

RESOLUTION NO.2005-01-003R

A RESOLUTION APPROPRIATING FUNDS FOR THE MODERNIZATION OF SIGNALS AT THE INTERSECTION OF US 45 & I-74 AND SIGNAL INTERCONNECTS BETWEEN PERKINS ROAD AND O'BRIEN DRIVE

(Cunningham Avenue between Perkins Road and O'Brien Drive)

WHEREAS, the City of Urbana has entered into an Agreement with the State of Illinois for the improvement of FAP Route 800/ US 45 and I-74, Intersection known as State Section 25 X-N; and

WHEREAS, in compliance with the aforementioned Agreement, it is necessary for the CITY, to appropriate sufficient funds to pay its share of the cost of said improvement.

NOW, THEREFORE, BE IT RESOLVED, that there is hereby appropriated the sum of one thousand five hundred fifty and no/00 Dollars (\$1,550), or so much thereof as may be necessary, from any money now or hereinafter allotted to the CITY, to pay for its share of the cost of this improvement as described in the Agreement; and

BE IT FURTHER RESOLVED, that upon award of the contract for this improvement, the City will pay to the DEPARTMENT OF TRANSPORTATION of the STATE OF ILLINOIS in a lump sum from any funds allotted to the CITY, an amount equal to 95% of its obligation incurred under this AGREEMENT, and will pay to the said DEPARTMENT the remainder of the obligation (including any non-participating costs on FA Projects) in a lump sum, upon completion of the project based upon final costs.

APPROVED by the Mayor this _____ day of _____, 2005.

Tod Satterthwaite, Mayor

State of Illinois)

