

CITY OF SAGINAW RESOLUTION NO. 2021-2

A RESOLUTION OF THE CITY OF SAGINAW, TEXAS, CONFIRMING THE CITY'S FINANCIAL COMMITMENT TO FUND THE CONSTRUCTION OF CERTAIN U.S. 287/SAGINAW SQUARE BOULEVARD IMPROVEMENTS ("PROJECT") PURSUANT TO A LOCAL ON-SYSTEM IMPROVEMENT AGREEMENT ("LOSA"); IDENTIFYING THE FUNDING SOURCE FOR THE PROJECT; PROVIDING THAT THE CITY SHALL BE RESPONSIBLE FOR ANY COST OVERRUNS ASSOCIATED WITH THE PROJECT; AUTHORIZING THE MAYOR OF THE CITY TO EXECUTE THE LOSA; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Saginaw, Texas, is a home rule city acting under its charter adopted by the electorate pursuant to Article XI, Section 5 of the Texas Constitution and Chapter 9 of the Local Government Code and is authorized to execute the LOSA by approval of its City Council and signature by its duly elected Mayor; and

WHEREAS, the City of Saginaw has previously entered into a Chapter 380 Economic Development Agreement with the developer of The Square, which development necessitates the Project; and

WHEREAS, the City of Saginaw has committed funding of \$759,175 in the agreement for design and construction for BU 287 left turn deceleration lane, right turn deceleration lane, and signal for future driveway (Saginaw Square Boulevard) located approximately 2,083 feet north of Bailey Boswell centerline (Construction); and

WHEREAS, the funding is committed to completing Construction first prior to expenditures on other City related projects within The Square development; and

WHEREAS, City of Saginaw will be responsible for cost overruns as stipulated in Paragraph 3. C. of the LOSA.

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

1. The recitals set forth above are true and correct and are hereby incorporated into this Resolution as if set forth verbatim herein.
2. Mayor Todd Flippo, Mayor of the City of Saginaw Texas, is hereby authorized to execute the Local On-System Improvement Agreement governing the U.S. 287/Saginaw Square Boulevard Project.

PASSED, APPROVED AND EFFECTIVE THIS 5th DAY OF JANUARY, 2021.

APPROVED: _____

Todd Flippo, Mayor

ATTEST: _____

Janice England, City Secretary

APPROVED AS TO FORM AND LEGALITY:

Bryn Meredith, City Attorney