



RESOLUTION NO. 15-14

Adopting an Amendment to the 2015 Budget for the Dulles Corridor Metrorail Project Phase 1

WHEREAS, On December 10, 2014, the Board of Directors, in Resolution No. 14-31, approved the 2015 Budget for the Airports Authority which included, under the Dulles Corridor Enterprise Fund, a budget for Phase 1 of the Dulles Corridor Metrorail Project (Phase 1), including concurrent roadway improvements;

WHEREAS, A recently concluded global settlement with the construction contractor for Phase 1, Dulles Transit Partners (DTP), along with the resolution of other outstanding matters relating to Phase 1, has allowed Airports Authority staff to project a final Phase 1 close-out cost of approximately \$2.982 billion and to move to the final close-out of the Phase 1 project;

WHEREAS, This projected Phase 1 close-out cost of approximately \$2.982 billion represents an increase of \$76 million from the current Phase 1 approved budget authorization of approximately \$2.906 billion;

WHEREAS, This additional Phase 1 cost of \$76 million will be shared in accordance with the 2007 Local Funding Agreement between the Airports Authority, Fairfax County and Loudoun County;

WHEREAS, Staff has recommended that the Airports Authority's Phase 1 budget authorization be amended by increasing it by \$76 million to \$2,981,713,330; and

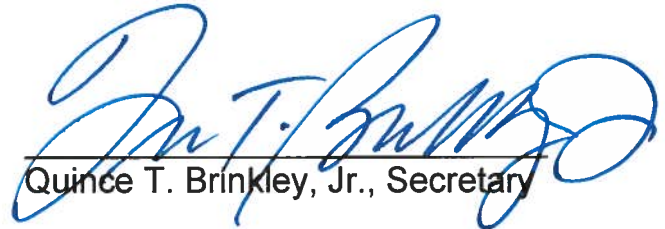
WHEREAS, The Dulles Corridor and Finance Committees have accepted that staff recommendation, and has recommended that the Board so amend the Phase 1 budget authorization; now, therefore, be it

RESOLVED, That the Airports Authority's 2015 Budget is amended to increase the budget authorization for Phase 1 of the Dulles Corridor Metrorail Project, including concurrent roadway improvements, to \$2,981,713,330.

RECORDED VOTE:

Members Present	<u>14</u>
Members in Favor	<u>14</u>
Members Against	<u>0</u>
Members Abstaining	<u>0</u>

Adopted May 20, 2015



Quince T. Brinkley, Jr., Secretary