

**Photo: Plane departing Richmond International Airport, Henrico County**

## 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 [CVTA@PlanRVA.org](mailto:CVTA@PlanRVA.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 [CVTA@PlanRVA.org](mailto:CVTA@PlanRVA.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.

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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 Collective and Don't Trash Central Virginia.*

# AGENDA

## CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

Friday, September 29, 2023, 8:00 a.m.  
PlanRVA James River Boardroom,  
424 Hull Street, Suite 300, Richmond, VA 23224 and via Zoom

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\\_qAN\\_cOE5R\\_2JQ4AJs7p-DA](https://planrva-org.zoom.us/webinar/register/WN_qAN_cOE5R_2JQ4AJs7p-DA)

**Call to Order** (Stoney)

**Pledge of Allegiance** (Stoney)

**Certification of a Quorum** (Firestone)

**Welcome and Introductions** (Stoney)

### A. ADMINISTRATION

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

**Action requested (if there are member requests to participate remotely): motion to confirm that the Chair'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 Agenda**  
(Stoney)

3. **Approval of CVTA Meeting Minutes – July 14, 2023** – page 5  
(Stoney)

**Action requested: motion to approve meeting minutes as presented (voice vote).**

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

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

## **B. ACTION ITEMS**

1. **Bond Counsel RFP** – page 11  
*(Gregory/10 minutes)*  
**Action requested: motion to authorize issuance of the Bond Counsel RFP (voice vote).**
  
2. **Round 3 Regional Funding: Third-Party Cost Estimate Verification**  
*(Parsons/10 minutes)*  
**Action requested: motion to authorize Executive Director to work directly with proposers to secure a contract verifying cost estimates for Round 3 Regional Project applications following the close of the application window (voice vote).**
  
3. **CVTA-VDOT SPA Requests** ([link to document](#))  
*(Parsons/10 minutes)*  
**Action requested: motion to adopt a Resolution to approve the Standard Project Agreement for Funding and Administration between Central Virginia Transportation Authority and Virginia Department of Transportation for the following projects, as presented, and to authorize the Chairman to execute it, and to authorize CVTA staff to take all actions necessary and prudent to fulfill its terms (voice vote).**

CVTA Project 0016: I-64 at Ashland Rd (Rte 623) Interchange – DDI

CVTA Project 0017: I-64 at Oilville Rd (Rte 617) Interchange

CVTA Project 0018: Bottoms Bridge Park and Ride

CVTA Project 0020: Rte 288 NB Hard Shoulder Running

CVTA Project 0023: Mayo Bridge Replacement

CVTA Project 0024: POV Richmond Marine Terminal Access Improvements at I-95/Bells Road

CVTA Project 0026: Short Pump Area Transportation Improvements

CVTA Project 0033: W Broad Street Improvements - Short Pump

CVTA Project 0039: Staples Mill Road Improvements

CVTA Project 0045: I-64 Widening

4. **Fall Line Design Build 2 funding update** – page 48  
*(Parsons/10 minutes)*  
**Action requested: motion to approve the transfer of \$25 million from Design Build 3 to Design Build 2 and allow VDOT to bring the SPA agreement to CVTA TAC for recommendation (roll call vote).**
  
5. **FY23 Annual Certification and FY24 Local Allocation Plan** – page 50  
*(Parsons/5 minutes)*  
**Action requested: motion to approve the FY23 Annual Certifications and FY24 Local Allocation Plan (voice vote).**
  
6. **CVTA Regional Projects Cycle: Round 3 schedule** – page 62  
*(Parsons/5 minutes)*  
**Action requested: motion to approve the CVTA Regional Projects Cycle (Round 3) (voice vote).**

**C. COMMITTEE REPORTS**

**1. CVTA Finance Committee Update**

*(15 minutes)*

**a. Finance Committee Chair's Report** *(Paige)*

**b. Financial Activities and Investment Reports** *(Parsons) – page 63*

**2. CVTA Technical Advisory Committee (TAC) Update**

*(Clarke/15 minutes)*

**a. TAC Chair's Report**

**D. OTHER BUSINESS**

**1. CVTA Executive Director's Report**

*(Parsons/10 minutes)*

**a. CVTA Member Contact Update**

**b. YouTube Channel Improvements**

**2. CVTA Member Comments**

**E. ADJOURNMENT**

**CENTRAL VIRGINIA TRANSPORTATION AUTHORITY MEETING MINUTES**  
**Friday, July 14, 2023, 9:00 a.m.**

**PlanRVA James River Board Room and via Zoom**

**Members Present:**

Jurisdiction/ Agency	Member	Present	Absent	Designee	Present	Absent
<b>Town of Ashland</b>	John H. Hodges			Daniel McGraw	X	
<b>Charles City County</b>	Byron Adkins, Sr.	X		William Coada		
<b>Chesterfield County</b>	Kevin P. Carroll, Chair	X		Christopher Winslow		
<b>Goochland County</b>	Neil Spoonhower	X		Susan Lascolette		
<b>Hanover County</b>	W. Canova Peterson	X		Sean M. Davis		
<b>Henrico County</b>	Frank J. Thornton	X		Patricia S. O'Bannon		
<b>New Kent County</b>	Patricia A. Paige	X		John Lockwood		
<b>Powhatan County</b>	Michael W. Byerly			Steve McClung	X	
<b>City of Richmond</b>	Mayor Levar M. Stoney, Vice Chair	X		Michael Jones		
<b>VA House of Delegates</b>	Delegate Roxann Robinson			N/A		
<b>Senate of Virginia</b>	Senator Ghazala F. Hashmi	X		N/A		
<b>Commonwealth Transportation Board</b>	Carlos M. Brown			N/A		

**Non-Voting Ex-Officio**

Agency	Member	Present	Absent	Designee	Present	Absent
<b>CRAC</b>	Perry J. Miller	X		N/A		
<b>GRTC</b>	Sheryl Adams			Adrienne Torres	X	
<b>RMTA</b>	Joi Taylor Dean			N/A		
<b>VDRPT</b>	Jennifer DeBruhl			Zach Trogden		
<b>VDOT</b>	Stephen Brich			Dale Totten (A)	X	
				Mark Riblett (A)	X	
<b>Virginia Port Authority</b>	Stephen A. Edwards			Cathie J. Vick		
				Barbara Nelson	X	

The technology used for the CVTA 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](#).

Virtual participation of this meeting by members of the authority is authorized under the City of Richmond Res. No. 2020-R025, - declaration of a local emergency due to the potential spread of COVID-19, adopted March 16, 2020. The resolution is available [here](#).

## **Call to Order**

The Central Virginia Transportation Authority (CVTA) Chairman, Kevin P. Carroll, presided and called the July 14, 2023, Central Virginia Transportation Authority meeting to order at 9:02 a.m.

## **Pledge of Allegiance**

The Pledge of Allegiance was led by Chairman Carroll.

## **Welcome and Introductions**

Chair Carroll welcomed all attendees.

### **A. ADMINISTRATION**

#### **1. Confirmation of Member Participation from a Remote Location**

Chair Carroll reported that Barbara Nelson requested approval to participate remotely for the following reason: principal residence location more than 60 miles from the meeting location.

Chair Carroll announced his approval of the requests to participate remotely.

On motion by W. Canova Peterson, seconded by Neil Spoonhower, the Authority voted unanimously to approve the member's requests to participate from a remote location were in conformance with the CVTA Policy for Remote Participation of members; and, the voice of the remotely participating members could be heard by all persons at the primary or central meeting location (voice vote).

The quorum was updated to show the presence of the remote members.

#### **2. Consideration of Amendments to the Meeting Agenda**

There were no requested amendments to the agenda.

#### **3. Approval of April 28, 2023, and June 1, 2023, CVTA Meeting Minutes**

On motion by Levar M. Stoney, seconded by Frank Thornton, the Authority voted unanimously to approve the CVTA meeting minutes as presented (voice vote).

#### **4. Open Public Comment Period**

There were no citizens present in-person or virtually wishing to offer public comments.

#### **5. CVTA Chairman's Report**

Chair Carroll reported on the presentation he gave to the last locality in the region, Goochland County recently.

### **A. NOMINATING COMMITTEE REPORT AND ORGANIZATIONAL MATTERS**

#### **1. Election of CVTA Officers**

Chair Carroll reported that the Nominating Committee's recommendation was for Mayor Levar Stoney to be elected FY24 Chair and John Hodges to be elected FY24 Vice Chair.

Chair Carroll opened the nominations for Chair. Hearing no nominations other than Levar M. Stoney, Chair Carroll closed the nominations.

On motion by W. Canova Peterson, seconded by Byron Adkins, the Authority voted unanimously to adopt the following resolution (voice vote):

### **RESOLUTION**

**RESOLVED**, that the Central Virginia Transportation Authority elects Levar M. Stoney as Chair of the Authority for FY2024, to serve from July 14, 2023, to June 30, 2024.

Chair Stoney expressed his appreciation to Mr. Carroll for his services as FY23 Chair.

Chair Stoney opened the nominations for Vice Chair. Daniel McGraw nominated John H. Hodges. Hearing no other nominations, the Chair closed the nominations.

On motion by Daniel McGraw, seconded by W. Canova Peterson, the Authority voted unanimously to adopt the following resolution (voice vote):

### **RESOLUTION**

**RESOLVED**, that the Central Virginia Transportation Authority elects John H. Hodges as Vice Chair of the Authority for FY2024, to serve from July 14, 2023, to June 30, 2024.

## **2. Assessment of Finance Committee Rotation Structure**

Chet Parsons, Interim Executive Director, reviewed the proposed rotation structure and the three proposed non-binding guidance documents related to the committee rotation structure. The first sets the rotation (having the two rotating committee positions be from the smaller jurisdictions in an alphabetical order). The second document clarifies that the terms will be for two years. The third establishes the Commonwealth Transportation Board member as a non-voting ex officio member of the Finance Committee.

Zach Trogdon arrived at approximately 9:18 a.m.

Eric Gregory, Legal Counsel, explained that these changes could be put into the Bylaws. Having them as non-binding guidance documents allows for flexibility and doesn't bind the Authority to the matters.

On motion by Kevin P. Carroll, seconded by W. Canova Peterson, the Authority voted unanimously to adopt the non-binding guidance documents as presented (voice vote).

## **3. Appointment of CVTA Finance Committee Members**

On motion by Kevin P. Carroll, seconded by Byron Adkins, the Authority voted unanimously to adopt the following resolution (voice vote):

### **RESOLUTION**

**RESOLVED**, that the Central Virginia Transportation Authority makes the following appointments to the Finance Committee:

- Michael Byerly, Powhatan County, through June 30, 2025
- Patricia Paige, New Kent County, through June 30, 2024

## **B. OTHER COMMITTEE REPORTS**

### **1. CVTA Finance Committee Update**

#### **a. Finance Committee Chair's Report**

W. Canova Peterson, Finance Committee Chair, did not have a formal report.

**b. Financial Activity and Investment Reports**

Mr. Parsons reviewed the investment reports for April and May. He noted that a presentation on current investment options will be given to the Finance Committee soon.

**c. Financial Policies and Procedures Amendment**

Mr. Parsons explained the proposed amendments and noted it has been reviewed and recommended by the Finance Committee.

There was discussion about some of the items in the proposed document and the possibility that more time is needed to review the changes. It was suggested that the matter be held until the new CVTA Executive Director has been hired.

Kristy Choi, PFM, came forward and explained that the policy serves as an additional tool to give financial flexibility when reviewing project lists.

The matter will be reviewed by the new CVTA Executive Director and responses will be sought from members of the Finance Director's Work Group (they were contacted previously but no responses were received).

On motion by Kevin P. Carroll, seconded by Neil Spoonhower, the members of the CVTA Authority voted to defer action on the matter until the next meeting (voice vote).

**d. FY2024 Administrative and Operating Budget**

Mr. Parsons reviewed the proposed budget. He noted the budget reflects the following changes recommended by the Finance Committee:

- Ensure the actual expenditures for FY23 are reflected in the document
- Public Engagement – reduced to \$25,000
- Added in bond preparation services - \$55,000

On motion by W. Canova Peterson, the Authority voted unanimously to adopt the FY24 Administrative and Operating budget as presented (roll call vote).

**e. Request for Proposals for Bond Counsel**

On motion by W. Canova Peterson, the Authority voted unanimously to withdraw RFP CVTA 2022-02 and instruct staff and legal counsel to develop a new Request for Proposals for bond counsel (voice vote).

Chair Stoney noted that it will be important for the Executive Director to develop a financial strategy that will enable the Authority to move forward at a faster financial pace than what has been done to date.

**f. Informal Confidential Rating Review**

Mr. Parson explained this request and noted that PFM has submitted task order #1 for \$40,000, which includes:

- Preparation of the credit assessment presentation
- Presentation of the credit assessment
- Coordination and scheduling of the meeting with Moody's Investors Service
- Conducting preparation meetings.



Ms. Choi came forward and noted that Moody's has not been engaged yet. There was a discussion about proceeding with the ICRR without first engaging bond counsel.

On motion by W. Canova Peterson, seconded by Daniel McGraw, the Authority voted unanimously to adopt the following resolution (voice vote):

## **RESOLUTION**

**RESOLVED**, that the Central Virginia Transportation Authority approves engaging in the informal confidential rating review with Moody's Investors Service at a cost of \$55,000.

**FURTHER RESOLVED**, that the Central Virginia Transportation Authority approves PFM Task Order #1 in the amount of \$40,000.

### **2. CVTA Technical Advisory Committee (TAC) Update**

#### **a. TAC Chair's Report**

Dironna Moore Clarke came forward and provided an update on the Fall Line Working Group and TAC activity, including the work on the Fall Line Trail wayfinding plan.

#### **b. CVTA-Locality SPA Requests (Hanover County)**

On motion by W. Canova Peterson, seconded by Neil Spoonhower, the Authority voted unanimously to approve the CVTA-Locality agreements for projects specified through enclosed SPA requests (voice vote).

### **C. OTHER BUSINESS**

#### **1. GRTC FY24 Regional Public Transportation Plan (RPTP)**

Adrienne Torres, GRTC, provided an overview of the transportation plan. Following the presentation, Authority members had questions and comments. It was noted that the Finance committee reviewed the plan and recommended approval. There was concern expressed with allocating additional funds prior to knowing the phase two outcomes.

Ms. Torres clarified that the funds that were approved previously for microtransit are being spent currently. Other funds have not yet been expended.

Mr. Parsons read an excerpt from the enacting legislation to clarify that the plan must be created by GRTC and provided to the Authority. He noted that the RRTPO has signed off on the plan. Approval by the CVTA is the last step.

On motion by Daniel McGraw, seconded by Kevin P. Carroll, the Authority voted unanimously to approve the GRTC FY24 Regional Public Transportation Plan (roll call vote).

#### **2. Closed Session - Virginia Freedom of Information Act Section 2.2-3711 (A) (1), CVTA Executive Director candidate review.**

Kevin P. Carroll made a motion, seconded by Daniel McGraw, to convene in closed session pursuant to Virginia Freedom of Information Act Section 2.2-3711 (A) (1), for the purpose of discussing candidates for the CVTA Executive Director position. The motion passed unanimously (roll call vote).

Authority members entered closed session at approximately 10:27 a.m.

At the conclusion of the closed session, at approximately 10:52 a.m., Chair Stoney called the regular meeting back to order.

The members of the Authority each voted to certify that, to the best of their knowledge, only public matters lawfully exempted from open meeting requirements and that only such public business matters as were identified in the motion by which the closed session was convened, were heard, discussed, or considered (roll call vote).

On motion by Kevin P. Carroll, seconded by W. Canova Peterson, the Authority voted unanimously to appoint Chet Parsons as Executive Director and to direct the CVTA Chair and legal counsel to negotiate, resolve and execute an employment agreement with the appointee.

Mr. Parsons expressed his appreciation and noted that he has enjoyed his role as Director of Transportation for the RRTPO and is looking forward to this new challenge.

Mr. Carroll expressed his appreciation for his time as Chair of the Authority.

**D. ADJOURNMENT**

Chair Stoney adjourned the meeting at approximately 10:59 a.m.

**Request for Proposals CVTA2023-XX**

**Special Bond Counsel**

**September XX, 2023**

**Proposals Due No Later Than:**..... September XX, 2023, 4:00 P.M.

**Location for Receipt of Proposals:**..... PlanRVA  
424 Hull Street, Suite 300  
Richmond, VA 23224  
[CVTA@PlanRVA.org](mailto:CVTA@PlanRVA.org)

**Anticipated Announcement:**..... October XX, 2023

**Inquiries:** Questions which may arise as a result of this solicitation may be addressed to Chet Parsons, Executive Director of the Central Virginia Transportation Authority, at (804) 924-7039, or by email to [CVTA@PlanRVA.org](mailto:CVTA@PlanRVA.org). **Inquiries must be received no later than XXXXXXXXX XX, 2023, at 4:00 p.m. in order to be considered.** Contact initiated by an offeror concerning this solicitation with any other representative, not expressly authorized elsewhere in this document, is prohibited. Any such unauthorized contact may result in disqualification of the offeror from this transaction.

DRAFT

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## **I. PURPOSE**

The Central Virginia Transportation Authority (herein referred to as “the Authority”) is seeking proposals from qualified firms to provide independent Special Bond Counsel services. It is the Authority’s intent to establish a contract for these services.

## **II. BACKGROUND**

The Central Virginia Transportation Authority was enacted by the General Assembly during the 2020 Legislative Session and officially established on July 1, 2020. The Authority comprises the towns, cities and counties located within Planning District 15, including the Town of Ashland, City of Richmond, and Counties of Charles City, Chesterfield, Goochland, Hanover, Henrico, New Kent and Powhatan.

The Purpose of the Authority is to administer transportation funding generated through the imposition of an additional regional 0.7 percent sales and use tax (revenue collection began October 2020) and a wholesale fuels tax of 7.6 cents per gallon of gasoline and 7.7 cents per gallon of diesel fuel (revenue collection began in July, 2020). According to the Authority’s enabling legislation, 35% of the total revenues (herein as the “regional projects funds”) will be set aside for investment in transportation projects that were prioritized and selected by the Authority. All projects must benefit Planning District 15 and one or more member jurisdictions.

The Richmond Regional Planning District Commission (herein referred to as “PlanRVA”) provides administrative support services to the Authority. CVTA and PlanRVA staff will be coordinating this Request for Proposals (herein referred to as the “RFP”) with support from existing general legal counsel. Information about the Authority and records of meetings of the Authority and its subcommittees may be found at <https://planrva.org/transportation/cvta/>.

## **III. SCOPE OF WORK/SPECIFICATIONS**

The Authority seeks a qualified law firm to serve as bond counsel for issuance of general bonds, and related long term debt instruments and to deliver legal opinions on the issues of debt and/or funding, advising whether bonds are legal, valid, and binding, and to advise the Authority on various legal issues and actions taken by the Authority related to bonds and other issues of debt.

The Contractor shall provide legal advice and services to the Authority on public finance matters, including but not limited to:

1. Preparation of legal documents and oversight of bond ratings, borrowings, and related proceedings;
2. Obtaining required government approvals;
3. Ensuring that the County meets all legal requirements of bond issuances;
4. Disclosing and analyzing legal proceedings that may have a bearing on the validity of the offering;
5. Interpreting laws and regulations and assisting in structuring bond issues;
6. Drafting required documents; and
7. Advising on post-issuance compliance to ensure that the CVTA meets all requirements of law which may include, but is not limited to, review of current and drafting new Authority policies and procedures, if needed.

With respect to the issuance of bonds, bond counsel shall undertake the following tasks, as applicable and appropriate:

1. Meet and confer with Authority officials, including the Authority's general counsel, auditor, financial advisor and staff or agents, as often as necessary for the issuance of the bonds and items related thereto;
2. Drafting and review of all legal documents necessary to effectuate a bond issuance. Bond counsel will advise the Authority with respect to tax law, securities law, and federal, state, and local laws and regulations related to financing, debt, bonding, and other borrowings, as needed, and shall review proposed uses of the bond proceeds to ensure compliance with the provisions of the Internal Revenue Code and the regulations promulgated thereunder;
3. Attend meetings with Authority officials with rating agencies as necessary to assist in obtaining a credit rating for the bonds;
4. Prepare all applications and filings and appear before state and federal agencies, as needed, in connection with the sale of the bonds.
5. After the sale of the bonds, the bond counsel will prepare and arrange for the preparation of the bonds for execution, shall prepare and oversee the execution of the necessary closing certifications and will establish a time and place for delivery of the bonds to the

purchaser. Bond counsel will participate in the closing with appropriate Authority officials, at which time the bonds will be delivered, payment will be made for the bonds and the Contractor will issue a written legal opinion based on facts and laws existing as of the closing date that:

- a. The bonds are legal, valid, and binding obligations of the Authority, enforceable in accordance with the terms thereof,
  - b. The security for the offering satisfies all requirements of law, and
  - c. Whether and to what extent interest on the bonds is exempt from income and other taxation.
6. In rendering opinions, bond counsel will rely upon the Authority's certified proceedings and other certifications received from Authority officials and furnished to the Authority by other persons, without independently verifying the facts contained in such certified proceedings and certifications.
  7. While bond counsel represents the Authority and its interests, the bond counsel is responsible for rendering an objective opinion. Bond counsel will presume that other parties to the transaction will retain such counsel as they deem necessary and appropriate to represent their interests.

#### **IV. INSTRUCTIONS**

##### **A. Submission and Receipt of Proposals**

1. Submittals, in one (1) original, (1) electronic copy via USB Drive or shared Drive, one (1) redacted copy and electronic redacted copy on USB (if invoking § 2.2-4342F and providing Attachment D), marked **"CVTA Special Bond Counsel Services"** will be received until, but no later than the date and time specified on the cover sheet, at:  
PlanRVA  
424 Hull Street, Suite 300  
Richmond, VA 23224  
Monday-Friday 8:30 a.m. – 4:00 p.m.
2. Should the offeror decide to utilize an express delivery service, please note that the delivery should be confirmed and tracking information be provided prior to the deadline for submission.
3. Mark the outside of the envelope with **"RFP# CVTA2023-XX"** and proposal subject, **"CVTA Special Bond Counsel Services"**.
4. It is the sole responsibility of the offerors to ensure that their

proposals are stamped as received by PlanRVA staff before the deadline indicated in Paragraph A of these instructions. Proposals and/or any addenda pertaining thereto, received after the announced time and date of receipt, by mail or otherwise, will be returned. However, nothing in this RFP precludes the Authority from requesting additional information at any time during the procurement process.

5. In the event that PlanRVA offices are not operating under normal staffing levels or if the location for pre-proposal meetings or receipt of proposals is inaccessible due to inclement weather or other emergency situations at the published time, the proposal submission or pre-proposal meeting will default to the next regular business day at the same time.
6. If you are an individual with a disability and require a reasonable accommodation, please notify the staff at PlanRVA at (804) 323-2033, three working days prior to need.
7. Nothing herein is intended to exclude any responsible firm or in any way restrain or restrict competition. On the contrary, all responsible firms are encouraged to submit proposals. Any requirements listed herein are intended to describe qualifications, certifications and/or experience considered to be vital and should be used as guidelines for proposal submission. Firms not meeting specific requirements listed herein are encouraged to list and/or demonstrate alternate qualifications, certifications and/or experience for consideration.
8. Any proposal submitted **MUST** include the cover sheet included herein as ATTACHMENT D: Proposal Registration Form which has been signed by an individual authorized to bind the offeror. All proposals submitted without such signature will not be considered.
9. Proposals shall not be accepted via fax or email.
10. For information pertaining to the decision to award and/or award on this procurement transaction, offerors may access public notification electronically at <https://planrva.org/home/about-the-commission/purchasing-and-bids/>.

**B. Submittal Format**

In order to facilitate the analysis of responses to this RFP, offerors should prepare the proposal in accordance with the instructions outlined in this section and should structure the proposal so that it contains individual tabs/sections detailing proposed services.

1. Offeror's responses should be prepared as simply as possible with straightforward, concise descriptions of their capabilities to satisfy



the requirements of this RFP.

2. Expensive bindings, color displays, promotional materials, demo CDs, etc., are not needed. Emphasis should be concentrated on accuracy, completeness, and clarity of content. All information should be presented in a non-technical format to ensure understanding. All responses should be tailored specifically for the Authority.
3. The Authority encourages proposals that provide innovative alternatives to addressing needs as described in the solicitation. Information which the offeror desires to present that does not fall within any of the requirements of the RFP should be inserted at an appropriate place or be attached at the end of the proposal and designated as additional material. The Authority is under no obligation to consider or negotiate information or documentation that is submitted not in compliance with the requirements herein or that is submitted by an offeror after the deadline for submission of the proposal identified in Section IV(A)(1) above. Notwithstanding the preceding sentence, the Authority may, in its sole discretion, consider and/or negotiate such submissions.
4. Detailed Submittal Format
  - a. Introduction letter, signed cover sheet, Attachment A – Virginia State Corporation Commission (SCC) Registration Information form, and addenda acknowledgement, if applicable.
  - b. Executive summary – Provide a narrative, prepared in non-technical terms, summarizing the offeror's proposal. The executive summary should identify the primary contact for the offeror including name, address, telephone number and email address.
  - c. A detailed description of the services to be provided which addresses each of the topics listed in the Scope of Work/Specifications. Clearly state your ability to meet or exceed the requested services.
  - d. Statement of Qualifications and Capacity of firm to provide services required. The offeror should include a description of the organizational and staff experience as it relates to meeting the Authority's needs, including experience administering similar contracts for governmental entities. The response should address firm's size, structure, and number of years in business.
  - e. Key Individuals – The offeror should provide a list of key individuals to be assigned to the Authority's contract, specify their role in administering the contract, and provide a current

biography/resume for each individual.

- f. References - All offerors should include a list of a minimum of three (3) references, from similar projects/contracts, who could attest to the firm's knowledge, quality of work, timeliness, diligence, flexibility, and ability to meet budget constraints. Include names and addresses, contact persons, phone numbers and e-mail addresses of all references. The Authority reserves the right to contact references other than, and/or in addition to those furnished by an offeror. References may or may not be reviewed or contacted at the discretion of the Authority.
- g. Cost of requested service(s) and Schedule of Pricing.

## V. **TERMS AND CONDITIONS**

The following terms and conditions are applicable to, and incorporated by reference in, any governmental procurement from a nongovernmental source conducted by a public body in Virginia, as public bodies are defined in *Code of Virginia* Section 2.2-4301, as amended, including any agencies, boards, authorities, schools, or other entities for which the Authority acts as purchasing agent. The term "Authority" as used in any general or special terms and conditions includes the applicable entity or entities listed above as the context may require.

### A. **GENERAL TERMS AND CONDITIONS**

1. **Addenda:** Any changes or supplemental instructions to a solicitation shall be in the form of written addenda. Most addenda are downloadable from <https://planrva.org/home/about-the-commission/purchasing-and-bids/>. Each offeror is responsible for obtaining all addenda posted at the website or by calling (804) 323-2033. Acknowledgement of receipt of all addenda shall be in the space provided within the solicitation or by returning a copy of each signed addendum. Failure to do so may result in rejection of the proposal. All addenda issued shall become part of the solicitation and all resulting contract documents.
2. **Appropriation of Funds:** The continuation of the terms, conditions, and provisions of a resulting contract beyond June 30 of any year, the end of the Authority's fiscal year, are subject to approval and ratification by the members of the Authority and appropriation by them of the necessary money to fund said contract for each succeeding year. In the event of non-appropriation of funds, the contract shall be automatically terminated with no recourse for the Contractor.
3. **Assignment of Contract:** The Authority and Contractor bind themselves, and any successors and assigns to the contract. The

employees of the Contractor will perform the work necessary to fulfill the contract. The Contractor shall not assign, sublet, subcontract or transfer any of its interest in the contract without written consent of the Authority. Nothing herein shall be construed as creating any personal liability on the part of any officer or agent of the Authority, nor shall it be construed as giving any rights or benefits hereunder to anyone other than the Authority and Contractor.

4. **Audit of Vendor Records:** Contractor shall maintain full and accurate records with respect to all matters covered under the contract including, without limitation, accounting records, written policies and procedures, time records, telephone records, reproduction cost records, travel and living expense records and any other supporting evidence necessary to substantiate charges related to the contract. Contractor's records shall be open to inspection and subject to audit and/or reproduction, during normal working hours by the Authority and its employees, agents or authorized representatives to the extent necessary to adequately permit evaluation and verification of any invoices, payments or claims submitted by Contractor pursuant to this contract. Such records subject to examination shall also include, without limitation, those allocations as they may apply to costs associated with the contract. The Authority shall have access to such records from the effective date of the contract, for the duration of the contract, and until two (2) years after the date of final payment by the Authority to the Contractor pursuant to this contract. The Authority's employees, agents or authorized representatives shall have access to the Contractor's facilities, shall have access to all necessary records, and shall be provided adequate and appropriate workspace, in order to conduct audits in compliance with this paragraph.
5. **Change Orders:** Change orders must be approved by the Authority prior to work being performed.
6. **Commitment to Diversity, Inclusive Procurement and Businesses of the Region:**
  - a. Participating jurisdictions in the CVTA are growing rapidly with an increasingly diverse population. This diversity provides for a dynamic and robust business community that provides opportunity to purchase with inclusion as a priority. All residents of the region should benefit from this economic growth without regard to race, color, religion, or economic status.

PlanRVA is committed to increasing the opportunities for participation of minority-owned businesses, service-disabled and veteran-owned businesses, small businesses, women-owned businesses, and businesses located in Planning District 15 to ensure diversity in its procurement and contract activities for the Commission and the entities it represents, including the Central Virginia Transportation Authority.

All businesses are encouraged to respond to all solicitations. In addition, the Authority strongly encourages each Contractor and/or supplier with which the Authority contracts to actively solicit minority-owned businesses, service-disabled veteran-owned businesses, small businesses, women-owned businesses, and businesses located in Planning District 15 as subcontractors/suppliers for their projects.

Upon award/completion of work, the Authority will require the Contractor to furnish data regarding subcontractor/supplier activity with minority-owned businesses, service-disabled veteran-owned businesses, small businesses, women-owned businesses, and businesses located in Planning District 15 on a Certification of Subcontractor/Supplier Activity form which will be provided to the Contractor. This information will enable the Authority to document the dollar level of activity and measure the success of its inclusive purchasing and contracting efforts in this endeavor.

- b. Definitions:
- i. Regional Business (RB) – any private business enterprise, located within the jurisdictional boundaries of local governments within Planning District 15.
  - ii. Minority-Owned Business (MOB) – a business that is at least 51% owned by one or more minority individuals who are U.S. citizens or legal resident aliens, or in the case of a corporation, partnership, or limited liability company or other entity, at least 51% of the equity ownership interest in the corporation, partnership, or limited liability company or other entity is owned by one or more minority individuals who are U.S. citizens or legal resident aliens, and both the management and daily business operations are controlled by one or more minority. (*Code of Virginia* Section 2.2-4310, as amended)
  - iii. Service Disabled Veteran-Owned Business (SDVOB) – a business that is at least 51 percent owned by one or more service disabled veterans or, in the case of a corporation, partnership, or limited liability company or other entity, at least 51% of the equity ownership interest in the corporation, partnership, or limited liability company or other entity is owned by one or more individuals who are service disabled veterans and both the management and daily business operations are controlled by one or more individuals who are

service disabled veterans. (*Code of Virginia* Section 2.2-4310, as amended)

- iv. Small Business (SB) – a business independently owned and controlled by one or more individuals who are U.S. citizens or legal resident aliens, and together with affiliates, has 250 or fewer employees, or annual gross receipts of \$10 million or less averaged over the previous three years. One or more of the individual owners shall control both the management and daily business operations of the small business. (*Code of Virginia* Section 2.2-4310, as amended)
- v. Women-Owned Business (WOB) – a business that is at least 51% owned by one or more women who are U.S. citizens or legal resident aliens, or in the case of a corporation, partnership, or limited liability company or other entity, at least 51% of the equity ownership interest is owned by one or more women who are U.S. citizens or legal resident aliens, and both the management and daily business operations are controlled by one or more women. (*Code of Virginia* Section 2.2-4310, as amended)

- c. This provision only applies to contracts valued in excess of \$10,000.

If the contractor intends to subcontract work as part of its performance under this contract, the contractor shall include in the proposal a plan to subcontract to small, women-owned, minority-owned, and service-disabled veteran-owned businesses. (*Code of Virginia* Section 2.2-4310, as amended)

- 7. **Contract Execution:** The contract shall be entered into by, and in the name of Central Virginia Transportation Authority, the specific entity receiving the benefit of the goods and services.
- 8. **Contractor Background Checks:** In order to preserve the integrity and security of Authority operations, contract workers may be required to undergo a criminal background check conducted. The Authority will conduct these checks for any worker it believes will have unsupervised access to Security Sensitive areas. Contract workers providing goods, services or construction in these designated areas are required to confine themselves to the area of the work. Based on the results of the background check, the contract worker may be disqualified from providing work/services for the Authority.
- 9. **Contractor's Authorization to Transact Business:** In accordance with *Code of Virginia* Section 2.2-4311.2, as amended, any offeror organized as a stock or nonstock corporation, limited liability company, business trust, or limited partnership or registered as a

registered limited liability partnership shall be authorized to transact business in the Commonwealth as a domestic or foreign business entity if so required by Title 13.1 or Title 50 of the *Code of Virginia*, or as otherwise required by law. Any offeror organized or authorized to transact business in the Commonwealth of Virginia pursuant to Title 13.1 or Title 50 of the *Code of Virginia* shall include in its proposal the identification number issued to it by the State Corporation Commission. Any offeror that is not required to be authorized to transact business in the Commonwealth as a foreign business entity under Title 13.1 or Title 50 of the *Code of Virginia*, or as otherwise required by law, shall include in its proposal a statement describing why the offeror is not required to be so authorized. This information shall be provided on Attachment A titled "Virginia State Corporation Commission (SCC) Registration Information". Failure to provide the required information may result in the rejection of the proposal. The Contractor shall not allow its existence to lapse or its certificate of authority or registration to transact business in the Commonwealth of Virginia, if so, required under Title 13.1 or Title 50 of the *Code of Virginia*, to be revoked or cancelled at any time during the term of the contract. The Authority may void any contract with a Contractor if the Contractor fails to remain in compliance with the provisions of this section. SEE ATTACHMENT A.

10. **Copyrights or Patent Rights:** The offeror certifies by submission of a proposal that there has been no violation of copyrights or patent rights in manufacturing, producing, or selling the product or services shipped or ordered as a result of this solicitation. The Contractor shall, at his own expense, defend any and all actions or suits charging such infringement, and will save the Authority, its officers, employees, and agents harmless from any and all liability, loss, or expense incurred by any such violation, or alleged violation.
11. **Default:** In case of failure to deliver the goods or services in accordance with the contract terms and conditions, the Authority may, without prejudice to any other right or remedy, and after giving the Contractor seven (7) calendar days written notice, terminate the employment of the Contractor and procure such goods or services from other sources. In such event, the Contractor shall be liable to the Authority for any resulting additional purchase and administrative costs. This remedy shall be in addition to any other remedies which the Authority may have.
12. **Drug Free Workplace:** (*Code of Virginia* Section 2.2-4312, as amended) This provision only applies to contracts valued in excess of \$10,000.
  - i. During the performance of this contract, the Contractor

agrees to provide a drug-free workplace for the Contractor's employees;

- ii. post in conspicuous places, available to employees and applicants for employment, a statement notifying employees that the unlawful manufacture, sale, distribution, dispensation, possession, or use of a controlled substance or marijuana is prohibited in the Contractor's workplace and specifying the actions that will be taken against employees for violations of such prohibition;
  - iii. state in all solicitations or advertisements for employees placed by or on behalf of the Contractor that the Contractor maintains a drug-free workplace; and
  - iv. include the provisions of the foregoing clauses in every subcontract or purchase order of over \$10,000, so that the provisions will be binding upon each subcontractor or vendor.
- a. For the purposes of this section, "drug-free workplace" means a site for the performance of work done in connection with a specific contract awarded to a Contractor in accordance with this chapter, the employees of whom are prohibited from engaging in the unlawful manufacture, sale, distribution, dispensation, possession or use of any controlled substance or marijuana during the performance of the contract.

13. **Employment Discrimination:** (*Code of Virginia* Section 2.2-4311, as amended) This provision only applies to contracts valued in excess of \$10,000.

- a. During the performance of this contract, the Contractor agrees as follows:
  - i. The Contractor will not discriminate against any employee or applicant for employment because of race, religion, color, sex, national origin, age, disability, or any other basis prohibited by state law relating to discrimination in employment, except where there is a bona fide occupational qualification reasonably necessary to the normal operation of the Contractor. The Contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause.
  - ii. The Contractor, in all solicitations or advertisements for employees placed by or on behalf of the Contractor, will state

that such Contractor is an equal opportunity employer.

- iii. Notices, advertisements, and solicitations placed in accordance with federal law, rule or regulation shall be deemed sufficient for the purpose of meeting the requirements of this section.
  - b. The Contractor shall include the provisions of the foregoing paragraphs a, b, and c in every subcontract or purchase order of over \$10,000, so that the provisions will be binding upon each subcontractor or vendor.
14. **Payment:** The Authority recognizes the importance of timely payments to vendors. Upon award of a Contract, a payment structure and process will be determined to the satisfaction of all parties.
15. **Faith-Based Organizations:** (*Code of Virginia* Section 2.2-4343.1, as amended) The Authority does not discriminate against faith-based organizations.
16. **Finance/Interest Charges:** Finance and/or interest charges imposed by the Contractor on any invoice shall not be paid by the Authority.
17. **Force Majeure:** Neither party shall be held liable or responsible to the other party nor be deemed to have defaulted under or breached this Agreement for failure or delay in fulfilling or performing any obligation under this Agreement when such failure or delay is caused by or results from causes beyond the reasonable control of the affected party, including but not limited to fire, floods, embargoes, war, acts of war (whether war is declared or not), insurrections, riots, civil commotions, strikes, lockouts or other labor disturbances, acts of God or acts, epidemics, omissions or delays in acting by any governmental authority; provided, however, that the party so affected shall use reasonable commercial efforts to avoid or remove such causes of nonperformance, and shall continue performance hereunder with reasonable dispatch whenever such causes are removed. Either party shall provide the other party with prompt written notice of any delay or failure to perform that occurs by reason of force majeure. The parties shall mutually seek a resolution of the delay or the failure to perform as noted above.
18. **Form of Agreement:** It is the Authority's intent to utilize the Service Agreement included in ATTACHMENT C to execute the final agreement between the Authority and the Contractor. Except where otherwise prohibited by law, the Offeror shall note in the proposal response any exceptions to the terms and conditions of



the RFP or the Service Agreement.

19. **Governing Law:** Contracts shall be governed by the provisions hereof and by the laws of the Commonwealth of Virginia, excepting the law governing conflicts of laws. Disputes arising out of this contract shall be resolved in the Courts of the Commonwealth of Virginia, in and for the City of Richmond.
20. **Indemnification:** The Contractor shall hold harmless and indemnify the Authority, its officers, officials, employees and agents against any and all injury, loss or damage arising out of the Contractor's negligent or intentionally wrongful acts or omissions. As a matter of law, the Authority is prohibited from indemnifying the Contractor, subcontractors, or any third-party beneficiaries of the contract(s).
21. **Invoices:** Invoices for goods and services ordered and delivered shall be submitted by the Contractor to the remittance address shown on the purchase order. All invoices shall show the purchase order number, description of the goods and services, stock number and contract price as applicable. The Authority's obligation to pay amounts due under the contract shall be contingent upon receipt of invoices in sufficient detail to permit identification of the goods and services.
22. **Modification of the Contract:** The contract shall not be amended, modified, or otherwise changed except by the written consent of the Contractor and the Authority given in the same manner and form as the original signing of the contract.
23. **Payment:** If the Contractor performs all of the obligations of the contract to the satisfaction of the Authority, the Authority shall assure payment to the Contractor for the performance of the work in the manner and within the time specified in the contract documents, which shall be consistent with the provisions of *Code of Virginia* Sections 2.2-4352 and 2.2-4354, as amended. Furthermore, the Contractor shall, within fifteen days after receipt of payment, take the following actions:
  - a. Pay the subcontractor for the proportionate share of the total payment received attributable to the work performed by the subcontractor under that contract; or
  9. Notify the Authority and subcontractor, in writing, of his intention to withhold all or a part of the subcontractor's payment with the reason for nonpayment.
24. **Precedence of Terms:** All Special Conditions contained in this solicitation that may be in variance or conflict with these General Terms and Conditions shall have precedence over these General

Terms and Conditions. If no changes or deletions to General Terms and Conditions are made in the Special Conditions, then the General Terms and Conditions shall prevail in their entirety.

25. **Proprietary Information:** *Code of Virginia* Section 2.2-4342(F), as amended, states: "Trade secrets or proprietary information submitted by a bidder, offeror, or Contractor in connection with a procurement transaction or prequalification application submitted pursuant to subsection B of §2.2-4317 shall not be subject to the Virginia Freedom of Information Act (2.2-3700 et seq.); however, the bidder, offeror, or Contractor shall (i) invoke the protections of this section prior to or upon submission of the data or other materials, (ii) identify the data or other materials to be protected, and (iii) state the reasons why protection is necessary." If the exemption from disclosure provided by *Code of Virginia* Section 2.2-4342(F), as amended, is not properly invoked then the proposals will be subject to disclosure pursuant to applicable law.
26. **References:** If requested, the offeror shall provide references which substantiate past work performance and experience in the type of work required for the contract. The Authority may contact all references furnished by offerors. The right is further reserved by the Authority to contact references other than, and/or in addition to, those furnished by the offeror.
27. **Sensitive Information Handling:** Any information in the possession of the Authority which is specific to an employee, student, citizen, business function, private business entity or other government entity which is not generally available to the public shall be designated Sensitive Information. Contract workers will under no circumstances remove Sensitive Information from Authority facilities. Any Sensitive Information which must reside temporarily on a hard drive or portable storage device (USB Key, CD ROM, memory card, etc.) for processing must remain within the Authority facility. No Sensitive Information may be remotely accessed by contract workers by dial in, VPN, web interface or other means without expressed consent of the Authority. Any access to Authority information by contract workers from outside the Authority's system shall be in accordance with existing technology security policies and procedures as required by the executed contract. Contract worker network connected computer equipment will be subject to all applicable policies and procedures. Any exception to the application of these policies shall require approval by the specific entity's information systems technology department manager or director. In the event that the specific entity entering into the contract does not have an information systems technology

department, then the approval must be obtained.

28. **Taxes:** The Authority is exempt from payment of Federal Excise Tax and State and Local Sales and Use Tax on all tangible personal property purchased or leased by the Authority for its use or consumption. Tax exemption certification will be furnished upon request. Sales tax, however, is paid by the Authority on materials and supplies that are installed by a Contractor and become a part of real property. Contractors are not exempt from paying taxes on these materials and supplies, as they are considered to be a cost of doing business and should be considered in pricing when preparing a proposal.
29. **Technology Agreements:** The Offeror shall submit terms of service, terms of use, end user license agreements, software license agreements, etc. with the proposal for any online activity (i.e. hosted, online, portal, website, support site, etc.) or software that is required to use or support the product or service being proposed by the Offeror. These agreements shall be submitted with tracked changes to delete any terms that conflict with the RFP and the Service Agreement.
30. **Termination:** It shall be the sole right of the Authority to terminate the contract upon written notification to the Contractor.
31. **Termination for Breach or Non-Performance:** If the Contractor fails to perform the work promptly and diligently, or if the Contractor breaches the Contract in any other way, the Authority may:
  - a. after providing the Contractor with 15 days written notice, supply any workmen, equipment, or materials necessary to ensure that the work is performed promptly and diligently. The Authority may deduct the cost of supplying additional workmen, equipment or materials from payments due to the Contractor;
  10. terminate the contract, enter upon the premises, take possession of all equipment, materials, or appurtenances, and employ any person or persons to finish the work.

If the contract is terminated by the Authority, the Contractor shall not be entitled to receive any further payment until completion of the work has occurred. After completion of the work, the Authority shall assure payment to the Contractor the amount of the unpaid balance due to the Contractor at the time the contract was terminated minus the cost incurred by the Authority to complete the work. If the cost incurred by the Authority to complete the work exceeds the unpaid balance due to the Contractor, the Contractor shall be due no money from the Authority and, instead, the

Contractor shall pay to the Authority the difference between the unpaid balance due and the Authority's cost to complete the work.

32. **Unauthorized Aliens:** (*Code of Virginia* Section 2.2-4311.1, as amended) The Contractor agrees that he does not, and shall not, during the performance of the contract, knowingly employ an unauthorized alien as defined in the federal Immigration Reform and Control Act of 1986.
33. **Vendor Rewards/Gift Programs:** It is the policy of the Authority not to participate in any rewards programs offered by vendors and not to accept any gifts or gift cards, or other rewards from vendors for purchases made by the Authority. If you customarily provide, or if you plan to provide, rewards programs, gifts or gift cards, or other rewards to your customers for purchases made by such customers, you must identify this fact in your proposal and demonstrate in the proposal how you have applied the value of such rewards to a reduction in the price of the goods and/or services being offered to the Authority.
34. **Waiver of One Breach Not Waiver of Others:** No waiver by the Authority or its agents or employees of any breach of this contract by the Contractor shall be construed as a waiver of any other or subsequent breach of the contract by the Contractor. All remedies provided by this contract are cumulative, and in addition to each and every other remedy under the law.

**B. SPECIAL TERMS AND CONDITIONS**

**1. Contract Term/Contract Renewal/Contract Extension**

**a. Contract Term**

The initial term of this contract shall be effective from November 1, 2021 through June 30, 2025.

**b. Contract Renewal (requirements contract based on unit prices)**

This contract may be renewed by the Authority for four (4) successive one-year periods under the terms and conditions of the original contract except as stated in subsections i. and ii. below. Price increases may be negotiated only at the time of renewal. Upon a determination by the Authority to renew this contract for an additional term, written notification will be given

to the Contractor.

- i. If the Authority elects to exercise the option to renew the contract for an additional one-year period, the contract price(s) for the additional one year shall not exceed the contract price(s) of the original contract increased by more than the percentage increase of the Other Services category (CWUS0000SAS367) of the Urban Wage Earners and Clerical Workers section of the Consumer Price Index (CPI-W) of the United States Bureau of Labor Statistics for the latest twelve months for which statistics are available. The source for this index shall be the following: <http://www.bls.gov/cpi>
- ii. If during any subsequent renewal periods, the Authority elects to exercise the option to renew the contract, the contract price(s) for the subsequent renewal period shall not exceed the contract price(s) of the previous renewal period increased by more than the percentage increase of the Other Services category (CWUS0000SAS367) of the Urban Wage Earners and Clerical Workers section of the Consumer Price Index (CPI-W) of the United States Bureau of Labor Statistics for the latest twelve months for which statistics are available. The source for this index shall be the following: <http://www.bls.gov/cpi>

c. Contract Extension

The Authority has the right to extend this contract for up to one hundred eighty (180) days following any term on the contract.

2. **Cooperative Procurement:** This procurement is being conducted by the Central Virginia Transportation Authority in accordance with the provisions of *Code of Virginia*, Section 2.2-4304, as amended. If agreed to by the Contractor, other public bodies may utilize this contract, except for 1) contracts for architectural and engineering services; or, 2) construction contracts. The Contractor shall deal directly with any public body it authorizes to use the contract. The Authority, its officials and staff are not responsible for placement of orders, invoicing, payments, contractual disputes, or any other transactions between the Contractor and any other public bodies, and in no event shall the Authority, its officials or staff be responsible for any costs, damages or injury resulting to any party from use of an Authority contract. The Authority assumes no responsibility for any notification of the availability of the contract for use by other public bodies, but the Contractor may conduct such notification.
3. **Insurance Requirements:** The Contractor and insurance company should carefully review the insurance requirements set forth below. The Contractor shall furnish a copy of a certificate of insurance in

accordance with the requirements before the Authority will execute a contract. The Contractor shall be responsible for maintaining current certificates of insurance on file with the Authority. The certificate of insurance does not need to accompany the proposal.

The Contractor shall purchase and maintain in force, at his own expense, such insurance as will protect him and the Authority from claims which may arise out of or result from the Contractor's execution of the work, whether such execution be by himself, his employees, agents, subcontractors, or by anyone for whose acts any of them may be liable. The insurance coverages shall be such as to fully protect the Authority, the Consulting Professional (if applicable) and the general public from any and all claims for injury and damage resulting by any actions on the part of the Contractor or his forces as enumerated above.

The Contractor shall furnish insurance in satisfactory limits, and on forms and of companies that are acceptable to the Authority and shall require and show evidence of insurance coverages on behalf of any subcontractors (if applicable), before entering into any agreement to sublet any part of the work to be done under this contract. All insurance carriers shall waive any and all subrogation against the Authority, and it shall be the responsibility of the Contractor/the Contractor's insurance professional to ensure compliance with this requirement.

The Contractor's insurance coverage shall be primary and non-contributory to any program of insurance or self-insurance that the Authority may or may not have in force, and the insurance required hereunder shall not be interpreted to relieve the Contractor of any obligations under the contract. The Contractor shall remain fully liable for all deductibles and amounts in excess of the coverage actually realized.

The Contractor shall maintain during the initial term and any additional terms of this contract the following equivalent coverage and minimum limits:

- a. Commercial General Liability: \$1,000,000 Combined Single Limit per occurrence. Coverage must be Broad Form and include Products & Completed Operations, Bodily Injury, Property Damage and Contractual Liability.
- b. Business Automobile Liability: \$1,000,000 Combined Single Limit per occurrence. Coverage should include all owned, hired, and non-owned automobiles.
- c. Workers' Compensation: Virginia Statutory limits including

Employers Liability limits of \$100,000 each accident, \$100,000 each disease-each employee, and \$500,000 policy limit.

- d. Professional Liability: \$1,000,000 per occurrence.
- e. Umbrella Liability in excess of Commercial General Liability and Automobile Liability: \$2,000,000 per occurrence and in the aggregate. Such umbrella or excess policy shall provide substantially the same coverage as the underlying Commercial General Liability (including the Authority as an additional insured), Business Automobile Liability or Employers' Liability insurance and shall expressly provide that the umbrella or excess liability will drop down over a reduced or exhausted aggregate limit of the underlying insurance.

An insurance certificate shall be provided as evidence of the required insurance. The insurance certificate:

- f. Must reflect that the Commercial General Liability policy names the Central Virginia Transportation Authority, their officers, employees, and agents, as an additional insured by endorsement to the policy or as required by contract.

Additional insured status applies to all work of the named insured performed on behalf of the Authority.

- g. Must reflect that the policies are endorsed to require no less than 30 days' notice of cancellation or other change in coverage to the Authority;
- h. Must have an authorized signature;
- i. The Certificate Holder should be listed as:  
Central Virginia Transportation Authority  
c/o PlanRVA  
424 Hull Street, Suite 300  
Richmond, VA 23224

**Negotiating Contract Reductions:** The Authority reserves the right, at any time during the contract term or any extension of the term, to renegotiate with the Contractor a reduction in the compensation paid to the Contractor that is less than the compensation initially agreed to by the Contractor and the Authority at the time of contract execution/issuance of the purchase order. The Authority may initiate such negotiations whenever the Authority determines that it is in the Authority's best fiscal interests to do so. Notwithstanding any other provision of this contract/purchase order to the contrary; the Authority may terminate the contract/purchase order immediately and without penalty if the Authority is unable to renegotiate the compensation with the Contractor to an amount which the Authority determines to be appropriate.

4. **Subcontracts:** No portion of the work shall be subcontracted without prior written consent of the Authority. In the event that the Contractor desires to subcontract some part of the work specified herein, the Contractor shall furnish the Authority the names, qualifications and experience of their proposed subcontractors. The Contractor shall, however, remain fully liable and responsible for the work to be done by its subcontractor(s) and shall assure compliance with all requirements of the contract and compliance with applicable General Terms and Conditions (including, without limitation, the non-discrimination and drug-free workplace provisions).

**VI. PRICING SCHEDULE**

Offerors are required to submit a cost proposal which details a fee arrangement and method of compensation which may include a schedule for hourly billing and/or retainer fees for general advice and preparation. Provide personnel classification and hourly rates for personnel that may provide consulting services, if requested, not related to the identified debt issuance transactions in Item A.

Personnel Classification	Hourly Rate
	\$
	\$
	\$

**VII. EVALUATION CRITERIA**

These criteria are to be utilized in the evaluation of qualifications for development of the shortlist of those offerors to be considered for negotiations. Individual criteria have been assigned a weight to reflect relative importance.



Criteria	Weights
1. Qualifications and experience of the law firm in public finance law and public finance tax law.	20
2. Qualifications and experience of assigned staff experience as bond counsel for similar public authorities.	35
3. Proposed method and plan to provide services in a timely manner.	35
4. Completeness and quality of proposal.	10

### **VIII. AWARD PROCEDURE**

Selection shall be made of two or more offerors deemed to be fully qualified and best suited among those submitting proposals, on the basis of the factors involved in the Request for Proposal, including price if so stated in the Request for Proposal. Negotiations shall then be conducted with each of the offerors so selected. Price shall be considered, but need not be the sole determining factor. After negotiations have been conducted with each offeror so selected, the Authority shall select the offeror which, in its opinion, has made the best proposal and award the contract to that offeror. When the terms and conditions of multiple awards are so provided in the Request for Proposal, awards may be made to more than one offeror. Should the Authority determine in writing and in its sole discretion that only one offeror is fully qualified or that one offeror is clearly more highly qualified than the others under consideration, a contract may be negotiated and awarded to that offeror.

**ATTACHMENT A - Virginia State Corporation Commission (SCC) Registration**

**Information**

**The offeror shall check one of the following. The offeror is:**

a corporation or other business entity with the following SCC identification number: \_\_\_\_\_ **-OR-**

not a corporation, limited liability company, limited partnership, registered limited liability partnership, or business trust **-OR-**

an out-of-state business entity that does not regularly and continuously maintain as part of its ordinary and customary business any employees, agents, offices, facilities, or inventories in Virginia (not counting any employees or agents in Virginia who merely solicit orders that require acceptance outside Virginia before they become contracts, and not counting any incidental presence of the offeror in Virginia that is needed in order to assemble, maintain, and repair goods in accordance with the contracts by which such goods were sold and shipped into Virginia from offeror's out-of-state location) **-OR-**

an out-of-state business entity that is including with this proposal an opinion of legal counsel which accurately and completely discloses the undersigned offeror's current contacts with Virginia and describes why those contacts do not constitute the transaction of business in Virginia within the meaning of § 13.1-757 or other similar provisions in Titles 13.1 or 50 of the *Code of Virginia*.

**\*\*NOTE\*\* >>** Check the following box if you have not completed any of the foregoing options but currently have pending before the SCC an application for authority to transact business in the Commonwealth of Virginia and wish to be considered for a waiver to allow you to submit the SCC identification number after the due date for proposals. No award shall be issued to an offeror who fails to provide the required information unless a waiver of these requests is granted by the chief executive of the local governing body (the Authority reserves the right to determine in its sole discretion whether to allow such waivers):

**ATTACHMENT B – Sample Service Agreement**  
**SERVICE AGREEMENT #\_ FOR SPECIAL BOND COUNSEL**

THIS AGREEMENT, entered into as of this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ (“effective date”), by and between the Central Virginia Transportation Authority (“Authority”), a political subdivision of the Commonwealth of Virginia and [insert Contractor name], (“Contractor”).

**WITNESSETH:**

WHEREAS, by Request for Proposal No. CVTA2022-02 (the “RFP”), the Authority solicited interested firms to submit proposals for Special Bond Counsel Services; and

WHEREAS, Contractor has represented to the Authority that it is fully capable of performing the services described in this Agreement, and the Authority has relied on such representation to select Contractor to provide the services; and

WHEREAS, the Authority and Contractor now desire to enter into an agreement setting forth their rights and obligations with regard to Contractor's performance of the services.

NOW, THEREFORE, for and in consideration of the mutual agreements contained herein, the parties agree as follows.

1. Scope of Services. Contractor shall furnish all labor, materials and services necessary to satisfy the requirement of the Authority as set forth in the RFP, this Agreement, and any additional services described in the Contractor’s proposal entitled “[insert title of proposal response]” dated [insert date of Contractor’s proposal] and any revisions thereto, hereinafter referred to as “Proposal”. The work to be performed by the Contractor is described in detail in the RFP and the Proposal, and shall be referred to collectively as the “Services”. Contractor represents that it will perform the Services in accordance with generally accepted professional standards, and will provide the Authority with the best possible advice and

consultation within Contractor's authority and capacity. In the event of any conflict between the terms of the document originating from the Authority ("Authority Document", including the RFP, this Service Agreement, and Exhibits X, X, and X), and a document originating from the Contractor ("Contractor Document", including the Proposal and Exhibits X, X, and X), the terms of the Authority Document shall control.

2. Authorization. Contractor warrants that it has the right to enter into this Agreement and to perform all obligations hereunder. Contractor represents that the execution of this Agreement and performance of any of its obligations hereunder are duly authorized and in compliance with applicable federal, state and local laws, rules and regulations. Contractor represents that it holds all valid licenses and permits necessary to perform the Services and will promptly notify the Authority in the event any such license or permit expires, terminates or is revoked.

3. Authority's Obligations. The Authority shall furnish Contractor, upon request, with any information, data, reports, and records which are reasonably available to the Authority and necessary for carrying out Contractor's responsibilities, so long as the provision of such information, data, reports, and records to Contractor is consistent with applicable law. The Authority shall designate a person to act as the Authority contact with respect to the Services. The Authority's representative shall have the authority to transmit instructions, receive information and interpret and define the Authority's policies and decisions pertinent to Contractor's Services.

4. Time of Performance. All Services to be performed and any reports to be prepared hereunder by Contractor shall be undertaken and completed promptly pursuant to a schedule to be agreed upon between the Authority and the Contractor. It is expressly understood and agreed by the parties hereto that time is of the essence.

5. Contract Terms. The initial term of this contract shall be for a period of four fiscal years through June 30, 2025. This contract is renewable at the sole discretion of the Authority for four (4) additional terms of 1 year each.

6. Compensation. The Authority shall pay Contractor, provided that Contractor performs to the satisfaction of the Authority, fee(s) as follows: \_\_\_\_\_

7. Time of Payment. Contractor shall submit invoices in accordance with the schedule outlined above. The Authority (or its agent) shall make payments to Contractor subject to the terms of this Agreement within thirty (30) days of receipt of Contractor's correct invoice. Contractor understands and accepts that the Authority will not pay any finance charges imposed on any invoices submitted by the Contractor for services performed under this Agreement. If the Agreement is terminated by the Authority and not in any way through the fault of Contractor, payments due Contractor for services rendered prior to termination shall be paid to Contractor and shall constitute total payment for such services. If this Agreement is terminated in whole or in part due to the fault of Contractor, Contractor shall have no right to claim payment due for services performed but uncompensated at the time of termination provided that the Authority is not delinquent in its payments to Contractor. Payments made to Contractor shall not be considered as evidence of satisfactory performance of the work by Contractor, either in whole or in part, nor shall any payment be construed as acceptance by the Authority of inadequate services.

8. Non-Appropriations. The continuation of the terms, conditions, and provisions of this contract beyond the fiscal year is subject to approval and ratification by the Authority and appropriation by them of the necessary money to fund this Agreement for each succeeding year.

9. Termination. It shall be the sole right of the Authority to terminate this Agreement at any time for any reason upon written notification to the Contractor.

10. Force Majeure. Neither party shall be held liable or responsible to the other party nor be deemed to have defaulted under or breached this Agreement for failure or delay in fulfilling or performing any obligation under this Agreement when

such failure or delay is caused by or results from causes beyond the reasonable control of the affected party, including but not limited to fire, floods, embargoes, war, acts of war (whether war is declared or not), insurrections, riots, civil commotions, strikes, lockouts or other labor disturbances, acts of God or acts, epidemics, omissions or delays in acting by any governmental authority; provided, however, that the party so affected shall use reasonable commercial efforts to avoid or remove such causes of nonperformance, and shall continue performance hereunder with reasonable dispatch whenever such causes are removed. Either party shall provide the other party with prompt written notice of any delay or failure to perform that occurs by reason of force majeure. The parties shall mutually seek a resolution of the delay or the failure to perform as noted above.

11. Records and Inspection. Contractor shall maintain full and accurate records with respect to all matters covered under this Agreement including, without limitation, accounting records, written policies and procedures, time records, telephone records, reproduction cost records, travel and living expense records and any other supporting evidence necessary to substantiate charges related to this Agreement. Contractor's records shall be open to inspection and subject to audit and/or reproduction, during normal working hours, by the Authority and its employees, agents or authorized representatives to the extent necessary to adequately permit evaluation and verification of any invoices, payments or claims submitted by Contractor pursuant to this Agreement. Such records subject to examination shall also include, without limitation, those records necessary to evaluate and verify direct and indirect costs (including indirect labor and overhead allocations) as they may apply to costs associated with this Agreement. The Authority shall have access to such records from the effective date of this Agreement, for the duration of the Agreement, and until two (2) years after the date of final payment by the Authority to the Contractor pursuant to this Agreement. The Authority's employees, agents or

authorized representatives shall have access to the Contractor's facilities, shall have access to all necessary records, and shall be provided adequate and appropriate work space, in order to conduct audits in compliance with this paragraph.

12. Insurance. The Contractor shall purchase and maintain in force, at his own expense, such insurance as will protect him and the Authority from claims which may arise out of or result from the Contractor's execution of the work, whether such execution be by himself, his employees, agents, subcontractors, or by anyone for whose acts any of them may be liable. The insurance coverage shall be such as to fully protect the Authority, and the general public from any and all claims for injury and damage resulting by any actions on the part of the Contractor or his forces as enumerated above. The Contractor shall furnish a Certificate of Insurance, naming Central Virginia Transportation Authority as an additional insured for general liability and excess liability coverage. Should any of the policies be canceled before the expiration date, the issuing company will mail 30 days written notice to the certificate holder. The Contractor shall furnish insurance in satisfactory limits, and on forms and of companies which are acceptable to the Authority's Attorney and shall require and show evidence of insurance coverages on behalf of any subcontractors (if applicable), before entering into any agreement to sublet any part of the work to be done under this Agreement. The Contractor shall maintain during the initial term, and any additional terms of this Agreement, the following equivalent coverage and minimum limits:

(a) [Include information from RFP or final negotiated coverages/limits]

(b)

(c)

13. Confidentiality. Unless expressly authorized by the Authority, Contractor, its officers and employees, shall not divulge to anyone other than Authority officials in

either written or verbal form any information or data obtained as a result of performing services pursuant to this Agreement. Contractor agrees to assume all responsibility for ensuring the privacy, confidentiality, and security of Authority data released to Contractor under this Agreement through the use of necessary and appropriate security and technical controls.

14. When Rights and Remedies Not Waived. In no event shall the making by the Authority of any payment to Contractor constitute or be construed as a waiver by the Authority of any breach of covenant, or any default which may then exist, on the part of the Contractor, and the making of any such payment by the Authority while any such breach or default exists shall not impair or prejudice any rights or remedies available to the Authority in respect to such breach or default.

15. Non-Discrimination Provision. During the performance of this Agreement, Contractor agrees as follows:

(a) The Contractor will not discriminate against any employee or applicant for employment because of race, religion, color, gender, national origin, age or disability, or other basis prohibited by state law relating to discrimination in employment, except where there is a bona fide occupational qualification reasonably necessary to the normal operation of Contractor. The Contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause.

(b) The Contractor, in all solicitations or advertisements for employees placed by or on behalf of Contractor, will state that Contractor is an equal opportunity employer.

(c) Notices, advertisements and solicitations placed in accordance with federal law, rule or regulation shall be deemed sufficient for the purpose of meeting the requirements of this section.

Contractor shall include the provisions of the foregoing subparagraphs a, b, and



c in every subcontract or purchase order over \$10,000 so that the provisions will be binding upon each subcontractor or vendor.

16. Drug Free Workplace. During the performance of this contract, the Contractor agrees to:

(a) Provide a drug-free workplace for the Contractor's employees.

(b) Post in conspicuous places, available to employees and applicants for employment, a statement notifying employees that the unlawful manufacture, sale, distribution, dispensation, possession, or use of a controlled substance or marijuana is prohibited in the Contractor's workplace and specifying the actions that will be taken against employees for violations of such prohibition.

(c) State in all solicitations or advertisements for employees placed by or on behalf of the Contractor that the Contractor maintains a drug-free workplace.

(d) Include the provisions of the foregoing clauses in every subcontract or purchase order over \$10,000, so that the provisions will be binding upon each subcontractor or vendor.

For purposes of this section, "drug-free workplace" means a site for the performance of work done in connection with a specific contract awarded to a contractor in accordance with this chapter, the employees of who are prohibited from engaging in the unlawful manufacture, sale, distribution, dispensation, possession or use of any controlled substance or marijuana during the performance of the contract.

17. Hold Harmless. Contractor shall indemnify, defend and hold the Authority, its Affiliates and their officers, directors, employees and agents harmless from and against any and all third-party claims of loss, damages, liability, costs, and expenses (including reasonable attorneys' fees and expenses) arising out of or resulting from a breach by Contractor of any term of this Agreement or an Order or arising out of Contractor's negligent or intentionally wrongful acts or omissions. As a matter of law, the Authority is prohibited from indemnifying Contractor,

subcontractors, or any third-party beneficiaries of the Agreement.

18. Governing Law. Contractor and the Authority agree that this Agreement shall be deemed to have been made in Virginia and that the validity and construction of this Agreement shall be governed by the laws of the Commonwealth of Virginia, excepting the law governing conflicts of laws. Contractor and the Authority further agree that any legal action or proceeding arising out of this Agreement shall be commenced and tried in the Circuit Court of the City of Richmond to the express exclusion of any otherwise permissible forum.

19. Notices. Any notices, bills, invoices or reports required by this Agreement shall be sufficient if sent by the parties in the United States mail, postage paid, to the address noted below:

**If to the Authority:**

Central Virginia Transportation Authority  
c/o PlanRVA  
424 Hull Street, Suite 300  
Richmond, Virginia 23224

**If to the CONTRACTOR:**

Name of Contractor  
Attn.: name of Contractor contact  
Address  
City, State Zip

20. Assignment. This Agreement and Orders may not be assigned or transferred by a party thereto without the prior written consent of the other party thereto, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, Contractor may freely assign this Agreement and Orders to an Affiliate or to an acquirer of all or part of Contractor's business or assets, whether by merger or acquisition, provided that Contractor notifies the Authority of such assignment and the Authority does not object in writing within 15 days of receiving such notification

21. Entire Agreement. This Agreement and any additional or

supplementary documents incorporated herein by reference, contain all the terms and conditions agreed upon by the parties hereto, and no other agreements, oral or otherwise, regarding the subject matter of this Agreement or any part thereof shall have any validity or bind any of the parties hereto. This Agreement shall not be modified, altered, changed or amended unless in writing and signed by the parties hereto.

22. Subcontractors. The Authority reserves the right to reject any subcontractor selected by Contractor. The Authority shall exercise this right in good faith and for a legitimate reason. Upon such rejection, the subcontractor shall immediately cease any work on the Project. A subcontractor selected by Contractor to replace a rejected subcontractor must be approved in writing by the Authority prior to performing any work on the Project. Such approval will not be unreasonably withheld.

23. Taxes, Unemployment Insurance and Related Items. Contractor hereby accepts full and exclusive responsibility for the payment of any and all contributions or taxes, or both, for any unemployment insurance, medical and old age retirement benefits, pensions, and annuities now or hereinafter imposed under any law of the United States or any State, which are measured by the wages, salaries or other remuneration paid to persons employed by Contractor on the work covered by this Agreement or in any way connected therewith. Contractor shall comply with all administrative regulations and rulings thereunder with respect to any of the aforesaid matters; and Contractor shall reimburse the Authority for any of the aforesaid contributions or taxes, or both, or any part thereof, if by law the Authority may be required to pay the same or any part thereof.

24. Independent Contractor. Contractor's relationship with the Authority shall at all times be that of an Independent Contractor. The method and manner in which Contractor's Services hereunder shall be performed shall be determined by

Contractor and the Authority will not exercise control over Contractor or its employees except insofar as may be reasonably necessary to ensure performance and compliance with this Agreement. Nothing in this Agreement shall be construed to make Contractor, or any of its employees, employees or agents of the Authority.

Service Agreement Language:

25. Environmental, Health & Safety (EHS) Management. Contractor shall be responsible for complying with all federal, state, and local safety and environmental regulations.

26. Unauthorized Aliens. In accordance with the Virginia Code, Section 2.2-4311.1, Contractor hereby agrees that he does not and shall not, during the performance of this contract, knowingly employ unauthorized aliens as defined in the federal Immigration Reform and Control Act of 1986.

IN WITNESS WHEREOF, the Authority and Contractor have executed this Agreement as of the date first written above.

Central Virginia Transportation Authority

By: \_\_\_\_\_  
Levar M. Stoney

Title: Chairman

Date: \_\_\_\_\_

[CONTRACTOR NAME]

By: \_\_\_\_\_

\_\_\_\_\_  
Printed Name

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_  
Legal Counsel

Exhibit X – [Description]

**Attachment C – Proprietary/Confidential Information Identification**

As indicated in General Term and Condition 25. Proprietary Information - *Code of Virginia* Section 2.2-4342(F), as amended, states: “Trade secrets or proprietary information submitted by a bidder, offeror, or Contractor in connection with a procurement transaction or prequalification application submitted pursuant to subsection B of §2.2-4317 shall not be subject to the Virginia Freedom of Information Act (2.2-3700 et seq.); however, the bidder, offeror, or Contractor shall (i) invoke the protections of this section prior to or upon submission of the data or other materials, (ii) identify the data or other materials to be protected, and (iii) state the reasons why protection is necessary.” If the exemption from disclosure provided by *Code of Virginia* Section 2.2-4342(F), as amended, is not properly invoked then the proposals will be subject to disclosure pursuant to applicable law.

The proprietary or trade secret material submitted in the original and all copies of the proposal must be identified by some distinct method such as highlighting or underlining and must indicate only the specific words, figures, or paragraphs that constitute trade secret or proprietary information. In addition, a summary of proprietary information submitted shall be submitted on this form. The classification of an entire proposal document, line item prices, and/or total proposal prices as proprietary or trade secrets is not acceptable. If, after being given reasonable time, the Offeror refuses to withdraw such a classification designation, the proposal will be rejected.

Name of Offeror: \_\_\_\_\_ invokes the protections of § 2.2-4342F of the *Code of Virginia* for the following portions of my proposal submitted on \_\_\_\_\_.

Date

Signature: \_\_\_\_\_ Title: \_\_\_\_\_

DATA/MATERIAL TO BE	SECTION NO., & PAGE NO.	REASON WHY PROTECTION IS NECESSARY

Use continuation sheet(s) if necessary

**Attachment D – Proposal Registration Form**

My signature below certifies that:

- I agree to abide by all conditions of this Request for Proposal (RFP) and that I am authorized to sign this proposal;
- the accompanying proposal is not the result of, or affected by, any unlawful act of collusion with another person or company engaged in the same line of business or commerce, or any act of fraud punishable under § 18.2-498.1, et. seq. of the *Code of Virginia*. Furthermore, I understand that fraud and unlawful collusion are crimes under the Virginia Governmental Frauds Act, the Virginia Government Bid Rigging Act, the Virginia Antitrust Act, and Federal Law, and can result in fines, prison sentences, and civil damage awards;
- that the accompanying proposal is in compliance with applicable provisions of the State and Local Government Conflict of Interests Act (§ 2.2-3100, et. seq. of the *Code of Virginia*). Specifically, without limitation, no Authority member, agent, employee or a member of the employee’s immediate family shall have a proscribed personal interest in a contract; and
- that the accompanying proposal is in accordance with applicable provisions of the Virginia Public Procurement Act, Art. 6 Ethics in Public Contracting (§ 2.2-4367, et. seq. of the *Code of Virginia*), and any other applicable law as set forth therein.

**Complete Legal Name of Firm:** \_\_\_\_\_

**Address:** \_\_\_\_\_  
\_\_\_\_\_

**Remit To Address:** \_\_\_\_\_  
\_\_\_\_\_

**Signature:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**Name (type/print):** \_\_\_\_\_ **Title:** \_\_\_\_\_

**Fed ID No.:** \_\_\_\_\_ **Phone:** (\_\_\_\_) \_\_\_\_\_ **Fax:**  
(\_\_\_\_) \_\_\_\_\_

**Proposal Dated:** \_\_\_\_\_

Please refer to Clause 6 of the General Terms and Conditions:

**Minority-Owned Business:** Yes No **In Region Business:** Yes No

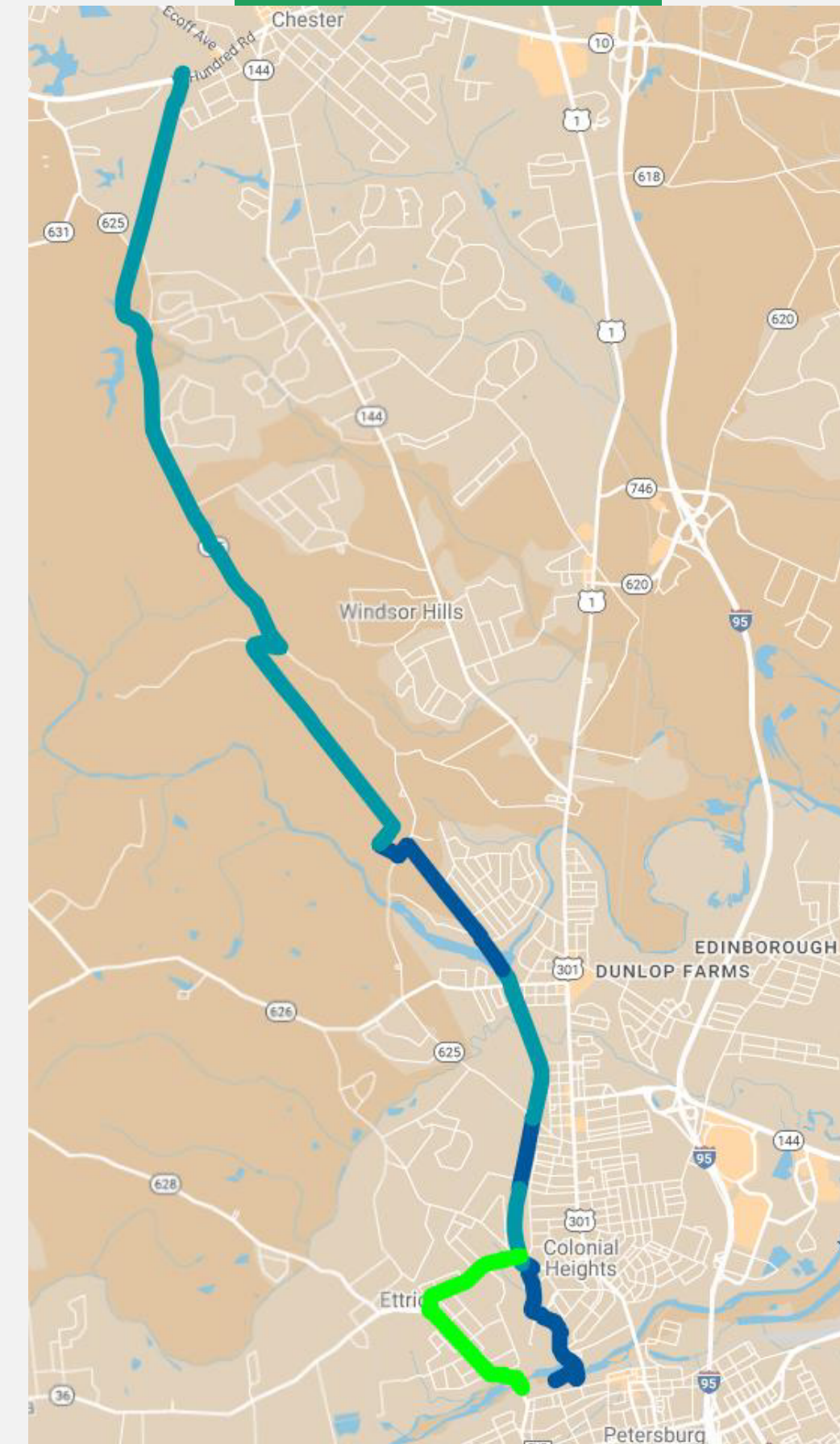
**Women-Owned Business:** Yes No **Small Business:** Yes No

**Service Disabled Veteran-Owned Business** Yes No

# DB #2 UPDATE

VDOT has identified cultural resource impacts that require the original alignment of Design Build 2 (the Fall Line Trail Southern Section from Patton Park/Petersburg – Route 10/Chester; DB2) to be revised. VDOT presented two alternative alignments:

- 1) Blue Alignment – off-road alignment, shifted further east; estimated at \$87 million;
- 2) Green Alignment – on-road alignment utilizing Chesterfield Avenue and E. River Road; estimated at \$70 million.





# DB #2 UPDATE

Chesterfield, Colonial Heights, Petersburg and FOLAR have reviewed the alternatives and support the off-road Blue Alignment. In addition, they agree that it is a priority to make the connection between Petersburg and Chester.

Chesterfield County requested the transfer of CVTA regional funds (\$25 million) from Design Build 3 (DB3) to DB2. The VDOT procurement process requires demonstration of full funding of DB2 to move forward; therefore, VDOT will need to adjust the termini of DB2 to match the available funding.

On motion by Barbara K. Smith, seconded by Todd Eure, the members of the CVTA Technical Advisory Committee voted unanimously to recommend full Authority approval of **transferring \$25 million from DB3 to DB2**

EXHIBIT A

**Central Virginia Transportation Authority  
Annual Certification of Expenditures**

**Town of Ashland, Virginia**

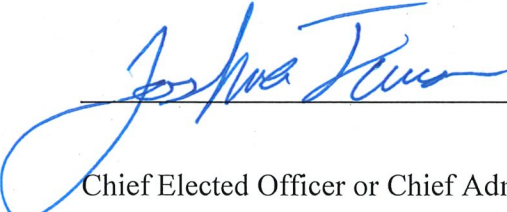
Central Virginia Transportation Authority (CVTA) member jurisdictions and the Greater Richmond Transit Company (GRTC), which receive revenues from the Central Virginia Transportation Fund (Fund), must annually provide sufficient documentation as required by the CVTA showing that they used the revenues distributed to them under Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) for the purposes set forth therein.

Fund revenues returned to member jurisdictions must be used to improve local mobility, which may include construction, maintenance, or expansion of roads, sidewalks, trails, mobility services, or transit located in the locality.

Fund revenues distributed to GRTC must be used to provide transit and mobility services in Planning District 15.

The Town of Ashland, Virginia, has submitted documentation sufficient to meet the requirements of Chapter 37, Title 33.2 of the Code of Virginia (§ 33.2-3701), including its spending plans, quarterly reports to the CVTA, and this Annual Certification Report.

Pursuant to and in compliance with these requirements and in conjunction with the documentation submitted as part of this Annual Certification, I hereby certify, on behalf of the Town of Ashland, Virginia, that all revenues distributed to the Town of Ashland, Virginia, from the Fund were used in compliance with the applicable provisions of Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) as shown by the submitted documentation.

  
\_\_\_\_\_  
Chief Elected Officer or Chief Administrative Officer

Date: 6-27-2023

**Central Virginia Transportation Authority**  
**Annual Certification of Expenditures – Fiscal Year [2023]**  
**[Charles City County, Virginia]**

Central Virginia Transportation Authority (CVTA) member jurisdictions and the Greater Richmond Transit Company (GRTC), which receive revenues from the Central Virginia Transportation Fund (Fund), must annually provide sufficient documentation as required by the CVTA showing that they used the revenues distributed to them under Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) for the purposes set forth therein.

Fund revenues returned to member jurisdictions must be used to improve local mobility, which may include construction, maintenance, or expansion of roads, sidewalks, trails, mobility services, or transit located in the locality.

Fund revenues distributed to GRTC must be used to provide transit and mobility services in Planning District 15.

Charles City County, Virginia has submitted documentation sufficient to meet the requirements of Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701), including its spending plans, quarterly reports to the CVTA, and this Annual Certification Report.

Pursuant to and in compliance with these requirements and in conjunction with the documentation submitted as part of this Annual Certification, I hereby certify, on behalf of Charles City County, Virginia that all revenues distributed to Charles City County, Virginia from the Fund were used in compliance with the applicable provisions of Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) as shown by the submitted documentation.



\_\_\_\_\_  
Chief Elected Officer or  
Chief Administrative Officer

Date: July 28, 2023

**Central Virginia Transportation Authority**  
**Annual Certification of Expenditures – Fiscal Year 2023**  
**Chesterfield County**

Central Virginia Transportation Authority (CVTA) member jurisdictions and the Greater Richmond Transit Company (GRTC), which receive revenues from the Central Virginia Transportation Fund (Fund), must annually provide sufficient documentation as required by the CVTA showing that they used the revenues distributed to them under Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) for the purposes set forth therein.

Fund revenues returned to member jurisdictions must be used to improve local mobility, which may include construction, maintenance, or expansion of roads, sidewalks, trails, mobility services, or transit located in the locality.

Fund revenues distributed to GRTC must be used to provide transit and mobility services in Planning District 15.

Chesterfield County has submitted documentation sufficient to meet the requirements of Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701), including its spending plans, quarterly reports to the CVTA, and this Annual Certification Report.

Pursuant to and in compliance with these requirements and in conjunction with the documentation submitted as part of this Annual Certification, I hereby certify, on behalf of Chesterfield County that all revenues distributed to Chesterfield County from the Fund were used in compliance with the applicable provisions of Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) as shown by the submitted documentation.



\_\_\_\_\_  
County Administrator

Date: 7/25/23

**Central Virginia Transportation Authority  
Annual Certification of Expenditures**

**Goochland County**

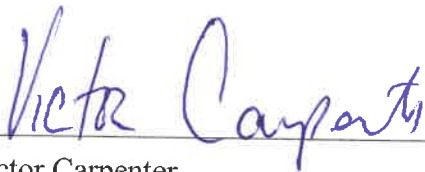
Central Virginia Transportation Authority (CVTA) member jurisdictions and the Greater Richmond Transit Company (GRTC), which receive revenues from the Central Virginia Transportation Fund (Fund), must annually provide sufficient documentation as required by the CVTA showing that they used the revenues distributed to them under Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) for the purposes set forth therein.

Fund revenues returned to member jurisdictions must be used to improve local mobility, which may include construction, maintenance, or expansion of roads, sidewalks, trails, mobility services, or transit located in the locality.

Fund revenues distributed to GRTC must be used to provide transit and mobility services in Planning District 15.

Goochland County has submitted documentation sufficient to meet the requirements of Chapter 37, Title 33.2 of the Code of Virginia (§ 33.2-3701), including its spending plans, quarterly reports to the CVTA, and this Annual Certification Report.

Pursuant to and in compliance with these requirements and in conjunction with the documentation submitted as part of this Annual Certification, I hereby certify, on behalf of Goochland County that all revenues distributed to Goochland County from the Fund were used in compliance with the applicable provisions of Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) as shown by the submitted documentation.



Victor Carpenter  
County Administrator

Date: 07-26-23

**Central Virginia Transportation Authority  
Annual Certification of Expenditures (FY 23)  
Hanover County**


Central Virginia Transportation Authority (CVTA) member jurisdictions and the Greater Richmond Transit Company (GRTC), which receive revenues from the Central Virginia Transportation Fund (Fund), must annually provide sufficient documentation as required by the CVTA showing that they used the revenues distributed to them under Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) for the purposes set forth therein.

Fund revenues returned to member jurisdictions must be used to improve local mobility, which may include construction, maintenance, or expansion of roads, sidewalks, trails, mobility services, or transit located in the locality.

Fund revenues distributed to GRTC must be used to provide transit and mobility services in Planning District 15.

Hanover County has submitted documentation to the CVTA sufficient to meet the requirements of Chapter 37, Title 33.2 of the Code of Virginia (§ 33.2-3701), including its spending plans, quarterly reports, and this Annual Certification of Expenditures.

Pursuant to and in compliance with these requirements and in conjunction with the documentation submitted as part of this Annual Certification for FY 23, I hereby certify, on behalf of Hanover County that all revenues distributed to Hanover County from the Fund were used in compliance with the applicable provisions of Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) as shown by the submitted documentation.

  
\_\_\_\_\_  
Chief Elected Officer or Chief Administrative Officer

Date: 4/17/2023

**Central Virginia Transportation Authority**  
**Annual Certification of Expenditures – Fiscal Year 2023**  
**Henrico County**

Central Virginia Transportation Authority (CVTA) member jurisdictions and the Greater Richmond Transit Company (GRTC), which receive revenues from the Central Virginia Transportation Fund (Fund), must annually provide sufficient documentation as required by the CVTA showing that they used the revenues distributed to them under Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) for the purposes set forth therein.

Fund revenues returned to member jurisdictions must be used to improve local mobility, which may include construction, maintenance, or expansion of roads, sidewalks, trails, mobility services, or transit located in the locality.

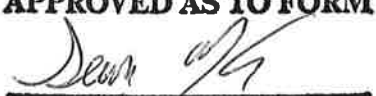
Fund revenues distributed to GRTC must be used to provide transit and mobility services in Planning District 15.

Henrico County has submitted documentation sufficient to meet the requirements of Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701), including its spending plans, quarterly reports to the CVTA, and this Annual Certification Report.

Pursuant to and in compliance with these requirements and in conjunction with the documentation submitted as part of this Annual Certification, I hereby certify, on behalf of Henrico County that all revenues distributed to Henrico County from the Fund were used in compliance with the applicable provisions of Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) as shown by the submitted documentation.

  
\_\_\_\_\_  
John A. Vithoulkas, County Manager

Date: August 10, 2023

**APPROVED AS TO FORM**  
  
\_\_\_\_\_  
**COUNTY ATTORNEY**

**Central Virginia Transportation Authority  
Annual Certification of Expenditures**

**County of New Kent, Virginia**

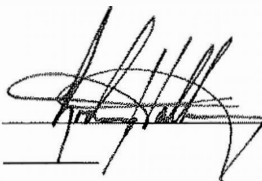
Central Virginia Transportation Authority (CVTA) member jurisdictions and the Greater Richmond Transit Company (GRTC), which receive revenues from the Central Virginia Transportation Fund (Fund), must annually provide sufficient documentation as required by the CVTA showing that they used the revenues distributed to them under Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) for the purposes set forth therein.

Fund revenues returned to member jurisdictions must be used to improve local mobility, which may include construction, maintenance, or expansion of roads, sidewalks, trails, mobility services, or transit located in the locality.

Fund revenues distributed to GRTC must be used to provide transit and mobility services in Planning District 15.

New Kent County has submitted documentation sufficient to meet the requirements of Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701), including its spending plans, quarterly reports to the CVTA, and this Annual Certification Report.

Pursuant to and in compliance with these requirements and in conjunction with the documentation submitted as part of this Annual Certification, I hereby certify, on behalf of New Kent County that all revenues distributed to New Kent County from the Fund were used in compliance with the applicable provisions of Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) as shown by the submitted documentation.



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Date: 7-13-2023

Chief Elected Officer or Chief Administrative Officer



**Central Virginia Transportation Authority**  
**Annual Certification of Expenditures – Fiscal Year 2023**  
**Powhatan County**

Central Virginia Transportation Authority (CVTA) member jurisdictions and the Greater Richmond Transit Company (GRTC), which receive revenues from the Central Virginia Transportation Fund (Fund), must annually provide sufficient documentation as required by the CVTA showing that they used the revenues distributed to them under Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) for the purposes set forth therein.

Fund revenues returned to member jurisdictions must be used to improve local mobility, which may include construction, maintenance, or expansion of roads, sidewalks, trails, mobility services, or transit located in the locality.

Fund revenues distributed to GRTC must be used to provide transit and mobility services in Planning District 15.

Powhatan has submitted documentation sufficient to meet the requirements of Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701), including its spending plans, quarterly reports to the CVTA, and this Annual Certification Report.

Pursuant to and in compliance with these requirements and in conjunction with the documentation submitted as part of this Annual Certification, I hereby certify, on behalf of Powhatan that all revenues distributed to Powhatan from the Fund were used in compliance with the applicable provisions of Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) as shown by the submitted documentation.



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Date: 8-30-23

Chief Elected Officer or  
Chief Administrative Officer

**Central Virginia Transportation Authority**  
**Annual Certification of Expenditures – Fiscal Year -2023**  
**City of Richmond**

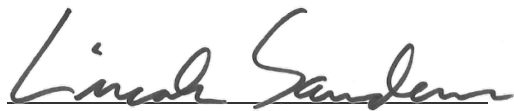
Central Virginia Transportation Authority (CVTA) member jurisdictions and the Greater Richmond Transit Company (GRTC), which receive revenues from the Central Virginia Transportation Fund (Fund), must annually provide sufficient documentation as required by the CVTA showing that they used the revenues distributed to them under Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) for the purposes set forth therein.

Fund revenues returned to member jurisdictions must be used to improve local mobility, which may include construction, maintenance, or expansion of roads, sidewalks, trails, mobility services, or transit located in the locality.

Fund revenues distributed to GRTC must be used to provide transit and mobility services in Planning District 15.

City of Richmond has submitted documentation sufficient to meet the requirements of Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701), including its spending plans, quarterly reports to the CVTA, and this Annual Certification Report.

Pursuant to and in compliance with these requirements and in conjunction with the documentation submitted as part of this Annual Certification, I hereby certify, on behalf of the City of Richmond that all revenues distributed to the City of Richmond from the Fund were used in compliance with the applicable provisions of Chapter 37, Title 33.2 of the *Code of Virginia* (§ 33.2-3701) as shown by the submitted documentation.



Date: 8/30/23

Chief Administrative Officer

Jurisdiction	Name	Description	UPC (N/A if none)	Type *	Estimated Total Cost	Proposed CVTA Funds	Proposed Future CVTA Funds	Other Committed Funds	Notes on other funds	Remaining Funds Needed
Ashland	Vaughan Road Overpass	Grade Separated Crossing at Vaughan/Archie Cannon. Funds used for leverage of other funding.	N/A	Bridge	\$ 38,500,000	\$ 300,000	\$ -	\$ -		\$ 38,200,000
Ashland	Economic Development Road Improvements	Construct various improvements to support economic development.	N/A	Roadway Capacity Expansion	\$ 8,000,000	\$ 200,000	\$ -	\$ -		\$ 7,800,000
Ashland	England Street Streetscape Project	Engineering and constuction of streetscape improvements.	N/A	Bicycle/Pedestrian	\$ 10,000,000	\$ 60,000	\$ -	\$ -		\$ 9,940,000
Charles City	Transportation Planning Support	New position to support CVTA , RTPO and Transporation activities	N/A	Staffing	\$ 85,260	\$ 85,260	\$ -	\$ -		\$ -
Chesterfield	Route 60 Village Enhancement	Access Management Improvements, Bike/Ped Shared Use Path, Ped Crossing, SW Gap Improvements	N/A	Mobility (ie. Bikeshare)	\$ 30,000,000	\$ 4,000,000	\$ -	\$ -		\$ 26,000,000
Chesterfield	Centralia Road/Old Wrexham Road Roundabout	Roundabout and Bike/Ped Accommodations	N/A	Innovative Intersection	\$ 5,000,000	\$ 1,000,000	\$ -	\$ 4,000,000	Previous CVTA Local	\$ -
Chesterfield	Powwhite Parkway Extension: Little Tomahawk Ck - Woolridge Rd; Charter Colony Grade-Separation; Brandermill Pkwy Overpass	New 4-lane road	N/A	New Alignment	\$ 170,000,000	\$ 27,000,000	\$ 51,500,300	\$ 16,099,735	Previous Local and CVTA Local	\$ 75,399,965
Chesterfield	Route 10 (Route 288 - Courthouse Rd) Weave Mitigation	Roadway and Intersection Improvements	N/A	Innovative Intersection	\$ 30,000,000	\$ 4,000,000	\$ 18,736,500	\$ 7,263,500	Previous CVTA Local	\$ -
Goochland	Bulldog Way Improvements	Widening of Bulldog Way for turn lanes in conjunction with a new elementray school	N/A	Roadway Capacity Expansion	\$ 2,000,000	\$ 2,000,000	\$ -	\$ -		\$ -
Goochland	Oilville at I-64 Interchange Improvements	Install a single lane roundabout at Oilville Road and I-64 WB off ramps	123290	Roundabout	\$ 8,300,660	\$ 426,128	\$ 544,330	\$ 4,573,872	Federal CPF earmark and local	\$ 2,756,330
Hanover	Rt. 360/Lee Davis Rd	Widen Rt. 360 btwn Wynbrook Ln & Sujen Ct. and Lee Davis Rd north and south of the Rt. 360	13551	Roadway Capacity Expansion	\$ 33,092,000	\$ -	\$ -	\$ 34,304,240	previous CVTA funds + other	\$ (1,212,240)
Hanover	Rt. 301	Convert SB shoulder to thru/right-turn lane btwn Atlee Rd & Atlee Station Rd	N/A	Roadway Capacity Expansion	\$ 910,000	\$ 204,064	\$ -	\$ 1,125,794	Previous CVTA funds plus CVTA regional (will supplant local funds)	\$ (419,858)
Hanover	Rt. 1 & Rt. 30	Convert intersection to a signalized Green-T	N/A	Intersection Improvement	\$ 4,823,000	\$ -	\$ -	\$ 6,419,689	Previous CVTA funds plus CVTA regional (will supplant local funds)	\$ (1,596,689)
Hanover	Lewistown Rd/Ashcake Rd	Improve operations & safety in the intersection	N/A	Intersection Improvement	\$ 6,785,000	\$ 2,411,619	\$ 2,635,000	\$ 1,738,381	Previous CVTA funds	\$ -
Hanover	Atlee Rd / Bus. Rt. 360 / Cold Harbor Rd	Convert signalized intersection to roundabout	N/A	Roundabout	\$ 5,651,000	\$ 2,508,530	\$ 1,365,000	\$ 1,786,470	Previous CVTA funds	\$ (9,000)
Hanover	Pole Green Rd	Widen from 2-4 lanes btwn Bell Creek Rd & Rural Point Rd	109260	Roadway Capacity Expansion	\$ 39,850,000	\$ 2,680,000	\$ 16,460,000	\$ 20,711,946	Previous CVTA funds + other	\$ (1,946)
Hanover	Creighton Rd/Creighton Pkwy/Walnut Grove Rd	Convert T intersections to a "dogbone" roundabout	N/A	Roundabout	\$ 6,514,000	\$ 1,925,000	\$ -	\$ 4,637,173	CMAQ funding approved on 3/23/22	\$ (48,173)
Hanover	Atlee Station Rd (Ph. 2)	Widen from 2-4 lanes btwn Warren Ave. & Kings Charter Dr.	115195	Roadway Capacity Expansion	\$ 31,805,000	\$ -	\$ 5,000,000	\$ 28,729,078		\$ (1,924,078)
Hanover	Rt. 301/54	Convert Y intersection to a roundabout	N/A	Roundabout	\$ 4,470,000	\$ -	\$ -	\$ 4,524,642	Other fundng is CVTA Regional. Anticipate \$700K in FY23.	\$ (54,642)
Hanover	Greenwood Rd / Blanton Rd / Ashland Rd	Convert stop controlled intersection to a roundabout	N/A	Roundabout	\$ 7,499,000	\$ -	\$ 1,253,000	\$ 6,246,000		\$ -
Hanover	Rt. 54 / Goddins Hill Rd	Construct left turn lane from WB Rt. 54 to SB Goddins Hill Rd	N/A	Intersection Improvement	\$ 5,424,000	\$ 681,000	\$ 4,371,000	\$ 372,000		\$ -
Hanover	Atlee Station Rd (Ph. 3)	Widen from 2-4 lanes btwn Kings Charter Dr & Sliding Hill Rd	N/A	Roadway Capacity Expansion	\$ 32,915,000	\$ -	\$ 24,795,770	\$ 8,138,345		\$ (19,115)

Jurisdiction	Name	Description	UPC (N/A if none)	Type *	Estimated Total Cost	Proposed CVTA Funds	Proposed Future CVTA Funds	Other Committed Funds	Notes on other funds	Remaining Funds Needed
Hanover	Creighton Rd	Construct left turn lanes at Tammy Ln and Sledds Lake Rd	N/A	Intersection Improvement (for realignment, turn lanes, sight distance)	\$ 4,217,000	\$ -	\$ 4,217,000	\$ -		\$ -
Hanover	Atlee Rd / Mechanicsville Elementary School	Construct left turn lanes at Mechanicsville Elementary School	N/A	Intersection Improvement (for realignment, turn lanes, sight distance)	\$ 1,822,000	\$ -	\$ 1,822,000	\$ -		\$ -
Hanover	Meadowbridge Rd / Atlee Rd	Intersection improvement	N/A	Intersection Improvement (for realignment, turn lanes, sight distance)	\$ 15,000,000	\$ -	\$ 15,000,000	\$ -		\$ -
Hanover	Pouncey Tract Rd / Ashland Rd	Intersection improvement	N/A	Intersection Improvement (for realignment, turn lanes, sight distance)	\$ 10,000,000	\$ -	\$ 10,000,000	\$ -		\$ -
Hanover	Route 360 / Walnut Grove Rd	Intersection improvement	N/A	Intersection Improvement (for realignment, turn lanes, sight distance)	\$ 10,000,000	\$ -	\$ 10,000,000	\$ -		\$ -
Hanover	Route 33 (Phase 1)	Widen to 4-lanes	N/A	Roadway Capacity Expansion	\$ 100,000,000	\$ -	\$ 35,000,000	\$ -		\$ 65,000,000
Hanover	Project Development	Traffic studies including cooridor studies, conceptual plans, cost estimates, traffic operations and safety analysis to support project development and grant applications	N/A	Other	\$ 450,000	\$ -	\$ 450,000	\$ -		\$ -
Hanover	Trench Widen and Overlay	Rehabilitate/resurface various rural secondary roads to include trench widening (on-going, to be funded on an annual basis)	120331	Trench Widen & Pavement Overlay	\$ 42,000,000	\$ 3,500,000	\$ 31,500,000	\$ 7,000,000	Previous CVTA funds	\$ -
Hanover	Economic Development Road Improvements	Construct various improvements to support economic development (on-going, to be funded on an annual basis)	N/A	Economic Development	\$ 12,000,000	\$ 1,000,000	\$ 2,000,000	\$ 9,000,000	Previous CVTA funds	\$ -
Hanover	Railroad X-ing Safety Improvements	Local match for federal grants	N/A	Safety	\$ 2,000,000	\$ 100,000	\$ -	\$ 1,900,000		\$ -
Hanover	Vaughan Rd Overpass & Extension	Local match for federal grants	N/A	Safety	\$ 40,000,000	\$ 1,000,000	\$ -	\$ -		\$ 39,000,000
Hanover	Bike/Ped. Improvments	Transportation Alternatives grant matching funds for countywide bike/ped. improvements	N/A	Mobility	\$ 3,300,000	\$ 103,200	\$ 900,000	\$ 4,392,800	Previous CVTA funds	\$ (2,096,000)
Hanover	Paper Streets - Paving & Maintenance	Pave "paper streets" and provide limited on-going maintenance	N/A	Paving/Maintenance	\$ 150,000	\$ 83,460	\$ -	\$ 66,540	Previous CVTA funds	\$ -
Hanover	Engineering Support FTE (CE-Traffic)	New position to support the development of road projects (on-going, to be funded on an annual basis)	N/A	Staffing	\$ 1,000,000	\$ 100,000	\$ 900,000	\$ -		\$ -
Henrico	Countywide Pedestrian Improvements	Design & construct bicycle, pedestrian & transit stop improvements	N/A	Bicycle/Pedestrian	\$ 2,500,000	\$ 2,500,000	\$ -	\$ -	Recurring CIP Project	\$ -
Henrico	Countywide Engineering Feasibility Studies	Planning & Preliminary Engineering for roadway improvements	N/A	Roadway Reconstruction	\$ 500,000	\$ 500,000	\$ -	\$ -	Recurring CIP Project - Supports Project Pipeline	\$ -
Henrico	Connector Trails	Design & construct connector trails for the Fall Line & VA Capital Trail	N/A	Bicycle/Pedestrian	\$ 5,000,000	\$ 5,000,000	\$ -	\$ -	This fundng will be used to leverage grants when feasible	\$ -
Henrico	Traffic Calming	Roadway modifications & enhancements to control speeds & improve safety	N/A	Safety	\$ 2,500,000	\$ 2,500,000	\$ -	\$ -	Supports the Structural Traffic Calming Program	\$ -
Henrico	Roadway Safety Studies	Corridor safety studies to identify bike/ped/vehicular safety improvements.	N/A	Safety	\$ 500,000	\$ 500,000	\$ -	\$ -	Supports transportation project pipeline	\$ -
Henrico	Pavement Reclamation	Full depth pavement replacement to include shoulder widening and ditch adjustments	N/A	Paving	\$ 1,500,000	\$ 1,500,000	\$ -	\$ -		\$ -

Jurisdiction	Name	Description	UPC (N/A if none)	Type *	Estimated Total Cost	Proposed CVTA Funds	Proposed Future CVTA Funds	Other Committed Funds	Notes on other funds	Remaining Funds Needed
Henrico	Sadler Road Improvements	Roadway widening and realignment w/ Shared Use Parth - Dominion Blvd to Cedar Forest Rd	104148	Roadway Reconstruction	\$ 39,601,191	\$ 3,515,000	\$ -	\$ 30,182,000	RSTP & local funding - balance of funds for CN will be FY25 CVTA Local	\$ 5,904,191
Henrico	Magellan Parkway Extension	Existing Magellan Pkwy to Scott Road	N/A	Safety	\$ 12,660,000	\$ 6,460,000	\$ -	\$ 6,200,000	CVTA Local FY22 fully funds CN	\$ -
Henrico	Greenwood Rd Improvement	Phase 1 - Woodman Rd to Branch Rd	N/A	Roadway Capacity Expansion	\$ 10,800,000	\$ 725,000	\$ -	\$ 10,075,000	CVTA Local FY22 fully funds PE	\$ -
Henrico	Construction Contingency Funding	Line item to cover construction phase cost overruns	N/A		\$ -	\$ -	\$ -	\$ -		\$ -
Henrico	Bethlehem Rd Improvements	Staples Mill Rd to Libbie Ave	N/A	Roadway Capacity Expansion	\$ 7,000,000	\$ 4,300,000	\$ -	\$ 2,700,000	\$2.716m in VDOT Revenue Sharing	\$ -
New Kent	Plum Point Draignage Improvements PE Only	Engineering for roadway drainage improvement in the Plum Point Community	N/A	Drainage	\$ -	\$ 80,000	\$ -	\$ -		\$ (80,000)
New Kent	Plum Point Draignage Improvements Construction	Roadway drainage improvements in the Plum Point Community.	N/A	Drainage	\$ -	\$ 200,000	\$ -	\$ -		\$ (200,000)
New Kent	Marketplace Drive Intersection Improvements	Traffic light installation and and road improvements	N/A	Intersection Improvement (for realignment, turn lanes, sight distance)	\$ -	\$ 300,000	\$ -	\$ -		\$ (300,000)
New Kent	Courthouse Road/Kentland Trail Intersection Improvements	Roundabout Design and Engineering	N/A	Intersection Improvement (for realignment, turn lanes, sight distance)	\$ -	\$ 125,000	\$ -	\$ -		\$ (125,000)
New Kent	Kentland Trail/ Colonial Downs Parkway Intersection Improvements	Roundabout Design and Engineering	N/A	Intersection Improvement (for realignment, turn lanes, sight distance)	\$ -	\$ 125,000	\$ -	\$ -		\$ (125,000)
New Kent	Rt. 106 Bridge Widening	Expand bridge by one lane in each direction - design and engineering	N/A	Bridge	\$ -	\$ 125,000	\$ -	\$ -		\$ (125,000)
New Kent	Sidewalks in Eltham	Sidewalks along Rt. 33 from Farmers Drive to Bridge - Design and Engineering	N/A	Other	\$ -	\$ 50,000	\$ -	\$ -		\$ (50,000)
New Kent	Bottoms Bridge Park & Ride Expansion - add bus shelter and bike racks	Park and Ride construction	N/A	Transit	\$ -	\$ 85,000	\$ -	\$ -		\$ (85,000)
New Kent	Transportation Engineering	County Wide	N/A	Operations/Maintenance	\$ -	\$ 200,000	\$ -	\$ -		\$ (200,000)
New Kent	Project Management	County Wide	N/A	Staffing	\$ -	\$ 75,000	\$ -	\$ -		\$ (75,000)
New Kent	Sidewalks/Streetscape improvements in Providence Forge	Project Development. Design/Engineering	N/A	Safety		\$ 100,000				\$ (100,000)
New Kent	County-wide Roadside Litter Pick-up	Pick up litter along road ROW	N/A	Operations/Maintenance		\$ 68,000				\$ (68,000)
New Kent	Staff Time and Project Management		N/A	Staffing		\$ 33,000				\$ (33,000)
Powhatan	TBD	No set plans at this time to spend funds	N/A		\$ -	\$ -	\$ -	\$ -		\$ -
Richmond	Pavement Maintenance & Infrastructure Program	City Wide 9 Districts	N/A	Operations/Maintenance	\$ -	\$ 5,000,000	\$ -	\$ -		\$ (5,000,000)
Richmond	Personnel forTransportaation Program	City Wide 9 Districts	N/A	Staffing	\$ -	\$ 4,205,407	\$ -	\$ -		\$ (4,205,407)
Richmond	Transportation Engineering	City Wide 9 Districts	N/A	Safety/Operations/Maintenance	\$ -	\$ 2,317,325	\$ -	\$ -		\$ (2,317,325)
Richmond	Maintenance Operations	City Wide 9 Districts	N/A	Operations/Maintenance	\$ -	\$ 600,000	\$ -	\$ -		\$ (600,000)
Richmond	Bridge and Roadway Projects	Capital Improvement Program	N/A	Safety/Capacity Expansion	\$ -	\$ 1,000,000	\$ -	\$ -		\$ (1,000,000)
Richmond	Multimodal Transportation Planning and Projects	City Wide 9 Districts	N/A	Transit/Mobility/Bicycle/Pedestrian	\$ -	\$ 1,570,070	\$ -	\$ -		\$ (1,570,070)
Richmond	Transportation Engineering	Citywide Projects: Commerce Rd	N/A	Safety/Capacity Expansion	\$ -	\$ 2,000,000	\$ -	\$ -		\$ (2,000,000)

\$ 806,124,111 \$ 101,127,063 \$ 238,449,900 \$ 222,187,205 \$ 244,359,943

\* If Type is "Staffing" then only list cost of position directly related to transportation tasks - not including fringe/overhead, etc.

# FY24 REGIONAL PROJECT APPLICATION CYCLE

## TAC

**Review schedule**  
August 14

**Update on application form and review project application status**  
September 20

## Finance

**Review current allocations plan**  
September 7

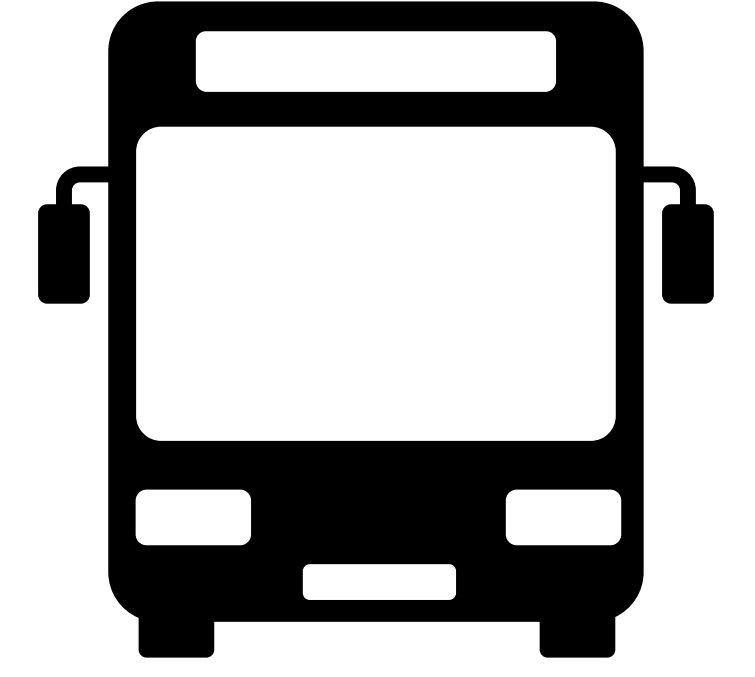
## Staff

**Develop Schedule**  
August 1 - August 14

**Application Form Prep**  
August 14 - August 31

**Applications Accepted**  
September 1 - September 29

## PROJECT SUBMISSION



November                      September

October

## SCREENING & SCORING

## TAC

**Status update on screening and scoring**  
October 16

## Finance

**Review current allocations plan, available funding & options**  
October 11

## Staff

**Regional Eligibility**  
September 29 - October 7

**Estimate & Schedule Review**  
October 7 - November 10

**Project Categorization**  
September 29 - October 7

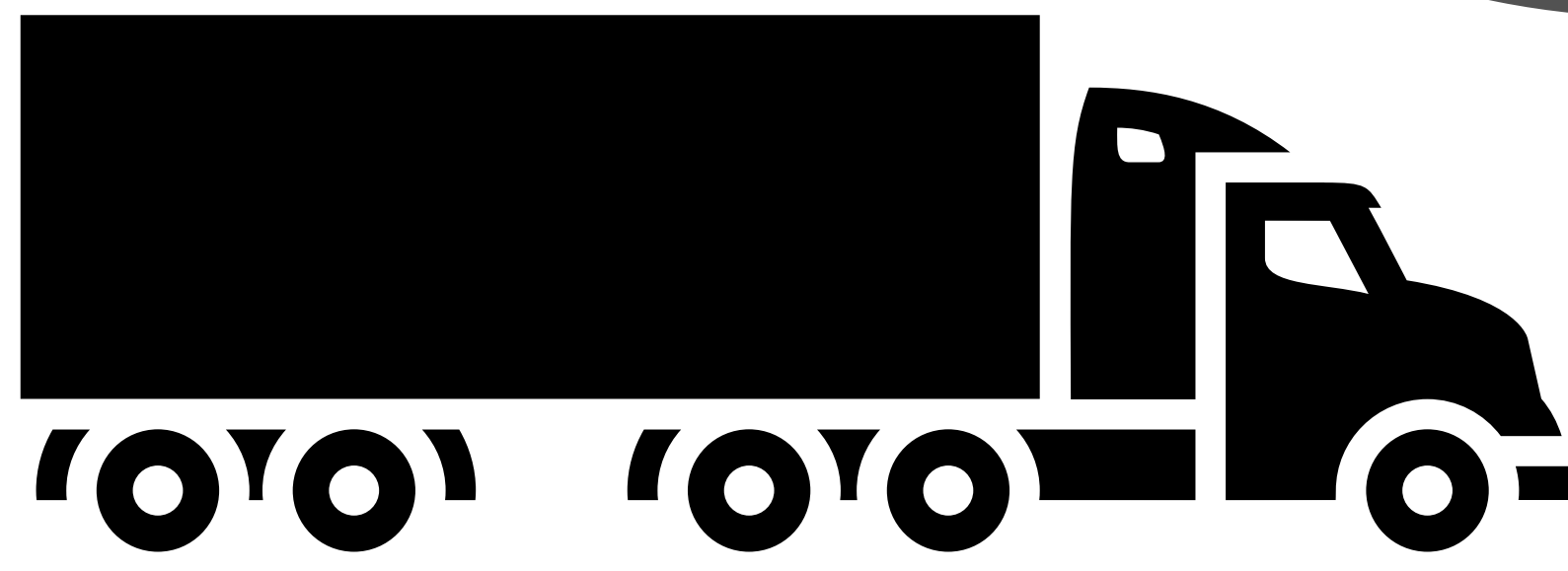
**Scope Clarification**  
September 29 - October 7

**Supporting Data Sufficiency**  
September 29 - October 7

**GIS Mapping**  
October 7 - October 12

**Travel Demand Modeling (Mobility)**  
October 7 - November 10

**GIS Scoring (Safety, Accessibility)**  
October 12 - November 10



December

November

## PRIORITIZATION



## TAC

**Status update on screening and scoring**  
October 16

**Estimating Ad Hoc Work Group**  
November 13

## Finance

**Review preliminary funding scenario with leveraging**  
November 8

## Authority

**Status update**  
October 27

## Staff

**Existing Project Review**  
November 10 - November 26

**Support TAC Estimating Ad Hoc Work Group**  
November 10 - November 20

**Prepare Scorecards**  
November 10 - November 20

**TAC Review (Existing & New Priorities)**  
November 26 - December 11

## TAC

**Review draft allocations plan**  
December 11

**Review & recommend full 6-year project list and funding scenario**  
January 8

**Review & recommend full 6-year project list and funding scenario**  
January 10

## Authority

**Authorize public hearing and public review period**  
December 1

**Public review period**  
January 12-25

**Public hearing to approve 6-year project list and funding scenario**  
January 26

January                      November

December

February

## ALLOCATIONS

## Staff

**Develop Allocations Plan**  
November 10 - December 11

**Revise Allocations Plan (post TAC Review)**  
December 11 - December 27

**Finance Committee Review**  
December 27 - January 10

**Revise Allocations Plan (post Finance Committee Review)**  
January 10 - January 11

**Full Authority Approval**  
January 10 - January 26

**Staff Develop Smart Scale Allocations Memo**  
January 26 - February 2

**CENTRAL VIRGINIA TRANSPORTATION AUTHORITY**  
**Tax Collections and Allocations**  
**For the Fiscal Year Ended June 30, 2023**

	June Tax Activity 09/30/22	July Tax Activity 10/31/22	August Tax Activity 11/30/22	September Tax Activity 12/31/22	October Tax Activity 01/31/23	November Tax Activity 02/28/23	December Tax Activity 03/31/23	January Tax Activity 04/30/23	February Tax Activity 05/31/23	March Tax Activity 06/30/23	April Accrual 07/31/23	YTD	LTD
<b>Local Distribution Fund</b>													
Receipt of Taxes:													
Sales and Use Tax	\$ 13,407,200	\$ 13,047,777	\$ 13,542,014	\$ 12,840,817	\$ 12,813,800	\$ 15,805,441	\$ 11,981,650	\$ 12,576,682	\$ 13,879,838	\$ 13,246,836	\$ 13,084,198	\$ 146,226,252	\$ 397,359,722
Local Fuels Tax	4,078,688	4,255,546	4,387,566	4,341,669	4,141,037	4,284,362	4,266,361	4,374,320	4,388,013	4,242,017	4,997,543	47,757,124	139,678,388
<b>Total Receipt of Taxes</b>	<b>17,485,888</b>	<b>17,303,323</b>	<b>17,929,581</b>	<b>17,182,486</b>	<b>16,954,837</b>	<b>20,089,803</b>	<b>16,248,011</b>	<b>16,951,002</b>	<b>18,267,851</b>	<b>17,488,853</b>	<b>18,081,742</b>	<b>193,983,376</b>	<b>537,038,110</b>
Cash Outflows & Transfers:													
Transfers:													
Operating Fund	694,720	-	-	-	-	-	-	-	-	-	-	694,720	1,694,720
Regional Fund	5,876,909	6,056,163	6,275,353	6,013,870	5,934,193	7,031,431	5,686,804	5,932,851	6,393,748	6,121,099	6,328,610	67,651,030	187,370,187
Payments to GRTC	2,518,675	2,595,498	2,689,437	2,577,373	2,543,226	3,013,470	2,437,202	2,542,650	2,740,178	2,623,328	2,712,261	28,993,298	80,301,508
<b>Total transfers</b>	<b>9,090,304</b>	<b>8,651,662</b>	<b>8,964,790</b>	<b>8,591,243</b>	<b>8,477,419</b>	<b>10,044,901</b>	<b>8,124,006</b>	<b>8,475,501</b>	<b>9,133,925</b>	<b>8,744,426</b>	<b>9,040,871</b>	<b>97,339,048</b>	<b>269,366,415</b>
Local Distributions:													
Ashland	28,516	27,594	29,180	28,144	27,294	29,636	26,246	28,570	28,515	27,764	30,143	311,602	894,806
Charles City	53,451	51,573	86,851	40,999	46,647	52,502	40,546	38,956	53,597	158,271	51,475	674,868	1,725,147
Chesterfield	2,417,341	2,501,579	2,529,843	2,431,882	2,414,277	2,880,788	2,320,440	2,398,018	2,641,898	2,325,796	2,561,079	27,422,943	76,873,204
Goochland	210,245	207,704	217,923	234,866	198,075	221,185	213,798	194,903	274,180	201,501	238,888	2,413,269	6,664,754
Hanover	1,182,336	1,182,679	1,204,312	1,175,714	1,163,194	1,260,634	1,101,662	1,210,909	1,210,849	1,183,926	1,252,520	13,128,736	37,054,486
Henrico	2,638,257	2,906,859	2,925,750	2,772,313	2,709,460	3,414,716	2,552,740	2,821,789	2,803,349	2,860,999	2,786,248	31,192,480	85,839,155
New Kent	205,264	194,779	187,894	184,025	211,067	210,414	182,203	221,548	189,252	193,430	244,684	2,224,560	6,382,109
Powhatan	189,371	194,965	193,847	192,606	190,330	187,570	167,620	165,432	202,753	178,813	219,019	2,082,325	5,946,394
Richmond	1,470,804	1,383,930	1,589,189	1,530,694	1,517,075	1,787,455	1,518,749	1,395,377	1,729,531	1,613,926	1,656,814	17,193,544	46,291,639
<b>Total local distributions</b>	<b>8,395,584</b>	<b>8,651,662</b>	<b>8,964,790</b>	<b>8,591,243</b>	<b>8,477,419</b>	<b>10,044,901</b>	<b>8,124,006</b>	<b>8,475,501</b>	<b>9,133,925</b>	<b>8,744,426</b>	<b>9,040,871</b>	<b>96,644,328</b>	<b>267,671,695</b>
Local Distribution Fund ending balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)
<b>Operating Fund</b>													
Beginning balance, July 1, 2022												\$ 332,130	
Transfer from Local Distribution Fund	\$ 694,720	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 694,720	
Prior year accounts payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Payment of operating costs	-	-	(101,268)	-	-	(99,892)	-	-	(76,363)	-	-	(277,523)	
Interest income	544	2,453	2,853	2,992	3,222	2,770	3,052	3,062	2,983	2,911	2,973	29,816	
<b>Operating Fund ending balance</b>	<b>\$ 695,264</b>	<b>\$ 2,453</b>	<b>\$ (98,414)</b>	<b>\$ 2,992</b>	<b>\$ 3,222</b>	<b>\$ (97,122)</b>	<b>\$ 3,052</b>	<b>\$ 3,062</b>	<b>\$ (73,380)</b>	<b>\$ 2,911</b>	<b>\$ 2,973</b>	<b>\$ 779,143</b>	
<b>Regional Fund</b>													
Beginning balance, July 1, 2022												\$ 120,023,557	
Transfer from Local Distribution Fund	\$ 5,876,909	\$ 6,056,163	\$ 6,275,353	\$ 6,013,870	\$ 5,934,193	\$ 7,031,431	\$ 5,686,804	\$ 5,932,851	\$ 6,393,748	\$ 6,121,099	\$ 6,328,610	\$ 67,651,030	
Payment for regional projects	-	-	-	-	-	-	-	-	-	-	(36,552)	(36,552)	
Interest income	149,625	121,165	158,060	539,807	684,662	256,669	607,719	386,186	439,198	886,560	540,793	4,770,443	
<b>Regional Fund ending balance</b>	<b>\$ 6,026,534</b>	<b>\$ 6,177,328</b>	<b>\$ 6,433,413</b>	<b>\$ 6,553,677</b>	<b>\$ 6,618,855</b>	<b>\$ 7,288,100</b>	<b>\$ 6,294,523</b>	<b>\$ 6,319,037</b>	<b>\$ 6,832,946</b>	<b>\$ 7,007,658</b>	<b>\$ 6,832,851</b>	<b>\$ 192,408,478</b>	

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

## MONTHLY INVESTMENT REPORT

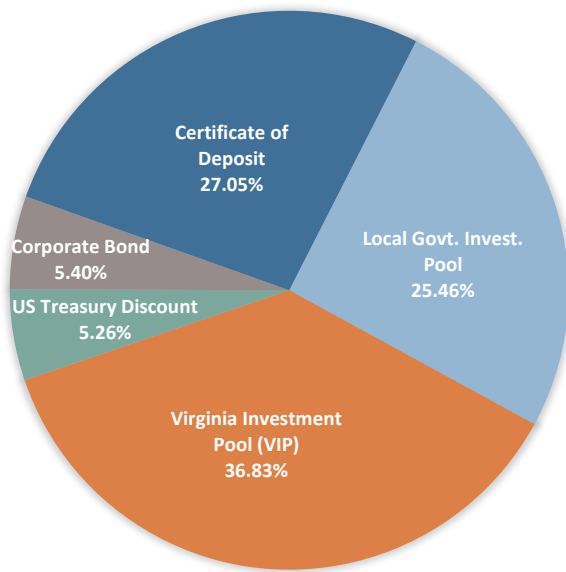
REBECCA R. LONGNAKER, CPA, MGT  
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 www.chesterfield.gov/treasurer

This investment report for June 2023 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 6/30/2023)

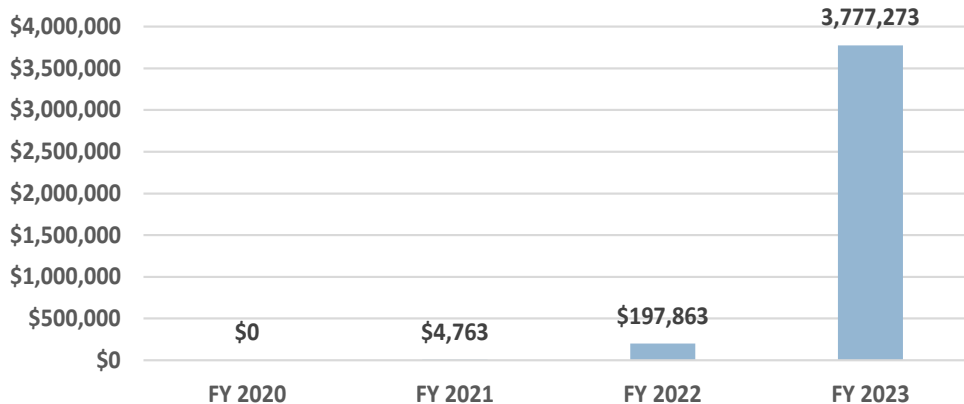
Total Book Value	\$185,251,797.63
Average Days to Maturity	59
Yield to Maturity 365 Day Equivalent	5.17%

## Investment Type Allocation



Portfolio Mix	Balance
Local Govt. Invest. Pool (LGIP)	\$47,158,565.05
Virginia Investment Pool (VIP)	\$68,238,515.72
Federal Agency Discount	\$0
Federal Agency Coupon	\$0
Corporate Bond	\$10,000,000.00
Commercial Paper	\$0
Certificate of Deposit	\$50,115,077.97
US Treasury Discount	\$9,739,638.89
<b>Total</b>	<b>\$185,251,797.63</b>

## Cumulative Interest Earnings FY2023



Interest earnings for Fiscal Year 2023 reflect sharp increases in yields since inception. Cash flow projections provided by the financial advisory committee allow for investments up to one year, while the balance of the portfolio remains in pooled funds. As new funds are received and maturities occur, funds will be invested as cash flow projections allow.



# Benchmark Comparisons

The 91-Day Treasury Bill, 6-Month Treasury Bill and the Virginia Treasury Prime Liquidity are used as benchmarks for Central Virginia Transit Authority's (CVTA) portfolio performance. The portfolio outperformed one of the benchmarks for the month of June. High inflation continues to keep short term yields high.

YIELD BENCHMARKING			
	CURRENT YIELD	YEAR AGO	YoY CHANGE
Portfolio	5.17%	2.17%	3.00% pts
91-day T-Bill	5.42%	1.54%	3.88% pts
6-month T-Bill	5.42%	2.17%	3.25% pts
Va. Treas. Prime Liq.	4.34%	1.16%	3.18% 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			June 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	25.46%
Virginia Investment Pool Trust Fund (VIP)	N/A	100%	N/A	N/A	100%	N/A	36.83%
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	5.40%
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	27.05%
U.S. Treasury Discount	No Limit	100%	N/A	5 Years	100%	N/A	5.26%

## Understanding Key Investment Terms

<b>Local Government Investment Pool (LGIP)</b>	A State-administered fund that enables governmental entities to realize the economies of large-scale investing and professional funds management.
<b>Virginia Investment Pool Trust Fund (VIP)</b>	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.
<b>Federal Agency Discount</b>	Fixed income government agency obligations priced below par and maturing in more than one year.
<b>Federal Agency Coupon</b>	Fixed income government agency obligations with a stated interest rate and maturing in more than one year.
<b>Corporate Bonds</b>	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.
<b>Commercial Paper</b>	"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.
<b>Certificate of Deposit</b>	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.
<b>U.S. Treasury Discount</b>	Fixed income government securities priced below par and maturing in less than one year.

# MONTHLY INVESTMENT REPORT

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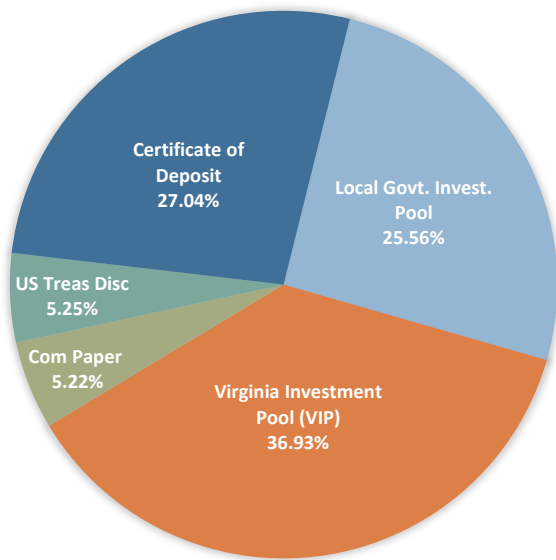
## JULY 2023

This investment report for July 2023 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 7/31/2023)

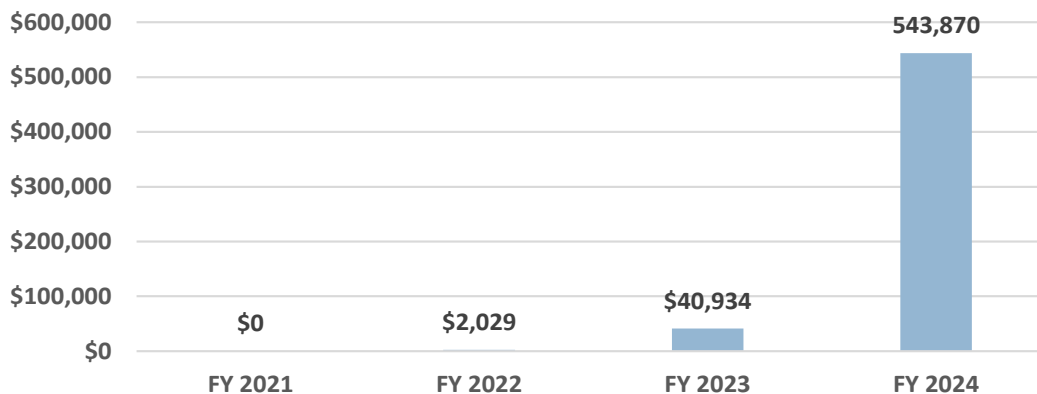
Total Book Value	\$185,350,530.94
Average Days to Maturity	59
Yield to Maturity 365 Day Equivalent	5.41%

## Investment Type Allocation



Portfolio Mix	Balance
Local Govt. Invest. Pool (LGIP)	\$47,371,559.07
Virginia Investment Pool (VIP)	\$68,444,571.86
Federal Agency Discount	\$0
Federal Agency Coupon	\$0
Corporate Bond	\$0
Commercial Paper	\$9,679,683.15
Certificate of Deposit	\$50,115,077.97
US Treasury Discount	\$9,739,638.89
<b>Total</b>	<b>\$185,350,530.94</b>

## Cumulative Interest Earnings FY2024



Interest earnings for July 2023 reflect the highest yields since inception. Short term yields have continued to rise as inflation remains high. 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 Transit Authority's (CVTA) portfolio performance. The portfolio outperformed one of the benchmarks for the month of July. High inflation continues to keep short term yields high.

YIELD BENCHMARKING			
	CURRENT YIELD	YEAR AGO	YoY CHANGE
Portfolio	5.41%	2.62%	2.79% pts
91-day T-Bill	5.49%	2.30%	3.19% pts
6-month T-Bill	5.53%	2.87%	2.66% pts
Va. Treas. Prime Liq.	4.42%	1.51%	2.91% 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			July 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	25.56%
Virginia Investment Pool Trust Fund (VIP)	N/A	100%	N/A	N/A	100%	N/A	36.93%
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	5.22%
Certificate of Deposit	5 Years	100%	A1/P1/AA/Aa	5 Years	100%	A1/P1/AA/Aa	27.04%
U.S. Treasury Discount	No Limit	100%	N/A	5 Years	100%	N/A	5.25%

## Understanding Key Investment Terms

<b>Local Government Investment Pool (LGIP)</b>	A State-administered fund that enables governmental entities to realize the economies of large-scale investing and professional funds management.
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<b>Federal Agency Coupon</b>	Fixed income government agency obligations with a stated interest rate and maturing in more than one year.
<b>Corporate Bonds</b>	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.
<b>Commercial Paper</b>	"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.
<b>Certificate of Deposit</b>	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.
<b>U.S. Treasury Discount</b>	Fixed income government securities priced below par and maturing in less than one year.