

RESOLUTION

WHEREAS, the Council of the City of Memphis approved Drainage, project number ST03006 as part of the Public Works Fiscal Year 2008 Capital Improvement Budget; and

WHEREAS, bids were taken on June 29, 2007 for drainage repair with the lowest complying bid of three bids being \$100,583.75 submitted by Ferrell Paving; and

WHEREAS, it is necessary to transfer an allocation of \$108,631.00 funded by GO Bonds – General (Storm Water) from Drainage, project number ST03006 to Box Culvert at James/Homewood, project number ST03095 for drainage repair; and

WHEREAS, it is necessary to appropriate \$108,631.00 funded by GO Bonds - General (Storm Water) in Box Culvert at James/Homewood, project number ST03095 for drainage repair as follows:

Contract Amount	\$ 100,584.00
Project Contingencies	<u>\$ 8,047.00</u>
Total	\$ 108,631.00.

NOW, THEREFORE BE IT RESOLVED, by the Council of the City of Memphis that the Fiscal Year 2008 Capital Improvement Budget be and is hereby amended by transferring an allocation of \$108,631.00 funded by GO Bonds – General (Storm Water) from Drainage, project number ST03006 to Box Culvert at James/Homewood, project number ST03095 for drainage repair.

BE IT FURTHER RESOLVED, that there be and is hereby appropriated the sum of \$108,631.00 funded by GO Bonds - General (Storm Water) chargeable to the Fiscal Year 2008 Capital Improvement Budget and credited as follows:

Project Title:	Box Culvert at James/Homewood
Project Number	ST03095
Amount:	\$108,631.00