

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.

Meetings are also live streamed and archived on our YouTube Channel at [Plan RVA - YouTube](#).

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 by email to information@CVTAVA.org. Written comments will be read aloud or summarized during the meeting when possible and will be included in the meeting minutes. Verbal comments will be taken during the Public Comment Period on the agenda. Please indicate by raising your hand (in-person participants, where applicable) or through the Q&A/Chat functions on Zoom (virtual participants) if you would like to comment. When acknowledged by the Chairman, please clearly state your name so that it may be recorded in the meeting minutes.

Photo: Tucker Park boat ramp, Goochland County

Central Virginia Transportation Authority (CVTA) Finance Committee

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PlanRVA is where the region comes together to look ahead. Established in 1969, PlanRVA promotes cooperation across the region's nine localities and supports programs and organizations like the Richmond Regional Transportation Planning Organization, Central Virginia Transportation Authority, the Emergency Management Alliance of Central Virginia, Lower Chickahominy Watershed Collaborative and Don't Trash Central Virginia.

AGENDA

CVTA FINANCE COMMITTEE

Wednesday, April 10, 2024, 9:00 a.m.

PlanRVA James River Boardroom
424 Hull Street, Suite 300, Richmond, VA 23224

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_zeNXIt0iTuCa-Zo_e6jgxQ

Call to Order (Carroll)

Pledge of Allegiance (Carroll)

Certification of a Quorum (Scott)

Welcome and Introductions (Carroll)

ADMINISTRATION

1. **Confirmation of Member Participation from a Remote Location**
(as needed/Carroll)

Requested action (if there are member requests to participate remotely): motion to confirm that the Carroll's decision to approve or disapprove the member(s) request to participate from a remote location was in conformance with the CVTA Policy for Remote Participation of Members; and, the voice of the remotely participating member(s) can be heard by all persons at the primary or central meeting location (voice vote).

2. **Consideration of Amendments to the Meeting Agenda**
(Carroll)

3. **Approval of March 13, 2024, Meeting Minutes** – page 4
(Carroll)

Requested action: motion to approve the CVTA Finance Committee minutes as presented (voice vote).

4. **Open Public Comment Period**
(Carroll/5 minutes)

5. CVTA Finance Committee Chair's Report

(Carroll/5 minutes)

6. CVTA Activities Report

(15 minutes)

a. Financial Activities and Investment Reports *(Parsons)* – page 8

b. TAC Activities Report *(Clarke)*

7. Draft CVTA FY25 Administrative & Operating Budget – page 11

(Parsons/20 minutes)

Requested action: recommend approval of the Draft CVTA FY25 Administrative & Operating Budget as presented (roll call vote).

8. Henrico County Standard Project Agreements

(Parsons/10 minutes)

a. CVTA-0021 – Green City Connector Trail and Bridge – page 14

b. CVTA-0026 – N. Gayton Road Interchange at I-64 – page 20

c. CVTA-0035 – Magellan Parkway Bridge & Approach Section – page 26

d. CVTA-0037 – Brook Road Improvements – Villa Park to Hilliard Road – page 31

e. CVTA-0040 – Woodman Road – Mountain Road to Hungary Road – page 37

Requested action: recommend approval of the five Henrico County Standard Project Agreements as presented (voice vote).

9. Quarterly Report (Q2) - Locality Expenditures (to be distributed at meeting)

(Parsons/10 minutes)

Information Item: Quarterly Report - Locality Expenditures through the second quarter (voice vote).

OTHER BUSINESS

1. CVTA Finance Committee Member Comments

(Carroll/5 minutes)

2. Next Meeting: May 8, 2024

PlanRVA Boardroom, 424 Hull Street, Suite 300, Richmond, VA 23224

(Carroll)

3. Adjournment

(Carroll)

CVTA FINANCE COMMITTEE MEETING MINUTES

Wednesday, March 13, 2024, 9:00 a.m.

**PlanRVA James River Boardroom
424 Hull Street, Suite 300, Richmond, VA 23224**

Members Present:

Jurisdiction/Agency	Member	Present	Absent
Chesterfield County	Kevin P. Carroll, Chair	X	
Henrico County	Tyrone Nelson, Vice Chair	X	
New Kent County	John Moyer	X	
Powhatan County	Steve McClung	X	
City of Richmond	Kristen Nye	X	
Commonwealth Transportation Board	J. Rex Davis	X	

The technology used for the CVTA Finance Committee 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](#).

Welcome and Introductions

Chair Kevin Carroll called the CVTA Finance Committee meeting to order at 9:05 a.m. and led the attendees in the Pledge of Allegiance.

Certification of a Quorum

Janice Scott, PlanRVA, took roll call of attendance and certified that a physical quorum was present.

ADMINISTRATION

1. Confirmation of Member Participation from a Remote Location

Chair Carroll reported that there were no members requesting to participate remotely.

2. Consideration of Amendments to the Agenda

Chet Parsons, Executive Director, reported that the documents for Item 10. – Revised Allocation Plan – Round Three Impacts have been updated in the agenda packet.

On motion by Kristen Nye, seconded by Steve McClung, the members of the CVTA Finance Committee voted unanimously to approve the agenda as amended (voice vote).

3. Approval of February 14, 2024, CVTA Finance Committee Action Meeting Minutes

On motion by Tyrone Nelson, seconded by John Moyer, the members of the CVTA Finance Committee voted unanimously to approve the meeting minutes as presented (voice vote).

4. Open Public Comment Period

There were no public comments received and no requests to address the committee.

5. CVTA Finance Committee Chairman's Report

Chair Carroll did not have a formal report.

6. CVTA Activities Report

a. Monthly Investment Report

Mr. Parsons gave an overview of the monthly investment report and offered to answer any questions. He expressed his appreciation to Chesterfield County staff for the excellent job being done on the CVTA investments.

b. TAC Activities Report

Dironna Moore Clarke, CVTA TAC Chair, came forward and gave a report of the recent TAC activity. TAC members met on March 11th and recommended approval of the revised allocation plan on today's agenda.

The regional framework parking lot items were reviewed. Project readiness and regional benefit considerations were discussed. The group is working to address the de-obligation process for projects that were unsuccessful in a previous round in leveraging attempts.

The group also discussed having a bench available for third-party estimate reviews.

7. Financial Policies and Procedures Updated

Mr. Parsons presented the updated Financial Policies and Procedures and reviewed the changes in the draft document.

Eric Gregory, legal counsel, recommended amending the clause under Financial Management and Operations II. F. to read, "annual budget prior to the commencement of the ensuing fiscal year".

J. Rex Davis asked for clarification under Regional Revenue, I. General. A. 1. on the term, "tapped". Mr. Gregory recommended changing it to read, "drawn upon".

Chair Carroll asked for clarification on updates and when the Authority might have to reapprove the document. Kevin Rotty, PFM, clarified that the intent is to regularly review the document.

On motion by Tyrone Nelson, seconded by Steve McClung, the members of the CVTA Finance Committee voted unanimously to recommend approval of the Financial Policies and Procedures as amended (roll call vote).

Chair Carroll directed staff to make sure all Authority members have sufficient time to review the document prior to Authority action.

8. Administrative and Operating Budget Revision

Mr. Parsons presented the proposed budget revision and explained the work that Diane Fusco, PlanRVA, has previously done and will be doing going forward related to the CVTA budget. He noted the changes are shifts in funds; there is not a change to the total budget amount.

On motion by Kristen Nye, seconded by Tyrone Nelson, the members of the CVTA Finance Committee voted unanimously to recommend approval of the budget revision as presented (roll call vote).

Member	Aye	Nay	Absent	Abstain
Kevin P. Carroll	X			
J. Rex Davis	X			
Steve McClung	X			
John Moyer	X			
Tyrone Nelson	X			
Kristen Nye	X			

Chair Carroll directed staff to make sure all Authority members have sufficient time to review the budget amendment, including a summary of the proposed changes, prior to Authority action.

9. Bond Counsel Introduction

Mr. Parsons introduced Megan Gilliland and Ben Willis, Kaufman & Canoles, P.C. Ms. Gilliland addressed the committee and provided a description of the firm and work that will be done as bond counsel for the CVTA.

10. Revised Allocation Plan – Round Three Impacts

Mr. Parsons presented the revised plan and explained TAC discussed the plan at it’s meeting on March 11th. The revised plan includes all of the round three selections and incorporates a requested amendment by the City of Richmond to accelerate funding for the downtown transit hub from FY31 to an earlier year. To accommodate that acceleration, funding from the Commerce Road/Fall Line Trail Phase II was adjusted to a later year.

On motion by Tyrone Nelson, seconded by Kristen Nye, the members of the CVTA Finance Committee voted unanimously to recommend approval of the Allocation Plan as amended (voice vote).

11. SPA Status Update

Mr. Parsons presented this SPA status update and explained the spreadsheet detailing the status of each SPA in place.

OTHER BUSINESS

1. CVTA Finance Committee Member Comments

Mr. Moyer invited everyone to attend the Memorial Highway Dedication Ceremony, to honor the life and legacy of former New Kent Board of Supervisor, Patricia A. Paige on Wednesday, April 3, 2024, at 12 p.m. at the New Kent Rest Area and Welcome Center, located at I-64 east, mile marker 213. More information will be forwarded to all Authority members.

Dironna Moore Clarke reported that Chair Stoney has requested the CVTA issue a press release on the entire project list that was approved.

Chair Carroll expressed his appreciation to the committee members for their understanding of his recent remote participation in meetings.

Mr. Parsons reported that the Transportation Forum will be held this Friday at Main Street Station.

2. Next Meeting

The next meeting is scheduled for April 10, 2024, at 9:00 a.m. in the PlanRVA James River Board Room, 424 Hull St., Suite 300, Richmond, VA 23224 and via Zoom.

3. Adjournment

The meeting was adjourned at 9:51 a.m.

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY
Tax Collections and Allocations
For the Fiscal Year Ended June 30, 2024

	June Tax Activity 09/30/23	July Tax Activity 10/31/23	August Tax Activity 11/30/23	September Tax Activity 12/31/23	October Tax Activity 01/31/24	November Tax Activity 02/29/24	December Tax Activity 03/31/24	YTD	LTD
Local Distribution Fund									
Receipt of Taxes:									
Sales and Use Tax	\$ 13,837,841	\$ 14,286,440	\$ 13,761,213	\$ 13,474,547	\$ 13,902,477	\$ 15,478,075	\$ 11,873,394	\$ 96,613,987	\$ 507,064,283
Local Fuels Tax	3,842,244	4,369,570	4,550,281	5,197,880	4,486,802	4,231,148	5,381,251	32,059,176	175,840,299
Total Receipt of Taxes	<u>17,680,085</u>	<u>18,656,010</u>	<u>18,311,494</u>	<u>18,672,427</u>	<u>18,389,279</u>	<u>19,709,223</u>	<u>17,254,645</u>	<u>128,673,164</u>	<u>682,904,582</u>
Cash Outflows & Transfers:									
Transfers:									
Operating Fund	325,048	-	-	-	-	-	-	325,048	2,019,768
Regional Fund	6,074,263	6,442,722	6,450,584	6,580,670	6,436,248	6,898,228	6,039,126	44,921,840	238,309,685
Payments to GRTC	2,603,256	2,798,402	2,746,724	2,800,864	2,758,392	2,956,383	2,588,197	19,252,217	102,132,722
Total transfers	<u>9,002,567</u>	<u>9,241,124</u>	<u>9,197,308</u>	<u>9,381,534</u>	<u>9,194,640</u>	<u>9,854,611</u>	<u>8,627,322</u>	<u>64,499,106</u>	<u>342,462,175</u>
Local Distributions:									
Ashland	28,669	34,903	30,933	35,497	33,312	34,764	29,833	227,910	1,151,197
Charles City	39,251	-	-	22,696	46,691	51,433	40,817	200,888	1,972,938
Chesterfield	2,582,822	2,716,292	2,674,022	2,709,791	2,691,537	2,860,908	2,631,447	18,866,820	98,070,862
Goochland	203,589	205,763	263,704	259,466	229,874	247,323	202,930	1,612,648	8,507,710
Hanover	1,223,007	1,341,443	1,193,624	1,358,534	1,291,206	1,346,945	1,141,201	8,895,961	47,171,132
Henrico	2,775,521	3,002,053	2,843,311	2,813,901	2,937,878	3,206,706	2,673,025	20,252,394	108,903,772
New Kent	153,946	219,171	232,394	251,885	180,673	208,777	189,729	1,436,576	8,021,457
Powhatan	195,798	223,703	209,877	226,538	217,450	216,679	197,638	1,487,683	7,624,159
Richmond	1,474,916	1,671,559	1,666,322	1,612,584	1,566,018	1,681,077	1,520,702	11,193,178	59,019,181
Total local distributions	<u>8,677,519</u>	<u>9,414,887</u>	<u>9,114,187</u>	<u>9,290,893</u>	<u>9,194,640</u>	<u>9,854,611</u>	<u>8,627,322</u>	<u>64,174,058</u>	<u>340,442,408</u>
Local Distribution Fund ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (0)</u>
Operating Fund									
Beginning balance, July 1, 2023								\$ 678,669	
Transfer from Local Distribution Fund	\$ 325,048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	325,048	
Prior year accounts payable	-	-	-	-	-	-	-	-	-
Payment of operating costs	-	-	-	(144,461)	-	(184,017)	(175,564)	(504,042)	
Interest income	2,630	3,772	4,102	3,639	3,634	2,620	2,451	22,848	
Operating Fund ending balance	<u>\$ 327,678</u>	<u>\$ 3,772</u>	<u>\$ 4,102</u>	<u>\$ (140,822)</u>	<u>\$ 3,634</u>	<u>\$ (181,397)</u>	<u>\$ (173,113)</u>	<u>\$ 522,523</u>	
Regional Fund									
Beginning balance, July 1, 2023								\$ 198,993,043	
Transfer from Local Distribution Fund	\$ 6,074,263	\$ 6,442,722	\$ 6,450,584	\$ 6,580,670	\$ 6,436,248	\$ 6,898,228	\$ 6,039,126	44,921,840	
Payment for regional projects	(234,759)	-	(219,126)	(79,657)	(38,698)	(264,855)	(21,182)	(858,276)	
Interest income	582,074	632,530	646,572	2,335,844	2,104,915	1,197,867	968,049	8,467,851	
Receivable Due from Locality	-	86,881	(41,561)	(45,321)	-	-	-	0	
Regional Fund ending balance	<u>\$ 6,421,578</u>	<u>\$ 7,162,133</u>	<u>\$ 6,836,469</u>	<u>\$ 8,791,536</u>	<u>\$ 8,502,465</u>	<u>\$ 7,831,241</u>	<u>\$ 6,985,993</u>	<u>\$ 251,524,458</u>	

Notes:

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



MONTHLY INVESTMENT REPORT

REBECCA R. LONGNAKER, CPA, MGT
 INVESTMENT OFFICER
 424 Hull Street, Suite 300
 Richmond, VA 23224
 Office: 804-748-1201
 Email: longnakerr@chesterfield.gov
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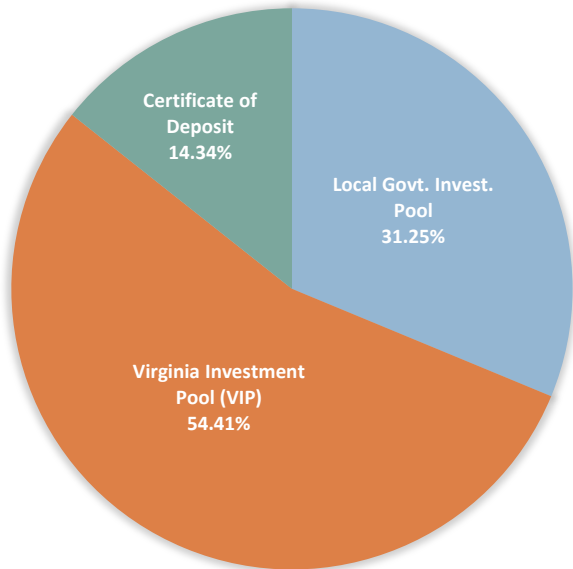
FEBRUARY 2024

This investment report for February 2024 is presented in accordance with the Investment Policy of the Treasurer of Chesterfield County, Virginia. The objective of the policy is to obtain the highest possible yield on available financial assets, consistent with constraints imposed by safety objectives, cash flow considerations and the laws of the Commonwealth of Virginia that restrict the placement of public funds. All investments held are in compliance with this policy.

Investments at a glance (as of 2/29/2024)

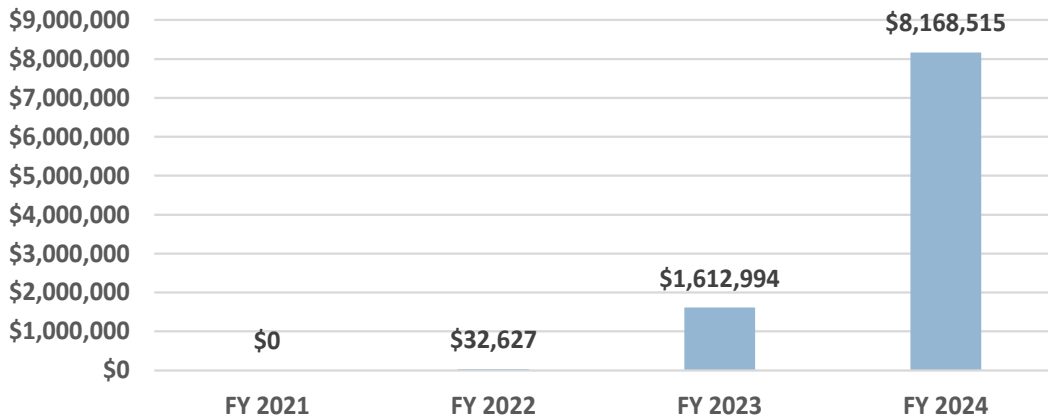
Total Book Value	\$244,134,101.33
Average Days to Maturity	35
Yield to Maturity 365 Day Equivalent	5.34%

Investment Type Allocation



Portfolio Mix	Balance
Local Govt. Invest. Pool (LGIP)	\$76,297,364.46
Virginia Investment Pool (VIP)	\$132,825,486.87
Federal Agency Discount	\$0.00
Federal Agency Coupon	\$0.00
Corporate Bond	\$0.00
Commercial Paper	\$0.00
Certificate of Deposit	\$35,011,250.00
US Treasury Discount	\$0.00
Total	\$244,134,101.33

Cumulative Interest Earnings FY2024



Interest earnings through February 2024 reflect the highest yields since inception. Short term yields continue to remain high to combat inflation. Cash flow projections provided by the financial advisory committee will determine how long maturities may be invested.

Benchmark Comparisons

The 91-Day Treasury Bill, 6-Month Treasury Bill and the Virginia Treasury Prime Liquidity are used as benchmarks for Central Virginia Transportation Authority's (CVTA) portfolio performance. The portfolio outperformed all of the yield benchmarks and two out of three of the year over year benchmarks for the month of February. High inflation continues to keep short term yields high.

YIELD BENCHMARKING			
	CURRENT YIELD	YEAR AGO	YoY CHANGE
Portfolio	5.54%	4.57%	0.96% pts
91-day T-Bill	5.44%	4.79%	0.65% pts
6-month T-Bill	5.28%	4.97%	0.31% pts
Va. Treas. Prime Liq.	4.82%	3.85%	0.97% pts

Compliance Report

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

Investment Category	Code of Virginia			Treasurer's Investment Policy			February Actual %
	Maximum Maturity	Authorized % Limit	Rating Requirement	Maximum Maturity	Authorized % Limit	Rating Requirement	
Local Government Investment Pool (LGIP)	N/A	100%	N/A	N/A	100%	N/A	31.25%
Virginia Investment Pool Trust Fund (VIP)	N/A	100%	N/A	N/A	100%	N/A	54.41%
Federal Agency Discount	No Limit	100%	N/A	5 Years	100%	N/A	0.00%
Federal Agency Coupon	No Limit	100%	N/A	5 Years	100%	N/A	0.00%
Corporate Bonds	5 Years	100%	AA/Aa	5 Years	100%	AA/Aa	0.00%
Commercial Paper	270 Days	35%	A1/P1/F1/D1	270 Days	35%	A1/P1/F1/D1	0.00%
Certificate of Deposit	5 Years	100%	A1/P1/AA/Aa	5 Years	100%	A1/P1/AA/Aa	14.34%
U.S. Treasury Discount	No Limit	100%	N/A	5 Years	100%	N/A	0.00%

Understanding Key Investment Terms

Local Government Investment Pool (LGIP)	A State-administered fund that enables governmental entities to realize the economies of large-scale investing and professional funds management.
Virginia Investment Pool Trust Fund (VIP)	A fund, administered by the Virginia Municipal League (VML) and Virginia Association of Counties (VACo), that provides political subdivisions of the Commonwealth of Virginia the ability to pool their funds and invest under the direction and daily supervision of a professional fund manager.
Federal Agency Discount	Fixed income government agency obligations priced below par and maturing in more than one year.
Federal Agency Coupon	Fixed income government agency obligations with a stated interest rate and maturing in more than one year.
Corporate Bonds	Corporate Bonds are debt securities issued by publicly-held corporations to raise money for expansion or other business needs with a rating from at least two agencies of Aa by Moody's Investor Service, Inc., AA by Standard and Poors, Inc. or AA by Fitch, and a maturity of no more than five years.
Commercial Paper	"Prime Quality" paper with a maturity of 270 days or less and rated at least prime 1, A-1, or F-1 by the major credit rating agencies.
Certificate of Deposit	Negotiable certificates of deposits of domestic banks and domestic offices of foreign banks with a rating of at least A-1 or P-1 for maturities one year or less, and AA or Aa for maturities over one year and not exceeding five years.
U.S. Treasury Discount	Fixed income government securities priced below par and maturing in less than one year.

CVTA FINANCE COMMITTEE AGENDA 4/10/24; ITEM 7.

FY 2025 Administrative and Operating Budget

Central Virginia Transportation Authority

BACKGROUND: As part of its duties prescribed in the Code of Virginia and under its adopted bylaws, the Central Virginia Transportation Authority is required to develop an annual budget. The specific language in the CVTA bylaws is as follows:

Budget and Fiscal Year. After a duly convened public hearing held in accordance with the requirements of Virginia Code § 33.2-3706(A), the Authority shall adopt an annual budget for each fiscal year, which budget shall provide for all the revenues and the operating, capital, and administrative expenses of the Authority for the fiscal year. The fiscal year of the Authority will commence on July 1st each year and will terminate on the following June 30th. The annual budget for a fiscal year shall, except in the case of the Authority's first fiscal year, be adopted before such fiscal year begins. The Executive Director is authorized to administer the administrative budget approved by the Authority and may, in the exercise of that authority, but subject to the advice and consent of the chair of the Finance Committee, implement adjustments to the amounts allocated to line items within the administrative budget, provided that, after giving effect to those adjustments, the aggregate amount of the administrative budget is equal to or less than the then applicable Authority-approved administrative budget.

Notable changes between FY 24 and FY25:

- Slight increase in admin & staffing to cover additional staff services for financial administration and book-keeping.
 - Reduction in fees for financial advisors, bond preparation services, and bond counsel – aside from the quarterly advisory fees under contract with PFM, any additional fees incurred to assist in preparing CVTA for bond issuance would be included in that cost.
 - Increase in technology and support services to include the development of a standalone CVTA website and video development.
 - Increases in memberships / subscriptions / licenses, professional development and travel to support exposure of CVTA to regional, state and national organizations.
 - Increase in public engagement to improve the tools to connect with our communities and provide better print and digital resources to tell our story.
-

REQUESTED ACTION: Motion to recommend Central Virginia Transportation Authority approval of the FY 2025 Administrative and Operating Budget including any necessary updates following public review.

CVTA FINANCE COMMITTEE RESOLUTION: The following resolution is presented for Central Virginia Transportation Authority Finance Committee approval:

Resolved, *that the Central Virginia Transportation Authority (CVTA) Finance Committee recommends approval of the FY 2025 Administrative and Operating Budget including any necessary updates following public review.*

CAP
Attachments

Account (QBO)	CATEGORY	FY2025 Draft	FY2024 (amended 3/24)	FY2025 budget notes
Personnel				
6110 Salaries	Admin & Staffing	\$ 486,500.00	\$ 458,220.00	Based on FY25 updated staff hours and projected needs
7100 Professional Fees	Member Compensation	\$ 6,000.00	\$ 5,500.00	Updated based on new member feedback
Professional Services				
7730 Contracted Services	Audit	\$ 19,000.00	\$ 19,000.00	FY25 remains the same - last year of agreement
7721 General Counsel	General Legal Counsel	\$ 48,000.00	\$ 48,000.00	FY25 remains the same
7730 Contracted Services	Financial Advisors	\$ 20,000.00	\$ 82,000.00	PFM advisory budget = \$5K per quarter
7640 Insurance	Insurance	\$ 3,200.00	\$ 2,843.00	Renewal
7730 Contracted Services	Bond Preparation Services	\$ -	\$ 55,000.00	Any fees incurred to help prepare CVTA for bonding would be included in the bond issuance
7730 Contracted Services	Bond Counsel	\$ -		Any fees incurred by bond counsel would be included in the bond issuance
7730 Contracted Services	Contracted Services	\$ 110,000.00	\$ 128,307.00	Finalize and publish Wayfinding Plan, prioritization process task orders
Technology & Communications				
7226 Technnology Services	Technology Services & Support	\$ 50,000.00	\$ 2,400.00	CVTA website and video development
Administrative				
7236 Meeting Expense	Meetings Expenses	\$ 4,000.00	\$ 3,500.00	Monthly meetings, annual transportation forum, joint annual meeting, PlanRVA Day
7222 Software	Memberships/Subscriptions/Licenses	\$ 15,000.00	\$ 3,600.00	Professional memberships, software subscriptions/licenses
7235 Supplies	Office Expenses & Supplies	\$ 500.00	\$ 750.00	
6590 Training	Professional Development & Training	\$ 10,000.00	\$ 8,000.00	Conferences, skills training / refreshers
7250 Public Outreach/Adv.	Public Engagement	\$ 30,000.00	\$ 10,000.00	Media development, news releases, Annual report
7425 Travel	Travel	\$ 10,000.00	\$ 3,000.00	Conference travel, statewide meetings
	Contingency	\$ 20,000.00		

TOTAL \$ 832,200.00 \$ 831,720.00

STANDARD PROJECT ADMINISTRATION AGREEMENT
CVTA Regionally Funded Projects

CVTA Project ID	Project Name	UPC	Local Government
CVTA-0021	Green City Connector Trail and Bridge	-	LOCALITY

THIS AGREEMENT is hereby executed and made effective as of the date of the last (latest) signature set forth below, by and between the LOCALITY, VIRGINIA, hereinafter referred to as the LOCALITY and the Central Virginia Transportation Authority, hereinafter referred to as the CVTA. The CVTA and the LOCALITY are collectively referred to as the "Parties."

WHEREAS, the LOCALITY has expressed its desire to administer the work described in Appendix A, and such work for each improvement shown in Appendix A is hereinafter referred to as the "Project;" and

WHEREAS, the funds shown in Appendix A have been allocated to finance the Project; and

WHEREAS, the LOCALITY is committed to the development and delivery of the Project in an expeditious manner; and

WHEREAS, the Parties have concurred in the LOCALITY's administration of the Project as shown in Appendix A in accordance with applicable federal, state, and local laws and regulations.

NOW THEREFORE, in consideration of the mutual premises contained herein, the Parties hereto agree as follows:

1. The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.
2. The LOCALITY shall:
 - a. Be responsible for all activities necessary to complete the noted phase(s) of the Project as shown in Appendix A, as expressly required by federal, state, and local laws and regulations, or as otherwise agreed to, in writing, between the Parties. Every phase of the Project will be designed and constructed to meet or exceed current American Association of State Highway and Transportation Officials standards when the facilities are locally maintained and shall further comply with all supplementary standards established by the Virginia Department of Transportation when the facilities are maintained by the Virginia Department of Transportation.

- b. Maintain accurate and complete records of the Project's development and retain documentation of all expenditures and make such information available for inspection or auditing by the CVTA upon request. Records and documentation for the Project shall be maintained for no less than three (3) years following the CVTA's acceptance of the final voucher on the Project.
 - c. 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, 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.
 - d. Requests for reimbursement shall be made within 90 days after any eligible project expenses are incurred by the LOCALITY. Reimbursement for eligible expenditures shall not exceed funds allocated each year for the Project by the CVTA. Additional funds for eligible expenditures for the Project may be requested and shall be approved on case-by case basis, per paragraph 4 below.
 - e. Provide, or have others provide, maintenance of the Project upon completion, unless otherwise agreed to by the Parties. Where the Project results in physical construction, the LOCALITY will continue to operate and maintain the Project, or have others operate and maintain the Project, in accordance with the final constructed design and applicable standards. The LOCALITY agrees that any modification of the approved design features, without the approval of the CVTA or agencies with proper oversight, may, at the discretion of the CVTA, result in restitution either physically or monetarily as determined by the CVTA.
3. The CVTA shall:
- a. Upon receipt of the LOCALITY's invoices pursuant to paragraph 2.c, reimburse the LOCALITY the cost of eligible Project expenses, as described in Appendix A. Such reimbursements shall be payable by the CVTA within 30 days of an acceptable submission by the LOCALITY.
 - b. Audit the LOCALITY's Project records and documentation as may be required to verify LOCALITY compliance with applicable policies, laws, and regulations.
4. Nothing in this Agreement shall obligate the Parties hereto to expend or provide any funds in excess of funds agreed upon in this Agreement or as shall have been included in an annual or other lawful appropriation. CVTA funding is limited to the allocated funding identified in the Appendix A of this Agreement, or other sources of funding allocated to the project by the CVTA and is allocable only upon LOCALITY's compliance with all requirements of this Agreement. In the event the cost of all or part of the Project is anticipated to exceed the allocation shown on Appendix A, the Parties agree to cooperate in seeking additional funding for the Project or to terminate the Project before Project costs exceed the allocated amount. Any requested increase in CVTA funding is subject to CVTA policy and procedures applicable to the funding source and is not guaranteed.

If the CVTA elects to allocate additional funds, such additional funds shall be paid from federal, state, and/or CVTA revenues, in proportions as agreed by the Parties at the time, with the goal of expending state or federal funds first before expending LOCALITY and/or CVTA revenues.


5. In the event there is a significant reduction in costs, the LOCALITY and CVTA will work reasonably and in good faith to amend Appendix A fairly to reflect the effect of the reduction, with the goal of applying the savings to supplant LOCALITY and CVTA funding commitments, and to maximize the use of federal and state funds on the Project. If federal or state funding not previously available for the Project becomes available for any portion of the Project, then the LOCALITY and CVTA will work reasonably and in good faith to fairly allocate the additional funding, with the goal of applying the additional funding to supplant LOCALITY and CVTA funding commitments, and to maximize the use of state and federal funds on the Project.
6. Nothing in this Agreement shall be construed as a waiver of the LOCALITY's or CVTA's sovereign immunity.
7. The Parties mutually agree and acknowledge, in entering this Agreement, that the individuals acting on behalf of the Parties are acting within the scope of their official authority and capacity and the Parties agree that neither Party will bring a suit or assert a claim against any official, officer, or employee of either Party, in their individual or personal capacity, for a breach or violation of the terms of this Agreement or to otherwise enforce the terms and conditions of this Agreement. The foregoing notwithstanding, nothing in this Agreement shall prevent the enforcement of the terms and conditions of this Agreement by or against either Party in a competent court of law.
8. The Parties mutually agree that no provision of this Agreement shall create in the public, or in any person or entity other than the Parties, rights as a third party beneficiary hereunder, or authorize any person or entity, not a party hereto, to maintain any action for, without limitation, personal injury, property damage, breach of contract, or return of money, or property, deposit(s), cancellation or forfeiture of bonds, financial instruments, pursuant to the terms of this Agreement or otherwise. Notwithstanding any other provision of this Agreement to the contrary, unless otherwise provided, the Parties agree that the LOCALITY and the CVTA shall not be bound by any agreements between either Party and other persons or entities concerning any matter which is the subject of this Agreement, unless and until the LOCALITY and the CVTA has, in writing, received a true copy of such agreement(s) and has affirmatively agreed, in writing, to be bound by such Agreement.
9. This Agreement may be terminated by either Party upon 30 days advance written notice to the other Party. Eligible Project expenses incurred through the date of termination shall be reimbursed in accordance with paragraph 3.a., subject to the limitations established in this Agreement and Appendix A. Upon termination and unless otherwise agreed to, the CVTA shall retain ownership of plans and specifications. Right-of-way acquired with CVTA funding shall be transferred to the jurisdiction in which the Project is located, unless otherwise agreed. The LOCALITY may retain plans, specifications, and right-of-way if all CVTA funds expended for the project are reimbursed to the CVTA.

10. Prior to taking any action alleging breach of this Agreement, the CVTA shall provide notice to the LOCALITY with a specific description of the LOCALITY's breach of this Agreement. Upon receipt of a notice of breach, the LOCALITY will be provided the opportunity to cure such breach or to provide a plan to cure to the satisfaction to the CVTA. If, within sixty (60) days after receipt of the written notice of breach, the LOCALITY has neither cured the breach, nor is diligently pursuing a cure of the breach, then upon receipt by the LOCALITY of a written notice from the CVTA stating that the breach has neither been cured, nor is the LOCALITY diligently pursuing a cure, the CVTA may exercise any remedies it may have under this Agreement or at law or in equity.
11. The LOCALITY and CVTA acknowledge and agree that this Agreement has been prepared jointly by the Parties and shall be construed in accordance with its fair meaning and not strictly for or against any Party.
12. This Agreement, when properly executed, shall be binding upon both Parties, their successors, and assigns.
13. This Agreement may be modified only in writing by mutual agreement of the Parties.

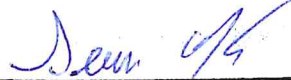
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IN WITNESS WHEREOF, each party hereto has caused this Agreement to be executed as of the day, month, and year first herein written.

LOCALITY, VIRGINIA:



Signature

APPROVED AS TO FORM


COUNTY ATTORNEY

Mr. John Vitthoulkas

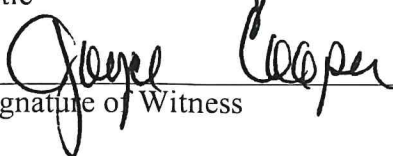
Typed or printed name of signatory

County Manager

Title

3/28/24

Date



Signature of Witness

3/28/24

Date

NOTE: The official signing for the LOCALITY must attach a certified copy of his or her authority to execute this agreement.

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY:

Chair
Central Virginia
Transportation Authority

Date

Signature of Witness

Date

Attachments

- Appendix A
- Appendix B

APPENDIX A - Locally Administered

Project Details

Locality:	Henrico County
CVTA Project Name:	Green City Connector Trail and Bridge
CVTA Project Number:	CVTA-0021
UPC Number (If Applicable):	N/A
CVTA Program Coordinator	Chet Parsons
Local Program Manager:	Todd Eure
Scope of Services:	RW, CN (PE if needed)
Allocated Project Funding Amount:	\$9,978,000

Schedule

Milestone	Anticipated Date
Project Scoping Meeting	Complete
Survey	Complete
Utility Designation (If Applicable)	8/12/2024
Geotechnical Engineering Report	8/1/2024
Conceptual Design Phase Submittal (If Applicable)	Complete
Approved NEPA Document (If Applicable)	Not Applicable
Preliminary Design Phase Submittal	Complete
Citizen Information Meeting (If Applicable)	Not Applicable
Post Willingness (if Applicable)	Not Applicable
Public Hearing (If Applicable)	8/15/2024
Utility Field Inspection (If Applicable)	9/24/2024
ROW Design Phase Submittal (If Applicable)	9/30/2024
ROW Acquisition	6/16/2025
Relocate Utilities (If Applicable)	12/1/2025
Final Construction Design Phase Submittal	3/15/2025
Draft Invitation for Bid Submittal	11/1/2025
Invitation for Bid Advertisement	12/2/2025
Environmental Permits Obtained (If Applicable)	8/20/2025
Begin Construction	2/2/2026
End Construction	2/2/2028

STANDARD PROJECT ADMINISTRATION AGREEMENT
CVTA Regionally Funded Projects

CVTA Project ID	Project Name	UPC	Local Government
CVTA-0026	N. Gayton Road Interchange at I-64	-	LOCALITY

THIS AGREEMENT is hereby executed and made effective as of the date of the last (latest) signature set forth below, by and between the LOCALITY, VIRGINIA, hereinafter referred to as the LOCALITY and the Central Virginia Transportation Authority, hereinafter referred to as the CVTA. The CVTA and the LOCALITY are collectively referred to as the "Parties."

WHEREAS, the LOCALITY has expressed its desire to administer the work described in Appendix A, and such work for each improvement shown in Appendix A is hereinafter referred to as the "Project;" and

WHEREAS, the funds shown in Appendix A have been allocated to finance the Project; and

WHEREAS, the LOCALITY is committed to the development and delivery of the Project in an expeditious manner; and

WHEREAS, the Parties have concurred in the LOCALITY's administration of the Project as shown in Appendix A in accordance with applicable federal, state, and local laws and regulations.

NOW THEREFORE, in consideration of the mutual premises contained herein, the Parties hereto agree as follows:

1. The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.
2. The LOCALITY shall:
 - a. Be responsible for all activities necessary to complete the noted phase(s) of the Project as shown in Appendix A, as expressly required by federal, state, and local laws and regulations, or as otherwise agreed to, in writing, between the Parties. Every phase of the Project will be designed and constructed to meet or exceed current American Association of State Highway and Transportation Officials standards when the facilities are locally maintained and shall further comply with all supplementary standards established by the Virginia Department of Transportation when the facilities are maintained by the Virginia Department of Transportation.

- b. Maintain accurate and complete records of the Project's development and retain documentation of all expenditures and make such information available for inspection or auditing by the CVTA upon request. Records and documentation for the Project shall be maintained for no less than three (3) years following the CVTA's acceptance of the final voucher on the Project.
 - c. 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, 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.
 - d. Requests for reimbursement shall be made within 90 days after any eligible project expenses are incurred by the LOCALITY. Reimbursement for eligible expenditures shall not exceed funds allocated each year for the Project by the CVTA. Additional funds for eligible expenditures for the Project may be requested and shall be approved on case-by case basis, per paragraph 4 below.
 - e. Provide, or have others provide, maintenance of the Project upon completion, unless otherwise agreed to by the Parties. Where the Project results in physical construction, the LOCALITY will continue to operate and maintain the Project, or have others operate and maintain the Project, in accordance with the final constructed design and applicable standards. The LOCALITY agrees that any modification of the approved design features, without the approval of the CVTA or agencies with proper oversight, may, at the discretion of the CVTA, result in restitution either physically or monetarily as determined by the CVTA.
3. The CVTA shall:
- a. Upon receipt of the LOCALITY's invoices pursuant to paragraph 2.c, reimburse the LOCALITY the cost of eligible Project expenses, as described in Appendix A. Such reimbursements shall be payable by the CVTA within 30 days of an acceptable submission by the LOCALITY.
 - b. Audit the LOCALITY's Project records and documentation as may be required to verify LOCALITY compliance with applicable policies, laws, and regulations.
4. Nothing in this Agreement shall obligate the Parties hereto to expend or provide any funds in excess of funds agreed upon in this Agreement or as shall have been included in an annual or other lawful appropriation. CVTA funding is limited to the allocated funding identified in the Appendix A of this Agreement, or other sources of funding allocated to the project by the CVTA and is allocable only upon LOCALITY's compliance with all requirements of this Agreement. In the event the cost of all or part of the Project is anticipated to exceed the allocation shown on Appendix A, the Parties agree to cooperate in seeking additional funding for the Project or to terminate the Project before Project costs exceed the allocated amount. Any requested increase in CVTA funding is subject to CVTA policy and procedures applicable to the funding source and is not guaranteed.

If the CVTA elects to allocate additional funds, such additional funds shall be paid from federal, state, and/or CVTA revenues, in proportions as agreed by the Parties at the time, with the goal of expending state or federal funds first before expending LOCALITY and/or CVTA revenues.

5. In the event there is a significant reduction in costs, the LOCALITY and CVTA will work reasonably and in good faith to amend Appendix A fairly to reflect the effect of the reduction, with the goal of applying the savings to supplant LOCALITY and CVTA funding commitments, and to maximize the use of federal and state funds on the Project. If federal or state funding not previously available for the Project becomes available for any portion of the Project, then the LOCALITY and CVTA will work reasonably and in good faith to fairly allocate the additional funding, with the goal of applying the additional funding to supplant LOCALITY and CVTA funding commitments, and to maximize the use of state and federal funds on the Project.
6. Nothing in this Agreement shall be construed as a waiver of the LOCALITY's or CVTA's sovereign immunity.
7. The Parties mutually agree and acknowledge, in entering this Agreement, that the individuals acting on behalf of the Parties are acting within the scope of their official authority and capacity and the Parties agree that neither Party will bring a suit or assert a claim against any official, officer, or employee of either Party, in their individual or personal capacity, for a breach or violation of the terms of this Agreement or to otherwise enforce the terms and conditions of this Agreement. The foregoing notwithstanding, nothing in this Agreement shall prevent the enforcement of the terms and conditions of this Agreement by or against either Party in a competent court of law.
8. The Parties mutually agree that no provision of this Agreement shall create in the public, or in any person or entity other than the Parties, rights as a third party beneficiary hereunder, or authorize any person or entity, not a party hereto, to maintain any action for, without limitation, personal injury, property damage, breach of contract, or return of money, or property, deposit(s), cancellation or forfeiture of bonds, financial instruments, pursuant to the terms of this Agreement or otherwise. Notwithstanding any other provision of this Agreement to the contrary, unless otherwise provided, the Parties agree that the LOCALITY and the CVTA shall not be bound by any agreements between either Party and other persons or entities concerning any matter which is the subject of this Agreement, unless and until the LOCALITY and the CVTA has, in writing, received a true copy of such agreement(s) and has affirmatively agreed, in writing, to be bound by such Agreement.
9. This Agreement may be terminated by either Party upon 30 days advance written notice to the other Party. Eligible Project expenses incurred through the date of termination shall be reimbursed in accordance with paragraph 3.a., subject to the limitations established in this Agreement and Appendix A. Upon termination and unless otherwise agreed to, the CVTA shall retain ownership of plans and specifications. Right-of-way acquired with CVTA funding shall be transferred to the jurisdiction in which the Project is located, unless otherwise agreed. The LOCALITY may retain plans, specifications, and right-of-way if all CVTA funds expended for the project are reimbursed to the CVTA.

10. Prior to taking any action alleging breach of this Agreement, the CVTA shall provide notice to the LOCALITY with a specific description of the LOCALITY's breach of this Agreement. Upon receipt of a notice of breach, the LOCALITY will be provided the opportunity to cure such breach or to provide a plan to cure to the satisfaction to the CVTA. If, within sixty (60) days after receipt of the written notice of breach, the LOCALITY has neither cured the breach, nor is diligently pursuing a cure of the breach, then upon receipt by the LOCALITY of a written notice from the CVTA stating that the breach has neither been cured, nor is the LOCALITY diligently pursuing a cure, the CVTA may exercise any remedies it may have under this Agreement or at law or in equity.
11. The LOCALITY and CVTA acknowledge and agree that this Agreement has been prepared jointly by the Parties and shall be construed in accordance with its fair meaning and not strictly for or against any Party.
12. This Agreement, when properly executed, shall be binding upon both Parties, their successors, and assigns.
13. This Agreement may be modified only in writing by mutual agreement of the Parties.

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IN WITNESS WHEREOF, each party hereto has caused this Agreement to be executed as of the day, month, and year first herein written.

LOCALITY, VIRGINIA:

APPROVED AS TO FORM



Signature



COUNTY ATTORNEY

Mr. John Vitthoulkas

Typed or printed name of signatory

County Manager

Title

3/28/24

Date

Joyce Coops

Signature of Witness

3/28/24

Date

NOTE: The official signing for the LOCALITY must attach a certified copy of his or her authority to execute this agreement.

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY:

Chair
Central Virginia
Transportation Authority

Date

Signature of Witness

Date

Attachments

- Appendix A
- Appendix B

APPENDIX A - Locally Administered

Project Details

Locality:	Henrico County
CVTA Project Name:	N. Gayton Road Interchange at I-64
CVTA Project Number:	CVTA-0026
UPC Number (If Applicable):	Not Applicable
CVTA Program Coordinator:	Chet Parsons
Local Program Manager:	Todd Eure
Scope of Services:	Initial Survey and Preliminary PE
Allocated Project Funding Amount:	\$3,185,000

Schedule

Milestone	Anticipated Date
Project Scoping Meeting	Not Applicable
Survey	4/30/2024
Utility Designation (If Applicable)	Not Applicable
Geotechnical Engineering Report	Not Applicable
Conceptual Design Phase Submittal (If Applicable)	3/30/2025
Approved NEPA Document (If Applicable)	8/5/2025
Preliminary Design Phase Submittal	Not Applicable
Citizen Information Meeting (If Applicable)	Not Applicable
Post Willingness (if Applicable)	Not Applicable
Public Hearing (If Applicable)	Not Applicable
Utility Field Inspection (If Applicable)	Not Applicable
ROW Design Phase Submittal (If Applicable)	Not Applicable
ROW Acquisition	Not Applicable
Relocate Utilities (If Applicable)	Not Applicable
Final Construction Design Phase Submittal	Not Applicable
Draft Invitation for Bid Submittal	Not Applicable
Invitation for Bid Advertisement	Not Applicable
Environmental Permits Obtained (If Applicable)	Not Applicable
Begin Construction	Not Applicable
End Construction	Not Applicable

STANDARD PROJECT ADMINISTRATION AGREEMENT
CVTA Regionally Funded Projects

CVTA Project ID	Project Name	UPC	Local Government
CVTA-0035	Magellan Parkway Bridge and Approach Section	-	LOCALITY

THIS AGREEMENT is hereby executed and made effective as of the date of the last (latest) signature set forth below, by and between the LOCALITY, VIRGINIA, hereinafter referred to as the LOCALITY and the Central Virginia Transportation Authority, hereinafter referred to as the CVTA. The CVTA and the LOCALITY are collectively referred to as the "Parties."

WHEREAS, the LOCALITY has expressed its desire to administer the work described in Appendix A, and such work for each improvement shown in Appendix A is hereinafter referred to as the "Project;" and

WHEREAS, the funds shown in Appendix A have been allocated to finance the Project; and

WHEREAS, the LOCALITY is committed to the development and delivery of the Project in an expeditious manner; and

WHEREAS, the Parties have concurred in the LOCALITY's administration of the Project as shown in Appendix A in accordance with applicable federal, state, and local laws and regulations.

NOW THEREFORE, in consideration of the mutual premises contained herein, the Parties hereto agree as follows:

1. The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.
2. The LOCALITY shall:
 - a. Be responsible for all activities necessary to complete the noted phase(s) of the Project as shown in Appendix A, as expressly required by federal, state, and local laws and regulations, or as otherwise agreed to, in writing, between the Parties. Every phase of the Project will be designed and constructed to meet or exceed current American Association of State Highway and Transportation Officials standards when the facilities are locally maintained and shall further comply with all supplementary standards established by the Virginia Department of Transportation when the facilities are maintained by the Virginia Department of Transportation.

If the CVTA elects to allocate additional funds, such additional funds shall be paid from federal, state, and/or CVTA revenues, in proportions as agreed by the Parties at the time, with the goal of expending state or federal funds first before expending LOCALITY and/or CVTA revenues.

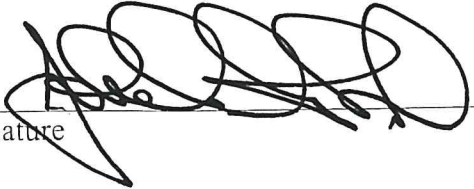
5. In the event there is a significant reduction in costs, the LOCALITY and CVTA will work reasonably and in good faith to amend Appendix A fairly to reflect the effect of the reduction, with the goal of applying the savings to supplant LOCALITY and CVTA funding commitments, and to maximize the use of federal and state funds on the Project. If federal or state funding not previously available for the Project becomes available for any portion of the Project, then the LOCALITY and CVTA will work reasonably and in good faith to fairly allocate the additional funding, with the goal of applying the additional funding to supplant LOCALITY and CVTA funding commitments, and to maximize the use of state and federal funds on the Project.
6. Nothing in this Agreement shall be construed as a waiver of the LOCALITY's or CVTA's sovereign immunity.
7. The Parties mutually agree and acknowledge, in entering this Agreement, that the individuals acting on behalf of the Parties are acting within the scope of their official authority and capacity and the Parties agree that neither Party will bring a suit or assert a claim against any official, officer, or employee of either Party, in their individual or personal capacity, for a breach or violation of the terms of this Agreement or to otherwise enforce the terms and conditions of this Agreement. The foregoing notwithstanding, nothing in this Agreement shall prevent the enforcement of the terms and conditions of this Agreement by or against either Party in a competent court of law.
8. The Parties mutually agree that no provision of this Agreement shall create in the public, or in any person or entity other than the Parties, rights as a third party beneficiary hereunder, or authorize any person or entity, not a party hereto, to maintain any action for, without limitation, personal injury, property damage, breach of contract, or return of money, or property, deposit(s), cancellation or forfeiture of bonds, financial instruments, pursuant to the terms of this Agreement or otherwise. Notwithstanding any other provision of this Agreement to the contrary, unless otherwise provided, the Parties agree that the LOCALITY and the CVTA shall not be bound by any agreements between either Party and other persons or entities concerning any matter which is the subject of this Agreement, unless and until the LOCALITY and the CVTA has, in writing, received a true copy of such agreement(s) and has affirmatively agreed, in writing, to be bound by such Agreement.
9. This Agreement may be terminated by either Party upon 30 days advance written notice to the other Party. Eligible Project expenses incurred through the date of termination shall be reimbursed in accordance with paragraph 3.a., subject to the limitations established in this Agreement and Appendix A. Upon termination and unless otherwise agreed to, the CVTA shall retain ownership of plans and specifications. Right-of-way acquired with CVTA funding shall be transferred to the jurisdiction in which the Project is located, unless otherwise agreed. The LOCALITY may retain plans, specifications, and right-of-way if all CVTA funds expended for the project are reimbursed to the CVTA.

10. Prior to taking any action alleging breach of this Agreement, the CVTA shall provide notice to the LOCALITY with a specific description of the LOCALITY's breach of this Agreement. Upon receipt of a notice of breach, the LOCALITY will be provided the opportunity to cure such breach or to provide a plan to cure to the satisfaction to the CVTA. If, within sixty (60) days after receipt of the written notice of breach, the LOCALITY has neither cured the breach, nor is diligently pursuing a cure of the breach, then upon receipt by the LOCALITY of a written notice from the CVTA stating that the breach has neither been cured, nor is the LOCALITY diligently pursuing a cure, the CVTA may exercise any remedies it may have under this Agreement or at law or in equity.
11. The LOCALITY and CVTA acknowledge and agree that this Agreement has been prepared jointly by the Parties and shall be construed in accordance with its fair meaning and not strictly for or against any Party.
12. This Agreement, when properly executed, shall be binding upon both Parties, their successors, and assigns.
13. This Agreement may be modified only in writing by mutual agreement of the Parties.

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IN WITNESS WHEREOF, each party hereto has caused this Agreement to be executed as of the day, month, and year first herein written.

LOCALITY, VIRGINIA:



Signature

APPROVED AS TO FORM



COUNTY ATTORNEY

Mr. John Vitthoulkas


Typed or printed name of signatory

County Manager

Title

3/28/24

Date



Signature of Witness

3/28/24

Date

NOTE: The official signing for the LOCALITY must attach a certified copy of his or her authority to execute this agreement.

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY:

Chair
Central Virginia
Transportation Authority
Date

Signature of Witness
Date

Attachments

- Appendix A
- Appendix B

APPENDIX A - Locally Administered

Project Details

Locality:	Henrico County
CVTA Project Name:	Magellan Parkway Bridge and Approach Section
CVTA Project Number:	CVTA-0035
UPC Number (If Applicable):	N/A
CVTA Program Coordinator	Chet Parsons
Local Program Manager:	Todd Eure
Scope of Services:	RW, CN
Allocated Project Funding Amount:	\$18,572,000

Schedule

Milestone	Anticipated Date
Project Scoping Meeting	Complete
Survey	Complete
Utility Designation (If Applicable)	Complete
Geotechnical Engineering Report	Complete
Conceptual Design Phase Submittal (If Applicable)	Complete
Approved NEPA Document (If Applicable)	Not Applicable
Preliminary Design Phase Submittal	Complete
Citizen Information Meeting (If Applicable)	Not Applicable
Post Willingness (if Applicable)	Not Applicable
Public Hearing (If Applicable)	Complete
Utility Field Inspection (If Applicable)	Complete
ROW Design Phase Submittal (If Applicable)	Complete
ROW Acquisition	4/1/2024
Relocate Utilities (If Applicable)	Not Applicable
Final Construction Design Phase Submittal	5/15/2024
Draft Invitation for Bid Submittal	5/15/2024
Invitation for Bid Advertisement	6/15/2024
Environmental Permits Obtained (If Applicable)	6/15/2024
Begin Construction	11/1/2024
End Construction	9/30/2026

STANDARD PROJECT ADMINISTRATION AGREEMENT
CVTA Regionally Funded Projects

CVTA Project ID	Project Name	UPC	Local Government
CVTA-0037	Brook Road Improvements – Villa Park to Hilliard Road	-	LOCALITY

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WHEREAS, the LOCALITY has expressed its desire to administer the work described in Appendix A, and such work for each improvement shown in Appendix A is hereinafter referred to as the “Project;” and

WHEREAS, the funds shown in Appendix A have been allocated to finance the Project; and

WHEREAS, the LOCALITY is committed to the development and delivery of the Project in an expeditious manner; and

WHEREAS, the Parties have concurred in the LOCALITY's administration of the Project as shown in Appendix A in accordance with applicable federal, state, and local laws and regulations.

NOW THEREFORE, in consideration of the mutual premises contained herein, the Parties hereto agree as follows:

1. The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.
2. The LOCALITY shall:
 - a. Be responsible for all activities necessary to complete the noted phase(s) of the Project as shown in Appendix A, as expressly required by federal, state, and local laws and regulations, or as otherwise agreed to, in writing, between the Parties. Every phase of the Project will be designed and constructed to meet or exceed current American Association of State Highway and Transportation Officials standards when the facilities are locally maintained and shall further comply with all supplementary standards established by the Virginia Department of Transportation when the facilities are maintained by the Virginia Department of Transportation.

- b. Maintain accurate and complete records of the Project's development and retain documentation of all expenditures and make such information available for inspection or auditing by the CVTA upon request. Records and documentation for the Project shall be maintained for no less than three (3) years following the CVTA's acceptance of the final voucher on the Project.
 - c. 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, 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.
 - d. Requests for reimbursement shall be made within 90 days after any eligible project expenses are incurred by the LOCALITY. Reimbursement for eligible expenditures shall not exceed funds allocated each year for the Project by the CVTA. Additional funds for eligible expenditures for the Project may be requested and shall be approved on case-by case basis, per paragraph 4 below.
 - e. Provide, or have others provide, maintenance of the Project upon completion, unless otherwise agreed to by the Parties. Where the Project results in physical construction, the LOCALITY will continue to operate and maintain the Project, or have others operate and maintain the Project, in accordance with the final constructed design and applicable standards. The LOCALITY agrees that any modification of the approved design features, without the approval of the CVTA or agencies with proper oversight, may, at the discretion of the CVTA, result in restitution either physically or monetarily as determined by the CVTA.
3. The CVTA shall:
- a. Upon receipt of the LOCALITY's invoices pursuant to paragraph 2.c, reimburse the LOCALITY the cost of eligible Project expenses, as described in Appendix A. Such reimbursements shall be payable by the CVTA within 30 days of an acceptable submission by the LOCALITY.
 - b. Audit the LOCALITY's Project records and documentation as may be required to verify LOCALITY compliance with applicable policies, laws, and regulations.
4. Nothing in this Agreement shall obligate the Parties hereto to expend or provide any funds in excess of funds agreed upon in this Agreement or as shall have been included in an annual or other lawful appropriation. CVTA funding is limited to the allocated funding identified in the Appendix A of this Agreement, or other sources of funding allocated to the project by the CVTA and is allocable only upon LOCALITY's compliance with all requirements of this Agreement. In the event the cost of all or part of the Project is anticipated to exceed the allocation shown on Appendix A, the Parties agree to cooperate in seeking additional funding for the Project or to terminate the Project before Project costs exceed the allocated amount. Any requested increase in CVTA funding is subject to CVTA policy and procedures applicable to the funding source and is not guaranteed.


- If the CVTA elects to allocate additional funds, such additional funds shall be paid from federal, state, and/or CVTA revenues, in proportions as agreed by the Parties at the time, with the goal of expending state or federal funds first before expending LOCALITY and/or CVTA revenues.
5. In the event there is a significant reduction in costs, the LOCALITY and CVTA will work reasonably and in good faith to amend Appendix A fairly to reflect the effect of the reduction, with the goal of applying the savings to supplant LOCALITY and CVTA funding commitments, and to maximize the use of federal and state funds on the Project. If federal or state funding not previously available for the Project becomes available for any portion of the Project, then the LOCALITY and CVTA will work reasonably and in good faith to fairly allocate the additional funding, with the goal of applying the additional funding to supplant LOCALITY and CVTA funding commitments, and to maximize the use of state and federal funds on the Project.
 6. Nothing in this Agreement shall be construed as a waiver of the LOCALITY's or CVTA's sovereign immunity.
 7. The Parties mutually agree and acknowledge, in entering this Agreement, that the individuals acting on behalf of the Parties are acting within the scope of their official authority and capacity and the Parties agree that neither Party will bring a suit or assert a claim against any official, officer, or employee of either Party, in their individual or personal capacity, for a breach or violation of the terms of this Agreement or to otherwise enforce the terms and conditions of this Agreement. The foregoing notwithstanding, nothing in this Agreement shall prevent the enforcement of the terms and conditions of this Agreement by or against either Party in a competent court of law.
 8. The Parties mutually agree that no provision of this Agreement shall create in the public, or in any person or entity other than the Parties, rights as a third party beneficiary hereunder, or authorize any person or entity, not a party hereto, to maintain any action for, without limitation, personal injury, property damage, breach of contract, or return of money, or property, deposit(s), cancellation or forfeiture of bonds, financial instruments, pursuant to the terms of this Agreement or otherwise. Notwithstanding any other provision of this Agreement to the contrary, unless otherwise provided, the Parties agree that the LOCALITY and the CVTA shall not be bound by any agreements between either Party and other persons or entities concerning any matter which is the subject of this Agreement, unless and until the LOCALITY and the CVTA has, in writing, received a true copy of such agreement(s) and has affirmatively agreed, in writing, to be bound by such Agreement.
 9. This Agreement may be terminated by either Party upon 30 days advance written notice to the other Party. Eligible Project expenses incurred through the date of termination shall be reimbursed in accordance with paragraph 3.a., subject to the limitations established in this Agreement and Appendix A. Upon termination and unless otherwise agreed to, the CVTA shall retain ownership of plans and specifications. Right-of-way acquired with CVTA funding shall be transferred to the jurisdiction in which the Project is located, unless otherwise agreed. The LOCALITY may retain plans, specifications, and right-of-way if all CVTA funds expended for the project are reimbursed to the CVTA.

10. Prior to taking any action alleging breach of this Agreement, the CVTA shall provide notice to the LOCALITY with a specific description of the LOCALITY's breach of this Agreement. Upon receipt of a notice of breach, the LOCALITY will be provided the opportunity to cure such breach or to provide a plan to cure to the satisfaction to the CVTA. If, within sixty (60) days after receipt of the written notice of breach, the LOCALITY has neither cured the breach, nor is diligently pursuing a cure of the breach, then upon receipt by the LOCALITY of a written notice from the CVTA stating that the breach has neither been cured, nor is the LOCALITY diligently pursuing a cure, the CVTA may exercise any remedies it may have under this Agreement or at law or in equity.
11. The LOCALITY and CVTA acknowledge and agree that this Agreement has been prepared jointly by the Parties and shall be construed in accordance with its fair meaning and not strictly for or against any Party.
12. This Agreement, when properly executed, shall be binding upon both Parties, their successors, and assigns.
13. This Agreement may be modified only in writing by mutual agreement of the Parties.

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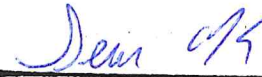
IN WITNESS WHEREOF, each party hereto has caused this Agreement to be executed as of the day, month, and year first herein written.

LOCALITY, VIRGINIA:



Signature

APPROVED AS TO FORM



COUNTY ATTORNEY

Mr. John Vithoulkas
Typed or printed name of signatory

County Manager
Title

3/28/24
Date

Joyce Cooper
Signature of Witness

3/28/24
Date

NOTE: The official signing for the LOCALITY must attach a certified copy of his or her authority to execute this agreement.

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY:

Chair
Central Virginia
Transportation Authority

Date

Signature of Witness

Date

- Attachments**
Appendix A
Appendix B

APPENDIX A - Locally Administered

Project Details

Locality:	Henrico County
CVTA Project Name:	Brooks Road Improvements - Villa Park Drive to Hilliard Road
CVTA Project Number:	CVTA-0037
UPC Number (If Applicable):	Not Applicable
CVTA Program Coordinator:	Chet Parsons
Local Program Manager:	Todd Eure
Scope of Services:	PE, RW, CN
Allocated Project Funding Amount:	\$10,416,000

Schedule

Milestone	Anticipated Date
Project Scoping Meeting	Complete
Survey	Complete
Utility Designation (If Applicable)	Complete
Geotechnical Engineering Report	7/15/2024
Conceptual Design Phase Submittal (If Applicable)	Not Applicable
Approved NEPA Document (If Applicable)	Not Applicable
Preliminary Design Phase Submittal	4/15/2024
Citizen Information Meeting (If Applicable)	Not Applicable
Post Willingness (if Applicable)	Not Applicable
Public Hearing (If Applicable)	9/12/2024
Utility Field Inspection (If Applicable)	8/12/2024
ROW Design Phase Submittal (If Applicable)	11/15/2024
ROW Acquisition	9/20/2025
Relocate Utilities (If Applicable)	2/17/2026
Final Construction Design Phase Submittal	11/30/2025
Draft Invitation for Bid Submittal	3/28/2026
Invitation for Bid Advertisement	4/15/2026
Environmental Permits Obtained (If Applicable)	Not anticipated
Begin Construction	7/15/2026
End Construction	2/1/2028

STANDARD PROJECT ADMINISTRATION AGREEMENT
CVTA Regionally Funded Projects

CVTA Project ID	Project Name	UPC	Local Government
CVTA-0040	Woodman Road – Mountain Road to Hungary Road	121403	LOCALITY

THIS AGREEMENT is hereby executed and made effective as of the date of the last (latest) signature set forth below, by and between the LOCALITY, VIRGINIA, hereinafter referred to as the LOCALITY and the Central Virginia Transportation Authority, hereinafter referred to as the CVTA. The CVTA and the LOCALITY are collectively referred to as the “Parties.”

WHEREAS, the LOCALITY has expressed its desire to administer the work described in Appendix A, and such work for each improvement shown in Appendix A is hereinafter referred to as the “Project;” and

WHEREAS, the funds shown in Appendix A have been allocated to finance the Project; and

WHEREAS, the LOCALITY is committed to the development and delivery of the Project in an expeditious manner; and

WHEREAS, the Parties have concurred in the LOCALITY's administration of the Project as shown in Appendix A in accordance with applicable federal, state, and local laws and regulations.

NOW THEREFORE, in consideration of the mutual premises contained herein, the Parties hereto agree as follows:

1. The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.
2. The LOCALITY shall:
 - a. Be responsible for all activities necessary to complete the noted phase(s) of the Project as shown in Appendix A, as expressly required by federal, state, and local laws and regulations, or as otherwise agreed to, in writing, between the Parties. Every phase of the Project will be designed and constructed to meet or exceed current American Association of State Highway and Transportation Officials standards when the facilities are locally maintained and shall further comply with all supplementary standards established by the Virginia Department of Transportation when the facilities are maintained by the Virginia Department of Transportation.

- b. Maintain accurate and complete records of the Project's development and retain documentation of all expenditures and make such information available for inspection or auditing by the CVTA upon request. Records and documentation for the Project shall be maintained for no less than three (3) years following the CVTA's acceptance of the final voucher on the Project.
 - c. 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, 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.
 - d. Requests for reimbursement shall be made within 90 days after any eligible project expenses are incurred by the LOCALITY. Reimbursement for eligible expenditures shall not exceed funds allocated each year for the Project by the CVTA. Additional funds for eligible expenditures for the Project may be requested and shall be approved on case-by case basis, per paragraph 4 below.
 - e. Provide, or have others provide, maintenance of the Project upon completion, unless otherwise agreed to by the Parties. Where the Project results in physical construction, the LOCALITY will continue to operate and maintain the Project, or have others operate and maintain the Project, in accordance with the final constructed design and applicable standards. The LOCALITY agrees that any modification of the approved design features, without the approval of the CVTA or agencies with proper oversight, may, at the discretion of the CVTA, result in restitution either physically or monetarily as determined by the CVTA.
3. The CVTA shall:
- a. Upon receipt of the LOCALITY's invoices pursuant to paragraph 2.c, reimburse the LOCALITY the cost of eligible Project expenses, as described in Appendix A. Such reimbursements shall be payable by the CVTA within 30 days of an acceptable submission by the LOCALITY.
 - b. Audit the LOCALITY's Project records and documentation as may be required to verify LOCALITY compliance with applicable policies, laws, and regulations.
4. Nothing in this Agreement shall obligate the Parties hereto to expend or provide any funds in excess of funds agreed upon in this Agreement or as shall have been included in an annual or other lawful appropriation. CVTA funding is limited to the allocated funding identified in the Appendix A of this Agreement, or other sources of funding allocated to the project by the CVTA and is allocable only upon LOCALITY's compliance with all requirements of this Agreement. In the event the cost of all or part of the Project is anticipated to exceed the allocation shown on Appendix A, the Parties agree to cooperate in seeking additional funding for the Project or to terminate the Project before Project costs exceed the allocated amount. Any requested increase in CVTA funding is subject to CVTA policy and procedures applicable to the funding source and is not guaranteed.

10. Prior to taking any action alleging breach of this Agreement, the CVTA shall provide notice to the LOCALITY with a specific description of the LOCALITY's breach of this Agreement. Upon receipt of a notice of breach, the LOCALITY will be provided the opportunity to cure such breach or to provide a plan to cure to the satisfaction to the CVTA. If, within sixty (60) days after receipt of the written notice of breach, the LOCALITY has neither cured the breach, nor is diligently pursuing a cure of the breach, then upon receipt by the LOCALITY of a written notice from the CVTA stating that the breach has neither been cured, nor is the LOCALITY diligently pursuing a cure, the CVTA may exercise any remedies it may have under this Agreement or at law or in equity.
11. The LOCALITY and CVTA acknowledge and agree that this Agreement has been prepared jointly by the Parties and shall be construed in accordance with its fair meaning and not strictly for or against any Party.
12. This Agreement, when properly executed, shall be binding upon both Parties, their successors, and assigns.
13. This Agreement may be modified only in writing by mutual agreement of the Parties.

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IN WITNESS WHEREOF, each party hereto has caused this Agreement to be executed as of the day, month, and year first herein written.

LOCALITY, VIRGINIA:



Signature

APPROVED AS TO FORM



COUNTY ATTORNEY

Mr. John Vitthoukias

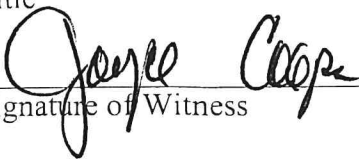
Typed or printed name of signatory

County Manager

Title

3/28/24

Date



Signature of Witness

3/28/24

Date

NOTE: The official signing for the LOCALITY must attach a certified copy of his or her authority to execute this agreement.

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY:

Chair
Central Virginia
Transportation Authority
Date

Signature of Witness
Date

- Attachments**
Appendix A
Appendix B

APPENDIX A - Locally Administered

Project Details

Locality:	Henrico County
CVTA Project Name:	Woodman Road Improvements - Mountain Road To Hungary Road
CVTA Project Number:	CVTA-0040
UPC Number (If Applicable):	121403
CVTA Program Coordinator:	Chet Parsons
Local Program Manager:	Todd Eure
Scope of Services:	RW,CN
Allocated Project Funding Amount:	\$27,848,000

Schedule

Milestone	Anticipated Date
Project Scoping Meeting	3/1/24
Survey	Complete
Utility Designation (If Applicable)	Complete
Geotechnical Engineering Report	5/10/25
Conceptual Design Phase Submittal (If Applicable)	12/21/23
Approved NEPA Document (If Applicable)	Not Applicable
Preliminary Design Phase Submittal	8/1/24
Citizen Information Meeting (If Applicable)	Not Applicable
Post Willingness (if Applicable)	Not Applicable
Public Hearing (If Applicable)	11/1/24
Utility Field Inspection (If Applicable)	4/1/25
ROW Design Phase Submittal (If Applicable)	4/12/26
ROW Acquisition	11/8/27
Relocate Utilities (If Applicable)	4/20/28
Final Construction Design Phase Submittal	1/4/28
Draft Invitation for Bid Submittal	3/2/28
Invitation for Bid Advertisement	3/30/28
Environmental Permits Obtained (If Applicable)	12/31/27
Begin Construction	5/8/28
End Construction	5/8/30