



COLLIN COUNTY

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MEMO

DATE: December 13, 2013

TO: Commissioners Court

FROM: Tracy R. Homfeld, PE, CFM; Assistant Director of Engineering

SUBJECT: Approval of the Advanced Funding Agreement with the Texas Department of Transportation concerning the required local match for FM 2786 (Stacy Rd.) from SH 5 to FM 1378. Local Participation is capped at \$3,000,000.

➤ TxDOT has completed the Engineering for Stacy Road from SH 5 to FM 1378 to widening it from a 2 lane to 4 lane (ultimate 6) roadway. They are in the process of acquiring Right of Way. The total project cost for this project exceeds \$20M. The project has been funded with federal funds and Regional Toll Revenue Funding. The anticipated let date is December 2014.

➤ TxDOT has capped the local participation at \$3,000,000. The County will submit the funding to TxDOT upon execution of this agreement. The funding responsibility for this project is split between Collin County, Fairview and Allen and is outlined in an Interlocal Agreement in a separate agenda item. The funding will be split as follows:

- Allen: City funding in the amount of \$860,000
- Fairview: City funding in the amount of \$640,000

TOTAL = \$1,500,000 (This funding to be sent to the county upon execution of the tri-party Interlocal Agreement)

Collin County would be responsible for the remainder as follows:

- \$490,000 from the City of Allen Bond Project #07-006 Stacy Road from Angel to FM 1378
- \$360,000 from the Town of Fairview's Bond Project t #07-016, Stacy Road from FM 1378 to Ashcroft (to be sold in 2014)
- \$650,000 in County Discretionary Funding

TOTAL = \$1,500,000

Funding above from the city + funding from the county = \$3,000,000

We will originally be funding \$2,510,000 out of discretionary until we receive the city's participation and the Fairview bonds have been sold, at which time the discretionary account will be reimbursed.

ACTION:

We request Commissioners Court approve the Advanced Funding Agreement with the Texas Department of Transportation concerning the required local match for FM 2786 (Stacy Rd.) from SH 5 to FM 1378. Local Participation is capped at \$3,000,000.