



Legislation Text

File #: ID 20-0292, **Version:** 1

Resolution Authorizing Municipal Agreement in the Amount of \$27,027 for R-4707: US 29 / Reedy Fork Parkway Interchange

Department: Transportation

Council District: Maintain Infrastructure and Provide Sustainable Growth Opportunities

Public Hearing: N/A

Advertising Date/By: N/A

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PURPOSE:

A resolution needs to be approved to authorize execution of a municipal agreement with NCDOT for the US 29 / Reedy Fork Parkway Interchange Project (R-4707).

BACKGROUND:

Project R-4707 will construct a new interchange south of the current US 29 / Reedy Fork Parkway Interchange. The new interchange is designed to handle current and future traffic demands and will assist in a future project to convert US 29 into I-785. NCDOT has requested the City to reimburse the NCDOT for 20% of eligible construction costs of sidewalks. Right-of-Way acquisition is complete and Construction is scheduled to begin this Summer.

The Municipal Agreement defines the responsibilities of the NCDOT and the City, including the terms to which the NCDOT must comply in order to request reimbursements from the City. The City will reimburse 20% of the project's sidewalk costs up to \$27,027.

BUDGET IMPACT:

Funding in the amount of \$27,027 will come from 2008 Transportation Bond Fund account 471-4503-05.6015. A budget adjustment is required to move funds to the appropriate account.

RECOMMENDATION / ACTION REQUESTED:

Transportation staff recommends and requests approval of the attached resolution authorizing execution of a municipal agreement with NCDOT for the US 29 / Reedy Fork Parkway Interchange Project (R-4707).