

Submitted By

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Reviewed By

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Agenda Item Title

A Resolution Approving an Intergovernmental Agreement between the Village of Oak Park and the County of Cook for the 2019 Invest in Cook Grant for the Lake Street Resurfacing Project in an amount of \$310,000 and Authorizing its Execution

Overview

The Village received a \$310,000 grant to fund a portion of the Lake Street resurfacing project from Euclid Avenue to Austin Boulevard from Cook County. The Intergovernmental Agreement (IGA) defines the terms and conditions of the grant and construction processes. The project is scheduled to be bid later this year with construction occurring in 2020.

Recommendation

Approve the Resolution.

Fiscal Impact

The project will be constructed in 2020. Staff will include funds for the construction of the project which is estimated at \$1,550,000 in the proposed FY2020 budget in the Capital Improvement Fund, Public Works – Engineering, for Local Street Construction, account no. 3095-43780-101-570951.

Per the terms of the IGA, Cook County will pay the Village half the grant amount equal to \$155,000 following award of the construction contract. The remaining balance will be paid to the Village during construction and after final completion of the project.

Background

The Village was awarded a 2019 Invest in Cook Grant by for the Lake Street Resurfacing Project. Staff applied for the grant in March of this year. The \$310,000 grant will help fund the street resurfacing project of Lake Street from Euclid Avenue to Austin Boulevard. The current cost estimate for the project is approximately \$1,550,000. The project is currently scheduled to be bid in late 2019 with construction occurring in the summer of 2020.

Alternatives

The alternative to this recommendation could be to delay action to gain additional information.

Previous Board Action

At the Village Board meeting on March 4, 2019, the Village Board Authorized the Submission of an Invest in Cook Grant Application for the Lake Street Resurfacing Project from Euclid Avenue to Austin Boulevard.

Citizen Advisory Commission Action

N/A.

Anticipated Future Actions/Commitments

None at this time.

Intergovernmental Cooperation Opportunities

The Invest in Cook program involves the Cook County Department of Transportation and Highways working with the Village of Oak Park to provide funding for the Lake Street Resurfacing Project.

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