AUTHORIZING THE ABILENE REINVESTMENT ZONE NUMBER ONE BOARD A/K/A TAX INCREMENT FINANCING DISTRICT BOARD (TIF) OF THE CITY OF ABILENE, TO USE TAX INCREMENT FINANCING FUNDS TO SUPPORT THE PROGRAMMING ELEMENTS OF FRONTIER TEXAS!.

WHEREAS, the City of Abilene strongly supports the revitalization of its downtown area recognizing its importance to the community at large; and,

WHEREAS, the City of Abilene has an overall master plan for downtown revitalization which calls for improvements and streetscaping in the core area of the historic commercial district; and,

WHEREAS, in accordance with Chapter 311 of the Texas Tax Code, Tax Increment Financing Act, TIF funds can be used for project costs associated with a public improvement; and,


WHEREAS, the Abilene Reinvestment Zone #1(TIF) Board met on December 2, 2002 and has approved recommending the use of funds to support the programming elements of Frontier Texas! in order to help fulfill the overall master plan for downtown revitalization.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TAYLOR COUNTY, TEXAS, THAT:

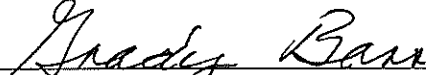
- PART 1. The Abilene Reinvestment Zone #1(TIF) funds in the amount of \$800,000 will be approved for the construction of the Frontier Experience Theater within Frontier Texas!. The funding will be in the form of a grant.
- PART 2 The City Manager or his designee is authorized to execute any all documents on behalf of the City of Abilene.

ADOPTED this 19th day of December 2002.

ATTEST:

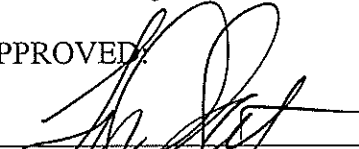


Jo Moore, City Secretary



Grady Barr, Mayor

APPROVED:



City Attorney