

RESOLUTION NO. 2010-03-004R

**A RESOLUTION APPROPRIATING FUNDS FOR THE MODERNIZATION OF TRAFFIC SIGNALS AT
CUNNINGHAM AVENUE (FAP ROUTE 800,US 45) AND KERR AVENUE**

(Cunningham Avenue (FAP Route 800,US 45) and Kerr Avenue)

WHEREAS, the City of Urbana has entered into an Agreement with the State of Illinois for the improvement of the Cunningham Avenue (FAP Route 800/US 45) and Kerr Avenue Intersection known as State Section (28X) TS:
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 Forty thousand dollars (\$40,000), or so much thereof as may be necessary, from funds accumulated in Tax Increment Financing District (TIF) 4 to pay for its share of the cost of this improvement as described in the Agreement.

Section 2. 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 al lump sum, upon completion of the project based upon final costs.

Section 3. That the City agrees to pass a supplemental resolution to provide the 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 _____ day of _____, 2010.

Phyllis D. Clark, City Clerk

APPROVED by the Mayor this _____ day of _____, 2010.

Laurel Lunt Prussing, Mayor