



CVTA Regional Project Selection and Allocation Framework – Summary of Proposed Revisions

CVTA Finance - April 12, 2023



Summary of Proposed Revisions

- Step 1: Project Submissions
 - » Funding Cycle and Schedule
 - Changed from every year to every other year coincide with non-Smart Scale years
 - On alternating years, funding requests for existing projects will be considered
 - Clarified that an approved funding scenario is needed in advance of Smart Scale pre-application start date
 - » Project Categories and Eligibility
 - Highway Project Category - every applicant may submit one priority highway project outside of the criteria [functional class and volume threshold]
 - Eliminated \$20M minimum total project estimate for PE-Only requests

Summary of Proposed Revisions

- Step 2: Project Screening
 - » Applicant estimate is submitted using VDOT Cost Estimating Workbook (CEWB)
 - » Applicants' estimates and the third-party estimates are reviewed by TAC with TAC making a final recommendation to the full authority
- Step 3: Project Scoring and Ranking
 - » Scores will be evaluated to determine the impact of outliers on the normalized scores and may be adjusted to better compare benefits

Summary of Proposed Revisions - shown in RED

- Step 4: Project Selection

- » CVTA staff will use the project rankings and projected annual allocations to develop a recommended funding scenario considering the guidelines below and following the allocation process described in the subsequent section of the document.
 - If applicant submits one application for leveraging and one PE-Only application for the same project both funding requests need to be considered independent of the other (as standalone applications).
 - The distribution of funds should be roughly proportional to the total value of the requested amount per each project category
 - ~~▪ At least one project should be selected from each of the seven project categories~~
 - ~~▪ At least one project should be geographically located in each of the nine member jurisdictions~~
 - Studies should not exceed 5% and PE-Only projects should not exceed 10% of the annual CVTA regional funding

Summary of Proposed Revisions

- Leveraging Funds

- » Retained ability for applicant to keep approved leveraging for two cycles
- » If a new leveraging amount is requested and approved, the use of the leveraging will be considered the first attempt
- » The sponsor may request a portion of the leveraging funds, in the amount necessary to develop 30% plans, which will reduce the leveraging accordingly