

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 THE FIRST AMENDMENT TO THE AMENDED AND RESTATED TRANSPORTATION PROJECT ADVANCE AGREEMENT BETWEEN VALLEY METRO RAIL, INC., THE MARICOPA ASSOCIATION OF GOVERNMENTS, THE CITY OF PHOENIX AND THE CITY OF MESA PROVIDING FOR THE CITY OF MESA TO ADVANCE THE REMAINING PROJECT COSTS, UP TO \$20.3 MILLION, WITH REIMBURSEMENT TO MESA, FROM FUTURE STP, CMAQ AND OTHER FEDERAL FUNDS, FOR THE ADVANCEMENT, EXCEPT FOR MESA'S 5.7% MATCH REQUIREMENT.

WHEREAS, on October 31, 2015, the City Council of the City of Mesa (the "Mesa") approved and authorized the City Manager to enter into the Amended and Restated Transportation Project Advance Agreement between Valley Metro Rail, Inc., Maricopa Association of Governments, the City of Phoenix and the City of Mesa (collectively, the "Parties") which provided the terms, conditions, and authority to advance funding for the design and construction of the 1.9 mile light rail transit extension on Main Street from Mesa Drive to Gilbert Road in Mesa and accelerate the acquisition of Right-of- Way and light rail vehicles related to such light rail transit extension (the "Project") through transportation project advancement notes and advancements of federal funds; and

WHEREAS, to date, the Project has received about \$90 million in advances of federal funds from the Maricopa Association of Governments; and

WHEREAS, funding the Project through these advancements has resulted in significant savings for the Project because it eliminated the issuance and carrying costs on the notes; and

WHEREAS, to save additional money, it has been determined that it is no longer necessary to issue transportation project advancement notes and instead, Mesa will advance the remaining Project Costs, up to \$20.3 million; and

WHEREAS, the Parties agree that Mesa will be repaid the advancement (less 5.7% for Mesa's local match requirement) from STP, CMAQ and Other Federal Funds allowable to make such repayments.

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 First Amendment to the

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Amended and Restated Transportation Project Advance Agreement ("First Amendment") and any amendment or modification to the First Amendment 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 advance the Project Costs up to \$20.3 million as described in the First Amendment. The City Clerk is authorized and directed to attest to the signature of the City Manager, or his designated representative, on the First Amendment.

PASSED AND ADOPTED by the City Council of the City of Mesa, Maricopa County, Arizona, this 7th day of January, 2019.

APPROVED:

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Mayor

ATTEST:

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City Clerk