

RESOLUTION NO. 529

A RESOLUTION AUTHORIZING THE MAYOR AND THE CITY ADMINISTRATOR TO ENTER INTO A LOCAL AGENCY AGREEMENT FOR THE FUND EXCHANGE SUPPLEMENT TO OREGON DEPARTMENT OF TRANSPORTATION AGREEMENT NO. 12,595, CONCERNING THE EXCHANGE OF FEDERAL FUNDS ALLOCATED TO THE CITY FOR IDA STREET (HOLLY TO KING) AND THIRD AVENUE (WASHINGTON TO ELWOOD) STREET IMPROVEMENTS.

WHEREAS, the City of Stayton has requested from the State of Oregon, Department of Transportation, Highway Division, a grant to finance in part the improvements on Ida Street (Holly to King) and Third Avenue (Washington to Elwood); and

WHEREAS, the State of Oregon, Department of Transportation has approved the disbursement of funds for that purpose; and

WHEREAS, the city and the Oregon Department of Transportation entered into a local Agency Agreement No. 12,595 concerning the exchange of federal funds based on the ratio of \$94 state dollars for \$100 federal dollars, exchanging \$17,892.00 federal funds for \$26,218.00 state funds;

NOW, THEREFORE, BE IT RESOLVED by the Stayton City Council that the mayor and the city administrator are hereby authorized to enter into an agreement whereby the City of Stayton may convert \$27,892.00 in federal funds for \$26,218.00 in state funds for street improvements to Ida Street (Holly to King) and Third Avenue (Washington to Elwood).

ADOPTED BY THE STAYTON CITY COUNCIL this 18th day of April 1994.

Date: 4-29-94

By: Willmer Van Vleet
WILLMER VAN VLEET, Mayor

Date: 4-19-94

Attest: David W. Kinney
DAVID W. KINNEY, City Administrator