RESOLUTION

WHEREAS, the Council of the City of Memphis did include Drainage-ST project number ST03006 as part of the Fiscal Year 2010 Capital Improvement Budget; and

WHEREAS, on October 07, 2008 the Council of the City of Memphis did appropriate $1,970,461.00 for a construction contract with Madden Phillips Contractor for Lenox Drainage District project number ST03026; and

WHEREAS, due to some extraordinary unforeseen expenses that have occurred, additional funds in the amount of $143,451.17 are needed to complete the Lenox Drainage project; and

WHEREAS, it is necessary to transfer an allocation of $143,452.00 funded by GO Bonds – General (Storm Water) from Drainage – ST, project number ST03006 to Lenox Drainage District, project number ST03026 for the additional construction costs; and

WHEREAS, it is necessary to appropriate $143,452.00 funded by GO Bonds General (Storm Water) in Lenox Drainage District project number ST03026.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the FY2010 Capital Improvement Budget be amended by transferring an allocation of $143,452.00 funded by GO Bonds– General (Storm Water) from Drainage – ST, project number ST03006 to Lenox Drainage District, project number ST03026 .

BE IT FURTHER RESOLVED that there be and is here by appropriated the sum of $143,452.00 funded by GO Bonds – General (Storm Water) chargeable to the Fiscal Year 2010 Capital Improvement Budget and credited as follows:

Project Title - Lenox Drainage District
Project Number - ST03026
Amount - $143,452.00