



**Central Virginia Transportation Authority Finance Committee – February 9, 2022**

**Agenda Item 7.-a. - GRTC – CVTA Annual Certification Report**

**WHEREAS**, the Central Virginia Transportation Authority (“CVTA”) and the Greater Richmond Transit Co., a Virginia public service company (“GRTC”), entered into a Memorandum of Agreement (“agreement”) effective April 30, 2021, under Chapter 1235 of the 2020 Virginia Acts of Assembly (“Chapter 1235”) concerning the distribution of proceeds from the Central Virginia Transportation Fund, also established by Chapter 1235 and related administrative matters; and

**WHEREAS**, the agreement specifies that GRTC will submit an Annual Certification, report, and all supporting documentation to CVTA on or before December 1<sup>st</sup> of each year; and

**WHEREAS**, the agreement further specifies that the report shall demonstrate that GRTC applied CVTA distributions in accordance with CVTA requirements and the Regional Public Transportation Plan; and

**WHEREAS**, the agreement further specifies that GRTC will submit a financial report as part of its Annual Certification or as a supplement; and

**WHEREAS**, the agreement further specifies that the CVTA Finance Committee will review the GRTC quarterly expenditure reports and Annual Certification and formally adopt a resolution accepting the reports and acknowledging GRTC’s appropriate funds utilization within 90 days of each report’s submittal.

**RESOLVED**, that the CVTA Finance Committee has reviewed the GRTC quarterly expenditure reports, Annual Certification Report and Financial Report for the year ending June 30, 2021, and formally accepts the reports; and

**FURTHER RESOLVED**, that the CVTA Finance Committee acknowledges that the reports were submitted in compliance with the agreement; and

**BE IT FURTHER RESOLVED**, that the CVTA Finance Committee acknowledges that the expenditures reported are in accordance with the agreement.