

RESOLUTION NO. 4968

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-03-05, NORTH ALBANY ROAD LOCAL IMPROVEMENT DISTRICT (LID).

BE IT RESOLVED that the Initial Engineer's Report of the Public Works Director and the Financial Investigation Report of the Assistant City Manager was filed with the City Recorder on December 22, 2003, concerning ST-03-05, North Albany Road LID.

BE IT FURTHER RESOLVED that the Initial Engineer's Report and Financial Investigation Report have been modified at the direction of the Council and are hereby adopted.

BE IT FURTHER RESOLVED that the Council authorize the Mayor and City Recorder to sign agreements on behalf of the City of Albany for the purpose of obtaining easements and rights-of-way to construct the said improvements, direct the City Manager to obtain bids for the construction of said projects as required by law, and authorize the Mayor and City 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 funds budgeted within the Improvement Fund be appropriated as follows:

<u>Improvement Fund</u>	<u>Resources</u>	<u>Requirements</u>
26-985-44132 Unbonded Assessments	\$494,700	
26-985-88002 North Albany Road LID		\$494,700

DATED AND EFFECTIVE THIS 26TH DAY OF MAY 2004.

  
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Mayor

ATTEST:

  
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City Recorder Clerk