

IX. B) Re-Designation & Re-Allocation of Transportation Funds

Based on new VDOT submittal requirements in support of funding applications, localities must show within their approved budgets certain specific items. These include General Ledger line item designations that are project-specific. Prior to this, we used generic G/L line item descriptions such as "Revenue Sharing" or "Transportation Reserves".

In addition to the proposed changes to the descriptions, I suggest altering the budget allocation amounts to match our funding submittals. At the time we created the budget, we had no clear idea of available VDOT funding, or even which VDOT programs we would be eligible to apply for funds.

The "Current" sheet shows our budget section as currently approved. The "Proposed" sheet indicates the corrected General Ledger Line Item descriptions, and the matching funding request allocations.

There is no Net Change to the Capital Projects section dollar value, nor to the budget as a whole. Thus, no public hearing is required.

Staff recommends approval of the proposed changes to the budget.