



Legislation Text

File #: 18-0206, **Version:** 1

PROPOSED RESOLUTION

FUNDING RESOLUTION

WHEREAS, the COOK COUNTY FOREST PRESERVE DISTRICT (DISTRICT) is authorized to enter into an AGREEMENT with the STATE OF ILLINOIS (STATE) for the improvement of US Route 6, known as Contract No. 62C07, STATE Section No.: 2016-002N; and

WHEREAS, in compliance with the aforementioned AGREEMENT, it is necessary for the DISTRICT to appropriate sufficient funds to pay its share of the cost of said improvement.

NOW THEREFORE, BE IT RESOLVED, that there is hereby appropriated the sum of Seventeen Thousand Seven Hundred Ten Dollars (\$17,710.00) from any money now or hereinafter allotted to the DISTRICT, to pay its share of the cost of this improvement as provided in the AGREEMENT; and

BE IT FURTHER RESOLVED, that upon award of the contract for this improvement, the DISTRICT will pay to the STATE in a lump sum from any funds allotted to the DISTRICT an amount equal to 80% of its obligation incurred under the AGREEMENT, and will pay to said STATE the remainder of the obligation in a lump sum, upon completion of the project based on final costs.

BE IT FURTHER RESOLVED, that the DISTRICT agrees to pay up to 20% contingency cost to provide any necessary funds for its share of the cost of this improvement if the amount appropriated herein proves to be insufficient.