

and

- (5) The municipality acknowledges advance funds are released on a first-come, first-serve basis, and this resolution does not guarantee the availability of funds.

RESOLVED, that the commissioner of transportation be and is hereby requested to approved this advance for financing approved Municipal State Aid projects of the municipality of Duluth in an amount up to \$4,000,000. The city of Duluth hereby authorizes payments from subsequent accruals to the municipal state aid construction account of the city of Duluth in accordance with the schedule herein indicated:

Repayment from entire future year allocation until fully repaid:

\$4,000,000 paid from year 2019

STATEMENT OF PURPOSE: This resolution authorizes the proper city officials to request an advance from the city's 2019 Municipal State Aid street funds. This advance allows the city to receive an interest-free loan from its Municipal State Aid account in order to help pay for the proposed Superior Street project. This request, if approved, allows the state to reimburse the city now, instead of after the 2019 apportionment is available.