



CITY OF
FORESTPARK

City Council Agenda Item

Subject: Council Discussion of LMIG Street Paving – Public Works Department

Submitted By: Public Works- Bobby Jinks

Date Submitted: August 7, 2023

Work Session Date: August 21, 2023

Council Meeting August 21, 2023

Date:

Background/History:

LMIG Street paving contract has been approved by GDOT and the funds given to COFP are in the amount of
\$213,458.13 Fiscal Year 2020 30% = \$64,037.44
\$201,376.26 Fiscal Year 2022 30% = \$60,412.88
\$205,949.13 Fiscal Year 2023

Total Funds Received \$620,783.52 Total Matched \$124,450.32

The COFP would be responsible for the 30% match totaling \$124,450.32. This will be a budget adjustment request to be allocated from the unrestricted fund balance.

The COFP is required to match 30%. Each local government is required to match this formula amount in accordance with Code Section 48-8-244(d).

Attached are the streets we are needing to have paved and the estimate to proceed upon approval.

Cost: \$ \$124,450.32

Budgeted for: _____ **Yes** x **No**

Financial Impact:

Action Requested from Council: