



Memphis City Council Summary Sheet

Resolution for the Beale Street Repaving and Coating PW01232:

1. Project to repave and recoat Beale Street from Second Street to Fourth Street.
2. This project is initiated by the Public Works Division in response to the recommendation of the City Engineer.
3. This project is currently in the CIP budget taken from the general line item number PW01040 for Asphalt Pavement, which has been approved by the City Council.
4. This project requires a construction contract with Standard Construction to repave and recoat Beale Street from Second Street to Fourth Street.
5. This project requires an expenditure of G. O. bonds as shown in the current CIP 2011 fiscal year budget.

RESOLUTION

WHEREAS, the Council of the City of Memphis approved Asphalt Paving, project number PW01040, as part of the Fiscal Year 2011 Capital Improvement Budget; and

WHEREAS, bids were taken on April 15, 2011 for the repaving and recoating Beale Street from Second Street to Fourth Street with the only complying bid being \$160,001.00 submitted by Standard Construction; and

WHEREAS, it is necessary to transfer an allocation of \$9,500.00 for A/E and \$172,801.00 for construction funded by G.O. Bonds - General from Asphalt Paving, project number PW01040 to Beale Street Repaving, project number PW01232; and

WHEREAS, it is necessary to appropriate \$172,801.00 funded by G.O. Bonds - General in Beale Street Repaving, project number PW01232 for construction as follows:

Contract Amount	\$ 160,001.00
Project Contingencies	\$ <u>12,800.00</u>
Total	\$ 172,801.00

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 \$9,500.00 for A/E and \$172,801.00 for construction funded by G.O. Bonds - General from Asphalt Paving, project number PW01040, to Beale Street Repaving, project number PW01232.

BE IT FURTHER RESOLVED, that there be and is hereby appropriated the sum of \$172,801.00 funded by G.O. Bonds-General chargeable to the Fiscal Year 2011 Capital Improvement Budget and credited as follows:

Project Title:	Beale Street Repaving
Project Number:	PW01232
Amount:	\$172,801.00