COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Pierce R. Homer
Chairman

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Agenda item # 2

RESOLUTION
OF THE
COMMONWEALTH TRANSPORTATION BOARD

October 16, 2008

MOTION

Made By: Mr. Bowie Seconded By: Mr. Sterling
Action: Motion Carried, Unanimously

Title: FY 2009 Revenue Sharing Program

WHEREAS, Section 33.1-23.05 of the *Code of Virginia* prescribes the annual allocation of state funds to provide an equivalent matching allocation for certain local funds designated by the governing body to be placed in a special fund account; and

WHEREAS, Section 33.1-23.05 of the *Code of Virginia* designates that the allocation of this special fund account shall be "… (i) (Effective July 1, 2009) first when such project is administered by the county, city, or town, either directly or by contract with another entity, (ii) second, when such county, city or town commits more local funding than the amount of revenue-sharing funding requested, and (iii) third when the allocation will accelerate an existing project in the Six-Year Improvement Program or the locality's capital plans. Any funds remaining may be applied to any other project that requires an equivalent matching allocation from the governing body;" and

WHEREAS, the General Assembly approved a $15,000,000 Revenue Sharing Program for FY 2009, to be supplemented with up to an additional $35,000,000 as provided in the 2007 General Assembly's approval of House Bill 3202; and

WHEREAS, the governing bodies of certain eligible localities electing to participate in this program for FY 2009 have, with the Virginia Department of Transportation (VDOT), identified specific eligible items of work to be financed from the special fund account as indicated in "Attachment A"; and

WHEREAS, all improvements listed as Rural Additions on "Attachment A" are approved by the counties' governing bodies, and the Local Assistance Division has received a listing of each street and/or subdivision to be improved in those counties and will hold this information in its files; and

WHEREAS, it appears that these items of work fall within the intent of Section 33.1-23.05 of the *Code of Virginia* and comply with the guidelines of the Department for use of such funds.

NOW, THEREFORE, BE IT RESOLVED, that the Commonwealth Transportation Board hereby approves the allocation as set forth in "Attachment A," subject to the availability of funding sufficient to fully fund all allocations specified in "Attachment A.".

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