

Legislation Text

File #: ID 19-007, Version: 1

Subject:

Consider a supplemental appropriation for the General Capital Projects Fund with funding from various sources in the amount of \$4,611,348.27 Presented By: City Staff

Public Works staff applied for and was awarded VDOT funding for various capital projects. In addition, James Madison University and Eastern Mennonite University will also be providing local match requirements on several of the projects and the final interest that was earned on the Series 2016 bonds is now being budgeted.

This supplemental appropriation represents an increase of over 1% of the total city budget. Code of Virginia Section 15.2-2507 requires a public hearing for budget amendments that exceed 1% of the budget.