

RESOLUTION NO. 1479

A RESOLUTION OF THE CITY OF WILSONVILLE AUTHORIZING THE DEPOSIT OF FUNDS IN THE LOCAL GOVERNMENT INVESTMENT POOL AND APPROVING THE IRREVOCABLE POWER OF ATTORNEY TO THE STATE OF OREGON DEPARTMENT OF TRANSPORTATION (ODOT) TO DRAW ON SUCH FUNDS FOR THE I-5 SEWERLINE AND WATERLINE PROJECTS (PROJECT NOS. 520-49130-5000-224 AND 530-49130-5000-323).

WHEREAS, ODOT has initiated a project involving the Willamette River I-5 (Boone) Bridge that requires the relocation of City-owned utilities suspended beneath the bridge under permit; and

WHEREAS, the City is legally and financially obligated under ODOT's utility permit to avoid conflicts with the operation and maintenance of this bridge; and

WHEREAS, ODOT included the cost of the City's waterline and sewerline utility inspection and relocation when bidding the project as it would be in the best interests of both the State and the City to utilize ODOT's contractor for the performance of the City's utility work; and

WHEREAS, ODOT opened bids on April 9, 1998 and in a May 4, 1998 letter to the City stipulates that the advance deposit by the City to ODOT necessary to award the construction contract to the low bidder is \$77,000; and

WHEREAS, under the most favorable option, ODOT will allow the City to make deposit to the Local Government Investment Pool (LGIP) whereby the City receives the interest which is credited daily and posted monthly, provided that the City grants ODOT an irrevocable limited power of attorney to draw on such funds deposited; and

WHEREAS, upon completion of the project, ODOT will determine actual project costs and settle the account with the City; and

WHEREAS, upon advance deposit of the City funds, the project can proceed and ODOT will complete the improvements outlined herein.

*FINANCE
HAS THE POWER
OF ATTORNEY*

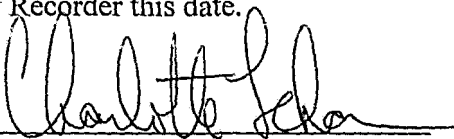
NOW, THEREFORE, THE CITY OF WILSONVILLE RESOLVES AS FOLLOWS:

1. The City Council does hereby approve and authorize the Mayor to sign an irrevocable limited power of attorney, a copy of which is marked Exhibit "A" and attached hereto and incorporated herein, which allows ODOT to withdraw City funds deposited with the Local Government Investment Pool to fund projects referenced herein.
2. Authorize the transfer of water and sewer capital funds into the Local Government Investment Pool and expenditure of those funds as shown below:


<u>ACCOUNT NO.</u>	<u>DISTRIBUTION</u>	<u>BUDGET</u>
520-49130-5000-224	40% Sewer	\$30,800
530-49130-5000-323	60% Water	\$46,200
	TOTAL:	\$77,000

3. The City Engineer is authorized to approve change orders as they affect ODOT's contract as required, provided that the City's total cost does not exceed the total amount in the adopted budget.

ADOPTED by the Wilsonville City Council at a regular meeting thereof this 1st day of June, 1998, and filed with the Wilsonville City Recorder this date.


CHARLOTTE LEHAN, Mayor

ATTEST:


SANDRA C. KING, CMC, City Recorder

SUMMARY OF VOTES:
Mayor Lehan Yes
Councilor Helser Yes
Councilor Barton Yes
Councilor Kirk Yes
Councilor Luper Yes