

RESOLUTION NO. 12-16
A RESOLUTION AUTHORIZING A \$250,000 CONTRIBUTION TOWARD
MATCHING FUNDS FOR THE FASTLANE OR TIGER GRANT APPLICATION
SEEKING FUNDS TO EXPEDITE THE IMPROVEMENT AND EXPANSION OF I-25
IN NORTHERN COLORADO

WHEREAS, Interstate 25 (I-25) represents a vital connection for the communities of northern Colorado;

WHEREAS, the improvement and expansion of I-25 is essential for the economic health and wellbeing of the northern Colorado region;

WHEREAS, the Town has been working with the Colorado Department of Transportation and the North Front Range Metropolitan Planning Organization, and on May 10, 2016 the Town Board received a project presentation by the Regional Director of Northern Colorado for the Colorado Department of Transportation (CDOT);

WHEREAS, for the Fostering Advancements in Shipping and Transportation for the Long-term Achievement of National Efficiencies (FASTLANE) grant application, CDOT is requesting commitments toward matching funds from all local jurisdictions affected by the increased capacity and resiliency created by improvement and expansion of I-25 in northern Colorado;

WHEREAS, for the Transportation Investment Generating Economic Recovery (TIGER) grant application, CDOT is requesting commitments toward matching funds from all local jurisdictions affected by the increased capacity and resiliency created by improvement and expansion of I-25 in northern Colorado;

WHEREAS, CDOT intends to use the aggregate \$230,000,000 to fund improvements to I-25, including but not limited to the reconstruction of two bridges and the addition of one managed lane from SH 402 north to SH 14;

WHEREAS, the Town of Berthoud is familiar with the FASTLANE and TIGER grants and matching funds authorization, fully supports the project and finds it to be in the best interest of the Town;

WHEREAS, CDOT has asked the Town of Berthoud to commit \$500,000 as matching funds to the TIGER grant application;

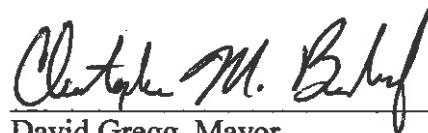
WHEREAS, the Town Board has reviewed the budget and has determined that the Town of Berthoud can commit \$250,000 today and will, at a later time, review the Town's finances to determine whether the Town of Berthoud has the capacity to commit additional funds to the TIGER grant application;

WHEREAS, on May 10, 2016 the Town Board, by a unanimous vote, pledged to commit \$250,000 toward funding to be used as matching funds for the TIGER grant application.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF BERTHOUD, that:

1. The authorization by the Berthoud Town Board concerning committing funds in the amount of \$250,000 toward matching funds for the FASTLANE or TIGER grants is hereby affirmed.
2. The Berthoud Town Board will review the Town's finances to determine whether it has the capacity commit additional funds in future budget years.
3. In the event either the FASTLANE or TIGER grants is funded, the Town of Berthoud will contribute a minimum of \$250,000 toward the regional project to improve and expand I-25 in northern Colorado

INTRODUCED, READ, and PASSED by the BERTHOUD TOWN BOARD on this 28 day of June, 2016.



David Gregg, Mayor
MAYOR PRO TEM

ATTEST:



Alisa Darrow, Town Clerk