

CVTA FINANCE COMMITTEE AGENDA 8/14/24; ITEM 1.

Henrico County – Request to Shift Regional Fund Allocations

Central Virginia Transportation Authority

BACKGROUND: At its April 28, 2023 regular meeting, the Central Virginia Transportation Authority approved a Standard Project Agreement (SPA) between the CVTA and Henrico County allocating funds for the CVTA Project ID numbers 0008, 0009, 0010, 0011, 0012, 0013 and 0014 (described below), in the total amount of \$35,819,905, for purposes of project execution, subject to review and approval in accordance with CVTA policies and procedures.

- CVTA-0008 #FLT - Park St (Segment 6C)
- CVTA-0009 #FLT - Lakeside Community Trail Ph 1 (Segment 6D.1)
- CVTA-0010 #FLT - Lakeside Community Trail Ph 2 (Segment 6D.2)
- CVTA-0011 #FLT - Lakeside Community Trail Ph 3 (Segment 6D.3)
- CVTA-0012 #FLT - Brook/Hilliard Road Diet (Segment 6E)
- CVTA-0013 #FLT - Villa Park Phase (Segment 6G)
- CVTA-0014 #FLT - Longdale Trail (Segments 7A - 7C.1)

These seven project segments were approved in bulk, as each section represented a portion of the Fall Line that Henrico County was developing concurrently. As the development of the Henrico segments has progressed, construction plans and schedules have necessitated a shift in funding between the seven segments so that progress can continue as planned.

Henrico County is requesting a shift in CVTA Regional funds between several of the previously funded Fall Line Trail segments. The total allocation amount of \$35,819,905 is not proposed to change.

The details of the request are:

- CVTA-0009 #FLT-Lakeside Community Trail Phase 1 - shift \$462,000 to this phase from CVTA-0014 - Revised total CVTA allocation - \$858,504
- CVTA-0011 #FLT-Lakeside Community Trail Phase 3 - \$497,000 to this phase from CVTA-0014 - Revised total CVTA allocation - \$3,570,000
- CVTA-0014 #FLT-Longdale Trail - Shift \$959,000 from this phase to CVTA-0009 and CVTA-0011 - Revised total CVTA allocation - \$25,132,000

REQUESTED ACTION: Motion to recommend CVTA approval of a revised Appendix A for this grouped project that reflects the updated funding allocation split as proposed by Henrico County.

CVTA SAMPLE RESOLUTION: The following resolution is presented for Central Virginia Transportation Authority approval:

Resolved, that the Central Virginia Transportation Authority (CVTA) approves a revised Appendix A for the grouped Fall Line standard project agreement that reflects the updated funding allocation split as proposed by Henrico County.