

RESOLUTION NO. 5180

**A RESOLUTION AUTHORIZING ADDITIONAL MATCHING FUNDS FOR THE
COWLES STREET RECONSTRUCTION PROJECT AMENDMENT NO. 4**

WHEREAS, the City Council approved a resolution authorizing matching funds and execution of a maintenance agreement for the Cowles Street Reconstruction Project (Resolution No. 4703); and

WHEREAS, the City Council adopted an ordinance authorizing additional matching funds for the Cowles Street Reconstruction Project (Ordinance No. 6277); and

WHEREAS, the Cowles Street Reconstruction Project will reconstruct Cowles Street from 1st Avenue to east Cowles, to include roadside hardware, drainage improvements, intersection improvements, ADA improvements, and utilities; and

WHEREAS, the project costs increased from \$15,800,553 to \$17,500,553, and the City-required match increased from \$860,704 to \$975,709; and

WHEREAS, the City of Fairbanks paid \$427,392, committed \$398,842 in the Capital Fund, and will provide the balance of \$149,475 from the Capital Fund and Grant Fund.

**NOW, THEREFORE, BE IT ENACTED BY THE CITY COUNCIL OF THE CITY
OF FAIRBANKS, ALASKA, as follows:**

SECTION 1. That the Mayor or his designee is authorized to execute all documents required for expending funds on behalf of the City for the Cowles Street Reconstruction project.

SECTION 2. That the effective date of this resolution is six days after adoption.

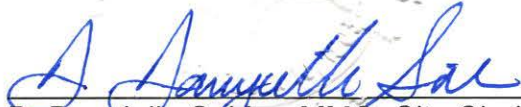


David Pruhs, City Mayor

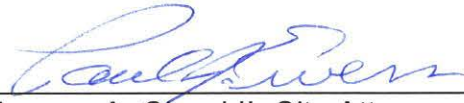
AYES: APPROVED on the CONSENT AGENDA
NAYS: None
ABSENT: None
ADOPTED: July 14, 2025

ATTEST:

APPROVED AS TO FORM:



D. Danyielle Snider, MMC, City Clerk



for Thomas A. Chard II, City Attorney

CITY OF FAIRBANKS
FISCAL NOTE

I. REQUEST:

Ordinance or Resolution No: 5180

Abbreviated Title: COWLES STREET RECONSTRUCTION PROJECT MATCHING FUNDS NO. 4

Department(s): ENGINEERING

Does the adoption of this ordinance or resolution authorize:

1) additional costs beyond the current adopted budget? Yes _____ No x

2) additional support or maintenance costs? Yes _____ No x

If yes, what is the estimate? see below

3) additional positions beyond the current adopted budget? Yes _____ No x

If yes, how many positions? _____

If yes, type of positions? _____ (F - Full Time, P - Part Time, T - Temporary)

II. FINANCIAL DETAIL:

PROJECTS:	2016 - 2024	2025	2027+	TOTAL
COWLES RECONSTRUCTION PROJECT MATCH	\$427,392	\$135,309	\$413,008	\$975,709
TOTAL	\$427,392	\$135,309	\$413,008	\$975,709

FUNDING SOURCE:	2016 - 2024	2025	2027+	TOTAL
CAPITAL FUND	\$427,392	\$35,309	\$413,008	\$875,709
GRANT FUND	\$0	\$100,000	\$0	\$100,000
TOTAL	\$427,392	\$135,309	\$413,008	\$975,709

The operations and maintenance costs associated with these improvements will be performed by Public Works and incorporated in the annual general fund budget.

Reviewed by Finance Department:

Initial mb

Date 7/7/2025