

RESOLUTION

WHEREAS, the Council of the City of Memphis did include Memphis Skate Park, CIP Project Number PK07098, as part of the Fiscal Year 2010 Capital Improvement Budget; and

WHEREAS, three (3) bids were received on February 4, 2011 for Memphis Skate Park, with the best complying bidder from Zellner Construction Services in the amount of \$464,500; and

WHEREAS, the best complying bid of \$464,500 exceeds the construction budget of \$440,000; and

WHEREAS, an additional \$24,500 is required for the complying bid funding plus an additional \$92,500 for contingency purposes; and

WHEREAS, it is necessary to amend the Fiscal Year 2011 Capital Improvement Budget by transferring an allocation of \$117,000, funded by G.O. Bonds from CIP Project Number PK01024, Recreation Facilities Improvements, to CIP Project PK07098, Skate Park, Contract Construction; and

WHEREAS, it is necessary to appropriate \$117,000 in construction, funded by G.O. Bonds General for the following:

Bid Amount:	\$464,500.00
Contingency:	<u>\$92,500.00</u>
Total:	\$557,000

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Memphis that the Fiscal Year 2011 Capital Improvement Budget is hereby amended by transferring an allocation of \$117,000 from CIP Project Number PK01024, Recreation Facilities Improvements, to CIP Project PK07098, Skate Park, Contract Construction funded by G.O. Bonds General.

BE IT FURTHER RESOLVED that there be and is hereby appropriated \$117,000 funded by G.O. Bonds, chargeable to the Fiscal Year 2011 Capital Improvement Budget, with said appropriation being credited as follows:

Project Title:	Memphis Skate Park
CIP Number:	PK07098
Total Construction Cost:	\$557,000.00