

RESOLUTION 15-47

A RESOLUTION TO APPROVE FUNDING FOR THE CITY OF SPRING HILL'S RIGHT OF WAY DEPOSIT FOR THE STATE INDUSTRIAL ACCESS GRANT FOR PROJECT SHOTGUN

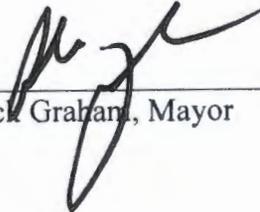
WHEREAS, the Spring Hill Board of Mayor and Aldermen is committed to the safety of the citizens of the City of Spring Hill; and

WHEREAS, the City of Spring Hill entered into an agreement with TDOT for a State Industrial Access Grant for Project Shotgun; and

WHEREAS, the City of Spring Hill is committed to fund its share of the right of way phase of the project in the amount of \$60,000.00, which is now due.

NOW, THEREFORE BE IT RESOLVED, that the Board of Mayor and Alderman for City of Spring Hill approves the right of way deposit for the state industrial access grant for Project Shotgun in the amount of \$60,000.00.

Passed and adopted by the Board of Mayor and Aldermen of the City of Spring Hill, Tennessee on the 18th day of May, 2015.



Rick Graham, Mayor

ATTEST:



April Goad, City Recorder

LEGAL FORM APPROVED:



Patrick Carter, City Attorney



STATE OF TENNESSEE
DEPARTMENT OF TRANSPORTATION
PROGRAM DEVELOPMENT & ADMINISTRATION DIVISION
LOCAL PROGRAMS DEVELOPMENT OFFICE
SUITE 600, JAMES K. POLK BUILDING
505 DEADERICK STREET
NASHVILLE, TENNESSEE 37243-1402
(615) 741-5314

JOHN C. SCHROER
COMMISSIONER

BILL HASLAM
GOVERNOR

April 9, 2015

Honorable Rick Graham
Mayor, City of Spring Hill
199 Town Center Parkway
P.O. Box 789
Spring Hill, TN 37174

RE: Right-of-Way Deposit, State Industrial Access Serving Project Shotgun
Spring Hill, Maury County
PIN No: 121394.00
Federal Project No.: N/A
State Project No.: 60LPLM-S3-022
Contract No: 140252

Dear Mayor Graham,

I am pleased to inform you that the Department is now in position to advance with the Right-of-Way phase of the referenced project. The current estimate for your agency's share of the cost is \$60,000.00.

You can either submit this deposit by check or in the Local Government Investment Pool (LGIP). If you would like to place in the LGIP, please fill out the attached agreement and submit according to the instructions attached.

When we receive your deposit, we will be in a position to proceed with the Right-of-Way phase in a timely manner. Should you have any questions concerning this request, please call Kim Y. Thompson at 615-532-6083 or by email at kim.y.thompson@tn.gov.

Sincerely,

A handwritten signature in blue ink that reads "Whitney Sullivan".

Whitney Sullivan
Transportation Manager
whitney.sullivan@tn.gov

C O N T R A C T

THIS AGREEMENT, made and entered into this ____ day of _____, 20____, by and between **THE TREASURY DEPARTMENT OF THE STATE OF TENNESSEE**, hereinafter referred to as the "Treasury", and the City of Spring Hill, Tennessee, hereinafter referred to as the "Local Agency".

W I T N E S S E T H:

WHEREAS, the State of Tennessee, acting through the Department of Transportation, entered into a contract with the City of Spring Hill, hereinafter called "Local Agency", on the ____ day of _____, 20____ relative to providing for implementation of State Industrial Access Serving Project Shotgun.

WHEREAS, said agreement provides that the Local Agency may deposit its pro rata share of the estimated cost of the project with the Treasury for temporary investment as an alternative to furnishing the Department with said share, and the Local Agency has elected to use said alternate; and

WHEREAS, the Local Agency has made application to participate in the Local Government Investment Pool which has been accepted by the Treasury and has deposited its pro rata share of the estimated cost of the project by immediate credit transfer and advised the Treasury thereof and identified the account to which said deposit should be credited.

NOW THEREFORE, in consideration of the premises, the Treasury and the Local Agency agree as follows:

The Local Agency hereby authorizes Treasury to transfer from its Local Government Investment Pool Account (LGIP Account) relative to the above- identified project, to the account of the Department of Transportation, such amounts as said Department may request from time to time by written instructions from its Finance Director, without liability.

The Local Agency understands that no funds in its LGIP account shall be subject to withdrawal until the project is completed and the actual pro rata share of cost is determined. On completion, any surplus will be returned to the Local Agency pursuant to written instructions of said Department with an accounting of transfers made.

The Treasury will credit interest to the account which will be added to the principal and will become part of the surplus, if any, for disposition by said Department at the completion of the project. LGIP account statements will be sent to the Local Agency and said Department monthly. There will be an administrative fee charged to the Local Agency for the LGIP account at the same rate as other LGIP accounts are charged.

It is understood by the parties that the Treasury shall be responsible for the investment of aforesaid sum in accordance with the terms and conditions of the administration of the pool.

IN WITNESS WHEREOF, the parties have caused this instrument to be executed by their duly authorized officials as of the date above written.

**STATE OF TENNESSEE
TREASURY DEPARTMENT**

By: _____

NAME OF OFFICIAL WHOSE
SIGNATURE APPEARS BELOW

(Type or Print)

TITLE: _____

ADDRESS: _____

TELEPHONE NO: _____

COUNTY OF: _____

SIGNATURE
OF OFFICIAL: _____

INSTRUCTIONS FOR DEPOSITING FUNDS
FOR INVESTMENT IN LOCAL GOVERNMENT INVESTMENT POOL

Enclosed herewith you will find one (1) copy of a contract relative to investing in the Local Government Investment Pool (LGIP) administered by the State Treasury Department. These are for your use in providing evidence that the Local Agency's pro-rata share of funds for the amount set forth in the project agreement relative to the project identified in the contract have been deposited for the use of the Department of Transportation. After completing the information necessary in the body of the contract you will need to have a total of four (4) original copies signed by an authorized official. Due to the sophistication of today's copiers, signatures in ink of a color other than black will clearly mark them as original signatures and prevent possible delays. Mail two (2) copies to, Assistant Director of Investment Department, P. O. Box 198785, Nashville, TN., 37219-8785, and one (1) copy to Jennifer Herstek, Finance Administrator, Tennessee Department of Transportation, 800 James K. Polk Building, Nashville, TN 37243-0329. The remaining copy is to be retained for your file until a fully executed copy is returned by the Treasury Department. Any questions you have should be directed to **Assistant Director of Investment Department at (615) 253-1536**.

Please note that due to the volume of deposits, the Treasury Department will not confirm to TDOT that your deposit has been made more than once a month. To prevent delays in project development, once you have made the deposit, call the person who signed the letter transmitting this document. Give that person the account number to which you have made your deposit, the amount of your deposit and the date on which you submitted it.