

**A RESOLUTION PROVIDING FOR THE INSTALLATION
OF TRAFFIC SIGNALS AT LINCOLN AVENUE (F.A.U. ROUTE 7177)
AND ILLINOIS STREET**

WHEREAS, the City of Urbana has entered into an Agreement with the State of Illinois for the installation of the traffic signal at the intersection of Lincoln Avenue (FAU 7177) with Illinois Street; known as City Section 99-00350-00-TL; 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 BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

Section 1. That there is hereby appropriated the sum of three hundred eighteen thousand dollars (\$318,000), 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.

Section 2. That upon receipt of the contractor's first and subsequent progressive bills for this improvement, the City will pay to the Department of Transportation of the State of Illinois an amount equal to the City's share of the construction cost divided by the estimated total cost, multiplied by the actual payment (appropriately adjusted for any non-participation costs of FAP Projects) made to the contractor until the entire obligation incurred under this agreement has been paid.

Section 3. That the City agrees to pass a supplemental resolution to provide necessary funds for its share of the cost of this improvement if the amount appropriated herein proves to be insufficient to cover said cost.

PASSED by the City Council this 19th day of March,
2001.



Phyllis D. Clark
Phyllis D. Clark, City Clerk

APPROVED by the Mayor this 19th day of March,
2001.

Tod Satterthwaite
Tod Satterthwaite, Mayor