



Legislation Details (With Text)

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Title: Resolution Authorizing Amended Agreement in the Amount of \$260,127 with NC Department of Transportation for EB-5518 Latham Park Greenway

Sponsors:

Indexes:

Code sections:

Attachments: 1. 21-0288 RES Latham Park.pdf

Date	Ver.	Action By	Action	Result
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Resolution Authorizing Amended Agreement in the Amount of \$260,127 with NC Department of Transportation for EB-5518 Latham Park Greenway

Council Priority: Maintain Infrastructure and Provide Sustainable Growth Opportunities

Department: Transportation
Council District: 2 & 3

Public Hearing: N/A
Advertising Date/By: N/A

Contact 1 and Phone: Hanna Cockburn, 604-9243
Contact 2 and Phone: Tyler Meyer, 373-2254

PURPOSE:

A resolution needs to be approved to authorize execution of an amended agreement with NCDOT to provide additional funding for EB-5518 Latham Park Greenway.

BACKGROUND:

The City is currently in the process of reconciling costs and funding amounts on EB-5518, a recently constructed greenway project along Hill Street from Battleground Avenue to North Mendenhall Street. NCDOT has agreed to provide additional funding to support eligible construction costs per City request. The amended agreement provides for NCDOT to reimburse the City an additional \$208,102 with the City responsible for the required additional local match of \$52,025. After this agreement is executed, the final total project funding amount will be \$788,909 for design, right-of-way and construction.

BUDGET IMPACT:

Funding for this project will be increased as follows:

\$208,102 (80%) federal funds
\$ 52,025 (20%) local matching funds
\$260,127

Funding for the local match will come from Transportation Bond Fund account 471-4502-15.6401.

RECOMMENDATION / ACTION REQUESTED:

The Transportation Department recommends and requests approval of the attached resolution authorizing execution of an amended agreement with NCDOT to provide additional funding for EB-5518 Latham Park Greenway.