



Memphis City Council Summary Sheet

1. Description of the Item (Resolution, Ordinance, etc.)

This resolution is to transfer and appropriate construction funds for PW01261 to extend Paul Lowery Rd. from its existing terminus 7200 feet to the South.

2. Initiating Party (e.g. Public Works, at request of City Council, etc.)

The Public Works Division is the initiating party of this resolution.

3. State whether this is a change to an existing ordinance or resolution, if applicable.

No change is required.

4. State whether this requires a new contract, or amends an existing contract, if applicable.

This project requires a construction contract with Ferrell Paving, Inc.

5. State whether this requires an expenditure of funds/requires a budget amendment.

This project requires an expenditure of \$2,300,000.00 (including 4% for contingency) from CIP budget.



RESOLUTION

A resolution to transfer and appropriate construction funds to extend Paul Lowery Rd. from its existing terminus 7200 feet to the South.

WHEREAS, the Council of the City of Memphis approved the Paul Lowery Road Extension number PW01261 as part of the Fiscal Year 2016 Capital Improvement Budget; and

WHEREAS, bids were taken on September 4, 2015 for Paul Lowery Road Extension, project number PW01261 with the lowest of three bids being \$2,210,338.00 submitted by Ferrell Paving.

WHEREAS, it is necessary to transfer a Land Acquisition allocation of \$100,000.00 to Construction funded by GO Bonds – General (Public Works), project number PW01261; and

WHEREAS, it is necessary to appropriate \$2,300,000.00 funded by GO Bonds - General for Paul Lowery Road Extension, project number PW01261 as follows:

Contract Amount	\$2,210,338.00
Project Contingencies	<u>89,662.00</u>
Total Amount	\$2,300,000.00

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the Fiscal Year 2016 Capital Improvement Budget be and is hereby amended by the appropriating of \$2,300,000.00 funded by G O Bonds to project number PW01261 for the Paul Lowery Road extension.

BE IT FURTHER RESOLVED, that there be and is hereby appropriated the sum of \$2,300,000.00 in G O Bonds chargeable to the Fiscal Year 2016 Capital Improvement Budget and credited as follows:

Project Title:	Paul Lowery Road Extension
Project Number:	PW01261
Total Amount	2,300,000.00