

RESOLUTION NO. 707

A RESOLUTION OF THE CITY OF TERRELL, TEXAS, AUTHORIZING THE CITY MANAGER TO NEGOTIATE A PASS-THROUGH TOLL AGREEMENT WITH THE TEXAS DEPARTMENT OF TRANSPORTATION

WHEREAS, the Texas Department of Transportation (TxDOT) accepted applications for roadway projects on the State highway system for development under the Pass-Through Toll Finance Program; and

WHEREAS, the Pass-Through Toll Finance Program provides an opportunity for local governments to develop TxDOT facilities using local and/or private resources to be reimbursed for a portion of the cost of those improvements based on the actual levels of traffic volumes on the newly constructed or reconstructed roadways; and

WHEREAS, on March 1, 2011, the City of Terrell submitted an application to the Texas Department of Transportation (“TxDOT”) under the Pass-Through Toll Finance Program; and

WHEREAS, the City of Terrell Pass-Through Toll application included improvements to the following projects: FM 148 (South), FM 148 (North), Spur 557 (Interchange and Frontage Road), and IH 20 (Frontage Road); and

WHEREAS, the TxDOT accepted the City of Terrell’s Pass-Through Toll application, and the parties agreed to general financial terms, as shown on the attached TxDOT letter dated August 2, 2011; and

WHEREAS, the City of Terrell is of the opinion that the financial terms in the August 2, 2011 letter are acceptable, and the City does hereby formally support and endorse the subject projects; and

WHEREAS, the TxDOT and the City of Terrell will enter into an agreement that will incorporate those financial terms; and

WHEREAS, this agreement entitled Pass-Through Agreement For Payment Of Pass-Through Toll By The Department, delineates the duties and responsibilities of the City of Terrell as part of the Pass-Through Toll program.

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

- 1) The financial terms and conditions as set forth in TxDOT’s letter dated August 2, 2011, are found to be acceptable and in the best interest of the City of Terrell and its citizens, are hereby in all things approved and endorsed.
- 2) The City Manager is hereby authorized to negotiate and execute the Pass-Through Agreement For Payment Of Pass-Through Tolls By the Department and all other documents in connection therewith on behalf of the City of Terrell, substantially according to the terms and conditions set forth in the TxDOT August 2, 2011 letter.
- 3) This Resolution shall become effective immediately upon its passage and approval.

PASSED AND APPROVED this the 6th day of December, 2011.

Hal Richards, Mayor

Attest:

John Rounsavall, City Secretary

Approved as to Form:

Mary Gayle Ramsey, City Attorney