



Legislation Details (With Text)

File #: 19-0315 **Version:** 1 **Name:** HWY 127S Request for LGIP Refund
Type: Resolution **Status:** Passed
File created: 9/23/2019 **In control:** City Council
On agenda: 10/8/2019 **Final action:** 10/8/2019
Title: Approval to request refund for LGIP funds deposited for SR-28/US 127 Homesteads Project
Sponsors:
Indexes:
Code sections:
Attachments: 1. LGIP Refund Request_TDOT

Date	Ver.	Action By	Action	Result
10/8/2019	1	City Council	approved	
10/1/2019	1	Work Session		

Approval to request refund for LGIP funds deposited for SR-28/US 127 Homesteads Project

SUMMARY: The City deposited \$1,137,597.50 into the Local Government Investment Pool for the SR-28/US 127 Homesteads Project. The balance of the deposit is \$1,199,444.72 (includes interest). The project was to relocate utility lines from south of Sawmill Road to Cleveland Street for the road to be widened. In order to receive reimbursement of these funds deposited in 2010 for the project, a formal request needs to be made. The road has recently been paved so it is evident that the road widening project is on hold for at least 15 years until the next paving cycle.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Authorize Mayor to make formal request