

RESOLUTION NO. 1132

A RESOLUTION AUTHORIZING APPROVAL OF A 2010 FUND EXCHANGE AGREEMENT WITH THE STATE OF OREGON DEPARTMENT OF TRANSPORTATION

WHEREAS, the City of Prineville applied to the State of Oregon Department of Transportation ("ODOT") for a fund exchange through the Surface Transportation Program, which provides funding through federal gas tax programs to be used for transportation related expenses. The City's application requests reimbursement for the following 2009 projects: crack sealing project, fall asphalt overlay, Tenth and Main Street signal upgrade, spring gravel purchase, and winter gravel purchase for a total of \$194,834.28; and

WHEREAS, ODOT has approved the City's application and has agreed to provide \$194,834.28 to the City for reimbursement of the above described 2009 transportation related projects; and

WHEREAS, ODOT has prepared a 2010 Fund Exchange Agreement memorializing the agreement of ODOT and the City regarding reimbursement of the City's 2009 transportation related projects described above; and

WHEREAS, City staff believe it is in the best interest of the City to approve and execute the 2010 Fund Exchange Agreement;

NOW, THEREFORE, it is hereby resolved that the City of Prineville approve the 2010 Fund Exchange Agreement between the City and ODOT known as miscellaneous contract and agreement No. 26717 and that the Mayor and City Manager are authorized to sign such Agreement on behalf of the City of Prineville.

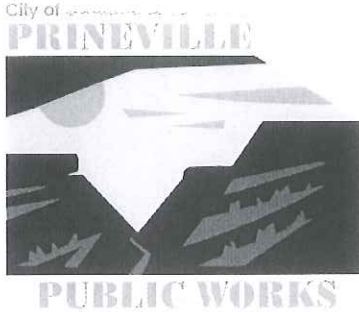
Passed by the City Council this ____ day of April, 2010.

Signed by the Mayor this _____ day of April, 2010.

Mike Wendel, Mayor

ATTEST:

Steve Forrester, City Manager/Recorder



City Council Meeting

Date: April 27, 2010

Issue Summary Report

Topic: ODOT Fund Exchange Agreement (Surface Transportation Program)

Action Requested: Council's Approval for Signature

Summary:

Staff has applied to ODOT for fund exchange through the (STP) Surface Transportation Program. This program provides funding through the Federal gas tax program to states and local governments which can be used strictly for transportation related expenses. The City of Prineville applied via project prospectus to access both 2009 and 2010 allocations and the application has been approved and a 2010 Fund Exchange Agreement,(No.26717) issued.

The 2009 and 2010 account balance for the City of Prineville totals \$207,271.00 Federal dollars. Through the fund exchange program the City provides documents pertaining to completed transportation projects and then receives \$.94 cents on the dollar in State dollars.

The City of Prineville proposed and received approval for reimbursement on the following projects:

2009 Crack Sealing Project	\$31,807.50
2009 Fall Overlay	\$ 117,622.52

2009 10 th & Main Signal Upgrade,(video detection)	\$18,524.08
2009 Spring gravel purchase	\$ 13,579.52
2009 Winter gravel purchase	\$ 13,300.66
 Total	 \$ 194,834.28

The City of Prineville Transportation Department will receive \$194,834.00 out of the account balance of \$207,271.00. These funds will be deposited into the Transportation Departments line item 10-43100-6240 (transportation improvement).

Staff Recommendation:

Staff recommends that the Council authorize the Mayor, City Manager and Legal Council to sign the 2010 Fund Exchange Agreement No. 26717 in the amount of \$194,834.00.