

Narrative of Amendment to the CVTIP FY18-21

The Virginia Department of Transportation (VDOT) has proposed the following funding adjustment to the CVTIP FY18-21. This funding adjustment—which has been reviewed and approved at the staff level of the Metropolitan Planning Organization (MPO)—reflect changes in funding needs regarding the Odd Fellows Rd. Segment B2 GARVEE (Grant Application Revenue Vehicle) Debt Service.

The following addition to the “Urban Projects” section of Section 3 of the CVTIP18-21 would reflect the funding changes:

UPC NO	110391		SCOPE			
SYSTEM	Urban	JURISDICTION	Lynchburg		OVERSIGHT	NFO
PROJECT	#HB2.FY17 ODDFELLOWS ROAD SEG B2 RECON GARVEE DEBT SERVICE			ADMIN BY	VDOT	
DESCRIPTION						
PROGRAM NOTE	TIP AMD - add an addit'l \$3,628,065 (AC-STP/STBG) FFY18, add \$599,143 (ACC-STP/STBG) FFY18, add \$629,971 (ACC-STP/STBG) FFY19, add \$594,518 (ACC-STP/STBG) FFY20, add \$559,636 (ACC-STP/STBG) FFY21 PE phase. Includes \$599,143 GARVEE Debt Service interest for FFY18, \$629,971 GARVEE Debt Service interest for FFY19, \$594,518 GARVEE Debt Service interest for FFY20, \$559,636 GARVEE Debt Service interest for FFY21, \$3,403,539 GARVEE Debt Service interest for FFY22-FFY33. Total GARVEE interest on project \$5,853,387. Corresponding CN UPC 109554 in the Lynchburg MPO CN: Safety/ITS/Operational Improvements grouping.					
ROUTE/STREET	9999			TOTAL COST	\$5,853,387	
	FUND SOURCE	MATCH	FY18	FY19	FY20	FY21
PE	Federal - AC CONVERSION	\$0	\$599,143	\$629,971	\$594,518	\$559,636
	Federal - STP/STBG	\$0	\$0	\$0	\$0	\$0
PE TOTAL		\$0	\$599,143	\$0	\$0	\$0
PE AC	Federal - AC	\$0	\$3,628,065	\$0	\$0	\$0
MPO Note						