

RESOLUTION NO. 2011-28

SIGNING OF THE FEDERAL FUNDS PURCHASE PROGRAM AGREEMENT

WHEREAS, each year the federal government makes available to Nebraska certain federal-aid transportation funds, including funds from the Surface Transportation Program (STP) and the Highway Bridge Program (HBP) (formerly known as the Highway Bridge Replacement and Rehabilitation Program), for use on State and local federal-aid transportation projects; and,

WHEREAS, certain federal-aid STP and HBP funds have historically been made available to the LPA by the State for its use in funding federal-aid projects on the public streets or roads within its jurisdiction; and,

WHEREAS, LPA and the NDOR wish to enter into an Agreement to provide for the purchase, at a discount, certain federal-aid dollars currently made available to the LPA.

WHEREAS, the LPA is interested in selling its available federal-aid funds to the State on the terms and conditions set out in this Agreement, including certain limitations on the use of the cash received by the LPA.

WHEREAS, the City Council has reviewed the Agreement and has determined that it is in its best interest to enter into the Agreement in the attached form.

BE IT RESOLVED, by the Council of the City of Lexington that:

John Fagot, Mayor, is hereby authorized to sign the attached Federal Funds Purchase Program Agreement between City of Lexington and the NDOR.

Adopted this 26th day of July, 2011 at Lexington, Nebraska.

John Fagot, Mayor

Council Member _____ moved the adoption of said resolution; Member _____ seconded the motion. Roll call: _____ Yes, _____ No, _____ Abstained, _____ Absent. Resolution adopted, signed and billed as adopted.

Attest:

Joe Peplitsch, City Clerk