



CITY OF RICHMOND

Department of Planning & Development Review *Staff Report*

Ord. No. 2015-175: 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 2015-2016 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 2016 Revenue Sharing Program for various projects.

To: City Planning Commission
From: Land Use Administration
Date: September 21, 2015

PETITIONER

City of Richmond
Department of Public Works

LOCATION

City of Richmond

PURPOSE

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 2015-2016 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.

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 \$189,133,386 in FY16 Revenue Sharing funds. VDOT recommended to the Commonwealth Transportation Board (CTB) that all requests be fully funded. The CTB formally approved these requests at its June 2015 meeting.

The City Council authorized and approved the City's participation in the FY16 Revenue Sharing Program. The attached list of projects was approved by City Council Resolution 2014-R201-217 adopted 10/27/14. 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 2015-2016 Capital Budget in order to accept and appropriate the FY16 Revenue Sharing Funds from VDOT. Funding for the City's match is included in the approved FY16 budget or prior years funding.

The Department of Public Works recommends approval of this ordinance.

FINDINGS OF FACT

Fiscal Impact/Cost to City

Increase in revenue of \$10,000,000. The City's share of the project cost (50%) in the amount of \$10,000,000 for the referenced projects is budgeted in the adopted FY16 budget or prior years funding.

Fiscal Implications

Not accepting these funds will result in a loss of potential revenue and in foregoing or paying for capital improvements with City funds.

Budget Amendment

A budget amendment is necessary to the FY16 CIP budget to appropriate funds to the project account as shown in the attachment.

Site Description

City wide.

Master Plan

The Master Plan states, "The long-range transportation policies and strategies for the City of Richmond are designed to enable the City to: function as an integral element of a safe and efficient regional multi-modal public transportation network; maintain a safe, effective and comprehensive roadway network; and develop appropriate alternative models of transportation" (p. 33). The Plan also provides the goal to, "Enhance the existing roadway network to address current and projected transportation demands" (p. 33).

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