Never Officially Submitted

RESOLUTION NO. 74-27

A RESOLUTION IN SUPPORT OF LOCAL FUNDING FOR PUBLIC TRANSPORTATION.

WHEREAS, the City of Bloomington will execute and file an application with the United States Department of Transportation for a Mass Transportation Capital Improvement Grant under the Urban Mass Transportation Act of 1964; and

WHEREAS, should such application be granted, a local cash contribution equivalent to one fifth (1/5) of the net project cost will be required in the approximate amount of two hundred and seventy-seven thousand ($277,000); and

WHEREAS, in order to operate and maintain the public transportation system contemplated by the City's grant application a subsidy will be required ranging from $300,000 in the first year to $180,000 in the fifth year,

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON

1. That the City will appropriate from its cumulative capital account and/or other accounts which qualify for the local match the approximate amount of $277,000, which amount shall be made available in 1975; and

2. That the City will appropriate from year to year such general revenue sharing or property tax monies as are required in any given year, for a period of five years, to subsidize the public transportation system contemplated by the City's capital grant application.

CERTIFICATE

The undersigned duly qualified and acting President of the Common Council of the City of Bloomington certifies that the foregoing is a true and a correct copy of a resolution, adopted at a legally convened meeting of the Common Council of the City of Bloomington held on_____, 1974.

_____
(Signature of Recording Officer)

_____
(Title of Recording Officer)

_____
(Date)

approved by Council _____

_____
James S. Ackerman
President, Common Council

approved by Mayor _____

_____
Francis X. McCloskey, Mayor

NOT INTRODUCED