

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ALLEN, COLLIN COUNTY, TEXAS, APPROVING THE TERMS AND CONDITIONS OF THE ADVANCE FUNDING AGREEMENT (HEREINAFTER “AGREEMENT”) FOR THE US 75 - ROUNDABOUT PROJECT, BY AND BETWEEN THE CITY OF ALLEN, TEXAS, AND THE STATE OF TEXAS, ACTING BY AND THROUGH THE TEXAS DEPARTMENT OF TRANSPORTATION; AUTHORIZING ITS EXECUTION BY THE CITY MANAGER; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council has been presented a proposed Advance Funding Agreement by and between the City of Allen, Texas, and the State of Texas, acting by and through the Texas Department of Transportation, which provides funding for the construction of a roundabout on US 75 at Allen Drive, in the City of Allen, Collin County, Texas (CSJ 0047-06-164) (US 75 - Roundabout Project), substantially in the form attached as Exhibit “A” and incorporated herein by reference; and,

WHEREAS, the City Council is of the opinion and finds that the City Manager should be authorized to execute an Advance Funding Agreement by and between the City of Allen, Texas, and the State of Texas, acting by and through the Texas Department of Transportation, which provides funding for the construction of a roundabout on US 75 at Allen Drive, in the City of Allen, Collin County, Texas (CSJ 0047-06-164) (US 75 - Roundabout Project), substantially in the form attached as Exhibit “A.”

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ALLEN, COLLIN COUNTY, TEXAS, THAT:

SECTION 1. An Advance Funding Agreement for the US 75 - Roundabout Project, which provides funding for the construction of a roundabout on US 75 at Allen Drive, in the City of Allen, Collin County, Texas, is hereby approved, and the City Manager is hereby authorized to execute an Advance Funding Agreement by and between the City of Allen, Texas, and the State of Texas, acting by and through the Texas Department of Transportation, which provides funding for the construction of a roundabout on US 75 at Allen Drive, in the City of Allen, Collin County, Texas (CSJ 0047-06-164) (US 75 - Roundabout Project), substantially in the form attached as Exhibit “A” (and any amendments thereto, including any related instruments) on behalf of the City of Allen, Texas.

SECTION 2. This Resolution shall take effect immediately upon its passage.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF ALLEN, COLLIN COUNTY, TEXAS, ON THIS THE 27TH DAY OF FEBRUARY 2018.

APPROVED:

Stephen Terrell, MAYOR

ATTEST:

Shelley B. George, TRMC, CITY SECRETARY
(PGS:2-16-18:TM 96279)