

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

Final Round 4 Regional Application Scorecards

Central Virginia Transportation Authority

BACKGROUND:

The CVTA is poised to award over \$131 million in regional funding to a slate of projects on February 27, 2026. These projects meet specific eligibility criteria and fulfil the need to improve regional transportation through special funding that advances project readiness and fills gaps in financing.

The staff-recommended scenario out for public review and discussed in detail by the TAC included projects that would be funded following application of the criteria contained in the adopted CVTA Regional Project Prioritization and Allocation Framework. By following the data-driven selection process, there were unallocated funds in each project category that can be directed to needs identified through the application process.

Unallocated Funds Balance:

TAC developed a list of options for the balance left unallocated after development of the staff recommended options for Round 4 funding. **The unallocated funding amount is \$48,313,826.** Those options were shared with the Finance Committee at their meeting on January 14, 2026 and then discussed at a high level with the CVTA on January 23, 2026.

The TAC met twice in February (February 9 and February 12) to further discuss and deliberate distribution of the unallocated funding balance to worthy projects. The Finance Committee also met February 11, 2026 and deferred making a recommendation until after the TAC had its final review on February 12, 2026.

At its February 12, 2026 meeting, the TAC made a unanimous recommendation to support the following projects (Option E) with the unallocated fund balance, including deallocation of one project that has not advanced as expected when initially funded.

Deallocation (adds \$16,676,620 to unallocated funding):

City of Richmond (Leveraging) – Forest Hill Avenue Phase II -- \$16,676,620

Declined funding (adds \$10,000,000 to unallocated funding):

Henrico – I-95 Bryan Park Interchange (formula allocation Rd 4) -- \$10,000,000

Allocation (fully allocates all available funding):

Ashland – Rt. 1 & Ashcake Rd Intersection -- \$1,375,026

Chesterfield – Powhite Parkway Extension (Woolridge to Genito) -- \$21,615,420

Hanover – Rt. 33 (Mountain Rd) Widening -- \$4,000,000

Henrico (CRAC) – Beulah Rd Relocation -- \$9,000,000

Henrico (VPRA) – Fulton Yard Facility -- \$15,000,000

Richmond – Shockoe Valley Street Improvements -- \$14,000,000

Richmond – Downtown Transit Hub (PE Only) -- \$10,000,000

REQUESTED ACTION: Support the February 12, 2026 TAC recommendation (Option E) for unallocated project funding (roll call vote).

CAP
Attachments

Option 5 Variations - CVTA Reg. Rnd 4

Rnd. 4 Unallocated Balance =										
\$ 48,313,826 \$ 48,313,826 \$ 48,313,826 \$ 48,313,826 \$ 48,313,826 \$ 48,313,826 \$ 48,313,826 \$ 48,313,826 \$ 48,313,826										
Defunded Projects		Alloc. Amt.	Alloc. Amt.	Alloc. Amt.	Alloc. Amt.	Alloc. Amt.	Alloc. Amt.	Alloc. Amt.	Alloc. Amt.	Alloc. Amt.
Henrico (Leveraging)	W. Broad St. /Parham Intn	\$ 2,961,012	\$ 2,961,012	\$ 2,961,012	\$ -	\$ -	\$ 2,961,012	\$ -	\$ -	\$ -
Ashland (Leveraging)	Vaughan Rd Overpass	\$ 5,347,730	\$ 5,347,730	\$ 5,347,730	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Richmond (Leveraging)	Forest Hill Ave. Ph. II	\$ 16,676,620	\$ 16,676,620	\$ 16,676,620	\$ 16,676,620	\$ 16,676,620	\$ 16,676,620	\$ 16,676,620	\$ 16,676,620	\$ 16,676,620
Henrico / Richmond (Prop. Alloc. - Rnd 4)	I-95 Bryan Park Interchange	\$ -	\$ -	\$ 10,000,000	\$ -	\$ -	\$ -	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
		\$ 24,985,362	\$ 24,985,362	\$ 34,985,362	\$ 16,676,620	\$ 16,676,620	\$ 19,637,632	\$ 26,676,620	\$ 26,676,620	\$ 26,676,620
Availble Balance =		\$ 73,299,188	\$ 73,299,188	\$ 83,299,188	\$ 64,990,446	\$ 64,990,446	\$ 67,951,458	\$ 74,990,446	\$ 74,990,446	\$ 74,990,446

Proposed Project Allocations From Unallocated Balance			Option 5 (Henrico)	Option 5A (Hanover)	Option 5B (Richmond)	Option A (Chesterfield)	Option B (Hanover)	Option C (New Kent)	Option D (Henrico)	Option E (Recommended)
Ashland	Rt. 1 & Ashcake Rd Intersection	Highway	\$ 1,375,026	\$ 1,375,026	\$ 1,375,026	\$ -	\$ 1,375,026	\$ -	\$ 1,375,026	\$ 1,375,026
Chesterfield	Powhite Pkwy Ext. (Woolridge Rd to Genito Rd)	Highway	\$ 20,000,000	\$ 20,000,000	\$ 14,000,000	\$ 30,000,000	\$ 25,000,000	\$ 12,725,729	\$ 21,615,420	\$ 21,615,420
Hanover	Rt. 33 (Mountain Rd) Widening	Highway	\$ 15,000,000	\$ 20,000,000	\$ 17,500,000	\$ 3,990,446	\$ 4,000,000	\$ 12,725,729	\$ 4,000,000	\$ 4,000,000
Henrico (CRAC)	Beulah Rd Relocation	Multimodal	\$ 7,924,162	\$ 7,924,162	\$ 7,924,162	\$ -	\$ 7,500,000	\$ -	\$ 9,000,000	\$ 9,000,000
Henrico (VPRA)	Fulton Yard Facility	Multimodal	\$ 15,000,000	\$ 10,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
Richmond	Forest Hill Ave. (Ph. 2) (PE-Only)	Highway	\$ -	\$ -	\$ -	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -
Richmond	Shockoe Valley Street Improvements	Highway	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000	\$ -	\$ -	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000
Richmond (GRTC)	Downtown Transit Hub (PE Only)	Transit	\$ -	\$ -	\$ 13,500,000	\$ 13,500,000	\$ 12,115,420	\$ 13,500,000	\$ 10,000,000	\$ 10,000,000
			\$ 73,299,188	\$ 73,299,188	\$ 83,299,188	\$ 64,990,446	\$ 64,990,446	\$ 67,951,458	\$ 74,990,446	\$ 74,990,446