



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Aubrey L. Layne, Jr.
Chairman

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Agenda item # New Business Item #1

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

July 15, 2015

MOTION

**Made By: Mr. Malbon, Seconded By: Ms. Valentine
Action: Motion Carried, Unanimously**

Title: FY 2016-2021 Six-Year Improvement Program **Transfer and Reallocation of Funds From the Route 460 Project(UPC 103803)**

WHEREAS, § 33.2-214(B) of the *Code of Virginia* requires the Commonwealth Transportation Board (Board) to adopt by July 1 of each year a Six-Year Improvement Program (SYIP) of anticipated projects and programs. On June 17, 2015, a resolution was approved to allocate funds for the Fiscal Years 2016 through 2021; and

WHEREAS, the Board resolved that the Commissioner of Highways should bring requests for transfers of allocations exceeding ten percent of the funds allocated to the donor project to the Board on a monthly basis for their approval prior to taking any action to record or award such action;

WHEREAS, due to the termination of the comprehensive agreement related to the Route 460 PPTA Construction Project and the identification of a new project scope, the Route 460 Project is now subject to the Board's prioritization policy and process adopted pursuant to § 33.2-214.1; and

WHEREAS, funding on this project to resolve the related outstanding contractual commitments are not available until future years; and

Resolution of the Board

FY2016-2021 Six-Year Improvement Program Transfer and Reallocation of Funds From the Route 460 Project (UPC 103803)

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WHEREAS, in accordance with § 33.2-1527, current funding is available in the Priority Transportation Trust Fund (PTF) after providing for the debt service payments supported by the PTF to provide the needed funding, releasing the future year funds committed to the Route 460 Project; and

WHEREAS, Toll Facilities Revolving Account funds were previously expended on project management and oversight activities (UPC 84272) related to development of the Route 460 Project and must be replaced with other funds; and

WHEREAS, in light of the impacts on the motorists utilizing, and the localities in proximity to, the Downtown Tunnel/Midtown Tunnel/MLK Extension Project (DT/MT/MLK Project), the Board has determined that elimination of tolling for the MLK Extension portion of the project is in the public interest and warranted; and

WHEREAS, elimination of the tolls will require the addition of \$78,000,000 to the DT/MT/MLK Project; and

WHEREAS, pursuant to Chapter 726 of the 2014 Acts of Assembly, at the discretion of the Board, a project, such as the DT/MT/MLK Project, that is fully funded in the Six-Year Improvement Program and that has completed the state environmental review process or the review process required by the National Environmental Policy Act, may be exempt from the provisions of the act and thus the prioritization policy and process; and

NOW, THEREFORE, BE IT RESOLVED, by the Commonwealth Transportation Board, that an amount of \$52,841,176 will be provided from the Priority Transportation Fund to provide current allocations to support the payment of the outstanding contractual commitments related to the Route 460 Project; and

BE IT FURTHER RESOLVED, by the Commonwealth Transportation Board, that of the amounts heretofore allocated to the Route 460 Project, \$12,408,392 shall be provided to replace the Toll Facilities Revolving Account funds previously expended on project management and oversight activities related to development of the Route 460 Project; and

BE IT FURTHER RESOLVED, by the Commonwealth Transportation Board, that of the amounts heretofore allocated to the Route 460 Project, \$78,000,000 shall be provided to the DT/MT/MLK Project to eliminate the tolls on the MLK Extension portion of the project; and

BE IT FURTHER RESOLVED, by the Commonwealth Transportation Board, that the remaining amount of \$531,010,895 heretofore allocated to the Route 460 Project in the FY 2016-2021 SYIP shall be made available for reallocation pursuant to the prioritization policy and process adopted by the Board and/or for other lawful purposes.

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