

RESOLUTION NO. 2942

A RESOLUTION TO ENTER INTO AN AGREEMENT WITH STATE OF OREGON DEPARTMENT OF TRANSPORTATION TO EXCHANGE FEDERAL AID URBAN FUNDS FOR STATE TRANSPORTATION FUNDS.

WHEREAS, the City of Albany (City) has requested the State of Oregon (State) to exchange \$521,563 in Federal Aid Urban (FAU) funds for \$443,563 in State funds; and

WHEREAS, the State, acting by and through its Department of Transportation, Highway Division, and the City, acting by and through its designated officials, have determined that it is advantageous to both parties and in the public's interest to enter into this agreement; and

WHEREAS, the FAU funds transferred to the State may be used by the State at its discretion; and

WHEREAS, State funds transferred to the City must be used for transportation purposes consistent with the Oregon Constitution and statutes; and

WHEREAS, the City will be responsible to account for expenditures of State funds as if the funds were a part of the City's gas tax receipts.

NOW, THEREFORE, BE IT RESOLVED by the City Council that it authorizes the Mayor and City Recorder to execute the agreement between the Oregon State Highway Division and the City of Albany for the exchange of Federal Aid Urban (FAU) funds for State funds.

DATED this 28th day of March, 1990.



Mayor

ATTEST:



City Recorder