

RESOLUTION

WHEREAS, the Division of Housing and Community Development continues in its efforts to assist in the development of affordable multi-family housing within the City of Memphis; and

WHEREAS, the FY 2009 Capital Improvement Budget includes an allocation for the HCD-Strategic Community Investment Funds Program, project number CD01022, to provide funds for infrastructure construction related activities; and

WHEREAS, the construction related activities associated with the Aprilwoods West Phase II, project number CD90052, are ready to commence; and

WHEREAS, it is necessary to amend the FY09 Capital Improvement Budget by transferring an allocation of \$500,000.00 funded by G. O. Bonds-General from HCD-Strategic Community Investment Funds Program, project number CD01022, to Aprilwoods West Phase II, project number CD90052 for infrastructure construction; and

WHEREAS, it is necessary to appropriate \$500,000.00 funded by G. O. Bonds-General in Aprilwoods West Phase II, project number CD90052, for infrastructure construction costs related to Aprilwoods West Phase II.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the FY09 Capital Improvement Budget be amended by transferring an allocation of \$500,000.00 funded by G. O. Bonds-General from HCD-Strategic Community Investment Funds Program, project number CD01022, to Aprilwoods West Phase II, project number CD90052.

BE IT FURTHER RESOLVED, that there be and hereby appropriated the sum of \$500,000.00 funded by G. O. Bonds-General chargeable to the FY 2009 Capital Improvement Budget and credited as follows:

Project Title:	Aprilwoods West Phase II
Project Number:	CD90052
Contract Construction:	\$500,000.00