

RESOLUTION NO. 26707

A RESOLUTION AUTHORIZING THE MAYOR TO ACCEPT THE CONTRACT WITH THE TENNESSEE DEPARTMENT OF TRANSPORTATION (TDOT) RELATIVE TO INVESTING IN THE LOCAL GOVERNMENT INVESTMENT POOL (LGIP) ADMINISTERED BY THE STATE TREASURY DEPARTMENT AND AUTHORIZE DEPOSITS TO THE LGIP ACCOUNT OF TWENTY (20%) PERCENT OF THE ESTIMATED PROJECT COST FOR THE SHALLOWFORD ROAD PROJECT (GUNBARREL ROAD TO JENKINS ROAD) IN AN AMOUNT OF SIX HUNDRED TWENTY THOUSAND DOLLARS (\$620,000.00).

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, that it is hereby authorizing the Mayor to accept the contract with the Tennessee Department of Transportation (TDOT) relative to investing in Local Government Investment Pool (LGIP) administered by the State Treasury Department and authorize deposits to the LGIP account of 20% of the estimated project cost for the Shallowford Road Project (Gunbarrel Road to Jenkins Road) in an amount of \$620,000.00.

ADOPTED: May 24, 2011

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