

CVTA AGENDA 2/27/26; ITEM B-1-b.

ROUND 4 REGIONAL FUNDING SCENARIO

Central Virginia Transportation Authority

BACKGROUND: The Central Virginia Transportation Authority has a responsibility under the Code of Virginia to develop a funding plan for regional priorities utilizing the portion of its revenue that is set aside for that purpose. The specific language in the Code is as follows:

... The funding plan shall provide for the expenditure of funds for transportation purposes over a four-to-six-year period and shall align with the Statewide Transportation Plan established pursuant to §33.2-353, the long-range transportation plan of Planning District 15, or the long-range transportation plans of participating localities as much as possible. The Authority shall solicit public comment on its budget and funding plan by posting a summary of such budget and funding plan on its website and holding a public hearing. Such public hearing shall be advertised on the Authority's website and in a newspaper of general circulation in Planning District 15.

From February 11, 2026 to February 26, 2026, the draft funding scenario has been made available for public review on the CVTA website and in the following media outlets: The Richmond Times-Dispatch, the New Kent / Charles City Chronicle, the Goochland Gazette, the Powhatan Today, Richmond Free Press, the Henrico Citizen, WRIC.com, and CBS6 VA This Morning.

Technical Advisory Committee Review: Following guidelines in the adopted CVTA Regional Project Selection and Allocation Framework, CVTA staff developed project prioritization scores and rankings and presented that to the Technical Advisory Committee (TAC) at its January and February meetings. The TAC recommended the distribution of the project list for review during the public comment period and suggested potential projects to receive additional money from unallocated balances in each transportation funding category. The full listing of TAC recommended Round 4 projects is included as part of this action item.

Finance Committee Review: At their regular February 11 meeting, Finance Committee members reviewed the candidate projects and recommended awards and considered the actions taken by TAC to advance additional projects. Finance Committee elected to schedule an additional meeting on February 27 in advance of the CVTA meeting to fully review TAC recommendations and determine its own course of action.

Public Review: The public hearing is scheduled for February 27th, 2026 and the Authority is planning to incorporate feedback received into its determination of project awards.

CVTA staff, TAC and Finance Committee members will be available for discussion of the candidate Round 4 projects at the full Authority meeting on February 27th. At that time, it is a uniformly expected action for the CVTA to approve Round 4 Regional funding allocations that can be advanced into the pre-application cycle for Smart Scale Round 7.

REQUESTED ACTION: Central Virginia Transportation Authority approval of the Round 4 Regional Funding Scenario and development of the 2026 CVTA Regional Allocations Plan

CVTA RESOLUTION: The following resolution is presented for Central Virginia Transportation Authority approval:

Resolved, *that the Central Virginia Transportation Authority (CVTA) approves the Regional Round 4 funding scenario.*

CAP
Attachments

Project Name	Sponsor	Category	Notes	Category Rank	Request	Within Limit	Scorecard Award	Scenario Adjustment	Total Award
Fall Line Trail - Longdale Trail	Henrico	Bike/Ped		1	\$ 6,000,000	Yes	\$ 6,000,000	\$ -	\$ 6,000,000
H Fall Line Trail Walmsley Boulevard to Bellemeade Road (Segment 4A)	Richmond	Bike/Ped		2	\$ 18,000,000	No	\$ -	\$ -	\$ -
G Arthur Ashe Boulevard Bridge	Richmond	Bridge		1	\$ 13,000,000	Yes	\$ 13,000,000	\$ -	\$ 13,000,000
F Mayo Bridge Replacement	Richmond	Bridge		2	\$ 25,000,000	No	\$ -	\$ -	\$ -
I-95 and Parham Rd Interchange Improvements	Henrico	Highway		1	\$ 4,600,000	Yes	\$ 4,600,000	\$ -	\$ 4,600,000
Route 288 Southbound Hard Shoulder Running Lane	Goochland	Highway		2	\$ 5,000,000	Yes	\$ 5,000,000	\$ -	\$ 5,000,000
Route 249 Dispatch Road Roundabout	New Kent	Highway	Wildcard	3	\$ 3,380,411	Yes	\$ 3,380,411	\$ -	\$ 3,380,411
*I-95 Bryan Park Interchange	Henrico	Highway		4	\$ 10,000,000	Yes	\$ 10,000,000	\$ (10,000,000)	\$ -
Woodman Road Improvements	Henrico	Highway	Wildcard	5	\$ 10,000,000	Yes	\$ 10,000,000	\$ -	\$ 10,000,000
I64 Exit 211 Diverging Diamond Interchange Project	New Kent	Highway		6	\$ 10,000,000	Yes	\$ 10,000,000	\$ -	\$ 10,000,000
Rt. 1 Ashcake to SCL	Ashland	Highway		7	\$ 3,993,600	Yes	\$ 3,993,600	\$ -	\$ 3,993,600
D Shockoe Valley Streets Improvements	Richmond	Highway	Wildcard	8	\$ 17,000,000	No	\$ -	\$ 14,000,000	\$ 14,000,000
Diamond District Development - OFF-CYCLE	Richmond	Highway		9	\$ 12,961,885	No	\$ -	\$ -	\$ -
Rt. 1 and Ashcake Road Intersection	Ashland	Highway		10	\$ 1,375,026	No	\$ -	\$ 1,375,026	\$ 1,375,026
E Hull Street Phase II	Richmond	Highway		12	\$ 8,000,000	No	\$ -	\$ -	\$ -
Powhite Parkway Extension (Woolridge Rd - Genito Rd)	Chesterfield	Highway		13	\$ 30,000,000	No	\$ -	\$ 21,615,420	\$ 21,615,420
US33/ Mountain Road Widening	Hanover	Highway	Wildcard	14	\$ 20,000,000	No	\$ -	\$ 4,000,000	\$ 4,000,000
Beulah Road Relocation	Henrico	Multimodal		1	\$ 9,150,000	No	\$ -	\$ 9,000,000	\$ 9,000,000
Fulton Yard Layover Facility	Henrico	Multimodal		2	\$ 15,000,000	No	\$ -	\$ 15,000,000	\$ 15,000,000
A Belt Boulevard Transit Streetscape	Richmond	Transit		1	\$ 2,000,000	Yes	\$ 2,000,000	\$ -	\$ 2,000,000
Pulse BRT Western Extension - Stations	Henrico	Transit		2	\$ 15,000,000	Yes	\$ 15,000,000	\$ -	\$ 15,000,000
Downtown Transit Hub with Clay Street Reconnection	Richmond	Transit		3	\$ 107,000,000	No	\$ -	\$ 10,000,000	\$ 10,000,000
Powhite Parkway Extension (Woolridge Rd - Rt 360) - PE ONLY	Chesterfield	Preliminary Engineering Only		1	\$ 10,000,000	No	\$ -	\$ -	\$ -
Subtotal					\$ 356,460,922		\$ 82,974,011	\$ 64,990,446	\$ 147,964,457
Rt. 1 Ashcake to SCL	Ashland	Highway	Bond	N/A	\$ 43,876,861	No	\$ -	\$ -	\$ -
Powhite Parkway Extension 2L (Woolridge to Duval)	Chesterfield	Highway	Bond	N/A	\$ 375,170,000	No	\$ -	\$ -	\$ -
Rockville Road Realignment	Goochland	Highway	Bond	N/A	\$ 30,000,000	No	\$ -	\$ -	\$ -
I-95 Operational Improvements	Hanover	Highway	Bond	N/A	\$ 32,500,000	No	\$ -	\$ -	\$ -
Short Pump Area Improvements	Henrico	Highway	Bond	N/A	\$ 339,413,659	No	\$ -	\$ -	\$ -
I64 Exit 211 Diverging Diamond Interchange Project	New Kent	Highway	Bond	N/A	\$ 10,000,000	No	\$ -	\$ -	\$ -
Downtown Transit Hub with Clay Street Reconnection	Richmond	Transit	Bond	N/A	\$ 107,000,000	No	\$ -	\$ -	\$ -
Total					\$ 1,294,421,442				

Note: The projects listed above represent all the eligible applications received for CVTA Regional Round 4 funding. The Scorecard Award is the formula recommendation developed using the CVTA Regional Project Selection and Allocation Framework and the Scenario Adjustment represents TAC-recommended project awards resulting from unallocated fund balances in each funding category. For more information on the scoring criteria and allocation methodology, see the CVTA Regional project Selection and Allocation Framework at: <https://cvtava.org/document/project-selection-allocation-framework/>

* Project applicant voluntarily declined consideration