

Reduction of Future Funding for NCDOT Projects - Six of the eight future NCDOT projects which were to be funded with Future Contributions from Other Funds, are being funded in the 29 Fund with a portion of the \$13.3 million 2001 Revenue Bond Issue. These projects total \$2,805,299 and include the Biltmore Viaduct, I-40 at US 25A, NC 151 Phase I, US 74 Phase I and II, and NC 191 Brevard Road. Staff is recommending reducing the 35 Fund by \$2,805,299, since these projects will now be funded in the 29 Fund. The NC 151 Phase II and US 25-A will be funded with Future Contributions From Other Funds in the amount of \$1,879,370. This future funding is expected to come from a Revenue Bond Issue in late 2002. This change to the 35 Fund will become effective upon the date of adoption of this budget amendment.
