

## CITY COUNCIL RESOLUTION

WHEREAS, Elvis Presley Boulevard is home to one of the most visited tourist attractions in the City of Memphis and is a gateway to a business district that is inclusive of several Fortune 5000 companies; and

WHEREAS, Elvis Presley Boulevard has been denied much needed repair and beautification to greet citizens and visitors as they enter the Whitehaven Community; and

WHEREAS, the City of Memphis government has worked tirelessly for almost a decade to secure funds through various state and federal grants to help fund the Elvis Presley Boulevard improvements; and

WHEREAS, the State of Tennessee has committed to \$27 million to help fund this undertaking in three installments with the first to be disbursed in FY 2013 and the City of Memphis is currently seeking approval of a TIGER IV grant application to the federal government; and

WHEREAS, the City of Memphis has to make an investment in this project as well at a total cost of \$16 million; and

WHEREAS, in order to draw down funds from the State of Tennessee for the current fiscal year, the City of Memphis must allocate and appropriate \$8 million for FY 2013 CIP budget and \$8 million for FY 2014 CIP budget; and

WHEREAS, the Memphis City Council deems it prudent to request the Administration to seek the release of funds from the State of Tennessee to begin work on this much needed project no later than November 2012; and

WHEREAS, the Memphis City Council believes that the Chairman of the Memphis City Council should appoint a 3 person panel to monitor and report back to the council on its progress periodically; and

WHEREAS, the Memphis City Council also believes it necessary to amend the FY2012 CIP Budget to include an \$8 million allocation for construction of the Elvis Presley Boulevard project.

NOW, THEREFORE, BE IT RESOLVED that the Memphis City Council hereby amends the FY2012 CIP Budget to add \$8 million for the Elvis Presley Boulevard project within the Public Works Division.

BE IT FURTHER RESOLVED that the FY2012 CIP Budget outlying years for this project shall be amended to include an \$8 million allocation for the FY2014 CIP Budget.

BE IT FURTHER RESOLVED that the Memphis City Council requests the Administration to begin the process of drawing down the \$27 million committed by the State of Tennessee for the Elvis Presley Boulevard Project upon the passing of this resolution.

Harold Collins  
Council Member