

AGENDA

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

Friday, September 24, 2021
8:30 a.m.

PlanRVA James River Board Room & Zoom

NOTE: THIS IS A CHANGE IN LOCATION

This meeting is open to the public.

Any persons who are not vaccinated for COVID-19 should wear a mask or face covering. We suggest those who are vaccinated to consider the same. In all cases, please keep a safe distance from others and help us prevent the spread of COVID-19 and its variants.

Anyone wishing to participate in this meeting virtually, please register via Zoom at https://planrva-org.zoom.us/webinar/register/WN_7LkSUiL9R3GMoOWXlvF7Zg

Members of the public may also observe the meeting on our YouTube Channel: www.youtube.com/PlanRVA

View our complete Public Participation Guide at <https://planrva.org/wp-content/uploads/PlanRVA-Public-Participation-Guide-2021-0901.pdf> for additional information and other ways to participate.

CALL TO ORDER (Thornton)

PLEDGE OF ALLEGIANCE (Thornton)

CERTIFICATION OF A QUORUM (Parsons)

OPENING STATEMENT FOR VIRTUAL PARTICIPATION OF MEMBERS – Page 4
(Parsons/as needed)

WELCOME AND INTRODUCTIONS (Thornton)

A. ADMINISTRATION

1. Consideration of Amendments to the Action Meeting Agenda
(Thornton)

Members

Town of Ashland

Charles City
County

Chesterfield
County

Goochland
County

Hanover County

Henrico County

New Kent County

Powhatan
County

City of Richmond

VA House of
Delegates

Senate of VA

Commonwealth
Transportation
Board

VDRPT
VDOT
VA Port Authority
GRTC
RMTA

2. **Approval of July 16, 2021 CVTA Action Meeting Minutes** – Page 5
(Thornton)

Action Requested: *Motion to approve meeting minutes.*

3. **Open Public Comment Period**
(Thornton/5 minutes)

4. **CVTA Chairman's Report**
(Thornton/5 minutes)

B. COMMITTEE REPORTS

1. CVTA Finance Committee Update

- a. **Financial Report** – Page 9
(Stoney/5 minutes)

- b. **Investment Policy** – Page 20
(Stoney/10 minutes)

Action Item: Motion to approve proposed Investment Policy for inclusion as an appendix to the CVTA Financial Policies and Procedures expounding on Section IV of “Financial Management and Operations” Section.

- c. **Transit Service Governance Report – final invoice** – Page 31
(Stoney/5 minutes)

Action Item: Recommend approval of final invoice from the consultant including additional funds to complete contracted assignments.

- d. **FY2021 Operating Budget Carryover of Unexpended Funds** – Page 37
(Stoney/5 minutes)

Action Item: Motion to approve carry over of unexpended funds from FY2021 Operating Budget to FY2022. Funds will be added to the Contingency Line Item until such time as appropriated.

- e. **Memorandum of Agreement (MOA) – CVTA/Localities** – Page 39
(Gregory/5 minutes)

Action Item: Motion to authorize the Chair to execute Memoranda of Agreement (MOAs) with each participating jurisdiction as approved by the local governing bodies.

2. CVTA Technical Advisory Committee Update

- Regional Project Prioritization** – Page 40
(Eure/Walker/15 minutes)

Action Item: Motion to approve recommended regional project prioritization process.

3. CVTA Personnel Ad Hoc Committee Update

CVTA Personnel Needs Report
(Spoonhower/15 minutes)

Information Item: Mr. Spoonhower will provide an update from the Committee and present recommended actions for the Authority's consideration.

C. OTHER BUSINESS

1. Fall Line Trail Cost Estimations and Project Update

(Mann/15 minutes)

Information Item: VDOT update on cost estimation and general project information

2. CVTA Member Comments

(Thornton/5 minutes)

D. ADJOURNMENT

Opening Statement for Electronic Meetings

Due to the 2020 COVID-19 virus and current guidance regarding physical distancing to reduce the potential for spread, meetings of the Central Virginia Transportation Authority are accessible in a virtual format in accordance with provisions of Virginia Code § 2.2-3708.2 and related legislation approved by the General Assembly of Virginia during the period of the Governor's State of Emergency Declaration for COVID-19.

While we meet in a remote/virtual format, we remain committed to public accessibility and opportunity to participate. Staff provided notice of this meeting to members and the public on March 16, 2021 through electronic posting on the PlanRVA website and email distribution of notice to members, alternates, and known interested parties, including the media.

This meeting will be recorded. Audio and visual recordings of the meeting and materials will be posted on the PlanRVA website within 48 hours of this meeting.

Any member of the public participating as an observer during the meeting today may submit comments or questions at any time prior to or during the meeting via email at CVTA@PlanRVA.org. All comments and questions submitted at this time will be reviewed following the meeting and to the extent practical, responses will be provided or posted on the PlanRVA website.

We ask that members identify themselves first when speaking so we can more accurately record the activities of the meeting. All lines should be muted to minimize additional noise and feedback. You may unmute your line at any time to request acknowledgement from the Chair.

Please let us know if you have any questions regarding the process for assuring effective facilitation of this meeting or for how members of the public may participate.

By providing this statement, staff certifies that we have followed the approved procedures for appropriate notice of this meeting and the means by which we are convening.

Please indicate your presence by saying "HERE" when your name is called during a roll call. Anyone who wishes to identify themselves following the roll call of members will be invited to do so.

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

MINUTES OF ACTION MEETING

Friday, July 16, 2021

8:30 a.m.

PlanRVA James River Board Room

Members Present:

Jurisdiction/Agency	Member	Present	Absent
Town of Ashland	Daniel McGraw (Designee)	x	
Charles City County	William G. Coad (virtual)	x	
Chesterfield County	Kevin P. Carroll, Vice Chair	x	
Goochland County	Neil Spoonhower	x	
Hanover County	W. Canova Peterson	x	
Henrico County	Frank J. Thornton, Chair	x	
New Kent County	Patricia A. Paige	x	
Powhatan County	David T. Williams	x	
City of Richmond	Mayor Levar M. Stoney	x	
VA House of Delegates	Delegate Delores McQuinn		x
Senate of Virginia	Senator Jennifer L. McClellan	x	
Commonwealth Transportation Board	Carlos M. Brown		x

Non-Voting Ex-Officio

Agency	Member	Present	Absent
VDRPT	Jennifer DeBruhl (Designee)	x	
VDOT	Shane Mann (Designee)	x	
Virginia Port Authority	Barbara Nelson (Designee)	x	
GRTC Transit System	Julie Timm	x	
RMTA	Joi Taylor Dean	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. Voting record tables are attached to the action meeting minutes in Appendix A. A recording of this meeting is available on the [Plan RVA YouTube Channel](#).

CALL TO ORDER

The Central Virginia Transportation Authority (CVTA) Chairman, Frank J. Thornton, presided and called the July 16, 2021 Central Virginia Transportation Authority action meeting to order at 8:31 a.m.

ATTENDANCE ROLL CALL & CERTIFICATION OF MEETING QUORUM

Nicole Mueller, Program Coordinator for the RRTPO at PlanRVA, took attendance by roll call and certified that a quorum was present.

A. ADMINISTRATION

1. Consideration of Amendments to the Action Meeting Agenda

There were no requested changes to the meeting agenda.

On motion of David T. Williams, seconded by Patricia A. Paige, the Authority unanimously approved the July 16, 2021 meeting agenda as presented (voice vote).

2. Approval of June 25, 2021 CVTA Action Meeting Minutes

There were no comments or corrections to the June 25, 2021 CVTA action meeting minutes.

On motion of W. Canova Peterson, seconded by Kevin P. Carroll, the Authority unanimously approved the minutes of the June 25, 2021 CVTA action meeting as presented (voice vote).

3. Open Public Comment Period

There were no requests to address the CVTA.

4. CVTA Chairman's Report

Chair Thornton introduced Barbara Nelson, who was attending the meeting in place of Stephen Edwards, a new non-voting ex officio member on the Authority representing the Virginia Port Authority.

B. COMMITTEE REPORTS

5. CVTA Finance Committee Update

a. Memorandum of Agreement (MOA) – CVTA/Localities

At their May 28th meeting, the Authority approved the MOA for official distribution to the localities for their action. Staff provided an update on the local review of the draft MOA with member localities. Once all MOA's have been signed, this item will come back to the Authority in September for final approval/authorization by the Chairman.

6. CVTA Technical Advisory Committee Update

a. Regional Project Prioritization

CVTA TAC Chair Eure provided an update on the work efforts of the Regional Priorities Subcommittee.

b. Transit Service Governance Report

The Central Virginia Transportation Authority has a responsibility under the Code of Virginia to assess the current form of transit governance of services in the region. The specific language in the Code is as follows:

... That the Central Virginia Transportation Authority, as created by Chapter 37 (§ 33.2-3700 et seq.) of Title 33.2 of the Code of Virginia, as created by this act, shall evaluate the governance structure of transit service in the Richmond region, including the evaluation of establishing a transportation district pursuant to Chapter 19 (§ 33.2-1900 et seq.) of Title 33.2 of the Code of Virginia, and report the results of such evaluation to the Governor and the General Assembly no later than December 1, 2020.

An extension for the completion of the Transit Service Governance Report was granted to June 30, 2021. In coordination with the Secretary's office, additional time was provided to ensure the completion of a satisfactory report prior to September 1, 2021. The CVTA Transit Service Governance Subcommittee served as a steering committee, guiding the work of an AECOM team to develop the report. The committee worked closely with the CVTA TAC to ensure the report met the demands of the Code of Virginia. The CVTA TAC recommended acceptance of the report as complete.

On motion of Levar M. Stoney, seconded by Kevin P. Carroll, the Central Virginia Transportation Authority (CVTA) unanimously approved the following resolution as presented (Appendix A):

RESOLVED, that the Central Virginia Transportation Authority (CVTA) accepts the report as complete, fulfilling the requirements of the Code of Virginia, and transmit the accepted report to the Governor and General Assembly upon acceptance.

7. CVTA Nominating Committee Report

The CVTA Nominating Committee, chaired by Ms. Patricia Paige, met on May 25th, June 29th, and July 1st to consider candidates for nomination and election as Chair and Vice Chair of the Authority and, per CVTA revised Bylaws, for appointment by the Authority of the two at-large seats on the CVTA Finance Committee.

Following their deliberations, the Nominating Committee took action to approve the following nominees:

Mr. Frank J. Thornton to serve as Chair
Mr. Kevin P. Carroll to serve as Vice Chair

Mr. W. Canova Peterson to serve on the Finance Committee
Mr. Carlos M. Brown to serve on the Finance Committee

Chairman Thornton requested CVTA Administrator Mr. Chet Parsons to conduct the elections of officers to the Authority and appointees to the Finance Committee.

C. OTHER BUSINESS

8. Election of CVTA Officers

The CVTA Nominating Committee, chaired by Ms. Patricia A. Paige, met on May 25, 2021, June 29, 2021, and July 1, 2021 to consider candidates for nomination and election as Chair and Vice Chair of the Authority and, per your revised Bylaws, for appointment by the Authority of the two at-large seats on the CVTA Finance Committee. In accordance with the CVTA Bylaws, additional nominations to these positions may be made by any CVTA member. There were no additional nominations. Mr. Parson's deferred to Ms. Paige to move the nominees for election to Chair and Vice Chair of the CVTA.

Ms. Patricia A. Paige moved to elect Mr. Frank J. Thornton and Mr. Kevin P. Carroll as CVTA Chair and CVTA Vice Chair, respectively, for Fiscal Year 2022.

Mrs. Mueller conducted a roll call vote on the motion. The motion passed unanimously.

Ms. Patricia A. Paige moved to appoint Mr. W. Canova Peterson and Mr. Carlos M. Brown to the CVTA Finance Committee for Fiscal Year 2022.

Mrs. Mueller conducted a roll call vote on the motion. The motion passed unanimously.

Chairman Thornton congratulated those elected and appointed.

9. Draft FY22 Authority Meeting Schedule and Format

On motion of David T. Williams, seconded by Levar M. Stoney, the Central Virginia Transportation Authority (CVTA) unanimously approved the following resolution:

RESOLVED, that the Central Virginia Transportation Authority (CVTA) adopts the FY22 schedule for regular Authority meeting dates as presented.

Next CVTA Authority Meeting: September 24, 2021

The next action meeting will be held on September 24, 2021, beginning at 8:30 a.m. in the conference room of the Central Virginia Waste Management Authority (CVWMA) in Richmond, Virginia.

D. ADJOURNMENT

Chairman Thornton adjourned the meeting at 9:35 a.m. on July 16, 2021.

NM

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY
Tax Collections and Allocations
For the Fiscal Year Ended June 30, 2021

	October	November	December	January	February	March	April	May Accruals	June Accruals	YTD
Local Distribution Fund										
Receipt of Taxes:										
Sales and Use Tax	\$ 10,162,806	\$ 10,562,127	\$ 12,814,259	\$ 9,605,223	\$ 9,032,365	\$ 12,415,960	\$ 11,796,041	\$ 11,593,468	\$ 6,915,954	\$ 94,898,201
Local Fuels Tax	11,503,190	4,035,346	3,586,187	3,755,649	3,558,066	3,111,091	4,053,535	4,383,404	4,504,789	42,491,257
Total Receipt of Taxes	21,665,996	14,597,473	16,400,445	13,360,872	12,590,431	15,527,051	15,849,576	15,976,872	11,420,742	137,389,458
Cash Outflows & Transfers:										
Transfers:										
Operating Fund	500,000	-	-	-	-	-	-	-	500,000	1,000,000
Regional Fund	7,408,099	5,109,116	5,740,156	4,676,305	4,406,651	5,434,468	5,547,352	5,591,905	3,822,260	47,736,311
GRTC Fund / Payments to GRTC	3,174,899	2,189,621	2,460,067	2,004,131	1,888,565	2,329,058	2,377,436	2,396,531	1,638,111	20,458,418
Total transfers	11,082,998	7,298,736	8,200,223	6,680,436	6,295,215	7,763,525	7,924,788	7,988,436	5,960,371	69,194,729
Local Distributions:										
Ashland	38,160	24,617	27,167	22,190	20,580	25,467	26,866	28,511	22,320	235,878
Charles City	52,989	38,817	42,382	35,287	38,624	45,189	53,460	54,824	50,721	412,292
Chesterfield	3,257,491	2,197,053	2,451,795	1,960,019	1,823,513	2,242,807	2,298,448	2,341,790	1,566,154	20,139,071
Goochland	361,047	190,159	202,893	175,430	150,008	179,304	200,778	210,269	133,767	1,803,655
Hanover	1,545,245	996,836	1,100,089	898,552	833,343	1,031,268	1,087,926	1,154,499	903,838	9,551,595
Henrico	3,090,675	2,235,305	2,671,725	2,061,947	2,015,399	2,522,424	2,491,209	2,464,810	1,606,703	21,160,199
New Kent	426,457	233,814	153,254	180,061	165,329	161,364	186,111	198,352	146,192	1,850,933
Powhatan	263,880	171,114	182,367	161,457	138,734	164,704	180,362	186,220	122,277	1,571,114
Richmond	1,547,055	1,211,020	1,368,550	1,185,494	1,109,686	1,390,997	1,399,629	1,349,162	908,399	11,469,992
Total local distributions	10,582,998	7,298,736	8,200,223	6,680,436	6,295,215	7,763,525	7,924,788	7,988,436	5,460,371	68,194,730
Local Distribution Fund ending balance	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ (0)
Operating Fund										
Transfer from Local Distribution Fund	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000	\$ 1,000,000
Payment of operating costs	-	-	-	(120,686)	-	(61,238)	-	(119,245)	-	(301,169)
Operating Fund ending balance	\$ 500,000	\$ -	\$ -	\$ (120,686)	\$ -	\$ (61,238)	\$ -	\$ (119,245)	\$ 500,000	\$ 698,831
Regional Fund										
Transfer from Local Distribution Fund	\$ 7,408,099	\$ 5,109,116	\$ 5,740,156	\$ 4,676,305	\$ 4,406,651	\$ 5,434,468	\$ 5,547,352	\$ 5,591,905	\$ 3,822,260	\$ 47,736,311
Interest income	-	-	-	222	1,340	1,918	1,283	-	-	4,763
Regional Fund ending balance	\$ 7,408,099	\$ 5,109,116	\$ 5,740,156	\$ 4,676,527	\$ 4,407,991	\$ 5,436,385	\$ 5,548,635	\$ 5,591,905	\$ 3,822,260	\$ 47,741,073
GRTC Fund (bank account has been closed)										
Transfer from Local Distribution Fund	\$ 3,174,899	\$ 2,189,621	\$ 2,460,067	\$ 2,004,131	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,828,718
Payments to GRTC	-	-	-	(9,828,718)	-	-	-	-	-	(9,828,718)
GRTC Fund ending balance	\$ 3,174,899	\$ 2,189,621	\$ 2,460,067	\$ (7,824,587)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)

Notes:

- * Local fuels tax effective July 1, 2020 / S&U tax effective October 1, 2020
- * Activity month is reported. CVTA receives funds two months after the activity month (i.e. January tax is remitted to VDOT in February then remitted to CVTA in March)
- * October includes July through October tax collections.

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

Sales & Use and Local Fuels Taxes

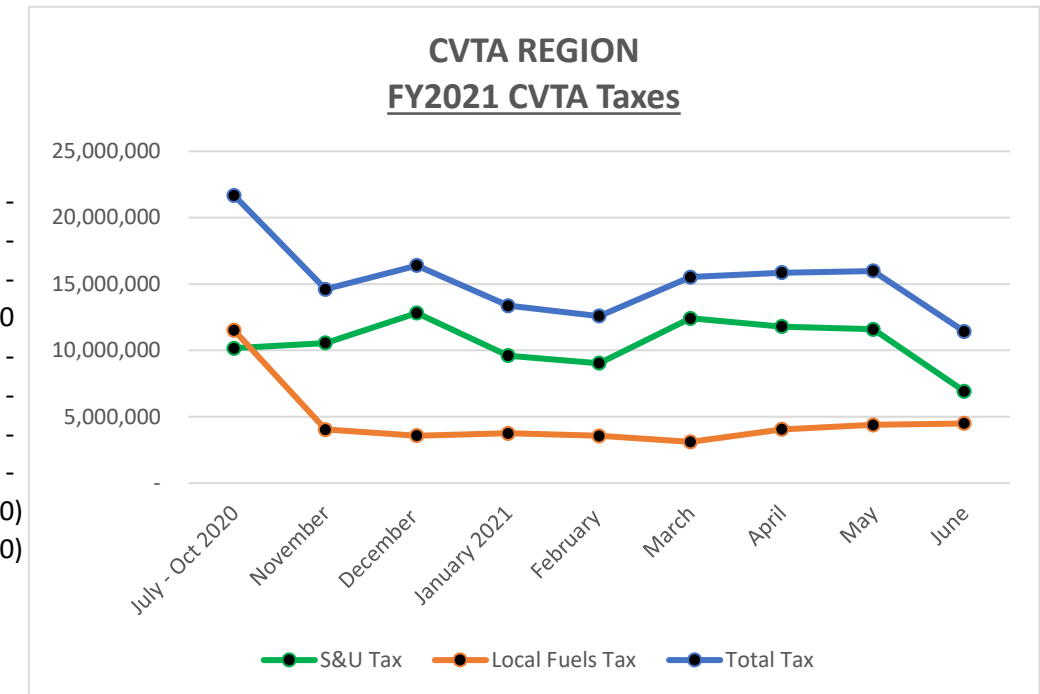
	CVTA Region							
	S&U	Fuels	Total	Operating	Regional	GRTC	Local Distribution	
July - Oct 2020	10,162,806	11,503,190	21,665,997	500,000	7,408,099	3,174,899	10,582,998	-
November	10,562,127	4,035,346	14,597,473	-	5,109,116	2,189,621	7,298,736	-
December	12,814,259	3,586,187	16,400,445	-	5,740,156	2,460,067	8,200,223	-
January 2021	9,605,223	3,755,649	13,360,872	-	4,676,305	2,004,131	6,680,436	0
February	9,032,365	3,558,066	12,590,431	-	4,406,651	1,888,565	6,295,215	-
March	12,415,960	3,111,091	15,527,051	-	5,434,468	2,329,058	7,763,525	-
April	11,796,041	4,053,535	15,849,576	-	5,547,352	2,377,436	7,924,788	-
May	11,593,468	4,383,404	15,976,872	-	5,591,905	2,396,531	7,988,436	-
June	6,915,954	4,504,789	11,420,742	500,000	3,822,260	1,638,111	5,460,371	(0)
FY21 Total	94,898,202	42,491,257	137,389,459	1,000,000	47,736,310	20,458,419	68,194,730	(0)

Notes:

- * Local fuels tax effective July 1, 2020
- * Sales and use tax effective October 1, 2020 (includes interest income)
- * Activity month is listed. There is a two month delay when the CVTA receives the taxes (i.e., January tax is remitted to VDOT in February then remitted to CVTA in March).
- * First report received from VDOT was for taxes received by VDOT through November 2020 which represents July - October 2020 activity.

Total tax for FY2021 by jurisdiction:

Ashland	475,603	0.3462%
Charles City	831,732	0.6054%
Chesterfield	40,575,455	29.5332%
Goochland	3,636,617	2.6469%
Hanover	19,258,960	14.0178%
Henrico	42,613,542	31.0166%
New Kent	3,735,401	2.7188%
Powhatan	3,165,893	2.3043%
Richmond	23,096,257	16.8108%
	137,389,459	100.0000%



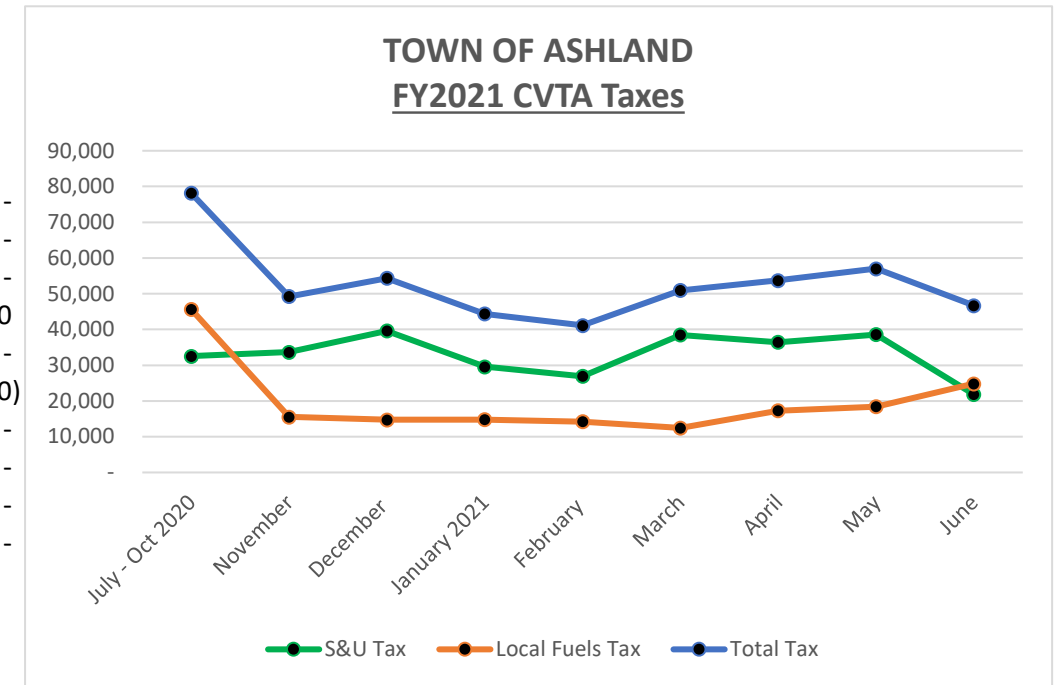
CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

Sales & Use and Local Fuels Taxes

Town of Ashland							
	S&U	Fuels	Total	Operating	Regional	GRTC	Local Distribution
July - Oct 2020	32,512	45,611	78,123	1,803	26,712	11,448	38,160
November	33,688	15,546	49,234	-	17,232	7,385	24,617
December	39,585	14,748	54,334	-	19,017	8,150	27,167
January 2021	29,600	14,779	44,380	-	15,533	6,657	22,190
February	26,912	14,247	41,159	-	14,406	6,174	20,580
March	38,474	12,460	50,935	-	17,827	7,640	25,467
April	36,462	17,271	53,733	-	18,807	8,060	26,866
May	38,569	18,452	57,021	-	19,957	8,553	28,511
June	21,842	24,843	46,685	2,044	15,624	6,696	22,320
FY21 Total	297,645	177,958	475,603	3,847	165,115	70,763	235,878

Notes:

- * Local fuels tax effective July 1, 2020
- * Sales and use tax effective October 1, 2020
- * Activity month is listed. There is a two month delay when the CVTA receives the taxes (i.e., January tax is remitted to VDOT in February then remitted to CVTA in March).
- * First report received from VDOT was for taxes received by VDOT through November 2020 which represents July - October 2020 activity.



CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

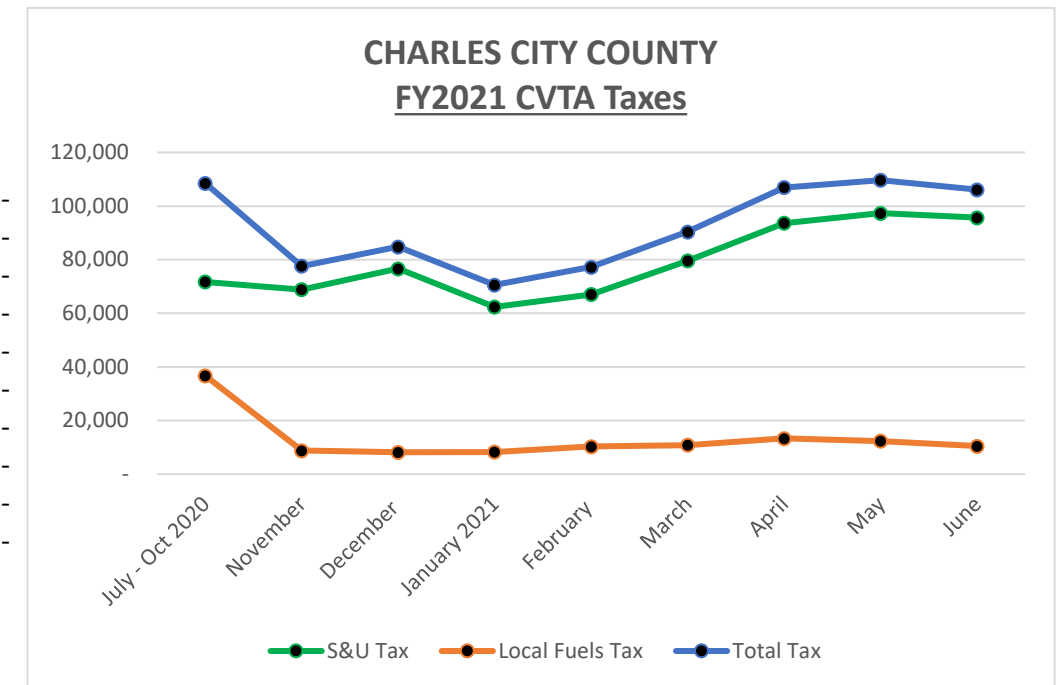
Sales & Use and Local Fuels Taxes

Charles City County

	S&U	Fuels	Total	Operating	Regional	GRTC	Local Distribution
July - Oct 2020	71,748	36,734	108,482	2,504	37,092	15,897	52,989
November	68,846	8,788	77,634	-	27,172	11,645	38,817
December	76,604	8,161	84,765	-	29,668	12,715	42,382
January 2021	62,354	8,220	70,574	-	24,701	10,586	35,287
February	66,996	10,251	77,247	-	27,036	11,587	38,624
March	79,529	10,848	90,377	-	31,632	13,557	45,189
April	93,594	13,325	106,919	-	37,422	16,038	53,460
May	97,355	12,293	109,647	-	38,376	16,447	54,824
June	95,651	10,436	106,087	4,644	35,505	15,216	50,721
FY21 Total	712,678	119,054	831,732	7,148	288,604	123,688	412,292

Notes:

- * Local fuels tax effective July 1, 2020
- * Sales and use tax effective October 1, 2020
- * Activity month is listed. There is a two month delay when the CVTA receives the taxes (i.e., January tax is remitted to VDOT in February then remitted to CVTA in March).
- * First report received from VDOT was for taxes received by VDOT through November 2020 which represents July - October 2020 activity.



CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

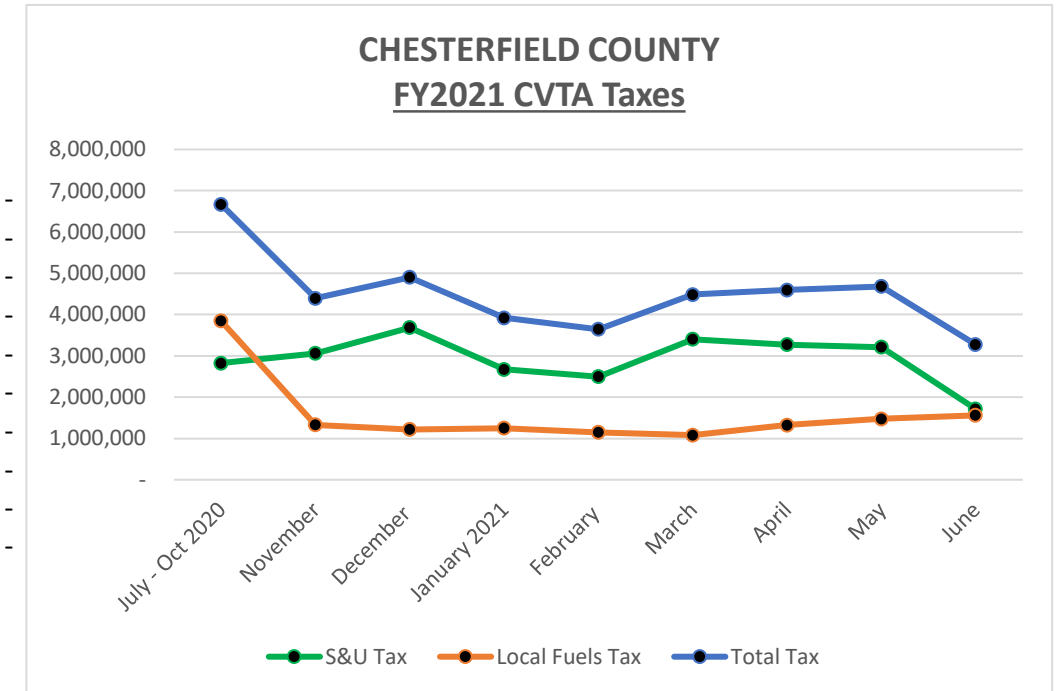
Sales & Use and Local Fuels Taxes

Chesterfield County

	S&U	Fuels	Total	Operating	Regional	GRTC	Local Distribution
July - Oct 2020	2,824,211	3,844,673	6,668,884	153,902	2,280,244	977,247	3,257,491
November	3,061,860	1,332,246	4,394,106	-	1,537,937	659,116	2,197,053
December	3,682,169	1,221,421	4,903,590	-	1,716,257	735,539	2,451,795
January 2021	2,671,854	1,248,184	3,920,038	-	1,372,013	588,006	1,960,019
February	2,497,944	1,149,083	3,647,027	-	1,276,459	547,054	1,823,513
March	3,404,076	1,081,538	4,485,614	-	1,569,965	672,842	2,242,807
April	3,271,802	1,325,095	4,596,897	-	1,608,914	689,534	2,298,448
May	3,209,403	1,474,177	4,683,581	-	1,639,253	702,537	2,341,790
June	1,714,556	1,561,163	3,275,718	143,411	1,096,308	469,846	1,566,154
FY21 Total	26,337,875	14,237,580	40,575,455	297,313	14,097,350	6,041,721	20,139,071

Notes:

- * Local fuels tax effective July 1, 2020
- * Sales and use tax effective October 1, 2020
- * Activity month is listed. There is a two month delay when the CVTA receives the taxes (i.e., January tax is remitted to VDOT in February then remitted to CVTA in March).
- * First report received from VDOT was for taxes received by VDOT through November 2020 which represents July - October 2020 activity.



CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

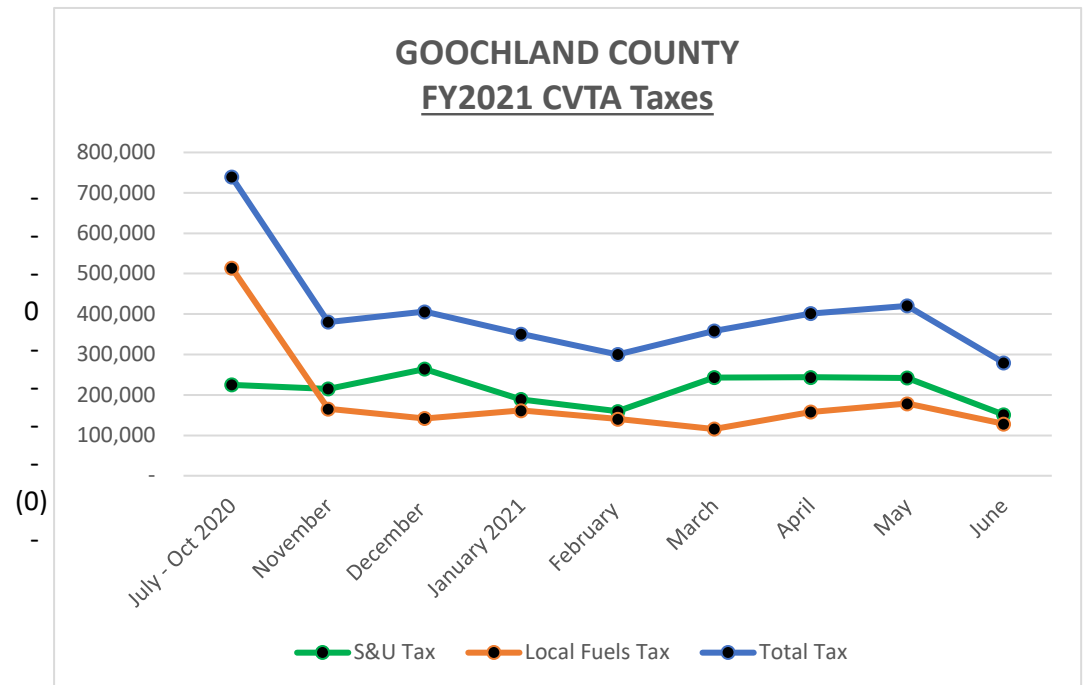
Sales & Use and Local Fuels Taxes

Goochland County

	S&U	Fuels	Total	Operating	Regional	GRTC	Local Distribution
July - Oct 2020	224,886	514,265	739,151	17,058	252,733	108,314	361,047
November	214,924	165,395	380,318	-	133,111	57,048	190,159
December	263,883	141,904	405,787	-	142,025	60,868	202,893
January 2021	189,253	161,606	350,859	-	122,801	52,629	175,430
February	159,513	140,503	300,015	-	105,005	45,002	150,008
March	243,021	115,588	358,609	-	125,513	53,791	179,304
April	243,509	158,047	401,556	-	140,545	60,233	200,778
May	242,262	178,276	420,538	-	147,188	63,081	210,269
June	151,357	128,426	279,784	12,249	93,637	40,130	133,767
FY21 Total	1,932,607	1,704,010	3,636,617	29,307	1,262,558	541,096	1,803,655

Notes:

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- * Sales and use tax effective October 1, 2020
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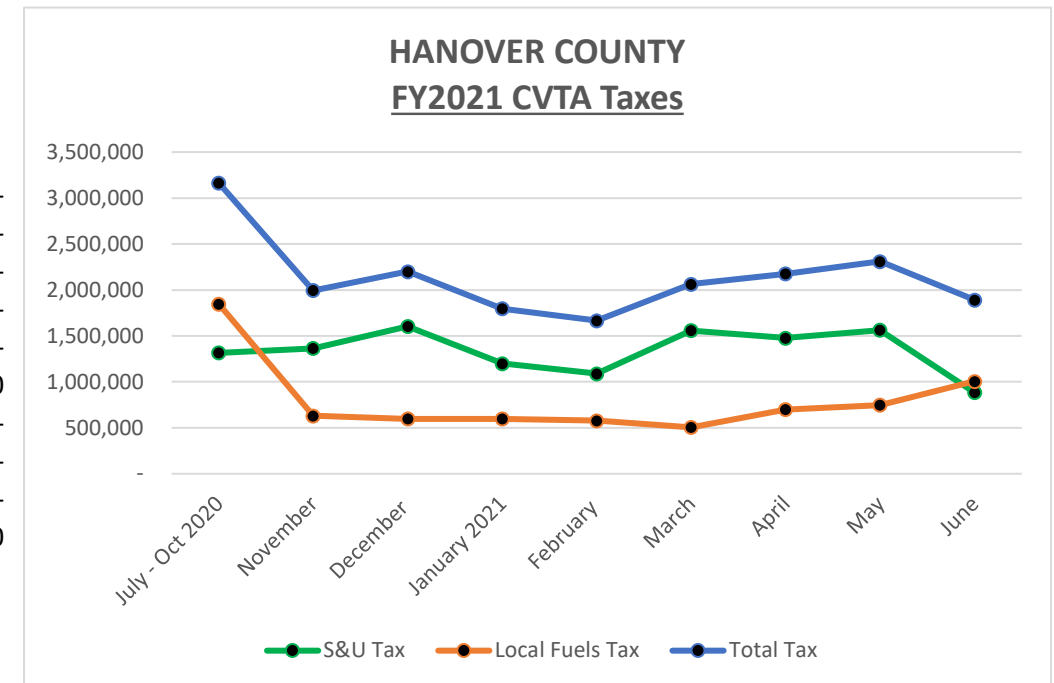
CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

Sales & Use and Local Fuels Taxes

Hanover County							
	S&U	Fuels	Total	Operating	Regional	GRTC	Local Distribution
July - Oct 2020	1,316,540	1,846,957	3,163,497	73,006	1,081,672	463,574	1,545,245
November	1,364,164	629,508	1,993,671	-	697,785	299,051	996,836
December	1,602,963	597,214	2,200,177	-	770,062	330,027	1,100,089
January 2021	1,198,629	598,474	1,797,103	-	628,986	269,565	898,552
February	1,089,764	576,923	1,666,687	-	583,340	250,003	833,343
March	1,557,968	504,568	2,062,537	-	721,888	309,381	1,031,268
April	1,476,493	699,358	2,175,852	-	761,548	326,378	1,087,926
May	1,561,795	747,203	2,308,998	-	808,149	346,350	1,154,499
June	884,456	1,005,983	1,890,439	82,763	632,686	271,151	903,838
FY21 Total	12,052,773	7,206,187	19,258,960	155,769	6,686,117	2,865,479	9,551,595

Notes:

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CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

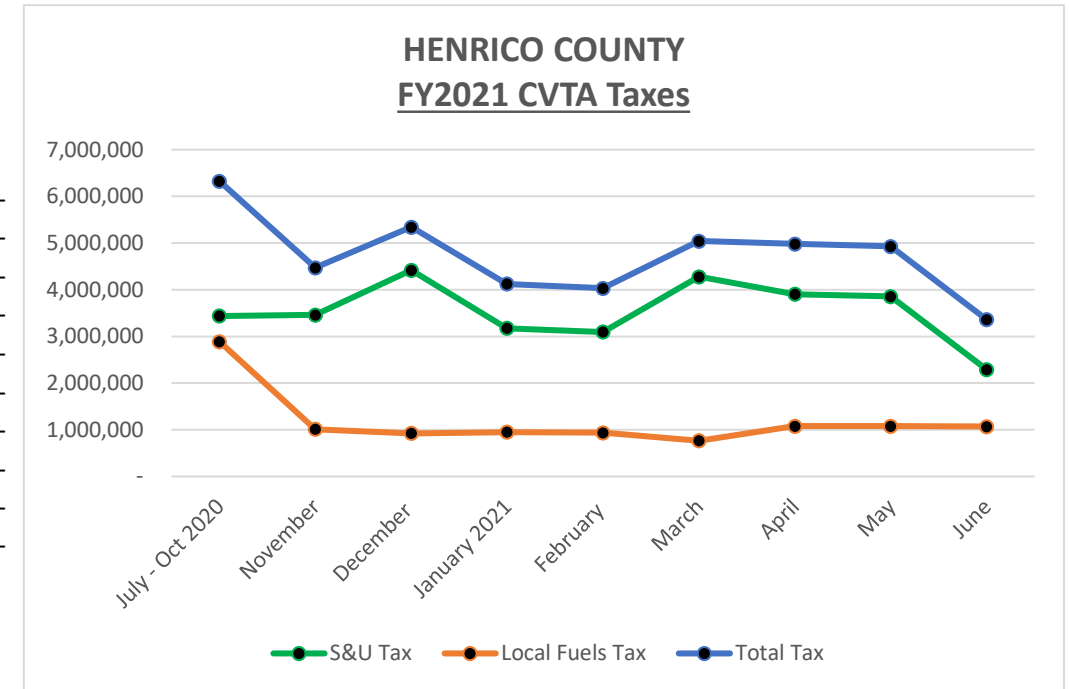
Sales & Use and Local Fuels Taxes

Henrico County

	S&U	Fuels	Total	Operating	Regional	GRTC	Local Distribution
July - Oct 2020	3,436,969	2,890,402	6,327,371	146,021	2,163,473	927,203	3,090,675
November	3,459,103	1,011,508	4,470,611	-	1,564,714	670,592	2,235,305
December	4,418,284	925,167	5,343,451	-	1,870,208	801,518	2,671,725
January 2021	3,174,535	949,360	4,123,894	-	1,443,363	618,584	2,061,947
February	3,094,889	935,909	4,030,798	-	1,410,779	604,620	2,015,399
March	4,280,144	764,705	5,044,849	-	1,765,697	756,727	2,522,424
April	3,904,671	1,077,746	4,982,417	-	1,743,846	747,363	2,491,209
May	3,853,655	1,075,966	4,929,621	-	1,725,367	739,443	2,464,810
June	2,290,795	1,069,735	3,360,530	147,124	1,124,692	482,011	1,606,703
FY21 Total	31,913,045	10,700,497	42,613,542	293,145	14,812,139	6,348,060	21,160,199

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CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

Sales & Use and Local Fuels Taxes

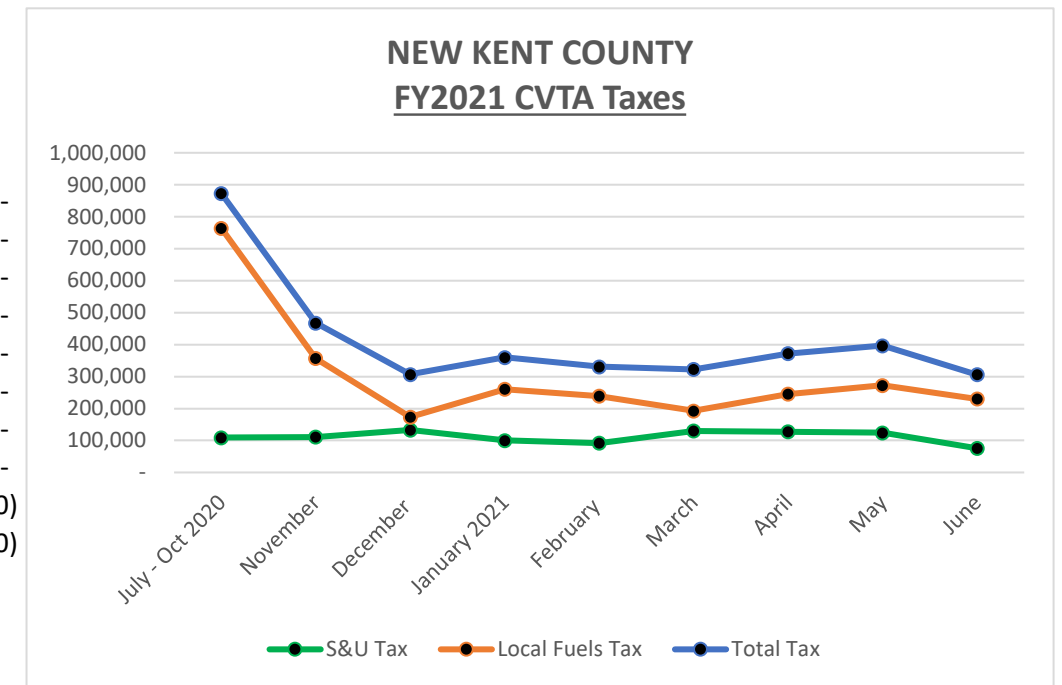
New Kent County							
	S&U	Fuels	Total	Operating	Regional	GRTC	Local Distribution
July - Oct 2020	108,919	764,142	873,061	20,148	298,520	127,937	426,457
November	111,020	356,609	467,629	-	163,670	70,144	233,814
December	132,998	173,510	306,507	-	107,278	45,976	153,254
January 2021	99,941	260,181	360,122	-	126,043	54,018	180,061
February	91,997	238,661	330,658	-	115,730	49,599	165,329
March	130,061	192,667	322,728	-	112,955	48,409	161,364
April	127,241	244,981	372,221	-	130,277	55,833	186,111
May	124,059	272,645	396,704	-	138,846	59,506	198,352
June	75,633	230,138	305,771	13,387	102,334	43,858	146,192
FY21 Total	1,001,868	2,733,533	3,735,401	33,535	1,295,653	555,280	1,850,933

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Notes:

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CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

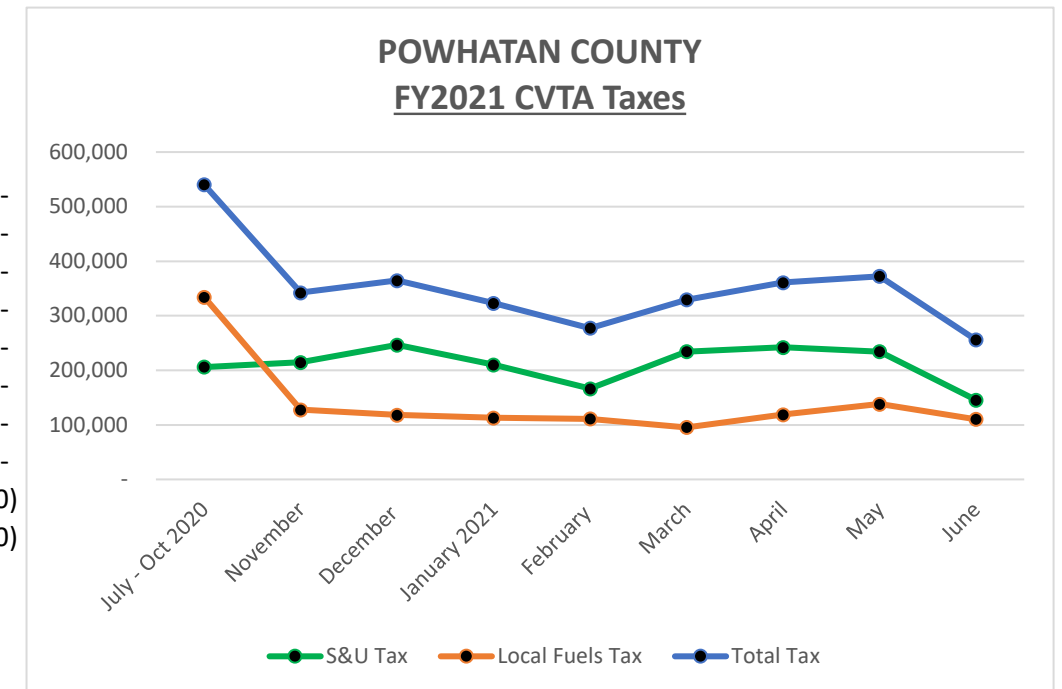
Sales & Use and Local Fuels Taxes

Powhatan County							
	S&U	Fuels	Total	Operating	Regional	GRTC	Local Distribution
July - Oct 2020	205,932	334,294	540,227	12,467	184,716	79,164	263,880
November	214,528	127,701	342,228	-	119,780	51,334	171,114
December	246,633	118,101	364,735	-	127,657	54,710	182,367
January 2021	210,095	112,819	322,914	-	113,020	48,437	161,457
February	166,426	111,041	277,467	-	97,113	41,620	138,734
March	234,138	95,271	329,409	-	115,293	49,411	164,704
April	241,955	118,768	360,724	-	126,253	54,109	180,362
May	234,316	138,124	372,439	-	130,354	55,866	186,220
June	145,639	110,111	255,750	11,197	85,594	36,683	122,277
FY21 Total	1,899,662	1,266,230	3,165,893	23,664	1,099,780	471,334	1,571,114

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Notes:

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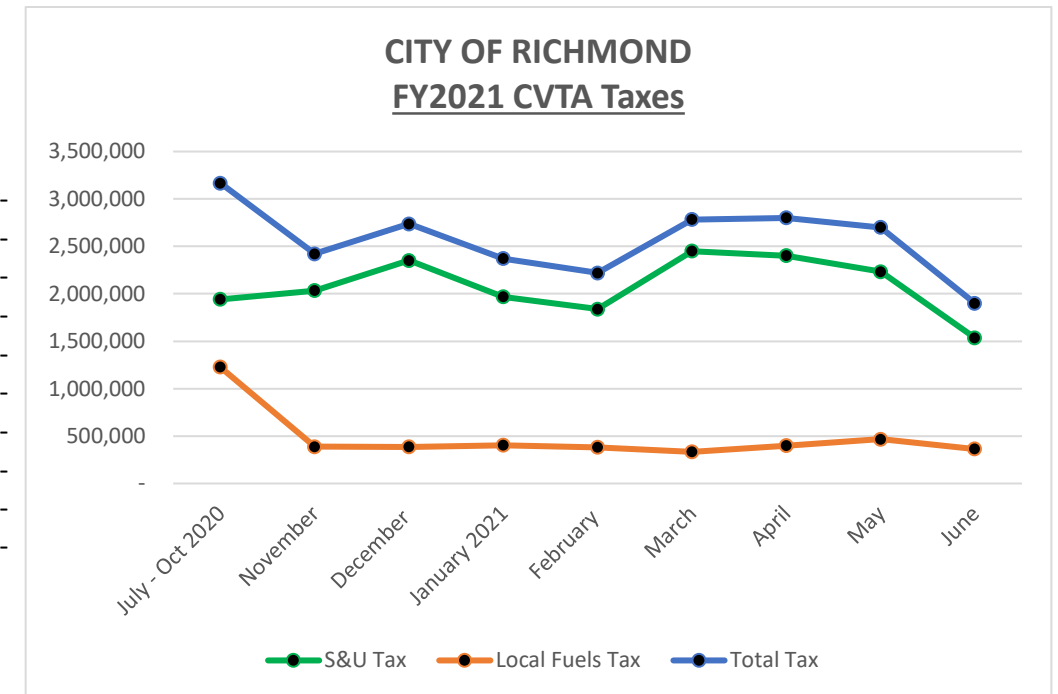
CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

Sales & Use and Local Fuels Taxes

City of Richmond							
	S&U	Fuels	Total	Operating	Regional	GRTC	Local Distribution
July - Oct 2020	1,941,089	1,226,112	3,167,201	73,092	1,082,938	464,116	1,547,055
November	2,033,995	388,046	2,422,041	-	847,714	363,306	1,211,020
December	2,351,139	385,961	2,737,100	-	957,985	410,565	1,368,550
January 2021	1,968,961	402,026	2,370,987	-	829,846	355,648	1,185,494
February	1,837,924	381,448	2,219,373	-	776,780	332,906	1,109,686
March	2,448,548	333,446	2,781,994	-	973,698	417,299	1,390,997
April	2,400,314	398,944	2,799,258	-	979,740	419,889	1,399,629
May	2,232,055	466,269	2,698,324	-	944,413	404,749	1,349,162
June	1,536,025	363,955	1,899,979	83,181	635,879	272,520	908,399
FY21 Total	18,750,050	4,346,207	23,096,257	156,273	8,028,995	3,440,998	11,469,992

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CVTA Investment Policy

Policy

This Investment Policy is established through coordination with the Treasurer of Chesterfield County in accordance with the Fiscal Agent Agreement between the Central Virginia Transportation Authority (CVTA) and Chesterfield County. The Policy is intended to ensure effective management of the CVTA's day-to-day investment activity and is designed to increase revenues by investing funds when not needed for current obligations. The objective 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.

This Policy shall establish guidelines for the efficient management of CVTA funds in the Regional bank account and expound upon the provisions of the CVTA Financial Management Policies and Procedures adopted on February 26, 2021.

Objective

Funds of the CVTA will be invested in accordance with Code of Virginia, Title 2. Sec.2.2-4501 through 2.2-4516 and these written investment policies and administrative procedures. The CVTA's investment portfolio shall be managed in a manner to attain a market rate of return throughout budgetary and economic cycles while preserving and protecting capital in the overall portfolio.

Delegation of Authority

The Treasurer who is an elected Constitutional Officer serves as the Investment Officer for Chesterfield County and is therefore the designated Investment Officer through the Fiscal Agent Agreement with CVTA. She may designate a deputy or other staff to manage the day-to-day operation of the investment portfolio and place actual buy/sell orders with brokers consistent with this written investment policy and administrative procedures.

Statement of Prudence

The standard of prudence to be applied by the Investment Officer shall be the "prudent investor" rule, which states "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercised in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived." The prudent investor rule shall be applied in the context of managing the overall portfolio.

The Treasurer (Investment Officer), acting in accordance with written procedures of the Code of Virginia, Sec. 2.2-4501 and Sec. 58.1-3123 et seq. and exercising due diligence, shall not be held personally responsible for a specific security's credit risk or market price

change provided these deviations are reported immediately and that reasonable and prudent action is taken to control adverse developments.

Furthermore, in accordance with Sec. 58.1-3163 of the Code of Virginia, the Treasurer (Investment Officer) shall not be liable for loss of public money due to the default, failure or insolvency of a depository.

Ethics and Conflict of Interest

Employees, agents and employees or agents of affiliated entities of the CVTA and Chesterfield County involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the CVTA.

Internal Controls

The Investment Officer is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the CVTA are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management.

Authorized Investments, Maturities and Diversification

When investing funds of the CVTA, the Investment Officer shall adhere to the investment policy of the designated Fiscal Agent (Chesterfield County) with regards to the authorized investments, use of authorized brokers, use of authorized investment pools, maturities and diversification.

Safekeeping and Collateralization

Deposit-type securities (i.e. certificates of deposit) shall be collateralized through the state collateral pool as required by the Virginia Security for Public Deposits Act Regulation for any amount exceeding FDIC or FSLIC coverage.

Collateral for repurchase agreements shall be short-term U. S. Treasury bills and should have a market value of at least 100% of the cost of the repurchase agreement.

Other investments shall be collateralized by the actual security held in a safekeeping account by a third-party custodial agent (who may not otherwise be a counterparty to the investment transaction) governed by a written agreement which shall provide for delivery of the security by the custodial agent in the event of default by a counterparty in the investment transaction. Payment for all securities shall be delivery vs. payment (DVP) for all investments placed with a third-party custodial agent.

The custodian shall issue a safekeeping receipt to Investment Officer in the name of CVTA listing the specific instrument, rate, maturity and other pertinent information. Investments with a maturity of less than thirty-one calendar days shall not be held by a third-party custodial agent.

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

Financial Policies and Procedures

December 9, 2020

Revised February 10, 2021

Approved February 26, 2021

This policy document establishes policies and procedures for the financial management of the Central Virginia Transportation Authority (Authority). The objectives of these policies include:

- Achieve strong internal controls and adequate design over financial accounts and processes
- Proper review and approval of financial transactions
- Operational efficiency, standardization and compliance with accounting and reporting best practices

Roles and Responsibilities

- I. Authority.** The Authority is responsible for administering the Central Virginia Transportation Fund, established by § 33.2-3701 of the *Code of Virginia* ("Fund"), providing broad financial guidance and oversight of the Funds, to include approval of Fund distributions, budget parameters, annual program plans, and the annual budget.
- II. Finance Committee.** The Finance Committee shall be responsible for advising the Authority on all financial matters and overseeing financial activities undertaken by professional staff, including:
 - A.** Reviewing, commenting on, and recommending the annual revenue projections, budget, and any budget amendments.
 - B.** Overseeing the Authority's financial policies (e.g. bond, investment, procurement) and making appropriate recommendations.
 - C.** Monitoring contracts for services.
 - D.** Monitoring expenditures for compliance with policies and guidance of the Authority.
 - E.** Approving the audit work plan supporting the annual preparation of financial statements, including meeting with the auditor before the audit begins and when it has concluded.
 - F.** Reviews all financial reports.
 - G.** Reviews adherence with internal controls
 - H.** Reviews and approves all non-budgeted expenditures within the Administrative and Operating Budget.
 - I.** Assisting with other financial activities as may be directed by the Authority.
- III. Chief Financial Staff** *(as identified by the Authority)*
 - A.** Manage the Authority's finances on a day-to-day basis.

- B. Execute the Authority-approved budget(s).
- C. Develop financial mechanisms/procedures to ensure financial accountability and transparency.
- D. Ensure that there are written procedures (financial operation policies) for the fiscal operation of the Authority.
- E. Provide monthly/quarterly/annual management reports and financial management reports.
- F. Develops and prepares annual budget.

IV. Fiscal Agent(s)

- A. Assist CVTA Chief Financial Staff, as needed.
- B. Provide agreed upon supports described in the Fiscal Agent Agreement (s), which is incorporated by reference and attached hereto.

Financial Management and Operations

- I. **Purpose.** This policy establishes general guidance for the financial management of the CVTA. The objectives of these policies include:

- A. Establishing a framework for strong internal controls and processes.
- B. Ensuring proper management, review, and approval of financial transactions.
- C. Achieving operational efficiencies through standardization of practices.

- II. **General Guidelines.** Financial planning and budgeting shall comply with the following guidelines:

- I. Consistency with Authority policies, strategic plan, project plans, and expressed priorities.
- II. Clarity with respect to any assumptions used in budget development.
- III. Manage cash flow of tax revenues appropriated by the Commonwealth of Virginia.
- IV. Allocating funds consistent with the Code of Virginia and CVTA bylaws.
- V. The CVTA administrative and operating budget funds are to be allocated from the Fund prior to allocations to Fund recipients, per § 33.2-3701(D) of the *Code of Virginia*.
- VI. Planning and budgeting process that provides for Authority approval of an annual budget by May 15th.
- VII. The financial condition of the Authority shall be reviewed by the Finance Committee on a quarterly basis and the Authority annually, or as necessary.
- VIII. Annually, the Finance Committee and the Authority will review the annual audited Financial Statements.
- IX. Administrative and Operating Budget expenditures shall be consistent with the approved budget. The Chief

Financial Staff may make minor operating budget adjustments (\$10,000 or less) between program areas at his/her discretion; however, major adjustments (>\$10,000) shall have the advance approval by the Finance Committee.

III. Banking and Accounts

- A.** The designated representative of the CVTA Fiscal Agent for banking services, upon authorization from the Authority, and with the assistance of the CVTA Administrator, opens and closes all bank and other financial accounts.
- B.** The Finance Committee will review expenditures from all accounts. Transfers among funds and local distributions according to the Virginia Code may be made administratively according to the procedures for disbursements within that fiscal agent's policies. A designated representative(s) of the Fiscal Agent for cash management may be authorized to sign checks and make disbursements from the administrative and operating bank account based on properly approved documentation authorizing the disbursement.
- C.** In all cases, expenditures must be consistent with the approved budget or a separate approval by the Authority. Additional procedures must be followed when making disbursements of regional project funds or GRTC funds, as further described herein.
- D.** No petty cash or other 'Cash on Hand' will be permitted.

IV. Advisory Services

The designated representative of the CVTA Fiscal Agent, in conjunction with the financial advisory firm as provided via the fiscal agent agreement for advisory services, will make necessary recommendations to the finance committee on a range of topics including but not limited to: investments, reserve levels, and the consideration of any future debt issuances.

V. Investments

- A. General.** This statement of investment policy establishes policies for the safeguarding and efficient management of Authority funds and for the purchase, sale, and custody of investment instruments. The goal is to minimize risk and to ensure the availability of cash to meet Authority expenditures, while generating revenue from the use of funds, which might otherwise remain idle.
- B. Objectives.**
 - 1.** The primary objectives of the Authority's investment activities, in priority order, are safety, liquidity, and yield.
 - 2.** The investment portfolio shall be designed with the

objective of attaining a market rate of return throughout budgetary and economic cycles. This objective shall take into account constraints as to acceptable risk, the characteristics of the Authority's cash flows, and the funding expectations of approved projects.

3. The Authority shall utilize a third-party investment service as provided by the fiscal agent for financial advisory services to accomplish objectives a and b, in conjunction with the Investment Agent, as provided for through the Fiscal Agent Agreement.
4. The Investment Agent, as provided for through the Fiscal Agent Agreement, shall, annually provide an investment strategy and plan to the Finance Committee.

VI. Annual Audit

The designated representative of the CVTA Fiscal Agent will, in conjunction with a certified 'Vendor', provide advice and consultation, review of financial records and work with the Auditor of Public Accounts (APA) or their selected vendor who performs the annual audit for the Authority.

- A. **Audit Requirements.** The *Code of Virginia* § 30-140, requires that all authorities, boards and commissions having financial transactions in excess of \$25,000 shall file an audit report within 90 days after the close of the fiscal year with the Auditor of Public Accounts.
 1. The *Code of Virginia* § 33.2-3703 requires the Auditor of Public Accounts, or his legally authorized representatives, shall annually audit the financial accounts of the Authority, and the cost of such audit shall be borne by the Authority. The audit must be conducted in accordance with generally accepted auditing standards and Government Auditing Standards.
 2. The Auditor of Public Accounts requires the CVTA's financial statements be prepared in accordance with the provisions of the Governmental Accounting Standards Board (GASB).
 3. The *Code of Virginia* § 30-140, requires the CVTA to publish a summary statement of financial condition in a newspaper of general circulation based on its locality. The minimum statement should include total assets, liabilities, and fund balances; total revenues, expenditures, and other sources or uses; and, the resulting net change in fund balances.

General Operating and Administrative Funds

A. General.

- A. Administrative and Operating Funds shall be used to support the general operations of the Authority.

B. Responsibilities.

A. CVTA Administrator.

1. The Chief Financial Staff will be responsible for preparing and presenting the annual budget for the General Administrative and Operating account for review and recommendation for approval to the Authority by the Finance Committee.
2. Funding for the Administrative and Operating account shall come from the total of funds received in the first transfer for the fiscal year. Distributions described below pursuant to Virginia Code will be made following set aside for the administrative and operating budget.
 - a) All subsequent distributions for the fiscal year described below pursuant to the Virginia Code will be made from the total revenues transferred by the Commonwealth.
3. The CVTA Administrator will provide the Finance Committee with reports on expenditures incurred.

B. CVTA Fiscal Agents, in coordination with the CVTA Administrator.

1. The Lead staff of the Fiscal Agent for cash management services has primary responsibility to ensure Administrative and Operating Funds are properly safeguarded and managed.
2. The Lead staff of the Fiscal Agent for the audit services as review responsibility to ensure Administrative and Operating Funds are properly safeguarded and managed.
3. The CVTA Administrator has primary responsibility for reviewing requests for payments and submitting for approval when deemed appropriate. The Administrator is also responsible for maintaining records of all expenditures of the Fund.
4. The Lead staff of the Fiscal Agent for cash management services will manage the Authority's cash position to ensure availability of funds to meet payment requests.
5. The CVTA Administrator will provide the Finance Committee with reports on expenditures.
6. The Lead staff of the Fiscal Agent for audit services will review all reports prior to submission to the Finance Committee and Authority.

Local Distribution (50% Funds)

I. General.

- A. The Authority, through the fiscal agent for banking services, will segregate funds received from the Commonwealth of Virginia after setting aside funds necessary to support the annual administrative and operating budget between 50% Local Distribution Funds, 15% GRTC Funds, and 35% Regional Revenue Funds as soon as practicable.

- B.** The Authority, through the fiscal agent for banking services, will segregate and distribute Local Funds to jurisdictions based on the proportionate share of each jurisdiction's sales and gas tax each month.
- C.** Localities will be required to certify and accept the transfer amounts before funds are disbursed and confirm receipt.
- D.** Each jurisdiction shall deposit its Local Funds received from the CVTA into a separate, special fund.
- E.** Local Funds must be spent in compliance with the Central Virginia Transportation Authority Act and the CVTA bylaws.
- F.** Each jurisdiction is required to provide the Finance Committee a quarterly report on expenditures and must provide CVTA an annual report on expenditures by August 1 each year in the format required by the CVTA. If the annual report is not received by August 1, transfers of the current fiscal year will cease until the certification is submitted in good form.

Regional Revenue (35% Funds)

I. General.

A. Regional Funds shall be used to:

- 1. Fund or maintain a Working Capital Reserve in an amount determined by CVTA Finance Committee.
- 2. Fund cost of issuance and other debt-related fees and services, and debt service payments undertaken by the CVTA.
- 3. To fund "pay-as-you-go" (Pay-Go) projects or studies approved by CVTA.

Each project financed by Regional Funds must meet the planning and scoring criteria established by CVTA and must be approved as a regional project through appropriate prioritizing procedures as recommended by the Technical Advisory Committee and approved by the Authority. The planning criteria must be based on an objective and quantifiable analysis that considers the benefits of projects relative to their cost.

- B.** The Standard Project Agreement (SPA) incorporated within the Memorandum of Agreement Between the VDOT and the CVTA establishes the roles and responsibilities of each party for projects funded by Regional Revenue Funds.

II. Responsibilities

A. CVTA Administrator.

- 1. Written requests for supplemental project funding shall be

submitted to the CVTA Administrator for review. The CVTA Administrator will present a recommendation to the Finance Committee for consideration. The Finance Committee may make a recommendation on any such request to the Authority for final determination.

2. The CVTA Administrator will advise the recipient in writing of questionable uses of any funding which comes to the Authority's attention. The CVTA Administrator will provide a report of the incident and make recommendations for resolution to the Finance Committee. The Finance Committee will forward the issue and possible resolution to the Authority. Additional funding may be withheld until final resolution of the matter.
3. The CVTA Administrator will provide the Finance Committee with quarterly reports on the status of funding for regional projects and will report the same to the Authority at least annually or as otherwise needed.

B. CVTA Fiscal Agents, in coordination with the CVTA Administrator.

1. Fiscal Agent for cash management:
 - a) has primary responsibility to ensure Regional Revenue Funds are properly safeguarded and managed.
 - b) will manage the Authority's cash position to ensure availability of funds to meet programmed reimbursement requests.
2. Fiscal Agent for audit services
 - a) has review responsibility to ensure Regional Revenue Funds are properly safeguarded and managed.
 - b) will review all reports prior to submission to the Finance Committee and Authority
3. The CVTA Administrator
 - a) will manage the requisition process, as outlined in the Standard Project Agreement, for cash flow purposes to facilitate reimbursement to the recipient within 45 days of receiving a completed and approved requisition request.
 - b) will provide the Finance Committee with at least quarterly reports on the status of funding for regional projects and will report the same to the Authority at least annually or as otherwise needed.

C. Recipients.

1. Each recipient is responsible to ensure work is performed in accordance with all applicable federal, state, and local laws and regulations, and the SPA.
2. A recipient must acknowledge that the Authority will not be

responsible for operating or maintaining the project upon completion.

3. A recipient must comply with will federal and state requirements for other funding sources which may be used to fund the project and certify that it has adhered to all applicable laws and regulations, as well as the requirements of the agreement.

D. Other

1. All payments made from regional funds must be first approved or otherwise certified by the chair and vice-chair of the Finance Committee, or their designees, as well as the host locality for the project or VDOT, whomever is serving as project manager.

GRTC Revenue (15% Funds)

- A. The Authority will segregate and distribute GRTC funding according to the methodology described in the state code.
- B. No locality embraced by the Authority shall reduce its local funding for public transit by more than 50 percent of what it appropriated for public transit as of July 1, 2019. Starting in fiscal year 2023, the amount required to be provided by a locality pursuant to the Central Virginia Transportation Authority Act shall be adjusted annually based on the greater of (i) the change in the United States Average Consumer Price Index for all items, all urban consumers (CPI-U), as published by the Bureau of Labor Statistics for the U.S. Department of Labor for the previous year, or (ii) zero.
- C. . GRTC will be required to certify and accept the transfer amounts before funds are disbursed and confirm receipt.
- D. GRTC shall deposit the GRTC Revenue (15% Funds) into a separate, special fund.
- E. GRTC Revenue (15% Funds) must be applied to operating or capital needs as defined in GRTC's Regional Public Transportation Plan which is developed in conformance with the guidelines required by State Code §33.2-286 and as approved by the Authority per the Central Virginia Transportation Authority Act.
- F. GRTC is required to provide the Finance Committee a quarterly report on expenditures by November 15, February 15, May 15, and August 15 and must provide CVTA an annual report on expenditures by December 1 each year sufficient documentation, as required by the Authority, showing that the revenues distributed to GRTC were applied in accordance with the Regional Public Transportation Plan. If the annual report is not received by December 1, and no extension is granted by the Authority, transfers of the current fiscal year will cease until the certification is submitted in good form.

CVTA AGENDA 9/24/21; ITEM B.1.c.

CVTA TRANSIT SERVICE GOVERNANCE REPORT

Central Virginia Transportation Authority

REQUESTED ACTION: Recommend revision to the final invoice to include an additional \$10,000 to cover stakeholder and other public engagement costs incurred during the completion of the report.

BACKGROUND: The Central Virginia Transportation Authority has a responsibility under the Code of Virginia to assess the current form of transit governance of services in the region. The specific language in the Code is as follows:

... That the Central Virginia Transportation Authority, as created by Chapter 37 (§ 33.2-3700 et seq.) of Title 33.2 of the Code of Virginia, as created by this act, shall evaluate the governance structure of transit service in the Richmond region, including the evaluation of establishing a transportation district pursuant to Chapter 19 (§ 33.2-1900 et seq.) of Title 33.2 of the Code of Virginia, and report the results of such evaluation to the Governor and the General Assembly no later than December 1, 2020.

In December 2020 the CVTA approved a line item amendment to the administrative and operating budget to set aside \$80,000 for development of the transit service governance report. The CVTA entered into a contract with AECOM for \$49,991 following a competitive RFP evaluation.

The CVTA TAC worked closely with the AECOM team to develop the report. The TAC ensured the report met the demands of the Code of Virginia and recommended that CVTA accept the report as complete, which it did at its July 16, 2021 meeting.

CVTA RESOLUTION: The following resolution is presented for Central Virginia Transportation Authority approval:

Resolved, that the Central Virginia Transportation Authority (CVTA) increase the full amount of the consultant contract fee to \$60,843.46 and close out the contract through the final invoice.

CAP
Attachments

IMPORTANT REMITTANCE INFORMATION

Please include the AECOM invoice number when sending payment

INVOICE NUMBER: DRAFT-7

Invoice Date: 27-AUG-21

Invoice Due Date: 26-SEP-21

Amount Due: \$11,889.14 USD

Project Number: 60653065

To process your payment timely and ensure credit is given, please include the AECOM invoice number when sending payment. Including this invoice number will allow AECOM to promptly apply your payment without delay or additional information requests placed upon your organization.

Failure to reference the AECOM invoice number when sending payment may result in delay of your account being credited.

To expedite payment processing, AECOM is asking its clients to submit payments electronically by ACH (Automated Clearing House) if possible.

ACH payments provide an alternative to paper checks, affording you the following advantages:

- Certainty of delivery
- Reduced operating costs through the elimination of paper check mailing

Regards,

AECOM Cash Application Department
CashAppsRemittance@aecom.com

Check Payment to:
AECOM Technical Services, Inc.
An AECOM Company
1178 Paysphere Circle
Chicago, IL 60674

ACH Payment to:
AECOM Technical Services, Inc.
An AECOM Company
Bank of America
Account Number 5800937020
ABA Number 071000039

Wire Transfer Payment to:
AECOM Technical Services, Inc.
An AECOM Company
Bank of America
New York, NY 10001
Account Number 5800937020
ABA Number 026009593
SWIFT CODE BOFAUS3N



3101 Wilson Boulevard, Suite 900, Arlington, VA 22201
Tel: 703-682-4900
Fax: 703-682-4901

Federal Tax ID No. 95-2661922

ATTN : Chet Parsons
Central Virginia Transportation Authority
9211 Forest Hill Avenue
Suite 200
Richmond, VA 23235
United States

Invoice Date: 27-AUG-21
Invoice Number: DRAFT-7

Agreement Number: 60653065-1
Agreement Description:

Payment Term: 30 DAYS

Please reference Invoice Number and Project Number with Remittance

Project Number : 60653065

Project Name : Evaluation of the Governance Structure of Transit Service in the Richmond Region and the Establishment of a Transportation District

Bill Through Date : 29-MAY-21 - 27-AUG-21

Task Number : 0001

Task Name : AECOM Labor

Labor Bill Rate					
<u>Employee Name/Title</u>	<u>Title/Expenditure</u>	<u>Date</u>	<u>Hours</u>	<u>Bill Rate</u>	<u>Billed Amt</u>
Amoaning-Yankson, Stephanie	Technical Lead	04-JUN-21	4.00	128.30	513.20
Amoaning-Yankson, Stephanie	Technical Lead	11-JUN-21	10.00	128.30	1,283.00
Amoaning-Yankson, Stephanie	Technical Lead	18-JUN-21	20.00	128.30	2,566.00
Amoaning-Yankson, Stephanie	Technical Lead	25-JUN-21	32.00	128.30	4,105.60
Iken-Levine, Donna (Donna)	Transportation Planner II	18-JUN-21	10.00	91.56	915.60
Iken-Levine, Donna (Donna)	Transportation Planner II	25-JUN-21	19.00	91.56	1,739.64
Voorhees, Peter J	Project Manager	04-JUN-21	6.50	139.29	905.39
Voorhees, Peter J	Project Manager	18-JUN-21	3.00	139.29	417.87
Voorhees, Peter J	Project Manager	25-JUN-21	-4.00	139.29	-557.16
Total Labor Bill Rate			100.50		11,889.14

Task Total : AECOM Labor

11,889.14

Project Total : Evaluation of the Governance Structure of Transit Service in the Richmond Region and the Establishment of a Transportation District

11,889.14

Invoice Summaries

Total Current Amount :	11,889.14
Retention Amount :	0.00
Pre-Tax Amount :	11,889.14
Tax Amount :	0.00

Total Invoice Amount :

11,889.14

Billing Summaries

<u>Billing Summary</u>	<u>Current</u>	<u>Prior</u>	<u>Total</u>	<u>Limit</u>	<u>Remain</u>
Billings	11,889.14	48,954.32	60,843.46	49,991.00	-10,852.46
Tax	0.00	0.00	0.00		
Billing Total :	11,889.14	48,954.32	60,843.46		

Outstanding Invoices

<u>Invoice Number</u>	<u>Invoice Date</u>	<u>Invoice Balance</u>
2000510458	25-JUN-21	112.13

Outstanding Total :

112.13

Correspondence from AECOM regarding project budgeting and expenditures:

June 17, 2021

Following our team discussion regarding remaining needs for the report, we recognize we have some work to do. Our estimate for the required level of effort will approach 75 team hours. Using approved DRPT rates, that's roughly \$10,000.

We understand AECOM's commitment to perform the work per the contract price. That said, we have already put in several hours that we are not charging for. Our partner Eno will review the deliverables with us, also not charging. I am working this evening to provide a partial project invoice, but can say that we have reached our budget limit. If you are in a position to allocate additional resources to the study, we sure would be grateful. Nevertheless, we'll continue the work and get the report to where it needs to be.

July 12, 2021

I've attached invoicing through May for the Transit Governance study. You'll note that as of the end of May, when the draft report was well along, about \$1000 remained in the project budget.

Below is a summary of work activities since the inception of the study. We have at least rough meeting notes for the wide variety of stakeholder interviews conducted throughout the process. If we've erred in our budget management it was on the side of extra interviews to understand the wide range of perspectives on transit in the region, as well as to understand the approaches in peer regions and learn from these.

Eno Center for Transportation, specifically CEO Rob Puentes, has been actively engaged throughout the process without charging the project budget. The consultant team knew going in that the anticipated level of effort for this study would be similar to projects for which we have budgeted \$200K or more. With that understanding Eno offered to participate without charging, our senior transit governance expert (Scott Baker) offered not to charge while performing a significant role, and I have certainly minimized my charges. We reserved our budget for Stephanie and junior staff.

The study schedule did not allow for stakeholder review and response in advance of Steering Committee presentations, though some stakeholders emphatically requested the opportunity for advance review. What we found, particularly near the end of the study, is that many stakeholders wanted to influence the presentation of the report findings. The perspectives of these stakeholders often appeared to

conflict. We have done our best to respond, and changed directions several times. Findings were presented throughout in project presentations, often with little stakeholder comment. Not until a draft report was circulated did the feedback really start flowing. We had retained a modest budget for report revision. Between multiple post-draft interviews and extensive revision, that budget was clearly not sufficient. AECOM elected to allow Stephanie and junior support to charge the project during the revision process, knowing the risk that this work would not be compensated. On June 17 I shared our estimate of \$10K additional effort to finalize the report. We consumed this amount in a week of revision, even without senior team members/reviewers charging. Any additional needed revision and presentations during the week of July 12 remained, to be charged to sweat equity.

Here is a review of the project deliverables and responsive activities. Stephanie and I can provide further clarification of activities as needed.

- Task 0 Kickoff and Project Management
 - Kickoff activities and weekly update meetings throughout the project
 - PowerPoint presentations developed and delivered throughout the study
- Task 1.1 Strategic Assessment of GRTC
 - Existing conditions technical memorandum
 - Conducted stakeholder outreach by interviewing approximately 40 individuals from CVTA member localities as well as state and legislature representatives
 - Reviewed and summarized GRTC governance structure and governance documents
 - Reviewed and summarized existing transit services in the region
 - Reviewed GRTC funding structure including sources of operating and capital revenues
 - Summary Power Point
- Task 1.2: Strategic Assessment of GRTC's Peer Transit Agencies
 - Provided suggested peer agency list and revised
 - Developed peer agency interview materials and shared these with the Steering Committee
 - Conducted peer study of transit governance structures, including interviews with peer agencies
 - Technical memorandum and presentation on peer agency summaries
- Task 1.3: Strategic Assessment and Benchmarking
 - One-on-one interviews with key CVTA stakeholders to determine strategic priorities
 - Technical memorandum and presentation summarizing strategic assessment and benchmarking
- Task 2.1: Evaluation of a Transportation District
 - Conducted a review of Virginia transportation districts and applicability of similar models in central Virginia

- Technical memorandum and presentation summarizing results of subtask 2.1
- Task 3.1: Evaluation of GRTC Governance Relative to Peer Transit Agencies
 - Summary evaluation of GRTC and peer agencies
 - Technical memorandum and presentation materials
- Task 3.2: Options for Potential GRTC Governance Strategies
 - Options for potential governance for GRTC
 - Conducted CVTA strategic assessment and benchmarking
 - Identified key transit governance issues in Richmond region. Considerable back-and-forth on how to present these in project deliverables. Review with key stakeholders including GRTC and DRPT.
 - Synthesized governance issues and potential solutions
 - Technical memorandum and presentation materials
- Task 4.1: Draft Final Report
 - Workshop with CVTA to review key final elements of study
 - Advanced the initial draft report and shared for stakeholder review on June 4, one week earlier than the schedule had identified
 - Review with stakeholders and extensive revision reflecting the sensitivity of the subject matter. Extra effort to respond to specific, previously unexpressed stakeholder preferences.
- Task 5.1: Final Report
 - Final report including an Executive Summary delivered to CVTA Project Manager—Version 3 shared on June 26
 - Study data and files in editable digital formats—available for sharing in a final deliverable package
 - Presentation materials for the week of July 12

CVTA Adminstrative and Operating Budget- Fiscal Year 2022 Draft

Category	FY 2021 Approved	FY 2021 Actual	Remaining Balance	Notes
Personnel				
Administration & Staffing	\$210,000.00	\$188,206.68	\$21,793.32	PlanRVA Invoices
Member Compensation	\$10,500.00	\$5,150.00	\$5,350.00	Qs 1-4 meeting attendance for members who requested stipend
Professional Services				
Audit	\$0.00		\$0.00	
Bank Fees & Investment Services	\$0.00		\$0.00	
General Legal Counsel*	\$36,000.00	\$36,000.00	\$0.00	
Financial Advisors	\$0.00		\$0.00	
Insurance	\$5,000.00	\$1,176.00	\$3,824.00	50% of annual coverage; pricing confirmed from RFP
Recruitment	\$15,000.00		\$15,000.00	not used
Special Bond Counsel	\$0.00		\$0.00	
Contracted Services	\$80,000.00	\$48,954.32	\$31,045.68	AECOM invoices
Technology & Communications				
Technology Services & Support*	\$2,500.00		\$2,500.00	not used
Telecommunications*	\$0.00		\$0.00	
Administrative				
Meetings Expenses	\$20,000.00	\$14,016.98	\$5,983.02	August 27 meeting at GRCC
Memberships/Subscriptions/Licenses	\$3,000.00	\$0.00	\$3,000.00	domain renewals, URL purchases
Office Expenses & Supplies*	\$1,500.00		\$1,500.00	not used
Office Space/Leasing*	\$0.00		\$0.00	
Postage*	\$500.00		\$500.00	not used
Printing, Copying & Production*	\$2,500.00		\$2,500.00	not used
Professional Development & Training	\$5,000.00		\$5,000.00	not used
Public Engagement*	\$20,000.00	\$7,518.03	\$12,481.97	Public Notice Ads- Budget and RFPs
Travel*	\$1,500.00	\$147.14	\$1,352.86	mileage to meetings
			\$0.00	
Reserves for Contingency	\$87,000.00		\$87,000.00	Reserve for other expenses to be determined
Total	\$500,000.00	\$301,169.15	\$198,830.85	

*Expense categories currently covered within PlanRVA MOU

CVTA Administrative and Operating Expense Budget

Fiscal Year 2022

Approved May 28, 2021

Category	FY2022
Personnel	
Administration & Staffing	\$210,000.00
Member Compensation	\$10,500.00
Professional Services	
Audit	\$15,000.00
Bank Fees & Investment Services	\$3,500.00
General Legal Counsel*	\$36,000.00
Insurance	\$10,000.00
Recruitment	\$15,000.00
Technology & Communications	
Technology Services & Support*	\$2,500.00
Administrative	
Meetings Expenses	\$20,000.00
Memberships/Subscriptions/Licenses	\$3,000.00
Office Expenses & Supplies*	\$1,500.00
Postage*	\$500.00
Printing, Copying & Production*	\$2,500.00
Professional Development & Training	\$5,000.00
Public Engagement*	\$20,000.00
Travel*	\$1,500.00
Reserves for Contingency	\$143,500.00
Total	\$500,000.00

Following is the previous action taking on the CVTA/Locality MOAs:

**CENTRAL VIRGINIA TRANSPORTATION AUTHORITY
MINUTES OF ACTION MEETING
Friday, May 28, 2021**

Memorandum of Agreement (MOA) – CVTA/Localities

The Finance Committee reviewed the draft MOA with localities at the May meeting. The MOA has been circulated to all localities via the TAC and local legal counsel and requested revisions have been incorporated into the draft presented. All member localities will have the same draft, except that Hanover County and the Town of Ashland will have an additional paragraph to address their unique determination of allocations process. Members are asked to provide comment on the draft so all necessary edits may be incorporated.

Pending further revisions, staff requests the Authority approve the MOA as to form for official distribution and requested action by the member localities. Mr. Gregory walked through the specifics of the MOA. On motion of W. Canova Peterson, seconded by David T. Williams, the Central Virginia Transportation Authority (CVTA) unanimously approved the following resolution as recommended by the CVTA Finance Committee (see Appendix A):

RESOLVED, that the Central Virginia Transportation Authority (CVTA) approves the MOA between the CVTA and the localities as to form for official distribution and requested action by the member localities.

Following is the recommended Resolution to approve the MOAs and authorize execution by Chairman Frank Thornton, for consideration and recommended action on Friday, September 24th:

Memorandum of Agreement (MOA) – CVTA/Localities

On May 28th, the CVTA approved the Memorandum of Agreement between the CVTA and the localities as to form for official distribution and requested action by the member localities. All member localities have approved and executed their respective MOAs with the CVTA., in the forms previously approved by the CVTA. It is recommended that the CVTA approve the following resolution:

RESOLVED, that the Central Virginia Transportation Authority (CVTA) approves and authorizes the Chairman to execute the respective MOAs between the CVTA and the member localities, upon receipt, barring any substantive changes thereto.

CVTA Regional Project Selection and Allocation Framework

DRAFT pending CVTA Approval 9/24/21

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Overview

The 2020 General Assembly legislation, House Bill 1541, created the Central Virginia Transportation Authority (CVTA), allowing the Richmond region to use specified tax revenues to fund transportation needs of the region (Code of Virginia Section 33.2-3700 - 3713):

The funds for the CVTA are generated through the following sources:

- Sales and use tax of 0.7 percent (revenue collection began October 2020); and
- Wholesale gas tax of 7.6 cents per gallon of gasoline and 7.7 cents per gallon of diesel fuel (revenue collection began July 2020).

These tax generated funds are to be divided accordingly:

- 15% to the Greater Richmond Transit Company (GRTC) to provide transit and mobility services;
- 35% to the CVTA for regional transportation projects; and
- 50% distributed proportionally to each member locality for local projects which may include construction, maintenance, or expansion of roads, sidewalks, trails, mobility services, or transit located in the locality.

CVTA Regional Funds

The CVTA funds designated for regional transportation projects is projected to generate approximately \$65 million per year or \$390 million over a six-year period. In order to spend these funds, state code requires the Authority to develop a prioritization process based on objective analysis that considers the benefits of a project relative to its cost. This framework document serves to outline the process for project selection and allocation. The process should be reviewed and updated after each funding cycle to implement improvements through lessons learned and to remain flexible to changes in available funding (i.e., future bonding capacity).

A motivating factor in establishing the CVTA was the region's desire to fund regional transportation projects which were not likely to be funded through other sources due to their high project costs. It is through this lens that the project selection and allocation process was developed. Member localities and regional transportation partners will engage in a competitive process where projects are submitted for funding. Together, the CVTA members will assess the projects' merit and regional value before determining final allocations.

Project Selection Process

The process for obtaining CVTA regional funding for transportation projects will be selective as regional needs surpass the available funding. To ensure a fair and transparent process, the following four-step project selection process has been developed. A general description of each step is included below.

Step 1: Project Submissions

Funding Cycle and Schedule

The CVTA regional funding cycle will be on an annual basis. CVTA staff will work with the CVTA Technical Advisory Committee (TAC) to develop an application schedule. A calendar of the project selection process will be published each cycle at least a month in advance of the call for projects. CVTA staff will present the project selection schedule to the TAC. All applications and supplemental materials are due by the application deadline. CVTA staff will provide a reminder to TAC before the deadline and indicate the preferred method of submission.

Sponsor Eligibility and Application Limits

All CVTA locality members, ~~and non-voting agency members~~ are eligible to submit requests for CVTA regional funding. The number of applications allowed per locality member will be two times the weighted voting for localities. ~~Non-voting agencies will be allowed to submit one application.~~ Refer to **Table 1**.

Table 1: CVTA Regional Funds – Application Limit by Sponsor Type

CVTA Member Locality/Agency	Population*	CVTA Weighted Votes	Total Applications
Town of Ashland	7,553	1	2
Charles City County	7,331	1	2
Chesterfield County	333,450	4	8
Goochland County	22,277	2	4
Hanover County	96,460	3	6
Henrico County	320,717	4	8
New Kent County	20,468	2	4
Powhatan County	28,442	2	4
City of Richmond	217,938	4	8
Greater Richmond Transit Company (GRTC)		Non-Voting Member	1
Port of Virginia		Non-Voting Member	1
Richmond Metropolitan Transportation Authority (RMTA)		Non-Voting Member	1
Virginia Department of Transportation (VDOT)		Non-Voting Member	1
Virginia Department of Rail and Public Transportation (VDRPT)		Non-Voting Member	1
Total Number of Possible Applications =			4651

*July 1, 2015 Weldon Cooper

Project Categories and Eligibility

Funding is limited and regional needs are abundant; therefore, criteria was established to constrain the list of eligible projects to focus on projects that would provide regional rather than local benefits.

Applications submitted for CVTA regional funding will be classified into seven categories: Highway, Bike/Pedestrian, Transit, Multimodal, Bridge, Studies, and Preliminary Engineering (PE)-Only. Proposed projects must meet the criteria defined in **Tables 2** and **3** to be eligible for CVTA regional funding.

Table 2: Project Categories and Eligibility for CVTA Regional Funding (1 of 2)

Project Category	Eligibility Criteria	Potential Projects
Highway	<ul style="list-style-type: none"> ▪ Limited-Access Roadways <ul style="list-style-type: none"> » No volume threshold criteria » Interstate (e.g., I-95, I-64, I-295) » Freeway (e.g., Route 288, Route 150, Powhite Parkway) ▪ Arterial Roadways <ul style="list-style-type: none"> » Existing Roadways <ul style="list-style-type: none"> – Principal arterial with an existing ADT > 20,000 VPD – Minor arterial with an existing ADT > 20,000 VPD <ul style="list-style-type: none"> • Sources: VDOT Functional Classification Map, VDOT published count book or traffic count data » New Alignments <ul style="list-style-type: none"> – Submitting locality/agency to justify based on: <ul style="list-style-type: none"> • Expected functional classification, supported by comprehensive plan • Projected ADT, within 20 years, that meets 20,000 VPD threshold defined above » Intersections <ul style="list-style-type: none"> – Intersection of two arterials, at least one leg with ADT > 20,000 VPD ▪ Projects on the following highway priority corridors are eligible (no functional classification or volume threshold criteria): <ul style="list-style-type: none"> » Arterial Preservation Network (APN) <ul style="list-style-type: none"> – Source: VDOT's Arterial Preservation program » Corridor of Statewide Significance (CoSS) <ul style="list-style-type: none"> – Source: OIPI's VTrans2040 the state's long-range multimodal transportation plan ▪ A map showing eligible roadways based on the above criteria (not including New Alignments) can be found here: https://arcg.is/00q9yL 	<ul style="list-style-type: none"> ▪ Road widening ▪ Realignment, extension, or relocation ▪ New interchange or interchange modification ▪ Grade separation ▪ Intersection improvements ▪ New road or alignment ▪ ITS improvements
Bike/ Pedestrian	<ul style="list-style-type: none"> ▪ Limited to regional trail networks <ul style="list-style-type: none"> » Regional trail defined as: multi-jurisdictional trail with a defined/conceptual alignment » Infrastructure supporting a regional trail » Spurs that directly connect to regional trails are eligible 	<ul style="list-style-type: none"> ▪ Example regional trails: Fall Line Trail, East Coast Greenway, James River Heritage Trail ▪ Trailheads, parking lots, support stations

ADT = Average Daily Traffic

VPD = Vehicles Per Day

Table 3: Project Categories and Eligibility for CVTA Regional Funding (2 of 2)

Project Category	Eligibility Criteria	Potential Projects
Transit	<ul style="list-style-type: none"> Limited to leveraging funds/local match funds for other federal and state fund sources, for regional capital transit projects 	<ul style="list-style-type: none"> Bus Rapid Transit (BRT) Express Routes Fixed route or on-demand service Transit stations or centers
Multimodal	<ul style="list-style-type: none"> Park and Ride lots Rail and Port Limited to leveraging funds/local match funds for other federal and state fund sources, for park and ride lots for construction or expansion; rail and port capacity or capital improvements 	<ul style="list-style-type: none"> Capacity change in intermodal corridors including highways, navigable waterways, and rail Intercity passenger rail New, relocated, and station upgrades
Bridge	<ul style="list-style-type: none"> Bridge must be on State of Good Repair (SGR) eligibility list (posted annually www.virginiadot.org/projects/state-of-good-repair/) and meet CVTA Highway regionally-eligible criteria SGR eligibility criteria (must meet all three criteria) <ul style="list-style-type: none"> » Bridge reconstruction or replacement projects » Bridge designated structurally deficient » Bridge on the National Bridge Inventory (NBI) New bridge projects are not eligible in this category and will be considered in the Highway project category Bridge rehabilitation and replacement projects that include betterment (adding capacity, bike/pedestrian, etc.) will be categorized in the most appropriate non-bridge category 	<ul style="list-style-type: none"> Bridge rehabilitation and replacement projects – unsuccessful in securing SGR funds
Studies	<ul style="list-style-type: none"> Studies involving CVTA regionally-eligible facilities Studies that are part of an agency's work program will not be considered for CVTA regional funds 	<ul style="list-style-type: none"> Operational and Safety studies Interchange access requests (IAR) Transit feasibility studies Regional bike/pedestrian alignment studies
Preliminary Engineering-Only	<ul style="list-style-type: none"> PE-Only projects involving CVTA regionally-eligible facilities with a total project estimate of \$20 M or greater 	<ul style="list-style-type: none"> Preliminary engineering to clear environmental reviews Development of construction plans to right-of-way stage

Step 2: Project Screening

All projects requesting CVTA regional funding will be screened by CVTA staff and TAC to ensure that the project is eligible for funding. The following items will be evaluated during project screening:

- Project scope is well defined and includes total cost estimate and requested CVTA regional funding amount.
- Project estimate and schedule is reasonable as determined by a third-party review.
- Submission includes supplemental data and studies, if available and the agency who will administer the project (locality/agency or VDOT).
- For study requests, the regional nature and appropriateness to fund with CVTA regional funds will be considered along with efforts to fund through other study funding programs.
- Projects are not required to be in the Long-Range Transportation Plan (LRTP). The LRTP will be amended to include projects selected for regional funding that are not currently in the plan.

Step 3: Project Scoring and Ranking

Per state code, all projects requesting CVTA regional funding will be prioritized using a data-driven process that considers benefits and cost. Projects will be ranked within each of the seven project categories based on the benefit to cost score. Ranking within each project category allows projects with similar characteristics to be compared against the others. Project scoring will be conducted by CVTA staff. Project categories will be scored using the measures discussed below.

Project Category: Highway, Bike/Pedestrian, Transit, Multimodal, Studies, Preliminary Engineering (PE)-Only

All project categories, except for the Bridge category, will be evaluated using selected goals and performance measures developed for the ConnectRVA 2045 LRTP. The core goals selected for prioritization were 1) Safety, 2) Mobility, and 3) Equity/Accessibility/Economic Development. See **Table 4** for descriptions and weighting for each goal and performance measure. The selected goals and performance measures provide the most discernible differences to compare regional improvements. Scoring will be weighted and normalized for each measure and project benefits will be measured against project costs. A summary of how the goals and performance measures were selected and a link to the LRTP technical documentation is provided in **Appendix I**.

Project Category: Bridge

Regionally-eligible bridge projects will be evaluated using VDOT's State of Good Repair (SGR) score to rank and prioritize projects within the Bridge category. VDOT administers the SGR funding program. The SGR program uses five factors to score and prioritize structurally-deficient bridge rehabilitation and replacement projects for funding. SGR scoring is conducted by VDOT annually with scores posted here <https://www.virginia-dot.org/projects/state-of-good-repair/>. The SGR score is based on the five factors described in **Table 5**.

Table 4: CVTA Regional Scoring for Project Categories: Highway, Bike/Pedestrian, Multimodal, Transit, Studies, PE-Only

Goal	Safety		Mobility		Accessibility			
					Economic Development		Equity	
Goal Weight	38.5%		23%		38.5%			
Performance Measure	Crash Frequency	Crash Rate	Person Throughput	Person Hours of Delay	Access to Destinations	Access to Jobs	Access to Jobs (EJ)	Access to Destinations (EJ)
Performance Measure Weight	70%	30%	50%	50%	30%	30%	20%	20%
Description	Reduction in EPDO of Fatal and Injury Crashes (5-year period)	Reduction in EPDO of Fatal and Injury Crashes per 1 million VMT	Increase in Person Throughput (Peak Period)	Reduction in Person Hours of Delay (Peak Period)	Increase in average access to weighted destinations per 1,000 persons (travel time of 30 minutes for all modes) for all population	Increase in average job accessibility per person	Increase in average job accessibility per person (Total EJ Population within EJ Area)	Increase in average access to destinations per 1,000 persons (travel time of 30 minutes for all modes) for EJ population
Unit of Measure	EPDO	EPDO per 1 Million VMT	Persons	Person Hours	Weighted Destinations per 1,000 Persons	Jobs per Person	Jobs per Person	Weighted Destinations per 1,000 Persons

EPDO = Equivalent Property Damage Only

VMT = Vehicle Miles Traveled

EJ = Environmental Justice

Table 5: CVTA Regional Scoring for Project Category: Bridge

SGR Factor	Importance	Condition	Design Redundancy and Safety	Structure Capacity	Cost Effectiveness
Factor Weight	30%	25%	15%	10%	20%
Description	Traffic volume, truck traffic, detour route, future traffic volume, and key route designations	Measures overall condition of the bridge using detailed condition data compiled from the safety inspection report	Fracture-critical bridges, fatigue prone details, and scour and seismic vulnerability	Consideration of whether the bridge will be posted or has issues with clearances or waterway adequacy	Ratio of actual project cost to the cost for full replacement

Step 4: Project Selection

A six-year program for allocations is developed based on the following steps. Some steps may be iterative in nature until consensus is reached.

- 1) CVTA staff will provide the scored regional projects ranked within each project category to CVTA TAC for an initial review and to the full Authority as an information item.
- 2) CVTA staff will request projected annual allocations for a six-year window of regional funding from the Finance Committee.
- 3) CVTA staff will use the project rankings and projected annual allocations to develop a recommended funding scenario considering the guidelines below and following the allocation process described in the subsequent section of the document.
 - The distribution of funds should be roughly proportional to the total value of the requested amount per each project category
 - At least one project should be selected from each of the seven project categories
 - At least one project should be geographically located in each of the nine member jurisdictions
 - Studies should not exceed 5% and PE-Only projects should not exceed 10% of the annual CVTA regional funding
- 4) CVTA TAC will review CVTA staff's draft funding scenario, make revisions if necessary and provide a recommended funding scenario to the CVTA Authority, requesting authorization for public review.
- 5) CVTA staff will manage a public comment period consistent with the RRTPO Public Engagement Plan. All comments will be provided to the Authority before they take a final vote on the project selections and allocations.

Project Allocations

Projects selected by the CVTA are programmed for funding according to the project schedule and needs. The allocation of funds by the CVTA is the final step in the project selection process. The following section outlines the CVTA's approach to allocating available funds, addressing funding shortfalls and surpluses, and changing project schedules.

Allocation Process

Order of Allocations

The following order of allocations is used to ensure existing, active projects are funded and prioritized above new projects while maintaining a reserve fund to address cost overruns and changes in available funding.

1. Year 6 funding to balance entry (see target balance below)
2. Additional funding for programmed phases of active projects in Years 1-5, starting with Year 1
3. Next phase of existing projects already approved by the CVTA for Year 6
4. New projects in order of priority and based on available funding

General Programming Guidance

Funds are allocated to projects based on the project schedule and the availability of funds. In general, the allocated funds should cover the entire amount requested for a phase (PE, RW, CN) but may be split over multiple years based on the project schedule and availability of funding. Allocations cover a

six-year period consistent with §33.2-3706. The goal of the allocation process is to fully allocate all six years of funding with some funding held in reserve to cover cost increases and allow for new project selection in the future. The target allocation percentages assigned to projects and held in a reserve balance entry account is summarized in the table below.

Table 6: Balance Entry & Project Allocation Percentages

	Previous	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Projects	100%	90%	85%	80%	75%	70%	65%
Balance	0%	10%	15%	20%	25%	30%	35%

Funding Limits

CVTA regional funds applied to studies should not exceed 5% of the annual CVTA regional funding, approximately \$3.25M. CVTA regional funds applied to PE-Only projects should not exceed 10% of the annual CVTA regional funding, approximately \$6.5M.

Future Commitments

If a project cannot be fully funded within the six-year period covered by the SYIP, the necessary funding for future phases should be documented by year as "future commitments". If the CVTA decides not to commit to funding subsequent phases (as in the case of leveraging funds), this decision should be noted in the allocations and future commitments tables. Documenting future phases and commitments allows for better estimation of available funding prior to the application period. If the available funding for a year is insufficient to cover new projects, the CVTA may elect to only accept applications for cost overruns on existing active projects for the year.

Leveraging Funds

Applicants for CVTA regional funds are encouraged to leverage CVTA funds for outside funding, such as Smart Scale, when possible. When a selected project request is intended to support leveraging, the CVTA shall only allocate funds for the first phase of the project, and will program the funds so the project can be delivered as quickly as possible considering the year the complementary fund source will be programmed. The use of the funds for leveraging is documented in the allocations table. Projects with funding intended for leveraging are not considered active projects until fully funded.

If the project sponsor is unsuccessful in obtaining additional funds to complete the project, the sponsor may request a single funding swap to move the allocation to a later fiscal year within the six-year program to allow more time to obtain the needed funding. If the sponsor does not request a swap, or if the project has already been postponed once, the project funds will be deallocated. The project sponsor may submit a new application for the entire project cost to be scored with other new projects; a partial funding request will only be accepted if the sponsor can show other committed and reasonably expected funding is available to cover the difference (See **Appendix II** for a definition of "committed and reasonably expected funds").

Cost Overruns

All active projects are initially eligible to request additional funding to cover cost overruns but may become ineligible as described in the "Funding Swaps" and "Quarterly Reporting" sections. Additional funding requests must be submitted during the annual application window. Requests outside the normal application window are only accepted for the construction phase when construction costs are over budget. Changes to the project scope will not be accepted as a justification for additional funding. Any request for additional funding must include documentation of the reason for the cost increase. If the request results in a cumulative allocation increase of up to 10% relative to the initial CVTA approved allocation for the phase, CVTA TAC may approve additional allocations. CVTA staff may consider the use of balance entry or funding swaps, which do not negatively impact project schedules, to address overruns.

If the request results in a cumulative allocation increase of more than 10% relative to the initial CVTA approved allocation for the phase, CVTA TAC will review the request and recommend to the CVTA any combination of the following options for their approval:

- Use balance entry funds
- Funding swap, which do not negatively impact project schedules
- Reduced project scope
- Use of local or other non-regional CVTA funds
- Deselect and deallocate the project

Surplus Funds

All surplus funds are returned to CVTA balance entry to be reallocated through the CVTA selection and allocation process. Funds are deemed surplus upon project completion or cancellation. Projects that are completed or cancelled are no longer considered active projects and are not eligible for additional funding in the future.

Any CVTA funding on a project that receives additional committed funding from another source is also deemed surplus if the total allocation exceeds the estimated project cost. CVTA staff will identify overfunded projects and reallocate surplus funding. Unlike completed or cancelled projects, projects which are overfunded are still considered active projects, even if all regional funding is removed from the project. As active projects, these projects are eligible for additional funding in accordance with the cost overrun guidelines in the previous section.

Project Development and Reporting

To provide oversight in the use of regional funds, the CVTA has implemented a quarterly reporting requirement for CVTA funded projects, see

Table 7. Project sponsors are expected to complete the quarterly report, according to the following schedule until the project is closed out:

Table 7: CVTA Quarterly Reporting Schedule

Period Covered:	Submission Date:
July 1 – September 30	November 1
October 1 – December 31	February 1
January 1 – March 31	May 1
April 1 – June 30	August 1

A reporting form will be made available on the CVTA website. The report should, at minimum, include the following items:

- Current cost estimate and schedule
- Current phase(s) authorized
- Next major milestone (~~task 10, start preliminary engineering~~^{12, 22, 70, public involvement}⁵²
start right-of-way and utility phase, 69complete right-of-way and utility phase, 80advertise
project for construction, 84award construction contract)
- Any delays or challenges in implementation

If project quarterly reports have not been submitted, reimbursement or future pay-go payments for the project may be withheld and the project may be ineligible for additional funding for cost overruns.

The CVTA will maintain a CVTA program database on the CVTA website. This page will include a summary of all active and selected projects and their progress toward implementation. This page will be updated with the quarterly reports and after new project selection each year.

Appendix I: Scoring Methodology

All project categories, except for the Bridge category, will be evaluated using selected goals and performance measures developed for the ConnectRVA 2045 LRTP. Scoring will be weighted and normalized for each measure and project benefits will be measured against project costs. For more details on the methodology, please see the LRTP technical documentation found here:

<https://planrva.org/wp-content/uploads/ConnectRVA2045-Project-Evaluation-and-Scoring-Process.pdf>

The performance measures used to prioritize the ConnectRVA 2045 LRTP were reviewed to determine which measures would provide the most discernible differences to compare regional improvements. The core goals selected for prioritization were 1) Safety, 2) Mobility, and 3) Accessibility (Economic Development & Equity). See **Table 4** for descriptions and weighting for each goal and performance measure. These core performance measures were selected for the following reasons:

1. The measures are performance-based and quantify the direct benefit of a proposed improvement.
2. The measures are the most applicable to regional projects.
3. The measures balance the overwhelming impact of cost compared to benefits. This is particularly true for the Highway project category.

Other ConnectRVA 2045 LRTP goals/performance measures, while relevant, were deemed unnecessary for comparing regional projects and excluded for the following reasons:

1. The following measures estimate benefits more qualitatively based on the local proximity of a proposed project to relevant features. These measures do not draw clear distinctions and are less relevant to the benefits of regional projects:
 - » *Economic Development: Connections to Truck Intensive Areas*
 - » *Environmental: Sensitive Features*
 - » *Land Use: Connection to Activity Centers*
2. The following measures do not provide significant differentiation between projects scores and are redundant to performance measures evaluated under the goals Mobility, Equity and Accessibility, Economic Development, Environmental/Land Use:
 - » *Economic Development: Truck Throughput* similar to *Mobility: Person Throughput measure*
 - » *Economic Development: Job Growth* similar to *Equity & Accessibility: Access to Jobs measures*
 - » *Environmental/Land Use: Connection to Activity Centers* similar to *Equity & Accessibility: Access to Destinations measures*
3. The following environmental measures are not necessary to prioritize regional projects because mitigating environmental impacts is part of the project development process:
 - » *Environmental: Sensitive Features, Air Pollution and Vehicle Miles Traveled per Capita*

Appendix II: Other Funding

The CVTA staff calculates the cost-benefit of a project based on the total cost of the project less any other funding contributions. Funds that are already committed to a project and funds that are reasonably expected are counted as other funding contributions when determining the project cost. Examples of committed and expected funds are listed in the table below.

Table 8: Committed and Expected Funds

Example of Committed Funds	Example of Reasonably Expected Funds
Funds included in the adopted budget of local, state, or federal agency	Funds included in the adopted budget but not yet allocated to a project
Funds awarded by agencies or organizations with project selection authority	Funds in a draft budget or appropriation
Funds included in a constrained Capital Improvement Program (CIP) or a transit agency Development Plan	Funds from future budgets, but consistent with historic levels of the funding source(s)

Supporting documentation must be provided for all outside funding as part of the project application. Examples of documentation include Six-Year Improvement Program (SYIP) project pages, locality or agency budgets or capital improvement programs, or award letters from selecting agencies. Any undocumented other funds will not be counted in calculating the overall cost-benefit score for a project.