COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

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Agenda item # 7

**RESOLUTION
OF THE
COMMONWEALTH TRANSPORTATION BOARD**

October 18, 2007

MOTION

Made By:Mr. White   **Seconded By:Mr. McCarthy**   Action:Motion
                                   Carried, Unanimously

Title: Systematic Review of Funding Policy

 WHEREAS, the Commonwealth Transportation Board (CTB) passed a resolution on April 19, 2007, requiring the Virginia Department of Transportation (VDOT) and the Department of Rail & Public Transportation (DRPT) to present to the CTB, at its September 2007 meeting recommendations as to how the CTB can ensure that unused funds allocated to VDOT and DRPT are systematically reviewed and reported to the CTB on an annual basis and are either reallocated by the CTB or distributed or reallocated to the locality designated in the original allocation; and

 WHEREAS, it is the desire of the Commonwealth Transportation Board to ensure effective utilization of funds available to VDOT and DRPT; and

 WHEREAS, the Commonwealth Transportation Board has been provided a draft policy that requires the Chief Financial Officers of VDOT and DRPT to annually certify, within six months of Commonwealth's fiscal year end close, that construction project allocations no longer needed for execution of the project have been reallocated by the CTB or distributed or reallocated to the locality designated in the original allocation. VDOT's Inspector General will audit the VDOT certification as part of the annual audit plan and the Auditor of Public Accounts will be notified of this certification requirement for both VDOT and DRPT;

 NOW, THEREFORE, BE IT RESOLVED, that the Commonwealth Transportation Board approves the attached policy.

BE IT FURTHER RESOLVED, that consideration be given to drafting legislation that will codify this CTB policy for the 2009 General Assembly session.

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