



*Photo: Powhatan State Park Kayak Ramp,
Powhatan VA*

Central Virginia Transportation Authority (CVTA) Finance Committee



NOTES

This meeting is open to the public. Members of the public are invited to attend in person or virtually. Please alert the CVTA at information@cvtava.org if electronic transmission of this meeting fails for the public. Please refer to our [Statement Regarding Virtual Meeting Participation by Members of the Public](#) for more information.

Check out our complete [Public Participation Guide](#) online to learn about the different ways you can stay connected and involved.

Meetings are also live streamed and archived on our YouTube Channel at [Plan RVA - YouTube](#).

Members of the public are invited to submit public comments either verbally or in writing. Written comments can be submitted through the Q&A/Chat function on Zoom by email to information@CVTAVA.org. Written comments will be read aloud or summarized during the meeting when possible and will be included in the meeting minutes. Verbal comments will be taken during the Public Comment Period on the agenda. Please indicate by raising your hand (in-person participants, where applicable) or through the Q&A/Chat functions on Zoom (virtual participants) if you would like to comment. When acknowledged by the Chairman, please clearly state your name so that it may be recorded in the meeting minutes.

Powered By:



Central Virginia Transportation Authority (CVTA)

Finance Committee

Meeting Agenda

Wednesday, January 14 2026, 10:00 a.m.

PlanRVA James River Boardroom, 424 Hull Street, Suite 300, Richmond, VA 23224
and via Zoom

If you wish to participate in this meeting virtually, please register via Zoom at the following link:

[ZOOM WEBINAR LINK](#)

Call to Order, Welcome and Introductions (*Moyer*)

Pledge of Allegiance (*Moyer*)

Roll Call and Certification of a Quorum (*Nyamweya*)

A. ADMINISTRATION

1. Confirmation of Member Participation from a Remote Location

(*as needed/ Moyer*)

Requested action (if there are member requests to participate remotely): motion to confirm that the Chair's decision to approve or disapprove the member(s) request to participate from a remote location was in conformance with the Policy for Meetings Held Through Electronic Communications Means During Declared States of Emergency or Otherwise; and, the voice of the remotely participating member(s) can be heard by all persons at the primary or central meeting location (voice vote).

2. Consideration of Amendments to the Meeting Agenda

(*Moyer*)

3. [Approval of December 10 2025, Meeting Minutes](#) – page 4

(*Moyer*)

Requested action: motion to approve the CVTA Finance Committee minutes as presented (voice vote).

4. Open Public Comment Period

(*Moyer/5 minutes*)

5. CVTA Finance Committee Chair's Report

(Moyer/5 minutes)

6. CVTA Activities Report

(15 minutes)

a. Financial Activities and Investment Reports *(Parsons)* – page 9

b. TAC Activities Report *(Vidunas)*

B. OTHER BUSINESS

1. Updated CVTA Revenue Estimates – page 12

(Parsons/10 minutes)

Requested action: Recommend acceptance of 2026 CVTA revenue estimates from VDOT and incorporate them into the Round 4 Regional Funding Scenario.

2. Final Round 4 Regional Application Scorecards – page 16

(Parsons/20 minutes)

Information item.

3. CVTA Round 4 Draft Allocations Plan – page 27

(Parsons/20 minutes)

Information item.

4. CVTA Round 4 Public Review and Hearing – page 30

(Parsons/10 minutes)

Requested action: Recommend setting the FY 2027-2032 Regional Revenue Funding Scenario public hearing for February 27, 2026, at 9am.

5. FY 2025 Quarterly Reporting

(Parsons/5 minutes)

Information item.

6. CVTA Finance Committee Member Comments

(Moyer/5 minutes)

7. Next Meeting: February 11, 2025, 9:00 a.m.

PlanRVA Boardroom, 424 Hull Street, Suite 300, Richmond, VA 23224

(Moyer)

8. Adjournment

(Moyer)

**Central Virginia Transportation Authority (CVTA)
 Finance Committee
 Meeting Minutes**

**Wednesday, December 10, 2025, 9:00 a.m.
 PlanRVA James River Boardroom, 424 Hull Street, Suite 300, Richmond, VA 23224
 and via Zoom**

Authority and Committee Members Present:

Jurisdiction/Agency	Member	Present	Absent
Chesterfield County	Kevin P. Carroll	X	
Henrico County	Tyrone Nelson	X	
Goochland County	Neil Spoonhower	X	
New Kent County	John Moyer, Chair	X	
City of Richmond	Danny Avula, Vice Chair	X	
Commonwealth Transportation Board	J. Rex Davis	X	

The technology used for the CVTA Finance Committee meeting was a web-hosted service created by Zoom and YouTube Live Streaming and was open and accessible for participation by members of the public. A recording of this meeting is available on our [Plan RVA YouTube Channel](#).

Call to Order, Welcome and Introductions

Chair Moyer called the CVTA Finance Committee meeting to order at 9:30 a.m.

Pledge of Allegiance

The Pledge of Allegiance was led by Chair Moyer.

Roll Call and Certification of a Quorum

Mo Nyamweya, CVTA, called the roll for attendance and certified that a quorum was present.

A. ADMINISTRATION

1. Confirmation of Member Participation from a Remote Location

There were no members participating remotely.

2. Consideration of Amendments to the Agenda

Chair John Moyer requested an amendment to the agenda to switch the order of items B-2 and B-3. On motion by John Moyer and seconded by Neil Spoonhower, the Finance Committee voted unanimously to approve this amendment to the agenda.

3. Approval of November 12, 2025 CVTA Finance Committee Meeting Minutes

On motion by Neil Spoonhower, seconded by Kevin Carroll, the members of the CVTA Finance Committee voted unanimously to approve the meeting minutes as presented (voice vote).

4. Open Public Comment Period

There were no public comments received and no requests to address the committee.

5. CVTA Finance Committee Chairman's Report

During the chairman's report, John Moyer focused on the idea of starting internship programs for the Central Virginia Transportation Authority (CVTA). He mentioned that, although the idea had been brought up previously, no action had yet been taken. Mr. Moyer invited input from other members, asking them to email him or share information about internship programs implemented in their own jurisdictions. He suggested that, with input and collaboration from himself, Chet, and other members of the Authority, they could develop a CVTA-specific internship initiative. Moyer stressed the importance of such programs for developing relevant skill sets that could benefit young people in their future careers.

6. CVTA Activities Report

a. Financial Activities and Investment Report

During the Financial Activities and Investment Report item, Chet Parsons provided updates on several key financial metrics for the Authority. He reported that lifetime tax collections were nearing \$1.05 billion, noting a slight month-to-month increase in fuel tax revenues and highlighting that tax revenue trends would continue to be closely monitored through the holidays and into the spring, as these often fluctuate. Mr. Parsons also mentioned that the Authority's working capital reserve stood at \$18 million, allocated interest income was at \$5.5 million, and as of the current month, unallocated interest income had increased to \$14.3 million. He explained that the ongoing discussion about the best uses for these interest funds would continue.

Turning to investments, Mr. Parsons noted that the Federal Reserve recently lowered rates by 25 basis points in both September and October, with declining yields now dipping below 4% for bonds and pooled funds. Despite this, he reported that pooled funds remained the recommended location for the Authority's investments, according to fiscal agent advice.

b. TAC Activities Report

TAC Chair Joe Vidunas delivered the TAC activities report, focusing on three primary items from the recent TAC December 8 meeting. First, he summarized staff's presentation of preliminary scores for regional round four project applications, explaining that \$465 million was requested across all submissions, but only \$109 million was available. He emphasized that this information allows localities to adjust or reduce funding requests to improve their cost-benefit ratios, noting that even projects within the funding range might benefit from adjustments as others make changes.

Second, Mr. Vidunas discussed the City of Richmond's off-cycle funding request for the Diamond District project. He explained that, after being scored against other highway projects, the Diamond District ranked just outside the funded range. To support the project, TAC recommended an 80/20 funding split—80% from CVTA interest income and 20% from city or other non-regional funds. He added that, because this was an off-cycle request, TAC recommended Richmond forfeit its round five wild card application to maintain fairness among jurisdictions.

Third, Mr. Vidunas described a presentation on the regional spend-down plan, which illustrated how project funds are expected to be spent over the coming years and touched on strategies to advance projects to a shovel-ready stage for better bonding opportunities.

Tyrone Nelson arrived to the meeting at 9:42 a.m.

B. OTHER BUSINESS

1. GRTC FY25 Certifications

Chet Parsons introduced the GRTC FY25 certification agenda item by noting that the fiscal year for GRTC follows the federal cycle, and that local certifications had already taken place earlier in the year. He explained that the focus of this meeting was the year-end certification for GRTC, adding that the full GRTC team was present to provide a brief presentation covering the results and details of their expenditures and plans.

GRTC staff, including Sheryl Adams (CEO), Adrienne Torres (Chief of Staff), and John Zinzarella (CFAO), delivered a presentation summarizing GRTC's operations, financials, and future outlook. They highlighted that GRTC's FY25 operating budget is around \$93 million, with 27% derived from CVTA funds. Of their expenses, 68% is allocated to human capital and significant additional expenses are dedicated to paratransit services, state of good repair, and fuel. They emphasized GRTC's growing capital and operating budgets across recent years, driven by service expansion, ridership growth, and rising costs. The agency's restricted reserve fund currently holds about \$58 million but is projected to be drawn down and nearly depleted by 2031 under current service and funding levels.

GRTC staff explained their commitment to quarterly reporting and ongoing regional planning to address the long-term sustainability of regional transit, including alternative funding sources and optimization measures. They noted that maintaining free fare transit brings regional mobility benefits but poses fiscal challenges, as fair revenue was only a small portion of former budgets and is offset in part by increased ridership, efficiency gains, and aggressive pursuit of grants and partnerships.

The report was followed by a detailed discussion. Committee members asked how the region might address financial shortfalls projected after 2031 and the long-term sustainability of free fare service. GRTC staff explained they are continually pursuing new revenue streams, optimizing routes (such as shifting underperforming routes to microtransit), and engaging major employers and community partners for support.

Members acknowledged the positive impact of the free fare model and GRTC's expansion, but recognized the challenge of sustaining funding over the coming decade. The committee commended GRTC's transparency and noted that, while GRTC cannot expect a greater proportion of CVTA funds, continued creativity and collaboration would be needed to ensure service longevity. The committee then voted to recommend Authority approval of GRTC's FY25 certification of expenditures.

On motion by Kevin Carroll and seconded by Danny Avula, the Finance Committee voted unanimously in favor of recommending the GRTC FY25 certifications for full Authority approval (voice vote).

2. City of Richmond Off-Cycle Funding Request Update

Chet Parsons introduced this item by summarizing the process and relevant background. He explained that the request was for funding the Diamond District project, which had been evaluated according to CVTA's established framework for off-

cycle applications. The Technical Advisory Committee had already assessed the project's technical merits and eligibility, and the Finance Committee's focus at this meeting was the sources of funding available to fulfill the request.

Mr. Parsons outlined that several funding options were discussed, but the TAC recommended that 80% of the requested funds be covered by the CVTA's available interest income (now totaling \$14.3 million), with the remaining 20% to come from the City of Richmond or other non-regional sources, leaving it up to the city to determine the exact origin of their contribution.

During the discussion, committee members expressed general support for the funding approach, with Mayor Avula expressing gratitude for the collaboration and flexibility. Members commented that while the request was precedent-setting, it was justified by the rigorous process and project merit, and provided a positive regional model moving forward.

On motion by Tyrone Nelson and seconded by Danny Avula, the Finance Committee voted unanimously to recommend that the Authority support the off-cycle City of Richmond Diamond District project request.

The Finance Committee recommendation is to support 80% of the project cost using CVTA interest income and have the City of Richmond source the remaining 20% of project costs.

In addition, the Finance Committee recommends that the city forfeit their wild card slot during Round 5 project evaluation (roll call vote).

Jurisdiction/Agency	Member	Vote
Chesterfield County	Kevin P. Carroll	Aye
Henrico County	Tyrone Nelson	Aye
Goochland County	Neil Spoonhower	Absent
New Kent County	John Moyer	Aye
City of Richmond	Danny Avula	Aye
Commonwealth Transportation Board	J. Rex Davis	Aye

Neil Spoonhower, Goochland County, left the meeting at approximately 10:15 a.m.

3. Round 4 Project Evaluation Update

The Round Four Project Evaluation Update was presented as an informational item, with Chet Parsons providing an overview of the process and current status. He explained that preliminary rankings for all round four project applications had been compiled, with total funding requests amounting to \$465 million against a baseline available funding of \$109 million. Projects were scored and ranked both by benefit and by cost-benefit ratio within their respective categories (such as highway, active transportation, bridge, multimodal, transit, and PE only).

Mr. Parsons pointed out that the ranking is not final—localities have the opportunity to adjust funding requests before the end of December to improve their project's cost-benefit scores and, potentially, their chances of being funded. He noted that updated regional revenue projections from VDOT were expected just before Christmas and

would be incorporated to adjust the available funding pot. The final rankings and allocations would then be set in January, for review by the TAC and the full Authority.

4. Regional Spend Down Plans Update

Chet Parsons presented the Regional Spend Down Plans Update as an information item, explaining that this process involves coordinating with localities twice a year to update the Authority on how all regional funds awarded to projects are planned to be used and expended over time. The majority of this data is sourced from VDOT due to their role administering much of the project work. The spend down plan table, distributed with the meeting materials, outlines anticipated project expenditures by quarter for each locality through FY31.

Mr. Parsons noted that as new project allocations are made—such as after round four—the spend down plan will be updated accordingly, with the next comprehensive update scheduled for summer 2026. He added that interim updates can be provided if mid-year needs arise. In discussion, one committee member sought clarification regarding the \$642 million figure, which Parsons confirmed represents all funding awarded to date for regional projects.

5. CVTA Finance Committee Member Comments

J. Rex Davis, Commonwealth Transportation Board, reported that the Board had just awarded significant new transportation funding to the Richmond region, including a \$35 million grant for the Western Arterial Collector in Chesterfield, bringing the year's total to \$547 million in state and regional transportation awards. He and others credited the CVTA's collaborative model with helping secure such funding, especially by leveraging CVTA resources as a down payment to improve project competitiveness in grant programs like Smart Scale.

Kevin Carroll, Chesterfield County, informed members that a bill would soon be introduced in the Virginia General Assembly to establish a similar transportation authority for the Tri-Cities area, modeled after the CVTA, reflecting the perceived success and value of the CVTA approach.


Discussion also clarified that new regional sales and fuel taxes passed through the CVTA benefit only participating localities and do not impact existing funding pools elsewhere in the state, though new authorities could affect project scoring and competition within the Commonwealth Transportation Board's district allocations.

6. Next Meeting

The next meeting is scheduled for January 7, 2025, at 9:00 a.m. in the PlanRVA James River Board Room, 424 Hull St., Suite 300, Richmond, VA 23224 and via Zoom.

7. Adjournment

The meeting was adjourned at 10:30 a.m.



Financial Activities and Investment Report

CVTA Finance Committee: January 14, 2026

Tax Collections and Distributions FY 2026

	June Tax Activity 09/30/25	July Tax Activity 10/31/25	August Tax Activity 11/30/25	September Tax Activity 12/31/25	October Tax Activity 01/31/26	November Tax Activity 02/28/26	December Tax Activity 03/31/26	January Tax Activity 04/30/26	February Tax Activity 05/31/26	March Tax Activity 06/30/26	April Accrual 07/31/26	May Accrual 08/31/26	YTD	LTD
Local Distribution Fund														
Receipt of Taxes:														
Sales and Use Tax	\$ 15,388,090	\$ 14,909,842	\$ 15,312,224										\$ 45,610,157	\$ 793,724,859
Local Fuels Tax	4,700,090	5,373,026	4,784,933										14,858,049	272,752,115
Total Receipt of Taxes	20,088,181	20,282,869	20,097,157	-	-	-	-	-	-	-	-	-	60,468,206	1,066,476,974
Cash Outflows & Transfers:														
Transfers:														
Operating Fund	626,224	-	-										626,224	3,387,158
Regional Fund	6,811,685	7,099,004	7,034,005										20,944,694	372,081,435
Payments to GRTC	2,919,294	3,042,430	3,014,574										8,976,297	159,463,472
Total transfers	10,357,202	10,141,434	10,048,578	-	-	-	-	-	-	-	-	-	30,547,215	534,932,066
Local Distributions:														
Ashland	39,217	41,626	41,784										122,627	1,894,391
Charles City	55,154	48,099	42,761										146,014	3,003,442
Chesterfield	2,672,624	2,957,754	2,896,569										8,526,948	153,056,887
Goochland	410,932	309,565	302,970										1,023,466	13,823,199
Hanover	1,376,562	1,474,770	1,480,399										4,331,731	73,980,602
Henrico	2,979,344	3,100,979	3,091,626										9,171,949	168,262,783
New Kent	234,848	245,688	232,754										713,290	12,575,743
Powhatan	236,739	235,677	240,323										712,739	12,143,039
Richmond	1,725,558	1,727,276	1,719,391										5,172,226	92,804,822
Total local distributions	9,730,978	10,141,434	10,048,578	-	-	-	-	-	-	-	-	-	29,920,991	531,544,909
Beginning balance, July 1, 2025													\$ 853	
Interest income	1,431	17,340	19,149										37,921	38,774
Local Distribution Fund ending balance	\$ 1,431	\$ 17,340	\$ 19,149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,774	\$ 38,774
Operating Fund														
Beginning balance, July 1, 2025													\$ 370,086	
Transfer from Local Distribution Fund	\$ 626,224	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	626,224	\$ 3,387,158.00
Payment of operating costs	(52,786)	(51,086)	(57,992)										(161,864)	(2,637,306.24)
Interest income	992	3,049	2,800										6,841	91,434.56
Operating Fund ending balance	\$ 574,430	\$ (48,038)	\$ (55,192)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 841,286	\$ 841,286
Regional Fund														
Beginning balance, July 1, 2025													\$ 344,613,333	
Transfer from Local Distribution Fund	\$ 6,811,685	\$ 7,099,004	\$ 7,034,005	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	20,944,694	\$ 372,081,435
Payment for regional projects	(192,367)	(380,409)	(93)										(572,869)	(42,556,202)
Interest income	1,180,839	1,212,187	1,158,590										3,551,616	39,011,539
Regional Fund ending balance	\$ 7,800,156	\$ 7,930,782	\$ 8,192,502	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 368,536,773	\$ 368,536,773
													Required WCR	\$ 18,000,000
													Interest income allocations	5,500,000
													Interest income not allocated	15,511,539
													Regional Projects (35% tax)	329,525,234
													Ending cash balance	\$ 368,536,773

Notes:

- * Activity month is reported. CVTA receives funds three months after the activity month.
- * Each locality has independently validated their individual distribution amount.
- * At its September 27, 2024 meeting, the Authority directed the allocation of \$5.05 million of investment earnings to fund a portion of the Working Capital Reserve (WCR). In order to fully fund the required reserve balance, beginning in FY2025, 100% of the monthly investment earnings from Regional Funds will be allocated to the WCR until it is fully funded. As of May 31, 2025, the required WCR of \$18M was fully funded.

Regional Fund Interest Income:	
LTD Interest Income	\$ 39,011,539
Commitments:	
Regional Fund working capital reserve (9/27/24)	5,050,000
Regional Fund working capital reserve (9/27/24)	12,950,000
FLT Wayfinding (9/27/24)	1,500,000
FLT Design-Build #2 (6/6/25)	4,000,000
Total commitments	23,500,000
Available balance	\$ 15,511,539

Monthly Investment Report – November 2025

Investments at a glance (as of 11/30/2025):

- The fed lowered rates by 25 basis points in both September and October, and again in December, as expected. The increase in interest earnings compared to the prior year is due to the increased balance in the portfolio.
- The portfolio outperformed all of the yield benchmarks in October, but as mentioned the last few months, the year over year change benchmark is lagging due to the \$85m of negotiable CD's that matured. All 4 CD's that matured during last fiscal year had yields ranging from 5.35% to 5.61. Moving forward into 2026, yields are expected to continue trending downward.
- We continue to maintain the vast majority of the portfolio in pooled funds until we may get more solid cash flow projections for project spending.



CVTA
Central Virginia Transportation Authority

MONTHLY INVESTMENT REPORT

REBECCA R. LONGNAKER, CPA, MGT
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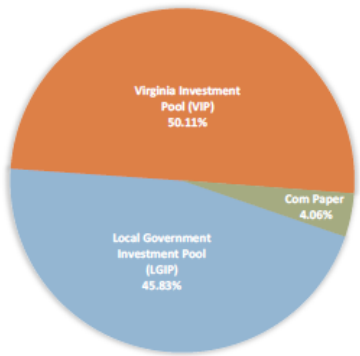
NOVEMBER 2025

This investment report for November 2025 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 11/30/2025)

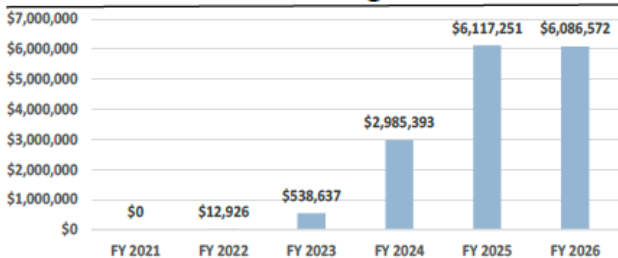
Total Book Value	\$361,235,893.10
Average Days to Maturity	1
Yield to Maturity 365 Day Equivalent	4.17%

Investment Type Allocation



Portfolio Mix	Balance
Local Govt. Invest. Pool (LGIP)	\$165,560,449.71
Virginia Investment Pool (VIP)	\$180,992,422.56
Federal Agency Discount	\$0.00
Federal Agency Coupon	\$0.00
Corporate Bond	\$0.00
Commercial Paper	\$14,683,020.83
Certificate of Deposit	\$0.00
US Treasury Discount	\$0.00
Total	\$361,235,893.10

Cumulative Interest Earnings FY2026



Interest earnings through November 2025 fell slightly below the same period last year. The Federal Reserve reduced rates by 25 basis points in both September and October, and again in December as expected. Cash flow projections provided by the financial advisory committee determine how long funds 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 for the month of November. Several very high yielding investments have matured from a year ago which impacted the year over year change.

YIELD BENCHMARKING			
	CURRENT YIELD	YEAR AGO	YoY CHANGE
Portfolio	4.17%	5.03%	-0.86% pts
91-day T-Bill	3.94%	4.62%	-0.68% pts
6-month T-Bill	3.78%	4.43%	-0.65% pts
Va. Treas. Prime Liq.	3.96%	4.31%	-0.35% 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			November 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	45.83%
Virginia Investment Pool Trust Fund (VIP)	N/A	100%	N/A	N/A	100%	N/A	50.11%
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/F1/D1	4.06%
Certificate of Deposit	5 Years	100%	A1/P1/AA/Aa	5 Years	100%	A1/P1/AA/Aa	0.00%
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.

CVTA FINANCE COMMITTEE AGENDA 01/14/25; ITEM B-1.

Updated CVTA Revenue Estimates (annual projections from VDOT)

Central Virginia Transportation Authority

BACKGROUND: CVTA builds its revenue and allocation plans from tax projections provided annually by the Commonwealth of Virginia. Through our partnership with VDOT, CVTA receives tax revenue projections at the end of each calendar year that include revenues from both the CVTF sales & use tax and the fuels tax.

Using projected revenues, CVTA staff can develop annual projections for the local, transit, and regional distributions. In addition, staff can project annual regional revenue contribution by locality based on forecasted tax revenues.

These revenue estimates are used to develop the baseline level of available funding for regional project allocations such as Round 4 under consideration at this meeting.

REQUESTED ACTION: Recommend acceptance of 2026 CVTA revenue estimates from VDOT and incorporate them into the Round 4 Regional Funding Scenario.

CAP
Attachments



COMMONWEALTH of VIRGINIA

DEPARTMENT OF TRANSPORTATION

Stephen C. Brich, P.E.
Commissioner

1221 East Broad Street
Richmond, Virginia 23219

(804) 482-5818

December 22, 2025

Chet Parsons
Executive Director
Central Virginia Transportation Authority
424 Hull Street, Suite 300
Richmond, Virginia 23224

Dear Mr. Parsons:

The Virginia Department of Taxation prepares revised revenue forecasts for the Commonwealth's state revenue sources. The revenue forecast includes the state nongeneral fund revenues dedicated to transportation. The Virginia Department of Transportation has received the revised official revenue estimates for Fiscal Years 2026 to 2032 for the regional revenues dedicated to the Central Virginia Transportation Fund (CVTF).

The attached document provides the November 2025 CVTF revenue estimates for Fiscal Years 2026 to 2032 and a comparison to the estimates provided in December 2024. This revenue estimate does not contain any potential tax policy changes. The monthly CVTF reports provided by VDOT will reflect these new revenue estimates for the current fiscal year.

Please let me know if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "K Pryor".

Kimberly Pryor
Chief Financial Officer

Attachment

c: Stephen C. Brich, Commissioner of Highways
Joel "Rex" Davis, Commonwealth Transportation Board Representative

Central Virginia Transportation Fund (09730)

Revenue Forecast

Fiscal Years 2026 - 2032

(in millions)

	December 2024 Forecast			November 2025 Forecast			Change		
	0.7% Local Sales Tax	Fuels Tax	Total CVTF Revenues	0.7% Local Sales Tax	Fuels Tax	Total CVTF Revenues	0.7% Local Sales Tax	Fuels Tax	Total CVTF Revenues
FY 2026	174.7	59.3	234.0	176.0	60.6	236.6	1.3	1.3	2.6
FY 2027	181.5	60.4	241.9	182.1	63.7	245.8	0.6	3.3	3.9
FY 2028	187.7	62.1	249.8	188.2	66.4	254.6	0.5	4.3	4.8
FY 2029	195.8	63.5	259.3	194.5	69.3	263.8	(1.3)	5.8	4.5
FY 2030	204.8	64.8	269.6	201.0	72.2	273.2	(3.8)	7.4	3.6
FY 2031	212.4	64.8	277.2	207.7	75.0	282.7	(4.7)	10.2	5.5
FY 2032	220.2	64.8	285.0	214.4	77.6	292.0	(5.8)	12.8	7.0
Total - FY 2026 - 2032	\$ 1,377.1	\$ 439.7	\$ 1,816.8	\$ 1,363.9	\$ 484.8	\$ 1,848.7	\$ (13.2)	\$ 45.1	\$ 31.9

Adjusted Revenue Forecasts based on VDOT Projections

Central Virginia Transportation Authority (November 2025)

	December 2024 VDOT Forecast (million)			November 2025 VDOT Forecast (million)			Variance from 2024 Forecast (million)			Adjusted Regional Forecast (million)	Adjusted Forecast Local Revenues (million)	Adjusted Forecast GRITC Revenues (million)
	0.7% Local Sales Tax	Fuels Tax	Total CVTF Revenues	0.7% Local Sales Tax	Fuels Tax	Total CVTF Revenues	0.7% Local Sales Tax	Fuels Tax	Total CVTF Revenues			
2026	\$174.7	\$59.3	\$234.0	\$176.0	\$60.6	\$236.6	\$1.3	\$1.3	\$2.6	35%	50%	15%
2027	\$181.5	\$60.4	\$241.9	\$182.1	\$63.7	\$245.8	\$0.6	\$3.3	\$3.9	\$82.8	\$118.3	\$35.5
2028	\$187.7	\$62.1	\$249.8	\$188.2	\$66.4	\$254.6	\$0.5	\$4.3	\$4.8	\$86.0	\$122.9	\$36.9
2029	\$195.8	\$63.5	\$259.3	\$194.5	\$69.3	\$263.8	(\$1.3)	\$5.8	\$4.5	\$89.1	\$127.3	\$38.2
2030	\$204.8	\$64.8	\$269.6	\$201.0	\$72.2	\$273.2	(\$3.8)	\$7.4	\$3.6	\$92.3	\$131.9	\$39.6
2031	\$212.4	\$64.8	\$277.2	\$207.7	\$75.0	\$282.7	(\$4.7)	\$10.2	\$5.5	\$95.6	\$136.6	\$41.0
2032	\$220.2	\$64.8	\$285.0	\$214.4	\$77.6	\$292.0	(\$5.8)	\$12.8	\$7.0	\$98.9	\$141.4	\$42.4
TOTAL*	\$1,377.1	\$439.7	\$1,816.8	\$1,363.9	\$484.8	\$1,848.7	(\$13.2)	\$45.1	\$31.9	\$647.0	\$924.4	\$277.3

	Estimated Regional Revenue Contribution by Jurisdiction - based on 2026 Forecast Tax Revenue (million)										Total
	Ashland	Charles City	Chesterfield	Goochland	Hanover	Henrico	New Kent	Powhatan	Richmond		
2026	\$0.326	\$0.425	\$23.827	\$2.22	\$11.52	\$25.78	\$1.93	\$1.97	\$14.81	\$82.81	
2027	\$0.339	\$0.442	\$24.754	\$2.31	\$11.97	\$26.78	\$2.01	\$2.05	\$15.38	\$86.03	
2028	\$0.351	\$0.458	\$25.640	\$2.39	\$12.39	\$27.74	\$2.08	\$2.12	\$15.93	\$89.11	
2029	\$0.364	\$0.474	\$26.567	\$2.48	\$12.84	\$28.74	\$2.16	\$2.20	\$16.51	\$92.33	
2030	\$0.377	\$0.491	\$27.513	\$2.57	\$13.30	\$29.76	\$2.23	\$2.28	\$17.10	\$95.62	
2031	\$0.390	\$0.508	\$28.470	\$2.66	\$13.76	\$30.80	\$2.31	\$2.36	\$17.69	\$98.95	
2032	\$0.403	\$0.525	\$29.406	\$2.74	\$14.22	\$31.81	\$2.39	\$2.43	\$18.27	\$102.20	
TOTAL	\$1.76	\$2.29	\$128.30	\$11.97	\$62.02	\$138.80	\$10.41	\$10.62	\$79.73	\$445.90	

	Fiscal Year 2025 final local distributions	
	Revenue	Combined Tax
Ashland	\$ 450,588	0.39%
Charles City	\$ 587,261	0.51%
Chesterfield	\$ 32,903,416	28.77%
Goochland	\$ 3,069,028	2.68%
Hanover	\$ 15,905,471	13.91%
Henrico	\$ 35,596,297	31.13%
New Kent	\$ 2,670,189	2.34%
Powhatan	\$ 2,723,347	2.38%
Richmond	\$ 20,447,901	17.88%
Total	\$ 114,353,498	

CVTA FINANCE COMMITTEE AGENDA 01/14/26; ITEM B-2.

Final Round 4 Regional Application Scorecards

Central Virginia Transportation Authority

INTRODUCTION:

The purpose of this agenda item is to provide background and detail on how the regional funding process is organized, the steps involved, and an overview of the ranking and prioritization that forms the basis of the data that Authority members depend on to make informed funding decisions.

The CVTA is on the cusp of announcing its fourth round of funding commitments from regional funding revenues. At its meeting on February 27th, 2026, the Authority will take up a draft funding scenario that commits roughly \$131 million to projects for which member localities may have submitted applications.

BACKGROUND:

Overview

The 2020 General Assembly legislation, House Bill 1541, created the Central Virginia Transportation Authority (CVTA), allowing the Richmond region to use specified tax revenues to fund transportation needs of the region (Code of Virginia Section 33.2-3700 - 3713):

The funds for the CVTA are generated through the following sources:

- Sales and use tax of 0.7 percent (revenue collection began October 2020); and
- Wholesale gas tax of 7.6 cents per gallon of gasoline and 7.7 cents per gallon of diesel fuel, indexed for inflation (revenue collection began July 2020).

These tax generated funds are to be divided accordingly:

- 15% to the Greater Richmond Transit Company (GRTC) to provide regional transit and mobility services;
- **35% to the CVTA for regional transportation projects; and**
- 50% distributed proportionally to each member locality for local transportation projects

This agenda item focuses on the 35% set-aside for regional projects and how the process works to ultimately provide the CVTA Technical Advisory Committee with the information it needs to make a recommendation on project funding to the Authority.

Funding Cycle

The CVTA regional funding cycle coincides with non-Smart Scale years (generally odd years). Off-cycle funding requests for new and existing projects will be considered on a case-by-case basis.

Application Limits

All CVTA locality members are eligible to submit requests for CVTA regional funding. The number of applications allowed per locality member will be two times the weighted voting for localities.

Project Categories

- Highway
- Bicycle/Pedestrian
- Transit
- Multimodal
- Bridge
- Studies
- Preliminary Engineering Only

Project Screening

- Well-defined scope
- Estimate and schedule verified by third-party review. Estimate submitted using VDOT's current standard format. TAC recommends full authority to approve final cost estimates.
- Application includes supporting data/studies
- Application identifies whether the project will be self-administered or if VDOT will administer
- Project is in the RRTPO long-range transportation plan or is in process of being included

Project scoring and ranking

Per state code, all projects requesting CVTA regional funding will be prioritized using a data-driven process that considers **benefits** and **cost**. Projects will be ranked within each of the seven project categories based on the benefit to cost score. Ranking within each project category allows projects with similar characteristics to be compared against the others. Project scoring will be conducted by CVTA staff.

Projects are scored and ranked based on criteria included in the RRTPO Long-Range Transportation Plan. For all projects except bridges, those criteria fall under the goals of safety, Mobility, and Equity/Accessibility/Economic Development. Bridges are scored and ranked based on State of Good Repair (SGR) scoring from VDOT.

The regional scoring goals and performance measures can be found below.

Highway, Bike/Pedestrian, Studies and PE-Only

Goal	Safety		Mobility		Accessibility			
	38.5%		23%		Economic Development		Equity	
Goal Weight	38.5%		23%		38.5%			
Performance Measure	Crash Frequency	Crash Rate	Person Throughput	Person Hours of Delay	Access to Destinations	Access to Jobs	Access to Jobs (EJ)	Access to Destinations (EJ)
Performance Measure Weight	70%	30%	50%	50%	30%	30%	20%	20%
Description	Reduction in EPDO of Fatal and Injury Crashes (5-year period)	Reduction in EPDO of Fatal and Injury Crashes per 1 million VMT	Increase in Person Throughput (Peak Period)	Reduction in Person Hours of Delay (Peak Period)	Increase in average access to weighted destinations per 1,000 persons (travel time of 30 minutes for all modes) for all population	Increase in average job accessibility per person	Increase in average job accessibility per person (Total EJ Population within EJ Area)	Increase in average access to destinations per 1,000 persons (travel time of 30 minutes for all modes) for EJ population
Unit of Measure	EPDO	EPDO per 1 Million VMT	Persons	Person Hours	Weighted Destinations per 1,000 Persons	Jobs per Person	Jobs per Person	Weighted Destinations per 1,000 Persons

EPDO = Equivalent Property Damage Only
 VMT = Vehicle Miles Traveled
 EJ = Environmental Justice

Transit, Transit Studies and Transit PE-Only

Goal	Safety			Mobility		Accessibility				Connection to Activity Centers
	30%			20%		Economic Development		Equity		
Goal Weight	30%			20%		30%				20%
Performance Measure	Crash Frequency Reduction	Safe Access to Transit	PSAP Priority Corridors	Person Throughput	Person Hours of Delay	Access to Destinations	Access to Jobs	Access to Jobs (EJ)	Access to Destinations (EJ)	Connection to Activity Centers
Performance Measure Weight	80%	10%	10%	50%	50%	30%	30%	20%	20%	100%
Description	Reduction in EPDO of Fatal and Injury Crashes (5-year period)	Completeness of pedestrian network in ¼-mile transit service buffer	Provides/improves alternate mode of travel on PSAP priority corridors	Increase in Person Throughput (Peak Period)	Reduction in Person Hours of Delay (Peak Period)	Increase in average access to weighted destinations per 1,000 persons (travel time of 30 minutes for all modes) for all population	Increase in average job accessibility per person	Increase in average job accessibility per person (Total EJ Population within EJ Area)	Increase in average access to destinations per 1,000 persons (travel time of 30 minutes for all modes) for EJ population	Increase in the Activity Center Units adjacent to the project from current plan year to future (20-year) year
Unit of Measure	EPDO			Persons	Person Hours	Weighted Destinations per 1,000 Persons	Jobs per Person	Jobs per Person	Weighted Destinations per 1,000 Persons	Activity Center Units

EPDO = Equivalent Property Damage Only
 EJ = Environmental Justice

Bridge Regional Scoring

SGR Factor	Importance	Condition	Design Redundancy and Safety	Structure Capacity	Cost Effectiveness
Factor Weight	30%	25%	15%	10%	20%
Description	Traffic volume, truck traffic, detour route, future traffic volume, and key route designations	Measures overall condition of the bridge using detailed condition data compiled from the safety inspection report	Fracture-critical bridges, fatigue prone details, and scour and seismic vulnerability	Consideration of whether the bridge will be posted or has issues with clearances or waterway adequacy	Ratio of actual project cost to the cost for full replacement

Project Selection

Based on projected annual revenue forecasts from VDOT, CVTA staff prepares at least a six-year program for regional funding allocations. This program is comprised of projects that have been previously awarded funds as well as projects identified through the current application cycle.

Staff develops a recommended funding scenario, following these guidelines:

- Leveraging and PE-only applications for the same project should be considered independently
- Distribution of funds should be proportional to the total value of funds requested for each category (highway, transit, bike/ped, etc)
- Studies should not exceed 5% and PE-only should not exceed 10% of annual CVTA regional funding

The project scorecards contained in the following pages reflect the process outlined in this memo and meet the criteria for a recommended FY 2027-2032 Regional Revenue Draft Funding Scenario

REQUESTED ACTION: Information only.

CAP
Attachments

Revenue Forecast

	Previous	FY27	FY28	FY29	FY30	FY31	FY32
Revenue	\$ 428,218,138	\$ 86,000,000	\$ 89,100,000	\$ 92,300,000	\$ 95,600,000	\$ 98,900,000	\$ 102,200,000
Target Balance Percent	0%	10%	15%	20%	25%	30%	35%
Target Balance	\$ -	\$ 8,600,000	\$ 13,365,000	\$ 18,460,000	\$ 23,900,000	\$ 29,670,000	\$ 35,770,000
Available to Allocate	\$ 428,218,138	\$ 77,400,000	\$ 75,735,000	\$ 73,840,000	\$ 71,700,000	\$ 69,230,000	\$ 66,430,000
Allocated	\$ 409,187,657	\$ 67,088,000	\$ 65,100,000	\$ 62,769,000	\$ 59,813,000	\$ 60,411,000	\$ -
Remaining	\$ 19,030,481	\$ 10,312,000	\$ 10,635,000	\$ 11,071,000	\$ 11,887,000	\$ 8,819,000	\$ 66,430,000
						Leverage Adj.	\$ 6,896,644
						Available	\$ 131,287,837

Category Splits

	Requests	% of Total	Fair Share (6-Year)	Projects within Limit (6-year)	Cost of Projects within Limit (6-Year)	Remaining Funds (6-year)
Active	\$ 24,000,000	6.7%	\$ 8,839,421	1	\$ 6,000,000	\$ 2,839,421
Bridge	\$ 38,000,000	10.7%	\$ 13,995,750	1	\$ 13,000,000	\$ 995,750
Highway	\$ 136,310,922	38.2%	\$ 50,204,567	7	\$ 46,974,011	\$ 3,230,556
Multimodal	\$ 24,150,000	6.8%	\$ 8,894,667	0	\$ -	\$ 8,894,667
Transit	\$ 124,000,000	34.8%	\$ 45,670,341	2	\$ 17,000,000	\$ 28,670,341
PE Only	\$ 10,000,000	2.8%	\$ 3,683,092	0	\$ -	\$ 3,683,092
Total	\$ 356,460,922	100.0%	\$ 131,287,837	11	\$ 82,974,011	\$ 48,313,826

Unallocated \$ 48,313,826

Updated with latest revenue forecast; Previous (FY21 - FY25) updated to include only actuals; FY26 updated in previous to reflect latest forecast; completed new CTB project review and made all previous BE funds available; retains leveraging projects eligible for cancellation; Removed FY33 to reflect 6-years only

Project Title	Sponsor	Category	Crash Frequency - Raw	Crash Frequency - Normalized	Safety	Mobility	Access	Benefit	Benefit Rank	Request	Score (Benefit/Request)	Category Rank	Within Funding Limit (6-Year)
Fall Line Trail - Longdale Trail	Henrico	Bike/Ped	82.6	100.0%	32.4	9.1	38.2	79.7	2	\$ 6,000,000	99.6	1	•
H Fall Line Trail Walmsley Boulevard to Bellemeade Road (Segment 4A)	Richmond	Bike/Ped	81.2	98.3%	38.0	23.0	34.2	95.3	1	\$ 18,000,000	52.9	2	

Category Request	\$ 24,000,000
All Requests	\$ 356,460,922
Share	6.7%
Available Fund	\$ 131,287,837
Category Share	\$ 8,839,421
Within Limit	\$ 6,000,000
Remaining	\$ 2,839,421
<p>Category and total excludes bond projects; includes Diamond District request</p>	

Project	Sponsor	Category	Draft SGR	Cost Effective	Overall	Rank	Cost	Within Funding Limit (6-Year)
G Arthur Ashe Boulevard Bridge	Richmond	Bridge	0.382	0	0.382	1	\$ 13,000,000	•
F Mayo Bridge Replacement	Richmond	Bridge	0.315	0	0.315	2	\$ 25,000,000	

Category Request	\$ 38,000,000
All Requests	\$ 356,460,922
Share	10.7%
Available Fund	\$ 131,287,837
Category Share	\$ 13,995,750
Within Limit	\$ 13,000,000
Remaining	\$ 995,750
<p>Category and total excludes bond projects; includes Diamond District request</p>	

Project Title	Sponsor	Category	Safety	Mobility	Access	Benefit	Benefit Rank	Benefit Rank (no bond)	Request	Score (Benefit/Request)	Category Rank	Category Rank (No Bond)	Within Funding Limit (6-Year)
I-95 and Parham Rd Interchange Improvements	Henrico	Highway	27.70	8.30	17.10	53.1	3	2	\$ 4,600,000	115.4	1	1	•
Route 288 Southbound Hard Shoulder Running Lane	Goochland	Highway	7.96	6.65	36.91	51.5	4	3	\$ 5,000,000	103.1	2	2	•
Route 249 Dispatch Road Roundabout	New Kent	Highway	8.45	7.05	17.79	33.3	7	6	\$ 3,380,411	98.5	3	3	•
I-95 Bryan Park Interchange and Hermitage Rd Realignment	Henrico	Highway	17.43	4.73	31.00	53.2	2	1	\$ 10,000,000	53.2	4	4	•
Woodman Road Improvements	Henrico	Highway	14.46	7.56	16.59	38.6	6	5	\$ 10,000,000	38.6	5	5	•
I64 Exit 211 Diverging Diamond Interchange Project	New Kent	Highway	18.89	3.98	5.11	28.0	8	7	\$ 10,000,000	28.0	6	6	•
Rt. 1 Ashcake to SCL	Ashland	Highway	8.53	0.89	0.91	10.3	16	13	\$ 3,993,600	25.9	8	7	•
D Shockoe Valley Streets Improvements	Richmond	Highway	27.43	6.72	8.35	42.5	5	4	\$ 17,000,000	25.0	9	8	
Diamond District Development - OFF-CYCLE	Richmond	Highway	5.75	7.00	0.00	12.8	14	11	\$ 12,961,885	9.8	10	9	
Rt. 1 and Ashcake Road Intersection	Ashland	Highway	0.00	1.34	0.00	1.3	20	15	\$ 1,375,026	9.7	11	10	
B Port of Virginia Interchange	Richmond	Highway	6.81	7.20	5.08	19.1	12	10	\$ 20,296,547	9.4	12	11	
E Hull Street Phase II	Richmond	Highway	1.63	4.98	0.09	6.7	19	14	\$ 8,000,000	8.4	13	12	
Powwhite Parkway Extension (Woolridge Rd - Genito Rd)	Chesterfield	Highway	0.00	10.36	12.64	23.0	10	8	\$ 30,000,000	7.7	14	13	
US33/ Mountain Road Widening	Hanover	Highway	4.78	1.32	5.94	12.0	15	12	\$ 20,000,000	6.0	15	14	
Rt. 1 Ashcake to SCL - BOND CANDIDATE	Ashland	Highway	8.53	2.50	0.94	10.3	16	N/A	\$ 43,876,861	2.4	18	N/A	N/A
Powwhite Parkway Extension 2L (Woolridge to Duval) - BOND CANDIDATE	Chesterfield	Highway	0.00	10.53	11.52	22.0	11	N/A	\$ 375,170,000	0.6	20	N/A	N/A
Rockville Road Realignment - BOND CANDIDATE	Goochland	Highway	0.00	4.22	8.78	13.0	13	N/A	\$ 30,000,000	4.3	16	N/A	N/A
I-95 Operational Improvements - BOND CANDIDATE	Hanover	Highway	0.00	6.93	3.37	10.3	18	N/A	\$ 32,500,000	3.2	17	N/A	N/A
Short Pump Area Improvements - BOND CANDIDATE	Henrico	Highway	17.71	23.00	31.23	71.9	1	N/A	\$ 339,413,659	2.1	19	N/A	N/A
I64 Exit 211 Diverging Diamond Interchange Project - BOND CANDIDATE	New Kent	Highway	18.89	3.98	5.11	28.0	8	N/A	\$ 10,000,000	28.0	6	N/A	N/A

Category Request	\$ 136,310,922
All Requests	\$ 356,460,922
Share	38.2%
Available Fund	\$ 131,287,837
Category Share	\$ 50,204,567
Within Limit	\$ 46,974,011
Remaining	\$ 3,230,556
Category and total excludes bond projects; includes Diamond District request	

Project Title	Sponsor	Category	Crash Frequency - Raw	Crash Frequency - Normalized	Safety	Mobility	Access	Benefit	Benefit Rank	Request	Score (Benefit/Request)	Category Rank	Within Funding Limit (6-Year)
Beulah Road Relocation	Henrico	Multimodal	0	0.0%	0.00	13.01	38.5	51.5	2	\$ 9,150,000	56.3	1	
Fulton Yard Layover Facility	Henrico	Multimodal	3.37	100.0%	38.50	13.24	0.0	51.7	1	\$ 15,000,000	34.5	2	

Category Request	\$ 24,150,000
All Requests	\$ 356,460,922
Share	6.8%
Available Fund	\$ 131,287,837
Category Share	\$ 8,894,667
Within Limit	\$ -
Remaining	\$ 8,894,667

Category and total excludes bond projects; includes Diamond District request

Project Title	Sponsor	Category	Crash Frequency - Raw	Crash Frequency - Normalized	Safety	Mobility	Access	Access to Activity Centers	Benefit	Benefit Rank	Request	Score (Benefit/Request)	Category Rank	Within Funding Limit (6-Year)
A Belt Boulevard Transit Streetscape	Richmond	Transit	15.9	42.3%	14.4	20.0	12.0	13.1	59.6	2	\$ 2,000,000	297.8	1	•
Pulse BRT Western Extension - Stations	Henrico	Transit	37.6	100.0%	28.1	10.5	30.0	20.0	88.6	1	\$ 15,000,000	59.0	2	•
Downtown Transit Hub with Clay Street Reconnection	Richmond	Transit	0.0	0.0%	4.5	0.0	0.0	15.1	19.6	3	\$ 107,000,000	1.8	3	
Downtown Transit Hub with Clay Street Reconnection - BOND CANDIDATE	Richmond	Transit	0.0	0.0%	4.5	0.0	0.0	15.1	19.6	3	\$ 107,000,000	1.8	3	

Category Request	\$ 124,000,000
All Requests	\$ 356,460,922
Share	34.8%
Available Fund	\$ 131,287,837
Category Share	\$ 45,670,341
Within Limit	\$ 17,000,000
Remaining	\$ 28,670,341

Category and total excludes bond projects; includes Diamond District request

Project Title	Sponsor	Category	Crash Frequency - Raw	Crash Frequency - Normalized	Safety	Mobility	Access	Benefit	Benefit Rank	Request	Score (Benefit/Request)	Category Rank	Within Funding Limit (6-Year)
Powhite Parkway Extension (Woolridge Rd - Rt 360) - PE ONLY	Chesterfield	Preliminary Engineering (PE)-Only	0	0	0.00	23	38.5	61.5	1	\$ 10,000,000	61.5	1	

Category Request	\$ 10,000,000
All Requests	\$ 356,460,922
Share	2.8%
Available Fund	\$ 131,287,837
Category Share	\$ 3,683,092
Within Limit	\$ -
Remaining	\$ 3,683,092

Category and total excludes bond projects; includes Diamond District request

CVTA FINANCE COMMITTEE AGENDA 01/14/26; ITEM B-3.

CVTA Round 4 Draft Allocations Plan

Central Virginia Transportation Authority

BACKGROUND: The Round 4 Regional funding process is currently underway and is in the project selection and allocation phase. This agenda item is focused on allocation of projected revenues across six years.

The goal of the allocation process is to fully allocate all years of funding with some funding held in unallocated balance entry to cover cost increases and allow for new project selection in the future. Funds are allocated to projects based on the project schedule and the availability of funds. In general, the allocated funds should cover the entire amount requested for a phase (PE, RW, CN) but may be split over multiple years based on the project schedule and availability of funding.

The following order of allocations is used to ensure existing, active projects are funded and prioritized above new projects while maintaining a reserve fund to address cost overruns and changes in available funding.

- Year 6 funding to balance entry
- Additional funding for programmed phases of active projects in Years 1-5, starting with Year 1
- Next phase of existing projects already approved by the CVTA for Year 6
- New projects in order of priority and based on available funding

This draft allocations plan should be distributed for public review and comment and form the basis for Round 4 funding decisions.

REQUESTED ACTION: Information only.

CAP
Attachments

CVTA ID	VDOT UPC(s)	Project Title	Admin	TOTAL Est	Previous CVTA	FY27	FY28	FY29	FY30	FY31	FY32	FY27 - FY32 CVTA	Total CVTA	Other Funds	Balance to Complete	Notes
		<i>Fall Line Trail</i>														
CVTA-0001	121511	#FLT - Design-Build 2	VDOT	\$ 74,700,000	\$ 29,194,503							\$ -	\$ 29,194,503	\$ 45,505,497	\$ -	Other Funds includes \$4M in CVTA interest earnings not listed in allocation table
CVTA-0002	121374, 119599	#FLT - Design-Build 1	VDOT	\$ 17,460,000	\$ 8,381,111							\$ -	\$ 8,381,111	\$ 9,078,598	\$ 291	
CVTA-0003		#FLT - C Commerce Road - Phase II	Local	\$ 87,661,374	\$ -		\$ 5,860,051		\$ 6,652,886	\$ 6,298,927	\$ 21,672,020	\$ 40,483,884	\$ 40,483,884	\$ -	\$ 47,177,490	Leverage adjusted for inflation, additional attempt
CVTA-0004	118946	#FLT - C Commerce Road - Phase I	Local	\$ 12,441,459	\$ 3,000,000							\$ -	\$ 3,000,000	\$ 9,441,459	\$ -	
CVTA-0006	124716	#FLT - Manchester Bridge	Local	\$ 28,213,000	\$ 1,500,000							\$ -	\$ 1,500,000	\$ 26,713,000	\$ -	
CVTA-0007		#FLT - Bryan Park	Local	\$ 3,750,000	\$ 3,000,000							\$ -	\$ 3,000,000	\$ -	\$ 750,000	
CVTA-0008	117047	#FLT - Park St	Local	\$ 925,000	\$ 713,000							\$ -	\$ 713,000	\$ 437,000	\$ (225,000)	
CVTA-0009	118065	#FLT - Lakeside Community Trail Ph 1	Local	\$ 2,445,000	\$ 396,504							\$ -	\$ 396,504	\$ 2,076,496	\$ (28,000)	
CVTA-0010	118091	#FLT - Lakeside Community Trail Ph 2	Local	\$ 4,466,000	\$ 803,000							\$ -	\$ 803,000	\$ 3,363,217	\$ 299,783	
CVTA-0011		#FLT - Lakeside Community Trail Ph 3	Local	\$ 4,199,000	\$ 3,073,000							\$ -	\$ 3,073,000	\$ -	\$ 1,126,000	
CVTA-0012	118153	#FLT - Brook/Hilliard Road Diet	Local	\$ 7,144,000	\$ 1,037,401							\$ -	\$ 1,037,401	\$ 5,945,599	\$ 161,000	
CVTA-0013		#FLT - Villa Park Phase	Local	\$ 4,397,000	\$ 3,706,000							\$ -	\$ 3,706,000	\$ 691,000	\$ -	
CVTA-0014		#FLT - Longdale Trail	Local	\$ 34,108,176	\$ 32,091,000							\$ -	\$ 32,091,000	\$ 3,186,000	\$ (1,168,824)	Additional Funding Recommended (\$6M)
CVTA-0016	123919	I-64 at Ashland Rd (Rte 623) Interchange - DDI	VDOT	\$ 75,917,941	\$ 5,314,767	\$ 1,895,820	\$ 20,000,000	\$ 6,489,242				\$ 28,385,062	\$ 33,699,829	\$ 42,218,112	\$ -	
CVTA-0017	123290	I-64 at Oilville Rd (Rte 617) Interchange	VDOT	\$ 6,308,000	\$ 606,000							\$ -	\$ 606,000	\$ 6,695,000	\$ (993,000)	
CVTA-0018	120444	Bottoms Bridge Park and Ride	VDOT	\$ 3,620,263	\$ 200,000							\$ -	\$ 200,000	\$ 3,422,216	\$ (1,953)	
CVTA-0019		Stavemill Rd Turn Lane	Local	\$ 1,800,000	\$ 1,800,000							\$ -	\$ 1,800,000	\$ -	\$ -	
CVTA-0020	122147	Rte 288 NB Hard Shoulder Running	VDOT	\$ 39,561,735	\$ 8,000,000							\$ -	\$ 8,000,000	\$ 31,561,735	\$ -	
CVTA-0021		GreenCity Connector Trail and Bridge	Local	\$ 9,978,000	\$ 9,978,000							\$ -	\$ 9,978,000	\$ -	\$ -	
CVTA-0022		F Manchester Connection to James River	Local	\$ 6,344,831	\$ 3,972,364	\$ 2,372,467						\$ 2,372,467	\$ 6,344,831	\$ -	\$ -	
CVTA-0023	104888	Mayo Bridge Replacement	VDOT	\$ 194,774,000	\$ 703,353	\$ 4,296,647						\$ 4,296,647	\$ 5,000,000	\$ 83,068,000	\$ 106,706,000	
		<i>Richmond Marine Terminal Access Improvements</i>														
CVTA-0024	123895	POV Richmond Marine Terminal Access Improvements at I-95/ Bells Road	VDOT	\$ 2,000,000	\$ 2,000,000							\$ -	\$ 2,000,000	\$ -	\$ -	
CVTA-0050	128657	F Port of Virginia Gateway Interchange and Streetscape Improvements	VDOT	\$ 25,554,090	\$ 2,997,482			\$ 1,885,564	\$ 1,803,961	\$ 1,803,994		\$ 5,493,519	\$ 8,491,001	\$ 17,063,089	\$ -	
CVTA-0025		RT 288 NB Flyover to Bailey Bridge Connector - PE ONLY	Local	\$ 3,696,750	\$ 3,696,750							\$ -	\$ 3,696,750	\$ -	\$ -	
		<i>Short Pump Area Improvements</i>														
CVTA-0026	124222	N. Gayton Road Interchange at I-64 - NEPA	VDOT	\$ 1,800,000	\$ 1,800,000							\$ -	\$ 1,800,000	\$ -	\$ -	
CVTA-0057	128623	Short Pump Area Improvements - N Gayton Rd	VDOT	\$ 157,400,000	\$ 13,185,000	\$ 10,000,000		\$ 7,500,000	\$ 5,250,000	\$ 13,250,000	\$ 14,000,000	\$ 50,000,000	\$ 63,185,000	\$ 94,215,000	\$ -	
CVTA-0027		Chippenham Parkway/RT 60 Interchange Improvements	Local	\$ 2,000,000	\$ 2,000,000							\$ -	\$ 2,000,000	\$ -	\$ -	
CVTA-0028		Rt. 301 3rd Southbound Lane	Local	\$ 1,229,858	\$ 829,858							\$ -	\$ 829,858	\$ 400,000	\$ -	
CVTA-0029		W Broad Street Intersection Improvements at Parham Road	Local	\$ 13,988,880	\$ 1,812,787	\$ 1,148,225						\$ 1,148,225	\$ 2,961,012	\$ 2,000,000	\$ 9,027,868	Eligible to Cancel - 2 unsuccessful attempts
CVTA-0030		Rt. 1/Rt. 30 Green-T	Local	\$ 5,554,119	\$ 4,954,119							\$ -	\$ 4,954,119	\$ 600,000	\$ -	
CVTA-0031	121391	A Hull Street Phase II (US360)	Local	\$ 23,866,491	\$ 993,093	\$ 2,620,765	\$ 3,553,677	\$ 4,558,767				\$ 10,733,209	\$ 11,726,302	\$ 10,547,000	\$ 1,593,189	
CVTA-0032		Rt. 301/Rt. 54 Roundabout	Local	\$ 4,524,642	\$ 4,524,642							\$ -	\$ 4,524,642	\$ -	\$ -	
CVTA-0033	123583	W Broad Street Improvements - Short Pump	Local	\$ 25,999,970	\$ 3,230,000							\$ -	\$ 3,230,000	\$ 22,769,970	\$ -	
CVTA-0034	127888	I-95/Route 10 Interchange Improvement, Phase II	Local	\$ 49,949,490	\$ 3,792,086			\$ 1,199,748	\$ 7,422,133	\$ 7,000,000		\$ 15,621,881	\$ 19,413,967	\$ 30,535,523	\$ -	
CVTA-0035		Magellan Parkway Bridge and Approach Section	Local	\$ 18,572,000	\$ 18,572,000							\$ -	\$ 18,572,000	\$ -	\$ -	
CVTA-0036	124712	G Broad Street Streetscape (US250) with Pulse Expansion Phase III	Local	\$ 23,852,736	\$ 8,800,000							\$ -	\$ 8,800,000	\$ 15,052,736	\$ -	
CVTA-0037		Brook Road Improvements - Villa Park Dr to Hilliard Rd	Local	\$ 10,416,000	\$ 10,416,000							\$ -	\$ 10,416,000	\$ -	\$ -	
CVTA-0038	112974	Woolridge Road (Route 288 - Old Hundred Road) Extension	Local	\$ 54,252,500	\$ 37,578,166							\$ -	\$ 37,578,166	\$ 16,674,334	\$ -	
CVTA-0039		Staples Mill Road Improvements	Local	\$ 32,135,419	\$ 5,670,000							\$ -	\$ 5,670,000	\$ 26,465,419	\$ -	
CVTA-0040	121403	Woodman Road Improvements - Mountain Rd to Hungary Rd	Local	\$ 43,473,000	\$ 27,848,000				\$ 10,000,000			\$ 10,000,000	\$ 37,848,000	\$ 8,476,000	\$ (2,851,000)	Estimate for Phase 1 only; Additional Funding recommended (\$10M)
CVTA-0041		Route 288 Southbound Hard Shoulder Running Lane	VDOT	\$ 61,705,316	\$ 9,962,106							\$ -	\$ 9,962,106	\$ 51,743,210	\$ -	Additional Funding Recommended; replaces \$5M local funds with regional dollars
CVTA-0042		<i>Route 360 (Woodlake Village Pkwy - Otterdale Rd) Widening</i>														
CVTA-0042a		30% Design Phase	Local	\$ 750,000	\$ 750,000							\$ -	\$ 750,000	\$ -	\$ -	
CVTA-0042b		Final Design to Construction Phase	Local	\$ 45,248,551	\$ -		\$ 1,225,919	\$ 1,500,087	\$ 12,204,991	\$ 19,868,700		\$ 34,799,697	\$ 34,799,697	\$ -	\$ 10,448,854	Leverage adjusted for inflation, additional attempt
CVTA-0043		Vaughan Road Overpass	VDOT	\$ 47,202,873	\$ 2,673,865	\$ 2,673,865						\$ 2,673,865	\$ 5,347,730	\$ 3,568,571	\$ 38,286,572	Eligible to Cancel - 2 unsuccessful attempts
CVTA-0044		B Forest Hill Avenue Phase II	Local	\$ 56,887,785	\$ 2,917,877			\$ 11,547,247	\$ 2,211,496			\$ 13,758,743	\$ 16,676,620	\$ -	\$ 40,211,165	Eligible to Cancel - 2 unsuccessful attempts
CVTA-0045	123915	I-64 Widening	VDOT	\$ 522,127,470	\$ 100,000,000							\$ -	\$ 100,000,000	\$ 422,127,470	\$ -	
CVTA-0046	-27853	D Hull Street Shared Use Path	Local	\$ 11,553,092	\$ -					\$ 3,152,729		\$ 3,152,729	\$ 3,152,729	\$ 8,027,213	\$ 373,150	
CVTA-0047	119598	E Richmond Highway Fall Line Trail Improvements	Local	\$ 39,424,891	\$ -		\$ 5,000,000					\$ 5,000,000	\$ 5,000,000	\$ 16,171,265	\$ 18,253,626	
CVTA-0048	-28381	Busy Street Extension	Local	\$ 22,293,031	\$ 3,511,150		\$ 2,000,405					\$ 2,000,405	\$ 5,511,555	\$ 16,781,476	\$ -	
CVTA-0049	127885	Route 288 Southbound Auxiliary Lane	Local	\$ 21,937,569	\$ 7,500,000							\$ -	\$ 7,500,000	\$ 14,437,569	\$ -	
CVTA-0051	127889	Route 250 at Route 288 Interchange Improvements	Local	\$ 29,961,918	\$ 7,500,000							\$ -	\$ 7,500,000	\$ 22,461,918	\$ -	
CVTA-0052	118155	Route 60/33/Beulah Roundabout	Local	\$ 11,470,000	\$ 3,000,000							\$ -	\$ 3,000,000	\$ 8,470,000	\$ -	
CVTA-0053		Route 60 (Village of Midlothian) Corridor Enhancements	Local	\$ 52,572,873	\$ -		\$ 1,799,441	\$ 1,500,000	\$ 11,791,202	\$ 7,032,090		\$ 22,122,733	\$ 22,122,733	\$ 2,500,000	\$ 27,950,140	Leverage adjusted for inflation, additional attempt

CVTA ID	VDOT UPC(s)	Project Title	Admin	TOTAL Est	Previous CVTA	FY27	FY28	FY29	FY30	FY31	FY32	FY27 - FY32 CVTA	Total CVTA	Other Funds	Balance to Complete	Notes
CVTA-0054	127838	I-64 Exit 211 Interchange Improvement Project	Local	\$ 94,000,000	\$ 6,533,154	\$ 2,880,962	\$ 6,700,000	\$ 10,000,000	\$ 2,191,034			\$ 21,771,996	\$ 28,305,150	\$ 65,694,850	\$ -	Additional Funding Recommended; replaces \$10M local funds with regional dollars
CVTA-0055		Powhite Parkway Extended, Phase I	Local	\$ 230,400,373	\$ -		\$ 10,511,848	\$ 6,988,152	\$ 9,750,000			\$ 27,250,000	\$ 27,250,000	\$ 203,150,373	\$ -	
CVTA-0056		Rt. 360/Walnut Grove Rd Intersection Improvement	Local	\$ 14,626,811	\$ -		\$ 1,295,723		\$ 2,000,000	\$ 6,704,277		\$ 10,000,000	\$ 10,000,000	\$ 4,626,811	\$ -	
CVTA-0058		Rt. 5/New Osborne Turnpike Improvements	Local	\$ 4,000,000	\$ 4,000,000							\$ -	\$ 4,000,000	\$ -	\$ -	
CVTA-0059		Rt. 1 and Ashcake Intersection	VDOT	\$ 8,388,669	\$ -		\$ 1,084,070	\$ 1,229,114				\$ 2,313,184	\$ 2,313,184	\$ 186,000	\$ 5,889,485	Leverage adjusted for inflation, additional attempt
CVTA-0060		US 60/VAI3 Intersection Improvement	VDOT	\$ 10,190,338	\$ 5,000,000							\$ -	\$ 5,000,000	\$ 5,190,338	\$ -	
CVTA-0061		Atlee Rd/Meadowbridge Rd Intersection Improvement (PE)	Local	\$ 700,000	\$ 700,000							\$ -	\$ 700,000	\$ -	\$ -	
CVTA-0062		North South Bus Rapid Transit (BRT)	Local	\$ 143,510,655	\$ -		\$ 4,290,961	\$ 4,125,979				\$ 8,416,940	\$ 8,416,940	\$ -	\$ 135,093,715	Leverage adjusted for inflation, additional attempt
		<i>Pulse Western Extension</i>														
CVTA-0063		Pulse Extension West (GRTC)	Local	\$ 51,634,689	\$ -	\$ 2,723,526	\$ 4,632,338					\$ 7,355,864	\$ 7,355,864	\$ -	\$ 44,278,825	Leverage adjusted for inflation, additional attempt; removes expected station cost from total
CVTA-0075		Pulse BRT Western Extension - Stations	Local	\$ 15,000,000	\$ -	\$ 12,000,000	\$ 3,000,000					\$ 15,000,000	\$ 15,000,000	\$ -	\$ -	NEW PROJECT
CVTA-0064		Downtown Transit Hub	Local	\$ 40,562,370	\$ -		\$ 3,158,034	\$ 3,315,782	\$ 422,297			\$ 6,896,113	\$ 6,896,113	\$ -	\$ 33,666,257	Leverage adjusted for inflation, additional attempt
CVTA-0070		I-95 and Parham Rd Interchange Improvements	VDOT	\$ 31,157,896	\$ -	\$ 4,600,000						\$ 4,600,000	\$ 4,600,000		\$ 26,557,896	NEW PROJECT
CVTA-0071		Route 249 Dispatch Road Roundabout	VDOT	\$ 5,740,822	\$ -	\$ 3,380,411						\$ 3,380,411	\$ 3,380,411		\$ 2,360,411	NEW PROJECT
CVTA-0072		I-95 Bryan Park Interchange and Hermitage Rd Realignment	VDOT	\$ 91,162,589	\$ -	\$ 10,000,000						\$ 10,000,000	\$ 10,000,000		\$ 81,162,589	NEW PROJECT
CVTA-0073		Rt. 1 - Ashcake to Southern Corporate Limits	VDOT	\$ 43,505,555	\$ -	\$ 3,993,600						\$ 3,993,600	\$ 3,993,600		\$ 39,511,955	NEW PROJECT
CVTA-0074	127924	A Belt Boulevard Transit Streetscape	Local	\$ 33,374,000	\$ 2,000,000							\$ -	\$ 2,000,000	\$ 31,374,000	\$ -	NEW PROJECT
CVTA-0075		G Arthur Ashe Boulevard Bridge	Local	\$ 43,998,293		\$ 6,500,000	\$ 6,500,000					\$ 13,000,000	\$ 13,000,000	\$ 27,934,498	\$ 3,063,795	NEW PROJECT
BE	N/A	Balance Entry			\$ -	\$ 8,600,000	\$ 13,365,000	\$ 18,460,000	\$ 23,900,000	\$ 29,670,000	\$ 35,770,000	\$ 129,765,000	\$ 129,765,000			

Expected Revenue	\$ 428,218,138	\$ 86,000,000	\$ 89,100,000	\$ 92,300,000	\$ 95,600,000	\$ 98,900,000	\$ 102,200,000	\$ 564,100,000	\$ 992,318,138
Project Awards	\$ 428,218,138	\$ 71,086,288	\$ 73,612,062	\$ 68,840,087	\$ 71,700,000	\$ 65,110,717	\$ 35,672,020	\$ 386,021,174	\$ 801,239,312
Balance Entry	\$ -	\$ 8,600,000	\$ 13,365,000	\$ 18,460,000	\$ 23,900,000	\$ 29,670,000	\$ 35,770,000	\$ 129,765,000	\$ 129,765,000
Unallocated	\$ -	\$ 6,313,712	\$ 2,122,938	\$ 4,999,913	\$ -	\$ 4,119,283	\$ 30,757,980	\$ 48,313,826	\$ 48,313,826

CVTA FINANCE COMMITTEE AGENDA 01/14/26; ITEM B-4.

CVTA Round 4 Public Review and Hearing

Central Virginia Transportation Authority

BACKGROUND: The Round 4 Regional funding process is currently underway and is in the project selection and allocation phase. This agenda item is focused on recommending a draft Round 4 regional funding scenario for public review.

A draft press release and candidate project listing is included as part of this item for reference.

REQUESTED ACTION: Recommend setting the FY 2027-2032 Regional Revenue Funding Scenario public hearing for February 27, 2026, at 9am.

CAP
Attachments

X/X/2026
 For immediate release

Central Virginia Transportation Authority
 FY 2027-2032 Regional Revenue Draft Funding Scenario

The Central Virginia Transportation Authority is seeking comment on the draft project slate developed through the most recent two-year funding process.

Members

- Town of Ashland
- Charles City County
- Chesterfield County
- Goochland County
- Hanover County
- Henrico County
- New Kent County
- Powhatan County
- City of Richmond
- VA House of Delegates
- Senate of VA
- Commonwealth Transportation Board

- VDRPT
- VDOT
- GRTC
- RMTA
- Port of Virginia

Following the application period, projects submitted by member localities and regional partners were evaluated by CVTA staff and members using the Authority’s standard review criteria. This review informed the development of draft funding commitments.

As part of the next step in the process, the draft slate is open for comment. Feedback is requested on the following:

FY 2027-2032 Regional Revenue Draft Funding Scenario

1. Regional leaders will soon make funding decisions worth an estimated **\$131.2 million** to improve local bike, pedestrian, bridge, and highway infrastructure over the next four years.
2. Review the proposed projects list: (hyperlink will be provided)

Submitting your comments on the proposed project list:

A 15-day public comment period on the project list will be open **from February 11, 2026 until February 26, 2026**. All comments sent before 3 p.m. on February 26, 2026, will be distributed to the members of the Authority.

1. Submit via the website or via email at information@cvtava.org.
2. Submit comments during the public hearing:
 - a. In person: February 27, 2026, at 9am at PlanRVA at 424 Hull St Suite 300, Richmond, VA 23224 OR
 - b. Virtual: register for the Zoom Video Webinar and submit your comment via the Q&A dialog box.

Project	Sponsor	Category	Description	Requested Funding	Meets Funding Criteria
Rt. 1 and Ashcake Road Intersection (Existing CVTA Project)	Ashland	Highway	The Route 1 and Ashcake Road Intersection project includes sidewalk and signal improvements that tie to the adjacent VDOT projects along Route 1 (Washington Hwy) and Route 657 (Ashcake Road). The project proposes high visibility crosswalks, ADA curb ramps, and pedestrian signals for each leg and a signal modification .	\$ 1,375,026	
Rt. 1 Ashcake to SCL	Ashland	Highway	The Route 1 widening improvements will widen Route 1 south of Ashcake Road to continue the improvements on Route 1 north of Ashcake Road (VDOT UPC 112042). The improvements include providing curb and gutter and sidewalk on both sides of the roadway, grass median, turn lanes, and access management improvements. The improvements include storm sewer and stormwater management basin construction.	\$ 3,993,600	•
Powwhite Parkway Extension (Woolridge Rd - Genito Rd)	Chesterfield	Highway	<p>The Powwhite Parkway Extension (Woolridge Road – Genito Road) project involves construction of a two-lane road with shared use path on new alignment. The project will include grading for a future four-lane road.</p> <p>This project is Phase II of the Powwhite Parkway Extension: critical transportation infrastructure necessary to support growth in western Chesterfield and the 1,000-acre Upper Magnolia Manufacturing and Technology Park. Upper Mag is currently being groomed as a Business Ready Site with VEDP. Chesterfield has committed \$200 M in local funds for Phase I of the Powwhite Parkway (Charter Colony Parkway – Woolridge Road Ext.) Extension. An additional \$180 M in local funds has been or being used for other area road improvements that support Upper Mag.</p>	\$ 30,000,000	

Project	Sponsor	Category	Description	Requested Funding	Meets Funding Criteria
Powwhite Parkway Extension (Woolridge Rd - Rt 360) - PE ONLY	Chesterfield	Preliminary Engineering (PE)	<p>Conduct preliminary engineering for new four lane road: Powwhite Parkway Extension from Woolridge Road to Route 360.</p> <p>The Powwhite Parkway Extension will provide critical transportation infrastructure necessary to support growth in western Chesterfield and the 1,000-acre Upper Magnolia Manufacturing and Technology Park. Upper Mag is currently being groomed as a Business Ready Site with VEDP. Chesterfield has committed \$200 M in local funds for Phase I of the Powwhite Parkway (Charter Colony Parkway – Woolridge Road Ext.) Extension. An additional \$180 M in local funds has been or being used for other area road improvements that support Upper Mag.</p>	\$ 10,000,000	
Route 288 Southbound Hard Shoulder Running Lane (Existing CVTA Project)	Goochland	Highway	Install a Hard Shoulder Running Lane, or a Part Time Shoulder Use Lane, along Southbound Route 288 from West Creek Pkwy to Huguenot Trail (Route 711)	\$ 5,000,000	•
US33/ Mountain Road Widening	Hanover	Highway	This project will widen US 33/Mountain Road from 2 to 4 lanes, from the 4 lane section (just north of the Henrico county border) to Route 660 Winns Church Road. This application will also include any improvements needed at the intersection of US 33 & Winn Church Road along with any necessary roadway improvements north of Winn Church Road to taper the widening project back down to 2 lanes.	\$ 20,000,000	

Project	Sponsor	Category	Description	Requested Funding	Meets Funding Criteria
Fall Line Trail - Longdale Trail (Existing CVTA Project)	Henrico	Bike/Ped	The Longdale section of the Fall Line Trail will construct 3.2 miles of a 12-foot-wide asphalt multi-use trail from the intersection of Parham Road and Cleveland Street to the new Woodman Road Extension. This work will be a part of The Fall Line Trail, a 43-mile north-south paved trail that will connect Ashland to Petersburg. Additional design features for the Longdale Phase may include pedestrian accommodations at the intersections of Cleveland Street with Hungary Road and Parham Road, major trailheads with parking at the corner of Cleveland Street and Athens Road and the Longdale Recreation Center, as well as multiple minor trailheads and community connector trails throughout the trail alignment.	\$ 6,000,000	•
I-95 and Parham Rd Interchange Improvements	Henrico	Highway	This project will reconfigure the I-95 at Parham Road full cloverleaf interchange to a diverging diamond interchange to create a safer and more efficient interchange. These improvements are intended to accommodate the additional future traffic that will be generated from developments and overall growth in the area, which will potentially cause the existing interchange to be overcapacity causing even more safety issues. It will also include a separate pedestrian bridge for a shared use path across I-95 providing pedestrian and bicycle connectivity between the east and west sides of I-95. The project will additionally look at possible geometric deficiencies and bridge height improvements.	\$ 4,600,000	•
I-95 Bryan Park Interchange and Hermitage Rd Realignment	Henrico	Highway	The I-95 Bryan Park Interchange and Hermitage Road Realignment would address safety and operational deficiencies within the I-95, I-64, and I-195 interchange and Exit 80 for Hermitage Road. An additional lane would be added from the on-ramp from I-64/I95 to I-95N and be continued for approximately 2,500 feet until merging back to the typical 3-lane I-95 section. The Hermitage Road Exit 80 off-ramp from I-95N would be closed and the Hermitage Road bridge would be replaced to allow for the additional lane on I-95N to fit under the bridge with standard lane and shoulder widths.	\$ 10,000,000	•

Project	Sponsor	Category	Description	Requested Funding	Meets Funding Criteria
Woodman Road Improvements (Existing CVTA Project)	Henrico	Highway	The Woodman Road Improvements project consist of 1.75 miles of improvements to Woodman Road. The proposed roadway will consist of a four-lane typical section between Hungary Road and Mountain Road. Furthermore, there will be turn lane improvements (new southbound right-turn lane and left-turn lane extensions at Mountain Road/ Woodman Road Intersection). The improvements will include a shared use path and sidewalk along the corridor and will minimize property impacts to the maximum extent possible. Pedestrian crossings with push buttons and count down timers will be provided at each signalized intersection.	\$ 10,000,000	•
Beulah Road Relocation	Henrico	Multimodal	Beulah Road impedes VA Army National Gaurd (VAARNG) aircraft operations by blocking aircraft taxiway access to Richmond International Airport. The proposed Beulah Road Closure & Relocation would reroute traffic away from the Sandston Readiness Center, thus allowing the VAARNG direct access to Richmond International Airport for their mission (aircraft operations).	\$ 9,150,000	

Project	Sponsor	Category	Description	Requested Funding	Meets Funding Criteria
Fulton Yard Layover Facility	Henrico	Multimodal	<p>The Fulton Yard Layover Facility project will provide an overnight storage and servicing yard in the Richmond metropolitan area. This facility is necessary to support growth in passenger rail service between Richmond and Washington, D.C. from one daily round trip up to five daily round trips serving Richmond Main Street and Staples Mill Station with connections to the Northeast. It will also improve on-time performance and mitigate train congestion in the Richmond region by reducing existing deadhead movements for Amtrak trains through Acca Yard between Richmond Staples Mill Station and Richmond Main Street Station. The Fulton Yard Layover Facility Project will eliminate the deadhead movements of existing and future planned Amtrak trains through Acca Yard and accommodate Amtrak's new Airo trainsets at the new facility.</p> <p>The project is located adjacent to CSX's Fulton Yard, located on the Peninsula Subdivision of CSX between milepost (MP) CA 83 and MP CA 84 in Henrico County. The project includes design and construction of three storage tracks, one maintenance platform, a service pit covered by a canopy, upgrades to the existing railroad signal system for entering and exiting the site, roadway improvements for access into the facility, a parking lot for staff, and a site building for equipment storage and staff facilities.</p>	\$ 15,000,000	

Project	Sponsor	Category	Description	Requested Funding	Meets Funding Criteria
Pulse BRT Western Extension - Stations	Henrico	Transit	<p>This project includes the construction of the extension of GRTC's Pulse Bus Rapid Transit route from its current western terminus at Willow Lawn to the intersection of Parham Road and West Broad Street. It will include approximately four (4) miles of bus lanes shared with right-turning traffic and traffic signal modifications at fifteen (15) intersections. This project will construct thirteen (13) BRT station platforms with level boarding along West Broad Street, including a new westbound station at Willow Lawn and six (6) station pairs near Libbie Avenue, Horsepen Road/Falmouth Street, Forest Avenue/Dickens Road, Glenside Drive, Hungary Spring Road, and Parham Road.</p> <p>This funding request is specifically for the construction of 13 stations.</p>	\$ 15,000,000	•
I64 Exit 211 Diverging Diamond Interchange Project (Existing CVTA Project)	New Kent	Highway	<p>The proposed interchange configuration consists of constructing a new two-lane bridge, adjacent to the existing bridge, to carry Route 106 traffic over I-64 to facilitate the construction of a proposed Diverging Diamond Interchange. New signals will be placed along Route 106 and the I-64 ramp intersections. A shared use path will be constructed generally along the west side Route 106 for the length of the project. Additional capacity will be added along Route 106 to tie into the new bridge, taking the roadway from a three-lane undivided roadway to a four-lane divided roadway. New access will be provided to the planned Buc-ees from the westbound off-ramp.</p>	\$ 10,000,000	•
Route 249 Dispatch Road Roundabout	New Kent	Highway	<p>Construct a multi-lane roundabout at Route 249 (New Kent Highway) and Rt 613 (Dispatch Road) with sidewalks in the NW and SE quadrants of the roundabout. The improvements are aimed at achieving operational efficiencies and improving safety at the existing unsignalized intersection. The improvements will include the addition of an auxiliary lane in the EB direction to improve operations based on anticipated growth in the corridor. The roundabout will realign the off-set intersection and existing residential and commercial entrances, providing increased safety.</p>	\$ 3,380,411	•

Project	Sponsor	Category	Description	Requested Funding	Meets Funding Criteria
H Fall Line Trail Walmsley Boulevard to Bellemeade Road (Segment 4A) (Existing CVTA Project)	Richmond	Bike/Ped	This existing 2.1 mile Fall Line Trail project (UPC 119598) will provide multimodal transportation improvements along US Route 1 between Walmsley Boulevard to Bellemeade Road, including a shared-use path, curb and gutter, crossing improvements, signal modifications, transit stop improvements, and other streetscape amenities, following the preferred corridor as identified in VDOT's Ashland to Petersburg trail study.	\$ 18,000,000	
F Mayo Bridge Replacement (Existing CVTA Project)	Richmond	Bridge	The existing 112 year old Mayo Bridge over James River (US Route 360) is listed in the State of Good Repair program list as in "Poor" condition. The bridge provides a vital regional connection as well as urban commercial and recreational centers in the City of Richmond. The proposed project would replace the existing Mayo Bridge with a new 66-foot bridge, consisting of travel lanes, pedestrian walkways and dedicated bike lanes.	\$ 25,000,000	
G Arthur Ashe Boulevard Bridge	Richmond	Bridge	The existing Arthur Ashe Boulevard bridge over CSX tracks is over 75 years old and the State of Good Repair program lists the existing bridge as in "Poor" condition. The bridge provides a vital connection between regional transportation systems including I-95 and I-64 and urban and commercial centers in the City of Richmond. The proposed project is for the design and construction of the bridge replacement, which will be raised to meet standard vertical clearances and span two existing CSX railway lines and two proposed tracks (one for high-speed passenger rail and the other for a freight line). This bridge includes space for people who walk, roll, and bike.	\$ 13,000,000	•

Project	Sponsor	Category	Description	Requested Funding	Meets Funding Criteria
D Shockoe Valley Streets Improvements	Richmond	Highway	<p>This project will improve multimodal safety and operations in the Shockoe Valley area off I-95 Exit 74C where Oliver Hill Way connects to Broad Street, facilitating connectivity to the urban and commercial center of Downtown Richmond. The project includes converting Oliver Hill Way and 18th Street from one-way streets to two-way streets to improve connectivity. Roundabouts at the intersections of Oliver Hill Way and Venable Street, 18th Street and Venable Street, Mosby Street and Venable Street, and Mosby Street/East Leigh Street/O Street will improve multimodal safety and operations by reducing the number of intersection conflict points and potential for right-angle and head-on crashes, promoting safer driver speeds, and improving safe access to services for all users regardless of age or ability. The project also provides turn lanes on Broad Street at the Oliver Hill Way intersection. Safe access for people who walk, roll, and bike will be improved with upgraded bicycle and pedestrian connections throughout the project. The project also adds complete streetscape enhancements including lighting and</p>	\$ 17,000,000	
Diamond District Development - OFF-CYCLE REQUEST	Richmond	Highway	<p>The Diamond District Transportation Infrastructure Project – Phase 1A will deliver critical roadway, intersection, and pedestrian enhancements that support the transformation of a 67-acre underutilized area into a vibrant, mixed-use district anchored by the new 10,000-person capacity CarMax Park minor league baseball stadium, between Hermitage and Arthur Ashe Boulevard. Includes construction of new mixed-use neighborhood collector streets, including “Road A” (~920 linear feet), “Road B” (~1,220 LF), “Road C” (~620 LF), and “Road J” (~1,370 LF) and new signalized intersections where new collector “Road J” meets existing arterials Arthur Ashe Boulevard and Hermitage Road</p>	\$ 12,961,885	

Project	Sponsor	Category	Description	Requested Funding	Meets Funding Criteria
E Hull Street Phase II (Existing CVTA Project)	Richmond	Highway	This project will improve the typical section of Hull Street along the 0.5 mile stretch between Chippenham Parkway and Hey Road by providing a raised median, dedicated turn lanes, a 10' shared-use path with 9' buffer along the north side of the corridor, and a 5' sidewalk with 7' buffer along the south side of the corridor. The project will further improve multimodal safety and operations by providing safe access and crossing improvements for people that walk, bike, and ride transit at two intersections and three transit stops as well as eliminate vehicle conflict points. Hull Street is on the high injury street network and adjacent to River City Middle School.	\$ 8,000,000	
A Belt Boulevard Transit Streetscape	Richmond	Transit	This project will provide two new bus rapid transit (BRT) dedicated transit-only lanes along E. Belt Boulevard (Route 161) between Midlothian Turnpike and Hull Street Road. The proposed BRT lanes will serve the proposed GRTC Pulse North-South Bus Rapid Transit (BRT) route, an approximately 24-mile planned BRT system running from Magnolia Ridge Drive on US Route 1 in Henrico County, continuing through Downtown Richmond, crossing the Manchester Bridge, and terminating at Walmart Way on US Route 60 in Chesterfield County. This project also enhances the Belt Boulevard streetscape along the BRT route by providing a raised median and eliminating redundant entrances for improved access management and multimodal operations, and by providing a 10' shared use path with 4' buffer along the south side of the corridor and a 5' sidewalk with 4' buffer along the north side of the corridor for improved safe access for people of all ages and abilities who walk, roll, bike, or use high frequency transit. Additionally, the project will install a Pedestrian Hybrid Beacon (PHB) with ADA accessible ramps, and bike, pedestrian, and transit access improvements at eight transit stops.	\$ 2,000,000	•

Project	Sponsor	Category	Description	Requested Funding	Meets Funding Criteria
Downtown Transit Hub with Clay Street Reconnection (Existing CVTA Project)	Richmond	Transit	This project aims to significantly enhance Richmond's transportation infrastructure by constructing GRTC's (Greater Richmond Transit Company) permanent Downtown Transfer Center and creating a five-block multimodal connection along East Clay Street. The restored E. Clay Street corridor will offer seamless multimodal access directly linked to the Downtown Transfer Center, which will serve as a hub for regional transit transfers, including the expanded Pulse BRT service into Henrico and Chesterfield Counties. These improvements will enhance accessibility and connectivity for pedestrians, cyclists, and transit riders between the city's urban core and GRTC's regional network.	\$ 107,000,000	