



Legislation Details (With Text)

File #: 24-0242 **Version:** 1 **Name:** Fund Transfer to Big Bethel Blueway Project
Type: Resolution **Status:** Passed
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On agenda: 5/8/2024 **Final action:** 5/8/2024
Title: Resolution to Transfer \$2,500,000 from the Lake Hampton Environmental Impact Bond Project and \$900,000 from the North Armistead Avenue Road Raising Environmental Impact Bond Project to the Big Bethel Blueway Environmental Impact Bond Project within the Capital Budget (Capital Projects) Fund

Sponsors:

Indexes: Stormwater

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
5/8/2024	1	City Council Legislative Session	approved	Pass

Resolution to Transfer \$2,500,000 from the Lake Hampton Environmental Impact Bond Project and \$900,000 from the North Armistead Avenue Road Raising Environmental Impact Bond Project to the Big Bethel Blueway Environmental Impact Bond Project within the Capital Budget (Capital Projects) Fund

PURPOSE/BACKGROUND:

In 2020, the City of Hampton (“City”) received \$12,000,000.00 in Environmental Impact Bond funding. The funds were split among the three resiliency pilot projects: Lake Hampton Environmental Impact Bond Project (\$3,831,828) (the “Lake Hampton Project”), North Armistead Avenue Road Raising Environmental Impact Bond Project (\$5,432,302) (the “North Armistead Project”), and the Big Bethel Blueway Environmental Impact Bond Project (\$2,735,870) (the “Big Bethel Blueway Project”). Staff has been able to leverage the Environmental Impact Bond funding to attain \$33,811,635 in additional grant funding for these three projects.

City Staff has identified \$2,500,000 from the Lake Hampton Project (currently under construction) and \$900,000 from the North Armistead Project (currently 90% designed) that may be utilized and is available for the Big Bethel Blueway Project (pending construction). Hampton City Charter Sec. 6.12 and Hampton City Code 2-137 authorize the City Manager at any time during a fiscal year to make certain transfers of certain unencumbered appropriations and report those to City Council on a quarterly basis; however Hampton City Code 2-137 requires that Council must approve any transfer of bond funds. Pursuant to those provisions, staff recommends that City Council approve the transfer of these funds.

Discussion:

See Purpose/Background Above.

Impact:

The Big Bethel Blueway Project will demonstrate how increased stormwater storage can be attained within existing channels and canals while providing additional recreational and educational opportunities. The project area includes the section of the Big Bethel canal between Albany Street and Lassiter Road.

Recommendation:

Approve Resolution

WHEREAS, City staff has identified \$2,500,000 in surplus funds from the Lake Hampton Environmental Impact Bond Project (the “Lake Hampton Project”) and \$900,000 in surplus funds from the North Armistead Avenue Road Raising Environmental Impact Bond Project (the “North Armistead Project”) that can be utilized for the construction of the Big Bethel Blueway Environmental Impact Bond Project (the “Big Bethel Blueway Project”);

WHEREAS, appropriations for the Lake Hampton Project, the North Armistead Project and the Big Bethel Blueway Project are part of those funds previously appropriated to the Capital Budget (Capital Projects) Fund;

WHEREAS, Hampton City Charter Sec. 6.12 and Hampton City Code Sec. 2-137 authorize the City Manager to transfer certain unencumbered funds from project to project, but also requires that City Council approve transfers of bond funds; and

WHEREAS, City staff recommends that City Council approve the transfer of \$2,500,000 in bond funds from the Lake Hampton Project and \$900,000 in bond funds from the North Armistead Project to the Big Bethel Blueway Project.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Hampton, Virginia hereby:

1. Transfers within the Capital Budget (Capital Projects) Fund \$2,500,000 from the Lake Hampton Project and \$900,000 from the North Armistead Project to the Big Bethel Blueway Project; and
2. Authorizes the City Manager, or authorized designee, to execute and deliver any and all documents necessary to carry out the purposes of this resolution, subject to approval by the City Attorney.