

AGENDA

CVTA FINANCE COMMITTEE

Wednesday, March 9, 2022

8:30 a.m.

PlanRVA James River Board Room and Zoom

This meeting is open to the public. Members of the public are invited to attend in-person or virtually.

If you wish to participate in this meeting virtually, please register via Zoom at
https://planrva-org.zoom.us/webinar/register/WN_-XJwMMIHQ2C8JLnCS_85fw

Check out our complete [Public Participation Guide](#) online to learn about the different ways you can stay connected and involved.

Meetings are also live streamed and archived on our YouTube Channel at www.youtube.com/c/PlanRVA.

WELCOME AND INTRODUCTIONS

(Stoney)

CERTIFICATION OF A QUORUM

(Firestone)

ADMINISTRATION

1. Consideration of amendments to the meeting agenda

(Stoney)

2. **Approval of February 9, 2022, meeting minutes** – page 3

(Stoney)

Action requested – motion to approve the minutes as presented.

3. Open public comment period

(Stoney/5 minutes)

4. CVTA Finance Committee Chairman's report

(Stoney/10 minutes)

5. CVTA activities report

(Parsons, Eure/10 minutes)

a. **Financial activities and investment reports** – page 7

b. TAC activities report

OLD BUSINESS

6. Quarterly reporting and FY21 annual reports from jurisdictions - update

7. Regional funding FY23 – FY26

(Parsons/10 minutes)

a. **Regional Project Prioritization**

Information item: update on project scoring and next steps.

NEW BUSINESS

8. Financial advisory services update- PFM introduction

(Parsons/ 15 minutes)

Discussion item: members will have opportunity to discuss an orientation presentation for the March Authority meeting.

9. Preliminary FY2023 budget review – page 11

(Heeter/ 15 minutes)

a. **FY2022/FY2023 personnel expense estimates**

Action requested: motion to approve salary range for CVTA Executive Director in accordance with the salary survey previously completed.

b. **FY2023 VRSA Insurance renewal**

Action requested: motion to approve renewal of coverage for FY2023.

c. **Draft FY2023 CVTA Administrative and Operating Expense Budget – Public Hearing authorization**

Action requested: motion to adopt resolution recommending CVTA authorization of a public hearing on the FY2023 CVTA Administrative and Operating Expense Budget.

10. FY2022 Operating Budget amendments – page 13

(Heeter/10 minutes)

Action requested: motion to approve recommended transfers as follows:

- **\$125,000** from “Contingency for Reserves” to:
 - “Personnel”: \$50,000
 - “Financial Advisors”: \$25,000 and
 - “Contracted Services”: \$50,000

OTHER BUSINESS

11. Future meeting topics – page 14

(Stoney/5 minutes)

12. CVTA Finance Committee member comments

(Stoney/5 minutes)

13. Next meeting: April 13, 2022

(Stoney)

14. Adjournment

(Stoney)

**CENTRAL VIRGINIA TRANSPORTATION AUTHORITY
FINANCE COMMITTEE**

**MINUTES OF ACTION MEETING
James River Board Room and Zoom
February 9, 2022**

Members Present:

Jurisdiction/Agency	Member	Present	Absent
Chesterfield County	Kevin P. Carroll (CVTA Vice Chair)	X	
Hanover County	W. Canova Peterson, Vice Chair *	X	
Henrico County	Frank J. Thornton (CVTA Chair)	X	
City of Richmond	Mayor Levar M. Stoney, Chair	X	
Commonwealth Transportation Board	Carlos M. Brown (virtual)	X	

The technology used for this meeting was a web-hosted service created by YouTube Live Streaming and was open and accessible for participation by members of the public. A recording of this meeting is available at on the [PlanRVA YouTube channel](#).

CALL TO ORDER

The Central Virginia Transportation Authority (CVTA) Finance Committee Chair Levar M. Stoney presided and called the February 9, 2022, CVTA Finance Committee meeting to order at 8:31 a.m.

ATTENDANCE ROLL CALL & CERTIFICATION OF MEETING QUORUM

Janice Firestone, PlanRVA, certified that a quorum was present.

ADMINISTRATION

1. Consideration of Amendments to the Action Meeting Agenda

There were no requested changes to the meeting agenda and the CVTA Finance Committee members voted unanimously to approve the February 9, 2022, agenda, by acclamation as presented (voice vote).

2. Approval of January 5, 2022, CVTA Finance Committee Action Meeting Minutes

On motion of Kevin P. Carroll, seconded by Frank J. Thornton, the CVTA Finance Committee unanimously approved the minutes of the January 5, 2022, CVTA Finance Committee meeting, by acclamation as presented (voice vote).

3. Open Public Comment Period

There were no requests to address the CVTA Finance Committee.

4. CVTA Finance Committee Chairman's Report

Chair Stoney noted that February is Black History Month. He recognized and thanked Mr. Thornton for his service on the Henrico County Board of Supervisors.

5. CVTA Activities Report

a. Financial Activities and Investment Reports

Chet Parsons, PlanRVA, gave an overview of the report and offered to answer any questions.

Martha Heeter, PlanRVA, explained the 90-day lag in the reporting figures. The figures reported are the most recent and have been submitted on time.

b. TAC Activities Report

Todd Eure, TAC Chair, provided this report and gave an overview of the matters addressed by the TAC at its January meeting. The Fall Line Working Group is meeting monthly.

OLD BUSINESS

6. Finance Directors Working Group Update- Debt Policy

Mr. Thornton introduced Terrell Hughes, Director of Public Works for Henrico County, and described Mr. Hughes' qualifications and experience.

Mr. Hughes gave a presentation on the work done by the working group to determine the best possible debt policy for the CVTA. Committee members discussed the pros and cons of bonding, pay-go or the recommended hybrid method. The specific project list will be an important factor in deciding the best process. The importance of determining the level of reserve needed to maintain a solid bond rating was noted. Figures from previous presentations from NVTa and HRTA on their funding and reserves were reviewed.

It was noted that deciding which order to hire an Executive Director, select a Financial Advisory firm and set a formal debt policy is crucial.

On motion by W. Canova Peterson, seconded by Kevin P. Carroll, CVTA Finance Committee voted unanimously to recommend CVTA Authority approval/selection of the Financial Advisory firm previously identified from the candidate firms.

NEW BUSINESS

7. FY21 Annual Certification and FY23 Expenditure Plans

Mr. Parsons explained that annual reporting is due from each member jurisdiction for CVTA funds expended in FY 2021. A memo has been distributed with a reporting template for the localities to use. Staff will be working with representatives from the member jurisdictions to ensure correct and timely reporting.

Eric Gregory explained the documents submitted by GRTC and it was noted that the matters could be acted on through one motion and vote.

a. GRTC – CVTA Annual Certification Report

b. GRTC – CVTA Special Fund Quarterly Report – September 30, 2021

On motion of Kevin P. Carroll, seconded by W. Canova Peterson, the CVTA Finance Committee unanimously approved the following resolutions:

WHEREAS, the Central Virginia Transportation Authority (“CVTA”) and the Greater Richmond Transit Co., a Virginia public service company (“GRTC”), entered into a Memorandum of Agreement (“agreement”) effective April 30, 2021, under Chapter 1235 of the 2020 Virginia Acts of Assembly (“Chapter 1235”) concerning the distribution of proceeds from the Central Virginia Transportation Fund, also established by Chapter 1235 and related administrative matters; and

WHEREAS, the agreement specifies that GRTC will submit an Annual Certification, report, and all supporting documentation to CVTA on or before December 1st of each year; and

WHEREAS, the agreement further specifies that the report shall demonstrate that GRTC applied CVTA distributions in accordance with CVTA requirements and the Regional Public Transportation Plan; and

WHEREAS, the agreement further specifies that GRTC will submit a financial report as part of its Annual Certification or as a supplement; and

WHEREAS, the agreement further specifies that the CVTA Finance Committee will review the GRTC quarterly expenditure reports and Annual Certification and formally adopt a resolution accepting the reports and acknowledging GRTC’s appropriate funds utilization within 90 days of each report’s submittal.

RESOLVED, that the CVTA Finance Committee has reviewed the GRTC quarterly expenditure reports, Annual Certification Report and Financial Report for the year ending June 30, 2021, and formally accepts the reports; and

FURTHER RESOLVED, that the CVTA Finance Committee acknowledges that the reports were submitted in compliance with the agreement; and

BE IT FURTHER RESOLVED, that the CVTA Finance Committee acknowledges that the expenditures reported are in accordance with the agreement.

WHEREAS, the Central Virginia Transportation Authority (“CVTA”) and the Greater Richmond Transit Co., a Virginia public service company (“GRTC”), entered into a Memorandum of Agreement (“agreement”) effective April 30, 2021, under Chapter 1235 of the 2020 Virginia Acts of Assembly (“Chapter 1235”) concerning the distribution of proceeds from the Central Virginia Transportation Fund, also established by Chapter 1235 and related administrative matters; and

WHEREAS, the agreement specifies that GRTC will provide quarterly report of expenditures of funds received from the CVTA to the CVTA Finance

Committee by November 15, February 15, May 15, and August 15 of each year, beginning upon the execution of the Agreement; and

WHEREAS, the agreement further specifies that the CVTA Finance Committee will review the GRTC quarterly expenditure reports and formally adopt a resolution accepting the reports and acknowledging GRTC's appropriate funds utilization within 90 days of each report's submittal.

RESOLVED, that the CVTA Finance Committee has reviewed the GRTC quarterly expenditure report for quarter ending September 30, 2021, and formally accepts the reports; and

FURTHER RESOLVED, that the CVTA Finance Committee acknowledges that the report was submitted in compliance with the agreement; and

BE IT FURTHER RESOLVED, that the CVTA Finance Committee acknowledges that the expenditures reported are in accordance with the agreement.

c. Quarterly Reporting and FY21 annual reports from jurisdictions - update

Mr. Parsons reported that certifications and quarterly reports from other jurisdictions will be brought before the committee at the March meeting.

Carlos M. Brown left the meeting at 9:40 a.m.

8. Regional Funding FY23-FY26

a. Funding Projections for FY23 to FY26 of 6-year plan

Mr. Parsons described the updated VDOT funding forecast.

On motion by Frank J. Thornton, seconded by Kevin P. Carroll, CVTA Finance Committee voted unanimously to recommend the CVTA approval of the funding projections for FY23 to FY26 of 6-year plan.

b. Public hearing authorization – FY23 to FY26 draft funding scenario

Mr. Parsons reviewed this item. There was discussion about whether this needs action by the Finance Committee prior to the full Authority

On motion by Kevin P. Carroll, seconded by W. Canova Peterson, CVTA Finance Committee voted unanimously to recommend the CVTA set a public hearing on April 29, depending upon Authority approval of the funding projections for FY23 to FY26 of 6-year plan.

11. Future Meeting Topics

The Chair provided a recap of the future meeting topics recommended by staff.

12. CVTA Finance Committee Member Comments

There were no member comments.

13. Next Meeting

The next action meeting is scheduled for March 9, 2022, beginning at 8:30 a.m. in Richmond, Virginia.

14. Adjournment

Chair Stoney adjourned the meeting at 9:49 a.m.

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY
Tax Collections and Allocations
As of January 31, 2022

	June Tax Activity	July Tax Activity	August Tax Activity	September Tax Activity	October Tax Activity	YTD
Local Distribution Fund						
Receipt of Taxes:						
Sales and Use Tax	\$ 11,563,283	\$ 11,295,839	\$ 18,227,859	\$ 12,495,742	\$ 12,860,064	\$ 66,442,787
Local Fuels Tax	4,067,844	4,268,684	4,371,054	4,036,852	4,374,140	21,118,574
Total Receipt of Taxes	15,631,127	15,564,523	22,598,912	16,532,595	17,234,204	87,561,361
Cash Outflows & Transfers:						
Transfers:						
Operating Fund	-	-	-	-	-	-
Regional Fund	5,470,894	5,447,583	7,909,619	5,786,408	6,031,971	30,646,476
Payments to GRTC	2,344,669	2,334,678	3,389,837	2,479,889	2,585,131	13,134,204
Total transfers	7,815,563	7,782,261	11,299,456	8,266,297	8,617,102	43,780,680
Local Distributions:						
Ashland	27,834	26,559	37,663	26,670	29,411	148,137
Charles City	56,427	50,127	74,141	56,682	54,316	291,694
Chesterfield	2,235,322	2,230,916	3,285,422	2,374,890	2,482,354	12,608,903
Goochland	192,114	197,487	268,013	189,094	212,656	1,059,365
Hanover	1,127,091	1,101,201	1,561,622	1,105,802	1,219,475	6,115,191
Henrico	2,446,724	2,655,212	3,709,787	2,713,009	2,750,068	14,274,800
New Kent	196,782	185,507	231,243	178,834	206,095	998,461
Powhatan	189,972	154,086	254,315	189,676	185,372	973,421
Richmond	1,343,298	1,181,166	1,877,249	1,431,640	1,477,355	7,310,708
Total local distributions	7,815,563	7,782,261	11,299,456	8,266,297	8,617,102	43,780,681
Local Distribution Fund ending balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Fund						
Beginning balance, July 1, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 186,942
Transfer from Local Distribution Fund	\$ 500,000	\$ -				500,000
Prior year accounts payable - outstanding	11,889	\$ -				11,889
Payment of operating costs	-		(82,402)			(82,402)
Interest income		30	35	40	50	155
Operating Fund ending balance	\$ 511,889	\$ 30	\$ (82,366)	\$ 40	\$ 50	\$ 616,584
Regional Fund						
Beginning balance, July 1, 2021						\$ 47,741,073
Transfer from Local Distribution Fund	\$ 5,470,894	5,447,583	7,909,619	5,786,408	6,031,971	30,646,476
Interest income	6,760	2,792	3,308	4,918	6,509	24,288
Regional Fund ending balance	\$ 5,477,655	\$ 5,450,375	\$ 7,912,927	\$ 5,791,326	\$ 6,038,480	\$ 78,411,837

Notes:

- * Local fuels tax effective July 1, 2020 / S&U tax effective October 1, 2020
- * Activity month is reported. CVTA receives funds three months after the activity month

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY
Tax Collections and Allocations
As of February 28, 2022

	June	July	August	September	October	November	YTD
	Tax Activity	Tax Activity	Tax Activity	Tax Activity	Tax Activity	Tax Activity	
Local Distribution Fund							
Receipt of Taxes:							
Sales and Use Tax	\$ 11,563,283	\$ 11,295,839	\$ 18,227,859	\$ 12,495,742	\$ 12,860,064	\$ 15,168,693	\$ 81,611,480
Local Fuels Tax	4,067,844	4,268,684	4,371,054	4,036,852	4,374,140	4,176,554	25,295,128
Total Receipt of Taxes	15,631,127	15,564,523	22,598,912	16,532,595	17,234,204	19,345,246	106,906,607
Cash Outflows & Transfers:							
Transfers:							
Operating Fund	-	-	-	-	-	-	-
Regional Fund	5,470,894	5,447,583	7,909,619	5,786,408	6,031,971	6,770,836	37,417,313
Payments to GRTC	2,344,669	2,334,678	3,389,837	2,479,889	2,585,131	2,901,787	16,035,991
Total transfers	7,815,563	7,782,261	11,299,456	8,266,297	8,617,102	9,672,623	53,453,304
Local Distributions:							
Ashland	27,834	26,559	37,663	26,670	29,411	31,359	179,495
Charles City	56,427	50,127	74,141	56,682	54,316	44,275	335,969
Chesterfield	2,235,322	2,230,916	3,285,422	2,374,890	2,482,354	2,820,537	15,429,441
Goochland	192,114	197,487	268,013	189,094	212,656	222,254	1,281,619
Hanover	1,127,091	1,101,201	1,561,622	1,105,802	1,219,475	1,300,224	7,415,415
Henrico	2,446,724	2,655,212	3,709,787	2,713,009	2,750,068	3,195,908	17,470,708
New Kent	196,782	185,507	231,243	178,834	206,095	194,833	1,193,294
Powhatan	189,972	154,086	254,315	189,676	185,372	213,638	1,187,059
Richmond	1,343,298	1,181,166	1,877,249	1,431,640	1,477,355	1,649,595	8,960,303
Total local distributions	7,815,563	7,782,261	11,299,456	8,266,297	8,617,102	9,672,623	53,453,304
Local Distribution Fund ending balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Fund							
Beginning balance, July 1, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 186,942
Transfer from Local Distribution Fund	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	500,000
Prior year accounts payable	11,889	-	-	-	-	-	11,889
Payment of operating costs	-	-	(82,402)	-	-	(73,264)	(155,666)
Interest income	-	30	35	40	50	52	207
Operating Fund ending balance	\$ 511,889	\$ 30	\$ (82,366)	\$ 40	\$ 50	\$ (73,212)	\$ 543,372
Regional Fund							
Beginning balance, July 1, 2021							\$ 47,741,073
Transfer from Local Distribution Fund	\$ 5,470,894	5,447,583	7,909,619	5,786,408	6,031,971	6,770,836	37,417,313
Interest income	6,760	2,792	3,308	4,918	6,509	8,131	32,419
Regional Fund ending balance	\$ 5,477,655	\$ 5,450,375	\$ 7,912,927	\$ 5,791,326	\$ 6,038,480	\$ 6,778,968	\$ 85,190,805

Notes:

* Local fuels tax effective July 1, 2020 / S&U tax effective October 1, 2020

* Activity month is reported. CVTA receives funds three months after the activity month

MONTHLY INVESTMENT REPORT

REBECCA R. LONGNAKER, CPA, MGT
 INVESTMENT OFFICER
 9211 Forest Hill Avenue
 Richmond, VA 23235
 Office: 804-748-1201
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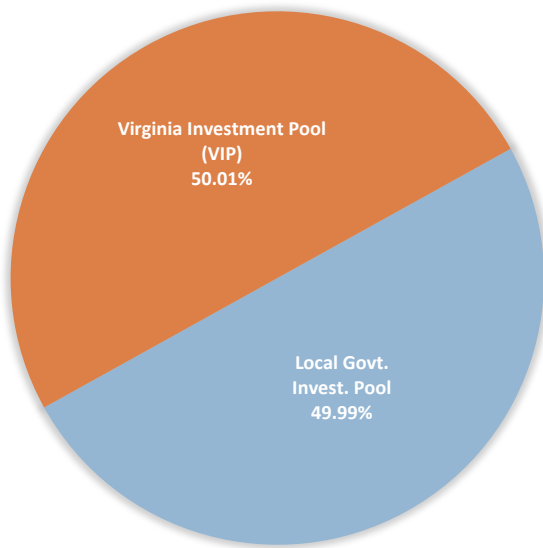
JANUARY 2022

This investment report for January 2022 is presented in accordance with the Investment Policy of the Treasurer of Chesterfield County, Virginia. The objective of the policy is to obtain the highest possible yield on available financial assets, consistent with constraints imposed by safety objectives, cash flow considerations and the laws of the Commonwealth of Virginia that restrict the placement of public funds. All investments held are in compliance with this policy.

Investments at a glance (as of 1/31/2022)

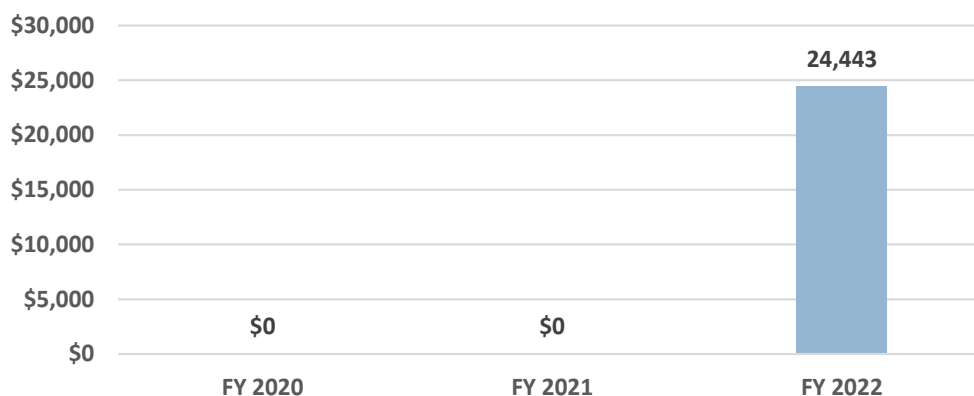
Total Book Value	\$71,896,450.17
Average Days to Maturity	1
Yield to Maturity 365 Day Equivalent	.112%

Investment Type Allocation



Portfolio Mix	Balance
Local Govt. Invest. Pool (LGIP)	\$35,941,848.52
Virginia Investment Pool (VIP)	\$35,954,601.65
Federal Agency Coupon	\$0
US Treasury Discount	\$0
Total	\$71,896,450.17

Cumulative Interest Earnings FY2022



The portfolio consists of highly liquid pooled funds which are generating near zero returns. While there has been a slight uptick in yields during the past couple of months it is questionable whether this trend will continue. More diversification of the portfolio may occur if CVTA financial forecasts allow for longer term investments.

Benchmark Comparisons

The 91-Day Treasury Bill, 6-Month Treasury Bill and the Virginia Treasury Prime Liquidity are used as benchmarks for Central Virginia Transit Authority's (CVTA) portfolio performance. The portfolio consists of highly liquid pooled funds which continue to yield near zero returns.

YIELD BENCHMARKING			
	CURRENT YIELD	YEAR AGO	YoY CHANGE
Portfolio	.112%	n/a	n/a
91-day T-Bill	.15%	0.08%	0.07% pts
6-month T-Bill	.33%	0.09%	0.24% pts
Va. Treas. Prime Liq.	.30%	0.32%	-0.02% pts

Compliance Report

The Treasurer's Investment Policy specifies limits on categories of investment to obtain diversification and avoid incurring unreasonable risk inherent in over-investing in specific instruments. The County's Investment Portfolio is in full compliance with the Treasurer's Investment Policy.

Investment Category	Code of Virginia			Treasurer's Investment Policy			January Actual %
	Maximum Maturity	Authorized % Limit	Rating Requirement	Maximum Maturity	Authorized % Limit	Rating Requirement	
Local Government Investment Pool (LGIP)	N/A	100%	N/A	N/A	100%	N/A	50.01%
Virginia Investment Pool Trust Fund (VIP)	N/A	100%	N/A	N/A	100%	N/A	49.99%
Federal Agency Coupon	No Limit	100%	N/A	5 Years	100%	N/A	0%
U.S. Treasury Discount	No Limit	100%	N/A	5 Years	100%	N/A	0%

Understanding Key Investment Terms

Local Government Investment Pool (LGIP) A State-administered fund that enables governmental entities to realize the economies of large-scale investing and professional funds management.

Virginia Investment Pool Trust Fund (VIP) A fund, administered by the Virginia Municipal League (VML) and Virginia Association of Counties (VACo), that provides political subdivisions of the Commonwealth of Virginia the ability to pool their funds and invest under the direction and daily supervision of a professional fund manager.

Federal Agency Coupon Fixed income government agency obligations with a stated interest rate and maturing in more than one year.

U.S. Treasury Discount Fixed income government securities priced below par and maturing in less than one year.

Preliminary CVTA Budget- FY2023

Revenues		Notes
Add'l 0.7% Sales Tax	\$ 132,000,000	
Wholesale 7.6% Fuel Tax	\$ 61,000,000	
Total Revenue	\$ 193,000,000	
Expenses		
FY2023 Operating Budget	\$ 500,000	
Regional Projects Set Aside (35%)	\$ 67,375,000	
Regional Transit (15%)	\$ 28,875,000	
Local Distributions (50%)	\$ 96,250,000	
Total Expenses	\$ 193,000,000	
Revenues Less Expenses	\$ -	

CVTA Adminstrative and Operating Expense Budget- Fiscal Year 2023 Draft

Category	FY 2022 Proposed	FY2023 Proposed	Notes
Personnel			
Administration & Staffing*	\$260,000.00	\$458,220.00	Includes CVTA ED position (fully loaded) and PlanRVA Support
Member Compensation	\$10,500.00	\$10,500.00	
Professional Services			
Audit	\$15,000.00	\$15,000.00	need to confirm based on engagement
Bank Fees & Investment Services	\$3,500.00	\$3,500.00	need to confirm with Chesterfield
General Legal Counsel*	\$36,000.00	\$36,000.00	
Financial Advisors	\$25,000.00	\$25,000.00	need to confirm with PFM
Insurance	\$10,000.00	\$10,000.00	need to confirm based on renewal information
Recruitment	\$15,000.00		
Contracted Services	\$50,000.00	\$50,000.00	check with Chet
Technology & Communications			
Technology Services & Support*	\$2,500.00	\$10,000.00	computer equipment and supplies- determine if part of the PlanRV
Telecommunications*	\$0.00	\$1,500.00	part of PlanRVA billing
Administrative			
Meetings Expenses*	\$20,000.00	\$10,000.00	parking, refreshments, materials
Memberships/Subscriptions/Licenses*	\$3,000.00	\$3,000.00	
Office Expenses & Supplies*	\$1,500.00	\$2,000.00	
Office Space/Leasing*	\$0.00	\$10,000.00	furnishings, office/common space, meetings
Postage*	\$500.00	\$500.00	
Printing, Copying & Production*	\$2,500.00	\$10,000.00	
Professional Development & Training*	\$5,000.00	\$7,500.00	
Public Engagement*	\$20,000.00	\$25,000.00	Standalone CVTA Website
Travel*	\$1,500.00	\$3,000.00	Conference and local travel
Reserves for Contingency	\$217,330.85	\$83,110.85	
Total	\$698,830.85	\$773,830.85	
	\$0.00	\$0.00	

*Expense categories currently covered within PlanRVA MOU

CVTA Adminstrative and Operating Expense Budget- Fiscal Year 2022 Draft

Category	FY 2022 Approved	Proposed Transfer	FY2022 Proposed	Notes
Personnel				
Administration & Staffing	\$210,000.00	\$50,000.00	\$260,000.00	
Member Compensation	\$10,500.00	\$0.00	\$10,500.00	
Professional Services				
Audit	\$15,000.00	\$0.00	\$15,000.00	
Bank Fees & Investment Services	\$3,500.00	\$0.00	\$3,500.00	
General Legal Counsel*	\$36,000.00	\$0.00	\$36,000.00	
Financial Advisors	\$0.00	\$25,000.00	\$25,000.00	
Insurance	\$10,000.00	\$0.00	\$10,000.00	
Recruitment	\$15,000.00	\$0.00	\$15,000.00	
Contracted Services	\$0.00	\$50,000.00	\$50,000.00	
Technology & Communications				
Technology Services & Support*	\$2,500.00	\$0.00	\$2,500.00	
Administrative				
Meetings Expenses	\$20,000.00	\$0.00	\$20,000.00	
Memberships/Subscriptions/Licenses	\$3,000.00	\$0.00	\$3,000.00	
Office Expenses & Supplies*	\$1,500.00	\$0.00	\$1,500.00	
Postage*	\$500.00	\$0.00	\$500.00	
Printing, Copying & Production*	\$2,500.00	\$0.00	\$2,500.00	
Professional Development & Training	\$5,000.00	\$0.00	\$5,000.00	
Public Engagement*	\$20,000.00	\$0.00	\$20,000.00	
Travel*	\$1,500.00	\$0.00	\$1,500.00	
Reserves for Contingency	\$342,330.85	-\$125,000.00	\$217,330.85	Reserved for other expenses to be determined
Total	\$698,830.85	\$0.00	\$698,830.85	
	\$0.00		\$0.00	

*Expense categories currently covered within PlanRVA MOU

CVTA FINANCE AGENDA

March 9, 2022

Item 11

FUTURE MEETING TOPICS*

- Bond Counsel RFP Decisions
- CVTA Staffing and Support Services MOU with PlanRVA
- Financial Policies Review and Update (as needed)
- Regional Project Prioritization- FY23-26 (updates)
- Fiscal Agent Agreements
- FY2023 Budget – Recommendation for CVTA Adoption following public hearing

*Note: This is not a comprehensive list of considerations and is subject to change.