

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARROLLTON, TEXAS, AFFIRMING THE ACTION OF THE CITY OF CARROLLTON'S TAX INCREMENT REINVESTMENT ZONE NUMBER ONE BOARD OF DIRECTORS WHICH FUNDS INTERSECTION IMPROVEMENTS AT CROSBY ROAD AND SOUTH BROADWAY STREET; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council established the Tax Increment Reinvestment Zone Number One ("Zone") in January 2006 to fund public improvements within the zones boundaries; and

WHEREAS, the City Council is required to affirm all actions considered by the Zone's Board of Directors; and

WHEREAS, the Zone's Board of Directors considered City Staff's request to for \$120,000 to fund intersection improvements at Crosby Road and South Broadway Street;

WHEREAS, the intersection of Crosby Road and South Broadway Street is the southern gateway into Historic Downtown Carrollton; and

WHEREAS, upon full review and consideration of the Zone's October 8, 2015 Board of Directors action, and all matters attendant and related thereto, the City Council is of the opinion that the terms and conditions thereof should be approved, and that the City Manager shall be authorized to expend the funds necessary for the intersection improvements on behalf of the City of Carrollton;

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

Section 1

All of the above premises are found to be true and correct legislative and factual findings of the City Council, and they are hereby approved, ratified and incorporated into the body of this Resolution as if copied in their entirety.

Section 2

The City Manager is hereby authorized to expend City of Carrollton Tax Increment Reinvestment Zone Number One funds, substantially according to the terms and conditions set forth in this Resolution, but not to exceed \$120,000.

Section 3

This Resolution shall take effect upon passage.

PASSED AND APPROVED ON NOVEMBER 3, 2015.

CITY OF CARROLLTON, TEXAS

Matthew Marchant, Mayor

ATTEST:

Krystle Nelinson, City Secretary

APPROVED AS TO FORM:

Meredith A. Ladd
City Attorney

APPROVED AS TO CONTENT:

Peter J. Braster
Senior Development Manager

Ravi Shah
Director of Development Services