



Legislation Text

File #: 16-0345, Version: 1

Resolution Requesting \$1,520,370 from the Virginia Department of Transportation's FY18 Revenue Sharing Program and Authorization for the City Manager to Execute Necessary Project Agreements

PURPOSE/BACKGROUND:

The City has identified two potentially qualifying projects for VDOT's consideration for funding under the Revenue Sharing program. These projects are funded with 50% State funds and 50% Local Funds.

Discussion:

In reviewing the need for Revenue Sharing funds during the project application process, it was determined that there was a shortfall on two existing Revenue Sharing projects in the City of Hampton: King Street Phase IV - I-64 to Lincoln Street and Commerce Drive Extension from Convention Drive to Mercury Blvd. The King Street Phase IV project is short of funds due to additional traffic signal work while the shortfall on the Commerce Drive project is due to much higher than expected costs for acquiring the land necessary to build the project.

The VDOT Six Year Improvement Program includes \$100 million for the Revenue Sharing program in FY18. Since shortfalls on existing projects are usually considered a high priority, we expect that we will be successful in applying for the additional funds.

Impact:

Not Applicable.

Recommendation:

Approve Resolution

WHEREAS, the City of Hampton desires to submit an application for an allocation of \$1,520,370 through the Virginia Department of Transportation's fiscal year 2018 Revenue Sharing Program;

WHEREAS, the City of Hampton has identified two (2) potentially qualifying projects for VDOT's consideration for funding under this program; and

WHEREAS, the City of Hampton has committed funding for these projects equal to or in excess of any VDOT revenue sharing funds received;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF HAMPTON, VIRGINIA: hereby authorizes the City Manager to submit the following projects for consideration by VDOT through the Revenue Sharing Program:

<u>PROJECT</u>	<u>ESTIMATED COST</u>
1. King Street Phase IV	\$370,370
2. Commerce Drive	\$1,150,000
Total:	\$1,520,370

BE IT FURTHER RESOLVED that the City Council hereby grants authority for the City Manager to execute project administrative agreements for any approved revenue sharing projects.