



FINANCE COMMITTEE



NOTES

This meeting is open to the public. Members of the public are invited to attend in-person or virtually. 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 www.youtube.com/c/PlanRVA.

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



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

CVTA FINANCE COMMITTEE

Wednesday, March 8, 2023, 8:30 a.m.

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

If you wish to participate in this meeting virtually, please register via Zoom at the following link:
https://planrva-org.zoom.us/webinar/register/WN_8Ps0F-UOTc6V9-BRY0U20A

1. Welcome and Introductions
(Peterson)

2. Certification of a Quorum
(Firestone)

ADMINISTRATION

3. Consideration of Amendments to the Action Meeting Agenda
(Peterson)

4. Approval of February 8, Meeting Minutes – page 3
(Peterson)

Action requested – motion to approve the CVTA Finance Committee minutes as presented (voice vote).

5. Open Public Comment Period
(Peterson/5 minutes)

6. CVTA Finance Committee Chairman's Report
(Peterson/5 minutes)

7. CVTA Activities Report
(Parsons, Clarke/10 minutes)

- a. **Financial Activities and Investment Reports** (Parsons) – page 6
- b. **TAC Activities Report** (Clarke)
 - 1) **Project Selection Framework Review**

OTHER BUSINESS

8. **CVTA / Locality SPA** – page 9
(Peterson/5 minutes)

Action requested – motion to recommend Authority approval of a resolution to approve the Standard Project Agreement for Funding and Administration between Central Virginia Transportation Authority and the localities locally administering projects, and to authorize the Chairman to execute it, and to authorize CVTA staff to take all actions necessary and prudent to fulfil its terms (voice vote).

9. **Future Meeting Topics** – page 18
(Peterson/5 minutes)

10. **CVTA Finance Committee Member Comments**
(Peterson/5 minutes)

11. **Next Meeting: April 12, 2023**
PlanRVA Board room, 424 Hull Street, Suite 300, Richmond, VA 23224
(Peterson)

12. **Adjournment**
(Peterson)

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

FINANCE COMMITTEE MEETING MINUTES

Wednesday, February 8, 2023, 8:30 a.m.

PlanRVA James River Board Room, 424 Hull St., Suite 300, Richmond, VA 23224

Members Present:

Jurisdiction/Agency	Member	Present	Absent
Chesterfield County	Kevin P. Carroll	X	
Hanover County	W. Canova Peterson, Chair	X	
Henrico County	Frank J. Thornton	X	
New Kent County	Patricia A. Paige, Vice Chair	X	
City of Richmond	Levar M. Stoney	X	

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

Virtual participation of this meeting by members of the committee 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](#).

1. Welcome and Introductions

The Central Virginia Transportation Authority (CVTA) Finance Committee Chair W. Canova Peterson, IV, presided and called the February 8, 2023, CVTA Finance Committee meeting to order at 9:09 a.m.

2. Certification of a Quorum

Janice Firestone, Chief Clerk, certified that a quorum was present. All members were present.

ADMINISTRATION

3. Consideration of Amendments to the Meeting Agenda

There were no requested amendments to the agenda.

4. Approval of November 9, 2022, CVTA Finance Committee Action Meeting Minutes

On motion of Levar M. Stoney, seconded by Kevin P. Carroll, the CVTA Finance Committee voted to approve the minutes of the November 9, 2022, CVTA Finance Committee meeting, as presented (voice vote).

5. Open Public Comment Period

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

6. CVTA Finance Committee Chairman's Report

Chair Peterson did not have a formal report. He asked Mr. Carroll to provide an update on the search firm for the CVTA Executive Director search. Mr. Carroll reported that the firm, Boyden, was formally selected last week. Eric Gregory, legal counsel, reported that the plan is to have the process complete by May 1, 2023.

7. CVTA Activities Report

a. Financial Activities and Investment Reports

Chet Parsons, PlanRVA, gave an overview of the November and December 2022, monthly investment reports and the tax collection and allocation summary (through end of September 2022) and offered to answer any questions.

Patricia A. Paige arrived at 9:13 a.m.

b. Draft Quarterly Reporting (1Q)

Mr. Parsons provided an overview of the quarterly reports. The report is a tool staff will use to track expenditures and demonstrate funds were used appropriately. He clarified that the quarterly reporting figures are submitted by the member jurisdictions at the end of each quarter. The most recent information is included in the report to the committee.

c. TAC Activities Report

Dironna Moore Clarke, CVTA TAC Chair, provided a report on the group's activity and summarized the following topics TAC is addressing:

- Localities who have not submitted their second quarter expenditures should do so.
- Localities are waiting for the draft agreement for the Fall Line.
- SmartScale Round 5 – results with respect to leveraging.
- Eligibility requirements for highway projects.

OLD BUSINESS

8. Smart Scale Recommendations Review

Mr. Parsons reported that the region fared well in the results. The report assembled by staff will be used to help in the next round of SmartScale.

Myles Busching, PlanRVA, provided a review of the CVTA regional funds that were leveraged. There were seven locality applications, eight regional applications and the CTB's application for the I-64 widening project submitted. There was a 37% success rate. \$253 million was leveraged. \$126 million of that was successful.

Committee members had discussed how the projects that weren't selected could have been handled differently. There was a discussion about other tools that can be used that might bring better results than SmartScale has.

OTHER BUSINESS

9. Future Meeting Topics

There was a discussion about CVTA TAC's work on project eligibility. The group should have some recommendations for the Finance Committee by March.

An update on the CVTA Executive Director recruitment should be available by March or April.

Bonding and debt service can be added to an upcoming agenda with a presentation by PFM.

10. CVTA Finance Committee Member Comments

Mr. Thornton commented on the achievements of the authority and gave accolades with respect to Black History Month.

There were no other member comments.

11. Next Meeting

The next meeting is scheduled for March 8, 2023, beginning at 8:30 a.m. in the PlanRVA James River Board Room, 424 Hull St., Suite 300, Richmond, VA 23224 and via Zoom.

12. Adjournment

Chair Peterson adjourned the meeting at 9:45 a.m.

MONTHLY INVESTMENT REPORT

REBECCA R. LONGNAKER, CPA, MGT
 INVESTMENT OFFICER
 9211 Forest Hill Avenue
 Richmond, VA 23235
 Office: 804-748-1201
 Email: longnakerr@chesterfield.gov
 www.chesterfield.gov/treasurer

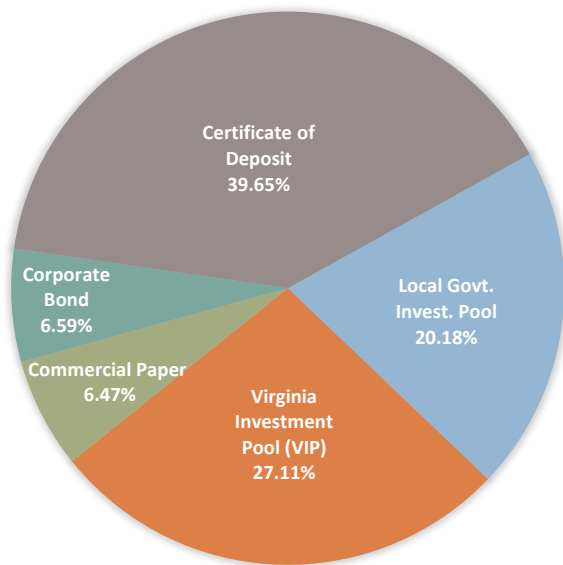
JANUARY 2023

This investment report for January 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 1/31/2023)

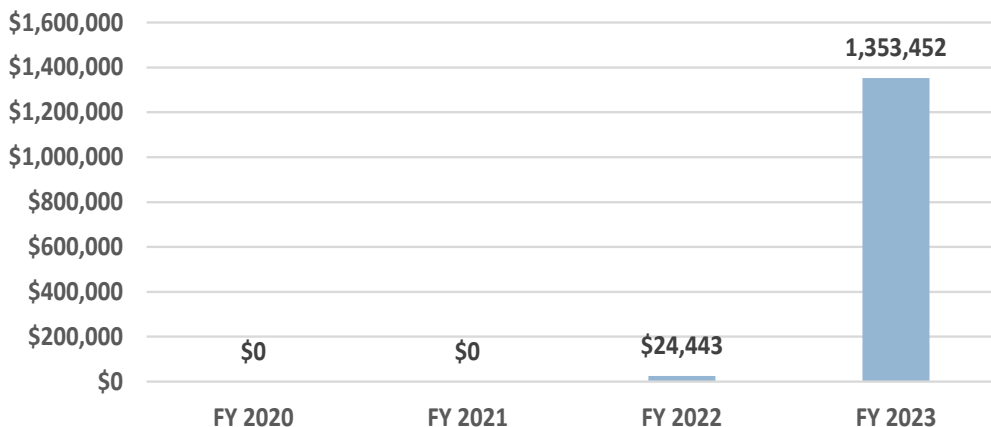
Total Book Value	\$151,671,030.46
Average Days to Maturity	131
Yield to Maturity 365 Day Equivalent	4.49%

Investment Type Allocation



Portfolio Mix	Balance
Local Govt. Invest. Pool (LGIP)	\$30,603,643.23
Virginia Investment Pool (VIP)	\$41,119,909.24
Federal Agency Discount	\$0
Federal Agency Coupon	\$0
Corporate Bond	\$10,000,000.00
Commercial Paper	\$9,810,000.02
Certificate of Deposit	\$60,137,477.97
US Treasury Discount	\$0
Total	\$151,671,030.46

Cumulative Interest Earnings FY2023



Interest earnings through January reflect sharp increases in yields. 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 January. Inflation continues to drive short term yields higher.

YIELD BENCHMARKING			
	CURRENT YIELD	YEAR AGO	YoY CHANGE
Portfolio	4.49%	0.11%	4.38% pts
91-day T-Bill	4.69%	0.15%	4.54% pts
6-month T-Bill	4.80%	0.33%	4.47% pts
Va. Treas. Prime Liq.	3.65%	0.30%	3.35% 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			January 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	20.18%
Virginia Investment Pool Trust Fund (VIP)	N/A	100%	N/A	N/A	100%	N/A	27.11%
Federal Agency Discount	No Limit	100%	N/A	5 Years	100%	N/A	0%
Federal Agency Coupon	No Limit	100%	N/A	5 Years	100%	N/A	0%
Corporate Bonds	5 Years	100%	AA/Aa	5 Years	100%	AA/Aa	6.59%
Commercial Paper	270 Days	35%	A1/P1/F1/D1	270 Days	35%	A1/P1/D1	6.47%
Certificate of Deposit	5 Years	100%	A1/P1/AA/Aa	5 Years	100%	A1/P1/AA/Aa	39.65%
U.S. Treasury Discount	No Limit	100%	N/A	5 Years	100%	N/A	0%

Understanding Key Investment Terms

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

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	YTD	LTD
Local Distribution Fund									
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	\$ -	\$ 81,457,049	\$ 332,590,518
Local Fuels Tax	4,078,688	4,255,546	4,387,566	4,341,669	4,141,037	4,284,362	-	25,488,869	117,410,133
Total Receipt of Taxes	17,485,888	17,303,323	17,929,581	17,182,486	16,954,837	20,089,803	-	106,945,917	450,000,651
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	-	37,187,919	156,907,076
Payments to GRTC	2,518,675	2,595,498	2,689,437	2,577,373	2,543,226	3,013,470	-	15,937,680	67,245,889
Total transfers	9,090,304	8,651,662	8,964,790	8,591,243	8,477,419	10,044,901	-	53,820,319	225,847,685
Local Distributions:									
Ashland	28,516	27,594	29,180	28,144	27,294	29,636	-	170,365	753,569
Charles City	53,451	51,573	86,851	40,999	46,647	52,502	-	332,023	1,382,302
Chesterfield	2,417,341	2,501,579	2,529,843	2,431,882	2,414,277	2,880,788	-	15,175,711	64,625,972
Goochland	210,245	207,704	217,923	234,866	198,075	221,185	-	1,289,998	5,541,483
Hanover	1,182,336	1,182,679	1,204,312	1,175,714	1,163,194	1,260,634	-	7,168,869	31,094,619
Henrico	2,638,257	2,906,859	2,925,750	2,772,313	2,709,460	3,414,716	-	17,367,355	72,014,030
New Kent	205,264	194,779	187,894	184,025	211,067	210,414	-	1,193,442	5,350,992
Powhatan	189,371	194,965	193,847	192,606	190,330	187,570	-	1,148,689	5,012,757
Richmond	1,470,804	1,383,930	1,589,189	1,530,694	1,517,075	1,787,455	-	9,279,147	38,377,241
Total local distributions	8,395,584	8,651,662	8,964,790	8,591,243	8,477,419	10,044,901	-	53,125,599	224,152,966
Local Distribution Fund ending balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)
Operating Fund									
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)	-	(201,160)	
Interest income	544	2,453	2,853	2,992	3,222	2,770	-	14,835	
Operating Fund ending balance	\$ 695,264	\$ 2,453	\$ (98,414)	\$ 2,992	\$ 3,222	\$ (97,122)	\$ -	\$ 840,525	
Regional Fund									
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	\$ -	37,187,919	
Interest income	149,625	121,165	158,060	539,807	684,662	256,669	-	1,909,987	
Regional Fund ending balance	\$ 6,026,534	\$ 6,177,328	\$ 6,433,413	\$ 6,553,677	\$ 6,618,855	\$ 7,288,100	\$ -	\$ 159,121,464	

Notes:

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

STANDARD PROJECT ADMINISTRATION AGREEMENT
CVTA Regionally Funded Projects

Project Number	UPC	Local Government
		LOCALITY

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

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

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

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

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

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

1. The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.
2. The LOCALITY shall:

- a. Be responsible for all activities necessary to complete the noted phase(s) of the Project as shown in Appendix A, as expressly required by federal, state, and local laws and regulations, or as otherwise agreed to, in writing, between the Parties. Every phase of the Project will be designed and constructed to meet or exceed current American Association of State Highway and Transportation Officials standards when the facilities are locally maintained and shall further comply with all supplementary standards established by the Virginia Department of Transportation when the facilities are maintained by the Virginia Department of Transportation.
 - b. Maintain accurate and complete records of the Project's development and retain documentation of all expenditures and make such information available for inspection or auditing by the CVTA upon request. Records and documentation for the Project shall be maintained for no less than three (3) years following the CVTA's acceptance of the final voucher on the Project.
 - c. At least quarterly, but no more frequently than monthly, submit progress and expenditure reports, and invoices with supporting documentation to the CVTA in the form prescribed by the CVTA. The supporting documentation shall include copies of vendor and contractor invoices paid by the LOCALITY, an up-to-date Project summary and schedule, and a summary of all payment requests, payments and adjustments. A request for reimbursement shall be made within 90 days after any eligible project expenses are incurred by the LOCALITY. Reimbursement for eligible expenditures shall not exceed funds allocated each year for the Project by the CVTA.
 - d. Provide, or have others provide, maintenance of the Project upon completion, unless otherwise agreed to by the Parties. Where the Project results in physical construction, the LOCALITY will continue to operate and maintain the Project, or have others operate and maintain the Project, in accordance with the final constructed design and applicable standards. The LOCALITY agrees that any modification of the approved design features, without the approval of the CVTA or agencies with proper oversight, may, at the discretion of the CVTA, result in restitution either physically or monetarily as determined by the CVTA.
3. The CVTA shall:
- a. Upon receipt of the LOCALITY's invoices pursuant to paragraph 2.c, reimburse the LOCALITY the cost of eligible Project expenses, as described in Appendix A. Such reimbursements shall be payable by the CVTA within 30 days of an acceptable submission by the LOCALITY.
 - b. Audit the LOCALITY's Project records and documentation as may be required to verify LOCALITY compliance with applicable policies, laws, and regulations.
4. Nothing in this Agreement shall obligate the Parties hereto to expend or provide any funds in excess of funds agreed upon in this Agreement or as shall have been included in an annual or other lawful appropriation. CVTA funding is limited to the funding identified

in the Appendix A of this Agreement, or other sources of funding allocated to the project by the CVTA and is allocable only upon LOCALITY'S compliance with all requirements of this Agreement. In the event the cost of all or part of the Project is anticipated to exceed the allocation shown on Appendix A, the Parties agree to cooperate in seeking additional funding for the Project or to terminate the Project before Project costs exceed the allocated amount. Any requested increase in CVTA funding is subject to CVTA policy and procedures applicable to the funding source and is not guaranteed. If the CVTA elects to allocate additional funds, such additional funds shall be paid from federal, state, and/or CVTA revenues, in proportions as agreed by the Parties at the time, with the goal of expending state or federal funds first before expending LOCALITY and/or CVTA revenues.

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

the other Party. Eligible Project expenses incurred through the date of termination shall be reimbursed in accordance with paragraph 3.a., subject to the limitations established in this Agreement and Appendix A. Upon termination and unless otherwise agreed to, the CVTA shall retain ownership of plans and specifications. Right-of-way acquired with CVTA funding shall be transferred to the Virginia Department of Transportation. The LOCALITY may retain plans, specifications, and right-of-way if all CVTA funds expended for the project are reimbursed to the CVTA.

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

The remainder of this page is BLANK

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

LOCALITY, VIRGINIA:

Signature

Typed or printed name of signatory

Title

Date

Signature of Witness

Date

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

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY:

Chair
Central Virginia
Transportation Authority

Date

Signature of Witness

Date

Attachments

- Appendix A
- Appendix B

Appendix A - Locally Administered

Version: Original

Prepared Date:

Project Details

UPC: State Project #: CFDA #: Locality UEI #:

Locality: LOCALITY Address:

Work Description: Project Location (Zip +4):

Project Points of Contact

Locality Project Manager
 Name: _____
 Phone: _____
 Email: _____

CVTA Executive Director
 Name: _____
 Phone: _____
 Email: _____

Project Estimates

	Preliminary Engineering	Right of Way and Utilities	Construction	Total
Estimated Locality Project Expenses	\$0	\$0	\$0	\$0

Allocated Funds Type	FYXX	F YXX	FYXX	FYXX	FYXX	FYXX	Balance
CVTA	\$0	0%	\$0				\$0
VDOT – Smart Scale							
TPO - RSTP							
Funding Totals	\$0		\$0				\$0

Note - The funds order is not indicative of the actual spend order of funds on the project.

This Appendix A supersedes all previous versions signed by CVTA and the LOCALITY for the Project.

 Authorized Locality Official Date

 Authorized CVTA Official Date

 Printed Name of Locality Official

 Printed Name of CVTA Official

 Title of Locality Official

 Title of CVTA Official

This attachment is certified and made an official attachment to this document by
 the Parties to this Agreement.

APPENDIX B

PROJECT BUDGET & CASH FLOW

CVTA PROJECT: [•]

UPC NUMBER (IF APPLICABLE):

VDOT PROGRAM MANAGER: [•]

<u>ESTIMATED PROJECT COST AND REIMBURSEMENT</u>							
<u>PHASE</u>	<u>FYXX</u>	<u>FYXX</u>	<u>FYXX</u>	<u>FYXX</u>	<u>FYXX</u>	<u>FYXX</u>	<u>TOTAL</u>
<u>PRELIMINARY ENGINEERING (PE)</u>	-	-	-	-	-	-	-
- <u>FEDERAL</u>	-	-	-	-	-	-	-
- <u>STATE</u>	-	-	-	-	-	-	-
- <u>CVTA</u>	-	-	-	-	-	-	-
- <u>OTHER</u>	-	-	-	-	-	-	-
<u>RIGHT OF WAY & UTILITIES (RW)</u>	-	-	-	-	-	-	-
- <u>FEDERAL</u>	-	-	-	-	-	-	-
- <u>STATE</u>	-	-	-	-	-	-	-
- <u>CVTA</u>	-	-	-	-	-	-	-
- <u>OTHER</u>	-	-	-	-	-	-	-
<u>CONSTRUCTION (CN)</u>	-	-	-	-	-	-	-
- <u>FEDERAL</u>	-	-	-	-	-	-	-
- <u>STATE</u>	-	-	-	-	-	-	-

-	<u>CVTA</u>	-	-	-	-	-	-	-
-	<u>OTHER</u>	-	-	-	-	-	-	-
	<u>TOTAL</u>	-	-	-	-	-	-	-

***IF ADDITIONAL YEARS ARE NEEDED, PLEASE SUBMIT A SEPARATE FORM WITH ADDITIONAL COLUMNS.**

THIS APPENDIX B IS CERTIFIED AND MADE AN OFFICIAL ATTACHMENT TO THE STANDARD PROJECT AGREEMENT DOCUMENTED BY THE PARTIES OF THIS AGREEMENT

DATE

APPENDIX C

FORM OF PAYMENT REQUISITION

CVTA Project: _____
UPC Number (If Applicable): _____
Project Scope/Services Description: [From Appendix B] _____
Draw Request Number: _____

Date: _____, 20__

Central Virginia Transportation Authority

[●]

Attention _____, Program Coordinator:

This requisition is submitted in connection with the Standard Project Administration Agreement for Funding and Administration for the project services noted above and dated _____, 20__ (the "Agreement") between the Central Virginia Transportation Authority ("CVTA") and the LOCALITY. LOCALITY hereby requests \$_____ of CVTA funds, to pay the costs of the project services described and set forth in Appendices A and B of the Agreement ("Project Services") and in accordance with the Agreement. Also included are copies of each invoice relating to the items for which this requisition is requested.

The undersigned certifies (i) the amounts included within this requisition will be applied solely and exclusively for the payment or the reimbursement of LOCALITY's costs of the Project Services, (ii) LOCALITY is responsible for payment to vendors/contractors, (iii) LOCALITY is not in breach or default with respect to any of its obligations under the Agreement, including without limitation (but only if applicable) tax covenants, (iv) the representations and warranties made by LOCALITY in the Agreement are true and correct as of the date of this Requisition and (v) to the knowledge of LOCALITY, no condition exists under the Agreement that would allow CVTA to withhold the requested advance.

LOCALITY

By: _____
Name: _____
Title: _____

Recommended For Payment

By: _____
Name: _____
Title: CVTA Program Coordinator

CVTA FINANCE COMMITTEE AGENDA – March 8, 2023
FUTURE MEETING TOPICS*

- Financial Policy Review & Amendments
- Regional Projects Fund Allocation

*Draft: This is not a comprehensive list of considerations and is subject to change.