

IX. A) VDOT Revenue Sharing Resolution

At the recommendation of VDOT, we completed an application for full funding for the intended completion of corridor enhancements to Memorial Drive. These enhancements are in addition to the current signalization and paving/drainage improvements near West Main Street.

The enhancements include, but are not limited to, road widening, drainage upgrades and improvements, pavement widening & re-surfacing, utility relocations such as sewer lines, sidewalk, curb and gutter on the south east side (Rescue Squad and hospital campus), as well as a crosswalk at West Main Street and conduits for future street lighting along the sidewalk section.

While we are applying in the FY 2019-2020 cycle for Revenue Sharing funds, these monies would not be allocated until FY 2022-2023.

Revenue sharing funds are a 50/50 match, so if awarded, we would need to allocate our share of the funding at the time the state monies are available for use (FY 2022).

While this is very premature, VDOT recommended that we ask now in the event that monies may be awarded. If not, then we would be a higher priority for receiving funds during the next Revenue Sharing cycle which occurs in two years.

We are obligated to expend local funds only if:

- 1.) State monies are allocated
- 2.) Plans and project parameters are approved by Council and VDOT
- 3.) We decide to execute the project on the stated timeline

By FY 2022, the bridge replacement project, and the roundabout project, will be completed. The upgrade of Memorial Drive remains a high priority for the Town, since this road is heavily traveled and leads to our new hospital campus.

We recommend approval of the Resolution.