



# Central Virginia Transportation Authority

## Introduction to Financial Advisor Presentation to the Finance Committee

**March 9, 2022**

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PFM Financial  
Advisors LLC

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## Engagement Team



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*33 Years of Experience*  
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*25 Years of Experience*



## PFM's Credentials

- ◆ PFM has been the leading Financial Advisor in all the areas relevant to the Authority (2021 figures)\*:
  - #1 in the Nation (935 issues totaling \$68 billion of bonds)
  - #1 in Virginia (30 issues totaling \$3.8 billion of bonds)
  - #1 in Transportation (81 issues totaling \$21 billion of bonds)
- ◆ PFM serves as Financial Advisor to the Northern Virginia Transportation Authority (“NVTA”), Hampton Roads Transportation Accountability Commission (“HRTAC”), Virginia Department of Transportation on the Interstate 81 Project, and Virginia Railway Express
- ◆ Since the very initial, start-up phases of NVTA & HRTAC, PFM has been a valuable partner to the organizations
  - As the process of capital programming commenced, assisted in answering how much project funding the revenue stream may generate
  - Assisted in educating the stakeholders of striking a balance between issuing debt vs. utilizing cash pay-as-you-go (“PAYGO”)
  - Developed financial and debt management policies



## Work Plan over First 60-90 Days

### Completed to date

- ◆ PFM was notified of the financial advisor selection on February 25, 2022
- ◆ Presented a financial advisory contract for Authority's consideration
- ◆ Participated in a kick-off call with Martha Heeter, Chet Parsons, Matt Harris, and Eric Gregory to receive an initial download of information
- ◆ Virtual meeting with Chet Parson to receive download on Six-year Plan and Project Selection Process

### Next Steps

- ◆ Conduct one-on-one meetings with each CVTA member to better understand their objectives
- ◆ Conduct meetings with the Finance Directors Working Group to discuss elements of Debt Policy & objectives
- ◆ Develop Funding Model to evaluate the alternatives for funding the approved projects
- ◆ Present findings to the Full Board including draft of the Debt & Financial Policies

# Thank You



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