



**Central Virginia Transportation Authority
Annual Certification of Expenditures
Greater Richmond Transit Company (GRTC)**

Central Virginia Transportation Authority (CVTA) member jurisdictions and the Greater Richmond Transit Company (GRTC), which receive revenues from the Central Virginia Transportation Fund (Fund), must annually provide sufficient documentation as required by the CVTA showing that they used the revenues distributed to them under Chapter 37, Title 33.2 of the *Code of Virginia* (§33.2-3701) for purposes set forth therein.

Fund revenues returned to member jurisdictions must be used to improve local mobility, which may include construction, maintenance, or expansion of roads, sidewalks, trails, mobility services, or transit located in the locality.

Fund revenues distributed to GRTC must be used to provide transit and mobility services in Planning District 15 as defined in GRTC’s Regional Public Transportation Plan developed in conformance with guidelines required by the Code of Virginia (§33.2-286) and approved by CVTA pursuant to the Chapter 1235.

GRTC has submitted documentation sufficient to meet the requirements of Chapter 37, Title 33.2 of the *Code of Virginia* (§33.2-3701), including its Regional Public Transportation Plan, quarterly reports to the CVTA, and this Annual Certification Report.

Pursuant to and in compliance with these requirements and in conjunction with the documentation submitted as part of this Annual Certification, I hereby certify, on behalf of GRTC that all revenues distributed to GRTC from the Fund were used in compliance with the applicable provisions of Chapter 37, Title 33.2 of the *Code of Virginia* (§33.2-3701) as shown by the submitted documentation.

Signed:


Sheryl Adams
Chief Executive Officer

November 30, 2025
Date

**GRTC Transit System
CVTA Special Fund Annual Certification Report
For the Year Ended June 30, 2025
Full Year Summary**

Beginning Balance @ June 30, 2024		<u>\$ 47,175,055.81</u>
<u>Receipts:</u>		
Subtotal Receipts		\$ 36,439,535.31
<u>Uses:</u>		
Subtotal Costs Incurred in preparing GRTC Regional Public Transportation Plan		\$ -
Subtotal Costs Incurred in preparing GRTC Micromobility Plan		\$ -
<u>GRTC Operating and Capital Expense</u>		
GRTC Operating Expense	(24,547,044.00)	
GRTC Capital Expense	<u>(971,673.00)</u>	
Subtotal GRTC Operating and Capital Expense		\$ (25,518,717.00)
Ending Balance @ June 30, 2025		<u>\$ 58,095,874.12</u>

Breakdown by Quarter 1st Quarter Activity

Beginning Balance @ June 30, 2024	\$ <u>47,175,055.81</u>
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Receipts:

July 29, 2024 GRTC 15% Funds Distribution - Month of June 2024	\$ 3,047,648.41
August 23, 2024 GRTC 15% Funds Distribution - Month of July 2024	2,851,760.01
July 1, 2024 Interest Income WF Treasury Sweep June 2024	89,121.81
July 31, 2024 Interest Income LGIP EM- July 2024	85,532.23
July 31, 2024 July 2024 LGIP EM Share unrealized gain/(loss)	95,155.28
August 1, 2024 Interest Income WF Treasury Sweep July 2024	76,783.59
August 31, 2024 Interest Income LGIP EM- August 2024	86,857.99
August 31, 2024 August 2024 LGIP EM Share unrealized gain/(loss)	47,748.88
September 1, 2024 Interest Income WF Treasury Sweep August 2024	90,793.95
September 30, 2024 Interest Income LGIP EM- September 2024	83,754.32
September 30, 2024 September 2024 LGIP EM Share unrealized gain/(loss)	<u>47,922.42</u>

Subtotal Receipts	\$ 6,603,078.89
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Uses:

Subtotal Costs Incurred in preparing GRTC Regional Public Transportation Plan	\$ -
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Subtotal Costs Incurred in preparing GRTC Micromobility Plan	\$ -
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GRTC Operating and Capital Expense

GRTC Operating Expense Qtr 1 FY2025 Draw	\$ (6,136,761.00)
GRTC Capital Expense Qtr 1 FY2025 Local Share Draw	<u>(242,918.25)</u>

Subtotal GRTC Operating and Capital Expense	\$ (6,379,679.25)
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Ending Balance @ September 30, 2024	\$ <u>47,398,455.45</u>
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Breakdown by Quarter 2nd Quarter Activity

Beginning Balance @ September 30, 2024	\$ 47,398,455.45
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Receipts:

October 2, 2024 GRTC 15% Funds Distribution - Month of August 2024	\$ 2,639,793.68	
November 4, 2024 GRTC 15% Funds Distribution - Month of September 2024	2,862,122.33	
November 26, 2024 GRTC 15% Funds Distribution - Month of October 2024	2,847,177.14	
December 30, 2024 GRTC 15% Funds Distribution - Month of November 2024	2,896,830.91	
October 1, 2024 Interest Income WF Treasury Sweep September 2024	94,737.60	
October 31, 2024 Interest Income LGIP EM- October 2024	84,380.61	
October 31, 2024 October 2024 LGIP EM Share unrealized gain/(loss)	(72,134.14)	
November 1, 2024 Interest Income WF Treasury Sweep October 2024	78,331.71	
November 30, 2024 Interest Income LGIP EM- November 2024	81,565.05	
November 30, 2024 November 2024 LGIP EM Share unrealized gain/(loss)	24,129.10	
December 1, 2024 Interest Income WF Treasury Sweep November 2024	83,980.74	
December 31, 2024 Interest Income LGIP EM- December 2024	81,885.66	
December 31, 2024 December 2024 LGIP EM Share unrealized gain/(loss)	(24,210.58)	
Subtotal Receipts		\$ 11,678,589.81

Uses:

Subtotal Costs Incurred in preparing GRTC Regional Public Transportation Plan	\$ -
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Subtotal Costs Incurred in preparing GRTC Micromobility Plan	\$ -
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GRTC Operating and Capital Expense

GRTC Operating Expense Qtr 2 FY2025 Draw	\$ (6,136,761.00)	
GRTC Capital Expense Qtr 2 FY2025 Local Share Draw	(242,918.25)	
Subtotal GRTC Operating and Capital Expense		\$ (6,379,679.25)

Ending Balance @ December 31, 2024	\$ 52,697,366.01
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Breakdown by Quarter 3rd Quarter Activity

Beginning Balance @ December 31, 2024	<u>\$ 52,697,366.01</u>
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Receipts:

January 28, 2025 GRTC 15% Funds Distribution - Month of December 2024	\$ 2,816,907.58	
February 27, 2025 GRTC 15% Funds Distribution - Month of January 2025	3,192,853.38	
March 25, 2025 GRTC 15% Funds Distribution - Month of February 2025	2,558,711.05	
January 1, 2025 Interest Income WF Treasury Sweep December 2024	95,435.05	
January 31, 2025 Interest Income LGIP EM- January 2025	80,958.62	
January 31, 2025 January 2025 LGIP EM Share unrealized gain/(loss)	24,292.46	
February 1, 2025 Interest Income WF Treasury Sweep January 2025	81,894.28	
February 28, 2025 Interest Income LGIP EM- February 2025	74,089.26	
February 28, 2025 February 2025 LGIP EM Share unrealized gain/(loss)	48,746.69	
March 1, 2025 Interest Income WF Treasury Sweep February 2025	81,100.07	
March 31, 2025 Interest Income LGIP EM- March 2025	79,032.86	
March 31, 2025 March 2025 LGIP EM Share unrealized gain/(loss)	<u>24,447.21</u>	

Subtotal Receipts	\$ 9,158,468.51
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Uses:

Subtotal Costs Incurred in preparing GRTC Regional Public Transportation Plan	\$ -
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Subtotal Costs Incurred in preparing GRTC Micromobility Plan	\$ -
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GRTC Operating and Capital Expense

GRTC Operating Expense Qtr 3 FY2025 Draw	\$ (6,136,761.00)	
GRTC Capital Expense Qtr 3 FY2025 Local Share Draw	<u>(242,918.25)</u>	

Subtotal GRTC Operating and Capital Expense	\$ (6,379,679.25)
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Ending Balance @ March 31, 2025	<u>\$ 55,476,155.27</u>
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Breakdown by Quarter 4th Quarter Activity

Beginning Balance @ March 31, 2025	\$ 55,476,155.27
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Receipts:

April 24, 2025 GRTC 15% Funds Distribution - Month of March 2025	\$ 2,571,473.68	
May 29, 2025 GRTC 15% Funds Distribution - Month of April 2025	2,930,490.94	
June 26, 2025 GRTC 15% Funds Distribution - Month of May 2025	2,926,092.53	
April 1, 2025 Interest Income WF Treasury Sweep March 2025	102,211.02	
April 30, 2025 Interest Income LGIP EM- April 2025	76,553.04	
April 30, 2025 April 2025 LGIP EM Share unrealized gain/(loss)	49,051.85	
May 1, 2025 Interest Income WF Treasury Sweep April 2025	88,238.89	
May 30, 2025 Interest Income LGIP EM- May 2025	79,606.98	
May 30, 2025 May 2025 LGIP EM Share unrealized gain/(loss)	(49,204.05)	
June 1, 2025 Interest Income WF Treasury Sweep May 2025	96,612.69	
June 30, 2025 Interest Income LGIP EM- June 2025	78,907.90	
June 30, 2025 June 2025 LGIP EM Share unrealized gain/(loss)	49,362.63	

Subtotal Receipts	\$ 8,999,398.10
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Uses:

Subtotal Costs Incurred in preparing GRTC Regional Public Transportation Plan	\$ -
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Subtotal Costs Incurred in preparing GRTC Micromobility Plan	\$ -
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GRTC Operating and Capital Expense

GRTC Operating Expense Qtr 4 FY2025 Draw	\$ (6,136,761.00)	
GRTC Capital Expense Qtr 4 FY2025 Local Share Draw	(242,918.25)	

Subtotal GRTC Operating and Capital Expense	\$ (6,379,679.25)
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Ending Balance @ June 30, 2025	\$ 58,095,874.12
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