

RESOLUTION 77-44

OF THE COUNCIL OF THE CITY OF FORT COLLINS ACKNOWLEDGING THE OBLIGATION OF THE CITY TO PROVIDE ITS SHARE OF THE COST OF STREET IMPROVEMENTS ON DRAKE ROAD AND LEMAY AVENUE TO BE INSTALLED BY THE STATE DEPARTMENT OF HIGHWAYS, DIVISION OF HIGHWAYS, STATE OF COLORADO, UNDER URBAN SYSTEMS PROGRAM PROJECT NO. M 5000(1) AND AGREEING TO PROVIDE SUCH FUNDS

WHEREAS, heretofore on March 1, 1977, the City Council adopted a resolution authorizing an agreement between the City of Fort Collins and the State Department of Highways, Division of Highways, State of Colorado, for the construction of street improvements on Drake Road and Lemay Avenue under Federal Urban Systems Program Project No. M 5000(1); and

WHEREAS, the maximum funding available through the Federal Urban Systems Program will be \$190,000.00, or a pro rata share of 74% of the final costs of the project, whichever dollar amount is less; and

WHEREAS, the estimated cost of the project is \$433,000.00, and the City of Fort Collins will be required to provide the funds to pay all costs of the project over the amount paid through federal aid funds; and

WHEREAS, it is necessary that the City Council acknowledge its responsibility to pay its share of the costs of such program and agree to pay the same; and

WHEREAS, adequate funds for payment of the City's share of the project are available and to the extent required have been previously appropriated for expenditure by the City.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FORT COLLINS, that the City Council hereby acknowledges its responsibility to provide the necessary funds to pay all costs of Project No. M 5000(1) for installing street improvements on Drake Road and Lemay Avenue in excess of the federal aid funds available for expenditure on this project and that the City Council hereby agrees to provide its share of the cost of such project.

Passed and adopted at a regular meeting of the City Council held this 5th day of July, A.D. 1977.

ATTEST:


City Clerk


Mayor