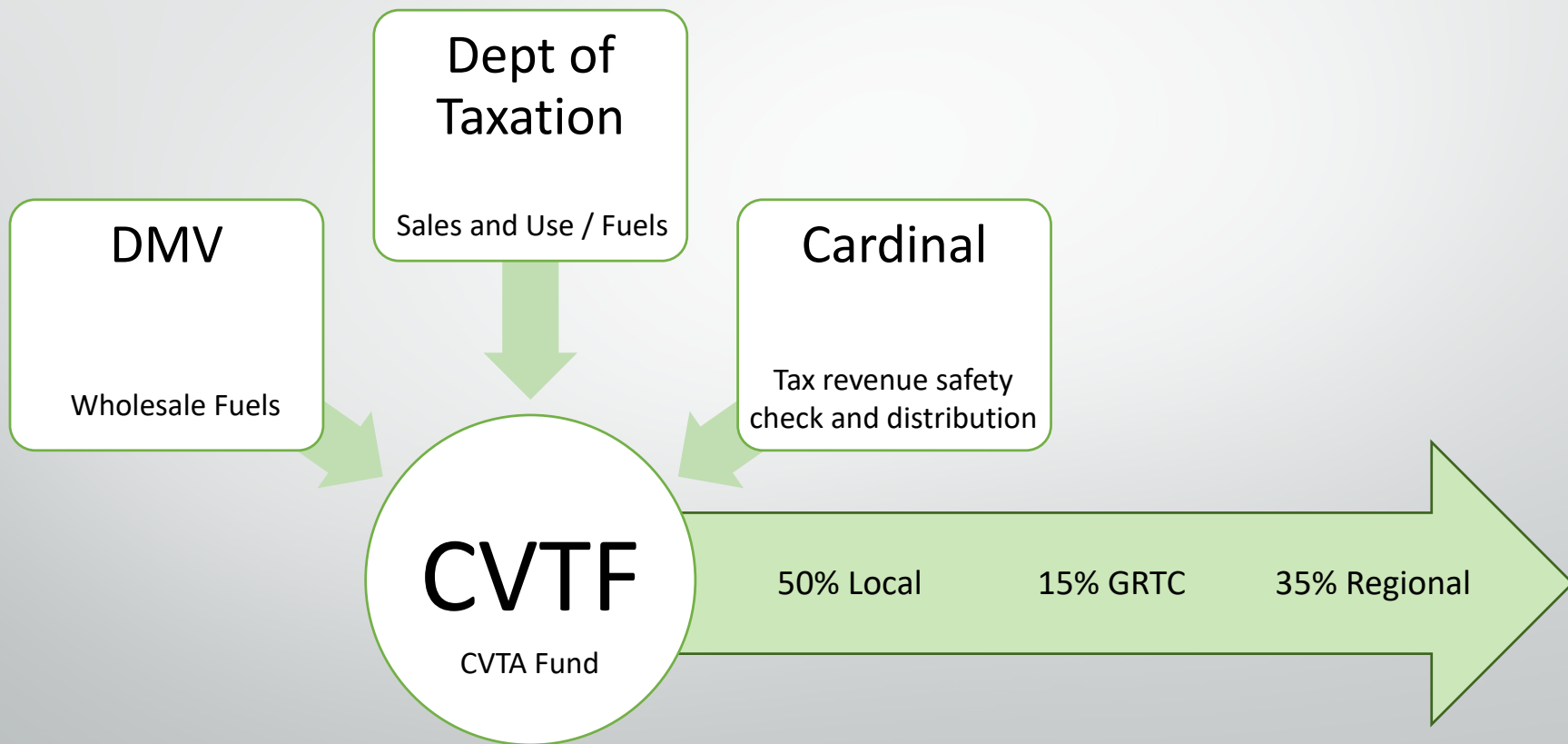


The Central Virginia Transportation Authority

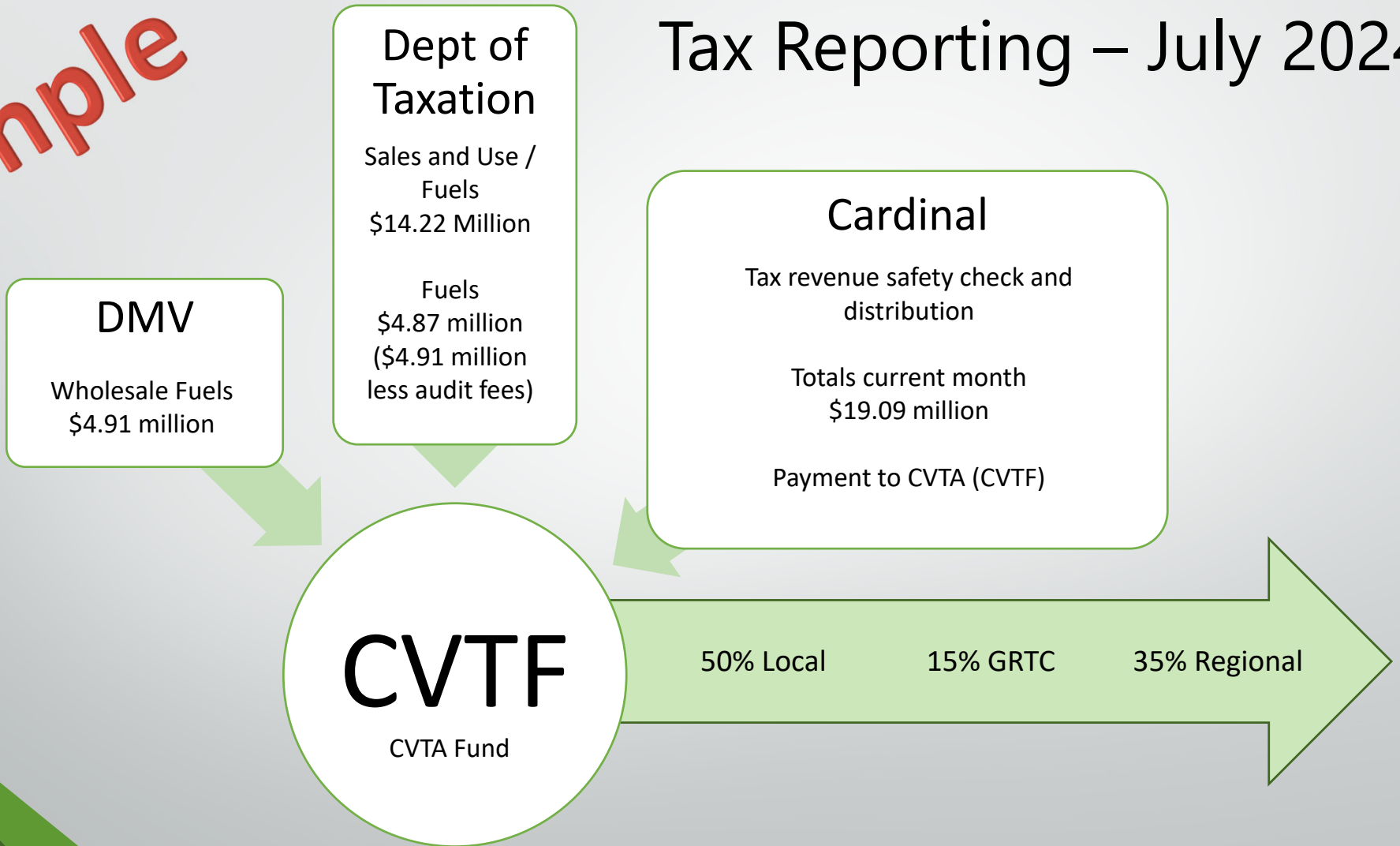
October Finance Committee: Financial Reporting Overview

Tax Reporting



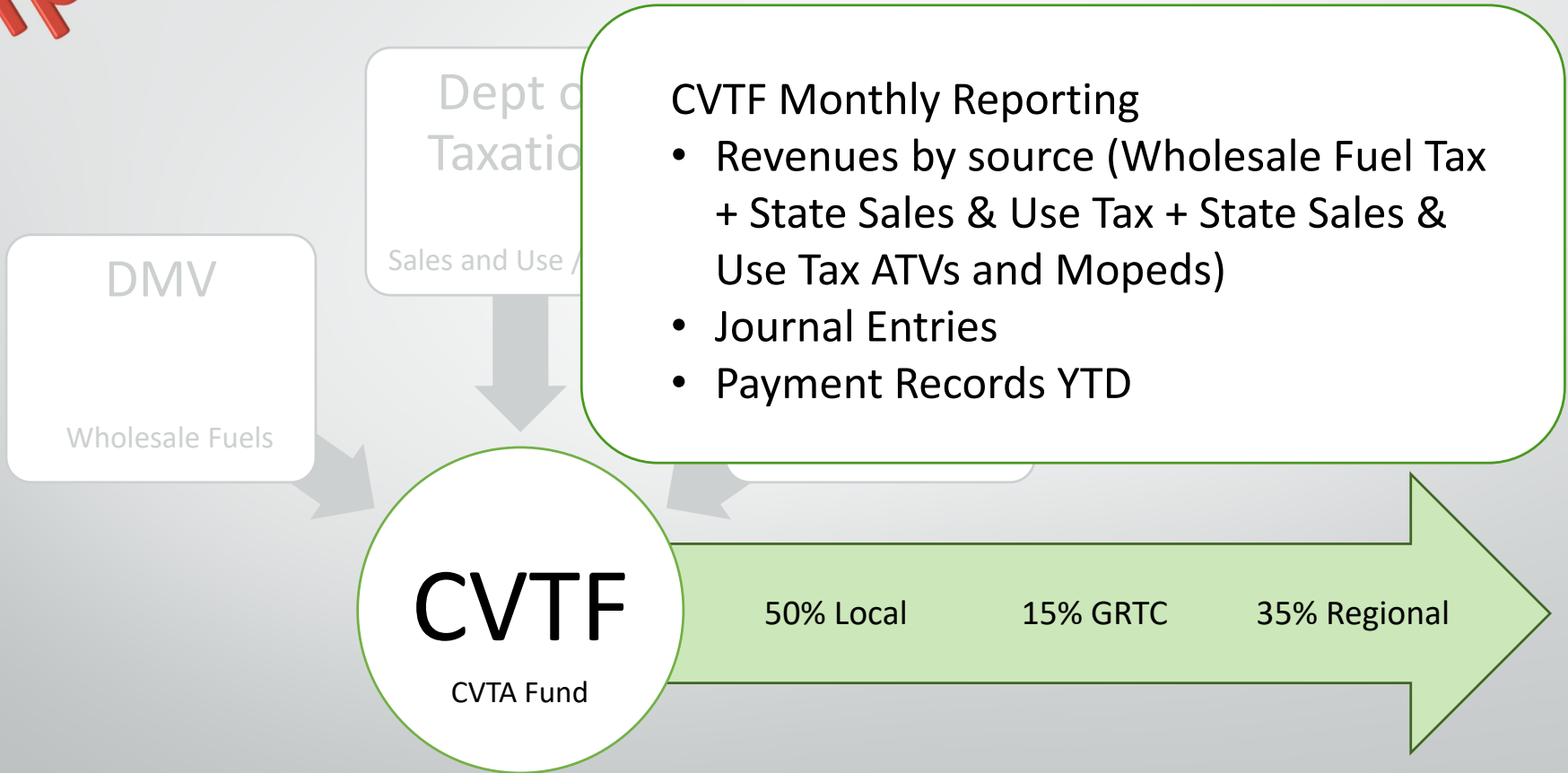
Sample

Tax Reporting – July 2024

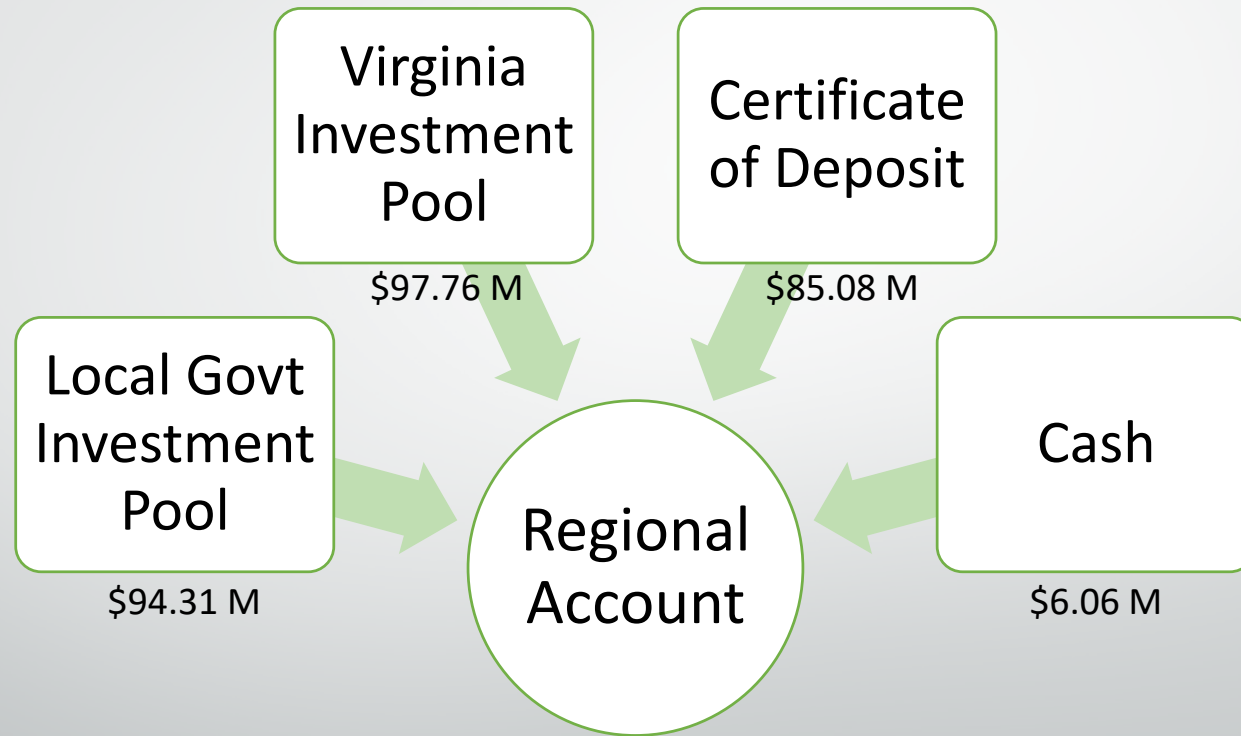


Sample

Tax Reporting – July 2024



Investments



* Also have Operating Account and Local Distribution Account

QUESTIONS?



Email

chet@cvtava.org



Phone

804.323.2033

Appendix

TAX COLLECTIONS AND ALLOCATIONS

DMV

WH Distribution Monthly Summary (MARVA07)
Fiscal Year 2025
Current Month: July

LOCALITY CODE & NAME	From		JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL	
	To	To	To													
CSPC																
51820 Waynesboro, City of			80,393.03	27,919.60	108,312.63										108,312.63	0.48%
51790 Staunton, City of			209,222.66	170,891.31	380,113.97										380,113.97	1.68%
51678 Lexington, City of			14,061.36	714.91	14,766.27										14,766.27	0.07%
51660 Harrisonburg, City of			277,177.99	54,889.79	332,067.78										332,067.78	1.46%
51530 Buena Vista, City of			6,969.24	11,283.82	18,253.06										18,253.06	0.08%
51165 Rockingham County			248,386.68	94,096.88	342,483.56										342,483.56	1.51%
51163 Rockbridge County			499,355.54	255,770.21	755,125.75										755,125.75	3.33%
51091 Highland County			-	-	-										-	0.00%
51017 Bath County			-	-	-										-	0.00%
51015 Augusta County			169,260.88	198,040.47	367,301.35										367,301.35	1.62%
TOTAL CSPC REVENUE (09790)			1,409,919.88	723,668.20	2,133,588.08										2,133,588.08	9.44%
CVTA																
51760 Richmond, City of			334,741.23	111,857.59	446,598.82										446,598.82	1.97%
51145 Powhatan County			84,260.49	8,411.61	92,672.10										92,672.10	0.41%
51127 New Kent County			182,287.08	156,933.32	339,220.40										339,220.40	1.50%
51087 Henrico County			784,584.98	308,407.23	1,092,992.21										1,092,992.21	4.82%
51085 Hanover County			1,133,825.02	52,220.20	1,186,045.22										1,186,045.22	5.23%
51075 Goochland County			140,665.51	33,549.78	174,215.29										174,215.29	0.77%
51041 Chesterfield County			1,057,839.54	905,675.57	1,963,515.11										1,963,515.11	8.69%
51036 Charles City County			9,544.00	3,008.47	12,552.47										12,552.47	0.06%
TOTAL CVTA REVENUE (09790)			3,727,747.85	1,180,063.77	4,907,811.62										4,907,811.62	21.63%
HCD1																
51720 Norton, City of			18,110.30	-	18,110.30										18,110.30	0.08%
51640 Galax, City of			42,545.93	777.41	43,323.34										43,323.34	0.19%
51195 Wise County			125,133.51	4,136.93	129,269.44										129,269.44	0.57%
51185 Tazewell County			125,680.34	78,653.18	204,333.52										204,333.52	0.90%
51169 Scott County			90,458.77	578.55	91,037.32										91,037.32	0.40%
51167 Russell County			92,155.81	9,325.83	101,481.64										101,481.64	0.45%
51105 Lee County			42,063.17	-	42,063.17										42,063.17	0.19%
51077 Grayson County			11,270.16	19,449.92	30,720.08										30,720.08	0.14%
51051 Dickenson County			39,119.70	5,689.84	44,809.54										44,809.54	0.20%
51035 Carroll County			228,463.26	161,091.41	389,554.67										389,554.67	1.72%
51027 Buchanan County			25,500.57	12,387.63	37,888.20										37,888.20	0.17%
51021 Bland County			161,160.12	140,045.33	301,205.45										301,205.45	1.33%
TOTAL HCD1 REVENUE (09680)			1,001,661.64	432,136.03	1,433,796.67										1,433,796.67	6.32%
HCD2																
51690 Martinsville, City of			34,171.55	39,210.22	73,381.77										73,381.77	0.32%
51141 Patrick County			39,089.82	58,196.76	97,286.58										97,286.58	0.43%
51089 Henry County			99,702.61	88,911.04	188,613.65										188,613.65	0.83%
51071 Giles County			18,150.56	84,582.49	102,733.05										102,733.05	0.45%
51067 Franklin County			74,359.55	141,706.05	216,065.60										216,065.60	0.95%
51063 Floyd County			33,361.21	11,347.49	44,708.70										44,708.70	0.20%
51045 Craig County			1,515.06	9,988.49	11,503.55										11,503.55	0.05%
51019 Bedford County			154,933.99	153,099.49	308,033.48										308,033.48	1.36%
TOTAL HCD2 REVENUE (09680)			456,284.35	587,041.03	1,042,325.38										1,042,325.38	4.59%

TAX COLLECTIONS AND ALLOCATIONS

Virginia Department of Taxation

Report ID: 579.0
Run Date: 08/01/2024

Virginia Department of Taxation
Central Virginia Transportation Authority Report
Regional Portion of Sales Tax = .7%

Time Create

Locality	Accounting Period	Amount
Charles City	July 2024	117,621.26
Chesterfield	July 2024	3,882,347.33
Fips Unassigned CVTA	July 2024	77.15
Goochland	July 2024	316,802.84
Hanover	July 2024	1,883,145.41
Henrico	July 2024	4,733,947.31
New Kent	July 2024	188,000.08
Powhatan	July 2024	281,235.75
Richmond City	July 2024	2,812,871.18
	Total:	\$14,216,048.31

Central Virginia Transportation Authority
Local Fuels Tax
Monthly Distribution
July 2024 FY 2025 and Year to Date

Locality	Current Fuel Tax Revenue including Audit Fees	Less: Audit Fees	Current Fuel Tax Revenue	YTD
Ashland	-	-	-	-
Charles City	12,553	84	12,469	12,469
Chesterfield	1,563,515	10,498	1,553,017	1,553,017
Goochland	174,215	1,170	173,045	173,045
Hanover	1,186,045	7,963	1,178,082	1,178,082
Henrico	1,092,992	7,339	1,085,653	1,085,653
New Kent	339,221	2,278	336,943	336,943
Powhatan	92,672	622	92,050	92,050
Richmond	446,599	2,999	443,600	443,600
Total	4,907,812	32,953	4,874,859	4,874,859

TAX COLLECTIONS AND ALLOCATIONS

Virginia Cardinal Transactions

(Cardinal is the system of record for accounting, human resource, payroll, benefits, and time management in the Commonwealth)

VIRGINIA DEPARTMENT OF TRANSPORTATION CASH BASIS STATEMENT OF OPERATIONS CENTRAL VIRGINIA TRANSPORTATION AUTHORITY MONTHLY ACTIVITY AND YEAR TO DATE JULY 2024 FY 2025			
		CURRENT MONTH	YEAR TO DATE
Program No.		CENTRAL VIRGINIA FUND 0973	CENTRAL VIRGINIA FUND 0973
BEGINNING CASH & INVESTMENTS		21,456,513	21,456,513
REVENUES			
	State Sales and Use Tax	12,998,018	12,998,018
	Local Fuels Taxes	4,874,859	4,874,859
	<i>Total Regional Revenues - net of revenue refunds</i>	17,872,877	17,872,877
	Interest	-	-
TOTAL REVENUES		17,872,877	17,872,877
EXPENDITURES (By Program)			
	Total Financial Assistance to Localities	20,317,656	20,317,656
		607100	
TOTAL EXPENDITURES		20,317,656	20,317,656
OTHER DISBURSEMENTS (Inc'l GLA Adj - DOA)			-
TOTAL AMOUNT DISBURSED		20,317,656	20,317,656
ENDING CASH AND INVESTMENTS		19,011,734	19,011,734

Prepared by VDOT Fiscal Division - Financial Reporting Section

TAX COLLECTIONS AND ALLOCATIONS

Virginia Cardinal Transactions

(Cardinal is the system of record for accounting, human resource, payroll, benefits, and time management in the Commonwealth)

Central Virginia Transportation Authority Revenues By Locality JULY 2024 FY 2025 and Year to Date						
Locality	State Sales and Use Tax Current Month	State Sales and Use Tax YTD	Local Fuels Tax Current Month	Local Fuels Tax YTD	Totals Current Month	Totals YTD
Ashland	-	-	-	-	-	-
Charles City	117,622	117,622	12,469	12,469	130,091	130,091
Chesterfield	3,882,368	3,882,368	1,553,017	1,553,017	5,435,385	5,435,385
Goochland	316,805	316,805	173,045	173,045	489,850	489,850
Hanover	1,883,156	1,883,156	1,178,082	1,178,082	3,061,238	3,061,238
Henrico	4,733,972	4,733,972	1,085,653	1,085,653	5,819,625	5,819,625
New Kent	188,001	188,001	336,943	336,943	524,944	524,944
Powhatan	281,238	281,238	92,050	92,050	373,288	373,288
Richmond	2,812,886	2,812,886	443,600	443,600	3,256,486	3,256,486
Subtotal	14,216,048	14,216,048	4,874,859	4,874,859	19,090,907	19,090,907
Unapplied Sales Tax from June 2024 - Reversal	(1,138,857)	(1,138,857)			(1,138,857)	(1,138,857)
Revenue reported by Tax Dept. in July, but received in August	(79,173)	(79,173)			(79,173)	(79,173)
Total	12,998,018	12,998,018	4,874,859	4,874,859	17,872,877	17,872,877

TAX COLLECTIONS AND ALLOCATIONS

Virginia Cardinal Transactions

(Cardinal is the system of record for accounting, human resource, payroll, benefits, and time management in the Commonwealth)

Regional Portion of Sales Tax
Distribution (Includes Unassigned Amounts)
July 2024 FY 2025 and Year to Date

Locality	Amount	% of Total	Distribution of Unassigned Amount	Net Distribution	HB 1441*	Total Cardinal Revenue Current Month	Total Cardinal Revenue -YTD
Ashland	-	0.00%	-	-	-	-	-
Charles City	117,621	0.83%	1	117,622		117,622	117,622
Chesterfield	3,882,347	27.31%	21	3,882,368		3,882,368	3,882,368
Goochland	316,803	2.23%	2	316,805		316,805	316,805
Hanover	1,883,146	13.25%	10	1,883,156		1,883,156	1,883,156
Henrico	4,733,947	33.30%	25	4,733,972		4,733,972	4,733,972
New Kent	188,000	1.32%	1	188,001		188,001	188,001
Powhatan	281,236	1.98%	2	281,238		281,238	281,238
Richmond	2,812,871	19.79%	15	2,812,886		2,812,886	2,812,886
Total	14,215,971	100.00%	77	14,216,048	-	14,216,048	14,216,048

* HB 1441 Revenue posts one month behind except for June.

TAX COLLECTIONS AND ALLOCATIONS

Virginia Cardinal Transactions

(Cardinal is the system of record for accounting, human resource, payroll, benefits, and time management in the Commonwealth)

<i>FY 2025 - FUND 0973</i>		
<i>PAYMENTS TO CVTA</i>		
<i>YEAR TO DATE - JULY 2024</i>		
<i>JULY 2024 FY 2025</i>	<i>Expenditures in Fund 0973 - Current Month</i>	<i>Expenditures in Fund 0973 - YTD</i>
Payment to CVTA	20,317,656	20,317,656
TOTALS	20,317,656	20,317,656
<i>PAYMENTS TO CVTA</i>		
<i>LIFE TO DATE - JULY 2024</i>		
<i>Financial Assistance to Localities</i>	<i>Expenditures in Fund 0973 - Current Month</i>	<i>Expenditures in Fund 0973 - LTD</i>
Payment to CVTA	20,317,656	757,548,873
.		
TOTALS	20,317,656	757,548,873

TAX COLLECTIONS AND ALLOCATIONS

Virginia Cardinal Transactions

(Cardinal is the system of record for accounting, human resource, payroll, benefits, and time management in the Commonwealth)

Base Forecast												
Central Virginia FY 2025												
	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash	21,456,513	10,020,545	14,589,539	14,609,039	20,555,095	15,341,406	16,051,293	17,749,167	13,813,332	13,544,966	16,263,385	16,148,433
Revenues												
State Revenues												
Interest	-	-	-	73,045	-	-	80,256	-	-	67,725	-	80,742
Prior Year Recovery	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from TTF	-	-	-	-	-	-	-	-	-	-	-	-
Total State	-	-	-	73,045	-	-	80,256	-	-	67,725	-	80,742
Total Federal Aid	-	-	-	-	-	-	-	-	-	-	-	-
Local Revenues												
Local Contribution	-	-	-	-	-	-	-	-	-	-	-	-
Motor Vehicle Fuel Tax	4,387,924	4,544,567	4,741,627	4,888,727	4,837,587	4,614,038	4,773,734	4,753,677	4,873,987	4,889,224	4,726,553	5,568,376
Sales and Use Tax	13,723,575	14,261,455	13,876,130	14,379,796	13,658,984	13,630,245	16,762,262	12,745,074	13,378,019	14,688,942	14,802,261	14,862,257
Motor Vehicle Licenses	-	-	-	-	-	-	-	-	-	-	-	-
Transit Occupancy Tax	-	-	-	-	-	-	-	-	-	-	-	-
Total Local Revenues	18,111,499	18,806,022	18,620,757	19,268,523	18,496,570	18,244,283	21,535,995	17,498,751	18,251,986	19,576,166	19,328,814	20,260,634
Net Transfers in and Out	-	-	-	-	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-	-
Amount Available for Disbursement	35,640,932	28,826,567	33,210,296	33,950,607	39,051,665	33,585,689	37,667,545	35,247,918	32,065,318	33,188,857	35,592,199	36,489,809
Disbursements												
Expenditures By Program												
Financial Assistance to Localities	(17,488,853)	(18,111,499)	(18,806,022)	(18,620,757)	(19,341,568)	(18,496,570)	(18,244,283)	(21,618,252)	(17,498,751)	(18,251,986)	(19,643,891)	(19,328,814)
Total Expenditures	(17,488,853)	(18,111,499)	(18,806,022)	(18,620,757)	(19,341,568)	(18,496,570)	(18,244,283)	(21,618,252)	(17,498,751)	(18,251,986)	(19,643,891)	(19,328,814)
Other Disbursements	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	(17,488,853)	(18,111,499)	(18,806,022)	(18,620,757)	(19,341,568)	(18,496,570)	(18,244,283)	(21,618,252)	(17,498,751)	(18,251,986)	(19,643,891)	(19,328,814)
Ending Cash Balance	18,152,079	10,715,068	14,404,275	15,329,850	19,710,097	15,089,118	19,423,262	13,631,666	14,566,567	14,936,871	15,948,308	17,160,995
Updated Forecast with Actuals												
Beginning Cash												
	21,456,513	10,020,545	14,589,539	14,609,039	20,555,095	15,341,406	16,051,293	17,749,167	13,813,332	13,544,966	16,263,385	16,148,433
Revenues												
State Revenues												
Interest	-	-	-	73,045	-	-	80,256	-	-	67,725	-	80,742
Prior Year Recovery	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from TTF	-	-	-	-	-	-	-	-	-	-	-	-
Total State	-	-	-	73,045	-	-	80,256	-	-	67,725	-	80,742
Total Federal Aid	-	-	-	-	-	-	-	-	-	-	-	-
Local Revenues												
Local Contribution	-	-	-	-	-	-	-	-	-	-	-	-
Motor Vehicle Fuel Tax	4,874,859	4,157,963	4,338,259	4,472,848	4,420,056	4,221,524	4,367,835	4,349,284	4,450,341	4,473,300	4,324,468	5,094,678
Sales and Use Tax	12,668,018	13,081,369	12,730,681	13,189,919	12,528,751	12,502,391	15,375,244	11,690,494	12,271,035	13,471,649	13,393,975	13,476,525
Motor Vehicle Licenses	-	-	-	-	-	-	-	-	-	-	-	-
Transit Occupancy Tax	-	-	-	-	-	-	-	-	-	-	-	-
Total Local Revenues	17,872,877	17,239,333	17,068,940	17,662,764	16,954,807	16,723,915	19,742,878	16,039,748	16,730,377	17,944,950	17,718,443	18,571,202
Net Transfers in and Out	-	-	-	-	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-	-
Amount Available for Disbursement	39,329,390	27,259,878	31,658,480	32,344,848	37,509,902	32,065,320	35,874,428	33,788,915	30,543,708	31,557,641	33,981,828	34,800,378
Disbursements												
Expenditures By Program												
Financial Assistance to Localities	(20,317,656)	(17,872,877)	(17,239,333)	(17,068,940)	(17,735,810)	(16,954,807)	(16,723,915)	(19,823,135)	(16,039,748)	(16,730,377)	(18,012,675)	(17,718,443)
Total Expenditures	(20,317,656)	(17,872,877)	(17,239,333)	(17,068,940)	(17,735,810)	(16,954,807)	(16,723,915)	(19,823,135)	(16,039,748)	(16,730,377)	(18,012,675)	(17,718,443)
Other Disbursements	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	(20,317,656)	(17,872,877)	(17,239,333)	(17,068,940)	(17,735,810)	(16,954,807)	(16,723,915)	(19,823,135)	(16,039,748)	(16,730,377)	(18,012,675)	(17,718,443)
Ending Cash Balance	19,011,734	9,387,001	14,419,147	15,275,908	19,774,092	15,110,514	19,150,513	13,965,780	14,503,960	14,827,264	15,969,154	17,081,935

TAX COLLECTIONS AND ALLOCATIONS

CVTF

WHOLESALE FUEL TAX REVENUE/ STATE SALES & USE TAX REVENUE JULY 2024/FY 2025		
Revenue Source	Jurisdiction	Total
4001056 - Wholesale Fuel Tax Revenue	Charles City County	12,468.19
	Chesterfield County	1,553,017.11
	Goochland County	173,045.55
	Hanover County	1,178,081.69
	Henrico County	1,085,653.47
	New Kent County	336,942.75
	Powhatan County	92,049.87
	Richmond City	443,600.20
4001056 - Wholesale Fuel Tax Revenue - Total		4,874,858.83
4001099 - State Sales & Use Tax Revenue	Charles City County	117,621.26
	Chesterfield County	3,882,347.33
	Goochland County	316,802.84
	Hanover County	1,883,145.41
	Henrico County	4,733,947.31
	New Kent County	188,000.08
	Powhatan County	281,235.75
	Richmond City	2,812,871.18
	Unassigned	77.15
	4001099 - State Sales & Use Tax Revenue Total	
4001099 - State Sales & Use Tax Revenue - ATVs & Mopeds	Ashland	
	Charles City County	
	Chesterfield County	
	Goochland County	
	Hanover County	
	Henrico County	
	New Kent County	
	Powhatan County	
Richmond City		
4001099 - State Sales & Use Tax Revenue - ATVs & Mopeds Total		0.00
Sales Tax Revenue reported by the Tax Dept. in July, but received in August		(79,173.74)
4007108 Interest From Other Sources	Ashland	
	Charles City County	
	Chesterfield County	
	Goochland County	
	Hanover County	
	Henrico County	
	New Kent County	
	Powhatan County	
Richmond City		
4007108 Total Interest From Other Sources		0.00
Wholesale Fuel Tax Revenue	4,874,858.83	
Sub-Total Wholesale Fuel Tax Revenue	4,874,858.83	
State Sales & Use Tax Revenue	14,216,048.31	
State Sales & Use Tax Revenue - ATVs and Mopeds	0.00	
Sales Tax Revenue reported by the Tax Dept. in July, but received in August	(79,173.74)	
Sub-Total State Sales & Use Tax Revenue	14,136,874.57	
Total to be Remitted to CVTA	19,011,733.40	

TAX COLLECTIONS AND ALLOCATIONS

CVTF

Central Virginia Transportation Authority (CVTA) Fund 09730
FY 2025

Revenue Source	Initiation	Payment to CVTA July 2024	Payment to CVTA August 2024	Payment to CVTA September 2024	Payment to CVTA October 2024	Payment to CVTA November 2024	Payment to CVTA December 2024	Payment to CVTA January 2025	Payment to CVTA February 2025	Payment to CVTA March 2025	Payment to CVTA April 2025	Payment to CVTA May 2025	Payment to CVTA June 2025	Total
4001054 - Wholesale Fuel Tax Revenue		15,448.19												15,448.19
	Charlottesville	1,551,017.11												1,551,017.11
	Charterfield County	173,045.55												173,045.55
	Goodland County	1,178,081.69												1,178,081.69
	Manor County	1,065,653.47												1,065,653.47
	Meigs County	336,942.75												336,942.75
	New Kent County	92,249.87												92,249.87
	Powhatan County	443,605.20												443,605.20
	Richmond City	4,874,858.83												4,874,858.83
4001054 - Wholesale Fuel Tax Revenue Total		11,721,263.26												11,721,263.26
4001099 - Sales & Use Tax Revenue		3,892,341.33												3,892,341.33
	Charlottesville	314,802.84												314,802.84
	Charterfield County	2,883,145.41												2,883,145.41
	Goodland County	4,733,947.31												4,733,947.31
	Manor County	188,000.00												188,000.00
	Meigs County	381,235.75												381,235.75
	New Kent County	2,823,871.18												2,823,871.18
	Powhatan County	77.15												77.15
	Richmond City	14,716,048.31												14,716,048.31
4001099 - Sales & Use Tax Revenue Total		14,716,048.31												14,716,048.31
4001099 - Sales & Use Tax Revenue ATV's & Mopeds														
	Charlottesville													
	Charterfield County													
	Goodland County													
	Manor County													
	Meigs County													
	New Kent County													
	Powhatan County													
	Richmond City													
4001099 - Sales & Use Tax Revenue ATV's & Mopeds Total														
4001099 - Sales & Use Tax Revenue - Regional Tax Interest Refund														
	Charlottesville													
	Charterfield County													
	Goodland County													
	Manor County													
	Meigs County													
	New Kent County													
	Powhatan County													
	Richmond City													
4001099 - Sales & Use Tax Revenue - Regional Tax Interest Refund Total														
Sales Tax Revenue reported by the Tax Dept. in July, but received in August		(75,133.42)												(75,133.42)
4007108 - Interest from Other Sources														
	Charlottesville													
	Charterfield County													
	Goodland County													
	Manor County													
	Meigs County													
	New Kent County													
	Powhatan County													
	Richmond City													
4007108 - Interest from Other Sources Total														
TOTAL REVENUE		19,811,735.40												19,811,735.40

Notes:
For DMV -
The tax collections reported above for ATV & Moped sales Tax reflect prior month activity. (May and June were posted in June.)

Wholesale fuel tax is an excise tax levied on each gallon of fuel sold by a distributor to a retail dealer, or distributed by a distributor to itself for retail sale sold in counties or cities listed above.

DMV discloses the Audit Fee of \$60,060 charged in July at the bottom of their Wholesale Fuel Tax Report. In Cardinal, the audit fee is subtracted from the July revenue.

The Interest Revenue locality breakdown is based on the current month percentage of Sales Tax Revenue for each locality as a percentage of the total Sales Tax revenue for the current month.

78,173.74

TAX COLLECTIONS AND ALLOCATIONS

CVTA Report

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY														YTD	LTD
Tax Collections and Allocations															
For the Fiscal Year Ended June 30, 2024															
	June Tax Activity 09/30/23	July Tax Activity 10/31/23	August Tax Activity 11/30/23	September Tax Activity 12/31/23	October Tax Activity 01/31/24	November Tax Activity 02/29/24	December Tax Activity 03/31/24	January Tax Activity 04/30/24	February Tax Activity 05/31/24	March Tax Activity 06/30/24	April Accrual 07/31/24	May Accrual 08/31/24			
Local Distribution Fund															
Receipt of Taxes:															
Sales and Use Tax	\$ 13,837,841	\$ 14,288,440	\$ 13,761,213	\$ 13,474,547	\$ 13,902,477	\$ 15,478,075	\$ 11,873,394	\$ 12,939,894	\$ 13,876,092	\$ 13,562,934	\$ 14,315,500	\$ 14,136,875	\$ 165,445,091	\$ 575,895,377	
Local Fuels Tax	3,842,244	4,369,570	4,550,281	5,197,880	4,488,502	4,231,148	5,381,251	4,783,923	5,153,893	4,030,099	6,002,156	4,874,859	56,884,106	200,865,229	
Total Receipt of Taxes	17,680,085	18,658,010	18,311,494	18,672,427	18,389,279	19,709,223	17,254,645	17,703,817	19,029,985	17,593,032	20,317,656	19,011,733	222,329,197	776,560,606	
Cash Outflows & Transfers:															
Transfers:															
Operating Fund	325,048	-	-	-	-	-	-	-	-	-	-	-	325,048	2,019,768	
Regional Fund	6,074,263	6,442,722	6,450,584	6,580,670	6,436,248	6,898,228	6,039,126	6,196,266	6,660,495	6,157,561	7,111,180	6,654,107	77,701,449	271,089,293	
Payments to GRTC	2,603,256	2,798,402	2,746,724	2,800,864	2,758,392	2,956,383	2,588,197	2,655,543	2,854,498	2,638,955	3,047,648	2,851,760	33,300,621	116,161,125	
Total transfers	9,002,567	9,241,124	9,197,308	9,381,534	9,194,640	9,854,611	8,627,322	8,851,808	9,514,992	8,796,516	10,158,828	9,505,867	111,327,118	389,290,187	
Local Distributions:															
Ashland	28,669	34,903	30,933	35,497	33,312	34,764	29,833	29,625	35,607	32,348	34,036	38,363	397,889	1,321,177	
Charles City	39,251	-	-	22,696	46,691	51,433	40,817	43,763	52,460	80,902	55,388	64,718	498,117	2,270,168	
Chesterfield	2,582,822	2,716,262	2,674,022	2,709,791	2,691,537	2,860,908	2,631,447	2,668,345	2,673,970	2,491,548	3,014,916	2,706,852	32,422,491	111,526,523	
Goodland	203,589	205,763	263,704	259,466	229,874	247,323	202,930	200,726	265,258	217,094	295,873	244,043	2,835,644	9,730,705	
Hanover	1,223,007	1,341,443	1,193,624	1,358,534	1,291,206	1,346,945	1,141,201	1,144,709	1,380,170	1,248,928	1,313,449	1,487,012	15,468,228	53,743,999	
Henrico	2,775,521	3,002,053	2,843,311	2,813,901	2,937,878	3,206,708	2,673,025	2,785,960	3,023,233	2,782,230	3,142,712	2,896,631	34,843,159	123,494,537	
New Kent	163,946	219,171	232,394	251,885	190,873	208,777	189,729	190,493	215,388	216,512	286,468	261,948	2,607,383	9,162,264	
Powhatan	195,798	223,703	209,877	228,538	217,450	216,679	197,638	191,497	219,561	219,192	266,683	185,860	2,570,476	8,706,953	
Richmond	1,474,916	1,671,559	1,666,322	1,612,584	1,568,018	1,681,077	1,520,702	1,616,691	1,649,347	1,529,763	1,749,302	1,820,410	19,358,691	67,184,695	
Total local distributions	8,677,519	9,414,887	9,114,187	9,290,893	9,194,640	9,854,611	8,627,322	8,851,808	9,514,992	8,796,516	10,158,828	9,505,867	111,002,070	387,270,419	
Local Distribution Fund ending balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0)	
Operating Fund															
Beginning balance, July 1, 2023															\$ 678,069
Transfer from Local Distribution Fund	\$ 325,048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325,048
Prior year accounts payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payment of operating costs	-	-	-	(144,461)	-	(184,017)	(175,564)	(53,743)	(113,832)	-	(101,930)	-	(773,347)	-	
Interest income	2,630	3,772	4,102	3,639	3,634	2,620	2,461	1,741	1,365	1,150	1,007	728	28,839	-	
Operating Fund ending balance	\$ 327,678	\$ 3,772	\$ 4,102	\$ (140,822)	\$ 3,634	\$ (181,397)	\$ (173,113)	\$ (82,002)	\$ (112,267)	\$ 1,150	\$ (100,923)	\$ 728	\$ 256,209	\$ -	
Regional Fund															
Beginning balance, July 1, 2023															\$ 198,993,043
Transfer from Local Distribution Fund	\$ 6,074,263	\$ 6,442,722	\$ 6,450,584	\$ 6,580,670	\$ 6,436,248	\$ 6,898,228	\$ 6,039,126	\$ 6,196,266	\$ 6,660,495	\$ 6,157,561	\$ 7,111,180	\$ 6,654,107	\$ 77,701,449	\$ 271,089,293	
Payment for regional projects	(234,759)	-	(219,126)	(79,657)	(38,698)	(284,855)	(21,182)	(568,971)	(2,525,162)	(62,495)	(545,543)	(1,598,487)	(6,158,914)	-	
Interest income	582,074	632,530	646,572	2,335,844	2,104,915	1,197,887	968,049	898,672	788,617	785,087	845,093	878,852	12,662,162	0	
Receivable Due from Locality	-	86,881	(41,561)	(45,321)	-	-	-	-	-	-	-	-	-	-	
Regional Fund ending balance	\$ 6,421,578	\$ 7,162,133	\$ 6,836,469	\$ 8,791,536	\$ 8,502,465	\$ 7,831,241	\$ 6,985,993	\$ 6,525,968	\$ 4,923,950	\$ 6,880,154	\$ 7,410,720	\$ 5,932,491	\$ 283,197,740	\$ -	

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

INVESTMENTS

CVTA Report



CVTA
Central Virginia Transportation Authority

MONTHLY INVESTMENT REPORT

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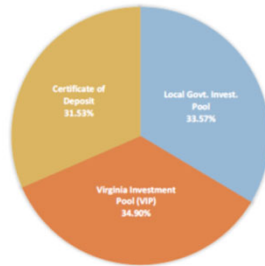
JULY 2024

This investment report for July 2024 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 7/31/2024)

Total Book Value	\$269,858,093.49
Average Days to Maturity	60
Yield to Maturity 365 Day Equivalent	5.52%

Investment Type Allocation



Portfolio Mix	Balance
Local Govt. Invest. Pool (LGIP)	\$90,580,852.69
Virginia Investment Pool (VIP)	\$94,202,015.80
Federal Agency Discount	\$0.00
Federal Agency Coupon	\$0.00
Corporate Bond	\$0.00
Commercial Paper	\$0.00
Certificate of Deposit	\$85,075,225.00
US Treasury Discount	\$0.00
Total	\$269,858,093.49

Cumulative Interest Earnings FY2025



Interest earnings for July 2024 exceeded prior years. Short term yields continue to remain high to control inflation although it is expected that rates will be cut starting in September. Cash flow projections provided by the financial advisory committee will determine how long maturities may be invested.

Benchmark Comparisons

The 91-Day Treasury Bill, 6-Month Treasury Bill and the Virginia Treasury Prime Liquidity are used as benchmarks for Central Virginia Transportation Authority's (CVTA) portfolio performance. The portfolio outperformed all of the yield benchmarks and two of the year over year benchmarks for the month of July. Short term yields remain high but are expected to decrease starting in September.

Portfolio	YIELD BENCHMARKING		
	CURRENT YIELD	YEAR AGO	YoY CHANGE
Portfolio	5.52%	5.41%	0.11% pts
91-day T-Bill	5.43%	5.49%	-0.06% pts
6-month T-Bill	5.25%	5.53%	-0.28% pts
Va. Treas. Prime Liq.	4.73%	4.42%	0.31% 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			July 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	33.57%
Virginia Investment Pool Trust Fund (VIP)	N/A	100%	N/A	N/A	100%	N/A	34.90%
Federal Agency Discount	No Limit	100%	N/A	5 Years	100%	N/A	0.00%
Federal Agency Coupon	No Limit	100%	N/A	5 Years	100%	N/A	0.00%
Corporate Bonds	5 Years	100%	AA/Aa	5 Years	100%	AA/Aa	0.00%
Commercial Paper	270 Days	35%	A1/P1/F1/D1	270 Days	35%	A1/P1/AA/Aa	0.00%
Certificate of Deposit	5 Years	100%	A1/P1/AA/Aa	5 Years	100%	A1/P1/AA/Aa	31.53%
U.S. Treasury Discount	No Limit	100%	N/A	5 Years	100%	N/A	0.00%

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.