

RESOLUTION

WHEREAS, the Council of the City of Memphis did approve CIP Project Number GA01002, Beale Street Landing, as part of the Fiscal Year 2010 Capital Improvement Budget; and

WHEREAS, three bids were received on June 3, 2009 for Beale Street Landing – Phase 3, Floating Dock and Access Ramp, with the lowest complying bid being \$9,610,611 submitted by LCI, Inc., a Memphis firm; and

WHEREAS, it is necessary to transfer an allocation and appropriation of \$496,750, funded by Federal Grants, from “Architecture and Engineering” to “Construction”; and

WHEREAS, it is necessary to appropriate \$7,302,000, funded by Federal Grants, and \$2,580,711, funded by G.O. Bonds General, for construction of Beale Street Landing – Phase 3 to be used as follows:

Bid Amount:	\$9,610,611
8% Contingency:	<u>768,850</u>
	\$10,379,461

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that there be and is hereby transferred an allocation and appropriation of \$496,750 “Architecture and Engineering” to “Construction”.

BE IT FURTHER RESOLVED that there be and is hereby appropriated the total sum of \$9,882,711 chargeable to the FY 2010 Capital Improvement Budget and credited as follows:

Project Title	Beale Street Landing
Project Number	GA01002
Amount	\$9,882,711