

RESOLUTION NO. 3789

A RESOLUTION FOR THE ADOPTION OF ENGINEERING AND FINANCIAL INVESTIGATION REPORTS, AUTHORIZATION TO SECURE EASEMENTS, TO OBTAIN BIDS, TO INCREASE APPROPRIATIONS, AND TO ISSUE WARRANTS FOR THE CONSTRUCTION OF ST-95-5, MARION STREET LOCAL IMPROVEMENT DISTRICT, AND REPEALING RESOLUTION NO. 3617.

BE IT RESOLVED that the Engineer's Report of the Public Works Director and the Financial Investigation Report of the Finance Director filed with the City Recorder on the 14th day of May 1997, concerning ST-95-5, Marion Street Local Improvement District, be and the same are hereby adopted.

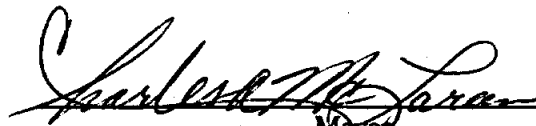
BE IT FURTHER RESOLVED that the Council authorizes the Mayor and City Recorder to sign agreements on behalf of the City of Albany for the purpose of obtaining easements to construct the said improvements, direct the City Manager to enter into a construction contract for the the said project as required by law and based upon received construction bids, and authorize the Mayor and Recorder to make, issue, and negotiate General Obligation Improvement Warrants for the performance of said improvements, bearing interest, and constituting general obligations of the City of Albany. The terms of conditions of such warrants shall be as provided by ORS 287.502 to 287.510.

BE IT FURTHER RESOLVED that the Local Improvement District for Marion Street, formed on April 10, 1996, is hereby dissolved and Council Resolution No. 3617 is hereby repealed.

BE IT FURTHER RESOLVED that funds budgeted within the Improvement Fund be appropriated as follows:

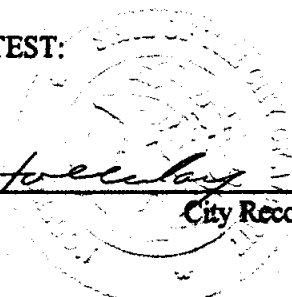

<u>Street Fund</u>	<u>Resources</u>	<u>Requirements</u>
03-410-91985 To Improvement Fund (contingency)		\$188,000
03-410-91985 To Improvement Fund (concrete option)		\$ 46,000
03-410-73000 Capital Projects Reserve	\$ 234,000	
<u>Improvement Fund</u>		
26-985-44132 Unbonded Assessments	\$ 387,000	
26-985-45039 Linn Co. Road Transfer Funds	\$1,675,000	
26-985-49410 From Street Capital (410)	\$ 188,000	
26-985-49410 From Street Capital (410)	\$ 46,000	
26-985-88022 ST-95-5 Marion Street LID		\$2,296,000

DATED THIS 28TH DAY OF MAY 1997.



Mayor

ATTEST:

City Recorder