



Memphis City Council Summary Sheet

Resolution appropriating Sewer Construction Funds for SW01024
Peterson Ridge Sewer Extension Phase 1

- This project is the first of two phases to extend sewer service to the Peterson Ridge Subdivision.
- This project was initiated by the developer through a shared cost (50/50) contract in the Land Development Office in accordance with chapter 33 of the Memphis Code of Ordinances.
- This project does not require any changes to existing ordinances or resolutions.
- This item is to approve funding for a new construction contract.
- This item requires approval to appropriate CIP funds for this project.

RESOLUTION

WHEREAS, the Council of the City of Memphis approved Misc Subdivision Outfalls, project number SW01001 as part of the Public Works Fiscal Year 2011 Capital Improvement Budget; and

WHEREAS, bids were taken on December 17, 2010 to extend sewer service to the Peterson Ridge Subdivision with the lowest complying bid of six being \$514,359.52 submitted by Encor, LLC; and

WHEREAS, it is necessary to transfer an allocation of \$565,796.00 funded by Sewer Revenue Bonds from Misc Subdivision Outfalls, project number SW01001 to Peterson Ridge Sewer Ext, project number SW01024; and

WHEREAS, it is necessary to appropriate \$565,796.00 funded by Sewer Revenue Bonds to Peterson Ridge Sewer Ext, project number SW01024 for the following:

Contract Amount	\$514,360.00
Project Contingencies	<u>\$51,436.00</u>
Total	\$565,796.00

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the Fiscal Year 2011 Capital Improvement Budget be and is hereby amended by transferring an allocation of \$565,796.00 funded by Sewer Revenue Bonds from Misc Subdivision Outfalls, project number SW01001 to Peterson Ridge Sewer Ext, project number SW01024.

BE IT FURTHER RESOLVED, that there be and is hereby appropriated the sum of \$565,796.00 funded by Sewer Revenue Bonds chargeable to the Fiscal Year 2011 Capital Improvement Budget and credited as follows:

Project Title:	Peterson Ridge Sewer Ext
Project Number:	SW01024
Amount:	\$565,796.00