



## Memphis City Council Summary Sheet

Resolution appropriating funds for PW01233 Safety Imp-Applying at I-40

- This item is a resolution to appropriate funds for safety improvements (signal installation and extra lanes) at the intersection of Appling Road and Interstate 40 ramps to be administered by the Tennessee Department of Transportation (TDOT).
- The TDOT and the Engineering division have determined the need for safety improvements at this intersection.
- This does not reflect a change in an existing resolution.
- This project will require a contract with the TDOT.
- The project funds originate from the State's Highway Safety Improvement Program. The City of Memphis is funding approximately 2% of the project and State and Federal funds are funding the remaining 98% of the project. The total project cost is \$892,287.00. The State and Federal portion of the funding is \$877,387.00. The GO bond funds required are \$14,900.

## RESOLUTION

**WHEREAS**, the Administration is requesting that the Council of the City of Memphis modify the FY2011 Capital Improvement Budget by creating a new project, Safety Imp – Appling at I-40, project number PW01233; and

**WHEREAS**, the City of Memphis will contract with the State of Tennessee Department of Transportation; and

**WHEREAS**, under this contract, the State has agreed to fund approximately 98% of the project cost from the Highway Safety Improvement Program with the City of Memphis providing approximately 2% in matching funds; and

**WHEREAS**, this project will be administered by the State of Tennessee Department of Transportation and the estimated total cost is \$892,287.00; and

**WHEREAS**, funds are available and it is necessary to transfer a construction allocation of \$14,900.00 from S Perkins at Old Lamar, project number PW01217 to Safety Imp – Appling at I-40, project number PW01233; and

**WHEREAS**, it is necessary to appropriate \$14,900.00 in construction funded by G. O. Bonds – General in Safety Imp – Appling at I-40, project number PW01233; and

**WHEREAS**, the State will request the City's match of \$14,900.00 to be deposited in a Local Government Investment Pool (LGIP) account which will be established to fund the construction of this project; and

**WHEREAS**, interest will be earned on the City's Local Government Investment Pool (LGIP) deposit which will be retained by the State until completion of this project; and

**WHEREAS**, in accordance with the contract provisions, the State can use the interest earnings until completion of the project.

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Memphis that the FY2011 Capital Improvement Budget be modified by creating Safety Imp – Appling at I-40, project number PW01233.

**BE IT FURTHER RESOLVED**, that the FY 2011 Capital Improvement Budget be and is hereby amended by transferring an allocation of \$14,900.00 funded by G. O. Bonds-General from S Perkins at Old Lamar, project number PW01217 to Safety Imp – Appling at I-40, project number PW01233.

**BE IT FURTHER RESOLVED**, that there be and is hereby appropriated the sum of \$14,900.00 in G.O. Bonds-General for construction with the resulting appropriation being charged to the FY 2011 Capital Improvement Budget and credited as follows:

|                 |                              |
|-----------------|------------------------------|
| Project Title:  | Safety Imp – Appling at I-40 |
| Project Number: | PW01233                      |
| Amount:         | 14,900.00                    |

**BE IT FURTHER RESOLVED**, that any future Local Government Investment Pool expenditures for the project be allocated and appropriated with the source of funds being Local Government Investment Pool earnings.