

RESOLUTION

WHEREAS, the City of Memphis Division of Engineering has received grant funds in the amount of Two Million Nine Hundred Forty-Three Thousand and Four Hundred Dollars (\$2,943,400.00) from Federal Highway Administration's Intelligent Transportation System (ITS) Integration Program grant through the State of Tennessee Department of Transportation; and

WHEREAS, the funds will be used for the design and deployment of traffic signal communication equipment along Lamar Avenue, Winchester Road, Stage Road and Germantown Parkway/Road; and

WHEREAS, it is necessary to accept the grant funding and amend the Fund Budget in 2008 CIP Budget to establish funds for the ITS Grant; and

WHEREAS, it is necessary to appropriate the grant funds in the amount of Two Million Nine Hundred Forty-Three Thousand and Four Hundred Dollars (\$2,943,400.00) and matching funds from the City of Memphis General Obligation fund already approved in CIP in the amount of One Million One Hundred Seventy-Seven Thousand and Three Hundred Sixty Dollars (\$1,177,360.00) for the ITS Grant.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the ITS Federal Grant in the amount of Two Million Nine Hundred Forty-Three Thousand and Four Hundred Dollars (\$2,943,400.00) be accepted by the City of Memphis.

BE IT FURTHER RESOLVED, that the Fiscal Year 2008 Capital Improvement Budget be and is hereby amended by appropriating the Expenditures and Revenues for the Intelligent Transportation System Integrated Program grant in the amount of Four Million One Hundred Twenty Thousand and Seven Hundred Sixty Dollars (\$4,120,760.00) as follows:

	Federal	Local	Total
Revenue	\$2,943,400.00	\$1,177,360.00	\$4,120,760.00
Expenses	\$2,943,400.00	\$1,177,360.00	\$4,120,760.00