

ORDINANCE NO. 2016-_____

AN ORDINANCE OF THE CITY OF DENTON, TEXAS, APPROVING AN ADVANCE FUNDING AGREEMENT BETWEEN THE CITY OF DENTON AND TEXAS DEPARTMENT OF TRANSPORTATION (TXDOT), CONCERNING CITY COST PARTICIPATION IN TXDOT'S GRADE SEPARATION IMPROVEMENTS PROJECT FOR IH-35E, BETWEEN STATE SCHOOL ROAD/MAYHILL ROAD AND LOOP 288 (CCSJ NO. 0196-01-106) AUTHORIZING THE CITY MANAGER TO EXECUTE THE AGREEMENT; AND DECLARING AN EFFECTIVE DATE.

WHEREAS, the City staff has been working with TxDOT staff since the Fall of 2015 to have TxDot construct grade separation improvements along I-35 E at Mayhill (add a U-turn to the west side), Brinker Rd. (add an I-35 overpass to connect Brinker Rd. to the I-35E south frontage road) and Loop 288 (replace the existing I-35 E overpass with a longer overpass to allow 4 lanes of Loop 288 in each direction to alleviate congestion at this highly congested intersection); and

WHEREAS, as part of the development agreement with Buc-ee's, the developer agreed to fund a portion of the Brinker Rd. overpass, with those costs being reimbursed by the City under terms of the agreement. TxDOT has identified that total participation requirement to be \$2,148,894, as a fixed cost to the City. The developer has agreed to provide this funding to the City for transfer to TxDOT.

WHEREAS, the City Council having considered the Advanced Funding Agreements that is required by TXDOT, and considering the importance of road improvements to the citizens of Denton, Texas, is of the opinion that it should approve the above-referenced Advanced Funding Agreement by and between the City and TXDOT; NOW THEREFORE

THE COUNCIL OF THE CITY OF DENTON HEREBY ORDAINS:

SECTION 1. That the City Council hereby approves the above described Advanced Funding Agreement as set forth in Attachment A hereto.

SECTION 2. That the City Manager is hereby authorized to execute the said Advanced Funding Agreement and is further authorized by the City Council to expend all funds and to make such payments as are necessary under the Advanced Funding Agreement that is attached hereto and incorporated herein by reference.

SECTION 3. That this ordinance shall become effective immediately upon its passage and approval.

PASSED AND APPROVED this the ____ day of _____, 2016.

CHRIS WATTS, MAYOR

ATTEST:
JENNIFER WALTERS, CITY SECRETARY

By: _____

APPROVED AS TO LEGAL FORM:
ANITA BURGESS, CITY ATTORNEY

By: _____