

City of Columbia

701 East Broadway, Columbia, Missouri 65201



Agenda Item Number: B 94-15

Department Source: Public Works

To: City Council

From: City Manager & Staff

Council Meeting Date: 4/20/2015

Re: First Amended and Restated Cost Participation Agreement with MHTC for the Stadium Corridor Projects

Documents Included With This Agenda Item

Council memo, Resolution/Ordinance, Exhibit to Resolution/Ordinance

Supporting documentation includes: None

Executive Summary

Authorizing a First Amended and Restated Cost Participation Agreement with Missouri Highways Transportation & Commission (MHTC) for improvements to the Stadium Boulevard corridor from Broadway to I-70. This amended agreement includes pavement improvements on Broadway, from Stadium Boulevard to Fairview Road, at no cost to the city.

Discussion

In July of 2008, the City entered into a Cooperative and Cost Participation Agreement, Direct Loan Agreement and Promissory Note with MHTC for transportation improvements to the Stadium Boulevard corridor from Broadway to I-70. In August of 2009, a resolution was adopted authorizing a revised version of a Cooperative and Cost Participation Agreement, Direct Loan Agreement and Promissory Note for the same project.

MHTC has requested that Council authorize a First Amended and Restated Cost Participation Agreement to include the commission's contribution of an additional \$687,000 to fund pavement improvements completed on Broadway (State Route TT) from Stadium to Fairview Road. Although this additional cost is entirely MoDOT's responsibility, it does change the financial commitment as outlined in the original agreement.

The majority of the construction of the Stadium Boulevard corridor was completed by the end of 2014; however, the contract remains open to finalize signal timing and maintenance of seeding and mulching areas. Three (3) Transportation Development Districts are in place and fund all City obligations for the Stadium Corridor Projects.

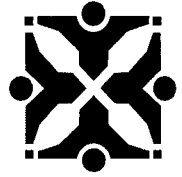
Fiscal Impact

Short-Term Impact: No impact to the city with this amendment.

Long-Term Impact: No Impact to the city with this amendment.

City of Columbia

701 East Broadway, Columbia, Missouri 65201



Vision, Strategic & Comprehensive Plan Impact

Vision Impact: Transportation

Strategic Plan Impact: Economic Development, Infrastructure

Comprehensive Plan Impact: Infrastructure, Economic Development

Suggested Council Action

Authorize a First Amended and Restated Cost Participation Agreement with Missouri Highways Transportation & Commission for improvements to the Stadium Boulevard corridor from Broadway to I-70.

Legislative History

7/21/08 (Ord 20001) Authorizing a Cooperative and Cost Participation Agreement, Direct Loan Agreement and Promissory Note with MHTC for transportation improvements to the Stadium Boulevard corridor from Broadway to I-70.

8/3/09 (R179-09) Authorizing a revised version of a Cooperative and Cost Participation Agreement, Direct Loan Agreement and Promissory Note for transportation improvements to the Stadium Boulevard corridor from Broadway to I-70.



Department Approved



City Manager Approved

Introduced by _____

First Reading _____

Second Reading _____

Ordinance No. _____

Council Bill No. B 94-15

AN ORDINANCE

authorizing a first amended and restated cost participation agreement with the Missouri Highways and Transportation Commission for transportation improvements to the Stadium Boulevard corridor from Broadway to I-70; and fixing the time when this ordinance shall become effective.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. The City Manager is hereby authorized to execute a first amended and restated cost participation agreement with the Missouri Highways and Transportation Commission for transportation improvements to the Stadium Boulevard corridor from Broadway to I-70. The form and content of the agreement shall be substantially in the same form as set forth in "Exhibit A" attached hereto.

SECTION 2. This ordinance shall be in full force and effect from and after its passage.

PASSED this _____ day of _____, 2015.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor

CCO Form: Route 740, Boone County
Approved: Project Nos. J5S0842, J5S0842B & J5S0842C
Revised: City of Columbia
Modified: 08/14 (AR)

**MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION
CITY OF COLUMBIA, MISSOURI
FIRST AMENDED AND RESTATED COST PARTICIPATION AGREEMENT**

THIS AGREEMENT is entered into by the Missouri Highways and Transportation Commission (hereinafter, "Commission") and the City of Columbia, Missouri (hereinafter, "City").

WITNESSETH:

WHEREAS, the City applied to the Commission's Innovative Finance Steering Committee for participation in the Commission's *Cost Share Program*; and

WHEREAS, on December 29, 2006, the Innovative Finance Steering Committee approved the City's application to the *Cost Share Program* subject to the terms and conditions of the Missouri Highways and Transportation Commission City of Columbia, Missouri Cost Participation Agreement entered into between the parties on October 14, 2009 (hereinafter, "Original Agreement"); and

WHEREAS, the parties hereby agree to amend and restate the Original Agreement as provided for herein.

NOW, THEREFORE, in consideration of the mutual covenants, promises and representations in this Agreement, the parties agree as follows:

(1) **PURPOSE:** The purpose of this Agreement is to amend and restate the Original Agreement to provide for the amended terms of the participation by the City in the cost of the Commission Projects J5S0842, J5S0842B and J5S0842C. A general description of the projects is attached hereto and incorporated herein by reference as "Exhibit A".

(2) **LOCATION:** The transportation improvements that are the subject of this Agreement are located along Route 740 as described in "Exhibit B".

(3) **AMENDMENTS:** Any change in this Agreement, whether by modification or supplementation, must be accomplished by a formal contract amendment signed and approved by the duly authorized representatives of the City and the Commission.

(4) COMMISSION REPRESENTATIVE: The Commission's Central District Engineer is designated as the Commission's representative for the purpose of administering the provisions of this Agreement. The Commission's representative may designate by written notice other persons having the authority to act on behalf of the Commission in furtherance of the performance of this Agreement.

(5) ASSIGNMENT: No party to this Agreement shall assign, transfer or delegate any interest in this Agreement without the prior written consent of the other parties.

(6) LAW OF MISSOURI TO GOVERN: This Agreement shall be construed according to the laws of the State of Missouri. The parties shall comply with all applicable local, state and federal laws and regulations relating to the performance of this Agreement.

(7) CANCELLATION: The Commission may cancel this Agreement at any time for a material breach of contractual obligations by providing the City with written notice of cancellation. Should the Commission exercise its right to cancel this Agreement for such reasons, cancellation will become effective upon the date specified in the notice of cancellation sent to the City.

(8) PLANS AND CONSTRUCTION: The City shall be responsible for preparation of detailed right-of-way and construction plans and project specifications for Commission Projects J5S0842 and J5S0842C. The plans shall be prepared by the City in accordance with and conform to Commission requirements. The Commission shall be responsible for preparation of detailed right-of-way and construction plans and project specifications for Commission Project J5S0842B.

(A) The Commission shall be responsible for letting the projects for the herein improvements, which includes advertising the projects for bids and awarding the construction contracts. The Commission shall solicit bids for the herein improvements in accordance with plans developed by the City and Commission, or as the plans may from time to time be modified in order to carry out the work as contemplated.

(B) The Commission shall be responsible for construction of the herein improvements, which includes administration of the construction contracts and inspection of the project work. The projects will be constructed in accordance with and conform to Commission requirements.

(C) The Commission shall acquire all right-of-way as needed for Project J5S0842B in accordance with Commission requirements. The Commission shall also be responsible for right-of-way acquisition for the portions of Projects J5S0842 and J5S0842C located on the state highway system. The

City shall acquire all remaining right-of-way on Projects J5S0842 and J5S0842C. Any right-of-way that the City acquires for the Commission will be acquired in the name of the Commission. If the City is unable to secure the necessary right of way to construct the projects according to construction time tables, the Commission, in its sole discretion may cancel this Agreement.

(D) The City shall administrate the removal, relocation or adjustment of any public or private utilities necessary for this project.

(E) The City agrees that any acquisition of right of way in the name of the Commission shall be acquired in conformity with the Federal Relocation Assistance Act and with Chapter 523 of the Revised Statutes of Missouri and the City shall maintain and provide to Commission upon acquisition, copies of documentation evidencing same, including but not limited to, title information, appraisals, letter of offers to purchase, settlement documents, legal pleadings, judgments, deeds, and easements deeds.

(9) FINANCIAL RESPONSIBILITIES: With regard to work under this Agreement, the City agrees as follows:

(A) The details of the estimated cost breakdown may be seen in "Exhibit C", which is incorporated herein and attached hereto. The total project cost of the improvements is estimated to be twenty-one million two hundred forty-four thousand five hundred ninety-one dollars (\$21,244,591), and includes preliminary engineering, right of way acquisition, right of way incidentals, utility relocation, construction and construction inspection. The Commission will let the improvements, estimated at twenty million seven hundred forty-six thousand six hundred ninety-eight dollars (\$20,746,698) as Commission Job Nos. J5S0842, J5S0842B, and J5S0842C. The Commission will provide financing of 50% of the project portions within Commission owned right-of-way, up to the amount of eight million nine hundred ninety four thousand eight hundred fifty three dollars (\$8,994,853). The total project costs for Commission Job Nos. J5S0842, J5S0842B, and J5S0842C include all direct costs, including MoDOT personnel, allocated benefits, equipment, and expenses. The City was approved for a loan by the Missouri Transportation Finance Corporation (MTFC) in the amount of ten million nine hundred thousand dollars (\$10,900,000) on February 6, 2007. On July 2, 2009, the City requested the loan amount be reduced to eight million two hundred thousand dollars (\$8,200,000). Per the First Amendment to the Direct Loan Agreement [see Exhibit D], the MTFC on behalf of the City agreed to deposit one million five hundred dollars (\$1,500,000) into the City's account for their cost of right-of-way for J5S0842 on March 1, 2012 prior to the acquisition of right-of-way by the City. The MTFC on behalf of the City agreed to deposit one million dollars (\$1,000,000) into MoDOT's Local Fund on March 15, 2012 for right of way for J5S0842C. For J5S0842C, the City will provide the Commission documentation for the costs associated with the preliminary engineering and utility relocations for an estimated amount of \$249,429 as costs are incurred by

the City. Thirty days prior to letting of Job Nos. J5S0842, J5S0842B and J5S0842C, the MTFC will deposit five million seven hundred thousand dollars (\$5,700,000) into the local fund on behalf of the City in accordance with the direct loan agreement.

(B) The Commission will allocate 50% of the actual project costs for J5S0842 and J5S0842B with a total maximum contribution of eight million nine hundred ninety four thousand eight hundred fifty three dollars (\$8,994,853) from the Cost Share Program towards this project. Five million dollars (\$5,000,000) is available in fiscal year 2010. Three million nine hundred ninety four thousand eight hundred fifty three dollars (\$3,994,853) is available in fiscal year 2011.

(C) The Commission will contribute an additional six hundred eighty-seven thousand dollars (\$687,000) to Job Nos. J5S0842, J5S0842B and J5S0842C from Central District distributed funds to fund pavement treatments on Route 740 and on Broadway (Route TT) within Commission owned right of way.

(D) The City will be responsible for all project costs in excess of \$9,681,853. Under-runs will be provided based on pro rata share.

(10) COMMINGLING OF FUNDS: The City agrees that all funds deposited by the City, pursuant to this Agreement with the Commission, may be commingled by the Commission with other similar monies deposited from other sources. Any deposit may be invested at the discretion of the Commission in such investments allowed for other state funds. All interest monies earned on the funds deposited, as such funds are reduced when payments to cover project costs are made, shall be payable to the fund and credited to the specific projects that are the subject of this Agreement. If the amount deposited plus any applicable credited interest with the Commission shall be less than the actual obligation of the City for these projects, the City, upon written notification by the Commission, shall tender the necessary monies to the Commission to completely satisfy the obligation. Upon completion of the projects, any excess funds or interest credited to the City shall be applied to the City's outstanding MTFC loan balance by the Commission on behalf of the City, or, if no MTFC loan balance is outstanding, shall be paid directly to the City.

(11) OWNERSHIP OF IMPROVEMENTS: All improvements made within the state-owned right-of-way shall become the Commission's property, and all future alterations, modifications, or maintenance thereof, will be the responsibility of the Commission. All improvements made within the City-owned right-of-way shall become the City's property, and all future alterations, modifications, or maintenance thereof, will be the responsibility of the City.

(12) VENUE: It is agreed by the parties that any action at law, suit in equity, or other judicial proceeding to enforce or construe this Agreement, or

regarding its alleged breach, shall be instituted only in the Circuit Court of Cole County, Missouri.

(13) SOLE BENEFICIARY: This Agreement is made for the sole benefit of the parties hereto and nothing in this Agreement shall be construed to give any rights or benefits to anyone other than the Commission and the City.

(14) NO INTEREST: By contributing to the cost of this project or improvement, the City does not gain any interest in the constructed roadway or improvements on Commission right of way whatsoever. The Commission shall not be obligated to keep the constructed improvements or roadway in place if the Commission, in its sole discretion, determines removal or modification of the roadway or improvements, is in the best interests of the state highway system. In the event the Commission decides to remove the landscaping, roadway, or improvements, the City shall not be entitled to a refund of the funds contributed by the City pursuant to this Agreement.

(15) AUTHORITY TO EXECUTE: The signers of this Agreement warrant that they are acting officially and properly on behalf of their respective institutions and have been duly authorized, directed and empowered to execute this Agreement.

(16) SECTION HEADINGS: All section headings contained in this Agreement are for the convenience of reference only and are not intended to define or limit the scope of any provision of this Agreement.

(17) ADDITIONAL FUNDING: In the event the Commission obtains additional federal, state, local, private or other funds to construct the improvement being constructed pursuant to this Agreement that are not obligated at the time of execution of this Agreement, the City shall not receive an off-set for the deposited funds, a reduction in obligation, or a return of, a refund of, or a release of any funds deposited by the City with the Commission pursuant to this Agreement. Any claim for an off-set, refund, release, reduction, or return shall constitute a breach of this Agreement by the City and the Commission, in its sole discretion may cancel this Agreement and remove any portion of the constructed improvement from the Commission's right-of-way at the City expense.

(18) NO ADVERSE INFERENCE: This Agreement shall not be construed more strongly against one party or the other. The parties to this Agreement had equal access to, input with respect to, and influence over the provisions of this Agreement. Accordingly, no rule of construction which requires that any allegedly ambiguous provision be interpreted more strongly against one party than the other shall be used in interpreting this Agreement.

(19) ENTIRE AGREEMENT: This Agreement represents the entire understanding between the parties regarding this subject and supersedes all prior written or oral communications between the parties regarding this subject.

(20) VOLUNTARY NATURE OF AGREEMENT: Each party to this Agreement warrants and certifies that it enters into this transaction and executes this Agreement freely and voluntarily and without being in a state of duress or under threats or coercion.

(21) AUDIT OF RECORDS: The City must maintain all records relating to this Agreement, including but not limited to invoices, payrolls, etc. These records must be available at all reasonable times at no charge to the Commission and/or its designees or representatives during the period of this Agreement and any extension thereof, and for three (3) years from the date of final payment made under this Agreement.

(22) INDEMNIFICATION: To the extent allowed by law, the City shall defend, indemnify and hold harmless the Commission, including its members and department employees, from any claim or liability whether based on a claim for damages to real or personal property or to a person for any matter relating to or arising out of the City's performance of its obligations under this Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement on the date last written below.

Executed by the City this _____ day of _____, 20____.

Executed by the Commission this _____ day of _____ 20____.

MISSOURI HIGHWAYS AND
TRANSPORTATION COMMISSION

CITY OF COLUMBIA, MISSOURI

Title _____

By _____
Mike Matthes
Title City Manager

ATTEST:

Secretary to the Commission

ATTEST:

By _____
Sheela Amin
Title City Clerk

Approved as to Form:

Approved as to Form:

Commission Counsel

By _____
Nancy Thompson
Title City Counselor

Ordinance Number _____

Exhibit A

City of Columbia Cost Share Project on MO 740 in the City of Columbia, Boone County

Project Limits:

This project is along Missouri Route 740 (Stadium Boulevard), from the north I-70 outer road, including I-70/740 interchange, to Route TT/Broadway. The length of the project is 1.45 miles, or 16.5 lane miles.

Project Scope:

Safety and capacity improvements to Missouri Route 740, including the interchange at I-70/MO 740, within the City of Columbia.

Cost Share Participation:

- **MoDOT Job Number:** J5S0842
Description: Improvements along the main-line of Route 740 from just north of Worley St. to south of Route TT (Broadway)
- **MoDOT Job Number:** J5S0842B
Description: Improvements at Route 740 and the I-70 interchange including Diverging Diamond Interchange (DDI)

No Cost Share Participation (100% funded with MTFC loan):

- **MoDOT Job Number:** J5S0842C
Description: Improvements along Route 740 from Bernadette to just west of Worley St.
West Bernadette (Route 740 to Knipp Drive)
Mall entrances, etc.
Bernadette West (Knipp Drive to Fairview)

City Improvements (no cost share):

Right In/Right Out (RIRO)
ITS signing on Route 740

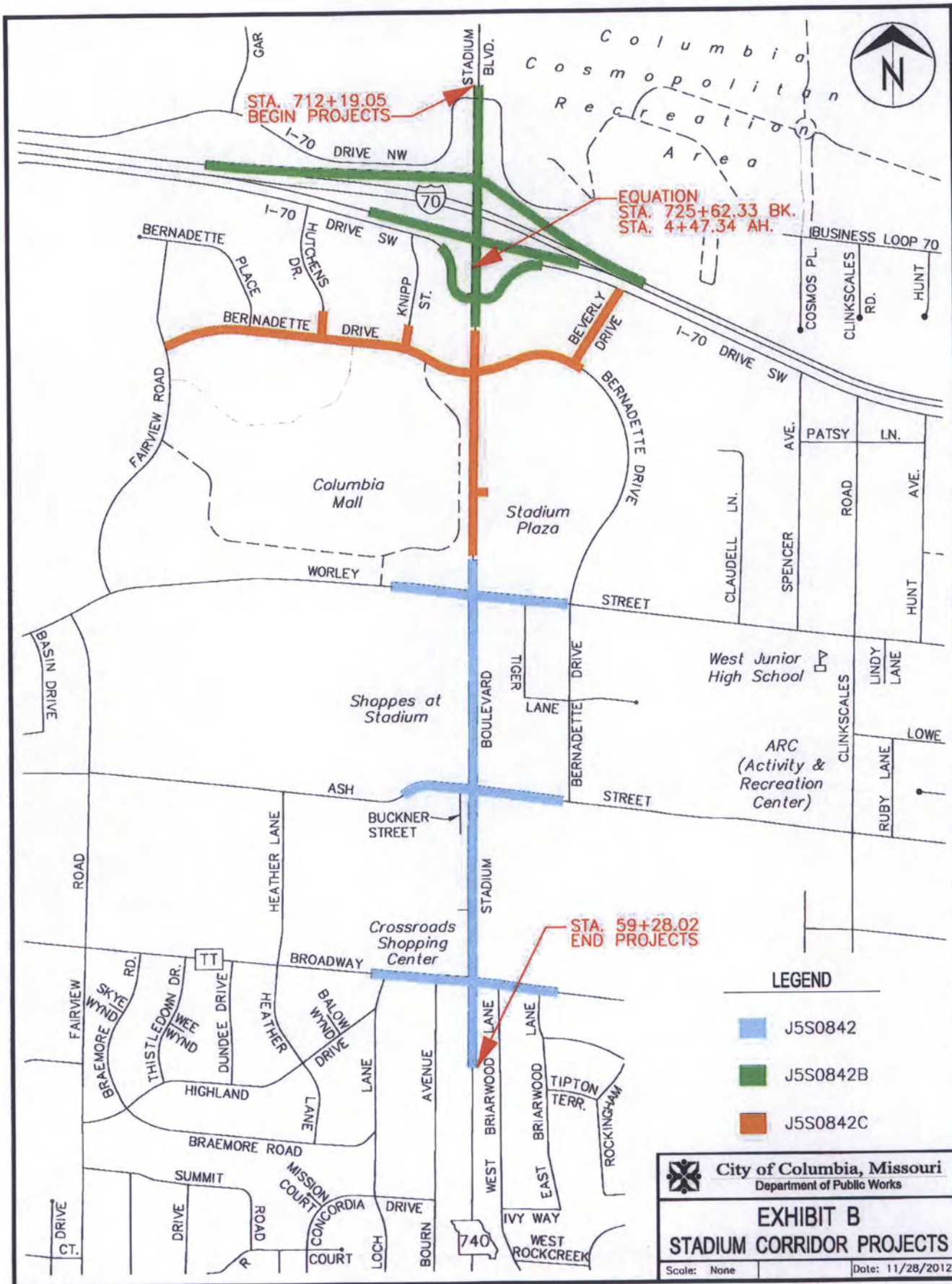


EXHIBIT C **MO 740 (STADIUM BLVD.) PROJECT COSTS SUMMARY**

Project	Construction	Preliminary Engineering	Construction Inspection	Utility Relocation	ROW Acquisition & ROW Incidentals	Inflation	Non-MoDOT Participation	Total Project	Grand Total
JSS0842; MO 740 from Worley to Broadway	\$4,697,000	\$2,406,909	\$322,000	\$63,000	\$263,000		\$2,367,360	\$7,751,909	\$10,119,269
JSS0842B; MO 740 & I-70 Interchange	\$3,731,000	\$162,000	\$256,000	\$0	\$28,000			\$4,177,000	\$4,177,000
JSS0842C; MO 740 (I-70 Dr SW to Worley), Bernadette West (MO 740 to Kripps), Mail entrances, Bernadette West (Kripps to Fairview), Bernadette East (MO 740 to Beverly)	\$4,493,000	\$224,000	\$304,000	\$180,000	\$1,000,000		\$249,429	\$6,201,000	\$6,450,429
Total	\$12,921,000	\$2,792,909	\$882,000	\$243,000	\$1,291,000	\$0	\$2,616,789	\$18,129,909	\$20,746,698

Right in/Right Out (RiRO)*	\$177,893	\$0	\$0	\$20,000	\$0	\$0	\$197,893	\$197,893	\$197,893
ITS *	\$240,000	\$40,000				\$20,000	\$300,000	\$280,000	\$300,000
* 100% City Funded									\$497,893

\$21,244,591

TOTAL PROJECT COSTS

(based on 2011 estimates for proposed construction year of 2012-13 - inflation included only on City ITS project)

Summary

Grand Total	\$21,244,591
Non MoDOT Participation	<u>\$3,114,682</u>
Project Cost Balance	\$18,129,909

MoDOT Share of Balance (50%)	\$8,994,853
Columbia-TDD Share	<u>\$12,249,738</u>
TOTAL PROJECT COSTS	\$21,244,591

MoDOT Cost Share approved for up to \$8,994,853

State Improvements

\$7,751,909	
\$4,177,000	
\$6,201,000	
<u>\$18,129,909</u>	
(\$687,000)	Less \$687,000 100% MoDOT Central District funding for UBAWS & Broadway overlay
(\$500,000)	Less \$500,000 MoDOT internal PE
<u>\$16,942,909</u>	50% =
\$8,471,454	MoDot Cost Share
<u>\$8,994,853</u>	MoDOT Cost Share Maximum

City Portion

\$497,893	
\$2,616,789	
<u>\$8,721,454</u>	50% of State Improvements (includes 50% of MoDOT's internal PE)
<u>\$11,836,136</u>	
(\$982,549)	Less \$982,549 MoDOT portion of consultant cost
(\$8,200,000)	Less \$8.2 million MTFC Loan
(\$2,616,789)	Less Non-MoDOT Participation
<u>(\$497,893)</u>	Less \$497,893 100% City funding off system - completed
<u><u>(\$461,095)</u></u>	City Owes

CCO Form:
Approved:
Revised:
Modified: 02/12 (AR)

J5S0842 & J5S0842B
J5S0842C

**MISSOURI TRANSPORTATION FINANCE CORPORATION
FIRST AMENDMENT TO THE DIRECT LOAN AGREEMENT**

THIS FIRST AMENDMENT TO THE DIRECT LOAN AGREEMENT is entered into by the Missouri Transportation Finance Corporation (hereinafter, "MTFC"), the Missouri Highways and Transportation Commission (hereinafter, "the Commission"), and the City of Columbia (hereinafter, "City").

WITNESSETH:

WHEREAS, on October 14, 2009 the MTFC, Commission and the City previously entered into a Direct Loan Agreement to provide for the terms of the Direct Loan to the City to be used for the construction of improvements on Route 740, locally known as Stadium Boulevard (hereinafter, "Original Agreement"); and

WHEREAS, the MTFC, the Commission and the City now desire to revise the Original Agreement as provided in this First Amendment to the Direct Loan Agreement (hereinafter, "First Amendment Agreement").

NOW, THEREFORE, in consideration of the mutual covenants, promises and representations contained herein, the parties agree as follows:

(1) REVISIONS: Paragraphs (1) PURPOSE, (3) LOAN AMOUNT and (4)(A) CITY PAYMENTS of the Original Agreement are hereby deleted and removed in their entirety and replaced with the following:

(1) PURPOSE: The purpose of this Agreement is to provide for the terms and conditions of the Direct Loan from the MTFC to the City and for the City's repayment of the Direct Loan to the MTFC. The City's use of the Direct Loan shall be specifically for the following projects J5S0842, J5S0842B and J5S0842C: to construct improvements on Route 740, locally known as Stadium Boulevard. The Project consists of widening Route 740 from a five-lane undivided roadway to a six-lane divided roadway, in Columbia, Missouri.

(3) LOAN AMOUNT: The MTFC will provide the City with a Direct Loan in the amount of eight million two hundred thousand dollars (\$8,200,000). The MTFC shall deposit the loan proceeds in three disbursements. The first disbursement in the amount of one million five hundred thousand dollars (\$1,500,000) will be deposited directly with the City on or before March 1, 2012 (the "Closing Date"). The second disbursement will be deposited on behalf of the City into the Commission's

EXHIBIT D

Local Fund in the amount of one million dollars (\$1,000,000) on or before March 15, 2012. The third and final disbursement will be deposited on behalf of the City into the Commission's Local Fund in the amount of five million seven hundred thousand dollars (\$5,700,000) on or before October 1, 2012.

(4) CITY PAYMENTS:

(A) The "City Payments" shall refer to the principal and interest payments to be made by the City to the MTFC. The City shall repay the Direct Loan to the MTFC on a semi-annual basis beginning in 2012. City Payments will be made no later than September 1 and March 1 of each year, according to the following payment schedule:

Dates	Beginning Balance	Drawdown	Interest Accrued	Interest Payment	Principal Payment	Payment	Ending Balance
3/1/2012	\$0.00	\$1,500,000.00					\$1,500,000.00
3/15/2012	\$1,500,000.00	\$1,000,000.00	\$2,255.34				\$2,500,000.00
9/1/2012	\$2,500,000.00		\$45,643.84	\$47,899.18	\$443,838.82	\$491,738.00	\$2,056,161.18
10/1/2012	\$2,056,161.18	\$5,700,000.00	\$6,824.78				\$7,756,161.18
3/1/2013	\$7,756,161.18		\$125,781.56	\$132,406.34	\$359,331.66	\$491,738.00	\$7,396,829.52
9/1/2013	\$7,396,829.52		\$146,169.46	\$146,169.46	\$345,568.54	\$491,738.00	\$7,051,260.98
3/1/2014	\$7,051,260.98		\$137,068.79	\$137,068.79	\$354,869.21	\$491,738.00	\$6,696,591.77
9/1/2014	\$6,696,591.77		\$132,331.99	\$132,331.99	\$359,406.01	\$491,738.00	\$6,337,185.76
3/1/2015	\$6,337,185.76		\$123,187.95	\$123,187.95	\$368,550.05	\$491,738.00	\$5,968,635.71
9/1/2015	\$5,968,635.71		\$117,946.78	\$117,946.78	\$373,791.22	\$491,738.00	\$5,594,844.49
3/1/2016	\$5,594,844.49		\$109,358.52	\$109,358.52	\$382,379.48	\$491,738.00	\$5,212,465.01
9/1/2016	\$5,212,465.01		\$103,004.02	\$103,004.02	\$388,733.98	\$491,738.00	\$4,823,731.03
3/1/2017	\$4,823,731.03		\$93,768.04	\$93,768.04	\$397,969.96	\$491,738.00	\$4,425,761.07
9/1/2017	\$4,425,761.07		\$87,457.89	\$87,457.89	\$404,280.11	\$491,738.00	\$4,021,480.96
3/1/2018	\$4,021,480.96		\$78,173.18	\$78,173.18	\$413,564.82	\$491,738.00	\$3,607,916.14
9/1/2018	\$3,607,916.14		\$71,296.38	\$71,296.38	\$420,441.62	\$491,738.00	\$3,187,474.52
3/1/2019	\$3,187,474.52		\$61,961.01	\$61,961.01	\$429,776.99	\$491,738.00	\$2,757,697.53
9/1/2019	\$2,757,697.53		\$54,495.13	\$54,495.13	\$437,242.87	\$491,738.00	\$2,320,454.66
3/1/2020	\$2,320,454.66		\$45,356.31	\$45,356.31	\$446,381.69	\$491,738.00	\$1,874,072.97
9/1/2020	\$1,874,072.97		\$37,033.74	\$37,033.74	\$454,704.26	\$491,738.00	\$1,419,368.71
3/1/2021	\$1,419,368.71		\$27,590.97	\$27,590.97	\$464,147.03	\$491,738.00	\$955,221.68
9/1/2021	\$955,221.68		\$18,876.23	\$18,876.23	\$472,861.77	\$491,738.00	\$482,359.91
3/1/2022	\$482,359.91		\$9,376.55	\$9,376.55	\$482,359.91	\$491,736.46	\$0.00
			<u>\$8,200,000.00</u>	<u>\$1,634,758.46</u>	<u>\$1,634,758.46</u>	<u>\$8,200,000.00</u>	<u>\$9,834,758.46</u>

(2) ORIGINAL AGREEMENT: Except as otherwise modified, amended, or supplemented by this First Amendment Agreement, the Original Agreement between the parties shall remain in full force and effect and shall extend and apply to this First Amendment Agreement as if fully written in this First Amendment Agreement.

IN WITNESS WHEREOF, the parties have entered into this Agreement on the date last written below.

Executed by the City this 21st day of February 2012

Executed by the MTFC this 28 day of February, 2012

Executed by the Commission this 28 day of February, 2012

**MISSOURI HIGHWAYS AND
TRANSPORTATION COMMISSION**

By Robert Becker

Title Chief Financial Officer

ATTEST:

[Signature]
Secretary to the Commission

APPROVED AS TO FORM:

[Signature]
Commission Counsel

**MISSOURI TRANSPORTATION
FINANCE CORPORATION**

[Signature]

Title: MTFC Treasurer

ATTEST:

[Signature]
Secretary to the **MTFC**

CITY OF COLUMBIA

By [Signature]

Mike Matthes
Title City Manager

ATTEST:

By [Signature]
Sheela Amin
Title City Clerk

APPROVED AS TO FORM:

By [Signature]
Fred Boeckmann
Title City Counselor

Ordinance No.: 020001/R25-12

Introduced by McDavid Council Bill No. R 25-12

A RESOLUTION

authorizing a First Amendment to the Direct Loan Agreement with the Missouri Transportation Finance Corporation and the Missouri Highways and Transportation Commission for transportation improvements to the Stadium Boulevard corridor from Broadway to I-70.

WHEREAS, Ordinance No. 020001 authorized the City Manager to execute a Cooperative and Cost Participation Agreement, Direct Loan Agreement and Promissory Note for transportation improvements to the Stadium Boulevard corridor from Broadway to I-70; and

WHEREAS, Resolution No. 179-09 authorized the City Manager to execute a revised Cooperative and Cost Participation Agreement, Direct Loan Agreement and Promissory Note that reduced the amount of the loan for the Stadium corridor projects; and

WHEREAS the Direct Loan Agreement has been further revised to change the loan disbursement dates for the Stadium corridor projects; and

WHEREAS, the City Council wishes to approve the project schedule change and authorizes the City Manager to execute the revised document.


NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. The City Manager is hereby authorized to execute a First Amendment to the Direct Loan Agreement with the Missouri Transportation Finance Corporation and the Missouri Highways and Transportation Commission for transportation improvements to the Stadium Boulevard corridor from Broadway to I-70. The form and content of the agreement shall be substantially as set forth in "Exhibit A" attached hereto and made a part hereof as fully as if set forth herein verbatim.

ADOPTED this 20th day of February, 2012.

ATTEST:


City Clerk


Mayor and Presiding Officer