

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESA, MARICOPA COUNTY, ARIZONA, APPROVING AND AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AMENDED AND RESTATED AGREEMENT BETWEEN VALLEY METRO RAIL, INC., THE MARICOPA ASSOCIATION OF GOVERNMENTS, THE CITY OF PHOENIX AND THE CITY OF MESA PROVIDING FOR ADDITIONAL FEDERAL FUNDING AND THE TERMS TO ADVANCE THE FUNDING FOR THE DESIGN, RIGHT-OF-WAY ACQUISITION, CONSTRUCTION, AND VEHICLE ACQUISITION FOR THE GILBERT ROAD LIGHT RAIL EXTENSION.

WHEREAS, on December 8, 2014, the City Council of the City of Mesa (the "City") approved and authorized the City Manager to enter into the Transportation Project Advance Agreement, and any amendment or modification to the agreement, among Valley Metro Rail, Inc., Maricopa Association of Governments, the City of Phoenix and the City of Mesa (collectively, the "Parties") on behalf of the City of Mesa, and further authorized and directed the City Manager to fund the design, right-of-way acquisition, construction, and acquisition of three (3) light rail vehicles for the light-rail extension on Main Street from Mesa Drive to Gilbert Road in Mesa (the "Project") with (1) Congestion Mitigation and Air Quality Improvement Program grant funds from the Maricopa County Association of Governments, (2) the City's 5.7% matching funds and (3) the City's advance of certain project costs by issuing Transportation Project Advancement Notes ("TPANs"); and

WHEREAS, on February 12, 2015, the Parties entered into the Transportation Project Advance Agreement (the "Original Agreement"); and

WHEREAS, the Parties have determined that additional federal funding not contemplated by the Original Agreement is available to support the Project, which would reduce or eliminate the amount of TPANs needed to be issued to support the Project; and

WHEREAS, the Parties desire to amend and restate the Original Agreement to provide for the possibility of such additional funding to support the Project and to establish repayment and budgeting terms; and

WHEREAS, entering into this agreement does not obligate the City to issue the TPANs and the City may terminate this agreement at any time, subject to certain termination provisions; and

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Mesa, Maricopa County, Arizona, as follows:

Section 1: That the City Manager, Christopher J. Brady, or his designated representative, is authorized and directed to enter into the Amended and Restated Transportation Project Advance Agreement and any amendment or modification to the Agreement (the "Agreement") among Valley Metro Rail, Inc., Maricopa Association of Governments, the City of Phoenix and the City of Mesa on behalf of the City of Mesa, and is further authorized and directed to fund the Project with (1) the \$32,400,000 in Reprogrammed Funding as described in the Agreement, (2) other federal funds and/or advancements as described in the Agreement, (3) the City's advance of Project costs by issuing TPANs as described in the Agreement, and (4) the City's 5.7% matching funds for the Project costs. The City Clerk is authorized and directed to attest to the signature of the City Manager, or his designated representative, on the Agreement.

PASSED AND ADOPTED by the City Council of the City of Mesa, Maricopa County, Arizona, this 19th day of October, 2015.

APPROVED:

Mayor

ATTEST:

City Clerk