

RESOLUTION NO. 114-94

A RESOLUTION ACCEPTING A GRANT FOR FEDERAL-AID OFF-SYSTEM FUNDING FOR HAZARD ELIMINATION PROJECT SHO M555-004. SIGNAL UPGRADE ON HIGHWAY I-70 BUSINESS LOOP, UTE AVE. AND PITKIN AVE. AT 4TH ST., 5TH ST., AND 7TH ST. IN GRAND JUNCTION.

RECITALS.

The City Council of the City of Grand Junction, resolved in Resolution 114-94 to enter into a contract with the State of Colorado, Department of Transportation to participate in a Federally funded traffic signal project on Highway I-70 Business Loop from 4th Street to 7th Street;

The total cost of the preliminary engineering and construction of the traffic signals are to be funded as follows:

a. Federal participating funds (84.8% of \$250,000)	\$212,000.00
b. Local Agency Share	
(1) Local Agency participating funds (12.6% of \$250,000)	\$ 31,500.00
(2) The Local Agency non-participating funds for indirect costs incurred by the Local Agency and/or the State. (2.6% of \$250,00)	6,500.00
SUBTOTAL (LOCAL AGENCY SHARE)	\$ 38,000.00
TOTAL PROJECT FUNDS	<u>\$250,000.00</u>

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, AS FOLLOWS:

(1) The City Council approves the matching of said Federal funds with City funds in the amount of \$38,000.00.

(2) The City Council appropriated the sum of \$38,000.00 in the 1995 Budget, and intends to appropriate the balance of \$212,000 in the 1996 budget of which this portion of funding will be reimbursed back to the City of Grand Junction upon completion of the project.

(3) This resolution shall be in full force and effect upon its passage and approval.

PASSED and ADOPTED this 7th day of December, 1994.

/s/ Reford C. Theobald
President of the Council Pro Tem

Attest:

/s/ Stephanie Nye
City Clerk