

Photo: Osborne Park and Boat Landing, Henrico County

Central Virginia Transportation Authority Technical Advisory Committee (TAC)

CVTA
Central Virginia Transportation Authority

NOTES
This meeting is open to the public. Members of the public are invited to attend in person or virtually. Please alert the CVTA at **information@cvtava.org** if electronic transmission of this meeting fails for the public. Please refer to our **Statement Regarding Virtual Meeting Participation by Members of the Public** for more information.

Check out our complete **Public Participation Guide** online to learn about the different ways you can stay connected and involved.

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Members of the public are invited to submit public comments either verbally or in writing. Written comments can be submitted through the Q&A/Chat function on Zoom or by email to **information@CVTAVA.org**.

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Central Virginia Transportation Authority

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AGENDA

CVTA TECHNICAL ADVISORY COMMITTEE (TAC)
Monday, March 10, 2025, 1:00 p.m. - Zoom Meeting

If you wish to participate in this meeting virtually, please register via Zoom at the following link:
https://planrva-org.zoom.us/webinar/register/WN_m9bMORgaSKecJomTl3YzLw

1. **Welcome and Introductions**
   (Smith)

2. **Roll Call & Certification of a Quorum**
   (Scott)

3. **Consideration of Amendments to the Agenda**
   (Smith)

4. **Approval of January 13, 2025, Meeting Minutes** – page 4
   (Smith)
   Requested action: motion for approval of meeting minutes as presented (voice vote).

5. **Public Comment Period**
   (Smith/5 minutes)

6. **CVTA TAC Chair's Report**
   (Smith/5 minutes)

7. **Working Capital Reserve Access** – page 7
   (Parsons/20 minutes)
   Requested action: motion to recommend a Working Capital Reserve Access process for consideration by the Finance Committee

8. **Working Capital Reserve – Candidate Projects**
   (Parsons/20 minutes)
   a. **Staff Report** – page 9
   b. **CVTA Allocations** – page 10
   c. **Round 3 Candidate Projects and Recommended Awards** – page 12
   d. **Smart Scale 6 Staff Recommended Scenario** (linked)
   Discussion item.

9. **Bond Update – Process Direction** - page 20
   (Parsons/30 minutes)
   Discussion item.

10. **Locality Reporting Practices** - page 21
    (Parsons/10 minutes)
    Discussion item.

11. **CVTA TAC Member Comments**
    (Chair/5 minutes)

12. **Next Meeting: April 14, 2025, at 1:00 p.m.**
    (Chair)

13. **Adjournment**
    (Chair)

Central Virginia Transportation Authority

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CENTRAL VIRGINIA TRANSPORTATION AUTHORITY
TECHNICAL ADVISORY COMMITTEE (TAC)

ZOOM MEETING MINUTES
January 13, 2025, 1:00 p.m.

Members and Alternates Present:

Voting Members					
Town of Ashland		**Charles City County**		**Chesterfield County**	
Nora Amos	X	Sheri Adams	X	Barbara K. Smith, Chair	X
Goochland County		Gary Mitchell (A)		Chessa Walker (A)	X
Vacant		**Hanover County**		**Henrico County**	
New Kent County		Joseph E. Vidunas	X	Todd Eure	
Amy Inman	X	Randy Hardman (A)		Sharon Smidler (A)	X
		Powhatan County		**City of Richmond**	
		Bret Schardein (A)		Dironna Moore Clarke	X
Non-Voting Members					
GRTC Transit System		**CVTA**		**PlanRVA/RRTPO**	
Frank Adarkwa	X	Chet Parsons	X	Myles Busching	X
Patricia Robinson (A)	X	**VDOT**		**RMTA**	
VDRPT		Dale Totten		Joi Taylor Dean	
Tiffany T. Dubinsky		Mark Riblett (A)	X	**Virginia Port Authority**	
Wood Hudson (A)	X	Liz McAdory (A)	X	Barbara Nelson	X

The technology used for the CVTA TAC meeting was a web-hosted service created by Zoom and YouTube Live Streaming and was open and accessible for participation by members of the public. A recording of this meeting is available on our Plan RVA YouTube Channel.

1. **Welcome and Introductions**
   The Central Virginia Transportation Authority (CVTA) Technical Advisory Committee (TAC) Chair, Barbara Smith, presided and called the CVTA Technical Advisory Committee (TAC) regular meeting to order at 1:00 p.m.

2. **Roll Call & Certification of a Quorum**
   Janice Scott, PlanRVA, took attendance by roll call and certified that a quorum was present.

3. **Consideration of Amendments to the Agenda**
   There were no requested amendments to the agenda.

4. **Approval of December 9, 2024, CVTA TAC Meeting Minutes**
   On motion by Joseph Vidunas, seconded by Sharon Smidler, the members of the CVTA Technical Advisory Committee voted unanimously to approve the meeting minutes as presented (voice vote).

5. **Public Comment Period**
   There were no requests to address the committee.

6. **CVTA TAC Chair's Report**
   Chair Smith did not have a formal report.

7. **CVTA Regional Project Selection and Allocation Framework**
   Chair Smith reviewed the following parking lot items in the framework document.
   - Regional benefit only (no framework changes)
   - Project readiness (no framework changes)
   - Leveraging (no framework changes)
   - Off-cycle existing and new projects: this resulted in a revision to clarify the amount of funds collected. The group had decided requests would be considered on a case by case basis off-cycle.
   - Bridge eligibility: framework changed to tie to VDOT state of good repair.
   - Application schedules: more buffers were added to allow additional time for review and discussion.
   - Project scoring and ranking: transit scoring revisions were made. A separate table was created for transit. Crash rate was removed and safe access was added.
   - Templates for scorecards (none included).
   - Legacy projects (none currently).
   - Deallocation policy (has been added to the framework document.
   - More buffer in the schedule for third party estimate reviews.
   - PE only versus use of leveraging.
   - Funding limits.

   On motion by Shari Adams, seconded by Joe Vidunas, the members of the CVTA Technical Advisory Committee voted unanimously to recommend full Authority adoption of CVTA Regional Project Selection and Allocation Framework (roll call vote; see below).

Town of Ashland		Charles City County		Chesterfield County	
Nora Amos	Aye	Sheri Adams	Aye	Barbara Smith	Aye
Goochland County		Hanover County		Henrico County	
Vacant		Joseph Vidunas	Aye	Sharon Smidler	Aye
New Kent County		Powhatan		City of Richmond	
Amy Inman	Aye	Absent		Dironna Moore Clarke	Aye

8. **Round 4 Application Process – Timeframe**
   Mr. Parsons reviewed the updated cycle and noted the schedule should have sufficient review time added in. He also noted that this schedule includes the on-call engineering bench for PlanRVA. This takes care of the procurement process and other steps that are now simplified from previous cycles.

   On motion by Sheri Adams, seconded by Joseph Vidunas, the members of the CVTA Technical Advisory Committee voted unanimously to recommend full Authority approval of the CVTA Round 4 Application Process (voice vote).

9. **Wayfinding Implementation - Standard Project Agreements**
   Mr. Parsons explained that CVTA has an established reimbursement process for regional project expenditures from both local and VDOT administered sources. The proposed framework for wayfinding reimbursement follows that model.

Each impacted locality (or VDOT) will enter into a new Standard Project Agreement (SPA) that covers all approved segments of the Fall Line within that jurisdiction or under the purview of VDOT. The format for the SPA will mirror the current approved format for regional projects and include simple updates that reflect details of the Fall Line wayfinding improvements.

Rather than undergo amendments to individual segment SPAs, each government (or VODT) will be assigned a new CVTA project identification number that only covers wayfinding implementation costs. Those costs, developed as part of the adopted wayfinding plan, will be included as part of each SPA Appendix A as the allocated project funding amount.

Each locality should utilize the adopted standard project agreement form and appendices to initiate a new locality SPA specifically for wayfinding.

There was discussion about when a locality will submit the agreement. It will be left up to each locality to determine at what point to submit. This will impact reimbursements.

Eric Gregory, legal counsel, noted that either way works (doing it locality-wide or by segment/section). Leaving it up to the localities allows for that flexibility. One option would be to do it locality-wide and then amended later.

It was noted that once a SPA is in place, each locality will be responsible for soliciting quotes for signage and other elements. The local SPAs can be submitted at any point now. They will then go to the Authority for approval.

10. **CVTA TAC Member Comments**
    There were no member comments.

11. **Next Meeting: February 10, 2025, at 1:00 p.m.**

12. **Adjournment**
    Chair Smith adjourned the meeting at 1:37 p.m.

CVTA TAC AGENDA 3/10/25; ITEM 7.

Working Capital Reserve Access

Central Virginia Transportation Authority

BACKGROUND:

The CVTA has adopted a financial policy that establishes a working capital reserve (WCR). This reserve was established following action by the CVTA at its September 2024 meeting.

In addition to formulating a process to fill that reserve to its required level, the CVTA Finance Committee has discussed potential reasons for utilizing the WCR funding and mechanisms for initializing those potential draws.

Following fruitful conversation at its February 12, 2025, meeting, the Finance Committee voted to refer the matter to the Technical Advisory Committee for review and development of recommendations to be brought back to the Finance Committee.

In addition to this staff report, the Executive Director has included a set of discussion points for consideration regarding the intent of the WCR. These discussion points have been reviewed by the Finance Committee.

Action requested:

Motion to recommend guidelines for utilizing the Working Capital Reserve.

Finance Committee – Working Capital Reserve Intent

Excerpt from the adopted CVTA Financial Policies and Procedures: *Fund and maintain a Working Capital Reserve equal to at least 3 months of the budgeted, annual Regional CVTA Funds. If drawn upon, the Chief Financial Staff of the CVTA will develop a plan to restore the Working Capital Reserve to its minimum level over a period not to exceed 18 months. The Authority will revisit the level of this reserve no later than June 30, 2025, to reflect its actual cash flow patterns and expenditure reimbursements.*

Discussion points

1. A working capital reserve is funding set aside to help achieve financial stability and flexibility, and provide a cushion against unexpected events that could impact cash flow
2. Since CVTA is a regional authority that provides funding opportunities, and the Authority does not implement or construct projects, the primary purpose of the working capital reserve would be help CVTA manage its cash flow based on timing mismatches between revenue receipt and the disbursement of funds
    a. Examples include:
        i. Actual Regional Revenues are less than projected
        ii. Requests for disbursement of funds occur sooner than expected
3. The WCR can be drawn if there is a cashflow issue driven by project expenditure timing and/or revenue shortfall. *An extreme example may be – if the General Assembly decided to take away or reduce a portion of our revenue stream and we needed to pay for already approved projects & its expenditures, we could draw on the WCR. Or, we are in an economic recession and the sales tax revenues significantly dip below the budgeted amount.* The WCR is more or less a rainy day fund (the localities all have it too – within the general fund balance, usually an unassigned General Fund policy) that CVTA will hopefully not have to access.
4. The WCR will not be available to absorb project overruns. CVTA already has under its project selection framework policies regarding reserving funds to cover issues like cost increases. That balance entry policy is excerpted from the framework below:

Table 7: 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%

5. The WCR will not be used to pay for debt service. CVTA will have a separate reserve (a debt service reserve fund) established for the debt issuance that is available to pay for debt service as part of the bond issuance.

CVTA TAC AGENDA 3/10/25; ITEM 8.

Interest Earnings Candidate Projects – Regional Project Funding

Central Virginia Transportation Authority

BACKGROUND:

The September 27, 2024, CVTA action to set aside $5.05 million from FY24 interest earnings for regional project development presents the following options, which may be considered by the TAC in addition to others developed by the committee.

1. Preferred: Supplement existing regional projects with an outstanding fund balance. See attached ***CVTA Allocations (FY25-31)***.
2. Allocate funding to new regional projects that applied for funding previously but were not final candidates. See attached **CVTA *Round 3 – Candidate Projects and Recommended Awards***.
    - FLT: Route 1 Fill-in-the-Gaps $24,376,529
    - E. Parham Road Improvements $2,500,000
    - RT 288 Southbound C-D Road with Genito Ramp $42,029,450
    - Route 288 Southbound Hard Shoulder Running Lane $15,000,000
    - B Forest Hill Avenue Phase II $10,544,963
    - Huguenot Road (Cranbeck Rd - Robious Rd) Congestion and Safety Improvement $11,212,381
    - Parham Road Improvements Holly Hill to Three Chopt Rd $2,500,000
    - US 60 and Dorset Road Intersection Improvement $12,731,563
    - E. Parham Road and Woodman Road Intersection Improvements $10,000,000
    - I-95 and Parham Rd Interchange $4,062,500
    - Bellwood Connector - PE Only $3,000,000

Discussion:

At the December 2024 TAC meeting, committee members asked for clarification about the list of existing projects. The amounts listed above are the total project costs. Mr. Parsons noted that staff's recommendation is to use the adopted allocations plan as the first resource since those projects are approved and have a balance to complete.

Since the December meeting, Smart Scale Round 6 has been released in a draft staff scenario that will next be considered for approval by the Commonwealth Transportation Board later in 2025. TAC members had requested this information before considering recommendations for allocation of the $5.05 million interest income. See **Smart Scale 6 Staff Recommended Scenario** (linked) for more details.

Requested action:

Motion to recommend a CVTA regional project(s) for allocation of $5.05 million in interest earnings.

Back to agenda

CVTA
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	PROJECTS															
ID	Title	Admin	UPC	TOTAL Est	Other Funds	Previous	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total CVTA	Balance to Complete	Notes
CVTA-0001	#FLT - DB 2 - Chesterfield, Petersburg, Colonial Heights (Segments 1A - 2B)	VDOT	121511	$ 72,440,000	$ 42,457,388	$ 25,000,000								**$ 25,000,000**	$ 4,982,612	Moved $25M from DB3 to DB2 per CVTA Action (Sept 2023)
CVTA-0002	#FLT - DB 1 - Ashland, Hanover, Henrico (Segments 7.C2 - 7.C4)	VDOT	121374, 119599	$ 17,459,709	$ 9,078,599	$ 7,200,607	$ 1,180,504							**$ 8,381,111**	$ (1)	
CVTA-0003	C Commerce Road - FLT Phase II	Local		$ 76,158,981	$ -	$ -		$ 4,767,006	$ 8,456,857			$ 11,434,376	$ 13,500,000	**$ 38,158,239**	$ 38,000,742	**Project start moved to FY26 start to match SSR6; total leverage inflated based on schedule adjustment**
CVTA-0004	#FLT - C Commerce Road - Phase I	Local	118946	$ 12,441,459	$ 9,441,459	$ 1,391,127		$ 984,860	$ 624,013					**$ 3,000,000**	$ -	
CVTA-0005	#FLT - DB3? - Chesterfield (Segments 2C - 3A)			$ -	$ -	$ 194,503								**$ 194,503**	$ (194,503)	Moved $25M from DB3 to DB2 per CVTA Action (Sept 2023)
CVTA-0006	#FLT - Manchester Bridge (Segment 4E-R)			$ 34,007,461	$ -	$ 1,500,000								**$ 1,500,000**	$ 32,507,461	
CVTA-0007	#FLT - Bryan Park (Segment 6B)	Local		$ 3,760,000	$ -	$ 3,000,000								**$ 3,000,000**	$ 760,000	
CVTA-0008	#FLT - Park St (Segment 6C)	Local	117047	$ 890,000	$ 437,000	$ 713,000								**$ 713,000**	$ (260,000)	
CVTA-0009	#FLT - Lakeside Community Trail Ph 1 (Segment 6D.1)	Local	118065	$ 3,310,000	$ 2,560,519	$ 396,504								**$ 396,504**	$ 352,977	
CVTA-0010	#FLT - Lakeside Community Trail Ph 2 (Segment 6D.2)	Local	118091	$ 4,290,000	$ 3,363,217	$ 803,000								**$ 803,000**	$ 123,783	
CVTA-0011	#FLT - Lakeside Community Trail Ph 3 (Segment 6D.3)	Local		$ 4,150,000	$ -	$ 3,073,000								**$ 3,073,000**	$ 1,077,000	
CVTA-0012	#FLT - Brook/Hilliard Road Diet (Segment 6E)	Local	118153	$ 6,710,000	$ 4,678,000	$ 1,037,401								**$ 1,037,401**	$ 994,599	
CVTA-0013	#FLT - Villa Park Phase (Segment 6G)	Local		$ 4,890,000	$ 691,000	$ 3,706,000								**$ 3,706,000**	$ 493,000	
CVTA-0014	#FLT - Longdale Trail (Segments 7A - 7C.1)	Local		$ 30,390,000	$ 3,186,000	$ 26,091,000								**$ 26,091,000**	$ 1,113,000	
CVTA-0015	Capital Trail Crossings			$ 234,000	$ -	$ -								**$ -**	$ 234,000	Project funded with non-CVTA funds; allocations removed
CVTA-0016	I-64 at Ashland Rd (Rte 623) Interchange - DDI	VDOT	123919	$ 75,917,941	$ 42,218,112	$ 5,314,767			$ 1,895,820	$ 26,489,242				**$ 33,699,829**	$ -	
CVTA-0017	I-64 at Oilville Rd (Rte 617) Interchange		123290	$ 7,512,512	$ 4,000,000	$ -				$ 606,000				**$ 606,000**	$ 2,906,512	
CVTA-0018	Bottoms Bridge Park and Ride	VDOT	120444	$ 3,620,263	$ 3,422,216	$ -	$ 200,000							**$ 200,000**	$ (1,953)	
CVTA-0019	Stavemill Rd Turn Lane			$ 1,800,000	$ -	$ 1,800,000								**$ 1,800,000**	$ -	
CVTA-0020	Rte 288 NB Hard Shouder Running	VDOT	122147	$ 39,561,735	$ 31,561,735	$ -				$ 8,000,000				**$ 8,000,000**	$ -	
CVTA-0021	GreenCity Connector Trail and Bridge			$ 9,978,000	$ -	$ 3,615,000	$ 3,181,500	$ 3,181,500						**$ 9,978,000**	$ -	
CVTA-0022	F Manchester Connection to James River			$ 6,344,831	$ -	$ 1,599,897		$ 2,372,467	$ 2,372,467					**$ 6,344,831**	$ -	
CVTA-0023	Mayo Bridge Replacement	VDOT	104888	$ 90,000,000	$ 85,000,000	$ -			$ 5,000,000					**$ 5,000,000**	$ -	
CVTA-0024	POV Richmond Marine Terminal Access Improvements at I-95/Bells Road	VDOT		$ 2,000,000	$ -	$ 2,000,000								**$ 2,000,000**	$ -	
CVTA-0025	RT 288 NB Flyover to Bailey Bridge Connector - PE ONLY			$ 3,696,750	$ -	$ 3,696,750								**$ 3,696,750**	$ -	
CVTA-0026	N. Gayton Road Interchange at I-64			$ 4,985,000	$ -	$ 4,985,000								**$ 4,985,000**	$ -	
CVTA-0027	Chippenham Parkway/RT 60 Interchange Improvements			$ 2,000,000	$ -	$ 2,000,000								**$ 2,000,000**	$ -	
CVTA-0028	Rt. 301 3rd Southbound Lane	Local		$ 1,229,858	$ 400,000	$ 829,858								**$ 829,858**	$ -	
CVTA-0029	W Broad Street Intersection Improvements at Parham Road			$ 15,689,770	$ -	$ -		$ 1,812,787	$ 1,148,225					**$ 2,961,012**	$ 12,728,758	**Project start moved to FY26 start to match SSR6; total leverage inflated based on schedule adjustment**
CVTA-0030	Rt. 1/Rt. 30 Green-T	Local		$ 5,554,119	$ 600,000	$ 1,514,091		$ 3,440,028						**$ 4,954,119**	$ -	
CVTA-0031	A Hull Street Phase II (US360)		121391	$ 23,866,491	$ 1,000,000	$ -		$ 993,093	$ 2,620,765	$ 3,553,677	$ 4,558,767			**$ 11,726,302**	$ 11,140,189	**Project start moved to FY26 start to match SSR6; total leverage inflated based on schedule adjustment**
CVTA-0032	Rt. 301/Rt. 54 Roundabout	Local		$ 4,524,642	$ -	$ 1,605,000		$ 2,919,642						**$ 4,524,642**	$ -	
CVTA-0033	W Broad Street Improvements - Short Pump			$ 25,999,970	$ 22,769,970	$ 3,038,850			$ 191,150					**$ 3,230,000**	$ -	
CVTA-0034	I-95/Route 10 Interchange Improvement, Phase II			$ 55,432,037	$ -	$ 750,000		$ 1,521,043	$ 1,521,043		$ 1,199,748	$ 14,422,133		**$ 19,413,967**	$ 36,018,070	**Project start moved to FY26 start to match SSR6; total leverage inflated based on schedule adjustment; SPA committed funds left in FY23**
CVTA-0035	Magellan Parkway Bridge and Approach Section			$ 18,572,000	$ -	$ 9,442,400	$ 6,086,400	$ 3,043,200						**$ 18,572,000**	$ -	
CVTA-0036	G Broad Street Streetscape (US250) with Pulse Expansion Phase III			$ 23,852,736	$ 15,052,736	$ 2,380,938		$ 2,547,668	$ 3,871,394					**$ 8,800,000**	$ -	
CVTA-0037	Brook Road Improvements - Villa Park Dr to Hilliard Rd			$ 10,416,000	$ -	$ 3,104,000	$ 2,508,672	$ 2,924,800	$ 1,878,528					**$ 10,416,000**	$ -	
CVTA-0038	Woolridge Road (Route 288 - Old Hundred Road) Extension		112974	$ 54,252,500	$ 16,674,334	$ 37,578,166								**$ 37,578,166**	$ -	
CVTA-0039	Staples Mill Road Improvements			$ 32,135,419	$ 26,465,419	$ 4,331,401			$ 1,338,599					**$ 5,670,000**	$ -	
CVTA-0040	Woodman Road Improvements - Mountain Rd to Hungary Rd			$ 62,569,308	$ -	$ 12,667,785	$ 6,102,121	$ 9,078,094						**$ 27,848,000**	$ 34,721,308	
CVTA-0041	Route 288 Southbound Hard Shoulder Running Lane	VDOT		$ 61,740,625	$ -	$ -		$ 3,662,106	$ 1,300,000					**$ 4,962,106**	$ 56,778,519	**Project start moved to FY26 start to match SSR6; total leverage inflated based on schedule adjustment**
CVTA-0042	Route 360 (Woodlake Village Pkwy - Otterdale Rd) Widening			$ 40,103,224	$ -	$ 750,000		$ 1,134,765	$ 1,134,765	$ 9,500,000	$ 10,281,546	$ 10,750,000		**$ 33,551,076**	$ 6,552,148	**Project start moved to FY26 start to match SSR6; total leverage inflated based on schedule adjustment; SPA committed funds left in FY23**
CVTA-0043	Vaughan Road Overpass	VDOT		$ 47,202,873	$ 3,568,571	$ -		$ 2,673,865	$ 2,673,865					**$ 5,347,730**	$ 38,286,572	**Project start moved to FY26 start to match SSR6; total leverage inflated based on schedule adjustment**
CVTA-0044	B Forest Hill Avenue Phase II			$ 46,248,213	$ -	$ -		$ 2,917,877			$ 11,547,247	$ 2,211,496		**$ 16,676,620**	$ 29,571,593	**Project start moved to FY26 start to match SSR6; total leverage inflated based on schedule adjustment**
CVTA-0045	I-64 Widening	VDOT		$ 522,127,470	$ 422,127,470	$ 53,147,877	$ 28,342,043	$ 18,510,080						**$ 100,000,000**	$ -	
CVTA-0046	D Hull Street Shared Use Path	Local	-27853	$ 11,553,092	$ 8,027,213	$ -							$ 3,152,729	**$ 3,152,729**	$ 373,150	

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	PROJECTS															
ID	Title	Admin	UPC	TOTAL Est	Other Funds	Previous	FY25	FY26	FY27	FY28	FY29	FY30	FY31	Total CVTA	Balance to Complete	Notes
CVTA-0047	E Richmond Highway Fall Line Trail Improvements	Local	119598	$ 39,424,891	$ 16,171,265	$ -					$ 5,000,000			**$ 5,000,000**	$ 18,253,626	
CVTA-0048	Busy Street Extension	Local	-28381	$ 14,335,950	$ 2,018,899	$ -			$ 1,781,746	$ 1,729,404	$ 2,000,405			**$ 5,511,555**	$ 6,805,496	
CVTA-0049	Route 288 Southbound Auxiliary Lane	Local		$ 20,600,434	$ -	$ 7,500,000								**$ 7,500,000**	$ 13,100,434	
CVTA-0050	F Port of Virginia Gateway Interchange and Streetscape Improven	Local		$ 25,212,611	$ -	$ 2,878,344	$ 119,138				$ 1,885,564	$ 1,803,961	$ 1,803,994	**$ 8,491,001**	$ 16,721,610	
CVTA-0051	Route 250 at Route 288 Interchange Improvements	Local		$ 30,829,059	$ -	$ 7,500,000								**$ 7,500,000**	$ 23,329,059	
CVTA-0052	Route 60/33/Beulah Roundabout	Local	118155	$ 13,866,771	$ 689,000	$ 3,000,000								**$ 3,000,000**	$ 10,177,771	
CVTA-0053	Route 60 (Village of Midlothian) Corridor Enhancements	Local		$ 38,057,737	$ 2,500,000	$ 800,435	$ 4,393,738		$ 15,625,417	$ 32,526				**$ 20,852,116**	$ 14,705,621	
CVTA-0054	I-64 Exit 211 Interchange Improvement Project	Local		$ 99,597,445	$ 12,000,000	$ -	$ 3,500,000	$ 271,619	$ 3,642,497	$ 3,700,000	$ 5,000,000	$ 2,191,034		**$ 18,305,150**	$ 69,292,295	
CVTA-0055	Powhite Parkway Extended, Phase I	Local		$ 230,400,373	$ 170,000,000	$ -				$ 3,704,277	$ 13,795,723	$ 9,750,000		**$ 27,250,000**	$ 33,150,373	
CVTA-0056	Rt. 360/Walnut Grove Rd Intersection Improvement	Local		$ 14,626,811	$ -	$ -				$ 1,295,723		$ 2,000,000	$ 6,704,277	**$ 10,000,000**	$ 4,626,811	
CVTA-0057	Short Pump Area Improvements	Local		$ 361,290,454	$ -	$ -	$ 10,000,000		$ 10,000,000		$ 7,500,000	$ 5,250,000	$ 27,250,000	**$ 60,000,000**	$ 301,290,454	
CVTA-0058	Rt. 5/New Osborne Turnpike Improvements	Local		$ 4,000,000	$ -	$ 4,000,000								**$ 4,000,000**	$ -	
CVTA-0059	Rt. 1 and Ashcake Intersection	VDOT		$ 5,729,034	$ 50,000	$ 2,180,340								**$ 2,180,340**	$ 3,498,694	
CVTA-0060	US 60/VA13 Intersection Improvement	VDOT		$ 17,689,417	$ -	$ 3,042,116	$ 1,957,884							**$ 5,000,000**	$ 12,689,417	
CVTA-0061	Atlee Rd/Meadowbridge Rd Intersection Improvement	Local		$ 750,750	$ -	$ 700,000								**$ 700,000**	$ 50,750	
CVTA-0062	North South BRT	Local		$ 143,510,655	$ -	$ -							$ 8,000,000	**$ 8,000,000**	$ 135,510,655	
CVTA-0063	Pulse Extension West (GRTC)	Local		$ 66,634,689	$ -	$ 7,000,000								**$ 7,000,000**	$ 59,634,689	
CVTA-0064	Downtown Transit Hub	Local		$ 40,562,370	$ -	$ -			$ 10,849	$ 6,489,151				**$ 6,500,000**	$ 34,062,370	
SUBTOTAL				$ 2,748,738,440	$ 962,210,122	$ 268,859,157	$ 67,572,000	$ 68,756,500	$ 67,088,000	$ 65,100,000	$ 62,769,000	$ 59,813,000	$ 60,411,000	**$ 720,368,657**		

PROJECTED & ACTUAL REVENUE	$ 268,859,157	$ 73,150,000	$ 76,790,000	$ 79,560,000	$ 82,290,000	$ 84,910,000	$ 87,050,000	$ 87,921,000	**$ 840,530,157**
PROJECT ALLOCATIONS	$ 268,859,157	$ 67,572,000	$ 68,756,500	$ 67,088,000	$ 65,100,000	$ 62,769,000	$ 59,813,000	$ 60,411,000	**$ 720,368,657**
BALANCE ENTRY	$ -	$ 5,578,000	$ 8,033,500	$ 12,472,000	$ 17,190,000	$ 22,141,000	$ 27,237,000	$ 27,510,000	**$ 120,161,500**
REMAINING FUNDS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
	Actual	7.63%	10.46%	15.68%	20.89%	26.08%	31.29%	31.29%	
	Target	10.00%	15.00%	20.00%	25.00%	30.00%	35.00%	35.00%	

CVTA Round 3 - Candidate Projects and Recommended Awards

Project Title	Sponsor	Category	Description	Category Rank: Benefit	Category Rank: Cost/Benefit	Estimate (2023 Dollars)	Request (2023 Dollars)	Expected Award*
D Hull Street Shared Use Path	Richmond	Bike/Ped	This project (UPC T27853) will improve the 0.7 mile stretch of Hull Street between Arizona Drive and McGuire Drive and along the 0.15 mile stretch of Belt Boulevard between Hull Street and Southside Plaza. This project will provide a 10 shared use path with 8 buffer along the north side of Hull Street and along the west side of Belt Boulevard to complete the missing link between the funded improvements along Hull Street at Arizona Drive (UPC 115200), at the intersection of Hull Street and Belt Boulevard(UPC 113813), and the James River Branch Trail (UPC 118943). This project will also provide access management improvements, bike, pedestrian, and transit improvements at three transit stops. EXISTING SMART SCALE PROJECT; REPLACES LOCAL COMMITMENT AND FUNDS DEFICIT	3	1	$ 8,696,822	$ 3,152,729	$ 3,152,729
E Richmond Highway Fall Line Trail Improvements	Richmond	Bike/Ped	This existing 2.1 mile Fall Line Trail project (UPC 119598) will provide multimodal transportation improvements along US Route 1 between Walmsley Boulevard to Bellemeade Road, including a shared-use path, curb and gutter, crossing improvements, signal modifications, transit stop improvements, and other streetscape amenities, following the preferred corridor as identified in VDOT's Ashland to Petersburg trail study. EXISTING	2	2	$ 34,671,598	$ 18,000,000	$ 5,000,000
C Commerce Road - FLT Phase II	Richmond	Bike/Ped	This project will provide multimodal transportation improvements and streetscape to the 2-mile stretch of Commerce Road from Decatur Street to Bellemeade Road, including providing the Fall Line Trail. This project will provide a new typical section to support access to port-related frieght movements including 10' sidewalk with 5' buffers, two travel lanes in each direction, dedicated left turn lanes, crossing improvements, and other streetscape and trail amenities. ADDITIONAL LEVERAGING FUNDS ONLY	1	3	$ 57,942,759	$ 10,309,073	$ 7,000,000
FLT: Route 1 Fill-in-the-Gaps	Chesterfield	Bike/Ped	This project will construct the Fall Line Trail along Route 1: 1) Willis Rd - Gettings Ln 2) Dwight Ave - Elliham Ave 3) Falling Creek Ave - Walmsley Blvd	4	4	$ 24,376,529	$ 24,376,529	
						TOTAL CATEGORY AWARD	$	15,152,729

Notes:
-- Project Benefit Rank and Project Cost/Benefit Rank are grouped by category
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CVTA Round 3 - Candidate Projects and Recommended Awards

Project Title	Sponsor	Category	Description	Category Rank: Benefit	Category Rank: Cost/Benefit	Estimate (2023 Dollars)	Request (2023 Dollars)	Expected Award*
E. Parham Road Improvements	Henrico	Highway	The project will add one through lane westbound on Parham Road from the Wal-Mart Shopping Center signal to Cleveland Street; The new through lane will become a right-turn lane between Hungary Rd. and Cleveland St. New crosswalks across north, south, east approaches w/ 6' wide medians for pedestrian refuge and pedestrian signals at the Parham Rd. & Brook Road intersection. New sidewalk on both sides of Parham Road between Brook Road and Wal-Mart Shopping Center will be installed. A crosswalk and pedestrian signal equipment will be installed for a west leg crossing. New sidewalk on east side of Brook Road south of Parham Road to tie into existing sidewalk network; Provide new sidewalk on the north side of Parham Road and Hungary Road to tie into the proposed Fall Line Trail. LEVERAGING FUNDS ONLY	18	1	$ 11,855,754	$ 2,500,000	$ -
Busy Street Extension	Chesterfield	Highway	Extend existing Busy St to Grove Rd. Install signal on Courthouse Rd at Busy St with dual left turn lanes and receiving lane on Busy St. Add second left turn lane to Murray Olds Rd (dual lefts with combined thru/right). Add sidewalk on Busy St and Courthouse Rd with crosswalks. LEVERAGING FUNDS ONLY	10	2	$ 12,012,829	$ 5,511,555	$ 5,511,555
Route 288 Southbound Auxiliary Lane	Goochland	Highway	Install an auxiliary lane along Southbound Route 288 from US 250 to Tuckahoe Creek Pkwy. LEVERAGING FUNDS ONLY.	12	3	$ 17,243,038	$ 7,500,000	$ 7,500,000
F Port of Virginia Gateway Interchange and Streetscape Improvements	Richmond	Highway	This project will improve multimodal safety and operations along the 0.4-mile stretch of Commerce Road between Bells Access Road and Walmsley Boulevard by providing a 5 sidewalk with 4 buffer, new dedicated turn lanes, and pedestrian and transit access improvements and crossing accommodations at two existing intersections and three transit stops. This project will also improve multimodal safety and operations at the intersection of Commerce Road and Walmsley Boulevard/I-95 interchange at Exit 69 by providing a multilane roundabout, lane configuration improvements, and pedestrian access improvements and crossing accommodations. Project will improve access management by consolidating commercial entrances, removing 2 entrances in total, and by relocating an existing access point further from the intersection of Commerce Road and Walmsley Boulevard. LEVERAGING FUNDS ONLY	11	4	$ 18,500,631	$ 8,491,001	$ 8,491,001
Fairground Rd/Maidens Rd Intersection Improvements	Goochland	Highway	This project will install a single lane roundabout at the intersection of Fairground Rd and Maidens Rd (Tentative complettion FY29)	15	5	$ 6,685,703	$ 6,685,703	$ -
Route 250 at Route 288 Interchange Improvements	Goochland	Highway	This project will widen eastbound off ramps from Rt 288 to West Broad St to provide added capacity and to allow free flow of traffic from Rt 288 onto Broad St. Includes widening on Broad Street from Wilkes Ridge Parkway to Bon Secours Parkway. Sidewalk improvements along Broad. Traffic Signal modifications at 250/288 NB off, 250/288 SB off, 250/Wilkes Ridge, and 250/Bon secours. LEVERAGING FUNDS ONLY.	14	6	$ 23,025,668	$ 10,000,000	$ 7,500,000
Route 60/33/Beulah Roundabout	Henrico	Highway	This project is for the design and construction of a single-lane roundabout at the intersection of Route 60 (E Williamsburg Rd), Route 33 (E Nine Mile Rd), and Beulah Rd. The project includes sidewalk connections along the north side of Rout 60 and east and west sides of Nine Mile Road to link to existing sidewalk network and will relocate a GRTC bus stop (Stop ID 2312) to E. Nine Mile Road from West Street. LEVERAGING FUNDS ONLY	16	7	$ 11,469,987	$ 8,042,865	$ 3,000,000

Notes:

-- Project Benefit Rank and Project Cost/Benefit Rank are grouped by category

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CVTA Round 3 - Candidate Projects and Recommended Awards

Project Title	Sponsor	Category	Description	Category Rank: Benefit	Category Rank: Cost/Benefit	Estimate (2023 Dollars)	Request (2023 Dollars)	Expected Award*
Route 60 (Village of Midlothian) Corridor Enhancements	Chesterfield	Highway	This project will construct a shared-use path for pedestrians and bicyclists along the south side of Route 60 from Old Otterdale Road to Woolridge Road and fill sidewalk gaps on the north side of the road. This project will narrow travel lane widths on Route 60 to 11 feet through the corridor to reduce pedestrian crossing distances and reduce vehicle speeds and install a raised median through the Midlothian Village between Mt. Pisgah Drive and Old Otterdale Road. Finally, this project will install a signal at the intersection of Route 60 and Grove Hill Road. Install six unsignalized mid-block pedestrian crossings to include crosswalks, ADA ramps and either a Rectangular Rapid Flashing Beacon (RRFB) or a Pedestrian Hybrid Beacon (PHB), to be determined during preliminary engineering LEVERAGING FUNDS ONLY	6	8	$ 33,469,324	$ 20,852,116	$ 20,852,116
A Hull Street Phase II (US360)	Richmond	Highway	This project will improve the typical section of Hull Street from Chippenham Parkway to Hey Road by providing two through travel lanes in each direction, a raised median, and dedicated turn lanes along the mile corridor. The project will reduce the number of entrances and median crossings (access management), provide safer accommodations for people who walk and bike including streetscape, 10 shared-use path, and 5 sidewalk, and bike, pedestrian & access improvements to high frequency transit service. LEVERAGING	13	9	$ 20,783,292	$ 4,558,767	$ 4,558,767
I-64 Exit 211 Interchange Improvement Project	New Kent	Highway	The proposed Diverging Diamond Interchange (DDI) configuration requires the construction of a new two-lane northbound bridge along Route 106 with a shared-use path separated by railing. The existing two-lane bridge will be repurposed to carry southbound traffic. Right-of-way will need to be acquired from properties in the SW and NW quadrants of the interchange in addition to the land dedicated by the Buc-ee's parcel for construction of new road/ramp infrastructure to support the movement of vehicular traffic through the Diverging Diamond Interchange.	4	10	#N/A	#N/A	$ 18,305,150
RT 288 Southbound C-D Road with Genito Ramp	Chesterfield	Highway	This project would extend 2-lane southbound 288 collector-distributor road approximately 2,030 feet south of Genito Road, typical section will consist of 2-lanes on C-D road and 2 lanes on mainline RT 288. The right most C-D lane will merge, reducing the typical section to 3 lanes on RT 288 south of Genito Road. The 3-lane section continues approximately 2,870 feet south with the rightmost lane tying into the downstream RT 288 to WB RT 360 ramp project [UPC 111467, improvement graphic attached], creating a continuous auxiliary lane to RT 360. Construct one-lane SB off-ramp from RT 288 C-D road to WB Genito Road.	2	11	$ 55,340,550	$ 42,029,450	$ -
Powhite Parkway Extended, Phase I	Chesterfield	Highway	Extend Powhite Parkway, as a four-lane road, to Woolridge Road. A partial-cloverleaf interchange is proposed at Charter Colony Parkway. An at-grade intersection is proposed for Woolridge Road, which can accommodate a future grade-separated interchange. Overpasses proposed at Brandermill Parkway and Watermill Parkway.	3	12	$ 199,653,479	$ 30,000,000	$ 27,250,000
Route 288 Southbound Hard Shoulder Running Lane	Goochland	Highway	Install a Hard Shoulder Running Lane, or a Part Time Shoulder Use Lane, along Southbound Route 288 from West Creek Pkwy to Huguenot Trail (Route 711)	9	13	$ 45,852,109	$ 15,000,000	$ -

Notes:
-- Project Benefit Rank and Project Cost/Benefit Rank are grouped by category
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CVTA Round 3 - Candidate Projects and Recommended Awards

Project Title	Sponsor	Category	Description	Category Rank: Benefit	Category Rank: Cost/Benefit	Estimate (2023 Dollars)	Request (2023 Dollars)	Expected Award*
B Forest Hill Avenue Phase II	Richmond	Highway	This request is for additional leveraging funds for an existing CVTA project. The Forest Hill Avenue Phase II project will improve multimodal safety and operations along the one mile section of Forest Hill Avenue from Powhite Parkway to Dorchester Road. The project will provide a raised median for access management and dedicated turn lanes, buffered bike lanes in each direction, sidewalk along the corridor where there is none today, crossing improvements at three intersections and other streetscape amenities including lighting. The project also improves access for people who walk and bike to high frequency transit to ten transit stops.	7	14	$ 34,110,892	$ 10,544,963	$ -
Huguenot Road (Cranbeck Rd - Robious Rd) Congestion and Safety Improvement	Chesterfield	Highway	This project will add one eastbound through lane on Huguenot Road from west of Robious Rd to the intersection with Cranbeck Rd and one westbound through lane from west of Promenade Pkwy to west of Robious Rd. Construct R-Cut intersection at Huguenot/Cranbeck intersection. Add sidewalk along the limits of the project as well as pedestrian crossings at Polo Pkwy, Cranbeck and Robious roads. Add bike lane on both sides of Huguenot Rd from Polo Pkwy to Cranbeck Rd.	17	15	$ 13,925,529	$ 11,212,381	$ -
Route 360 (Woodlake Village Pkwy - Otterdale Rd) Widening	Chesterfield	Highway	This request is for additional leveraging funds for an exsiting CVTA project. This project will widen Rt 360 to six lanes from Cosby Rd to Otterdale Rd with right turn lanes at Fox Club Pkwy, Otterdale Rd/Cosby Village Dr, and Hampton Park Dr and the addition of a second left turn lane at Hampton Park Dr. Construct pedestrian accommodations, crossings & signals along Rt. 360 and at Fox Club Pkwy/Hampton Park Dr and Woodlake Village Pkwy.	5	16	$ 29,579,134	$ 10,750,000	$ 10,750,000
Rt. 360/Walnut Grove Rd Intersection Improvement	Hanover	Highway	Conduct an intersection alternatives analysis plus 100% Preliminary Engineering, Right-of-Way, and Construction of the intersection at Route 360 (Mechanicsville Turnpike) and Walnut Grove Road.	19	17	$ 10,540,150	$ 10,540,150	$ 10,000,000
Short Pump Area Improvements	Henrico	Highway	The purpose of the project is to address and improve the identified needs of the transportation network in the Short Pump area. The interstate, interchanges, and arterial network, which consists of sections of I-64, I-295, and US 250 are experiencing operational and safety challenges and are limited in capacity. To facilitate accessibility, mitigate congestion, and improve safety, Henrico County is proposing to design and construct a new interchange at the intersection of North Gayton Road and Interstate 64 in the Short Pump area; reconstruct the existing interchange at W. Broad Street and Interstate 64; construct improvements on W. Broad Street; and make improvements to a section of Interstate 295.	1	18	$ 274,640,336	$ 75,000,000	$ 60,000,000
Parham Road Improvements Holly Hill to Three Chopt Rd	Henrico	Highway	This project will fill in sidewalk along both sides of N. Parham Road from Quioccasin Road to Three Chopt Road. Other improvements include removal of slip lanes at Quioccasin Rd and N. Parham intersection, and installation of pedestrian at-grade crossings at the signalized intersection within the project limits. The pedestrian improvements at the signalized intersection will include ADA ramps, push buttons and pedestrian signal heads. The existing median on Eastridge Road (East/West) will be extended, and the intersection of Eastridge Road (East/West) and Eastridge Road (North/South) to be modified to a right-in/right-out configuration.	23	19	$ 10,081,556	$ 2,500,000	$ -

Notes:

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CVTA Round 3 - Candidate Projects and Recommended Awards

Project Title	Sponsor	Category	Description	Category Rank: Benefit	Category Rank: Cost/Benefit	Estimate (2023 Dollars)	Request (2023 Dollars)	Expected Award*
Rt. 5/New Osborne Turnpike Improvements	Henrico	Highway	The project will construct necessary improvements along the New Osborne Turnpike and Route 5 corridors in eastern Henrico County to support future traffic growth and transportation needs in the area. Improvements include: ·Widen New Osborne Turnpike to four lanes (Route 5 to Williamsburg Avenue) with sidewalks on both sides. ·Construct a four-lane bridge on New Osborne Turnpike over CSX rail yard. ·Realign the Route 5 and Williamsburg intersection; Williamsburg Avenue and Hatcher Street intersection; New Osborne Turnpike and Route 5 intersection; and Route 5 and Osborne Turnpike Intersection. Evaluate innovative intersections. ·Enhance connectivity for pedestrians, bicycles, transit, and vehicles between Williamsburg Avenue/New Osborne Turnpike and Route 5.	8	20	$ 176,722,100	$ 41,380,706	$ 4,000,000
US 60 and Dorset Road Intersection Improvement	Powhatan	Highway	Reconfigure the intersection of U.S. Route 60 and Dorset Road to a RCUT with two northbound right-turn lanes. Reconfigure the minor approaches at the intersection of U.S. Route 60 and Batterson Road to only allow right-in/right-out and reconfigure the crossover at this intersection to allow eastbound U-turns. Construct a westbound U-turn area approximately 400 feet west of the intersection of U.S. Route 60 and Dorset Road.	20	21	$ 12,731,563	$ 12,731,563	
Rt. 1 and Ashcake Intersection	Ashland	Highway	The Route 1 and Ashcake Road signal and pedestrian improvements provide a pedestrian connection from the intersection to the proposed (VDOT Proj. 001-116-286) Route 1 widening improvements north of Ashcake Road. The project proposes high visibility crosswalks and pedestrian push buttons on all legs of the intersection and ADA curb ramps on all corners.	24	22	$ 4,645,321	$ 2,622,078	$ 2,180,340
US 60/VA13 Intersection Improvement	Powhatan	Highway	This proposal (as recommended in a 2019 VDOT study) will construct an RCUT at the intersection of U.S. Route 60 (Anderson Highway) and State Route 13 (Old Buckingham Road), with related improvements at the intersection of U.S. Route 60 (Anderson Highway) and State Route 603 (Academy Road), including additional turn lanes.	21	23	$ 13,237,074	$ 13,237,074	$ 5,000,000
E. Parham Road and Woodman Road Intersection Improvements	Henrico	Highway	The project proposes to provide a shared use path and sidewalk extension along Woodman Road from Hungary Road to E. Parham Road.	22	24	$ 14,822,968	$ 10,000,000	$ -
							TOTAL CATEGORY AWARD	$ 194,898,929

Notes:
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CVTA Round 3 - Candidate Projects and Recommended Awards

Project Title	Sponsor	Category	Description	Category Rank: Benefit	Category Rank: Cost/Benefit	Estimate (2023 Dollars)	Request (2023 Dollars)	Expected Award*
Rt. 360/Walnut Grove Rd Intersection Improvement - 60%	Hanover	Preliminary Engineering	Conduct an intersection alternatives analysis plus 60% PE-Only Plans of the intersection at Route 360 (Mechanicsville Turnpike) and Walnut Grove Road.	3	1	$ 715,000	$ 715,000	$ -
I-95 and Parham Rd Interchange	Henrico	Preliminary Engineering	This request would support environmental and preliminary engineering activities to advance the recommended improvements from the Parham/I-95 Interchange Access Report (IAR) and help to address geometric deficiencies and safety issues at this interchange.	1	2	$ 5,705,000	$ 4,062,500	$ -
Atlee Rd/Meadowbridge Rd Intersection Improvement	Hanover	Preliminary Engineering	Intersection alternatives analysis plus 60% PE-Only plans for the Atlee Road and Meadowbridge Road Intersection.	4	3	$ 715,000	$ 715,000	$ 700,000
Bellwood Connector - PE Only	Chesterfield	Preliminary Engineering	Develop 30% plans for a new roadway between Bellwood Road and Willis Road.	2	4	$ 3,000,000	$ 3,000,000	$ -
							TOTAL CATEGORY AWARD	$ 700,000

Notes:
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CVTA Round 3 - Candidate Projects and Recommended Awards

Project Title	Sponsor	Category	Description	Category Rank: Benefit	Category Rank: Cost/Benefit	Estimate (2023 Dollars)	Request (2023 Dollars)	Expected Award*
Rt. 360/Walnut Grove Rd Intersection Improvement - Alternatives	Hanover	Study	Conduct an intersection alternatives analysis of the intersection at Route 360 (Mechanicsville Turnpike) and Walnut Grove Road.	1	1	$ 186,000	$ 186,000	$ -
							TOTAL CATEGORY AWARD	$ -

Notes:
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CVTA Round 3 - Candidate Projects and Recommended Awards

Project Title	Sponsor	Category	Description	Category Rank: Benefit	Category Rank: Cost/Benefit	Estimate (2023 Dollars)	Request (2023 Dollars)	Expected Award*
North South BRT	Richmond	Transit	This project will introduce a new bus rapid transit line that connects Northside and Southside Richmond with high-capacity, high-frequency bus service. The North-South BRT will improve travel times, deliver better frequency, and provide enhanced transit amenities to passengers. This project application is for funding for construction of stops and other roadway, signal, and pedestrian safety improvements for the 2.5-mile section along Chamberlayne Avenue from the Henrico County line (Azalea/Wilmer) to Lombardy Street. The improvements will include up to 14 BRT stop locations, traffic signal improvements including queue jumps and transit signal priority, sidewalk and ADA accessible ramp improvements, pedestrian crossing improvements, access management, and streetscape to collectively improve transportation, land use, and health together to make an active public street. LEVERAGING FUNDS ONLY	1	1	$ 114,953,422	$ 15,715,864	$ 8,000,000
Pulse Extension West (GRTC)	Henrico	Transit	The proposed project includes the design, right-of-way aquisition, and construction of the extension of GRTC's "The Pulse" Bus Rapid Transit route to the intersection of Parham Road and West Broad Street. The project will include a minimum of 1.25 bidirectional miles of dedicated shared bus and bike lanes, signal modifications and communication, eight (8) bus stations with level boarding, and a turnaround loop at the end of the line.	2	2	$ 59,419,540	$ 14,972,650	$ 7,000,000
Downtown Transit Hub	Richmond	Transit	This project will provide for a permanent brick-and-mortar Downtown Transit Hub facility. GRTC implemented a system redesign, inclusive of the Pulse BRT line in June 2018. The redesign created several major local route and BRT transfer nodes through the design of consolidated and walking proximity of BRT stations and five or more fixed route bus stops (Convention Center Station, Willow Lawn Station, Shockoe Bottom Station, and Science Museum Station). In absence of a main transfer station in the downtown area, the redesign structured the system to have two major transfer areas for local routes utilizing on street right-of-way and sprawling several City blocks due to current right-of-way use, existing street design, pedestrian safety, lighting, and routing efficiency. Between these two transfer sprawl areas, upwards of 7,500 connections and/or final destinations are made per weekday.	3	3	$ 32,400,000	$ 12,400,000	$ 6,500,000
							TOTAL CATEGORY AWARD	$ 21,500,000
							TOTAL EXPECTED AWARD PACKAGE	**$ 232,251,658**

Notes:
-- Project Benefit Rank and Project Cost/Benefit Rank are grouped by category
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CVTA TAC AGENDA 3/10/25; ITEM 9.

CVTA Bond Issue Next Steps

Central Virginia Transportation Authority

BACKGROUND:

The CVTA has committed to begin due diligence on bond issuance by initiating a bond validation effort that will test the financial stability of the Authority as it considers a future bond measure. That validation effort has begun and will continue through 2025.

Following the results of the validation process, there are multiple task buckets to empty before the Authority is ready to consider a bond issue. This will be an all-hands effort and every CVTA committee will have a part to play.

DISCUSSION:

TAC responsibilities may include the following –

- Identify projects that have a true regional impact, regardless of political boundary or cost. Each locality will submit one project that will become part of a candidate project listing for consideration by the CVTA.
- Develop timelines for each identified project. The timeline will identify how the proposed slate of projects will coordinate with other regional projects and help to assess overall timing for the candidate list and feasibility of a total funding package. Information to consider may include project phasing, years of expenditure, and relationship to local CIP or economic development program.
- Communication of overall project budget and requested CVTA funding as a percentage of that budget. This split should identify timing of the CVTA request vs other funding sources.

Action requested:

Discussion item.

CVTA TAC AGENDA 3/10/25; ITEM 10.

Locality Reporting Practices

Central Virginia Transportation Authority

BACKGROUND:

The CVTA Finance Committee has committed to update and streamline the reporting practices associated with its duties as designated through the Virginia General Assembly.

Discussion:

Following a thorough review of the CVTA Financial Policies and Procedures, the Executive Director and PlanRVA Finance Director noted full compliance with most of the reporting requirements.

The primary area where additional steps need to be taken to satisfy CVTA policies relates to Standard Project Agreement (SPA) reporting. The CVTA-Locality and CVTA-VDOT SPA Section 2.c both state the following:

> *SPA Requirement: Submit quarterly progress and expenditure reports, and invoices with supporting documentation to the CVTA in the form prescribed by the CVTA. The supporting documentation shall include copies of vendor and contractor invoices paid by the LOCALITY/VDOT, an up-to-date Project summary and schedule, and a cash flow summary of all payment requests, payments, and adjustments in a form prescribed by the CVTA.*

Vendor invoices are currently being submitted with reimbursement requests from active SPAs.

Quarterly reports are not currently being submitted – supporting documentation including project summary, schedule, and a consistently formatted cash flow summary would be helpful for CVTA record-keeping and transparency.

TAC is being asked to help develop a reporting structure that satisfies policy requirements and is also transparent to the public, providing informative updates regarding project status and progress.

Action requested:

Discussion item.