

## **CVTA Fiscal Strategy FY 2024 - Draft**

*Note: This is only a preliminary outline requested by the Chair. All items to be expanded in detail for review by CVTA Committees and full Authority*

**Purpose:** Allow CVTA to generate greater project funding capacity by transitioning from an incremental (PAYGO only) funding model to incorporate debt issuance as needed

1. Assess CVTA's long-term funding needs
  - Identify major regional projects (2023)
  - Regular updates to allocations plan (biannual?)
  - CVTA project dashboard – real-time assessment of financed project status (Incremental)
2. Update financial policies to create guard rails for issuance of debt and reserve levels
  - Additional detail on regional fund coverage and safeguards (2023)
  - Revisit Financial Policies to ensure transition of focus from Authority administration to Executive Director administration and streamline approval processes (2023)
3. Initiate legwork on preparation for debt issuance (an inaugural bond issuance takes a significant amount of lead time)
  - Bond counsel RFP process (TBD)
  - Confidential ratings assessment (TBD)
  - Process timeline for issuance of debt to support project financing (Dependent on Item 1)