



Photo: Powhatan Courthouse Village

Central Virginia Transportation Authority (CVTA) Technical Advisory Committee (TAC)



NOTES

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

Check out our complete [Public Participation Guide](#) online to learn about the different ways you can stay connected and involved.

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

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

Powered By:



Central Virginia Transportation Authority (CVTA)

Technical Advisory Committee (TAC)

Meeting Minutes

Monday, May 12, 2025 - 1:00 p.m.

Zoom Meeting

If you wish to participate in this meeting virtually, please register via Zoom at the following link:

[ZOOM WEBINAR LINK](#)

1. Welcome and Introductions

(Smith)

2. Roll Call & Certification of a Quorum

(Scott)

3. Consideration of Amendments to the Agenda

(Smith)

4. Approval of April 14, 2025, Meeting Minutes – page 4

(Smith)

Requested action: motion for approval of meeting minutes as presented (voice vote).

5. Public Comment Period

(Smith/5 minutes)

6. CVTA TAC Chair's Report

(Smith/5 minutes)

7. Bid status - Fall Line Trail / Design Build #2 (FLT DB2) – page 10

(Parsons/Riblett/25 minutes)

Information item.

8. Regional Spend Down Plans - Review and Update– page 23

(Parsons/30 minutes)

Information item.

9. Bond Issuance – Next Steps and Milestones (Local Project Priority Refinement)

page 36

(Parsons/10 minutes)

Information item.

10. Members Page Tutorial - Quarterly Reporting (Local and Regional)

(Parsons/10 minutes)

Information item.

11. CVTA TAC Member Comments

(Chair/5 minutes)

12. Next Meeting June 9, 2025, at 1:00 p.m.

(Chair)

13. Adjournment

(Chair)

Central Virginia Transportation Authority (CVTA)

Technical Advisory Committee (TAC)

Meeting Minutes

Monday, April 14, 1:00 p.m.

Zoom Meeting

Members and Alternates Present:

Voting Members					
Town of Ashland		Charles City County		Chesterfield County	
Nora Amos	X	Sheri Adams	X	Barbara K. Smith, Chair	X
Goochland County		Gary Mitchell (A)		Chessa Walker (A)	X
Josh Gillespie	X	Hanover County		Henrico County	
New Kent County		Joseph E. Vidunas		Sharon Smidler	X
Amy Inman	X	William Hardman (A)	X	Kristen Burton (A)	x
		Powhatan County		City of Richmond	
		Ligon Webb		Dironna Moore Clarke	X
Non-Voting Members					
GRTC Transit System		CVTA		PlanRVA/RRTP0	
Frank Adarkwa	X	Chet Parsons	X	Myles Busching	X
Patricia Robinson (A)	X	VDOT		RMTA	
VDRPT		Dale Totten		Joi Taylor Dean	
Tiffany T. Dubinsky		Mark Riblett (A)	X	Virginia Port Authority	
Wood Hudson (A)	X	Liz McAdory (A)		Barbara Nelson	X

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

1. Welcome and Introductions

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

2. Roll Call & Certification of a Quorum

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

3. Consideration of Amendments to the Agenda

There were no requested amendments to the agenda.

4. Approval of March 10, 2025, CVTA TAC Meeting Minutes

On motion by Sheri Adams, seconded by Dironna Moore Clarke, the members of the CVTA Technical Advisory Committee voted unanimously to approve the meeting minutes as presented (voice vote).

5. Public Comment Period

There were no requests to address the committee.

6. CVTA TAC Chair’s Report

Chair Smith did not have a formal report.

7. GRTC FY2026 Regional Public Transportation Plan

Patricia Robinson, GRTC, presented this item and reported that the plan is an annual requirement, identifying how GRTC plans to spend CVTA funds in the upcoming fiscal year. Like previous years, the FY2026 plan addresses the following priorities.

- Ensure the stability and maintenance of transit operations.
- Prioritize capital requirements to maintain assets in good repair and provide targeted rider and business efficiencies and improvements.
- Advance planning studies for operational and capital mobility priorities and needs in the RVA region.
- Prepare for service updates in FY2026.

In FY2025, GRTC focused on expansion efforts and service level increases. Table 1 below summarizes the FY2025 service priorities.

Table 1: FY2025 Service Priorities

FY2025 Service Priorities		
Route/Service	Change	Funding Source
Route 1	Extended 7 miles to service Reynolds Community College, and Virginia Center Commons	Demo Grant - DRPT
Route 1A	Extended 8 miles to Walmart Way in Jan 2024, minor reroute to better accommodate Johnston-Willis Hospital	Demo Grant - DRPT
Routes 7A and 7B	Frequency increase to create a 15-minute trunk service along Nine Mile Road	I-64 Funds
Sandston Microtransit	New Service launched July 2024	TRIP - DRPT

For FY2026, GRTC coordinated with PlanRVA and its regional partners to develop the annual Regional Public Transportation Plan. Efforts to prioritize microtransit zones and maintenance of fixed route service levels will continue in FY2026. GRTC aims to prioritize performance monitoring of the entire network following the extensive changes completed in FY2025 and years prior. Table 2 below shows a list of service priorities for FY2026.

There was discussion about how the percentages are categorized and presented to the Authority. The intent of the Authority is to ensure there are funds available for capital needs. The City of Richmond has taken on the responsibility for the large capital projects and is asking for additional regional

funds to be added to the capital matches category. There was further discussion about maintaining a desired amount in the reserves and whether a change can be made to the plan now that the RRTPO TAC and Policy Board have taken action to approve the plan. There was concern expressed for requesting a change at this point in the process.

On motion by Sheri Adams, seconded by Dironna Moore Clarke, the members of the CVTA Technical Advisory Committee voted unanimously to recommend approval of GRTC Regional Public Transportation Plan as shown (with the understanding that an amendment to the plan could be proposed at a later date (roll call vote; see below):

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

8. Wayfinding Standard Project Agreements – Hanover County & Henrico County

Chet Parsons, Executive Director, presented this matter and reported that CVTA has an established reimbursement process for regional project expenditures from both local and VDOT administered sources. The proposed framework for wayfinding reimbursement follows that model.

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

Two localities have prepared draft SPAs for their segments of the Fall Line Trail and they are presented for review and recommendation. Hanover and Henrico Counties are prepared to move forward with implementation and have requested CVTA action on the agreements.

There were questions about contracts for signage and the requesting localities clarified that it has not been put out to bid yet, but they are open to exploring options for a potential rider that could be used by the other localities.

On motion by Sharon Smidler, seconded by William Hardman, the members of the CVTA Technical Advisory Committee voted unanimously to recommend approval of the two Standard Project Agreements as presented (voice vote).

9. Working Capital Reserve Interest Earnings Candidate Projects – Regional Project Funding

Mr. Parsons presented this matter and explained that CVTA action in September 2024 pledged to set aside \$5.05 million from FY24 interest earnings for regional project development. The following recommendations are provided by staff following ongoing discussion with the Technical Advisory Committee.

1. Supplement regional project balance entry pool to support project cost increases due to inflation, material costs, and other factors
2. Supplement existing regional projects with an outstanding fund balance that also were candidates for Smart Scale Round 6 funding (sorted by Smart Scale scores).
 - a. CVTA 0060: US 60 / VA 13 Intersection Improvement – Remaining need \$5,190,338 – SS Rank 34
 - b. CVTA 0029: W Broad St Intersection Improvements at Parham Rd – Remaining need \$11,027,868 – SS Rank 39
 - c. CVTA 0059: Rt 1 and Ashcake Intersection – Remaining need \$6,158,329 – SS Rank 67
 - d. CVTA 0042: Route 360 Woodlake to Otterdale – Remaining need \$11,697,475 – SS Rank 94
 - e. All other projects that were both Regional CVTA awards and Smart Scale 6 candidates were \$17 million and above
3. Allocate funding to new regional projects (\$5 million or less) that applied for funding previously but were not final candidates. The following projects were in the Round 3 Regional Funding applicant pool, but the requests noted below will not deliver the project through construction.
 - a. E. Parham Road Improvements – \$2,500,000
 - b. Parham Road Improvements Holly Hill to Three Chopt Rd – \$2,500,000
 - c. I-95 and Parham Rd Interchange – \$4,062,500
 - d. Bellwood Connector - PE Only – \$3,000,000

Committee members had questions, and it was clarified that the first option above just moves funds to a balance entry. Option 2 above are projects that went to SmartScale that were not selected. There was discussion about how the projects were ranked by the CVTA.

Barbara Nelson left the meeting at 1:49 p.m.

There was a consensus that a fiscally conservative approach would be to put the funds into balance entry. Allocating some of the funds to the rural localities was suggested.

Mr. Parsons reported that he believes this is a one-time action; he is not sure if it is intended to be an ongoing, annual process. That would need clarification by the Authority

On motion by Sharon Smidler, seconded by Sheri Adams, the members of the CVTA Technical Advisory Committee voted to recommend the Authority set aside \$5.05 million from FY24 interest earnings to the balance entry (voice vote; Amy Inman abstained).

10. Candidate Project Database 2025 Update - Bond Prep

Mr. Parsons presented this matter and noted that the database will need revisions to more clearly identify a list of regional priorities for consideration. His expectation is that clearer direction will be available by the May CVTA TAC meeting. Staff will work with the Finance Directors and will report back to TAC, the Finance Committee and the Authority. Members were asked to review their lists and see if any refinement is needed. Members requested that staff identify the next steps and milestones for localities to help with refining their lists,

11. Quarterly Reporting Requirements

Mr. Parsons presented this matter and reported that The CVTA operates through the collection of tax revenues that are distributed to localities, GRTC, and among regionally significant projects. This responsibility is codified by the VA General Assembly and part of the CVTA's responsibility is to ensure that the distributed revenues are used for valid transportation purposes.

Chessa Walker left the meeting at 2:00 p.m.

Some CVTA requirements are captured in the various reporting requirements among funding recipients.

Regional reporting: Reporting on active regionally funded projects is underway with those projects submitting reimbursement requests through adopted Standard Project Agreements. Not all requirements of the Standard Project Agreements are being followed as outlined in the SPA. The primary area where additional steps need to be taken to satisfy CVTA policies relates to the CVTA-Locality and CVTA-VDOT SPA Section 2.c, which both state the following:

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

Local reporting: Regular reporting of uses for local CVTA dollars is part of the requirement for the distribution of tax revenues. Chapter 33.2-3701 E of the Code of Virginia states:

Each locality's share of the revenues returned pursuant to subdivision D 3 shall be the total of the taxes dedicated to the Fund that are generated or attributable to the locality divided by the total of such taxes dedicated to the Fund. Each locality shall create a separate, special fund in which all revenues received pursuant to subdivision D 3 shall be deposited. Each locality shall annually provide to the Authority sufficient documentation, as required by the Authority, showing that the revenues distributed under subdivision D 3 were used for the purposes set forth therein.

Current practice of the CVTA includes locality members submitting quarterly reporting of local CVTA expenditures and annual certification of those expenditures by locality leadership. Issues with quarterly reporting in the past have included inconsistencies across jurisdictional reports. The goal of this new effort is to reduce or even eliminate the errors and provide a uniform method for every locality to report on their spending efforts.

The following improvements are being introduced to streamline locality reporting:

1. Local Reporting: Standardized reporting materials using a formatted spreadsheet that displays year over year of CVTA local spending. Lifetime expenditures through the second quarter of FY 2025 are shown in the updated format in the attached table.
2. Regional Reporting: Use a standardized format for updating project information, including a project summary, project schedule, and a cash flow summary of all payment requests, payments, and adjustments. The attached table shows a proposed template for ease of use updates that can be accessed by localities and VDOT.
3. Local & Regional Reporting: Use of the newly-designed CVTA website to establish an access-restricted document workspace. At this online location, locality members could access standardized documents that retain format and history and support more consistent recordkeeping.

Committee members discussed options and it was suggested that another column be added that could be updated with each quarterly report. There was discussion about changing the milestones in the reports.

Mr. Parsons reported that a password protected members page is being developed. Localities will be able to enter quarterly reporting there.

12. CVTA TAC Member Comments

Nora Amos commented that Ashland is having a ribbon cutting on May 22nd for the northern end of the Fall Line Trail.

13. Next Meeting: May 12, 2025, at 1:00 p.m.

14. Adjournment

Chair Smith adjourned the meeting at 2:20 p.m.



FALL LINE TRAIL DB1 & DB2 UPDATE



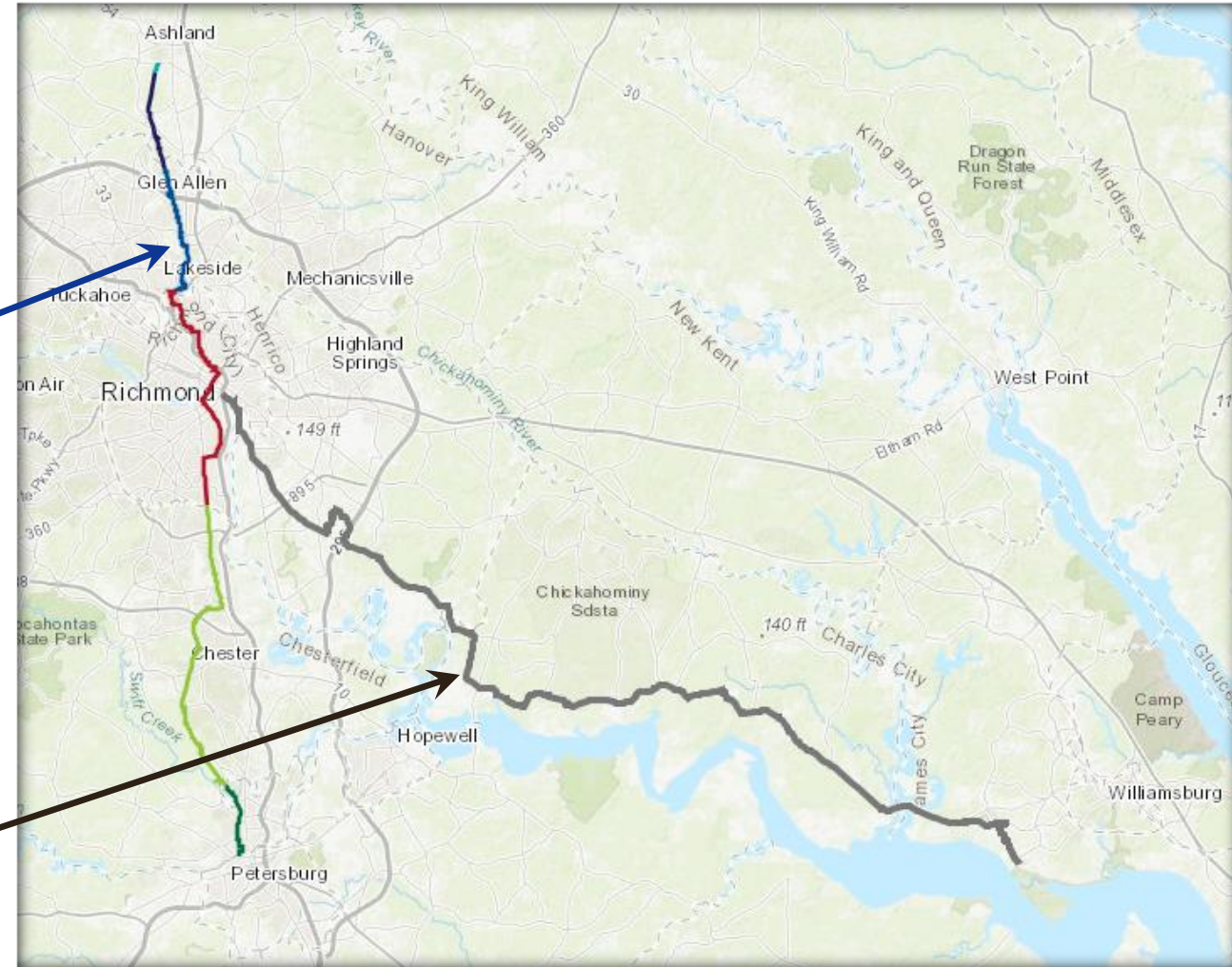
Mark Riblett, PE / Harold Dyson, PE / Morgan Ramsey

May 7, 2025

Overview: Fall Line Trail



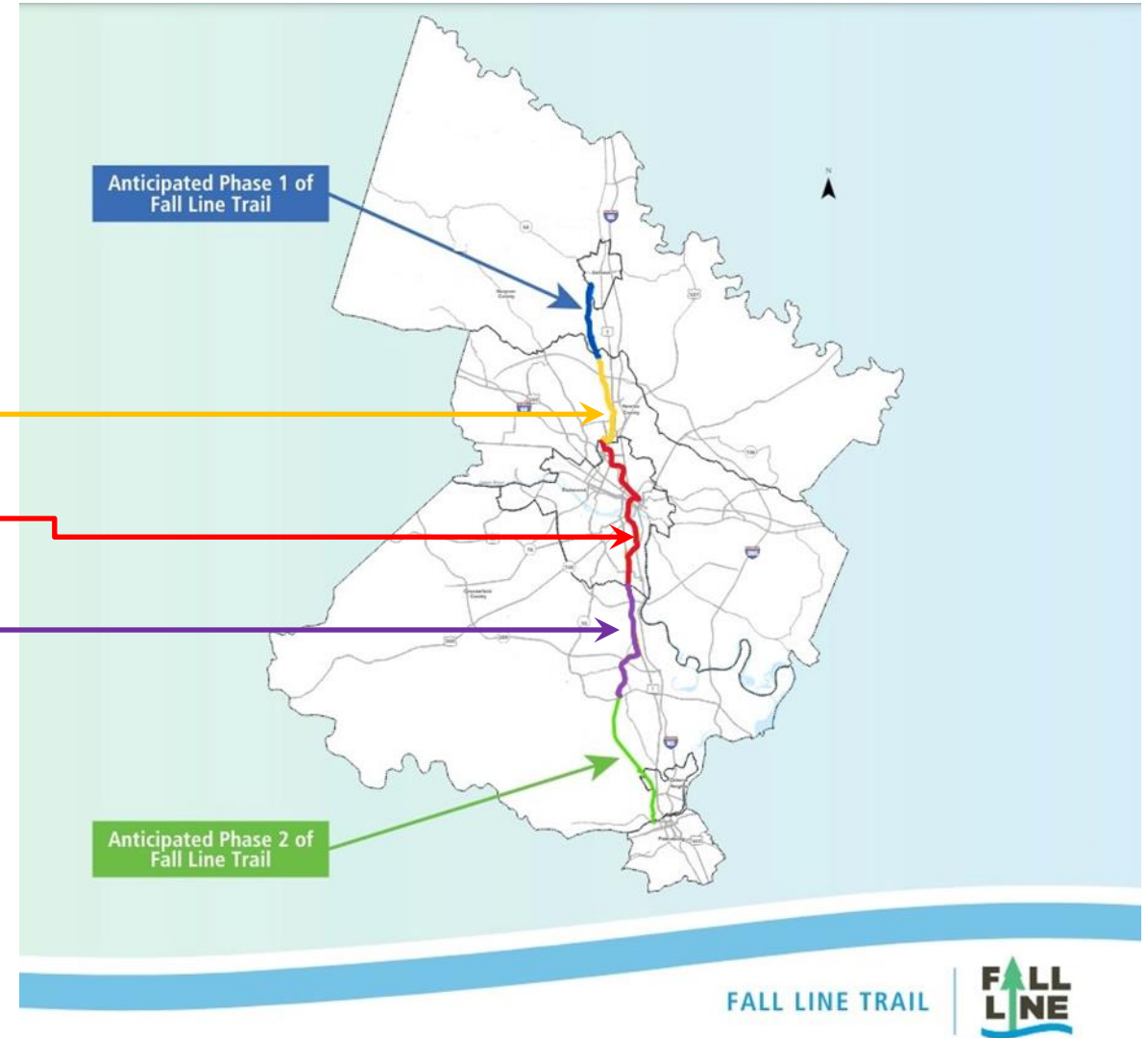
- 43-mile Shared-Use Path
- 10' wide Asphalt Trail
- Ashland
- Hanover
- Henrico
- City of Richmond
- Chesterfield
- Colonial Heights
- Petersburg
- \$300M+ Investment
- Akin to the Capital Trail



Overview: Fall Line Trail Projects/Localities



- **DB1 (Hanover / Ashland / Henrico)**
- **Henrico**
- **City of Richmond**
- **Chesterfield**
- **DB2 (Petersburg / Colonial Heights / Chesterfield)**



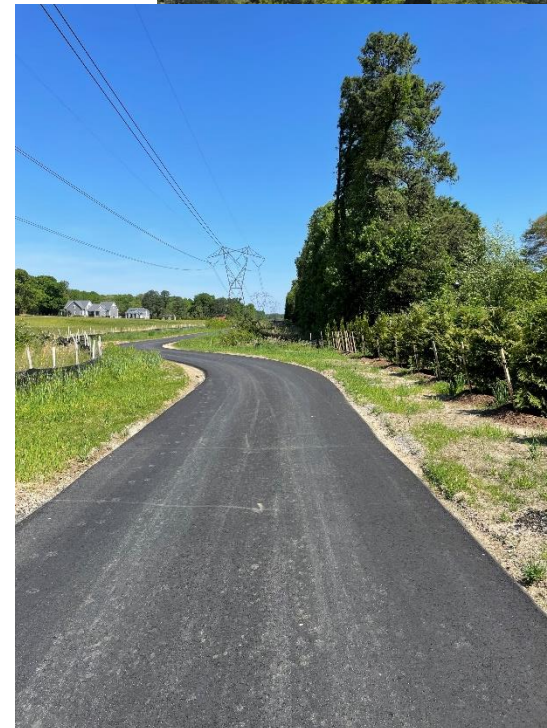
DB1: Northern Section – Henrico/Hanover/Ashland



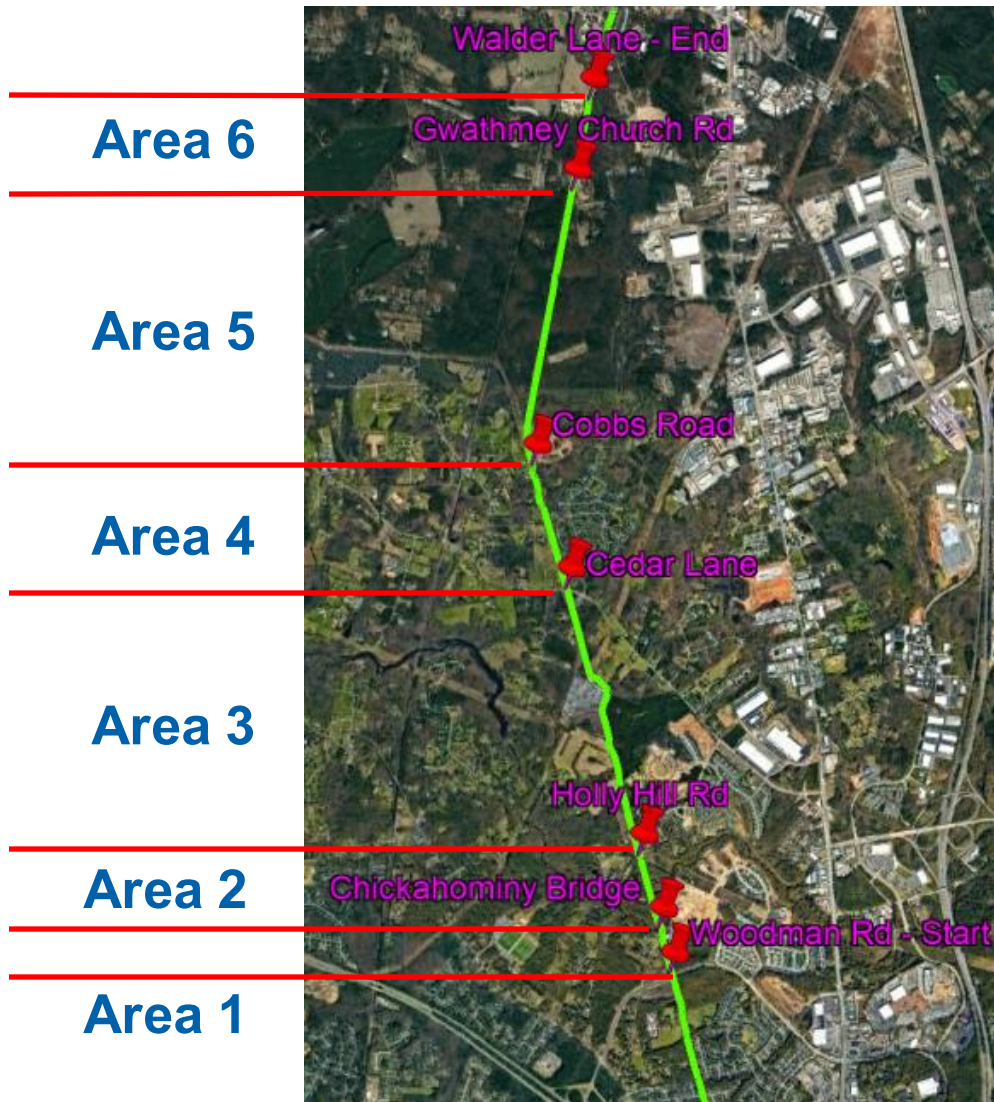
- Notice to Proceed: May 2023
- Contractual Completion Date: Sept 2025
- DB is slated to complete: June 2025

*****3-months early!!!*****

- Total Cost: \$17.5 Million
- Length: 4.8 miles
- Woodman Rd → Walder Lane
(Ashland Trolley Line Trail)



DB1: Northern Section – Area Updates



- **Area 6: Paved (Surface Mix)**
- **Area 5: Paved (Surface Mix)**
- **Area 4: Paved (Surface Mix)**
- **Area 3: Paved (Surface Mix)**
- **Area 2: Grading underway, Wall #3 backfilled (North Side of Chickahominy Bridge), and Grading stone from Winfrey Rd to Bridge**
- **Area 1: Paved (Intermediate Mix) Woodman Rd to Winfrey Rd**

DB1: Northern Section – Henrico/Hanover/Ashland



Project progress has been great!



DB1: Northern Section – Henrico/Hanover/Ashland



- **Project bids came in higher than estimated**
- **All 3 Bids were very close (from \$59M - \$62M)**
- **VDOT searching for the needed funds – Project must go FORWARD!!!**
- ❖ ***Our CVTA Partners are playing a big role with this!***
- **Notice of Intent to Award this May...June CTB Meeting**
- **Construction as soon as November 2025 (pending Env permits)**
- **Completion Date: October 2028**



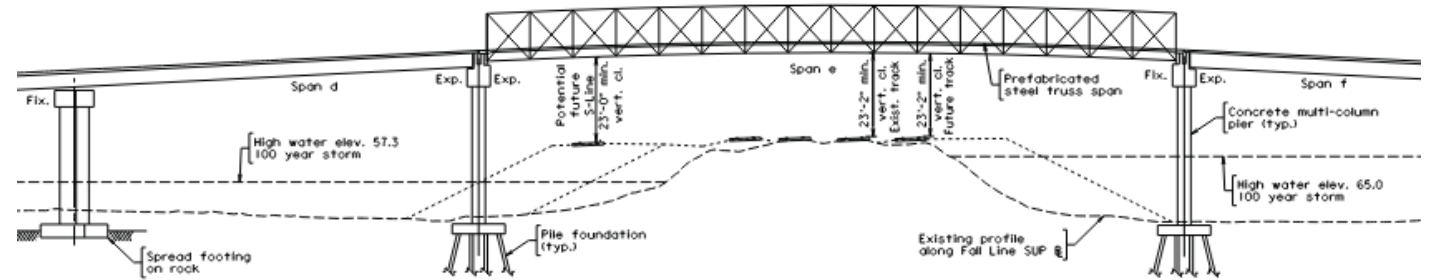
DB2: Southern Section



- Length: 10-miles
- Patton Park → Rte. 10
- 8 major structures
- Multiple Trail Enhancements...

- ❖ Many of which will save localities time/money from having to install at a later date!
- ❖ Will create an enriched trail experience & safer crossings!
- ❖ Earlier Completion!

*****Can't share details as NOIA hasn't been issued yet*****



Benefits of the FLT



- **Economic Impact:** The Capital Trail contributed ~\$9 million in economic activity. It is anticipated that the FLT will have a similar impact to the region.
- **Ammenity:** Multi-use trails are a great enhancement for communities. Perfect for physical fitness, commuting, recreational use, and an alternative from the roads.
- **Connectivity:** The FLT will link-up multiple universities, businesses, recreational areas as well as improve access to downtown areas.
- **Safety:** Studies have shown that multi-use trails deter nefarious activities due to the heavy use of healthy-minded people.

Universities and Institutional Uses



QUESTIONS?



Summary		Estimated Spend Down Schedule - CVTA Regional Projects											Date		13-Jan-25		Projects	
		420,875,927 Total Proceeds																
Regional Allocation		\$4,662,308	\$234,000	\$72,024,916	\$34,305,829	\$10,308,619	\$83,310,000	\$125,200,000	\$1,800,000	\$12,372,138	\$33,575,614	\$43,082,503	VDOT Projects - Distributed geographically	\$420,875,927	At 09/25/2023			
		Ashland Projects	Charles City Projects	Chesterfield Projects	Goochland Projects	Hanover Projects	Henrico Projects	New Kent Projects	Powhatan Projects	Powhatan/Goochland Projects	Regionwide Projects	Richmond Projects	Total	Summary Projects		CVTA Regional		
FY23 Q1	July - Sept	\$0	\$0	\$125,000	\$0	\$0	\$0	\$0	\$0	\$0	\$614,822	\$0	\$0	\$739,822	Ashland Projects	\$4,662,308		
FY23 Q2	Oct - Dec	\$0	\$0	\$335,000	\$0	\$0	\$0	\$0	\$0	\$0	\$614,822	\$0	\$0	\$949,822	Charles City Projects	\$234,000		
FY23 Q3	Jan - March	\$0	\$0	\$530,000	\$0	\$0	\$0	\$0	\$0	\$0	\$614,822	\$0	\$0	\$1,144,822	Chesterfield Projects	\$72,024,916		
FY23 Q4	April - June	\$0	\$0	\$510,955	\$0	\$8,485	\$0	\$0	\$0	\$0	\$614,822	\$0	\$0	\$1,134,262	Goochland Projects	\$34,305,829		
FY24 Q1	July - Sept	\$0	\$0	\$460,000	\$0	\$35,000	\$0	\$13,286,969	\$0	\$0	\$1,185,330	\$1,000,000	\$0	\$15,967,299	Hanover Projects	\$10,308,619		
FY24 Q2	Oct - Dec	\$0	\$0	\$3,600,000	\$0	\$41,560	\$0	\$13,286,969	\$0	\$0	\$1,185,330	\$0	\$0	\$18,113,859	Henrico Projects	\$83,310,000		
FY24 Q3	Jan - March	\$0	\$0	\$3,620,000	\$664,345	\$90,927	\$0	\$13,286,969	\$0	\$0	\$1,185,330	\$0	\$0	\$18,847,571	New Kent Projects	\$125,200,000		
FY24 Q4	April - June	\$0	\$0	\$3,570,000	\$664,346	\$47,871	\$2,221,685	\$13,286,969	\$0	\$0	\$1,185,330	\$500,000	\$0	\$21,476,201	Powhatan Projects	\$1,800,000		
FY25 Q1	July - Sept	\$0	\$0	\$3,400,000	\$332,173	\$12,845	\$456,331	\$62,900	\$0	\$0	\$295,126	\$2,500,000	\$0	\$7,059,375	Powhatan/Goochland Projects	\$12,372,138		
FY25 Q2	Oct - Dec	\$0	\$0	\$3,400,000	\$332,173	\$275,000	\$4,896,250	\$9,426,381	\$0	\$0	\$2,814,576	\$2,500,000	\$0	\$23,644,380	Regionwide Projects	\$33,575,614		
FY25 Q3	Jan - March	\$0	\$0	\$3,340,000	\$332,173	\$460,000	\$7,565,146	\$9,426,381	\$0	\$0	\$2,814,576	\$1,844,831	\$0	\$25,783,107	Richmond Projects	\$43,082,503		
FY25 Q4	April - June	\$0	\$0	\$3,290,000	\$332,173	\$225,000	\$7,690,146	\$9,626,381	\$0	\$0	\$2,814,575	\$0	\$0	\$23,978,275	VDOT Projects	\$0		
FY26 Q1	July - Sept	\$0	\$0	\$3,100,217	\$332,173	\$185,000	\$6,840,146	\$9,255,040	\$0	\$0	\$2,519,450	\$3,000,000	\$0	\$25,232,026		\$0		
FY26 Q2	Oct - Dec	\$0	\$0	\$3,000,000	\$332,173	\$285,000	\$7,093,896	\$9,255,041	\$0	\$0	\$2,519,450	\$3,291,851	\$0	\$25,777,411		\$0		
FY26 Q3	Jan - March	\$0	\$0	\$3,000,000	\$332,173	\$425,000	\$10,193,896	\$0	\$0	\$2,519,450	\$0	\$0	\$0	\$16,470,519		\$0		
FY26 Q4	April - June	\$0	\$0	\$3,000,000	\$332,173	\$1,285,000	\$9,932,076	\$0	\$0	\$2,519,450	\$0	\$0	\$0	\$17,068,699		\$0		
FY27 Q1	July - Sept	\$0	\$0	\$3,000,000	\$332,173	\$1,425,000	\$7,193,896	\$2,500,000	\$0	\$0	\$2,519,451	\$3,000,000	\$0	\$19,970,520		\$0		
FY27 Q2	Oct - Dec	\$0	\$0	\$1,578,166	\$332,173	\$1,200,000	\$6,418,700	\$2,500,000	\$0	\$0	\$2,519,451	\$3,000,000	\$0	\$17,548,490		\$0		
FY27 Q3	Jan - March	\$0	\$0	\$0	\$332,173	\$0	\$3,593,896	\$2,500,000	\$0	\$0	\$2,519,451	\$9,800,000	\$0	\$18,745,520		\$0		
FY27 Q4	April - June	\$0	\$0	\$0	\$332,173	\$450,000	\$3,641,896	\$2,500,000	\$0	\$0	\$0	\$12,645,821	\$0	\$19,569,890		\$0		
FY28 Q1	July - Sept	\$0	\$0	\$0	\$606,000	\$775,000	\$740,260	\$3,750,000	\$0	\$8,000,000	\$0	\$0	\$0	\$13,871,260		\$0		
FY28 Q2	Oct - Dec	\$0	\$0	\$0	\$0	\$875,000	\$740,260	\$3,750,000	\$0	\$0	\$0	\$0	\$0	\$5,365,260		\$0		
FY28 Q3	Jan - March	\$0	\$0	\$0	\$0	\$1,226,439	\$740,260	\$3,750,000	\$0	\$0	\$0	\$0	\$0	\$5,716,699		\$0		
FY28 Q4	April - June	\$0	\$0	\$0	\$1,895,820	\$0	\$740,260	\$3,750,000	\$0	\$0	\$0	\$0	\$0	\$6,386,080		\$0		
FY29 Q1	July - Sept	\$0	\$0	\$0	\$6,622,310	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,622,310		\$0		
FY29 Q2	Oct - Dec	\$0	\$0	\$0	\$6,622,310	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,622,310		\$0		
FY29 Q3	Jan - March	\$0	\$0	\$0	\$6,622,311	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,622,311		\$0		
FY29 Q4	April - June	\$0	\$0	\$0	\$6,622,311	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,622,311		\$0		
Planned Spend Down		\$0	\$0	\$42,859,338	\$34,305,829	\$9,328,127	\$80,699,000	\$125,200,000	\$0	\$8,000,000	\$33,575,614	\$43,082,503	\$0	\$377,050,411		(\$420,875,927)		
Remainder		\$4,662,308	\$234,000	\$29,165,578	\$0	\$980,492	\$2,611,000	\$0	\$1,800,000	\$4,372,138	\$0	\$0	\$0	\$43,825,516				

Hanover Estimated Spend Down Schedule - CVTA Regional Projects
10,308,619 Total Proceeds

Regional Allocation		829,858	4,954,119	4,524,642	-	-	-	-	-	-	-	-	-	-	-	-	10,308,619
		Rt. 301 3rd	Rt. 1/Rt. 30	Rt. 301/Rt. 54	-	-	-	-	-	-	-	-	-	-	-	-	
		Southbound Lane	Green-T	Roundabout	-	-	-	-	-	-	-	-	-	-	-	-	Total
FY23 Q1	July - Sept	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY23 Q2	Oct - Dec	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY23 Q3	Jan - March	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY23 Q4	April - June	8,485	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,485
FY24 Q1	July - Sept	35,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35,000
FY24 Q2	Oct - Dec	-	-	41,560	-	-	-	-	-	-	-	-	-	-	-	-	41,560
FY24 Q3	Jan - March	-	-	90,927	-	-	-	-	-	-	-	-	-	-	-	-	90,927
FY24 Q4	April - June	-	-	47,871	-	-	-	-	-	-	-	-	-	-	-	-	47,871
FY25 Q1	July - Sept	-	-	12,845	-	-	-	-	-	-	-	-	-	-	-	-	12,845
FY25 Q2	Oct - Dec	200,000	25,000	50,000	-	-	-	-	-	-	-	-	-	-	-	-	275,000
FY25 Q3	Jan - March	300,000	75,000	85,000	-	-	-	-	-	-	-	-	-	-	-	-	460,000
FY25 Q4	April - June	-	100,000	125,000	-	-	-	-	-	-	-	-	-	-	-	-	225,000
FY26 Q1	July - Sept	-	-	185,000	-	-	-	-	-	-	-	-	-	-	-	-	185,000
FY26 Q2	Oct - Dec	-	100,000	185,000	-	-	-	-	-	-	-	-	-	-	-	-	285,000
FY26 Q3	Jan - March	-	360,000	65,000	-	-	-	-	-	-	-	-	-	-	-	-	425,000
FY26 Q4	April - June	-	1,200,000	85,000	-	-	-	-	-	-	-	-	-	-	-	-	1,285,000
FY27 Q1	July - Sept	-	1,200,000	225,000	-	-	-	-	-	-	-	-	-	-	-	-	1,425,000
FY27 Q2	Oct - Dec	-	1,200,000	-	-	-	-	-	-	-	-	-	-	-	-	-	1,200,000
FY27 Q3	Jan - March	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY27 Q4	April - June	-	-	450,000	-	-	-	-	-	-	-	-	-	-	-	-	450,000
FY28 Q1	July - Sept	-	-	775,000	-	-	-	-	-	-	-	-	-	-	-	-	775,000
FY28 Q2	Oct - Dec	-	-	875,000	-	-	-	-	-	-	-	-	-	-	-	-	875,000
FY28 Q3	Jan - March	-	-	1,226,439	-	-	-	-	-	-	-	-	-	-	-	-	1,226,439
FY28 Q4	April - June	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY29 Q1	July - Sept	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY29 Q2	Oct - Dec	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY29 Q3	Jan - March	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY29 Q4	April - June	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Planned Spend Down		543,485	4,260,000	4,524,642	-	-	-	-	-	-	-	-	-	-	-	-	9,328,127
Remainder		286,373.00	694,119.00	-	-	-	-	-	-	-	-	-	-	-	-	-	980,492.00

Projects

At 10/21/2024	
Hanover Projects	CVTA Regional
Rt. 301 3rd Southbound Lane	829,858
Rt. 1/Rt. 30 Green-T	4,954,119
Rt. 301/Rt. 54 Roundabout	4,524,642
Total	10,308,619

PE
RW
UTL
CN

Henrico Estimated Spend Down Schedule - CVTA Regional Projects
83,310,000 Total Proceeds

Regional Allocation		9,978,000	3,185,000	18,572,000	10,416,000	27,848,000	2,611,000	3,230,000	5,670,000	1,800,000	-	-	-	-	-	-	-	83,310,000	
		GreenCity Connector Trail and Bridge	Short Pump Area Transportation Improvements	Magellan Parkway Bridge and Approach Section	Brook Road Improvements - Villa Park Dr to Hilliard Rd	Woodman Road Improvements - Mountain Rd to Hungary Rd	* W Broad Street Intersection Improvements at Parham Road Note: CVTA/VDOT SPA not needed as this project will be administered by Henrico	* W Broad Street Improvements - Short Pump	* Staples Mill Road Improvements	* Short Pump Area Transportation Improvements - VDOT NEPA Study									Total
FY23 Q1	July - Sept	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY23 Q2	Oct - Dec	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY23 Q3	Jan - March	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY23 Q4	April - June	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY24 Q1	July - Sept	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY24 Q2	Oct - Dec	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY24 Q3	Jan - March	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY24 Q4	April - June	-	-	1,211,410	110,275	900,000	-	-	-	-	-	-	-	-	-	-	-	-	2,221,685
FY25 Q1	July - Sept	-	-	122,410	58,921	-	-	-	-	275,000	-	-	-	-	-	-	-	-	456,331
FY25 Q2	Oct - Dec	750,000	796,250	1,500,000	400,000	1,000,000	-	-	-	450,000	-	-	-	-	-	-	-	-	4,896,250
FY25 Q3	Jan - March	750,000	896,250	2,500,000	400,000	1,900,000	-	323,000	270,896	525,000	-	-	-	-	-	-	-	-	7,565,146
FY25 Q4	April - June	750,000	896,250	2,500,000	400,000	2,000,000	-	323,000	270,896	550,000	-	-	-	-	-	-	-	-	7,690,146
FY26 Q1	July - Sept	750,000	596,250	2,500,000	400,000	2,000,000	-	323,000	270,896	-	-	-	-	-	-	-	-	-	6,840,146
FY26 Q2	Oct - Dec	1,600,000	-	2,500,000	400,000	2,000,000	-	323,000	270,896	-	-	-	-	-	-	-	-	-	7,093,896
FY26 Q3	Jan - March	1,600,000	-	3,000,000	2,000,000	3,000,000	-	323,000	270,896	-	-	-	-	-	-	-	-	-	10,193,896
FY26 Q4	April - June	1,600,000	-	2,738,180	2,000,000	3,000,000	-	323,000	270,896	-	-	-	-	-	-	-	-	-	9,932,076
FY27 Q1	July - Sept	1,600,000	-	-	2,000,000	3,000,000	-	323,000	270,896	-	-	-	-	-	-	-	-	-	7,193,896
FY27 Q2	Oct - Dec	578,000	-	-	2,246,804	3,000,000	-	323,000	270,896	-	-	-	-	-	-	-	-	-	6,418,700
FY27 Q3	Jan - March	-	-	-	-	3,000,000	-	323,000	270,896	-	-	-	-	-	-	-	-	-	3,593,896
FY27 Q4	April - June	-	-	-	-	3,048,000	-	323,000	270,896	-	-	-	-	-	-	-	-	-	3,641,896
FY28 Q1	July - Sept	-	-	-	-	-	-	-	740,260	-	-	-	-	-	-	-	-	-	740,260
FY28 Q2	Oct - Dec	-	-	-	-	-	-	-	740,260	-	-	-	-	-	-	-	-	-	740,260
FY28 Q3	Jan - March	-	-	-	-	-	-	-	740,260	-	-	-	-	-	-	-	-	-	740,260
FY28 Q4	April - June	-	-	-	-	-	-	-	740,260	-	-	-	-	-	-	-	-	-	740,260
FY29 Q1	July - Sept	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY29 Q2	Oct - Dec	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY29 Q3	Jan - March	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY29 Q4	April - June	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

* VDOT Administered Project

Planned Spend Down		9,978,000	3,185,000	18,572,000	10,416,000	27,848,000	-	3,230,000	5,670,000	1,800,000	-	-	-	-	-	-	-	-	77,737,960
Remainder		-	-	-	-	-	2,611,000.00	-	-	-	-	-	-	-	-	-	-	-	5,572,040.00

Note: \$1,800,000 is being set aside for VDOT to conduct the NEPA for this project

Projects
Hold on programming
At 11/22/2024

Henrico Projects	CVTA Regional
GreenCity Connector Trail and Bridge	9,978,000
Short Pump Area Transportation Improvements	3,185,000
Magellan Parkway Bridge and Approach Section	18,572,000
Brook Road Improvements - Villa Park Dr to Hilliard Rd	10,416,000
Woodman Road Improvements - Mountain Rd to Hungary Rd	27,848,000
* W Broad Street Intersection Improvements at Parham Road Nc	2,611,000
* W Broad Street Improvements - Short Pump	3,230,000
* Staples Mill Road Improvements	5,670,000
* Short Pump Area Transportation Improvements - VDOT NEPA S	1,800,000
Total	83,310,000

Regionwide Estimated Spend Down Schedule - CVTA Regional Projects
33,575,614 Total Proceeds

Regional Allocation		8,381,111	25,194,503	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	33,575,614
		* Fall Line Trail: DB-1 Ashland, Hanover, Henrico (Segments 7.C2 7.C4)	* Fall Line Trail: DB-2 Chesterfield, Petersburg, Colonial Heights (Segments 1A - 2B) Note: SPA agreement pending completion of scope/schedule/estimate updates to DB-2.	* Fall Line Trail: DB-3 Chesterfield (Segments 2C - 3A) Note: CVTA funding proposed to be transferred to DB-2.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total
FY23 Q1	July - Sept	614,822	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	614,822
FY23 Q2	Oct - Dec	614,822	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	614,822
FY23 Q3	Jan - March	614,822	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	614,822
FY23 Q4	April - June	614,822	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	614,822
FY24 Q1	July - Sept	1,185,330	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,185,330
FY24 Q2	Oct - Dec	1,185,330	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,185,330
FY24 Q3	Jan - March	1,185,330	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,185,330
FY24 Q4	April - June	1,185,330	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,185,330
FY25 Q1	July - Sept	295,126	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	295,126
FY25 Q2	Oct - Dec	295,126	2,519,450	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,814,576
FY25 Q3	Jan - March	295,126	2,519,450	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,814,576
FY25 Q4	April - June	295,125	2,519,450	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,814,575
FY26 Q1	July - Sept	-	2,519,450	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,519,450
FY26 Q2	Oct - Dec	-	2,519,450	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,519,450
FY26 Q3	Jan - March	-	2,519,450	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,519,450
FY26 Q4	April - June	-	2,519,450	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,519,450
FY27 Q1	July - Sept	-	2,519,451	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,519,451
FY27 Q2	Oct - Dec	-	2,519,451	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,519,451
FY27 Q3	Jan - March	-	2,519,451	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,519,451
FY27 Q4	April - June	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY28 Q1	July - Sept	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY28 Q2	Oct - Dec	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY28 Q3	Jan - March	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY28 Q4	April - June	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY29 Q1	July - Sept	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY29 Q2	Oct - Dec	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY29 Q3	Jan - March	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY29 Q4	April - June	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

* VDOT Administered Project

Planned Spend Down	8,381,111	25,194,503	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	33,575,614
Remainder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Projects

Hold on programming

At 12/5/2024

Regionwide Projects	CVTA Regional
* Fall Line Trail: DB-1 A	8,381,111
* Fall Line Trail: DB-2 C	25,194,503
* Fall Line Trail: DB-3 C	-

Total 33,575,614

Richmond Estimated Spend Down Schedule - CVTA Regional Projects
43,082,503 Total Proceeds

Projects

Regional Allocation		6,344,831	2,500,000	2,500,000	6,291,851	8,800,000	14,645,821	2,000,000	-	-	-	-	-	-	-	-	-	43,082,503
		F Manchester Connection to James River	* Mayo's Bridge (South) Replacement US 360 Crossing James River	* Mayo's Bridge (North) Replacement US 360 Crossing James River	A Hull Street Phase II (US360)	G Broad Street Streetscape (US250) with Pulse Expansion Phase III	B Forest Hill Avenue Phase II	* POV Richmond Marine Terminal Access Improvements at I-95/Bells Road										Total
FY23 Q1	July - Sept	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY23 Q2	Oct - Dec	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY23 Q3	Jan - March	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY23 Q4	April - June	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY24 Q1	July - Sept	1,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,000,000
FY24 Q2	Oct - Dec	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY24 Q3	Jan - March	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY24 Q4	April - June	-	-	-	-	-	-	500,000	-	-	-	-	-	-	-	-	-	500,000
FY25 Q1	July - Sept	2,000,000	-	-	-	-	-	500,000	-	-	-	-	-	-	-	-	-	2,500,000
FY25 Q2	Oct - Dec	2,000,000	-	-	-	-	-	500,000	-	-	-	-	-	-	-	-	-	2,500,000
FY25 Q3	Jan - March	1,344,831	-	-	-	-	-	500,000	-	-	-	-	-	-	-	-	-	1,844,831
FY25 Q4	April - June	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY26 Q1	July - Sept	-	-	-	3,000,000	-	-	-	-	-	-	-	-	-	-	-	-	3,000,000
FY26 Q2	Oct - Dec	-	-	-	3,291,851	-	-	-	-	-	-	-	-	-	-	-	-	3,291,851
FY26 Q3	Jan - March	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY26 Q4	April - June	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY27 Q1	July - Sept	-	-	-	-	3,000,000	-	-	-	-	-	-	-	-	-	-	-	3,000,000
FY27 Q2	Oct - Dec	-	-	-	-	3,000,000	-	-	-	-	-	-	-	-	-	-	-	3,000,000
FY27 Q3	Jan - March	-	-	-	-	2,800,000	7,000,000	-	-	-	-	-	-	-	-	-	-	9,800,000
FY27 Q4	April - June	-	2,500,000	2,500,000	-	-	7,645,821	-	-	-	-	-	-	-	-	-	-	12,645,821
FY28 Q1	July - Sept	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY28 Q2	Oct - Dec	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY28 Q3	Jan - March	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY28 Q4	April - June	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY29 Q1	July - Sept	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY29 Q2	Oct - Dec	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY29 Q3	Jan - March	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FY29 Q4	April - June	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Richmond Projects	CVTA Regional
F Manchester Connection to James River	6,344,831
* Mayo's Bridge (South) Replacement US 360 Crossing James River	2,500,000
* Mayo's Bridge (North) Replacement US 360 Crossing James River	2,500,000
A Hull Street Phase II (US360)	6,291,851
G Broad Street Streetscape (US250) with Pulse Expansion Phase III	8,800,000
B Forest Hill Avenue Phase II	14,645,821
* POV Richmond Marine Terminal Access Improvements at I-95/Bells I	2,000,000
Total	43,082,503

* VDOT Administered Project

Planned Spend Down	6,344,831	2,500,000	2,500,000	6,291,851	8,800,000	14,645,821	2,000,000	-	-	-	-	-	-	-	-	-	-	43,082,503
Remainder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

- Members**
- Town of Ashland
 - Charles City County
 - Chesterfield County
 - Goochland County
 - Hanover County
 - Henrico County
 - New Kent County
 - Powhatan County
 - City of Richmond
 - VA House of Delegates
 - Senate of VA
 - Commonwealth Transportation Board
 - CRAC
 - GRTC
 - RMTA
 - Port of Virginia
 - VDRPT
 - VDOT

TO: Central Virginia Transportation Authority Members and Alternates

FROM: Chet Parsons, Executive Director

DATE: April 18, 2025

COPY: Eric Gregory, CVTA Legal Counsel
Kristy Choi, PFM
Megan Martz Gilliland, KC

RE: CVTA Bond Issuance next steps

This memo provides practical guidance for the CVTA to establish a timeline for bond issuance following the bond validation process. Highlighting the work tasks for each of the three committees below provides a step-by-step process for the CVTA to be prepared for bond issuance in 2026. The tasks outlined below are in order by timeline to ensure that a deliberate, transparent process is followed to develop a strong regional project package.

My recommendation is for the Authority to consider this process and if in agreement, issue the Executive Director to provide guidance for the three committees identified below.

Technical Advisory Committee

The sharp focus for the TAC is on identifying and planning for priority projects across the region. Through the expertise of the membership, the TAC is where regional project applications are developed and submitted, local CVTA project plans are created, and impacts of regional needs are assessed through travel benefits for the region.

TAC bond development responsibilities:

1. Identify priority projects that have true regional impact, regardless of political boundary or cost. One project will be chosen per member locality to assemble a candidate listing for consideration by the CVTA.
2. Develop timelines for identified projects. This will identify how the slate of proposed projects will perform across the region and help to identify funding commitment amounts and timing. Information to consider may include, but is not limited to, project phasing, years of expenditure, and relationship to local CIP or economic development program.

3. CVTA funding need for each project in relation to overall project budget. Include timing of requested CVTA commitment vs other fund sources.

Finance Director's Working Group (FDWG)

The sharp focus for the FDWG is on identifying the financial approaches to best achieve the implementation of priority projects proposed by the TAC. The FDWG will help to translate the technical project needs with bond options to guide the Finance Committee in development of recommendations.

Finance Director's Working Group bond development responsibilities:

4. Understand impacts – Types of bonds available to the CVTA and the associated terms (what percent of the money has to be spent over what duration, how many years for payback); Cost of issuing a bond in comparison to the bond amount; Impact an initial bond will have on future bonding
5. Using input from the TAC regarding project development details, prepare a regional snapshot of combined project budget demands by year.
6. Develop funding need projections by year that will cover the overall costs for the identified regional priorities.
7. Work with Finance Committee as needed to refine or prioritize project packages to meet the funding focus for the CVTA.

Finance Committee

The sharp focus for the Finance Committee is on absorbing the technical project needs from the TAC, the financial implications from the FDWG, and CVTA priorities to develop a recommended initial bond financing package for consideration by the CVTA.

Finance Committee bond development responsibilities:

8. Review and assess impacts of the FDWG funding package on the CVTA and its financial impacts in relation to annual estimated tax revenues.
9. Request updates from TAC as needed to provide more information on particular priority projects.
10. Work with bond counsel and financial advisors to understand guardrails for development of an initial bond package and its impact on the annual regional project budget. Assume bond package will only include sales and use tax revenues as committed resources.
11. Prepare recommended bond financing package for consideration by the CVTA.