

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF DENTON, TEXAS, AMENDING THE FISCAL YEAR 2017-18 BUDGET AND ANNUAL PROGRAM OF SERVICES OF THE CITY OF DENTON TO ALLOW FOR ADJUSTMENTS TO THE GENERAL FUND OF TWO MILLION SIX HUNDRED NINETY FIVE THOUSAND DOLLARS (\$2,695,000) FOR THE PURPOSE OF FUNDING TRAFFIC AND PARK IMPROVEMENT PROJECTS, DOWNTOWN TAX INCREMENT REINVESTMENT ZONE FUND OF ONE MILLION FOUR HUNDRED SIXTY SIX THOUSAND EIGHT HUNDRED FORTY FIVE DOLLARS (\$1,466,845) FOR THE PURPOSE OF FUNDING SIDEWALKS AND STREET LIGHTS IN DOWNTOWN AND AUTHORIZING SUCH PROJECTS, CAPITAL IMPROVEMENT PROGRAM FOUR MILLION ONE HUNDRED SIXTY ONE THOUSAND EIGHT HUNDRED FORTY FIVE DOLLARS (\$4,161,845) FOR THE PURPOSE OF FUNDING THE CAPITAL PROJECTS; DECLARING A MUNICIPAL PURPOSE; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR AN OPEN MEETINGS CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to Ordinance No. 2017-254, the City Council of Denton, Texas, approved the Fiscal Year 2017-18 Budget and Annual Program of Services (the "Budget"); and

WHEREAS, the City of Denton desires to increase funding in the General Fund to fund traffic improvement and park projects as described in Attachment 1; and

WHEREAS, the City of Denton desires to increase funding in the Capital Improvement Program Fund to fund the capital projects; and

WHEREAS, the City of Denton desires to increase funding in the Downtown Tax Increment Reinvestment Zone Fund ("TIF") to fund sidewalks and street lights in downtown as authorized herein for the dollar amounts as described in Attachment 1; and

WHEREAS, Tex. Tax Code §§ 311.011(e) and 311.014 authorizes the City to pay the costs of improvements in the Tax Increment Reinvestment Zone ("TIRZ") with revenues deposited in the TIF, and Tex. Tax Code §311.008 provides that the City may exercise any power necessary and convenient to construct public improvements in the zone; and

WHEREAS, pursuant to Ordinance No. 2010-316, on the 17th day of November, 2017, the board of directors for the TIRZ held a meeting and recommended the projects described herein be funded using the TIF ("TIRZ Public Improvements"), and the City Council of the City of Denton finds that the TIRZ Public Improvements are contemplated by the Project and Finance Plans for the Tax Increment Reinvestment Zone; NOW, THEREFORE,

THE COUNCIL OF THE CITY OF DENTON HEREBY ORDAINS:

SECTION 1. The findings set forth in the above preamble to this Ordinance are true and correct and are hereby adopted.

SECTION 2. The Fiscal Year 2017-18 Budget and Annual Program of Services is hereby amended by the City Council as follows: to allow for an adjustment to the General Fund of \$2,695,000, increasing appropriations from \$119,687,991 to \$122,382,991; Downtown Tax Increment Reinvestment Zone Fund, increasing appropriations from \$76,000 to \$1,542,845; Capital Improvement Program Fund, increasing appropriations from \$518,435,000 to \$522,596,845.

SECTION 3. The TIRZ Public Improvements are more particularly authorized as follows and for the amounts described in Attachment 1:

- A. Repair or replace sidewalks on both sides of North Locust, north of the Square, where necessary and add any required ADA ramps; provide pedestrian-scale lighting to McKinney Street; and
- B. Repair or replace sidewalks on both sides of North Elm, north of the Square, where necessary and add any required ADA ramps; provide pedestrian-scale lighting to Parkway; and
- C. Provide pedestrian-scale lighting on W. Oak Street, west of the Square, from the 200 block to the east side of Carroll Blvd; and
- D. Provide pedestrian-scale lighting on W. Hickory Street, west of the Square, from the 200 block to the east side of Carroll Blvd.

SECTION 4. This Ordinance shall be filed with the City Secretary, who is directed to attach a copy of this Ordinance to the Fiscal Year 2017-18 Budget and Annual Program of Services.

SECTION 5. This Ordinance was approved by at least five members of the City Council as required by Section 8.08 of the City Charter.

SECTION 6. If any section, subsection, paragraph, sentence, clause, phrase, or word in this Ordinance, or the application thereof to any person or under any circumstances is held invalid by any court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Ordinance, and the City Council of the City of Denton, Texas, hereby declares it would have enacted such remaining portions despite any such invalidity.

SECTION 7. It is officially found and determined that the meeting at which this Ordinance was passed was open to the public as required by law, and the public notice of the time, place and purpose of this meeting was given as required by law.

SECTION 8. This Ordinance shall become effective immediately upon its passage and approval.

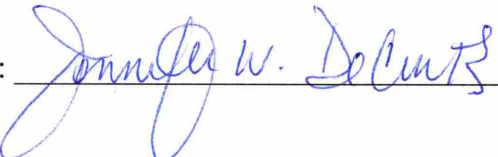
PASSED AND APPROVED this the _____ day of _____, 2018.

CHRIS WATTS, MAYOR

ATTEST:
JENNIFER WALTERS, CITY SECRETARY

BY: _____

APPROVED AS TO LEGAL FORM:
AARON LEAL, CITY ATTORNEY

BY: 

ATTACHMENT 1

Capital Projects List

Traffic and Park Improvement Projects		Estimated Cost
Project	Short-Term Improvement	
Extend 288/Colorado	Extend eastbound left turn lane	\$200,000
Country Club/Hickory Creek Rd.	Add a westbound right hand turn lane	\$150,000
US 77/Dallas Dr./Teasley Ln.	Add turn lanes, channelized islands	\$725,000
Bell Ave./McKinney	Add a northbound right turn lane	\$120,000
Carroll Blvd./Sherman Rd.	Add a northbound left turn lane and improve the turning radius on the southeast corner	\$425,000
University Dr./Old North Road	Add left turn lanes (north-south)	\$500,000
Total		\$2,120,000

Vela Athletics Complex*	\$575,000
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Total General Fund **\$2,695,000**

*An additional \$1,755,000 from the 2014 GO Bond Program may be reallocated to the Vela Athletics Complex project, pending approval by the Bond Oversight Committee.

Downtown Tax Increment Reinvestment Zone **		Estimated Cost
Projects	Location	
Project A	North Locust (Oak to McKinney) - Sidewalks	\$304,447
Project B	North Elm (Oak to Parkway) - Sidewalks and Lights	\$651,476
Project C	West Oak (Carroll to Elm) - Lights	\$255,461
Project D	West Hickory (Carroll to Elm) - Lights	\$255,461

Total Downtown Tax Increment Reinvestment Zone **\$1,466,845**

Total Capital Program increase **\$4,161,845**

* Estimated costs are preliminary and include contingencies.