



## Legislation Text

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**File #:** 17-0292, **Version:** 1

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Resolution Approving the Transfer of \$600 from North Campus Parkway Final Overlay, \$76,500 from Franklin Street Extension, and \$5,450 from North King Street Phase 2 VDOT Revenue Sharing Projects to Buckroe Avenue Reconstruction-Phase 1 VDOT Revenue Sharing Project and \$5,450 from North King Street Phase 2 Bond Project to Buckroe Avenue Reconstruction-Phase 1 Bond Project

### **PURPOSE/BACKGROUND:**

The City's adopted Capital Improvement Plan (CIP) approved the Virginia Department of Transportation (VDOT) Revenue Sharing funds for North Campus Parkway Final Overlay, Franklin Street Extension, North King Street Phase 2, and Buckroe Avenue Reconstruction-Phase 1. The construction cost of North Campus Parkway Final Overlay, Franklin Street Extension, and North King Street Phase 2 were completed under budget; and the cost of the Buckroe Avenue Reconstruction-Phase 1 is greater than programmed.

Revenue Sharing funds comprise 50% State and 50% City funds. VDOT has agreed to transfer the excess State share of funds from the North Campus Parkway Final Overlay, Franklin Street Extension, and North King Street Phase 2 projects to the Buckroe Avenue Reconstruction-Phase 1 project to cover the additional construction costs. It is proposed that the City match be transferred to the Buckroe Avenue project as well.

### **Discussion:**

Based on changed site conditions, the Buckroe Avenue Reconstruction-Phase 1 project currently is \$165,100 short of funds. It is proposed that the excess VDOT Revenue Sharing funds from the North Campus Parkway Final Overlay project be transferred and appropriated in the amount of \$600 and the excess VDOT Revenue Sharing funds from the Franklin Street Extension project be transferred and appropriated in the amount of \$76,500 for a total \$77,100 in VDOT Revenue Sharing funds. The existing City's 50% match of \$77,100 will be provided in the first quarter adjustments. The remaining shortfall of \$10,900 will come from \$5,450 from North King Street Phase 2 VDOT Revenue Sharing Project and the City's share of \$5,450 from the North King Street Phase 2 Bond Project to Buckroe Avenue Reconstruction-Phase 1 Bond Project.

The State share of funds is reimbursable and is paid on a reimbursement basis following the expenditure of City funds.

### **Impact:**

Not Applicable

### **Recommendation:**

Approve Resolution

**WHEREAS,** the City's adopted Capital Improvement Plan (CIP) approved funding for the

Virginia Department of Transportation (VDOT) funded North Campus Parkway Final Overlay, Franklin Street Extension, North King Street Phase 2, and Buckroe Ave Reconstruction-Phase 1;

**WHEREAS**, the construction cost of North Campus Parkway Final Overlay, Franklin Street Extension, and North King Street Phase 2 were completed under budget, and the cost of the Buckroe Avenue Reconstruction-Phase 1 is greater than programmed;

**WHEREAS**, VDOT has agreed to transfer the excess funds from the North Campus Parkway Final Overlay, Franklin Street Extension, and North King Street Phase 2 projects to the Buckroe Avenue Reconstruction-Phase 1 project to cover the additional construction costs; and

**WHEREAS**, the State share of these funds is reimbursable and is paid on a reimbursement basis following the expenditure of City funds.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF HAMPTON, VIRGINIA** that the resolution is approved to transfer of \$600 from North Campus Parkway Final Overlay, \$76,500 from Franklin Street Extension, and \$5,450 from North King Street Phase 2 VDOT Revenue Sharing Projects to Buckroe Avenue Reconstruction-Phase 1 VDOT Revenue Sharing Project and \$5,450 from North King Street Phase 2 Bond Project to Buckroe Avenue Reconstruction-Phase 1 Bond Project.