

CVTA AGENCY UPDATE

RRTPO Policy Board Meeting – February 2, 2023

January 9th Technical Advisory Committee Meeting

- The Committee discussed the following items:
 - **CVTA Regional Allocations: next steps**
 - The committee heard an update on the status of the regional allocations. It was noted that staff is working with the CVTA Finance Committee and PFM to look at short and long term investments. There are a couple projects listed on the spend plan that don't have schedules yet and may impact fund strategies. Updates will be provided as they are made.
 - **Project Selection and Allocation Framework**
 - There was a discussion about estimates and validation. An overview was given of staff's efforts to date to provide clarification on and project cost overruns and work to reduce those in the future.
 - Leveraging was discussed. The Full Authority is concerned about holding those funds through two rounds of SmartScale. This results of this round of SmartScale will be out soon. Those results will be reviewed and discussed for how leveraging is handled in the future.

Upcoming Meetings:

- February 1st CVTA Fall Line Working Group
- February 8th CVTA Finance Committee
- February 13th CVTA Technical Advisory Committee
- February 24th CVTA