



MEMO

Date: April 4, 2013
To: Commissioners Court
From: Tracy R. Homfeld, P.E., CFM; Assistant Director of Engineering
Subject: Interlocal Agreement with City of Princeton for Construction of a turn lane and additional improvements at the Intersection of Second Street and US 380 in Princeton, TX
New Bond Project 07-00-21

We request Commissioners Court consider approval of an Interlocal Agreement between Collin County and the City of Princeton concerning the construction of a turn lane and additional improvements at the intersection of Second Street and US 380 in Princeton, Texas, and approval of a budget adjustment to reallocate funding to the new project. The County's funding participation shall not exceed \$83,900.

On October 11, 2012 the City of Princeton was awarded \$280,000 in Regional Toll Revenue (RTR) Funding by the Regional Transportation Council (RTC) for engineering and construction. This funding requires a twenty-percent (20%) local match, whereby the City would like to reallocate funds from 2007 Bond Project 07-077, CR 407 (Monte Carlo) from US 380 to FM75 to new bond project 07-00-21. The following adjustment is necessary to fund: From: 435-7530-680-9280 / 07-077 To: 435-7530-680-9280 / 07-00-21

Action:

We request Commissioners' Court consider approval of the Interlocal Agreement between Collin County and the City of Princeton concerning the construction of a turn lane and additional improvements at the intersection of Second Street and US 380 in Princeton, Texas, and approval of a budget adjustment to reallocate funding from bond project 07-077, CR 407 from US380 to FM75 to new bond project 07-00-21, Second St and US380. The County's funding participation shall not exceed \$83,900.

xc: Bill Bilyeu
Monika Arris