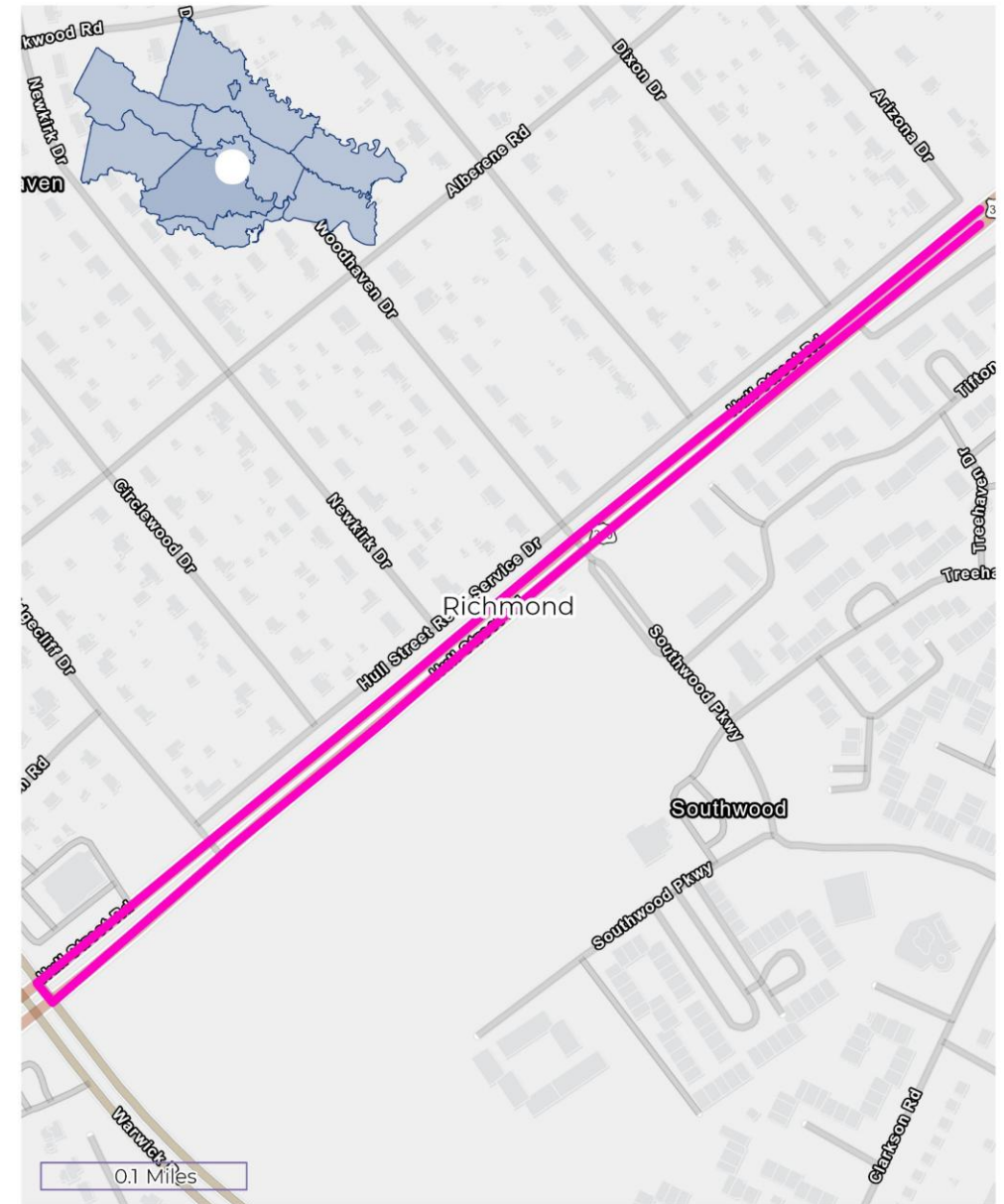


# Hull St. Phase III – UPC 115200

Deeper Dive

# Overview

- Locality **Richmond City**
- Fiscal year **FY30**
- Request **\$7 Million**
- Admin **Locally**
- Phase **PE**
- Funding source **RSTP**
- Notes **Seeking additional funds to be secured to construct the Project as well as taking longer time to secure consultant on board. In addition, even though this phase was initially designed to 60% design, VDOT requested that we treat it as a new project, so we are starting from beginning**



115200 Hull street phase III

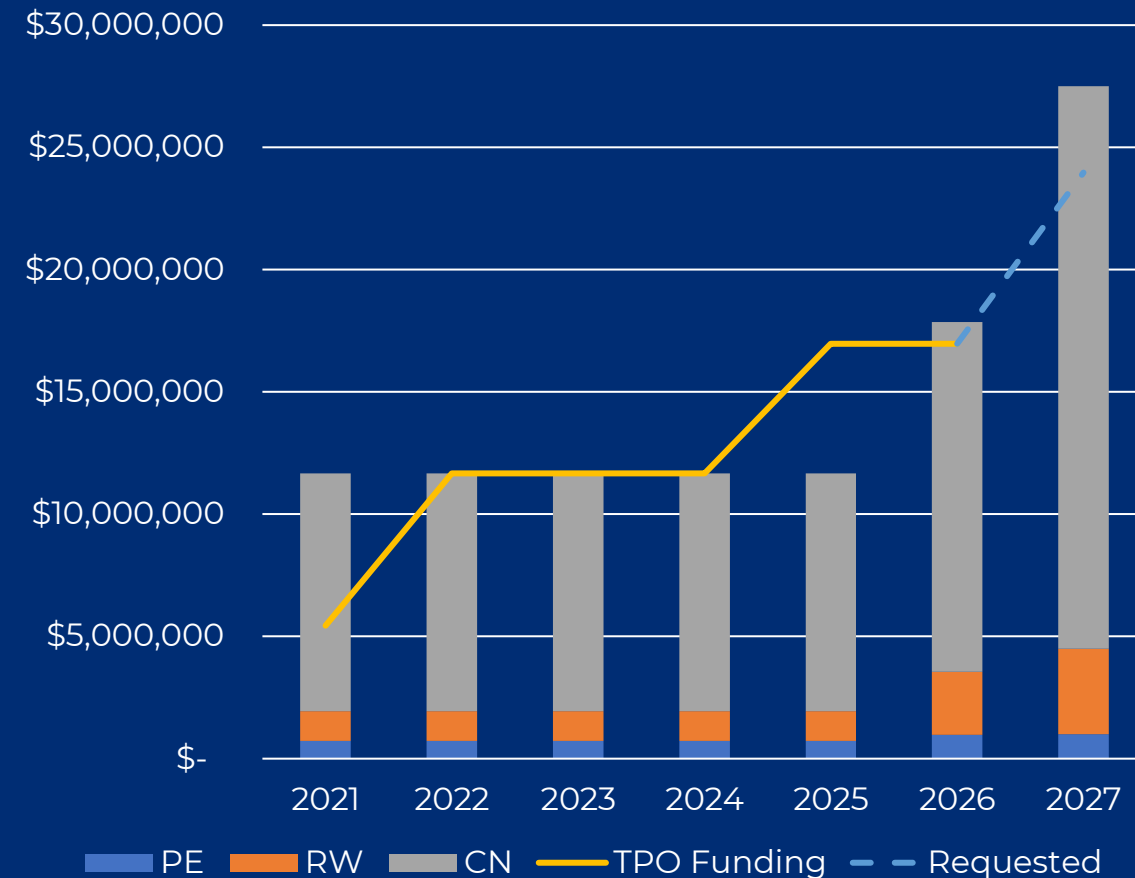
Existing Projects



# Overview

- Is TPO covering full deficit? **No, City received \$ 2 million G.O bonds local funds in FY 29 and will seek additional \$ 2 Million for FY 30.**
- MPO percent increase from initial funding – **105%**
- Staff rec **Partial Funding (\$20M total): Waiver Required; latest request exceeds inflation significantly, second year of large increases**

115200	Total	MPO	MPO Percent
Current	\$ 17,851,000.00	\$ 16,968,000.00	95%
Request	\$ 27,500,000.00	\$ 23,968,000.00	87%
Change	\$ 9,649,000.00	\$ 7,000,000.00	



# Drivers of Funding Gap

Project was already designed to 60% when VDOT recommended it be treated as a new project.

- Attorney Fees
- Storm drain structures, pipes, main water lines
- Project schedule change
- Materials and labor increase in prices due

# Funding Gap Solutions

- City received \$ 2 million G.O bonds local funds in FY 29
- Seeking additional \$ 2 Million for FY 30
- **Project will be short \$ 7million which we are seeking to receive from RSTP funds for FY 28 AND FY 29 OR FY 29 AND FY 30.**

# Requested Action

- The Technical Advisory Committee (TAC) should review and recommend to partially approve, the request for additional funding.
- Staff have previously recommended a partial award of \$3M.

# Self Reported Details

- Project cost increased due to Storm Drian structures, pipes, main water lines price increase , private attorneys fees for RW acquisition and condemnation in addition to materials and labor increase in prices due to inflation and rising CN costs
- Project schedule changes associated with Seeking additional funds to be secured to construct the Project as well as taking longer time to secure consultant on board. In addition, even though this phase was initially designed to 60% design, VDOT 1 requested that we treat it as a new project so we are starting from beginning
- Changes to project funding City received \$ 2 million G.O bonds local funds in FY 29 and will seek additional \$ 2 Million for FY 30. Project will be short \$ 7million which we are seeking to receive from RSTP funds for FY 28 AND FY 29 OR FY 29 AND FY 30.