



CITY OF RICHMOND

Department of Planning & Development Review *Staff Report*

Ord. No. 2014-138: To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to accept funds in the total amount of \$10,000,000 from the Virginia Department of Transportation, and to appropriate the increase to the Fiscal Year 2014-2015 Capital Budget by increasing estimated revenues and the amounts appropriated to various projects in various categories as set forth on the attachment by \$10,000,000 for the purpose of appropriating funding received from the Virginia Department of Transportation's Fiscal Year 2015 Revenue Sharing Program for various projects.

To: City Planning Commission
From: Land Use Administration
Date: July 7, 2014

PETITIONER

City of Richmond

PURPOSE

To accept \$10,000,000 from the Virginia Department of Transportation for various transportation projects under the Revenue Sharing Program.

SUMMARY & RECOMMENDATION

The General Assembly has directed VDOT to establish several initiatives aimed at accelerating road construction and providing funding assistance for the maintenance or improvements to their transportation system. One such initiative is the Revenue Sharing Program; under which the City of Richmond is eligible for matching funds on a (50% Local Funding, 50% State Funding) basis up to \$10,000,000.

The Virginia Department of Transportation received a statewide request of \$183,413,802 in FY15 Revenue Sharing funds. VDOT has recommended to the Commonwealth Transportation Board (CTB) that all requests be fully funded. The CTB will formally approve these requests at its June 19th meeting.

The City Council authorized and approved the City's participation in the FY15 Revenue Sharing Program. The attached list of projects was approved by City Council Resolution 2013-R206-197 adopted 10/28/13.

The City applied and has been recommended award by VDOT \$10,000,000 funding for the projects shown in the attached spreadsheet.

Council action is required to amend the Fiscal Year 2014-2015 Capital Budget in order to accept and appropriate the FY15 Revenue Sharing Funds from VDOT. Funding for the City's match is included in the approved FY15 budget or prior years funding. This council ordinance will be adopted after the CTB's June 19th formal approval of the Revenue Share Funds.

The Department of Public Works recommends approval of this ordinance.

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