



City of Lucas

665 Country Club Road • Lucas, Texas 75002-7651
(972) 727-8999 • Fax (972) 727-0091 • Web Site: www.lucastexas.us

March 26, 2012

Collin County Public Works Department
Jon Kleinheksel, Director
700-A Wilmeth Road
McKinney, TX 75069

Re: Aztec Trail payment

Dear Mr. Kleinheksel,

Per the attached resolution, the City of Lucas has agreed to participate in the paving of Aztec Trail.

City Council has requested for the payment to be spread out over 2 years.

Please let me know if you need additional information and advise me concerning the payment procedure.

Sincerely,

Stacy Caudell, P.E.

Public Works Director

RESOLUTION NO. # R-2012-03-00381

[Construction of Roadway Improvements on Certain Portions of Aztec Trail]

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LUCAS, TEXAS, APPROVING THE COST PARTICIPATION WITH COLLIN COUNTY FOR THE CONSTRUCTION OF ROADWAY IMPROVEMENTS ON CERTAIN PORTIONS OF AZTEC TRAIL; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Aztec Trail serves portions of Lucas, Saint Paul and portions of Collin County (the "County"); and

WHEREAS, necessary roadway improvements are needed to be completed on Aztec Trail; and

WHEREAS, the construction of the roadway improvements will provide a benefit to the City of Lucas; and

WHEREAS, the County has requested that the City of Lucas share in the cost for the roadway improvements; and

WHEREAS, Collin County is responsible for the construction of the improvements; and

WHEREAS, Lucas agrees to contribute an amount not to exceed \$26,363.57 towards the improvements;

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

SECTION 1. The City Council agrees to commit funds for the construction of roadway improvements for the portions of Aztec Trail shown on Exhibit "A", which is attached hereto and incorporated herein, in an amount not to exceed \$26,363.57.

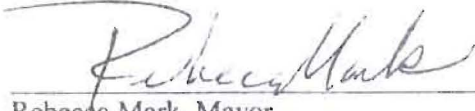
SECTION 2. The City Council authorizing the City Manager to execute any and all necessary documents for the approval of the expenditure and to negotiate the terms for the payment of funds to the County.

SECTION 3. This Resolution shall take effect immediately upon its passage.

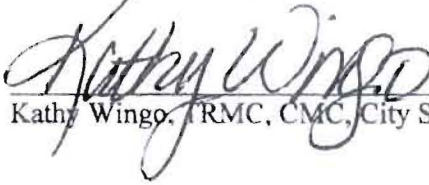
DULY PASSED by the City Council of the City of Lucas, Texas, on the 15th day of March, 2012.



APPROVED:


Rebecca Mark, Mayor

ATTEST:


Kathy Wingo, TRMC, CMC, City Secretary

APPROVED AS TO FORM:


Joe Gorfida, City Attorney
(JJG/02-27-12/54215)

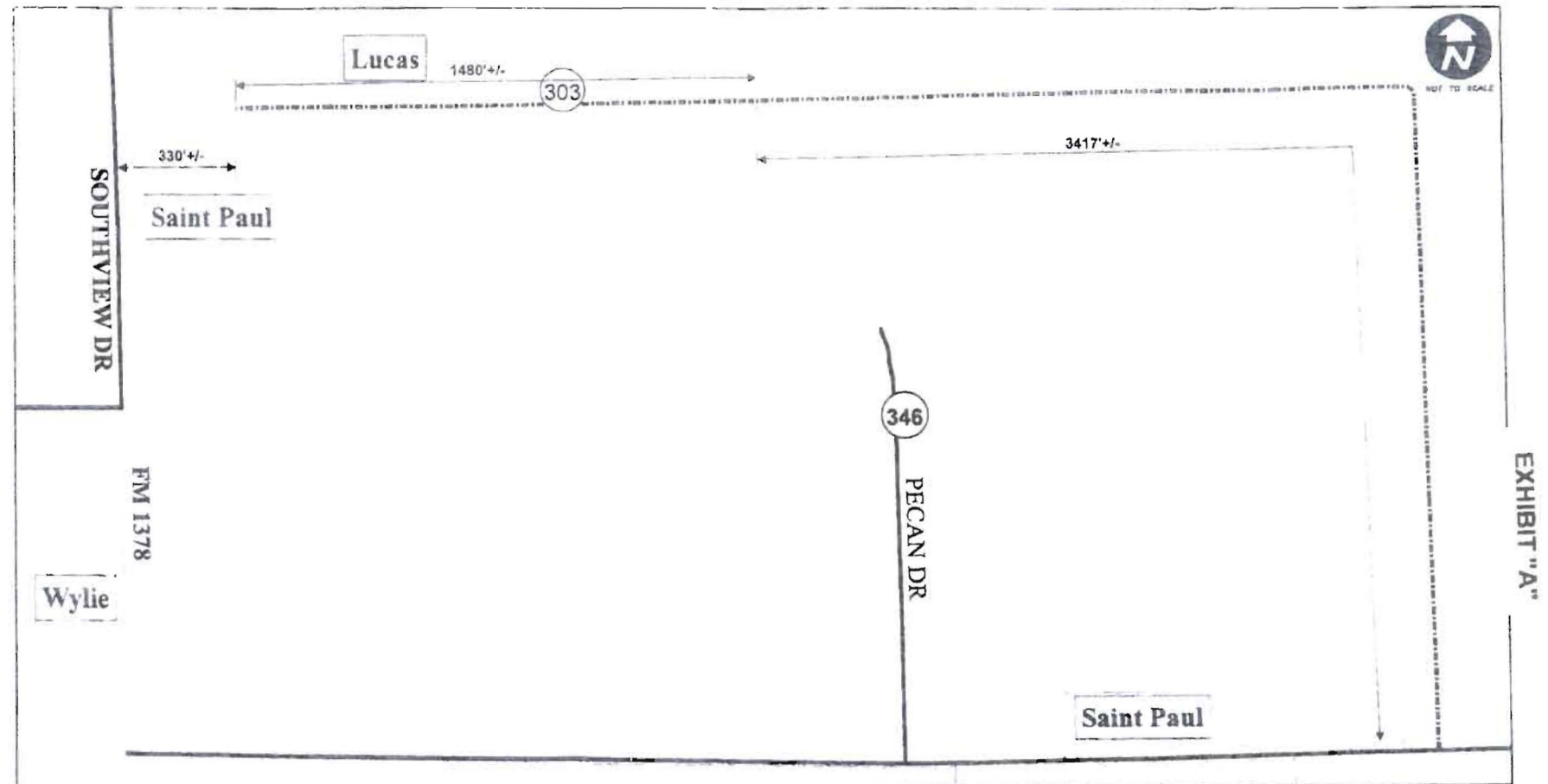


EXHIBIT "A"

AZTEC TRL, fkaCR 303 MUTUAL BOUNDARY ROAD 01/20/12

CITY COST PARTICIPATION ROAD CITY AND COUNTY MAINTENANCE

LEGEND:
 CITY ROAD
 ASPHALT ROAD
 ROCK ROAD
 CITY LIMITS

CITY OF LUCAS, TEXAS
 RESOLUTION # R-2012-03-00381 PAVING OF AZTEC TRAIL
 MARCH 15, 2012

Payment Plan

Inputs

Loan Amount	\$26,363.57	
Annual Interest Rate	3.50%	
Amortization Period	24	months
# of Regular Payments	24	months
Begin Date	5/1/2012	

Assumptions

* Interest compounds monthly	
* Annual Payments:	
FY 2012	5,694.90
FY 2013	13,667.76
FY 2014	7,972.83

Summary

Total Payments	\$	27,335.49
Total Interest Paid	\$	971.92

Amortization Schedule

		Month	Date	Payment	Interest	Principal	Balance
			5/1/2012	-	-	-	\$ 26,363.57
		1	6/1/2012	1,138.98	76.89	1,062.09	25,301.48
		2	7/1/2012	1,138.98	73.80	1,065.18	24,236.30
		3	8/1/2012	1,138.98	70.69	1,068.29	23,168.01
		4	9/1/2012	1,138.98	67.57	1,071.41	22,096.60
FY 2012	5,694.90	5	10/1/2012	1,138.98	64.45	1,074.53	21,022.07
		6	11/1/2012	1,138.98	61.31	1,077.67	19,944.40
		7	12/1/2012	1,138.98	58.17	1,080.81	18,863.59
		8	1/1/2013	1,138.98	55.02	1,083.96	17,779.63
		9	2/1/2013	1,138.98	51.86	1,087.12	16,692.51
		10	3/1/2013	1,138.98	48.69	1,090.29	15,602.22
		11	4/1/2013	1,138.98	45.51	1,093.47	14,508.75
		12	5/1/2013	1,138.98	42.32	1,096.66	13,412.09
		13	6/1/2013	1,138.98	39.12	1,099.86	12,312.23
		14	7/1/2013	1,138.98	35.91	1,103.07	11,209.16
		15	8/1/2013	1,138.98	32.69	1,106.29	10,102.87
		16	9/1/2013	1,138.98	29.47	1,109.51	8,993.36
FY 2013	13,667.76	17	10/1/2013	1,138.98	26.23	1,112.75	7,880.61
		18	11/1/2013	1,138.98	22.99	1,115.99	6,764.62
		19	12/1/2013	1,138.98	19.73	1,119.25	5,645.37
		20	1/1/2014	1,138.98	16.47	1,122.51	4,522.86
		21	2/1/2014	1,138.98	13.19	1,125.79	3,397.07
		22	3/1/2014	1,138.98	9.91	1,129.07	2,268.00
		23	4/1/2014	1,138.98	6.62	1,132.36	1,135.64
		24	5/1/2014	1,138.98	3.31	1,135.67	-0.03
		25	6/1/2014	-0.03	0.00	-0.03	0.00
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		23	4/1/2014	1,138.98	6.62	1,132.36	1,135.64
		24	5/1/2014	1,138.98	3.31	1,135.67	-0.03
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