

CITY OF NORTHFIELD, MINNESOTA
CITY COUNCIL RESOLUTION 2018-036
REQUEST ADVANCE FUNDING FROM MINNESOTA DEPARTMENT OF TRANSPORTATION
STATE AID PROJECT 149-105-003 - DIVISION STREET AND SEVENTH STREET RECONSTRUCTION
AND WASHINGTON STREET MILL AND OVERLAY - CITY PROJECT STRT2018-A37

WHEREAS, the Municipality of Northfield is planning to implement a Municipal State Aid Street Project in 2018 which will require State Aid funds in excess of those available in its State Aid Construction Account; and,

WHEREAS, said municipality is prepared to proceed with the construction of said project(s) through the use of an advance from the Municipal State Aid Street Fund to supplement the available funds in their State Aid Construction Account; and,

WHEREAS, the advance is based on the following determination of estimated expenditures:

Account Balance as of date <u>03/25/2018</u>	<u>\$1,669,343.45</u>
Less estimated disbursements:	
Project # <u>149-105-003</u>	<u>\$1,881,530.00</u>
 Advance Amount (amount in excess of acct balance)	 <u>\$212,187.00</u>

WHEREAS, repayment of the funds so advanced will be made in accordance with the provisions of Minnesota Statutes 162.14, Subd. 6 and Minnesota Rules, Chapter 8820.1500, Subp. 10b; and,

WHEREAS, the Municipality acknowledges advance funds are released on a first-come-first-serve basis and this resolution does not guarantee the availability of funds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL THAT: That the Commissioner of Transportation be and is hereby requested to approve this advance for financing approved Municipal State Aid Street Project(s) of the Municipality of Northfield in an amount up to \$212,187.00. We hereby authorize repayments from subsequent accruals to the Municipal State Aid Street Construction Account of said Municipality from future year allocations until fully repaid.

PASSED by the City Council of the City of Northfield on this 3rd day of April 2018.

WE HEREBY CERTIFY that the above is a true and correct copy of a resolution presented to and adopted by the Municipality of Northfield, County of Rice, State of Minnesota, at a duly authorized Municipal Council Meeting held in the Municipality of Northfield, Minnesota on the 3rd day of April, 2018, as disclosed by the records of said Municipality on file and of record in the office.

ATTEST

City Clerk

Mayor

VOTE: ___ POWNELL ___ COLBY ___ DELONG ___ NAKASIAN
___ NESS ___ PETERSON WHITE ___ ZWEIFEL