



Legislation Details (With Text)

File #: 23-0095 **Version:** 1 **Name:** Transfer from ED Fund to TI in Capital Projects Fund
Type: Resolution **Status:** Passed
File created: 3/10/2023 **In control:** City Council Legislative Session
On agenda: 3/22/2023 **Final action:** 3/22/2023
Title: Resolution to Amend the Fiscal Year 2023 Council Approved Budget to Appropriate \$218,469 from the Economic Development Fund Balance to the Transportation Initiative Project in the Capital Projects Fund

Sponsors:

Indexes: DO NOT USE - 21 - Good Government

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
3/22/2023	1	City Council Legislative Session	approved	Pass

Resolution to Amend the Fiscal Year 2023 Council Approved Budget to Appropriate \$218,469 from the Economic Development Fund Balance to the Transportation Initiative Project in the Capital Projects Fund

PURPOSE/BACKGROUND:

The Freeman Drive Alignment Project ("Project") was completed in July of 2020. That Project provided realignment and street improvements to provide safe and adequate access to the future Newmarket Creek Park and Trail System and to encourage completion of the H2O development (by a private developer). Public Works constructed that Project using then available project funds. The purpose of this transfer is to reimburse Public Works for that expenditure.

Discussion:

See Purpose/Background.

Impact:

See Purpose/Background.

Recommendation:

Approve Resolution

WHEREAS, the Public Works Department provided realignment and street improvements along Freeman Drive to provide safe and adequate access to the future Newmarket Creek Park and Trail System, as well as to encourage completion of the nearby H2O privately-constructed

development;

WHEREAS, the Public Works Department funded that construction using then available project funds; and

WHEREAS, \$218,469 of the Economic Development Fund Fund Balance has been identified and is available to reimburse Public Works for that expenditure.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HAMPTON, VIRGINIA that:

The Fiscal Year 2023 Council Approved Budget is amended to appropriate \$218,469 from the Economic Development Fund Fund Balance to the Transportation Initiative Project in the Capital Projects Fund.