



**Northern Virginia Transportation Authority**  
*The Authority for Transportation in Northern Virginia*

**Thursday, May 10, 2018**

**Start Time: Immediately After the End of the Public Hearing**  
**3040 Williams Drive, Suite 200**  
**Fairfax, VA 22031**

**AGENDA**

- I. Call to Order** Chairman Nohe
- II. Roll Call** Ms. Thomas-Jones, Clerk
- III. Minutes of the April 12, 2018 Meeting**  
*Recommended action: Approval [with abstentions from those who were not present]*

**Action**

- IV. Adoption of Revised FY 2019 to 2023 Revenue Projections**  
Mayor Parrish, Finance Committee  
*Recommended action: Adoption of Revised Revenue Projections*
- V. Adoption of the FY 2019 Local Distribution Fund Budget**  
Mayor Parrish, Finance Committee  
*Recommended action: Adoption of Local Distribution Fund Budget*
- VI. Adoption of the FY 2019 Regional Revenue Fund Budget**  
Mayor Parrish, Finance Committee  
*Recommended action: Adoption of Regional Revenue Fund Budget*
- VII. Adoption of the FY 2019 Operating Budget** Mayor Parrish, Finance Committee  
*Recommended action: Adoption of Operating Budget*
- VIII. Approval of the City of Fairfax CMAQ Transfer Request**  
Ms. Backmon, Executive Director  
*Recommended action: Approval of CMAQ Transfer Request*

**Discussion/Information**

- IX. 2018 Legislative Update** Chair Randall, Governance and Personnel Committee/Ms. Backmon, Executive Director
- X. Finance Committee Report** Mayor Parrish, Finance Committee

- XI. FY 2018-2023 Six Year Program Development Update**  
Ms. Backmon, Executive Director
- XII. Planning Coordination Advisory Committee Report**  
Supervisor Buona, Chair, PCAC
- XIII. Technical Advisory Committee Report** Mr. Boice, Chair TAC
- XIV. Investment Portfolio Report** Mr. Longhi, CFO
- XV. Monthly Revenue Report** Mr. Longhi, CFO
- XVI. Operating Budget Report** Mr. Longhi, CFO
- XVII. Executive Director's Report** Ms. Backmon, Executive Director
- XVIII. Chairman's Comments**
- XIX. Adjournment** **Closed Session**

**Correspondence**

**Next Meeting: June 14, 2018 at 7:00pm**  
NVTa Offices



# Northern Virginia Transportation Authority

*The Authority for Transportation in Northern Virginia*

Thursday, April 12 2018

7:00 pm

3040 Williams Drive, Suite 200

Fairfax, VA 22031

## Meeting Minutes

### I. Call to Order

Chairman Nohe

- Chairman Nohe called the meeting to order at 7:10 pm.
- Chairman Nohe requested a moment of silence to reflect on the loss of Town of Herndon Councilmember and Authority PCAC member, Jeffrey Davidson.

### II. Roll Call

Ms. Thomas-Jones, Clerk

- Voting Members: Chairman Nohe; Chairman Bulova; Chair Cristol; Mayor Silberberg; Mayor Meyer (arrived 7:17pm); Senator Black (arrived 7:19p); Mayor Parrish; Councilmember Snyder (arrived 7:17pm); Delegate Hugo; Mayor Rishell; Ms. Hynes; Mr. Kolb.
- Non-Voting Members: Ms. Cuervo; Mr. Horsley.
- Staff: Monica Backmon (Executive Director); Michael Longhi (CFO); Keith Jasper (Principal, Transportation Planning and Programming); Sree Nampoothiri (Transportation Planner); Harun Rashid (Transportation Planner); Peggy Teal (Assistant Finance Officer); Sarah Camille Hipp (Communications & Public Affairs Manager); Carl Hampton (Investment and Debt Manager); Tracy Baynard (McGuire Woods Consulting, LLC); various jurisdictional and agency staff.

### III. Minutes of the March 8, 2018 Meeting

Chairman Bulova moved approval of the March 8, 2018 minutes; seconded by Mayor Parrish. Motion carried unanimously.

## Action

### IV. Authorize the Release of the List of Candidate Projects for the FY 2018-2023 Six Year Program and Related Information for Public Comment

Ms. Backmon, Executive Director

- Ms. Backmon discussed the proposed release of the 60 candidate projects for the FY 2018-2023 Six Year Program (SYP) and related information for public comment.
  - ✓ Pending Authority release of the candidate projects, the Public Comment Period would be from April 13, 2018 through midnight May 20, 2018.
  - ✓ All candidate projects will be released for public comment.

- ✓ Public comments will be recorded and a summary provided to the Authority.
- ✓ Due to the ongoing uncertainty regarding the Authority's future revenue streams, no project funding recommendations for the Six Year Program are being made at this time.
- Ms. Backmon presented a copy of the letter from the Washington Metropolitan Area Transit Authority requesting the withdrawal of two projects from funding consideration for the FY 2018-2023 Six Year Program.
  - ✓ The letter requested the withdrawal of two projects, totaling \$94.6M. WMATA noted that the projects would be covered under the pending \$500M of dedicated funding from Virginia /DC/Maryland/ as the reason for the withdrawal.
  - ✓ The withdrawal results in the reduction in the SYP funding request from \$2.6B to \$2.5B.
- Chairman Nohe questioned the impact the change would have on rankings. Ms. Backmon responded that the rankings would change due to there being two less projects. However, the scores would not change because the projects were rated independently. Ms. Backmon added that after review of the modeling, a new evaluation/analysis is not needed, as the changes would not make a significant difference in overall rankings.
- Chairman Nohe inquired about the June 2018 adoption of the Six Year Program. Ms. Backmon responded that the NVTA is on schedule for the targeted June 2018 adoption, but has built in some flexibility if needed, to push adoption to July 2018.
- Mayor Parrish made a motion to authorize the release of the List of Candidate Projects for the FY 2018-2023 Six Year Program and Related Information for Public Comment, Chair Bulova seconded the motion. Motion carried unanimously.

**V. Authorize the Executive Director to Submit Comments on the Commonwealth Transportation Board's FY 2019-2024 Six Year Improvement Program**

Ms. Backmon, Executive Director

- Ms. Backmon stated that Authority approval is requested to authorize the Executive Director to submit comments on behalf of the Authority, to the Commonwealth Transportation Board (CTB) on the FY 2019-2024 Six Year Improvement Program.
- Ms. Backmon stated:
  - ✓ The CTB will hold the Public Hearing on the Draft FY 2019-2024 Six Year Improvement Program (SYIP) in Northern Virginia on April 30, 2018.
  - ✓ This date is prior to the next regularly scheduled Authority meeting (May 10),
  - ✓ The public comment period ends on May 30, 2018.
- Ms. Backmon stated that she would work with the Regional Jurisdictional and Agency Coordinating Committee (RJACC) to develop comments on the draft SYIP noting that the next meeting of the RJACC is Thursday, April 26, 2018.
- Draft comments will be distributed to the Authority prior to the public hearing date.
- Ms. Hynes noted that meetings with localities regarding the draft SYIP or any other transportation issues will be held on April 26<sup>th</sup>.

- Chair Cristol moved to authorize the Executive Director to Submit Comments on the Commonwealth Transportation Board's FY 2019-2024 Six Year Improvement Program. Mayor Parrish seconded motion. Motion carried unanimously.

## **Discussion/Information**

### **VI. Governance and Personnel Committee Report/2018 Legislative Update**

Chairman Randall, GPC/Ms. Baynard, McGuire Woods Consulting

- In Chair Randall's absence, Ms. Baynard provided a legislative update.
- Metro Funding Bill, SB 856/HB 1539;
  - ✓ Governor Northam proposed amendments to SB 856/HB 1539 in an effort to reduce the impact of revenue loss to the Authority, as outlined in the Conference Report.
  - ✓ Governor Northam's proposed amendments include:
    - 5-cent increase in the Grantors Tax.
      - The Conference Report repeals the Authority's Grantors Tax. The Governor proposes to increase the Grantors Tax by 5-cent while restoring 10 cents of the 15 cents repealed via the Conference Report. This proposed increase would also provide 10-cent of Grantors Tax for Metro.
    - 1% increase in the Transient Occupancy Tax.
      - The Conference Report repeals the Authority's Transient Occupancy Tax (TOT). The proposed 1% increase in TOT coupled with the repeal of the Authority's TOT would go to Metro.
    - The repeal of the Authority's revenues to be used for Metro are only applicable to the Northern Virginia Transportation Commission members.
    - The TOT and Grantors Tax of the three non WMATA members (Prince William County and the Cities of Manassas and Manassas Park), would be used for public transportation and transportation purposes respectively.
    - The Reconvened Session, in which the General Assembly is expected to take action on the Governor's proposed amendments, will be held on April 18, 2018.
- Delegate Hugo inquired about the exact amount of monies that would be returned to the Authority per the Governor's amendments. Mr. Longhi responded the difference between the Governor's proposed amendments and the Conference Report is \$33.6M per year on average.

### **VII. Finance Committee Report**

Mayor Rishell

- Mayor Rishell provided an update on the Finance Committee meeting held March 15, 2018.
- The Committee received the FY2019 Proposed Operating Budget. The Committee has reviewed the proposed budget several times over the last several months. While there appears to be consensus on the proposals, the Committee agreed to defer making a recommendation to the Authority until there was more certainty on the Authority's revenues.
- Mayor Rishell noted the Committee continued to review the changes to the legislation related to WMATA funding with updated fiscal analysis prepared by staff.
- Mayor Rishell related the Committee discussed the timing impacts of the upcoming reconvened session on the Regional Revenue Fund and Local Distribution Fund Budgets, agreeing that neither budget should be advanced until the WMATA funding legislation is finalized.
- Mayor Rishell noted that staff advised that due to the proposed adoption timing of the Six Year Program which uses Regional Revenue Fund revenues (70%) and the funds transfer timing from the Local Distribution Fund (30%), no immediate operational difficulties are expected.

**VIII. Planning and Programming Committee Report**

Chairman Nohe, PPC

- Chairman Nohe reported that the Planning and Programming Committee met on March 28, 2018 and recommended approval of Item IV as was completed earlier in the meeting.

**IX. Planning Coordination Advisory Committee Report**

Supervisor Buona, Chair, PCAC

- ✓ No verbal report - material included in packet.

**X. Investment Portfolio Report**

Mr. Longhi, CFO

- ✓ No verbal report - material included in packet.

**XI. Monthly Revenue Report**

Mr. Longhi, CFO

- ✓ No verbal report - material included in packet.

**XII. Operating Budget Report**

Mr. Longhi, CFO

- ✓ No verbal report - material included in packet.

**XIII. Executive Director's Report**

Ms. Backmon, Executive Director

- ✓ No verbal report - material included in packet.

**XIV. Chairman's Comments**

✓ Chairman had no additional comments.

**XV. Adjournment at 7:28 pm**

**Next Meeting: May 10, 2018**

# NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

## MEMORANDUM

**FOR:** Chairman Martin E. Nohe and Members  
Northern Virginia Transportation Authority

**FROM:** Mayor Parrish, Chair – NVTa Finance Committee

**DATE:** May 4, 2018

**SUBJECT:** Revised Revenue Projections FY2019 through FY2023

- 1. Purpose:** To seek the Northern Virginia Transportation Authority (NVTa) approval of proposed revenue projection revisions for FY2019 through FY2023. These revisions are necessitated by changes to the NVTa's revenue stream enacted as part of the HB 1539. The NVTa Finance Committee met on May 2, 2018 and unanimously recommended Authority adoption of the revenue projection revisions.
- 2. Suggested Motion:** *I move the Authority adoption of the revised FY2019 - FY2023 revenue projections.*
- 3. Background:**
  - a. The Finance Committee recommended the original FY2018 through FY2023 Revenue Projections to the Authority in October 2017.
  - b. The Authority adopted the proposed estimates, which are now required to be revised due to changes made by the General Assembly in the NVTa revenue stream.
  - c. Changes in the revenue stream result in the elimination of all Transient Occupancy Tax (TOT) and Grantors Tax revenues, effective in FY2019.
  - d. Revenue projections are the initial step in determining the amount of Regional Revenue Fund PayGo resources available for the Authority's FY2018 - FY2023 Six Year Program (SYP).
  - e. Since the underlying economics of the original estimates have not changed, NVTa staff recalculated the original estimates based on the TOT and Grantor's Tax elimination.
  - f. The table below shows the originally adopted projections:

Northern Virginia Transportation Authority							
NVTa Revenue	FY2018 Projection	FY2019 Projection	FY2020 Projection	FY2021 Projection	FY2022 Projection	FY2023 Projection	Total Revenues FY 2018 - 2023
Sales Tax	\$ 253,421,494	\$ 258,926,224	\$ 265,846,393	\$ 272,982,830	\$ 280,453,992	\$ 288,142,662	\$ 1,619,773,594
Transient Occ. Tax	\$ 30,218,980	\$ 31,034,154	\$ 31,748,477	\$ 32,570,413	\$ 33,330,749	\$ 34,159,837	\$ 193,062,611
Grantors Tax	\$ 44,616,624	\$ 45,167,888	\$ 45,819,213	\$ 46,377,477	\$ 47,043,160	\$ 47,614,206	\$ 276,638,568
<b>Total Revenue</b>	<b>\$ 328,257,098</b>	<b>\$ 335,128,266</b>	<b>\$ 343,414,083</b>	<b>\$ 351,930,721</b>	<b>\$ 360,827,901</b>	<b>\$ 369,916,705</b>	<b>\$ 2,089,474,773</b>
<b>70% Regional Revenue</b>	<b>\$ 229,779,968</b>	<b>\$ 234,589,786</b>	<b>\$ 240,389,858</b>	<b>\$ 246,351,504</b>	<b>\$ 252,579,531</b>	<b>\$ 258,941,694</b>	<b>\$ 1,462,632,341</b>
<b>30% Local Distribution</b>	<b>\$ 98,477,129</b>	<b>\$ 100,538,480</b>	<b>\$ 103,024,225</b>	<b>\$ 105,579,216</b>	<b>\$ 108,248,370</b>	<b>\$ 110,975,012</b>	<b>\$ 626,842,432</b>
<b>Year to Year % Change</b>		2.09%	2.47%	2.48%	2.53%	2.52%	



- g. The following table shows the proposed revised revenue amounts. (There are no changes to the FY2018 amounts since the legislative changes are effective starting in FY2019.)

<b>Northern Virginia Transportation Authority</b> <b>Proposed Revised Revenue Projections</b>							
NVTA Revenue	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	Six Year Totals
Sales Tax	\$ 253,421,493	\$ 258,926,225	\$ 265,846,393	\$ 272,982,830	\$ 280,453,992	\$ 288,142,662	\$ 1,619,773,595
Transient Occ. Tax	\$ 30,218,980						\$ 30,218,980
Grantors Tax	\$ 44,616,624						\$ 44,616,624
Total Revenue	\$ 328,257,097	\$ 258,926,225	\$ 265,846,393	\$ 272,982,830	\$ 280,453,992	\$ 288,142,662	\$ 1,694,609,199
70% Regional Revenue	\$ 229,779,968	\$ 181,248,358	\$ 186,092,475	\$ 191,087,981	\$ 196,317,794	\$ 201,699,863	\$ 1,186,226,439
30% Local distribution	\$ 98,477,129	\$ 77,677,868	\$ 79,753,918	\$ 81,894,849	\$ 84,136,198	\$ 86,442,799	\$ 508,382,760
Year to Year % Change		-21.12%	2.67%	2.68%	2.74%	2.74%	

- h. The General Assembly action results in:
- i. Elimination of TOT results in a \$163 million reduction in revenue and a \$114 million reduction in funds available for the SYP.
  - ii. Elimination of Grantor's Tax results in a \$232 million reduction in revenue, and a \$162 million reduction in funds available for the SYP.
  - iii. The total revenue reduction of \$395 million results in an average annual revenue reduction of \$79 million and a reduction of \$276 million in funds available for the SYP.

#### 4. Next Steps

- a. The revised revenue projections for FY2019 through FY2023, permit NVTA staff to present proposed Regional Revenue Fund and Local Distribution Fund Budgets.
- b. The Regional Revenue Fund Budget will permit the finalization of the PayGo availability projections for the SYP.
- c. The Six Year Program Funding Strategy will be built on the Regional Revenue and PayGo projections.
- d. The legislative changes in the Authority's revenue stream will trigger a mandatory disclosure event to be posted on the Municipal Securities Rulemaking Board (MSRB), Electronic Municipal Market Access (EMMA) system. Depending on the timing of the finalization of the Commonwealth action, this disclosure may be required to be posted prior to the next Finance Committee and/or Authority meeting.
- e. Revising the revenue estimates will require an additional mandatory disclosure on MSRB/EMMA, after Authority adoption of the revisions. This disclosure must occur within ten days of the Authority's adoption of the revised revenue projections.

# NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

## MEMORANDUM

**TO:** Chairman Martin E. Nohe, and Members  
Northern Virginia Transportation Authority

**FROM:** Mayor Parrish, Chair – NVTa Finance Committee

**SUBJECT:** Proposed FY2019 Local Distribution Fund Budget (30%)

**DATE:** May4, 2018

- 1. Purpose:** To seek the Northern Virginia Transportation Authority (NVTa) adoption of the Proposed FY2019 Local Distribution Fund Budget. The NVTa Finance Committee met on May 2, 2018 and unanimously recommended Authority approval of the Proposed FY2019 Local Distribution Fund Budget.
- 2. Suggested Motion:** *I move the Authority adoption of the Proposed FY2019 Local Distribution Fund Budget.*
- 3. Background:** Local Distribution Fund (30%) revenues are distributed in their entirety to member jurisdictions in accord with HB2313 (2013), as amended. Previous Finance Committee guidance is to conservatively estimate revenues. Member jurisdictions will receive the amount of Local Distribution Funds they are entitled to in accord with HB2313, as amended based on the transactions within the jurisdiction.
- 4. Proposed Budget:**

Northern Virginia Transportation Authority Proposed FY2019 Local Distribution Budget (30%)		
	Adopted FY2018	Proposed FY2019
<b>Carryforward</b>	\$ -	\$ -
<b><u>Income:</u></b>		
Sales Tax	\$ 76,112,523	\$ 77,677,868
TOT	8,855,087	-
Grantor's Tax	13,169,958	-
VA NVTa Fund Interest	30,000	21,318.76
<b>Total Revenue</b>	\$ 98,167,568	\$ 77,699,187
<b><u>Expenditures:</u></b>		
Distribution to Member Jurisdictions	\$ 98,167,568	\$ 77,699,187
<b>Total Expenditures</b>	\$ 98,167,568	\$ 77,699,187
<b>Budget Balance</b>	\$ -	\$ -

**5. Assumptions:**

- a.** The Authority will continue to follow HB2313 in the management of the Local Distribution Fund.
- b.** Actual distributions to jurisdictions will be contingent on completion of the annual certification process and will be determined by the actual revenues received based on transactions within the jurisdiction (as reported by the Commonwealth).
- c.** All prior fiscal year accruals and Commonwealth revenue adjustments of Local Distribution Fund revenues will be distributed to the appropriate jurisdiction in FY2019 in accord with HB2313.

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY****MEMORANDUM**

**TO:** Chairman Martin E. Nohe, and Members  
Northern Virginia Transportation Authority

**FROM:** Mayor Parrish, Chair – NVTa Finance Committee

**SUBJECT:** Proposed FY2019 Regional Revenue Fund Budget

**DATE:** May 4, 2018

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1. **Purpose:** To seek the Northern Virginia Transportation Authority (NVTa) adoption of the Proposed FY2019 Regional Revenue Fund Budget. The NVTa Finance Committee met on May 2, 2018 and unanimously recommended Authority approval of Proposed FY2019 Regional Revenue Fund Budget.
2. **Suggested Motion:** *I move Authority adoption of the Proposed FY2019 Regional Revenue Fund Budget.*
3. **Background:** Regional Revenues (70% funds) are largely programmed through the Authority's approval of specific projects on a PayGo basis, after all debt service and reserve funding obligations are met for a fiscal period. Any unused funds from one fiscal year are available for use in a future fiscal year. Finance Committee guidance is to conservatively estimate revenues. The details of the Proposed FY2019 Regional Revenue Fund Budget are presented in Attachment 1.

**(ED. Note - The following report sections tie to the Notes Column on Attachment 1.)**

4. **Revenues:** Revenues are adjusted for the 2018 legislative action to eliminate the Transient Occupancy Tax and Grantor's Tax as available revenue streams. Interest earnings reflect the establishment of a Regional Revenue Fund investment program in FY2017.
5. **Expenditures:** Prior to determining the funds available for projects, the annual debt service payment and reserve amounts must be budgeted. The Authority currently has two Regional Revenue Fund reserves as required in the adopted Debt Policy.
  - a. **Debt service principal and interest.** Total debt service for FY2019 is \$5,549,950.
  - b. **TransAction Update (SYP/CRRC/LTB Tech Support).** This expense of \$160,000 provides technical support for Six Year Plan (SYP) two year updates.
  - c. **Working Capital Reserve (WCR).** The Authority took action in June 2017 to cap the Working Capital Reserve at \$120 million.
  - d. **Debt Service Reserve.** This reserve of \$5,551,000 was funded through bond proceeds and exists to protect NVTa's bondholders.
6. **Carry Forward/Released Project Funds.** This amount represents unassigned Regional Revenue Funds from prior fiscal periods and previously assigned project funds that have

been released. As shown on Attachment 1, this amount is projected at \$340.6 million. This amount reflects:

- a. Non-appropriated FY2018 Revenue of \$229.3 million
- b. Released funds from FY2017 from the cancelled I-66 Outside the Beltway Project.
- c. Carryforward of positive revenue estimate variations and residual appropriation balances from completed projects.

**7. Funding available for projects.** This is the amount available through the proposed FY2019 Regional Revenue Fund for PayGo projects. The actual amount to be programmed will be determined when the Authority adopts the Six Year Program. Total availability for FY2019 is \$526.2 as shown on Attachment 1.

**8. Cumulative Regional Revenue Reserve Balances.** This section shows the reserve balances under the Proposed FY2019 Regional Revenue Fund Budget.

**Attachment 1:** Proposed FY2019 Regional Revenue Fund Budget

# Attachment 1

Northern Virginia Transportation Authority Proposed FY2019 Regional Revenue Fund Budget					
	Adopted FY2018	Budget Adjustment	Revised Budget FY2018	Proposed FY2019	Notes
<b>Revenue 70% Regional Funds</b>					
Sales Tax	\$ 177,395,044		\$ 177,395,044	\$ 181,248,357	
TOT	21,153,287		21,153,287	-	4
Grantor's Tax	31,231,637		31,231,637	-	4
CoVa NVTAFund Interest	70,000		70,000	54,040	
Bond Proceeds	-		-	-	
Reimbursable Expenditures	-		-	-	
Investment Earnings	5,530,000		5,530,000	10,000,000	4
<b>Total Revenue with Debt Proceeds</b>	\$ 235,379,968	\$ -	\$ 235,379,968	\$ 191,302,397	
<b>Expenditures</b>					
Debt Service - Principal	\$ 2,500,000		\$ 2,500,000	\$ 2,600,000	5a
Debt Service - Interest	3,049,950		3,049,950	2,949,950	5a
Professional Services - Bond Issuance Costs			-		
TransAction Update (SYP/CRRC/LTB Tech Support)	524,175		524,175	160,000	5b
<b>Total Expenditures</b>	\$ 6,074,125	\$ -	\$ 6,074,125	\$ 5,709,950	
<b>Current Year Available Balance For Projects</b>	\$ 229,305,843	\$ -	\$ 229,305,843	\$ 185,592,447	
Available Project Expenditures (PayGo)	\$ 229,305,843	\$ -	\$ 229,305,843	\$ 185,592,447	6a
Release of FY2017 Project Budget	100,000,000		100,000,000		6b
Carry Forward/Released Project Funds	11,314,885		11,314,885	340,620,728	6c
<b>Total Available for Project Assignments</b>	\$ 340,620,728	\$ -	\$ 340,620,728	\$ 526,213,175	7
<b>Cumulative Regional Revenue Reserve Balances</b>					
Working Capital Reserve	\$ 120,000,000		\$ 120,000,000	\$ 120,000,000	5c
Debt Service Reserve (Held by Trustee)	5,551,000		5,551,000	5,551,000	5d
<b>Cumulative Reserve Balances</b>	\$ 125,551,000		\$ 125,551,000	\$ 125,551,000	8



# NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

## MEMORANDUM

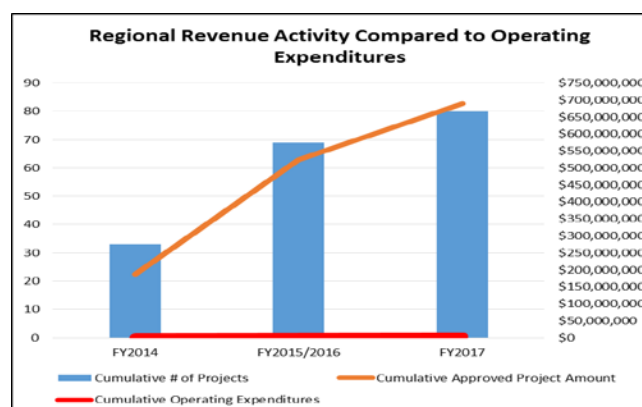
**TO:** Chairman Martin E. Nohe, and Members  
Northern Virginia Transportation Authority

**FROM:** Mayor Parrish, Chair – NVTA Finance Committee

**SUBJECT:** Proposed FY2019 NVTA Operating Budget

**DATE:** May 4, 2018

1. **Purpose:** To seek the Northern Virginia Transportation Authority (NVTA) adoption of the Proposed FY2019 NVTA Operating Budget as outlined below. The NVTA Finance Committee met on May 2, 2018 and unanimously recommended Authority approval of the Proposed FY2019 Operating Budget.
2. **Suggested Motion:** *I move Authority adoption of the Proposed FY2019 NVTA Operating Budget.*
3. **Background - Regional Transportation Planning and Project Programming.** This function predominantly supports Regional Revenue Fund functions such as:
  1. Regional Plans and Analysis (TransAction)
  2. Program Development (Six Year Program)
  3. GIS MAP/Data Analysis
  4. Project Monitoring
  5. Project Reimbursements
  6. Transportation Modeling
  7. RSTP/CMAQ
  8. The Authority has adopted 3 programs since July 2013. Since the adoption of the FY2014 Program, the number of projects and value of those projects has grown substantially:





9. Comparing TOTAL operating costs to the value of the Project Programs shows the overhead costs have been restrained compared to the increasing level of funding programs as noted below:

<b>Project Program</b>	<b>Operating Expenditures % of Approved/Potential* Projects</b>
<b>FY2014</b>	0.28%
<b>FY2015/2016</b>	0.52%
<b>FY2017</b>	0.63%
<b>FY2018/FY2019**</b>	0.68%

\* Potential Projects Assumes Full Use of FY2018/19 PayGo

\*\*2 Year Portion of the SYP (Proposed)

10. With the Six Year Program adoption, NVTa staff will be responsible for nearly \$2 billion in multimodal regional transportation projects.
11. Most project lifecycles will take three to over five years to complete, once started. The useful economic lives of the projects range from 10 to over 70 years. In accord with the Authority's Standard Project Agreement (SPA), projects must be monitored and tracked during the extent of their useful economic life.
4. **Background – Finance, Administration and Communications.** This function predominantly supports:
1. Authority and Committee Clerk legal requirements
  2. Annual Certifications for 30% Eligibility
  3. Monthly 30% Distributions
  4. Project Reimbursements
  5. Revenue Projection, Monitoring and Processing
  6. Financial Statements
  7. Human Resource, Benefits, Payroll Tax Compliance
  8. Legal, Regulatory and Tax Compliance related to prior and future debt issuances and borrowing.
  9. Website availability and content
  10. Public Outreach
  11. Jurisdiction/Agency message coordination (Public Events, Ground Breakings, Ribbon Cuttings)
  12. Investment Portfolio
    - i. Portfolio is currently \$860.4 million and is expected to grow to just under \$1 billion by the end of the fiscal year.
    - ii. FY2019 interest earnings are projected at \$10 million.
    - iii. These earnings are over 4.5 times greater than the proposed operating budget.
    - iv. Interest earnings must remain in the Regional Revenue Fund to be allocated to future projects.
  13. Operating Costs as a percentage of Local Distribution Funds, Regional Revenue Funds and the total of both are shown below:

Fiscal Year	Operating Expenditures	Local Distribution Revenues	Regional Revenues	% of Local Distribution Revenues	% of Regional Revenues	% of Total Revenue
FY2014	\$ 522,598	\$ 85,696,455	\$ 199,987,409	0.61%	0.26%	0.18%
FY2015	\$ 1,029,812	\$ 92,182,830	\$ 215,424,019	1.12%	0.48%	0.33%
FY2016	\$ 1,181,112	\$ 95,093,539	\$ 224,219,762	1.24%	0.53%	0.37%
FY2017	\$ 1,600,266	\$ 99,328,170	\$ 235,794,772	1.61%	0.68%	0.48%
FY2018 Budget	\$ 1,765,803	\$ 98,477,129	\$ 229,779,968	1.79%	0.77%	0.54%
FY2019 Projected*	\$ 2,153,190	\$ 77,677,868	\$ 181,248,358	2.80%	1.20%	0.83%

\*FY2019 Projected Revenue has been reduced by \$76M due to the elimination of two revenue sources.

**5. FY2019 Operations Base Budget Changes:** The following Base Budget narrative is the same as presented to the Finance Committee in March.

**A. Personnel Expenditures:**

**1. Salaries-Regular Pay:**

- NVTAs Communication position was moved from Professional Services to Personnel in FY2018 in accord with a budget transfer approved by the Authority on February 1, 2018. This change is reflected in the Adjusted FY2018 Budget and the Preliminary FY2019 Base Budget (\$72,381).
- Staff performance based compensation changes will be budgeted based on the average of annual increases contemplated in NVTAs member jurisdiction proposed budgets and those of other Authorities and Commissions in Northern Virginia.
- Member jurisdictions have not yet publicized a projected budget change for staff compensation for FY2019. Therefore, a 4% increase is proposed to be programmed in the base budget for estimation purposes.
- Maximum average annual performance increases will be in line with member jurisdictions. An analysis will be undertaken once jurisdictions have passed their FY2019 Operating Budgets.

**2. Health & Dental Benefits:**

- Last year NVTAs experienced a 9% increase in health premiums after the adoption of the FY2018 budget.
- The renewal rates for the FY2019 Health Benefits Program resulted in an 11.4% increase in premiums. This line item has been updated since the Budget Guidance was shared with the Committee in February.
- Two additional staff members opted into the FY2018 Health Plan. These changes are carried forward to the FY2019 base budget.
- For FY2019, staff members may elect NVTAs coverage changes during the open enrollment period, any elections are unknown at this time and not budgeted.

**3. Retirement VRS:**

- NVTa has received the updated actuarial study from VRS. For FY2019 and FY2020, NVTa's VRS contribution rate was reduced from 9.48% to 7.50%.
- The reduced rate has resulted in a 15% reduction in the Retirement VRS cost category.

**4. Changes to Life & Disability Insurance:**

- This insurance type is priced using salaries and age tiers, several NVTa employees have moved to higher age tiers.

**B. Professional Service Changes:**

**5. Insurance:**

- FY2018 experienced a 20% increase, after the operating budget approval. This increase was related to new cybercrime coverage and increased umbrella coverage. NVTa's insurance renewal will not be available until after April 2018. The FY2019 base budget includes an estimated 5% increase in the annual renewal.

**6. Public Outreach & Regional Event Support:** This category will increase a total of \$4,500 reflecting increased costs and activities related to:

- Design Support for Communication materials, \$3,000 such as brochures, fact sheet design, pop up banner and informational boards for public events.
- Graphic design and printing cost for the Annual Report is expected to increase \$1,500.

**7. Legal Services/Bond Counsel:** Bond Counsel is the only legal service obtained under this budget line. This line was reduced from \$50,000 to \$25,000 in FY2018 based on prior cost experience and the expectation any fees above the reduced level would be paid as a cost of a future debt issuance.

- The 2018 Legislative Session is requiring an unexpected level of consultation with bond counsel. Staff anticipates that the \$25,000 budget line to be exceed by \$20,000 or more in FY2018. Any out of budget FY2018 expenditures will be covered by the Operating Reserve. The FY2019 increase of \$40,000 will replenish the Operating Reserve from FY2018 and provide additional resources for FY2019, if needed.

**8. Financial Advisory Services:** The FY2019 base budget reflects a decrease in this category due to a reduction in the Financial Advisory Services contract. A portion of these savings were used to bring the Communications position to a full time status in FY2018.

- The 2018 Legislative Session action is requiring an unexpected level of financial advisory services. Staff anticipates that the \$35,000 budget line to be exceed by \$20,000 or more in FY2018. Any out of budget FY2018 expenditures will be covered by the Operating Reserve. The FY2019 increase of \$40,000 will replenish the Operating Reserve from FY2018 and provide additional resources for FY2019, if needed.

**C. Technology/Communications:**

**9. HW/SW (Hardware/Software) & Peripheral Purchases:**

- This category will decrease due to the implementation of GIS and the elimination of one-time costs. GIS maintenance expense of \$2,800 will be reclassified into a new Cost Account, "GIS/Project Management/Modeling".

**10. IT Support Svc & Hosting:**

- The category includes NVTAs internet connection at \$185/mo. During FY2018, NVTAs was required to increase the internet/network bandwidth to obtain adequate capacity to exchange data with member jurisdictions, agencies, and contractors as well as to meet the GIS needs. NVTAs also added File Cloud Services at \$134/mo during FY2018 in order to simplify and improve the process of sharing information between NVTAs and our member jurisdictions and agencies. These net increased costs are reflected in the FY2019 base budget.

**11. Web Development & Hosting:**

- This category has a net increase of \$200. It will be reduced by \$5,000 for the one-time cost of the web redesign that will be completed during FY2018. The category will be increased by \$2,700 for Social Media Services and \$2,500 to adjust the Website for expected changes.

**D. Administrative Expenses:**

**12. Dues & Subscriptions, Professional Development, and Industry Conferences:**

- Some costs are being re-categorized between these three accounts. Therefore, Dues and Subscriptions will experience a minor increase and the others reflect a minor decrease. Overall, there is a \$655 increase related to adding membership in the Virginia Transit Association and incremental dues increases.

**13. Duplication & Printing:**

- Small increase is expected due to contract increases.

**14. Office Lease:**

- This category reflects an increase due to the NVRC lease contract escalations.

**E. Operating Reserve:**

- 15.** The NVTAs Debt Policy requires a 20% Operating Reserve. Changes in the base budget result in year-to-year changes in this reserve.

**F. Equipment Replacement Reserve:**

- 16.** Effective with the FY2017 Operating Budget the Authority approved an Equipment Replacement Reserve to be funded at \$4,500 per year. This reserve recognizes that virtually all the Authority equipment and furnishings were purchased and placed in service at the same time. This reserve is designed to provide funding for replacements over time.

**FY2019 Proposed Budget Initiatives:**

Attachment 1 shows the FY2018 adopted budget, the Base Budget for FY2019 and the Proposed FY2019 budget with the initiatives added. The proposed additions are detailed below and are keyed to the cost categories in Attachment 1. Additionally, the individual jurisdiction cost allocation impact of the proposed additions is presented as part of the narrative description.

No additional personnel expenditure changes beyond the base budget adjustments above are requested.

## **17. GIS/Project Management/Modeling - Dedicated GIS Server Proposal**

***Advances NVTAs Five Year Strategic Plan Goals of:***

- ✓ ***Regional Prosperity - through the strategies of Regional Coordination and Advocacy/Education.***
- ✓ ***Mobility - through the strategies of Multimodal Regional Transportation Planning and Programming and Advocacy and Education.***
- ✓ ***Innovation - through the strategy of Regional Coordination***

- **InfoStructures (NVTAs 3rd party IT vendor) has determined that running GIS from its current server location will cause increasing performance issues for the other applications such as Outlook.**
- **Best practices recommend having major software applications, each requiring in excess of 8GB of RAM, to operate from separate servers to reduce performance issues and the impact to other application users.**
- **Separating GIS from NVTAs administrative server also provides an additional layer of server security.**

Estimated Cost of Server Hosting and Managed Service \$6,500/year, this would be an ongoing cost.

	Jurisdiction Share of Dedicated GIS	
	Allocation %	FY2019 Allocation
Arlington	9.63%	\$ 626
Fairfax	46.37%	\$ 3,014
Loudoun	15.37%	\$ 999
Prince William	18.20%	\$ 1,183
City of Alexandria	6.55%	\$ 426
City of Fairfax	0.95%	\$ 62
City of Falls Church	0.58%	\$ 38
City of Manassas	1.71%	\$ 111
City of Manassas Park	0.64%	\$ 42
	100.00%	\$ 6,500

## 18. GIS/Project Management/Modeling - Program Monitoring and Management System (PMMS) Proposal

### **Advances NVTAs Five Year Strategic Plan Goals of:**

- ✓ **Mobility - through the strategy of Multimodal Regional Transportation Planning and Programming. The following Action Steps are especially relevant:**
  - *Develop a regional performance dashboard on congestion trends, travel demand patterns, incident impacts, etc. that can feed into regional transportation planning and project development.*
- ✓ **Innovation - through the strategies of Regional Coordination, Multimodal Regional Transportation Planning and Programming**
- ✓ **Funding - through the strategies of Transparency/Stewardship/Accountability, Regional Coordination and Advocacy/Education. Specific Strategy/Action Steps noted in the Strategic Plan:**
  - *Protect the NVTAs regional transportation investments.*
  - *Streamline the SYP project application process.*
  - *Build capacity to ensure fulfillment of project scope of approved regional projects, including implementation of a monitoring system.*
  - *Implement a cost-effective online project application system that reduces jurisdictional and NVTAs staff time expended on preparing and reviewing responses to NVTAs Calls for Regional Transportation Projects*
  - *Advocacy and education actions intended to protect and increase the Authoritys fiscal strength.*

The proposed PMMS includes three components:

- A. SYP Application Automation (FY2019)
- B. Project Status Monitoring (FY2020)
- C. Online Dashboard (FY2020)

**A. SYP Application Automation (Proposed for FY2019)**

Six Year Program Application Automation is an automated and simplified approach expected to streamline the application process for future Six Year Program (SYP) cycles. The requested system is on par with what other regional entities use during their calls for projects.

- Previously, including the recent (October 2017) Call for Regional Transportation Projects (CfRTP) for the FY2018-23 SYP, jurisdiction/agency staff were required to complete a Word-based application form for each candidate SYP project.
- The current manual process is both inefficient and without any logic checks for data completeness, consistency, and accuracy which necessitates:
  - Extensive reviews.
  - Requests for clarifications.
  - Subsequent corrections requiring an extraordinary amount of NVTAs as well as jurisdiction and agency staff time.
- With FY2019 funding, the proposed application process component of the PMMS could be implemented prior to the next CfRTP cycle for the SYP, tentatively scheduled for early CY2019.
- Jurisdiction/agency staff will be provided with log in credentials, ensuring easy and secure access.
- Applications submitted to the PMMS will greatly facilitate the evaluation of candidate projects, and the development of materials for public engagement.
- This component is a cornerstone of the PMMS.

**Estimated Cost \$60,000 – this cost estimate is preliminary and expected to benefit from a competitive procurement.**

Jurisdiction Share of SYP Application		
	Allocation %	FY2019 Allocation
Arlington	9.63%	\$ 5,778
Fairfax	46.37%	\$ 27,822
Loudoun	15.37%	\$ 9,222
Prince William	18.20%	\$ 10,920
City of Alexandria	6.55%	\$ 3,930
City of Fairfax	0.95%	\$ 570
City of Falls Church	0.58%	\$ 348
City of Manassas	1.71%	\$ 1,026
City of Manassas Park	0.64%	\$ 384
	100.00%	\$ 60,000

## **B. Project Status Monitoring (Proposed for FY2020)**

This component of the PMMS will streamline and enhance critical programmatic responsibilities to ensure that NVTAs' regional projects deliver their intended scope, with schedule and budget monitoring tools.

- The Authority has 79 total projects with 62 active projects, which NVTAs staff is currently monitoring, with an additional 60 candidate projects under consideration for the FY2018-23 SYP.
- A simple Word based status report is included in the Executive Director's monthly report to the Authority. While lengthy, this report contains mostly 'static' information that changes little from month to month, together with some high-level schedule and percent drawdown information.
- Not having project information in a data base format limits transparency and project performance monitoring.
- In its limited format, monthly updates for the current report require several days of back and forth communication between NVTAs and jurisdiction/agency staff.
- NVTAs staff also prepares a more detailed internal quarterly status report.
- This quarterly report draws upon information included in the monthly project status report together with project reimbursement data, updated SPA Appendix A/B information, and other publicly available data.

The proposed Project Status Monitoring component will provide three major enhancements over current project status monitoring activities.

- It will allow jurisdictional/agency staff to log into the system (utilizing the same credentialing process described above for the SYP Application Automation component).
  - Upload more detailed and timely updates on project progress and completion/meeting dates, and to review the status information for their respective projects.
  - Increase efficiency and reduce potential errors and omissions.
- It will facilitate the capture of more detailed information than has hitherto been possible, e.g. photographic and video content, key milestone tracking, making the overall monitoring process more robust and valuable.
- Enable the quarterly status report to be shared with jurisdiction/agency staff, and communicated to Authority members and the public. This is consistent with NVTAs' priority to be transparent in all of its activities.

## **C. Online Dashboard (Proposed for FY2020)**

This will include all programmatic oversight details including project progress, fund utilization, public meetings, and other details including GIS-based reporting.

- The proposed 'customer-friendly' dashboard will be designed for the public to improve project transparency.



- Initially the dashboard will contain project status information. When more data become available (not as part of this PMMS), it is envisioned that this dashboard will be further enhanced to include congestion and other transportation information.
- An objective of this effort would be to provide an online tool similar to the Commonwealth's Smart Scale dashboard.
- Other than the Authority's annual report, NVTa provides limited visualizations of project status information. The NVTa website does provide an interactive mapping tool, containing some project status information. However, most information is historic and in a non-visual format (tabular or spreadsheet), with limited interactive capabilities.

**Procurement Method Note:**

- Following a competitive procurement, the proposed PMMS could be implemented over a 9 to 12-month period. Costs could be allocated over FY2019 and FY2020.
- Jurisdiction/agency staff would be invited to provide inputs to the functional specifications of the PMMS throughout its procurement and implementation.
- It is estimated that implementing all three components of the PMMS in a coordinated manner (single procurement expensed over two fiscal periods) will result in a cost saving of 15-20 percent, compared to implementing the three components separately. Assuming a single procurement expensed over two fiscal years, these savings are reflected in the estimated prices.

**Cost Estimates for the Project Monitoring and Dashboard range from \$80,000 to \$115,000 (one-time). Annual Maintenance \$25,000/year**

<b>New Initiative Cost Summary</b>		
<b>Initiative</b>	<b>FY2019</b>	<b>FY2020</b>
Dedicated GIS Server	\$ 6,500	
PMMS – SYP Application	\$ 60,000	
PMMS – Project Status Monitoring		\$ 57,500
PMMS – Online Dashboard		\$ 57,500
PMMS – Annual Maintenance		\$ 25,000
<b>Total</b>	<b>\$ 66,500</b>	<b>\$ 140,000</b>

Northern Virginia Transportation Authority  
Base/Proposed FY2019 Operating Budget

**\*Source Weldon Cooper 2015 Population Estimate percentage:**  
Cost Allocations are based on the 2015 Population Estimates published on January 27, 2016  
by Weldon Cooper Center for Public Service



**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**  
**M E M O R A N D U M**

**TO:** Chairman Martin E. Nohe and Members  
Northern Virginia Transportation Authority

**FROM:** Monica Backmon, Executive Director

**SUBJECT:** Approval of Reallocation of Congestion Mitigation and Air Quality (CMAQ) funds  
for the City of Fairfax

**DATE:** May 4, 2018

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1. **Purpose.** To seek Northern Virginia Transportation Authority (NVTa) approval of the Congestion Mitigation and Air Quality (CMAQ) funds Reallocation Request for the City of Fairfax.
2. **Suggested Motion:** *I move approval of the reallocation of Congestion Mitigation and Air Quality (CMAQ) funds for the City of Fairfax.*
3. **Background:** On September 11, 2008, the Authority delegated the authority to approve requests to reallocate Congestion Mitigation and Air Quality (CMAQ) and Regional Surface Transportation Program (RSTP) funding between projects that were previously approved by the NVTa to the Regional Jurisdiction and Agency Coordinating Committee (RJACC). However, the Authority will need to approve the transfer requests for new projects before any funds can be reallocated.

On April 24, 2018, the City of Fairfax requested the following transfer:

- \$45,000 in CMAQ funding from Incident Management Corridor Intersections Improvement Project (UPC 100389), which is a complete project that has residual funding. The City would like to establish a new project, Purchase and Installation of Electric Vehicle Charging Stations (UPC TBD).

At its meeting on April 26, 2018, the RJACC recommended approval of the reallocation request for the City of Fairfax.

**Attachment(s):** DRAFT Letter to VDOT NOVA District Administrator Cuervo  
Request Letter from the City of Fairfax

**Coordination:** Regional Jurisdiction and Agency Coordinating Committee





**Northern Virginia Transportation Authority**  
*The Authority for Transportation in Northern Virginia*

May 10, 2018

Ms. Helen Cuervo  
District Administrator  
Virginia Department of Transportation  
4975 Alliance Dr. Suite 4E-342  
Fairfax, Virginia 22030

Reference: Request to Reallocate of Congestion Mitigation and Air Quality (CMAQ) funds for the City of Fairfax

Dear Ms. Cuervo:

On September 11, 2008, the Northern Virginia Transportation Authority (NVTA) delegated the authority to approve requests to reallocate Congestion Mitigation and Air Quality (CMAQ) and Regional Surface Transportation Program (RSTP) funding between projects that were previously approved by the NVTA to the Regional Jurisdiction and Agency Coordinating Committee (RJACC). However, since the receiving projects are new, the Authority needs to approve the transfer requests before any funds can be reallocated.

On April 24, 2018, the City of Fairfax requested the following transfer:

- \$45,000 in CMAQ funding from Incident Management Corridor Intersections Improvement Project (UPC 100389), which is a complete project that has residual funding. The City would like to establish a new project, Purchase and Installation of Electric Vehicle Charging Stations (UPC TBD).

On May 10, 2018, the Authority approved the request noted above. Please take the necessary steps to reallocate these funds in the Transportation Improvement Program and the State Transportation Improvement Program. Thank you very much.

Sincerely,

Martin E. Nohe  
Chairman

cc: Monica Backmon, Executive Director, NVTA  
Wendy Block Sanford, Transportation Director, City of Fairfax

## City of Fairfax

10455 Armstrong Street  
Fairfax, Virginia 22030-3630



April 24, 2018

Ms. Noelle Dominguez  
Chairman, Jurisdiction and Agency Coordinating Committee  
Northern Virginia Transportation Authority  
3040 Williams Drive, Suite 200  
Fairfax, VA 22031

Dear Ms. Dominguez:

The City of Fairfax would like to request a transfer of \$45,000 in CMAQ funding from UPC 100389, which is a complete project that has residual funding. The City would like to establish a new project, Purchase and Installation of Electric Vehicle Charging Stations. This project has not previously been approved by the NVTa and therefore will require their approval.

**Request Summary: Transfer \$45,000 from UPC 100389 to a new project, Electric Vehicle Charging Stations**

If you have any questions, please contact me at (703) 385-7889 or [Wendy.Sanford@fairfaxva.gov](mailto:Wendy.Sanford@fairfaxva.gov).

Sincerely,

*Wendy Block Sanford*

Wendy Block Sanford  
Transportation Director

cc: David Summers, Public Works Director  
Jan Vaughan, VDOT Manager, NOVA Program Management  
Nassre Obeed, VDOT Program Manager

**CMAQ/RSTP Transfer Request Form**  
(One Sheet Needed Per Donor Project)

Date: 23-Apr-18

Name of Jurisdiction/Agency Requesting: City of Fairfax

Current Balance of CMAQ/RSTP Funds Currently Allocated to Donor Project (Prior to this Transfer): \$64,000

From (Donor):

To (Recipient):

UPC	Project Description	Type of Funds	Transfer from Previous Fiscal Years	If No, Year Requested	Transfer Amount	UPC	Project Description	Previously Approved by NVTA	If Yes, Year Approved	JACC Approval (NVTA)	Authority Approval (NVTA)	Funds Verified (VDOT)	Completed (VDOT)
100389	Incident Management Corridor Intersections Improvement Project	CMAQ	Y		\$45,000.00		Electric Vehicle Charging Stations	N					

TOTAL OF TRANSFER \$45,000.00

Attach Signed Request of Transfer Letter





**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY****M E M O R A N D U M**

**TO:** Chairman Martin E. Nohe and Members  
Northern Virginia Transportation Authority

**FROM:** Mayor Parrish, Chairman – NVTAFinance Committee

**DATE:** May 4, 2018

**SUBJECT:** Finance Committee Report of the May 2, 2018 Meeting

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- 1. Purpose:** To provide the Northern Virginia Transportation Authority (NVTAFinance Committee activities.
- 2. Background:** The Finance Committee last met on May 2, 2018. The next meeting is scheduled for May 17, 2018 at 1:00PM. The following summarizes the May 2nd meeting:
- 3. Presentation:** The Committee received a 2018 Legislative Update presentation from Ms. Backmon and Mr. Longhi. The presentation reviewed the current revenue scenarios facing the Authority in light of HB 1539. During the Committee discussion the timing of the NVTAFinance Committee activities.
- 4. Action Items:**
  - a. Revised FY2019 to FY2023 Revenue Projections** - The Committee received and reviewed proposed revisions to the FY2019 to FY2023 NVTAFinance Committee activities.
  - b. Proposed FY2019 Operating Budget** - The Committee received and reviewed the Proposed FY2019 NVTAFinance Committee activities.
  - c. Proposed FY2019 Local Distribution Fund Budget** - The Committee received and reviewed the Proposed FY2019 Local Distribution Fund Budget and unanimously recommended Authority adoption.
  - d. Proposed FY2019 Local Regional Revenue Fund Budget** - The Committee received and reviewed the Proposed FY2019 Regional Revenue Fund Budget and unanimously recommended Authority adoption.

**5. Discussion Items:**

- a. FY2018-2023 Six Year Program Funding.** The Committee reviewed and discussed an analysis prepared by NVTa staff addressing funding for the upcoming Six Year Program. The discussion focused on maximizing the utilization of the Authority's cash position to advance projects while eliminating or reducing any financing costs.
- b. Investment Portfolio Report:** The Committee received reports and was briefed on the performance of the Authority's investment portfolio. The portfolio is performing within policy requirements and through March is already exceeding original revenue estimates for the fiscal year.
- c. Monthly Revenue Report:** The Committee received a report and was briefed on the Authority's revenue receipts and distributions of 30% funds to member localities.
- d. NVTa Operating Budget:** The Committee received a report and was briefed on the Authority's Operating Budget. All operating revenue has been received for the fiscal year. Expenditures were reported as of March which is 75% of the fiscal year. Expenditures through the same period are at 71% of budget.

**6. Other Finance Items** - The Committee received a verbal update noting:

- a.** The planned June 30 retirement of Mr. Hampton who serves as the Authority's Investment and Debt Manager.
- b.** The FY2018 external audit has started, with the auditors being on-site for field work this week.
- c.** The replacement of four laptops funded through the equipment replacement reserve. The replaced laptops were original to the July 2013 staffing and startup after the passage of HB2313.

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

**FOR:** Members, Northern Virginia Transportation Authority

**FROM:** Monica Backmon, Executive Director

**DATE:** May 4, 2018

**SUBJECT:** FY2018-2023 Six-Year Program Development Update

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1. **Purpose.** To inform the Northern Virginia Transportation Authority (NVTA) on the status of the development of the Authority's FY2018-2023 Six Year Program (SYP).
2. **Background.** Following the adoption of TransAction on October 12, 2017, the Authority announced a Call for Regional Transportation Projects for the SYP. At its meeting on April 12, 2018, the Authority released the SYP project list and related information for public comment.
3. **Project Applications.**
  - a. Following the withdrawal of two Metrorail projects by WMATA, 60 candidate regional transportation projects are under consideration for the SYP.
  - b. Requested funding is approximately \$2.5 billion.
4. **Public Comment.** Current activities are focused on soliciting and processing public comments:
  - a. **Public Comment Period:** ends at midnight on May 20, 2018.
  - b. **NVTA Open House/Public Hearing:** both will occur on May 10, 2018. The Open House commences at 5:30pm and provides an opportunity for citizens to discuss the project list and related information. Chairman Nohe will make a presentation at 7:00pm, and the Public Hearing will commence at the conclusion of his presentation.
  - c. **Optional Jurisdictional Briefings:** Many of the Authority's member localities have elected to hold briefings or Town Hall meetings on the candidate projects. Some of the jurisdictional briefings and Town Halls are noted below. Additional details on the briefings and Town Hall meeting scheduled across the region during the public comment period can be found on the Authority's website.
    - Thursday, May 3, 7:30pm — Arlington County Transportation Commission Meeting
    - Tuesday, May 8, 7:00pm — City of Fairfax
    - Wednesday, May 9, 6:00pm — Loudoun County Board of Supervisors
    - Wednesday, May 9, 7:00pm — Fairfax County
    - Thursday, May 17, 7:00pm — Fairfax County

- Thursday, May 17, 7:00pm –Prince William County
- d. Other Public Engagement Events:** the Authority’s website provides details of these events, which include a pit stop for Bike to Work Day on May 18, 2018. Authority staff also discussed the SYP at a community event in Alexandria on April 29, and at VDOT offices prior to the CTB Public Hearing on April 30.

**5. PayGo Funding Determination.**

- a.** The Finance Committee has recommended the level of PayGo resources available for the SYP at \$1.285 billion over the six fiscal years in the SYP (FY2018 to FY2023).

**6. Next steps.**

- a.** NVTa staff will request feedback and recommendations at upcoming meetings of NVTa’s:
  - i.** Planning Coordination Advisory Committee (May 23, 2018)
  - ii.** Technical Advisory Committee (May 30, 2018)
  - iii.** Planning and Programming Committee (June 6, 2018.)
- b.** NVTa’s Finance Committee will be reviewing analysis and developing SYP related funding strategy recommendations for the Authority.
- c.** Adoption of the SYP is anticipated at the Authority’s meeting on June 14, 2018.

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### M E M O R A N D U M

**FOR:** Chairman Martin E. Nohe and Members  
Northern Virginia Transportation Authority

**FROM:** Supervisor Buona, Chairman, Planning Coordination Advisory Committee

**DATE:** April 30, 2018

**SUBJECT:** Report from the Planning Coordination Advisory Committee

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1. **Purpose.** To inform the Northern Virginia Transportation Authority (NVTa) on recent activities of the NVTa Planning Coordination Advisory Committee (PCAC).
2. **Background.** The PCAC met on April 25, 2018. The meeting was well attended, with most of the PCAC members present.

The Committee discussed the status of the FY2018-23 Six Year Program, specifically the quantitative and qualitative components of the project evaluations.

3. **Six Year Program.** The Committee received a briefing from NVTa staff on the development of the FY2018-23 Six Year Program, including the updated qualitative and quantitative project evaluations. NVTa staff reported that WMATA had withdrawn both of its candidate Six Year Program projects, as they could both be funded using the new WMATA revenue stream. NVTa staff indicated that the public comment period is open thru May 20, 2018. Due to ongoing uncertainty as to the amount of PayGo revenues, NVTa staff have not made any project recommendations. NVTa staff will develop project recommendations following the close of the public comment period.
4. **Authority Update.** NVTa staff provided a brief legislative update regarding WMATA funding options and related impacts on the Authority's revenues.
5. **Next steps.** The PCAC will continue to be engaged in the development of NVTa's FY2018-23 Six Year Program. The Committee take action on a recommendation to the Authority regarding adoption of the FY2018-23 Six Year Program at its May meeting.

The next meeting of the PCAC is scheduled for 6:30 pm on May 23, 2018 at NVTa.



**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY****M E M O R A N D U M**

**FOR:** Chairman Martin E. Nohe and Members  
Northern Virginia Transportation Authority

**FROM:** Randy Boice, PE, Chairman, Technical Advisory Committee

**DATE:** April 27, 2018

**SUBJECT:** Report from the Technical Advisory Committee

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**1. Purpose.** To inform the Northern Virginia Transportation Authority (NVTA) on the recent activities of the Northern Virginia Transportation Authority's Technical Advisory Committee (TAC).

**2. Background.** The TAC met on April 18, 2018. The Committee received a high level summary of the status of the NVTA's FY2018-23 Six Year Program (SYP) including the evaluations. The Committee discussed various aspects of the applications and the SYP including the following:

- Congestion Reduction Relative to Cost (CRRC) Ratios,
- TransAction Project Ratings (including HB 599),
- Qualitative considerations, and,
- Public engagement process.

The Committee also received an update on the upcoming Authority meeting and the SYP Open House/Public Hearing on May 10. The implications of General Assembly bills on NVTA revenues were also briefly discussed.

**3. Next steps.** We will continue to be engaged with the development of the FY 2018-23 Six Year Program and will be developing the project recommendations at the next meeting. The next meeting of the TAC is scheduled for May 30, 2018, 7:00PM at the NVTA offices. This meeting is two weeks after the regular schedule so that the Committee can consider final public engagement results before making its recommendations.





# NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

## M E M O R A N D U M

**TO:** Chairman Martin E. Nohe, and Members  
Northern Virginia Transportation Authority

**FROM:** Michael Longhi, Chief Financial Officer

**DATE:** May 4, 2018

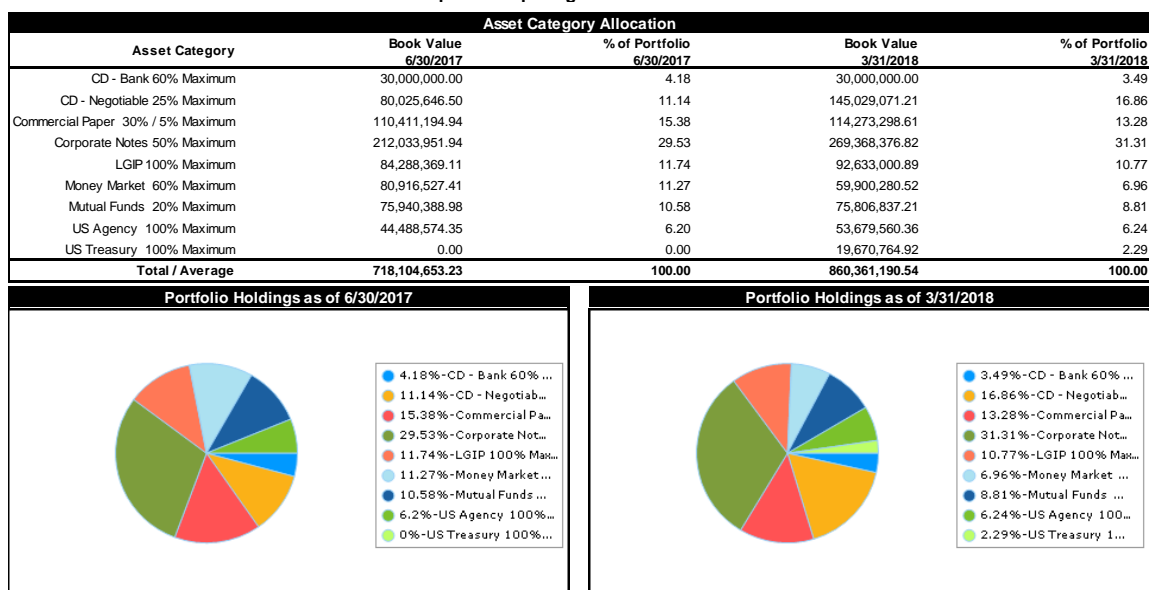
**SUBJECT:** Investment Portfolio Report

- 1) **Purpose:** To provide the Northern Virginia Transportation Authority (NVTa) with required reports on investment activities and portfolio performance through March 31, 2018.
- 2) **Background:**
  - a. This report is on the March 2018 investment activity and affirms the portfolio investments were acquired on the basis of safety, liquidity and then yield. This report summarizes the portfolio structure, and adherence to the NVTa Investment Policy.
  - b. Additional monthly reports are attached to comply with all reporting requirements prescribed in the NVTa Investment Policy.
- 3) **Current Period Reports:**
  - a. The safety of the portfolio is reflected in the actual composition of the portfolio as shown below:



**Northern Virginia Transportation Authority  
Distribution by Asset Category - Book Value  
Report Group: Regional Revenue Fund**

Begin Date: 6/30/2017, End Date: 3/31/2018

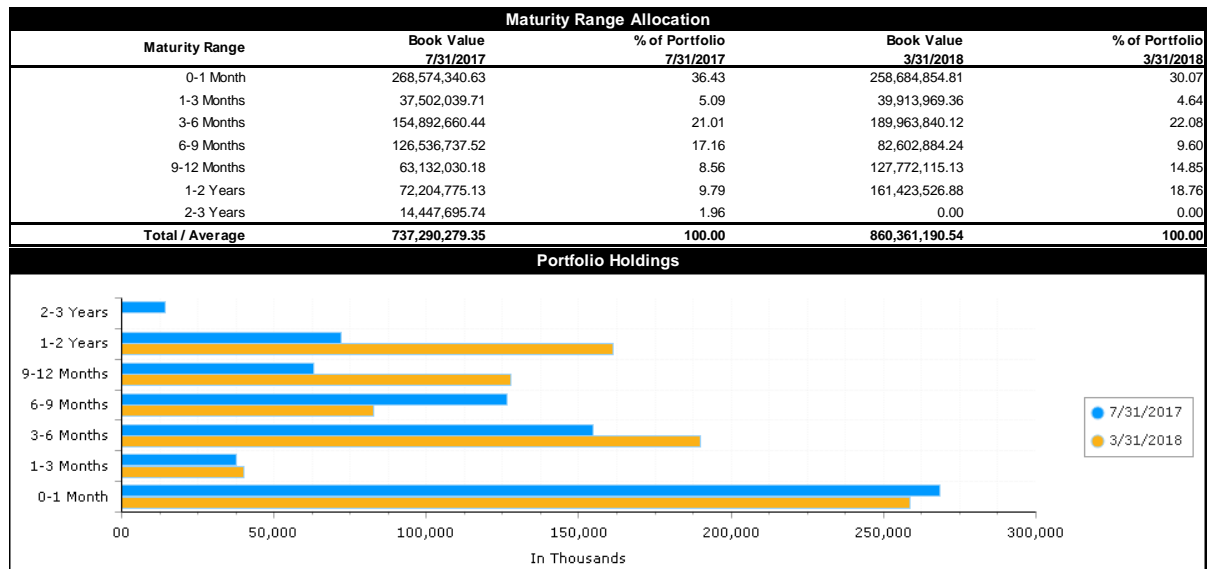


- b. The liquidity of the portfolio is reflected in the portfolio's duration/maturity schedule shown below:



**Northern Virginia Transportation Authority  
Distribution by Maturity Range - Book Value  
Report Group: Regional Revenue Fund**

Begin Date: 7/31/2017, End Date: 3/31/2018



- c. The yield on the portfolio at the end of March 2018 was 1.79%. The NVTa's investment Policy specifies the benchmarks shown below for yield performance comparison:

NVTa Investment Benchmarks	FY 2017 Year End	Mar. 2018 Month end
Fed Funds Rate	1.16%	1.68%
Treasury 90 Day T Bill	1.09%	1.70%
Local Government Investment Pool	1.00%	1.76%
Virginia Non-Arbitrage Program	1.16%	1.76%
NVTa Performance	1.20%	1.79%

#### 4) Fiscal Implications:

- a. The fixed income investment market is continuing the increase in interest rates. The increase in rates through March is reflective of several changes previously reported including:
- The Federal Open Market Committee's (FOMC) adjustments in the Fed Funds target rate.
  - FOMC's positioning to approve additional Fed Funds interest rate increases in calendar 2018.
  - Increasing inflation pressures from economic growth.

- b. The prior efforts of the FOMC to hold rates down generated a disincentive for investing in securities of durations beyond two years. Although the FOMC has initiated interest rate increases, longer-term maturities' rates are experiencing a slower pattern of increase when compared to rates of security maturities of less than two years, resulting in a relatively flat yield curve. This pattern, if it persists, will continue the incentive for investing in fixed rate maturities of one to two years.
- 5) **Looking Forward:** Actual interest earnings continue to be ahead of budget. The two major factors which are causing NVTAs' FY 2018 portfolio earnings to exceed the budget are:
  - a. The FOMC's actions to increase interest rates to manage the market as noted above.
  - b. Regional Revenue Fund FY 2018 revenues are remaining in the portfolio, pending adoption of the Six Year Program, causing it to grow significantly during the year. The size of the portfolio has increased by \$142 million since the beginning of FY 2018.
- 6) **Policy Required Reports:** The following reports are attached to address specific Investment Policy requirements regarding the purchase and holding of securities. The attached required reports, in order of presentation are:
  - a. **Compliance Report – Investment Policy, Summary.** This report shows the percentage of the portfolio by each type of investment.
  - b. **Investment Portfolio – By Maturity Range.** This report shows the yield to maturity, and percentage of the portfolio which each type of investment represents.
  - c. **Portfolio Holdings by Custodian.** This report shows each depository, investment firm or custodian holding NVTAs securities or cash.
  - d. **Compliance - GASB 40 Report.** This report shows reporting requirements not otherwise presented. This report is also fundamental for the Authority's Annual Financial Statements and Annual Audit.

**Attachments:**

**Portfolio Reports through March 31, 2018:**

- Attachment 1: Compliance Report – Investment Policy, Summary
- Attachment 2: Investment Portfolio – By Maturity Range
- Attachment 3: Portfolio Holdings by Custodian
- Attachment 4: Compliance - GASB 40 Report





**Northern Virginia Transportation Authority  
Portfolio Holdings  
Compliance Report - Investment Policy, Summary  
As of 3/31/2018**

Description	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Days To Maturity	Accrued Interest	% of Portfolio
CD - Bank 60% Maximum	1.785	30,000,000.00	30,000,000.00	30,000,000.00	81	16,117.20	3.48
CD - Negotiable 25% Maximum	1.711	145,000,000.00	145,083,914.28	144,696,534.28	164	1,375,653.03	16.83
Commercial Paper 30% / 5% Maximum	1.812	115,000,000.00	113,646,679.16	113,646,679.16	128	0.00	13.35
Corporate Notes 50% Maximum	2.027	269,284,000.00	269,887,668.44	268,141,888.46	378	1,560,579.44	31.25
LGIP 100% Maximum	1.674	92,633,000.89	92,633,000.89	92,633,000.89	1	0.00	10.75
Money Market 60% Maximum	1.647	59,900,280.52	59,900,280.52	59,900,280.52	1	0.00	6.95
Mutual Funds 20% Maximum	1.390	75,806,837.21	75,806,837.21	75,806,837.21	1	0.00	8.80
US Agency 100% Maximum	1.573	54,044,505.40	53,669,000.00	53,898,033.80	423	68,562.50	6.27
US Treasury 100% Maximum	1.900	20,000,000.00	19,608,200.00	19,658,600.00	321	0.00	2.32
<b>Total / Average</b>	<b>1.785</b>	<b>861,668,624.02</b>	<b>860,235,580.50</b>	<b>858,381,854.32</b>	<b>200</b>	<b>3,020,912.17</b>	<b>100</b>





**Northern Virginia Transportation Authority**  
**Portfolio Holdings**  
**Investment Portfolio - by Maturity Range**  
**As of 3/31/2018**

Description	Security Sector	Maturity Date	Days To Maturity	Settlement Date	Cost Value	Coupon Rate	Duration To Maturity	YTM @ Cost	Coupon Frequency	% of Portfolio
<b>0-1 Month</b>										
Access National Bank MM	Money Market	N/A	1	06/30/2016	41,269,448.78	1.610	0.00	1.610	N/A	4.79
BB&T MM	Money Market	N/A	1	02/02/2017	745,820.94	1.230	0.00	1.230	N/A	0.09
Commonwealth of Virginia LGIP	Local Government Investment Pool	N/A	1	06/30/2016	1,607,860.44	1.647	0.00	1.647	N/A	0.19
Commonwealth of Virginia LGIP	Local Government Investment Pool	N/A	1	06/30/2016	14,085,315.52	1.647	0.00	1.647	N/A	1.63
John Marshall Bank 1.75 4/26/2018	Certificate Of Deposit	04/26/2018	26	03/29/2018	17,500,000.00	1.750	0.07	1.750	At Maturity	2.03
John Marshall Bank ICS MM	Money Market	N/A	1	06/22/2017	17,885,010.80	1.750	0.00	1.750	N/A	2.08
Toyota Motor Corp 1.2 4/6/2018	Corporate	04/06/2018	6	02/21/2017	12,827,017.00	1.200	0.01	1.325	Semi-Annual	1.49
VIP 1-3 Year LGIP	Local Government Investment Pool	N/A	1	06/30/2016	75,806,837.21	1.390	0.00	1.390	N/A	8.80
VIP Stable NAV LGIP	Local Government Investment Pool	N/A	1	10/15/2016	76,939,824.93	1.680	0.00	1.680	N/A	8.93
<b>Total / Average</b>			<b>3</b>		<b>258,667,135.62</b>	<b>1.566</b>	<b>0.01</b>	<b>1.573</b>		<b>30.02</b>
<b>1-3 Months</b>										
Bank of Tokyo - New York 0 6/25/2018	Corporate	06/25/2018	86	01/26/2018	19,845,833.33	0.000	0.24	1.885	At Maturity	2.32
Credit Suisse New York 1.64 5/4/2018	Certificate Of Deposit	05/04/2018	34	07/11/2017	20,020,600.00	1.640	0.09	1.507	At Maturity	2.32
<b>Total / Average</b>			<b>60</b>		<b>39,866,433.33</b>	<b>0.820</b>	<b>0.17</b>	<b>1.696</b>		<b>4.64</b>
<b>3-6 Months</b>										
Bank of Tokyo - New York 1.63 8/28/2018	Certificate Of Deposit	08/28/2018	150	08/28/2017	20,009,000.00	1.630	0.42	1.584	At Maturity	2.32
Bayerische Landesbank 1.7 7/18/2018	Certificate Of Deposit	07/18/2018	109	07/18/2017	20,019,000.00	1.700	0.30	1.603	At Maturity	2.32
Bayerische Landesbank 1.7 7/27/2018	Certificate Of Deposit	07/27/2018	118	07/27/2017	20,009,800.00	1.700	0.33	1.650	At Maturity	2.32
Credit Agricole 0 7/24/2018	Corporate	07/24/2018	115	01/26/2018	9,907,019.44	0.000	0.32	1.898	At Maturity	1.16
Credit Suisse 0 8/3/2018	Corporate	08/03/2018	125	11/08/2017	24,679,888.89	0.000	0.34	1.758	At Maturity	2.90
Credit Suisse -NY 0 9/7/2018	Corporate	09/07/2018	160	12/14/2017	14,794,187.50	0.000	0.44	1.903	At Maturity	1.74
JP Morgan Securities 0 8/28/2018	Corporate	08/28/2018	150	12/01/2017	29,604,000.00	0.000	0.41	1.799	At Maturity	3.48
JP Morgan Securities 0 8/3/2018	Corporate	08/03/2018	125	11/08/2017	14,815,750.00	0.000	0.34	1.685	At Maturity	1.74



Mizuho Bank, New York 1.55 9/18/2018	Certificate Of Deposit	09/18/2018	171	09/18/2017	20,009,980.00	1.550	0.48	1.499	At Maturity	2.32
Nestle Holdings Inc 1.375 7/24/2018	Corporate	07/24/2018	115	02/16/2017	3,084,710.01	1.375	0.31	1.380	Annual	0.36
United Bank 1.833 9/6/2018	Certificate Of Deposit	09/06/2018	159	03/08/2018	12,500,000.00	1.833	0.44	1.833	At Maturity	1.45
<b>Total / Average</b>			<b>138</b>		<b>189,433,335.84</b>	<b>0.833</b>	<b>0.38</b>	<b>1.703</b>		<b>22.12</b>
<b>6-9 Months</b>										
Commonwealth Bank of Australia - NY 1.75 11/2/2018	Corporate	11/02/2018	216	01/29/2018	13,504,520.30	1.750	0.58	2.000	Semi-Annua	1.57
Commonwealth Bank of Australia - NY 1.75 11/2/2018	Corporate	11/02/2018	216	12/01/2017	14,989,650.00	1.750	0.58	1.825	Semi-Annua	1.74
FHLB 1.75 12/14/2018	US Agency	12/14/2018	258	02/21/2017	5,042,850.00	1.750	0.70	1.270	Semi-Annua	0.58
Natixis - NY office 1.75 10/23/2018	Certificate Of Deposit	10/23/2018	206	10/23/2017	15,007,470.00	1.750	0.57	1.699	At Maturity	1.74
Standard Charter NY 1.74 10/23/2018	Certificate Of Deposit	10/23/2018	206	10/23/2017	10,005,980.00	1.740	0.57	1.679	At Maturity	1.16
Wells Fargo Bank 1.8 11/28/2018	Corporate	11/28/2018	242	02/06/2017	15,243,320.00	1.800	0.65	1.639	Semi-Annua	1.76
Wells Fargo Bank 1.8 11/28/2018	Corporate	11/28/2018	242	02/03/2017	8,875,222.50	1.800	0.65	1.640	Semi-Annua	1.03
<b>Total / Average</b>			<b>223</b>		<b>82,669,012.80</b>	<b>1.763</b>	<b>0.61</b>	<b>1.726</b>		<b>9.58</b>
<b>9-12 Months</b>										
Berkshire Hathaway Fin 1.7 3/15/2019	Corporate	03/15/2019	349	03/29/2018	8,883,283.93	1.700	0.95	2.371	Semi-Annua	1.04
Chevron Corp 1.686 2/28/2019	Corporate	02/28/2019	334	09/27/2017	20,037,800.00	1.686	0.91	1.551	Semi-Annua	2.32
Chevron Corp 4.95 3/3/2019	Corporate	03/03/2019	337	03/22/2018	15,354,450.00	4.950	0.91	2.410	Semi-Annua	1.74
Commonwealth Bank of Australia 2.05 3/15/2019	Corporate	03/15/2019	349	01/29/2018	15,532,303.20	2.050	0.95	2.210	Semi-Annua	1.81
Commonwealth Bank of Australia 2.05 3/15/2019	Corporate	03/15/2019	349	12/15/2017	3,304,710.66	2.050	0.95	2.081	Semi-Annua	0.38
FFCB 1.4 3/27/2019	US Agency	03/27/2019	361	03/27/2017	10,009,800.00	1.400	0.99	1.350	Semi-Annua	1.16
FHLMC 1.35 1/25/2019-17	US Agency	01/25/2019	300	03/23/2017	10,000,000.00	1.350	0.81	1.350	Semi-Annua	1.16
FHLMC 1.375 3/15/2019	US Agency	03/15/2019	349	03/15/2017	5,000,000.00	1.375	0.95	1.375	Semi-Annua	0.58
Standard Charter NY 2.46 3/18/2019	Certificate Of Deposit	03/18/2019	352	02/26/2018	20,002,084.28	2.460	0.96	2.450	At Maturity	2.32
T-Bond 0 2/15/2019	US Treasury	02/15/2019	321	01/29/2018	19,608,200.00	0.000	0.88	1.900	At Maturity	2.32
<b>Total / Average</b>			<b>338</b>		<b>127,732,632.07</b>	<b>1.920</b>	<b>0.92</b>	<b>1.960</b>		<b>14.83</b>
<b>1-2 Years</b>										
Apple Corp 1.5 9/12/2019	Corporate	09/12/2019	530	03/26/2018	4,621,471.40	1.500	1.44	2.450	Semi-Annua	0.54
Apple Corp 1.8 11/13/2019	Corporate	11/13/2019	592	03/26/2018	4,940,404.65	1.800	1.59	2.488	Semi-Annua	0.58
Apple Corp 1.8 11/13/2019	Corporate	11/13/2019	592	03/22/2018	14,839,110.00	1.800	1.59	2.470	Semi-Annua	1.74
Australia New Zealand Bank - NY Office 1.6 7/15/20	Corporate	07/15/2019	471	11/09/2017	19,884,451.60	1.600	1.28	1.950	Semi-Annua	2.32
Australia New Zealand Bank - NY Office 2.05 9/23/2	Corporate	09/23/2019	541	11/09/2017	5,910,738.00	2.050	1.46	1.950	Semi-Annua	0.68
Australia New Zealand Bank - NY Office 2.05 9/23/2	Corporate	09/23/2019	541	11/01/2017	6,018,840.00	2.050	1.46	1.880	Semi-Annua	0.70
Chevron Corp. 2.193 11/15/2019	Corporate	11/15/2019	594	03/26/2018	8,900,408.05	2.193	1.59	2.540	Semi-Annua	1.04
Coca Cola 1.375 5/30/2019	Corporate	05/30/2019	425	02/27/2018	9,888,267.70	1.375	1.16	2.280	Semi-Annua	1.16
FHLMC Step 9/30/2019-17	US Agency	09/30/2019	548	04/25/2017	4,488,750.00	1.500	1.49	1.772	Semi-Annua	0.52
FNMA 1.25 8/23/2019-17	US Agency	08/23/2019	510	05/08/2017	9,953,000.00	1.250	1.39	1.459	Semi-Annua	1.16
Mass Institute Technology 2.051 7/1/2019	Corporate	07/01/2019	457	03/22/2018	144,637.50	2.051	1.23	2.250	Semi-Annua	0.02
OPIC - Overseas Private Invest corp 0 11/13/2019	US Agency	11/13/2019	592	02/27/2018	9,174,600.00	0.000	1.62	2.329	At Maturity	1.11

Stanford University 4.75 5/1/2019	Corporate	05/01/2019	396	02/21/2017	5,349,400.00	4.750	1.05	1.500	Semi-Annua	0.58
Stanford University 4.75 5/1/2019	Corporate	05/01/2019	396	06/29/2017	6,980,100.00	4.750	1.05	1.431	Semi-Annua	0.76
Stanford University 4.75 5/1/2019	Corporate	05/01/2019	396	02/21/2017	5,900,388.20	4.750	1.05	1.500	Semi-Annua	0.64
Toyota Motor Credit corp 1.4 5/20/2019	Corporate	05/20/2019	415	02/27/2018	1,498,335.00	1.400	1.13	2.311	Semi-Annua	0.18
Toyota Motor Credit corp 1.55 10/18/2019	Corporate	10/18/2019	566	02/28/2018	15,790,080.00	1.550	1.52	2.370	Semi-Annua	1.86
Toyota Motor Credit corp 2.125 7/18/2019	Corporate	07/18/2019	474	02/27/2018	1,728,007.95	2.125	1.28	2.420	Semi-Annua	0.20
Toyota Motor Credit corp 2.125 7/18/2019	Corporate	07/18/2019	474	03/22/2018	10,975,080.81	2.125	1.28	2.600	Semi-Annua	1.28
Yale University 2.086 4/15/2019	Corporate	04/15/2019	380	03/01/2018	1,498,095.00	2.086	1.02	2.200	Semi-Annua	0.17
Yale University 2.086 4/15/2019	Corporate	04/15/2019	380	03/22/2018	374,550.00	2.086	1.02	2.200	Semi-Annua	0.04
Yale University 2.086 4/15/2019	Corporate	04/15/2019	380	02/27/2018	13,008,314.98	2.086	1.02	2.200	Semi-Annua	1.51
<b>Total / Average</b>			<b>501</b>		<b>161,867,030.84</b>	<b>1.967</b>	<b>1.35</b>	<b>2.134</b>		<b>18.80</b>
<b>Total / Average</b>			<b>200</b>		<b>860,235,580.50</b>	<b>1.516</b>	<b>0.54</b>	<b>1.785</b>		<b>100</b>





**Northern Virginia Transportation Authority**  
**Portfolio Holdings by Custodian**  
**Report Group: Regional Revenue Fund**

Date: 3/31/2018

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Call/Maturity Maturity
<b>Access National Bank</b>								
Access National Bank MM		6/30/2016	41,269,448.78	100.00	41,269,448.78	4.8%	NR	1
MM7182	41,269,448.78	1.61	41,269,448.78	1.61		0.00	NR	0
			<b>41,269,448.78</b>		<b>41,269,448.78</b>	<b>4.8%</b>		<b>1</b>
<b>Sub Total Access National Bank</b>	<b>41,269,448.78</b>	<b>1.61</b>	<b>41,269,448.78</b>	<b>1.61</b>		<b>0.00</b>		<b>0</b>
<b>BB&amp;T - 1874001006</b>								
Apple Corp 1.5 9/12/2019		3/26/2018	4,621,471.40	98.63	4,620,721.80	0.54%	Moodys-Aa1	530
037833CZ1	4,685,000.00	2.45	4,622,065.13	2.47	3,708.96	-1,343.33	S&P-AA+	1.44
Apple Corp 1.8 11/13/2019		3/26/2018	4,940,404.65	98.96	4,943,101.95	0.57%	Moodys-Aa1	592
037833DH0	4,995,000.00	2.49	4,940,861.90	2.46	34,465.50	2,240.05	S&P-AA+	1.59
Apple Corp 1.8 11/13/2019		3/22/2018	14,839,110.00	98.96	14,844,150.00	1.73%	Moodys-Aa1	592
037833DH0	15,000,000.00	2.47	14,841,519.33	2.46	103,500.00	2,630.67	S&P-AA+	1.59
Australia New Zealand Bank - NY Office 1.6 7/15/20		11/9/2017	19,884,451.60	98.51	19,701,000.00	2.31%	Moodys-Aa3	471
05253JAN1	20,000,000.00	1.95	19,911,218.11	2.79	67,555.56	-210,218.11	S&P-AA-	1.28
Australia New Zealand Bank - NY Office 2.05 9/23/2		11/1/2017	6,018,840.00	98.77	5,926,260.00	0.7%	Moodys-Aa3	541
05253JAP6	6,000,000.00	1.88	6,014,750.28	2.91	2,733.33	-88,490.28	S&P-AA-	1.46
Australia New Zealand Bank - NY Office 2.05 9/23/2		11/9/2017	5,910,738.00	98.77	5,827,489.00	0.69%	Moodys-Aa3	541
05253JAP6	5,900,000.00	1.95	5,908,505.50	2.91	2,687.78	-81,016.50	S&P-AA-	1.46
Bank of Tokyo - New York 0 6/25/2018		1/26/2018	19,845,833.33	99.23	19,845,833.33	2.31%	Moodys-P1	86
06538CFR7	20,000,000.00	1.89	19,911,611.11	3.25	0.00	-65,777.78	S&P-A1	0.24
Bank of Tokyo - New York 1.63 8/28/2018		8/28/2017	20,009,000.00	99.67	19,934,400.00	2.33%	Moodys-A1	150
06539RCX3	20,000,000.00	1.58	20,003,698.63	2.43	194,694.44	-69,298.63	S&P-A+	0.42
Bayerische Landesbank 1.7 7/18/2018		7/18/2017	20,019,000.00	99.83	19,966,400.00	2.33%	Moodys-P1	109
0727MAFB2	20,000,000.00	1.60	20,005,673.97	2.26	241,777.78	-39,273.97	Fitch-F1	0.3
Bayerische Landesbank 1.7 7/27/2018		7/27/2017	20,009,800.00	99.81	19,961,200.00	2.32%	Moodys-P1	118
0727MAFK2	20,000,000.00	1.65	20,003,168.22	2.30	233,277.78	-41,968.22	Fitch-F1	0.33
BB&T MM		2/2/2017	745,820.94	100.00	745,820.94	0.09%	NR	1
MM1006	745,820.94	1.23	745,820.94	1.23		0.00	NR	0
Berkshire Hathaway Fin 1.7 3/15/2019		3/29/2018	8,883,283.93	99.32	8,879,029.20	1.03%	Moodys-Aa2	349
084664CG4	8,940,000.00	2.37	8,883,607.10	2.43	6,754.67	-4,577.90	S&P-AA	0.95
Chevron Corp 1.686 2/28/2019		9/27/2017	20,037,800.00	99.36	19,871,800.00	2.33%	Moodys-Aa2	334

166764BS8	20,000,000.00	1.55	20,024,326.01	2.40	28,100.00	-152,526.01	S&P-AA-	0.91
Chevron Corp 4.95 3/3/2019		3/22/2018	15,354,450.00	102.15	15,323,100.00	1.78%	Moody's-Aa2	337
166751AJ6	15,000,000.00	2.41	15,345,230.20	2.57	57,750.00	-22,130.20	S&P-AA-	0.91
Chevron Corp. 2.193 11/15/2019		3/26/2018	8,900,408.05	99.39	8,895,584.00	1.03%	Moody's-Aa2	594
166764AN0	8,950,000.00	2.54	8,900,822.01	2.58	74,147.77	-5,238.01	S&P-AA-	1.59
Coca Cola 1.375 5/30/2019		2/27/2018	9,888,267.70	98.77	9,876,800.00	1.15%	Moody's-Aa3	425
191216BV1	10,000,000.00	2.28	9,896,091.41	2.45	45,833.33	-19,291.41	S&P-AA-	1.16
Commonwealth Bank of Australia - NY 1.75 11/2/2018		12/1/2017	14,989,650.00	99.52	14,928,600.00	1.74%	Moody's-Aa3	216
20271RAL4	15,000,000.00	1.83	14,993,346.43	2.57	108,645.83	-64,746.43	S&P-AA-	0.58
Commonwealth Bank of Australia - NY 1.75 11/2/2018		1/29/2018	13,504,520.30	99.52	13,465,597.20	1.57%	Moody's-Aa3	216
20271RAL4	13,530,000.00	2.00	13,510,131.35	2.57	97,998.54	-44,534.15	S&P-AA-	0.58
Commonwealth Bank of Australia 2.05 3/15/2019		1/29/2018	15,532,303.20	99.43	15,470,996.80	1.81%	Moody's-Aa3	349
20271RAN0	15,560,000.00	2.21	15,536,423.94	2.66	14,176.89	-65,427.14	S&P-AA-	0.95
Commonwealth Bank of Australia 2.05 3/15/2019		12/15/2017	3,304,710.66	99.43	3,287,089.68	0.38%	Moody's-Aa3	349
20271RAN0	3,306,000.00	2.08	3,305,011.03	2.66	3,012.13	-17,921.35	S&P-AA-	0.95
Credit Agricole 0 7/24/2018		1/26/2018	9,907,019.44	99.07	9,907,019.44	1.16%	Moody's-P1	115
22533UGQ0	10,000,000.00	1.90	9,940,263.89	2.94	0.00	-33,244.45	S&P-A1	0.32
Credit Suisse 0 8/3/2018		11/8/2017	24,679,888.89	98.72	24,679,888.89	2.89%	Moody's-P1	125
2254EBH38	25,000,000.00	1.76	24,850,694.44	3.74	0.00	-170,805.55	S&P-A1	0.34
Credit Suisse New York 1.64 5/4/2018		7/11/2017	20,020,600.00	100.10	20,020,600.00	2.32%	Moody's-P1	34
22549LAW5	20,000,000.00	1.51	20,002,358.25	0.36	301,577.78	18,241.75	S&P-A1	0.09
Credit Suisse -NY 0 9/7/2018		12/14/2017	14,794,187.50	98.63	14,794,187.50	1.73%	Moody's-P1	160
2254EBJ77	15,000,000.00	1.90	14,876,666.67	3.13	0.00	-82,479.17	S&P-A1	0.44
FFCB 1.4 3/27/2019		3/27/2017	10,009,800.00	99.38	9,937,900.00	1.16%	Moody's-Aaa	361
3133EHDR1	10,000,000.00	1.35	10,004,846.30	2.04	1,555.56	-66,946.30	S&P-AA+	0.99
FHLB 1.75 12/14/2018		2/21/2017	5,042,850.00	99.79	4,989,350.00	0.58%	Moody's-Aaa	258
313376BR5	5,000,000.00	1.27	5,016,725.11	2.06	26,006.94	-27,375.11	S&P-AA+	0.7
FHLMC 1.35 1/25/2019-17		3/23/2017	10,000,000.00	99.37	9,937,200.00	1.16%	Moody's-Aaa	25
3134GAK78	10,000,000.00	1.35	10,000,000.00	2.13	24,750.00	-62,800.00	S&P-AA+	0.81
FHLMC 1.375 3/15/2019		3/15/2017	5,000,000.00	99.26	4,963,200.00	0.58%	S&P-AA+	349
3134GA5A8	5,000,000.00	1.38	5,000,000.00	2.16	3,055.56	-36,800.00	Fitch-Aaa	0.95
FHLMC Step 9/30/2019-17		4/25/2017	4,488,750.00	99.49	4,476,915.00	0.52%	Moody's-Aaa	91
3134GAKN3	4,500,000.00	1.77	4,493,057.43	2.51	0.00	-16,142.43	S&P-AA+	1.49
FNMA 1.25 8/23/2019-17		5/8/2017	9,953,000.00	98.64	9,863,800.00	1.16%	Moody's-Aaa	53
3135G0P23	10,000,000.00	1.46	9,971,362.01	2.25	13,194.44	-107,562.01	S&P-AA+	1.39
JP Morgan Securities 0 8/28/2018		12/1/2017	29,604,000.00	98.68	29,604,000.00	3.46%	Moody's-P1	150

46640QHU8	30,000,000.00	1.80	29,780,000.00	3.21	0.00	-176,000.00	S&P-A1	0.41
JP Morgan Securities 0 8/3/2018		11/8/2017	14,815,750.00	98.77	14,815,750.00	1.73%	None	125
46640QH38	15,000,000.00	1.69	14,914,062.50	3.58	0.00	-98,312.50	None	0.34
Mass Institute Technology 2.051 7/1/2019		3/22/2018	144,637.50	99.71	144,582.40	0.02%	Moodys-Aaa	457
575718AC5	145,000.00	2.25	144,644.50	2.29	743.49	-62.10	S&P-AAA	1.23
Mizuho Bank, New York 1.55 9/18/2018		9/18/2017	20,009,980.00	99.59	19,918,200.00	2.33%	Moodys-P1	171
60700AGH1	20,000,000.00	1.50	20,004,675.56	2.43	167,055.56	-86,475.56	S&P-A1	0.48
Natixis - NY office 1.75 10/23/2018		10/23/2017	15,007,470.00	99.58	14,937,450.00	1.74%	Moodys-P1	206
63873NMG3	15,000,000.00	1.70	15,004,215.94	2.49	115,937.50	-66,765.94	S&P-A1	0.57
Nestle Holdings Inc 1.375 7/24/2018		2/16/2017	3,084,710.01	99.71	3,075,899.25	0.36%	Moodys-Aa2	115
U64106BW3	3,085,000.00	1.38	3,084,936.24	2.30	29,103.98	-9,036.99	S&P-AA	0.31
OPIC - Overseas Private Invest corp 0 11/13/2019		2/27/2018	9,174,600.00	101.94	9,729,668.80	1.07%	Moodys-Aaa	592
690353H67	9,544,505.40	2.33	9,193,569.51	-1.18	0.00	536,099.29	S&P-AA+	1.62
Standard Charter NY 1.74 10/23/2018		10/23/2017	10,005,980.00	99.56	9,956,200.00	1.16%	Moodys-P1	206
85325TVS1	10,000,000.00	1.68	10,003,375.01	2.52	76,850.00	-47,175.01	S&P-A1	0.57
Standard Charter NY 2.46 3/18/2019		2/26/2018	20,002,084.28	100.01	20,002,084.28	2.32%	Moodys-P1	352
85325TZL2	20,000,000.00	2.45	20,001,905.63	2.44	44,482.19	178.65	S&P-A1	0.96
Stanford University 4.75 5/1/2019		6/29/2017	6,980,100.00	102.39	6,742,118.10	0.79%	Moodys-Aaa	396
854403AC6	6,585,000.00	1.43	6,818,173.77	2.50	130,328.13	-76,055.67	S&P-AAA	1.05
Stanford University 4.75 5/1/2019		2/21/2017	5,349,400.00	102.39	5,119,300.00	0.6%	Moodys-Aaa	396
854403AC6	5,000,000.00	1.50	5,173,169.46	2.50	98,958.33	-53,869.46	S&P-AAA	1.05
Stanford University 4.75 5/1/2019		2/21/2017	5,900,388.20	102.39	5,646,587.90	0.66%	Moodys-Aaa	396
854403AC6	5,515,000.00	1.50	5,706,005.92	2.50	109,151.04	-59,418.02	S&P-AAA	1.05
T-Bond 0 2/15/2019		1/29/2018	19,608,200.00	98.29	19,658,600.00	2.29%	None	321
912833KU3	20,000,000.00	1.90	19,670,764.92	1.97	0.00	-12,164.92	None	0.88
Toyota Motor Corp 1.2 4/6/2018		2/21/2017	12,827,017.00	99.99	12,843,458.60	1.49%	Moodys-Aa3	6
89236TCX1	12,845,000.00	1.33	12,844,736.19	2.05	74,929.17	-1,277.59	S&P-AA-	0.01
Toyota Motor Credit corp 1.4 5/20/2019		2/27/2018	1,498,335.00	98.68	1,495,002.00	0.17%	Moodys-Aa3	415
89236TDE2	1,515,000.00	2.31	1,499,528.02	2.59	7,718.08	-4,526.02	S&P-AA-	1.13
Toyota Motor Credit corp 1.55 10/18/2019		2/28/2018	15,790,080.00	98.20	15,711,840.00	1.84%	Moodys-Aa3	566
89236TDH5	16,000,000.00	2.37	15,800,980.37	2.75	112,288.89	-89,140.37	S&P-AA-	1.52
Toyota Motor Credit corp 2.125 7/18/2019		2/27/2018	1,728,007.95	99.39	1,724,347.10	0.2%	Moodys-Aa3	474
89236TBP9	1,735,000.00	2.42	1,728,450.14	2.61	7,476.16	-4,103.04	S&P-AA-	1.28
Toyota Motor Credit corp 2.125 7/18/2019		3/22/2018	10,975,080.81	99.39	10,975,195.98	1.28%	Moodys-Aa3	474
89236TBP9	11,043,000.00	2.60	10,976,346.38	2.61	47,584.59	-1,150.40	S&P-AA-	1.28
Wells Fargo Bank 1.8 11/28/2018		2/3/2017	8,875,222.50	99.53	8,807,962.50	1.03%	Moodys-Aa2	242
94988J5F0	8,850,000.00	1.64	8,859,206.40	2.53	54,427.50	-51,243.90	Fitch-AA	0.65

Wells Fargo Bank 1.8 11/28/2018		2/6/2017	15,243,320.00	99.53	15,127,800.00	1.77%	Moodys-Aa2	242
94988J5F0	15,200,000.00	1.64	15,215,884.00	2.53	93,480.00	-88,084.00	Fitch-AA	0.65
Yale University 2.086 4/15/2019		2/27/2018	13,008,314.98	99.78	12,995,693.75	1.51%	Moodys-Aaa	380
98458PAC9	13,025,000.00	2.20	13,009,610.90	2.31	125,284.58	-13,917.15	S&P-AAA	1.02
Yale University 2.086 4/15/2019		3/22/2018	374,550.00	99.78	374,156.25	0.04%	Moodys-Aaa	380
98458PAC9	375,000.00	2.20	374,560.41	2.31	3,607.04	-404.16	S&P-AAA	1.02
Yale University 2.086 4/15/2019		3/1/2018	1,498,095.00	99.78	1,496,625.00	0.17%	Moodys-Aaa	380
98458PAC9	1,500,000.00	2.20	1,498,234.39	2.31	14,428.17	-1,609.39	S&P-AAA	1.02
			<b>602,641,282.82</b>		<b>600,787,556.64</b>	<b>70.03%</b>		<b>265</b>
<b>Sub Total BB&amp;T - 1874001006</b>	<b>604,074,326.34</b>	<b>1.86</b>	<b>602,766,892.86</b>	<b>2.49</b>	<b>3,004,794.97</b>	<b>-1,979,336.22</b>		<b>0.76</b>
<b>Commonwealth of Virginia</b>								
Commonwealth of Virginia LGIP		6/30/2016	1,607,860.44	100.00	1,607,860.44	0.19%	S&P-AAA	1
LGIP0825	1,607,860.44	1.65	1,607,860.44	1.65		0.00	NR	0
Commonwealth of Virginia LGIP		6/30/2016	14,085,315.52	100.00	14,085,315.52	1.64%	S&P-AAA	1
LGIP0549	14,085,315.52	1.65	14,085,315.52	1.65		0.00	NR	0
			<b>15,693,175.96</b>		<b>15,693,175.96</b>	<b>1.83%</b>		<b>1</b>
<b>Sub Total Commonwealth of Virginia</b>	<b>15,693,175.96</b>	<b>1.65</b>	<b>15,693,175.96</b>	<b>1.65</b>		<b>0.00</b>		<b>0</b>
<b>John Marshall Bank</b>								
John Marshall Bank 1.75 4/26/2018		3/29/2018	17,500,000.00	100.00	17,500,000.00	2.03%	None	26
CDARS8145	17,500,000.00	1.75	17,500,000.00	1.75	1,678.08	0.00	None	0.07
			<b>17,500,000.00</b>		<b>17,500,000.00</b>	<b>2.03%</b>		<b>26</b>
<b>Sub Total John Marshall Bank</b>	<b>17,500,000.00</b>	<b>1.75</b>	<b>17,500,000.00</b>	<b>1.75</b>	<b>1,678.08</b>	<b>0.00</b>		<b>0.07</b>
<b>None</b>								
John Marshall Bank ICS MM		6/22/2017	17,885,010.80	100.00	17,885,010.80	2.08%	NR	1
MM60000	17,885,010.80	1.75	17,885,010.80	1.75		0.00	NR	0
			<b>17,885,010.80</b>		<b>17,885,010.80</b>	<b>2.08%</b>		<b>1</b>
<b>Sub Total None</b>	<b>17,885,010.80</b>	<b>1.75</b>	<b>17,885,010.80</b>	<b>1.75</b>		<b>0.00</b>		<b>0</b>
<b>United Bank of Virginia</b>								
United Bank 1.833 9/6/2018		3/8/2018	12,500,000.00	100.00	12,500,000.00	1.45%	Moodys-Aaa	159
CDARS3429	12,500,000.00	1.83	12,500,000.00	1.83	14,439.12	0.00	S&P-AA+	0.44
			<b>12,500,000.00</b>		<b>12,500,000.00</b>	<b>1.45%</b>		<b>159</b>
<b>Sub Total United Bank of Virginia</b>	<b>12,500,000.00</b>	<b>1.83</b>	<b>12,500,000.00</b>	<b>1.83</b>	<b>14,439.12</b>	<b>0.00</b>		<b>0.44</b>
<b>Virginia Investment Pool</b>								
VIP 1-3 Year LGIP		6/30/2016	75,806,837.21	100.00	75,806,837.21	8.81%	S&P-AA+	1
LGIP0001	75,806,837.21	1.39	75,806,837.21	1.39		0.00	NR	0
VIP Stable NAV LGIP		10/15/2016	76,939,824.93	100.00	76,939,824.93	8.94%	S&P-AAA	1
LGIP5001	76,939,824.93	1.68	76,939,824.93	1.68		0.00	NR	0
			<b>152,746,662.14</b>		<b>152,746,662.14</b>	<b>17.75%</b>		<b>1</b>
<b>Sub Total Virginia Investment Pool</b>	<b>152,746,662.14</b>	<b>1.54</b>	<b>152,746,662.14</b>	<b>1.54</b>		<b>0.00</b>		<b>0</b>
<b>TOTAL PORTFOLIO</b>	<b>861,668,624.02</b>	<b>1.78</b>	<b>860,235,580.50</b>	<b>2.22</b>	<b>858,381,854.32</b>	<b>100.00%</b>		<b>189</b>
			<b>860,361,190.54</b>		<b>3,020,912.17</b>	<b>-1,979,336.22</b>		<b>0.54</b>



**Northern Virginia Transportation Authority**  
**Portfolio Holdings**  
**Compliance - GASB 40 Report**  
**As of 3/31/2018**

Description	Issuer	Face Amount/Shares	Book Value	Market Value	Credit Rating 1	Credit Rating 2	% of Portfolio	Days To Maturity	Days To Call/Maturity	Maturity Date	Next Call Date	Duration To Maturity
<b>Certificate Of Deposit</b>												
John Marshall Bank 1.75 4/26/2018	John Marshall Bank	17,500,000.00	17,500,000.00	17,500,000.00	None	None	2.03	26	26	04/26/2018		0.07
United Bank 1.833 9/6/2018	United Bank	12,500,000.00	12,500,000.00	12,500,000.00	Moody's-Aaa	S&P-AA+	1.45	159	159	09/06/2018		0.44
<b>Sub Total / Average</b>		<b>30,000,000.00</b>	<b>30,000,000.00</b>	<b>30,000,000.00</b>			<b>3.48</b>	<b>81</b>	<b>81</b>			<b>0.22</b>
<b>Commercial Paper</b>												
Bank of Tokyo - New York 0 6/25/2018	Bank of Tokyo - New York	20,000,000.00	19,911,611.11	19,845,833.33	Moody's-P1	S&P-A1	2.32	86	86	06/25/2018		0.24
Commonwealth Bank of Australia - NY 1.75 11/2/2018	Commonwealth Bank of Australia - NY	13,530,000.00	13,510,131.35	13,465,597.20	Moody's-Aa3	S&P-AA-	1.57	216	216	11/02/2018		0.58
Commonwealth Bank of Australia - NY 1.75 11/2/2018	Commonwealth Bank of Australia - NY	15,000,000.00	14,993,346.43	14,928,600.00	Moody's-Aa3	S&P-AA-	1.74	216	216	11/02/2018		0.58
Credit Agricole 0 7/24/2018	Credit Agricole	10,000,000.00	9,940,263.89	9,907,019.44	Moody's-P1	S&P-A1	1.16	115	115	07/24/2018		0.32
Credit Suisse 0 8/3/2018	Credit Suisse	25,000,000.00	24,850,694.44	24,679,888.89	Moody's-P1	S&P-A1	2.90	125	125	08/03/2018		0.34
Credit Suisse -NY 0 9/7/2018	Credit Suisse -NY	15,000,000.00	14,876,666.67	14,794,187.50	Moody's-P1	S&P-A1	1.74	160	160	09/07/2018		0.44
JP Morgan Securities 0 8/28/2018	JP Morgan Securities	30,000,000.00	29,780,000.00	29,604,000.00	Moody's-P1	S&P-A1	3.48	150	150	08/28/2018		0.41
JP Morgan Securities 0 8/3/2018	JP Morgan Securities	15,000,000.00	14,914,062.50	14,815,750.00	None	None	1.74	125	125	08/03/2018		0.34
<b>Sub Total / Average</b>		<b>143,530,000.00</b>	<b>142,776,776.39</b>	<b>142,040,876.36</b>			<b>16.66</b>	<b>146</b>	<b>146</b>			<b>0.40</b>
<b>Corporate Bond</b>												
Apple Corp 1.5 9/12/2019	Apple Corp	4,685,000.00	4,622,065.13	4,620,721.80	Moody's-Aa1	S&P-AA+	0.54	530	530	09/12/2019		1.44
Apple Corp 1.8 11/13/2019	Apple Corp	4,995,000.00	4,940,861.90	4,943,101.95	Moody's-Aa1	S&P-AA+	0.58	592	592	11/13/2019		1.59
Apple Corp 1.8 11/13/2019	Apple Corp	15,000,000.00	14,841,519.33	14,844,150.00	Moody's-Aa1	S&P-AA+	1.74	592	592	11/13/2019		1.59
Australia New Zealand Bank - NY Office 1.6 7/15/20	Australia New Zealand Bank - NY Office	20,000,000.00	19,911,218.11	19,701,000.00	Moody's-Aa3	S&P-AA-	2.32	471	471	07/15/2019		1.28
Australia New Zealand Bank - NY Office 2.05 9/23/2	Australia New Zealand Bank - NY Office	5,900,000.00	5,908,505.50	5,827,489.00	Moody's-Aa3	S&P-AA-	0.68	541	541	09/23/2019		1.46
Australia New Zealand Bank - NY Office 2.05 9/23/2	Australia New Zealand Bank - NY Office	6,000,000.00	6,014,750.28	5,926,260.00	Moody's-Aa3	S&P-AA-	0.70	541	541	09/23/2019		1.46
Berkshire Hathaway Fin 1.7 3/15/2019	Berkshire Hathaway Fin	8,940,000.00	8,883,607.10	8,879,029.20	Moody's-Aa2	S&P-AA	1.04	349	349	03/15/2019		0.95
Chevron Corp 1.686 2/28/2019	Chevron Corp	20,000,000.00	20,024,326.01	19,871,800.00	Moody's-Aa2	S&P-AA-	2.32	334	334	02/28/2019		0.91
Chevron Corp 4.95 3/3/2019	Chevron Corp	15,000,000.00	15,345,230.20	15,323,100.00	Moody's-Aa2	S&P-AA-	1.74	337	337	03/03/2019		0.91
Chevron Corp. 2.193 11/15/2019	Chevron Corp.	8,950,000.00	8,900,822.01	8,895,584.00	Moody's-Aa2	S&P-AA-	1.04	594	594	11/15/2019		1.59
Coca Cola 1.375 5/30/2019	Coca Cola	10,000,000.00	9,896,091.41	9,876,800.00	Moody's-Aa3	S&P-AA-	1.16	425	425	05/30/2019		1.16
Commonwealth Bank of Australia 2.05 3/15/2019	Commonwealth Bank of Australia	15,560,000.00	15,536,423.94	15,470,996.80	Moody's-Aa3	S&P-AA-	1.81	349	349	03/15/2019		0.95
Commonwealth Bank of Australia 2.05 3/15/2019	Commonwealth Bank of Australia	3,306,000.00	3,305,011.03	3,287,089.68	Moody's-Aa3	S&P-AA-	0.38	349	349	03/15/2019		0.95
Mass Institute Technology 2.051 7/1/2019	Mass Institute Technology	145,000.00	144,644.50	144,582.40	Moody's-Aaa	S&P-AAA	0.02	457	457	07/01/2019		1.23
Nestle Holdings Inc 1.375 7/24/2018	Nestle Holdings Inc	3,085,000.00	3,084,936.24	3,075,899.25	Moody's-Aa2	S&P-AA	0.36	115	115	07/24/2018		0.31
Stanford University 4.75 5/1/2019	Stanford University	5,000,000.00	5,173,169.46	5,119,300.00	Moody's-Aaa	S&P-AAA	0.58	396	396	05/01/2019		1.05
Stanford University 4.75 5/1/2019	Stanford University	6,585,000.00	6,818,173.77	6,742,118.10	Moody's-Aaa	S&P-AAA	0.76	396	396	05/01/2019		1.05
Stanford University 4.75 5/1/2019	Stanford University	5,515,000.00	5,706,005.92	5,646,587.90	Moody's-Aaa	S&P-AAA	0.64	396	396	05/01/2019		1.05
Toyota Motor Corp 1.2 4/6/2018	Toyota Motor Corp	12,845,000.00	12,844,736.19	12,843,458.60	Moody's-Aa3	S&P-AA-	1.49	6	6	04/06/2018		0.01
Toyota Motor Credit corp 1.4 5/20/2019	Toyota Motor Credit corp	1,515,000.00	1,499,528.02	1,495,002.00	Moody's-Aa3	S&P-AA-	0.18	415	415	05/20/2019		1.13
Toyota Motor Credit corp 1.55 10/18/2019	Toyota Motor Credit corp	16,000,000.00	15,800,980.37	15,711,840.00	Moody's-Aa3	S&P-AA-	1.86	566	566	10/18/2019		1.52
Toyota Motor Credit corp 2.125 7/18/2019	Toyota Motor Credit corp	1,735,000.00	1,728,450.14	1,724,347.10	Moody's-Aa3	S&P-AA-	0.20	474	474	07/18/2019		1.28
Toyota Motor Credit corp 2.125 7/18/2019	Toyota Motor Credit corp	11,043,000.00	10,976,346.38	10,975,195.98	Moody's-Aa3	S&P-AA-	1.28	474	474	07/18/2019		1.28
Wells Fargo Bank 1.8 11/28/2018	Wells Fargo Bank	15,200,000.00	15,215,884.00	15,127,800.00	Moody's-Aa2	Fitch-AA	1.76	242	242	11/28/2018		0.65
Wells Fargo Bank 1.8 11/28/2018	Wells Fargo Bank	8,850,000.00	8,859,206.40	8,807,962.50	Moody's-Aa2	Fitch-AA	1.03	242	242	11/28/2018		0.65
Yale University 2.086 4/15/2019	Yale University	1,500,000.00	1,498,234.39	1,496,625.00	Moody's-Aaa	S&P-AAA	0.17	380	380	04/15/2019		1.02
Yale University 2.086 4/15/2019	Yale University	375,000.00	374,560.41	374,156.25	Moody's-Aaa	S&P-AAA	0.04	380	380	04/15/2019		1.02



Yale University 2.086 4/15/2019	Yale University	13,025,000.00	13,009,610.90	12,995,693.75	Moodys-Aaa	S&P-AAA	1.51	380	380	04/15/2019		1.02
<b>Sub Total / Average</b>		<b>240,754,000.00</b>	<b>240,864,899.04</b>	<b>239,747,691.26</b>			<b>27.94</b>	<b>397</b>	<b>397</b>			<b>1.07</b>
<b>FFCB Bond</b>												
FFCB 1.4 3/27/2019	FFCB	10,000,000.00	10,004,846.30	9,937,900.00	Moodys-Aaa	S&P-AA+	1.16	361	361	03/27/2019		0.99
<b>Sub Total / Average</b>		<b>10,000,000.00</b>	<b>10,004,846.30</b>	<b>9,937,900.00</b>			<b>1.16</b>	<b>361</b>	<b>361</b>			<b>0.99</b>
<b>FHLB Bond</b>												
FHLB 1.75 12/14/2018	FHLB	5,000,000.00	5,016,725.11	4,989,350.00	Moodys-Aaa	S&P-AA+	0.58	258	258	12/14/2018		0.70
<b>Sub Total / Average</b>		<b>5,000,000.00</b>	<b>5,016,725.11</b>	<b>4,989,350.00</b>			<b>0.58</b>	<b>258</b>	<b>258</b>			<b>0.70</b>
<b>FHLMC Bond</b>												
FHLMC 1.35 1/25/2019-17	FHLMC	10,000,000.00	10,000,000.00	9,937,200.00	Moodys-Aaa	S&P-AA+	1.16	300	25	01/25/2019	04/25/2018	0.81
FHLMC 1.375 3/15/2019	FHLMC	5,000,000.00	5,000,000.00	4,963,200.00	S&P-AA+	Fitch-AAA	0.58	349	349	03/15/2019		0.95
FHLMC Step 9/30/2019-17	FHLMC	4,500,000.00	4,493,057.43	4,476,915.00	Moodys-Aaa	S&P-AA+	0.52	548	91	09/30/2019	06/30/2018	1.49
<b>Sub Total / Average</b>		<b>19,500,000.00</b>	<b>19,493,057.43</b>	<b>19,377,315.00</b>			<b>2.26</b>	<b>370</b>	<b>123</b>			<b>1.00</b>
<b>FNMA Bond</b>												
FNMA 1.25 8/23/2019-17	FNMA	10,000,000.00	9,971,362.01	9,863,800.00	Moodys-Aaa	S&P-AA+	1.16	510	53	08/23/2019	05/23/2018	1.39
<b>Sub Total / Average</b>		<b>10,000,000.00</b>	<b>9,971,362.01</b>	<b>9,863,800.00</b>			<b>1.16</b>	<b>510</b>	<b>53</b>			<b>1.39</b>
<b>Local Government Investment Pool</b>												
Commonwealth of Virginia LGIP	Commonwealth of Virginia	1,607,860.44	1,607,860.44	1,607,860.44	S&P-AAA	NR	0.19	1	1	N/A	N/A	0.00
Commonwealth of Virginia LGIP	Commonwealth of Virginia	14,085,315.52	14,085,315.52	14,085,315.52	S&P-AAA	NR	1.63	1	1	N/A	N/A	0.00
VIP 1-3 Year LGIP	VIP 1-3 Year	75,806,837.21	75,806,837.21	75,806,837.21	S&P-AA+	NR	8.80	1	1	N/A	N/A	0.00
VIP Stable NAV LGIP	VIP Stable NAV	76,939,824.93	76,939,824.93	76,939,824.93	S&P-AAA	NR	8.93	1	1	N/A	N/A	0.00
<b>Sub Total / Average</b>		<b>168,439,838.10</b>	<b>168,439,838.10</b>	<b>168,439,838.10</b>			<b>19.55</b>	<b>1</b>	<b>1</b>			<b>0.00</b>
<b>Money Market</b>												
Access National Bank MM	Access National Bank	41,269,448.78	41,269,448.78	41,269,448.78	NR	NR	4.79	1	1	N/A	N/A	0.00
BB&T MM	BB&T	745,820.94	745,820.94	745,820.94	NR	NR	0.09	1	1	N/A	N/A	0.00
John Marshall Bank ICS MM	John Marshall Bank ICS	17,885,010.80	17,885,010.80	17,885,010.80	NR	NR	2.08	1	1	N/A	N/A	0.00
<b>Sub Total / Average</b>		<b>59,900,280.52</b>	<b>59,900,280.52</b>	<b>59,900,280.52</b>			<b>6.95</b>	<b>1</b>	<b>1</b>			<b>0.00</b>
<b>Negotiable Certificate Of Deposit</b>												
Bank of Tokyo - New York 1.63 8/28/2018	Bank of Tokyo - New York	20,000,000.00	20,003,698.63	19,934,400.00	Moodys-A1	S&P-A+	2.32	150	150	08/28/2018		0.42
Bayerische Landesbank 1.7 7/18/2018	Bayerische Landesbank	20,000,000.00	20,005,673.97	19,966,400.00	Moodys-P1	Fitch-F1	2.32	109	109	07/18/2018		0.30
Bayerische Landesbank 1.7 7/27/2018	Bayerische Landesbank	20,000,000.00	20,003,168.22	19,961,200.00	Moodys-P1	Fitch-F1	2.32	118	118	07/27/2018		0.33
Credit Suisse New York 1.64 5/4/2018	Credit Suisse New York	20,000,000.00	20,002,358.25	20,020,600.00	Moodys-P1	S&P-A1	2.32	34	34	05/04/2018		0.09
Mizuho Bank, New York 1.55 9/18/2018	Mizuho Bank, New York	20,000,000.00	20,004,675.56	19,918,200.00	Moodys-P1	S&P-A1	2.32	171	171	09/18/2018		0.48
Natixis - NY office 1.75 10/23/2018	Natixis - NY office	15,000,000.00	15,004,215.94	14,937,450.00	Moodys-P1	S&P-A1	1.74	206	206	10/23/2018		0.57
Standard Charter NY 1.74 10/23/2018	Standard Charter NY	10,000,000.00	10,003,375.01	9,956,200.00	Moodys-P1	S&P-A1	1.16	206	206	10/23/2018		0.57
Standard Charter NY 2.46 3/18/2019	Standard Charter NY	20,000,000.00	20,001,905.63	20,002,084.28	Moodys-P1	S&P-A1	2.32	352	352	03/18/2019		0.96
<b>Sub Total / Average</b>		<b>145,000,000.00</b>	<b>145,029,071.21</b>	<b>144,696,534.28</b>			<b>16.83</b>	<b>164</b>	<b>164</b>			<b>0.45</b>
<b>Treasury Bond</b>												
T-Bond 0 2/15/2019	Treasury	20,000,000.00	19,670,764.92	19,658,600.00	None	None	2.32	321	321	02/15/2019		0.88
<b>Sub Total / Average</b>		<b>20,000,000.00</b>	<b>19,670,764.92</b>	<b>19,658,600.00</b>			<b>2.32</b>	<b>321</b>	<b>321</b>			<b>0.88</b>
<b>U.S. Agency for International Development</b>												
OPIC - Overseas Private Invest corp 0 11/13/2019	OPIC - Overseas Private Invest corp	9,544,505.40	9,193,569.51	9,729,668.80	Moodys-Aaa	S&P-AA+	1.11	592	592	11/13/2019		1.62
<b>Sub Total / Average</b>		<b>9,544,505.40</b>	<b>9,193,569.51</b>	<b>9,729,668.80</b>			<b>1.11</b>	<b>592</b>	<b>592</b>			<b>1.62</b>
<b>Total / Average</b>		<b>861,668,624.02</b>	<b>860,361,190.54</b>	<b>858,381,854.32</b>			<b>100</b>	<b>200</b>	<b>189</b>			<b>0.54</b>

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY****MEMORANDUM**

**FOR:** Chairman Parrish and Members of the NVTa Finance Committee  
**FROM:** Michael Longhi, Chief Financial Officer  
**DATE:** April 27, 2018  
**SUBJECT:** Monthly Revenue Report

---

- 1. Purpose:** To update the Northern Virginia Transportation Authority (NVTa) Finance Committee on monthly revenue receipts and 30% funds distributed to member localities.
- 2. Background:** The attached reports reflect funding received and distributed through March 2018.
- 3. Comments:**
  - a. FY2018 Revenues (Attachment A)**
    - i. The Authority has received approximately \$197.7 million through the March 2018 transfers from the Commonwealth.
    - ii. Actual to estimate comparison for revenues through March show a 10.89% positive variance in Grants Tax, a .94% positive variance in Sales Tax and a 6.86% negative variance in Transient Occupancy Tax compared to the FY2018 adopted revenue estimates.
    - iii. Overall revenue receipts are 1.58% above estimates. No changes to the FY2018 revenue estimates are recommended at this time.
  - b. FY2018 Distribution to localities (Attachment B)**
    - i. As of the preparation of this report, all jurisdictions have completed the HB2313 required annual certification process to receive FY2018 30% funds.
    - ii. Of the \$197.7 million received by the Authority through March for FY2018, approximately \$59.3 million represents 30% local funds of which \$59.3 million has been distributed to the member jurisdictions.
  - c. FY2015 to FY2018 Year over Year Revenue Comparison (Attachment C).**
    - i. This chart reflects a month-to-month comparison of revenue by tax type and a year-to-year comparison of total revenues received through March 2018.

**Attachments:**

- A. Revenues Received By Tax Type, Compared to NVTa Estimates, Through March 2018
- B. FY2018 30% Distribution by Jurisdiction, through March 2018
- C. Month to Month Comparison By Tax Type and YTD Receipts for March 2015 to 2018



# Attachment A

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**  
**REVENUES RECEIVED, BY TAX TYPE AND JURISDICTION, COMPARED TO NVTA BUDGET**  
**Based on: Revenue Data Through March 2018**  
**FYE June 30, 2018**

Grantors Tax			Received		NVTA		Projected Variance
Transaction Months	8		To Date	Annualized	FY2018 Budget	Annualized - Actual To Budget	
City of Alexandria		\$	3,644,960	\$ 5,467,441	\$ 3,360,000	\$ 2,107,441	
Arlington County		\$	3,666,792	\$ 5,500,188	\$ 4,650,000	\$ 850,188	
City of Fairfax		\$	285,110	\$ 427,664	\$ 432,500	\$ (4,836)	
Fairfax County		\$	13,774,675	\$ 20,662,013	\$ 21,021,600	\$ (359,587)	
City of Falls Church		\$	198,648	\$ 297,972	\$ 257,704	\$ 40,268	
Loudoun County		\$	6,488,868	\$ 9,733,302	\$ 9,200,000	\$ 533,302	
City of Manassas		\$	269,140	\$ 403,711	\$ 370,000	\$ 33,711	
City of Manassas Park		\$	79,829	\$ 119,743	\$ 152,820	\$ (33,077)	
Prince William County		\$	4,574,316	\$ 6,861,473	\$ 5,172,000	\$ 1,689,473	
Total Grantors Tax Revenue		\$	32,982,338	\$ 49,473,507	\$ 44,616,624	\$ 4,856,883	10.89%

Regional Sales Tax*			Received		FY2018		Projected Variance
Transaction Months	7		To Date	Annualized	Budget	Annualized - Actual To Budget	
City of Alexandria		\$	8,951,952	\$ 15,346,204	\$ 15,741,728	\$ (395,524)	
Arlington County		\$	14,917,972	\$ 25,573,667	\$ 25,927,100	\$ (353,433)	
City of Fairfax		\$	4,281,777	\$ 7,340,189	\$ 7,359,015	\$ (18,826)	
Fairfax County		\$	64,855,747	\$ 111,181,281	\$ 109,062,127	\$ 2,119,154	
City of Falls Church		\$	1,438,436	\$ 2,465,890	\$ 2,546,900	\$ (81,010)	
Loudoun County		\$	28,655,020	\$ 49,122,891	\$ 49,460,000	\$ (337,109)	
City of Manassas		\$	3,079,858	\$ 5,279,757	\$ 5,000,000	\$ 279,757	
City of Manassas Park		\$	849,564	\$ 1,456,395	\$ 1,439,384	\$ 17,011	
Prince William County		\$	22,192,441	\$ 38,044,185	\$ 36,885,240	\$ 1,158,945	
Total Sales Tax Revenue*		\$	149,222,767	\$ 255,810,458	\$ 253,421,494	\$ 2,388,964	0.94%

Transient Occupancy Tax (TOT)			Received		FY2018		Projected Variance
Transaction Months			To Date	Annualized	Budget	Annualized - Actual To Budget	
City of Alexandria	Months	7.00	\$ 1,799,148	\$ 3,084,253	\$ 3,496,154	\$ (411,901)	
Arlington County	Months	7.00	\$ 5,127,764	\$ 8,790,453	\$ 9,886,298	\$ (1,095,845)	
City of Fairfax	Quarters	3.00	\$ 229,449	\$ 305,932	\$ 400,000	\$ (94,068)	
Fairfax County	Quarters	2.00	\$ 5,498,491	\$ 10,996,983	\$ 11,584,628	\$ (587,646)	
City of Falls Church	Months	7.00	\$ 126,147	\$ 216,252	\$ 187,900	\$ 28,352	
Loudoun County	Quarters	2.25	\$ 1,694,867	\$ 3,013,096	\$ 3,020,000	\$ (6,904)	
City of Manassas	Months	7.00	\$ 37,473	\$ 64,240	\$ 61,000	\$ 3,240	
City of Manassas Park	n/a		\$ -		\$ -	\$ -	
Prince William County	Quarters	2.25	\$ 942,150	\$ 1,674,933	\$ 1,583,000	\$ 91,933	
Total TOT Revenue			15,455,489	28,146,143	\$ 30,218,980	(2,072,837)	-6.86%

Total Revenue Received	\$	197,660,594	\$	333,430,107	\$	328,257,098	\$	5,173,009	1.58%
	\$	197,660,594							

\*The Regional Sales Tax is reported net of fees when applicable.

## Attachment B

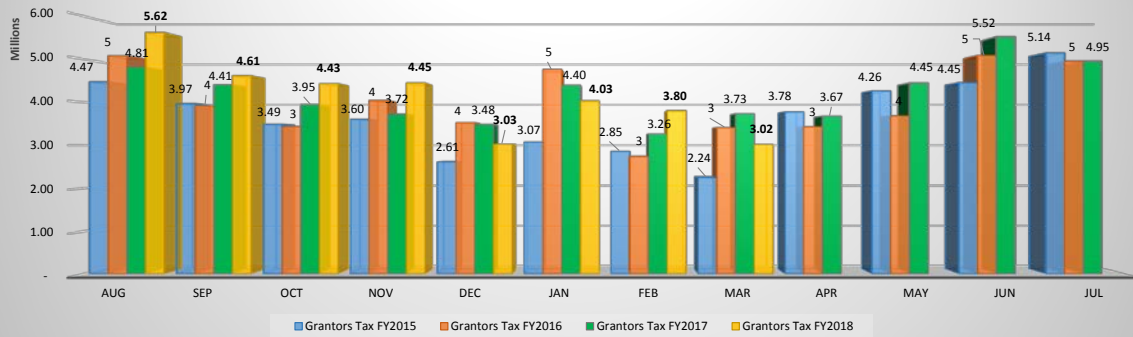
**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**  
**FY2018 30% DISTRIBUTION BY JURISDICTION**

**Based on: Revenue Data Through March 2018**

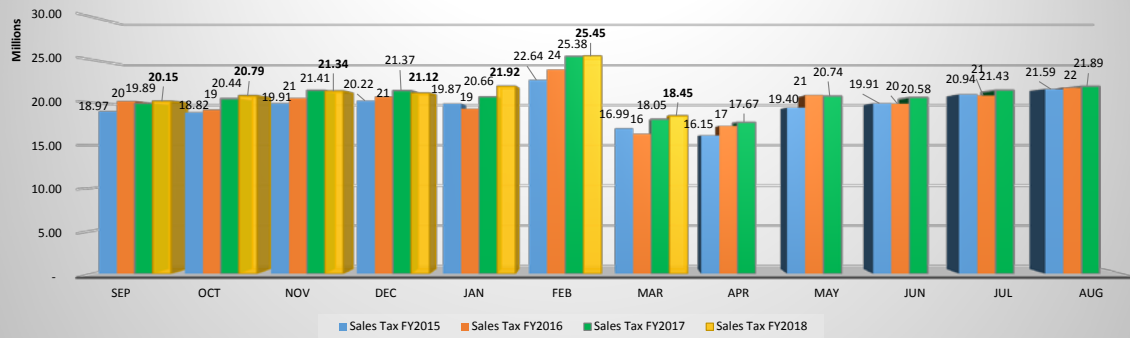
2022 Tax Revenue Data through March 2022							Thru 2/28/18	Thru 2/28/18		
Jurisdiction	Grantor's Tax	*Regional Sales Tax (1)	Transient Occupancy Tax (2)	NVTA Fund Interest	Cumulative Total	30% Funds	Accrued Interest (3)	Prior Distributions	Current Month Distribution	Total Funds Transferred
City of Alexandria	\$ 3,644,960.40	\$ 8,951,952.08	\$ 1,799,147.85	\$ 11,878.37	\$ 14,407,938.70	\$ 4,322,381.61	1,713.39	\$ 3,802,547.85	\$ 521,547.15	\$ 4,324,095.00
Arlington County	\$ 3,666,792.31	\$ 14,917,972.46	\$ 5,127,764.28	\$ 20,357.95	\$ 23,732,887.00	\$ 7,119,866.10	2,937.24	\$ 6,361,692.45	\$ 761,110.89	\$ 7,122,803.34
City of Fairfax	\$ 285,109.50	\$ 4,281,777.19	\$ 229,449.00	\$ 4,042.98	\$ 4,800,378.67	\$ 1,440,113.60	489.54	\$ 1,440,603.14	\$ 1,440,603.14	\$ 1,440,603.14
Fairfax County	\$ 13,774,675.15	\$ 64,855,746.97	\$ 5,498,491.25	\$ 70,655.41	\$ 84,199,568.78	\$ 25,259,870.63	10,280.34	\$ 22,076,966.04	\$ 3,193,184.93	\$ 25,270,150.97
City of Falls Church	\$ 198,647.84	\$ 1,438,435.88	\$ 126,146.90	\$ 1,477.61	\$ 1,764,708.23	\$ 529,412.47	244.77	\$ 467,869.28	\$ 61,787.96	\$ 529,657.24
Loudoun County	\$ 6,488,868.23	\$ 28,655,019.75	\$ 1,694,866.65	\$ 30,528.65	\$ 36,869,283.28	\$ 11,060,784.98	4,650.63	\$ 9,793,288.56	\$ 1,272,147.05	\$ 11,065,435.61
City of Manassas	\$ 269,140.40	\$ 3,079,858.11	\$ 37,473.48	\$ 2,870.45	\$ 3,389,342.44	\$ 1,016,802.73	489.54	\$ 895,084.87	\$ 122,207.40	\$ 1,017,292.27
City of Manassas Park	\$ 79,828.50	\$ 849,563.62	\$ -	\$ 776.18	\$ 930,168.30	\$ 279,050.49	244.77	\$ 242,395.81	\$ 36,899.45	\$ 279,295.26
Prince William County	\$ 4,574,315.50	\$ 22,192,441.00	\$ 942,150.07	\$ 23,221.19	\$ 27,732,127.76	\$ 8,319,638.33	3,426.78	\$ 7,341,049.91	\$ 982,015.20	\$ 8,323,065.11
<b>Total Revenue</b>	<b>\$ 32,982,337.83</b>	<b>\$ 149,222,767.06</b>	<b>\$ 15,455,489.48</b>	<b>\$ 165,808.79</b>	<b>\$ 197,826,403.16</b>	<b>\$ 59,347,920.94</b>	<b>\$ 24,477.00</b>	<b>\$ 50,980,894.77</b>	<b>\$ 8,391,503.17</b>	<b>\$ 59,372,397.94</b>

- 1 Net of Dept. of Taxation Fees
- 2 County TOT includes any town collections
- 3 Interest earned through 2/28/2018

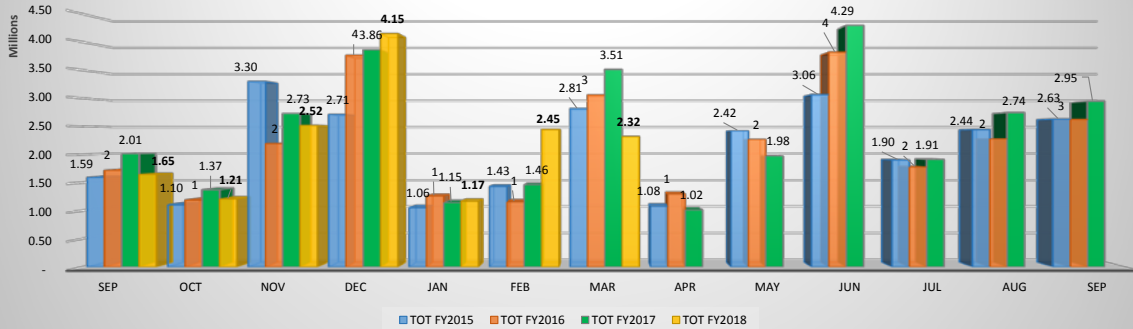
### Grantors Tax (month received)



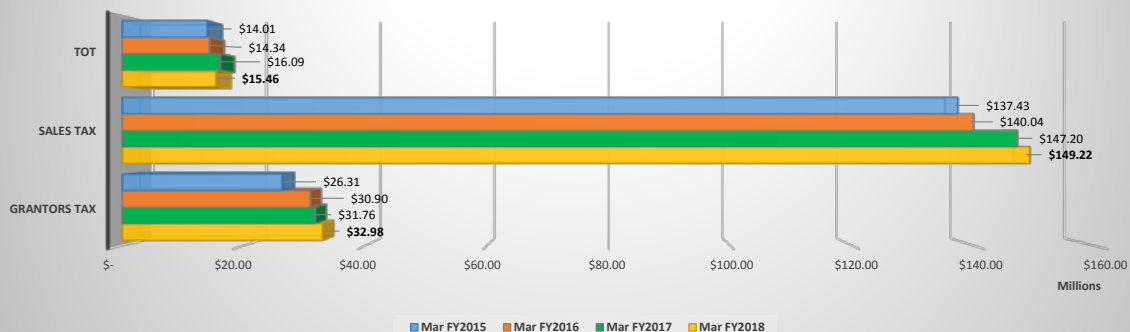
### Sales Tax (month received)



### Transient Occupancy Tax (month received)



### YTD Receipt Comparison March FY2015 to FY2018



**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY****MEMORANDUM**

**FOR:** Chairman Martin E. Nohe, and Members  
Northern Virginia Transportation Authority

**FROM:** Michael Longhi, Chief Financial Officer

**DATE:** May 4, 2018

**SUBJECT:** NVRTA Operating Budget

---

1. **Purpose:** To update the Northern Virginia Transportation Authority (NVRTA) on the Authority's Operating Budget for FY2018.
2. **Background:** The Authority operating budget is funded through the participating jurisdictions. All jurisdictions have contributed their respective share of the FY2018 operating budget.
3. **Comments:** Through March 31, 2018, the FY2018 Operating Budget has produced the following results:
  - a. Operating revenue is at 100% of estimate.
  - b. March 2018 represents 75% of the fiscal year. Through March 2018, the Authority has utilized 71% of its FY2018 expenditure budget.
  - c. As a reminder-on February 1, 2018, the Authority approved a Budget Adjustment for the Communications and Public Affairs Manager position. The budget adjustment transferred funds between accounts and did not increase total expenditures.
  - d. The attached statement shows the adjusted total operating budget income and expenditure activity through March 2018 for FY2018.

**Attachment:** FY2018 Operating Budget through March 31, 2018





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NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
Income Statement  
For the Accounting Period: 3 / 18

Page: 1 of 2  
Report ID: LB170A

1000 General Fund

			----- Current Year -----				
Account	Object	Description	Current Month	Current YTD	Budget	Variance	%
Revenue							
	330100	Contribution Member Jurisdiction		1,922,196.00	1,922,196.00		100
							100
		Total Revenue	0.00	1,922,196.00	1,922,196.00	0.00	100
Expenses							
410000		Personnel Expenses					
	110	Salaries-Regular Pay	126,432.87	797,015.50	1,080,634.40	283,618.90	74
	130	Health & Dental Benefits	10,830.20	111,337.00	121,125.60	9,788.60	92
	131	Payroll Taxes	9,348.49	53,682.93	82,671.77	28,988.84	65
	132	Retirement VRS	17,499.45	76,985.68	106,337.00	29,351.32	72
	133	Life Insurance	2,412.05	10,207.01	13,122.00	2,914.99	78
	134	Flex Spending/Dependent Care	36.08	301.82	604.00	302.18	50
	135	Workers Comp		1,102.00	1,187.00	85.00	93
	137	Disability Insurance	2,907.91	15,384.12	15,920.00	535.88	97
		Total Account	169,467.05	1,066,016.06	1,421,601.77	355,585.71	75
420000		Professional Services					
	210	Audit & Accounting Services		29,720.00	28,300.00	-1,420.00	105
	220	Bank Service		147.07	750.00	602.93	20
	230	Insurance		5,624.00	4,725.00	-899.00	119
	240	Payroll Services	94.38	1,379.11	1,725.00	345.89	80
	260	Public Outreach		14,717.04	33,000.00	18,282.96	45
	261	Legal/Bond Counsel Services		1,870.00	25,000.00	23,130.00	7
	262	Financial Advisory Services		7,292.00	50,611.23	43,319.23	14
	263	Bond Trustee Fees		2,687.50	2,700.00	12.50	100
	264	Legislative Services	7,150.00	47,374.50	60,000.00	12,625.50	79
	265	Investment Custody Svc		10,000.00	25,000.00	15,000.00	40
		Total Account	7,244.38	120,811.22	231,811.23	111,000.01	52
430000		Technology/Communication					
	310	Acctg & Financial Report Systems		2,845.00	16,000.00	13,155.00	18
	320	HW SW & Peripheral Purchase		4,554.05	15,306.00	10,751.95	30
	330	IT Support Svc Incl Hosting	1,348.16	12,192.84	16,930.00	4,737.16	72
	340	Phone Service	612.99	5,011.25	7,970.00	2,958.75	63
	350	Web Develop & Hosting	195.40	9,416.15	7,650.00	-1,766.15	123
		Total Account	2,156.55	34,019.29	63,856.00	29,836.71	53
440000		Administrative Expenses					
	410	Advertisement			1,500.00	1,500.00	
	411	Dues & Subscriptions	62.98	3,413.45	4,590.00	1,176.55	74
	412	Duplication & Printing		5,498.30	15,500.00	10,001.70	35
	413	Furniture & Fixture		544.40		-544.40	
	414	Meeting Expenses	3,325.25	4,403.62	3,600.00	-803.62	122
	415	Mileage/Transportation	-2,549.90	2,378.58	10,950.00	8,571.42	22

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NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
Income Statement  
For the Accounting Period: 3 / 18

Page: 2 of 2  
Report ID: LB170A

1000 General Fund

		----- Current Year -----				
Account Object	Description	Current	Current YTD	Budget	Variance	%
		Month				
416	Misc Exp	14.95	29.90		-29.90	
417	Office Lease	11,237.63	111,676.61	130,515.00	18,838.39	86
418	Office Supplies	445.72	3,690.05	6,400.00	2,709.95	58
419	Postage & Delivery		150.59	700.00	549.41	22
420	Professional Develop & Training		6,102.54	14,065.00	7,962.46	43
421	Industry Conferences		4,917.78	7,000.00	2,082.22	70
	Total Account	12,536.63	142,805.82	194,820.00	52,014.18	73
	Total Expenses	191,404.61	1,363,652.39	1,912,089.00	548,436.61	71
	Net Income from Operations	-191,404.61	558,543.61			
Other Expenses						
521000	Transfers					
820	Transfer to Operating Reserve			385,081.00	385,081.00	
825	Transf to Equip Reserve			9,000.00	9,000.00	
	Total Account			394,081.00	394,081.00	
	Total Other Expenses	0.00	0.00	394,081.00	394,081.00	
	Net Income	-191,404.61	558,543.61			

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY****MEMORANDUM**

**TO:** Chairman Martin E. Nohe and Members  
Northern Virginia Transportation Authority

**FROM:** Monica Backmon, Executive Director

**DATE:** May 4, 2018

**SUBJECT:** Executive Director's Report

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1. **Purpose:** To inform the Northern Virginia Transportation Authority (NVTA) of items of interest not addressed in other agenda items.
2. **NVTA Standing Committee Meetings**
  - **Finance Committee:** The NVTA Finance Committee will meet on Thursday, May 17, 2018 at 1:00pm.
  - **Governance and Personnel Committee:** The NVTA Governance and Personnel Committee next meeting is TBD.
  - **Planning and Programming Committee:** The NVTA Planning and Programming Committee next meeting is Wednesday, June 6, 2018 at 10:00am.
3. **NVTA Statutory Committee Meetings:**
  - **Planning Coordination Advisory Committee:** The next meeting of the NVTA Planning Coordination Advisory Committee is Wednesday, May 23, 2018 at 6:00pm.
  - **Technical Advisory Committee:** The next meeting of the NVTA Technical Advisory Committee is Wednesday, May 30, 2018 at 7:00pm.
4. **CMAQ-RSTP Transfers:**
  - CMAQ and RSTP Transfers requested since the last Executive Director's report are presented in Attachment A.
5. **FY2014-2017 NVTA Regional Projects Status Report:**
  - Please note the updated Regional Projects Status Report (Attachment B), which provides a narrative update for each project and the amount of project reimbursements requested and processed to date.

**Attachments:**

- A. CMAQ-RSTP Transfers
- B. FY2014-2017 NVTA Regional Projects Status Report



**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**  
**MEMORANDUM**

**TO:** Chairman Martin E. Nohe and Members  
Northern Virginia Transportation Authority

**FROM:** Monica Backmon, Executive Director

**SUBJECT:** Approval of Reallocation of Congestion Mitigation and Air Quality (CMAQ) and Regional Surface Transportation Program (RSTP) funds for the City Alexandria, the City of Manassas Park; and Prince William County

**DATE:** May 4, 2018

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- 1. Purpose:** To inform the Northern Virginia Transportation Authority of Regional Jurisdiction and Agency Coordinating Committee (RJACC) Approval of Reallocation of Congestion Mitigation and Air Quality (CMAQ) and Regional Surface Transportation Program (RSTP) funds for the City Alexandria, the City of Manassas Park; and Prince William County.
- 2. Background:** On September 11, 2008, the Authority delegated the authority to approve requests to reallocate Congestion Mitigation and Air Quality (CMAQ) and Regional Surface Transportation Program (RSTP) funding between projects that were previously approved by the NVTa to the Regional Jurisdiction and Agency Coordinating Committee (RJACC).

On April 19, 2018, the City of Alexandria requested the following reallocation:

- \$850,000 of FY2018 CMAQ funding from Van Dorn Metrorail Station Area Improvements (UPC 110470) to UPC Rebuild King Street Metro Parking Lot and Bus Loading Area (UPC 79792). This reallocation will allow the City of Alexandria to proceed with the construction of King Street Metro parking lot. The City currently has plans to begin construction of this phase in 2018.

On April 20, 2018, the City of Manassas Park requested the following reallocations:

- \$200,000 in RSTP out-year funds from the City of Manassas Park's Intersection Improvements to Manassas Drive at Euclid Avenue project (UPC 76683] to the Prince William County's Neabsco Mills Road-Widen to 4 Lanes (UPC 107947) project.
- \$200,000 in RSTP previous year funds from the Prince William County's Neabsco Mills Road-Widen to 4 Lanes project (UPC 107947) to the City of Manassas Park's Intersection Improvements to Manassas Drive at Euclid Avenue project (UPC 76683).

The total funding on each project will remain unchanged and will allow timely reimbursement of expenditures on the Intersection Improvements to Manassas Drive at Euclid Avenue project. Prince William County has concurred with this exchange of RSTP funds.

On April 24, 2018, Prince William County requested the following reallocation:

- \$276,000 in residual RSTP previous year funds from the Logmill Road Improvement Project (UPC 99403) to the Blackburn Road and Rippon Boulevard Signal Installation Project (UPC 107405). The requested donor funds will alleviate the project deficit. Since the Logmill Road Improvement Project is completed, the transfer of these residual funds would allow the Virginia Department of Transportation to advance the installation of a signal at the intersection of Blackburn Road and Rippon Boulevard.

The RJACC approved these requests on April 26, 2018.

**Attachment(s):** DRAFT Letter to VDOT NOVA District Administrator Cuervo  
Request from the City of Alexandria  
Request from the City of Manassas Park  
Request from Prince William County

**Coordination:** Regional Jurisdiction and Agency Coordinating Committee



## Northern Virginia Transportation Authority

*The Authority for Transportation in Northern Virginia*

May 10, 2018

Ms. Helen Cuervo  
District Administrator  
Virginia Department of Transportation  
4975 Alliance Dr. Suite 4E-342  
Fairfax, Virginia 22030

Reference: Request to Reallocate Congestion Mitigation and Air Quality (CMAQ) and Regional Surface Transportation Program (RSTP) funds for the City Alexandria, the City of Manassas Park; and Prince William County

Dear Ms. Cuervo:

On September 11, 2008, the Authority delegated the authority to approve requests to reallocate Congestion Mitigation and Air Quality (CMAQ) and Regional Surface Transportation Program (RSTP) funding between projects that were previously approved by the NVTA to the Regional Jurisdiction and Agency Coordinating Committee (RJACC).

On April 19, 2018, the City of Alexandria requested the following reallocation:

- \$850,000 of FY2018 CMAQ funding from Van Dorn Metrorail Station Area Improvements (UPC 110470) to UPC Rebuild King Street Metro Parking Lot and Bus Loading Area (UPC 79792). This reallocation will allow the City of Alexandria to proceed with the construction of King Street Metro parking lot. The City currently has plans to begin construction of this phase in 2018.

On April 20, 2018, the City of Manassas Park requested the following reallocations:

- \$200,000 in RSTP out-year funds from the City of Manassas Park's Intersection Improvements to Manassas Drive at Euclid Avenue project (UPC 76683) to the Prince William County's Neabsco Mills Road-Widen to 4 Lanes (UPC 107947) project.
- \$200,000 in RSTP previous year funds from the Prince William County's Neabsco Mills Road-Widen to 4 Lanes project (UPC 107947) to the City of Manassas Park's Intersection Improvements to Manassas Drive at Euclid Avenue project (UPC 76683).

The total funding on each project will remain unchanged and will allow timely reimbursement of expenditures on the Intersection Improvements to Manassas Drive at Euclid Avenue project. Prince William County has concurred with this exchange of RSTP funds.

On April 24, 2018, Prince William County requested the following reallocation:

- \$276,000 in residual RSTP previous year funds from the Logmill Road Improvement Project (UPC 99403) to the Blackburn Road and Rippon Boulevard Signal Installation Project (UPC 107405). The requested donor funds will alleviate the project deficit. Since the Logmill Road Improvement Project is completed, the transfer of these residual funds would allow the Virginia Department of Transportation to advance the installation of a signal at the intersection of Blackburn Road and Rippon Boulevard.

NVTA's delegation requires that the RJACC notify the NVTA of these requests. The RJACC approved the request on April 26, 2018, and the NVTA was informed at their May 10, 2018, meeting. The NVTA has not objected to these reallocations.

Please take the necessary steps to reallocate these funds in the Transportation Improvement Program and the State Transportation Improvement Program. Thank you very much.

Sincerely,

Noelle Dominguez  
NVTA RJACC Chairman

cc: Martin E. Nohe, Chairman, NVTA  
Monica Backmon, Executive Director, NVTA  
Yon Lambert, Director, Transportation & Environmental Services, City of Alexandria  
Laszlo A. Palko, City Manager, City of Manassas Park  
Ricardo Canizales, Director of Transportation, Prince William County



April 19, 2018

Noelle Dominguez, Chairwoman  
Regional Jurisdiction and Agency Coordinating Committee (RJACC)  
Northern Virginia Transportation Authority (NVTa)  
3040 Williams Drive, Suite 200  
Fairfax, Virginia 22031

Reference: Request to Reallocate Congestion Mitigation and Air Quality Funds for the City of Alexandria

Dear Ms. Dominguez:

The City of Alexandria requests the Regional Jurisdictional and Agency Coordinating Committee's (RJACC)'s approval for the following funding modification:

- \$850,000 of allocated FY2018 CMAQ funding from UPC #110470 (Van Dorn Metrorail Station Area Improvements) to UPC 79792 (Rebuild King Street Metro Parking Lot and Bus Loading Area)

This reallocation will allow the City of Alexandria to proceed with the construction of King Street Metro parking lot. The City currently has plans to begin construction of this phase in 2018.

We request approval of the NVTa's RJACC to reallocate these previously approved CMAQ funds. Thank you for your assistance in this matter.

Please feel free to contact Hillary Orr, Deputy Director of Transportation & Environmental Services, at [hillary.orr@alexandriava.gov](mailto:hillary.orr@alexandriava.gov) or 703.746.4017 should you have further questions.

Sincerely,



Hillary Orr  
Deputy Director  
Transportation & Environmental Services (T&ES)

cc: Jan S. Vaughan, NOVA Program Manager, VDOT  
Yon Lambert, Director, T&ES  
Allan Fye, Division Chief of Transit, T&ES  
Tarrence Moorer, Transportation Funding Manager, T&ES

# CMAQ/RSTP Transfer Request Form

(One Sheet Needed Per Donor Project)

Date: 19-Apr-18

Name of Jurisdiction/Agency Requesting: City of Alexandria

Current Balance of CMAQ/RSTP Funds Currently Allocated to Donor Project (Prior to this Transfer): \$1,250,983 (Per current Appendix A - includes CMAQ & State Match)

From (Donor):

To (Recipient):

UPC	Project Description	Type of Funds	Transfer from Previous Fiscal Years	If No. Year Requested	Transfer Amount	UPC	Project Description	Previously Approved by NVTA	If Yes, Year Approved	JACC Approval (NVTA)	Authority Approval (NVTA)	Funds Verified (VDOT)	Completed (VDOT)
110470	Van Dorn Metrorail Station Improvements	CMAQ	N	FY2018	\$850,000.00	79792	Rebuild King Street Metro Parking Lot and Bus Loading Area	N					

TOTAL OF TRANSFER

\$850,000.00

Attach Signed Request of Transfer Letter



## CITY OF MANASSAS PARK

One Park Center Ct. • Manassas Park, Virginia 20111  
(703) 335-0019 • Fax (703) 368-6038  
[www.cityofmanassaspark.us](http://www.cityofmanassaspark.us)

Mayor:  
*Jeanette Rishell*

Vice Mayor:  
*Suhas Naddoni*

City Manager:  
*Laszlo Palko*

Council Members:  
*Preston Banks*  
*Michael Carrera*  
*Donald Schumaker*  
*Miriam Machado*  
*Hector Cendejas*

April 20, 2018

Noelle Dominguez, Chairman  
Northern Virginia Transportation Authority  
Regional Jurisdiction and Agency Coordinating Committee (RJACC)  
3040 Williams Drive  
Fairfax, Virginia 22031

RE: Request to Transfer RSTP Funds

Dear Chairman Dominquez:

The City of Manassas Park requests NVTARJACC approval to process the following transfer to exchange an equal amount of RSTP funds between a City of Manassas Park project and a Prince William County project. Prince William County has concurred with this exchange of RSTP funds.

~ Transfer \$200,000 in RSTP out-year funds from the City of Manassas Park's **Intersection Improvements to Manassas Drive at Euclid Avenue** project (UPC 76683) to the Prince William County's **Neabsco Mills Road-Widen to 4 Lanes** (UPC 107947) project.

~ Transfer \$200,000 in RSTP previous year funds from the Prince William County's **Neabsco Mills Road-Widen to 4 Lanes** project (UPC 107947) to the City of Manassas Park's **Intersection Improvements to Manassas Drive at Euclid Avenue** project (UPC 76683).

Total funding on each project will remain unchanged and will allow timely reimbursement of expenditures on the Intersection Improvements to Manassas Drive at Euclid Avenue project (UPC 76683). If you have any questions or comments regarding this request, please contact me at (703) 335-8813.

Sincerely,

A handwritten signature in black ink, appearing to read 'Laszlo A. Palko', written over a horizontal line.

Laszlo A. Palko  
City Manager

April 20, 2018

To: Noelle Dominguez

Cc: Ricardo Canizales, Director of Transportation, Prince William County  
Elizabeth Scullin, Transportation Planning Division Chief, Prince William County  
Paolo Belita, Regional Transportation Planner, Prince William County  
Calvin O'Dell, Director Public Works and Community Development, Manassas Park  
Claudia Llana, Prince William Preliminary Engineering Manager, VDOT  
Jan Vaughan, Programming Manager, VDOT

# CMAQ/RSTP Transfer Request Form

(One Sheet Needed Per Donor Project)

Date: 4/20/2018

Name of Jurisdiction/Agency Requesting: Prince William County

Current Balance of CMAQ/RSTP Funds Currently Allocated to Donor Project (Prior to this Transfer): \$13,373,763

From (Donor): Prince William County Project

To (Recipient): City of Manassas Park Project

UPC	Project Description	Type of Funds	Transfer from Previous Fiscal Years	If No, Year Requested	Transfer Amount	UPC	Project Description	Previously Approved by NVTA	If Yes, Year Approved	JACC Approval (NVTA)	Authority Approval (NVTA)	Funds Verified (VDOT)	Completed (VDOT)
107947	Neabsco Mills Road Widen to 4 Lanes	RSTP	Y		\$200,000.00	76683	Intersection Improvements to Manassas Drive at Euclid Avenue	Y	* 2005				

TOTAL OF TRANSFER - \$200,000

\* Listed year represents the year the project first received RSTP/CMAQ funds.

Attach Signed Request of Transfer Letter

# CMAQ/RSTP Transfer Request Form

(One Sheet Needed Per Donor Project)

Date: 4/20/2018

Name of Jurisdiction/Agency Requesting: City of Manassas Park

Current Balance of CMAQ/RSTP Funds Currently Allocated to Donor Project (Prior to this Transfer): \$530,348

From (Donor): City of Manassas Park Project

To (Recipient): Prince William County Project

UPC	Project Description	Type of Funds	Transfer from Previous Fiscal Years	If No, Year Requested	Transfer Amount	UPC	Project Description	Previously Approved by NVTA	If Yes, Year Approved	JACC Approval (NVTA)	Authority Approval (NVTA)	Funds Verified (VDOT)	Completed (VDOT)
76683	Intersection Improvements to Manassas Drive at Euclid Avenue	RSTP	N	2019	\$46,074.00	107947	Neabsco Mills Road Widen to 4 Lanes	Y	* 2010				
		RSTP	N	2020	\$153,926.00	107947	Neabsco Mills Road Widen to 4 Lanes	Y	* 2010				

TOTAL OF TRANSFER - \$200,000

\* Listed year represents the year the project first received RSTP/CMAQ funds.

Attach Signed Request of Transfer Letter



## COUNTY OF PRINCE WILLIAM

5 County Complex Court, Suite 290, Prince William, Virginia 22192-9201  
(703) 792-6825 Metro (703) 631-1703 Fax (703) 792-7159

DEPARTMENT OF  
TRANSPORTATION

Ricardo Canizales  
Director

April 24, 2018

Noelle Dominguez, Chairman  
Northern Virginia Transportation Authority (NVTa)  
Regional Jurisdiction and Agency Coordinating Committee (RJACC)  
3040 Williams Drive  
Fairfax, VA 22031

RE: Request to Transfer RSTP Funds

Dear Chairman Dominguez:

Prince William County requests the approval of the NVTa RJACC for the transfer of residual Regional Surface Transportation Program (RSTP) funds.

The request is to transfer \$276,000 in residual RSTP previous year funds from the Logmill Road Improvement Project (UPC 99403) to the Blackburn Road and Rippon Boulevard Signal Installation Project (UPC 107405). The requested donor funds will alleviate the project deficit. Since the Logmill Road Improvement Project is completed, the transfer of these residual funds would allow the Virginia Department of Transportation to advance the installation of a signal at the intersection of Blackburn Road and Rippon Boulevard.

The receiving project already has RSTP funds. As a result, only the NVTa RJACC approval is needed. If you have any questions or comments regarding this request, please contact me at (703) 792-6825.

Sincerely,

Ricardo Canizales  
Director of Transportation

Noelle Dominguez

April 24, 2018

Page 2

cc: Woodbridge District Supervisor

County Executive

Elizabeth Scullin, Transportation Planning Division Chief

Claudia Llana, Prince William Preliminary Engineering Manager, VDOT

Jan Vaughn, Programming Manager, VDOT

X:\Administration\CMAQ-RSTP Process\RSTP Logmill to Blackburn Signal \Transfer request- Logmill Road Improvement to Blackburn Road and Rippon Blvd Signal.doc



# CMAQ/RSTP Transfer Request Form

(One Sheet Needed Per Donor Project)

Date: 4/24/2018

Name of Jurisdiction/Agency Requesting: Prince William County Department of Transportation

Current Balance of CMAQ/RSTP Funds Currently Allocated to Donor Project (Prior to this Transfer): \$575,215

From (Donor):

To (Recipient):

UPC	Project Description	Type of Funds	Transfer from Previous Fiscal Years	If No, Year Requested	Transfer Amount	UPC	Project Description	Previously Approved by NVTA	If Yes, Year Approved	JACC Approval (NVTA)	Authority Approval (NVTA)	Funds Verified (VDOT)	Completed (VDOT)
99403	Logmill Road - Improvements to the vertical curve alignment	RSTP	Y		\$276,000.00	107405	Blackburn Road and Rippon Boulevard Signal Installation	Y	2017				

TOTAL OF TRANSFER - \$276,000

Attach Signed Request of Transfer Letter





# NVTA FY2014-17 Program Project Status

## Upcoming Public Information Meetings:

**Town of Leesburg: Edwards Ferry Road and Route 15 Leesburg Bypass Grade Separated Interchange** – A design public hearing will be held Thursday, May 31 from 6:30 to 8:30 p.m. at John W. Tolbert Jr. Elementary School, 691 Potomac Station Drive NE, Leesburg, Virginia 20176.

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Arlington County	<b>Boundary Channel Drive Interchange</b> – Constructs two roundabouts at the terminus of the ramps from I-395 to Boundary Channel Drive, which eliminate redundant traffic ramps to/from I-395. In addition, the project will create multi-modal connections (new trail connection to the Mt. Vernon trail) to/from the District of Columbia that will promote alternate modes of commuting into and out of the District.	\$4,335,000 (FY2014)	Construction	Planning and design underway (awaiting IMR approval from FHWA); construction of the interchange begins in Fiscal Year 2020; construction of the local road that connects to the interchange (Long Bridge Drive) began in early October 2016. The utility undergrounding along Long Bridge Drive was complete on July 11, 2017 and the roadway re-alignment is almost complete.	By end of May 2018 (Long Bridge Drive) and by end of Calendar year 2022 (interchange)	Mid-2020	12.6%
Arlington County	<b>Columbia Pike Multimodal Improvement</b> – Includes a modified street cross-section with reconfigured travel and transit lanes, medians and left-turn lanes, utility undergrounding and other upgrades along Arlington's 3.5 mile Columbia Pike corridor from the Fairfax County line on the west end to Four Mile Run.	\$12,000,000 (FY2014)	Construction	Streetscape and Undergrounding plan approval received in May 2017. Washington Gas relocations to be completed by mid-2018. The undergrounding and streetscape improvement has commenced with NTP of 2/20/18. Dry and wet utility work underway.	Summer 2020	Summer 2020	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Arlington County	<b>Columbia Pike Multimodal Street Improvements (East End)</b> – Includes a modified street cross-section along the eastern portion of Arlington's 3.5 mile Columbia Pike corridor. Specific works includes realignment of road including shifting the roadway south of its existing location, eliminating the s-curves, utility undergrounding and enhancing pedestrian facilities	\$10,000,000 (FY2015-16)	Engineering Construction	Segment A (East End) has been split into two sections. First section is Orme to Oak (West) and the second is Oak to Joyce Street (East). Right-of-Way acquisition underway, but must be completed prior to final plan approval and construction. Coordinating Dominion Energy ductbank layout with the rest of the design. Design approval is expected in late 2018. Segment A East is subject to negotiations with Arlington National Cemetery.	Western Half – Fall 2021; Eastern Half – projected Spring 2022 (depending on negotiations)	Western Half – Fall 2021; Eastern Half – projected Spring 2022 (depending on negotiations)	8.9%
Arlington County	<b>Crystal City Multimodal Center</b> – Provides four additional saw-tooth bus bays for commuter and local bus services, seating, dynamic information signage, lighting, additional bicycle parking, curbside management plan for parking, kiss and ride, and shuttles, and pedestrian safety improvements along 18th Street South between South Bell Street and South Eads Streets.	\$1,500,000 (FY2014)	Construction	Started construction July 6, 2015. Substantially completed and opened center May 18, 2017. All punch list items completed. As-builts accepted on March 27, 2018. Construction contract being closed out. Remaining funds being used to implement the real-time information signage installation. Staff determined type and location of sign. Staff working with property owner. Property easement may be needed. Installation is delayed; more time is needed to finalize agreement and vendor contract.	Close construction contract and release retainage by April 2018. Signage phase to be completed by Summer 2018.	Signage phase to be completed by Summer 2018.	83.5%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Arlington County	<b>Ballston-MU Metrorail Station West Entrance</b> – Constructs a second entrance to the Ballston-MU Metrorail Station, at North Fairfax Drive and North Vermont Street. Includes two street-level elevators & escalators, connecting to an underground passageway & new mezzanine. It will have fare gates, fare vending machines and an attended kiosk. Provides direct access, relieves congestion at the current entrance and provides for more even distribution along the platform	\$12,000,000 (FY2015-16)	Design	Design work is expected to run two years starting in Summer 2018; we have not started design because WMATA was not able to begin reviewing project status until last month. County and WMATA staff have reinitiated coordination on the project. WMATA is reviewing the 2005 30% design plans and preparing an estimated level of support for the project. County staff is drafting the project coordination agreement, design support agreement, and scope of work for A&E hire. Project activity expected to increase once WMATA support is defined for project management, design, technical, operations, and construction. Construction is targeted to start in fall of 2020.	Start of construction in fall 2020	Summer 2020	0.2%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Arlington County	<b>Glebe Road Corridor Intelligent Transportation System Improvements</b> – Design and construction of Intelligent Transportation System (ITS) and Adaptive Traffic Control System, including hardware and software for real time traffic data collection, Forward Looking Infra Red (FLIR) traffic detection, 3D pedestrian and bike detection, interactive audible ADA accessible pedestrian crossings, CCTVs, backup power supply information systems, queue detections, and dynamic message signs.	\$2,000,000 (FY2015-16)	Engineering Construction	Task 1 – On Site Support - Engineer has been procured for this project. Task 2 – Chain Bridge ITS upgrades – 90% design submitted to VDOT. Task 3 – Chain Bridge Fiber communication – In construction phase. Resolved Verizon attachments issues. Task 4 – ITS Equipment Installations – Equipment procured. Task 5 – TSP equipment installation – Waiting on contract to procure TSP equipment.	Task 2 – Summer 2019 Task 3 - July 2018 Task 4 – July 2018 Task 5 – Summer 2018	Task 2 – Summer 2019 Task 3 - July 2018 Task 4 – July 2018 Task 5 – Summer 2018	7.5%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Arlington County	<b>Lee highway Corridor ITS Enhancements – The</b> project proposes to address congestion, safety, and transit issues by installing an Intelligent Transportation System (ITS) and corresponding Adaptive Traffic Control System program, to better manage traffic flow for both automobiles and buses. The project will install additional Bluetooth devices, count stations, CCTV cameras, and Forward Looking Infrared (FLIR) detectors in order to monitor traffic flow and safety of all modes. At the interchange of Lee Highway and I-66, the project will upgrade two signals, providing a better-timed connection between I-66 and Lee Highway. The project will also upgrade existing mast arm signals and add or improve existing streetlights along Lee Highway.	\$3,000,000 (FY2017)	Design, PE, ROW, Construction	Preliminary field assessment has been completed. Survey has been completed (100%). Procurement of consultant thru existing on call contract underway.	June 2020	June 2020	3.7%



Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Arlington County	<p><b>Crystal City Streets:</b> 12<sup>th</sup> Street Transitway, Clark/Bell Realignment &amp; Intersection Improvements – The goal is to streamline the existing road network, make movements for all modes of transportation more efficient, create new connections to the street grid network, and to construct an extension of the Crystal City-Potomac Yard (CCPY) Transitway. It includes reconfiguring the street between South Eads Street and South Clark Street to provide exclusive transit lanes, reconfigure and realign a segment of Clark Street with Bell Street, and the intersection improvements around 23<sup>rd</sup> Street South and US-1 will simplify the design of three closely-spaced intersections that are confusing and inefficient for all modes.</p>	\$11,600,000 (FY2017)	Design, PE, ROW, Construction	<p>Design work began in fall 2016. 12<sup>th</sup> Street plans are at 30%. A public meeting was held on April 5, 2017. The County has decided to combine this phase of the project with the larger CCPY extension project to Pentagon City Metro. County engineers will bring that phase to 30% and then complete overall design concurrently.</p> <p>23<sup>rd</sup> street has been split into 3 phases. The segment between US1 and Eads will be completed in Phase 1. Design has been expanded to include improvements on the south side of this segment in Phase 1. Design and construction are scheduled to be completed by Spring 2019. Phases 2 and 3 have been combined. The new Phase 2 will include the reconfiguration of US1 interchange and adjacent pedestrian facilities as well as the section of 23<sup>rd</sup> Street from Eads to Crystal Drive. This will be developed in coordination with the adjacent private sector development, which is now underway. Clark/Bell Realignment has completed 30% design. A design consultant has been hired and is currently working on 60% plans.</p>	June 2020	June 2020	10.1%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Fairfax County	<b>Innovation Metrorail Station</b> – Construction of the Silver Line Phase II extension of the rail system from Washington DC, to and beyond the Dulles International Airport. This multimodal facility will include bus bays, bicycle parking, kiss-and-ride and taxi waiting areas, as well as pedestrian bridges and station entrances from both the north and south sides of the Dulles Airport Access Highway/Dulles Toll Road.	\$41,000,000 (FY2014)	Design Construction	Pedestrian bridges are complete. The County has awarded the contract for construction and work is expected on the kiss and ride, bike facilities and taxi waiting areas. The bus bays have been completed.	Spring 2019	Spring 2019	92%
	<b>Innovation Metrorail Station (Continuation)</b> - Construction of the Silver Line Phase II extension of the rail system from Washington DC, to and beyond the Dulles International Airport. This multimodal facility will include bus bays, bicycle parking, kiss-and-ride and taxi waiting areas, as well as pedestrian bridges and station entrances from both the north and south sides of the Dulles Airport Access Highway/Dulles Toll Road.	\$28,000,000 (FY2015-16)	Construction	Pedestrian bridge are complete. The County has awarded the contract for construction and work is expected on the kiss and ride, bike facilities and taxi waiting areas. The bus bays have been completed.	Spring 2019	Spring 2019	76.9%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Fairfax County UPC 108720	<b>VA Route 28 Widening – Prince William County Line to Route 29</b> - Widen from 4 to 6 lanes including intersection improvements and pedestrian/bicycle facilities.	\$5,000,000 (FY2015-16)	PE and Environmental Study	Design: Approximately 15% complete. Project PIM held for April 3, 2018. Based on the traffic study and the capacity needs, may need to consider some adjustments to the scope of the project. Environmental: NTP for the Cultural Resources section of NEPA documentation issued on 10/20/16. NEPA Concurrence for revised project scope received from FHWA 3/12/18. Archeological survey is being finalized Traffic: NTP issued mid-March 2016, counts completed in May 2016. VDOT approved existing conditions traffic report with minor comments in April 2018. 2040 traffic model should be complete by May 10. Utility Designation: NTP given to consultant in March 2016. Utility designation survey completed in May 2016. Geotech: NTP for Phase II Geotechnical work issued on 12/21/16. Survey ongoing. Geotechnical studies are being finalized.	2023	Late 2018 or early 2019	39.2%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
UPC 108720	<b>VA Route 28 Widening – Prince William County Line to Route 29 (continuation)</b> - Widen from 4 to 6 lanes including intersection improvements and pedestrian/bicycle facilities.	\$5,000,000 (FY2017)	PE, ROW	Continuation of the 2015-16 project.	2020	June 2018	0%
Fairfax County UPC 107937	<b>Fairfax County Parkway Improvements</b> – A Study of short and long-term corridor improvements, Environmental Assessment (EA)/ Finding of No Significant Impact (FONSI), and/or Preliminary Engineering for five segments of the Parkway.	\$10,000,000 (FY2015-16)	Design, Environmental, PE	VDOT advertised the final RFP for a design consultant on 7/18/2016 and completed technical interviews in September. Traffic counts completed in Nov 2016. Survey completed in Spring 2017. VDOT awarded the contract on 5/1/2017 and started working on traffic analysis and alternatives development. Public information meeting was held on December 7. The overall project is about 15% complete, including obtaining survey information, developing multiple design concepts (Popeshead/Shirley gate interchange, Burk Center Parkway intersection improvement, and Parkway widening), initiating Traffic data collection, Noise analysis , Environment assessment, IJR framework, TDM, public outreach programs etc.	2023	Spring 2019	40%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Fairfax County UPC 107937	<b>Route 286 Fairfax County Parkway Widening: Route 123 to Route 29</b> – Widen Route 286 from four lanes (undivided) to six lanes (divided). It also includes bike-ped amenities such as paved trail. Intersection improvement and access management will be considered in design.	\$10,000,000 (FY2017)	ROW	VDOT advertised the final RFP for design consultant on 7/18/2016 and completed technical interviews in September. Traffic counts completed in Nov 2016. Survey completed in Spring 2017. VDOT awarded the contract on 5/1/2017 and started working on traffic analysis and alternatives development. Public information meeting was held on December 7. The overall project is about 15% complete, including obtaining survey information, developing multiple design concepts (Popeshead/Shirley gate interchange, Burk Center Parkway intersection improvement, and Parkway widening), initiating Traffic data collection, Noise analysis , Environment assessment, IJR framework, TDM, public outreach programs etc.	2023	Spring 2021	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Fairfax County UPC 109814 & 5559	<b>Rolling Road Widening</b> – Widen Rolling Road from 2 to 4 lanes from Old Keene Mill Road (VA 644) to Franconia Springfield Pkwy (VA 289) and Fairfax County Parkway (VA 286). Project will add pedestrian and bicycle facilities.	\$5,000,000 (FY2015-16)	Design, PE, ROW	Phase 1 (interim improvements at Old Keene Mill Road and Rolling Road intersection) design is in progress.  Phase 2 (the roadway widening) design is in progress. A public hearing was held on February 27.	Phase 1: 2020  Phase 2: 2024	Spring 2018	62.5%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Fairfax County UPC 106742	<b>Frontier Drive Extension -</b> Extend Frontier Drive from Franconia-Springfield Parkway to Loisdale Road, including access to Franconia-Springfield Metrorail Station and interchange improvements (braided ramps) to and from the Parkway. Provide on-street parking along Frontier Drive where feasible, as well as add pedestrian and bicycle facilities.	\$2,000,000 (FY2015-16)	Design, PE	VDOT is administering this project. Design and Preliminary Engineering related efforts are underway. Preliminary Field inspection meeting was held on February 8, 2017. Final draft IMR has been submitted and was sent to VDOT Central Office for final approval on May 4, 2017. The IMR has received conditional approval based upon some modifications necessary to the modelling but are the subject of a supplemental submitted by the consultants for some out of scope efforts. More coordination required with WMATA.  Public information meeting was held on December 14, 2017. A Public Hearing will likely take place in summer/early fall 2018 with design approval anticipated by Jan/Feb 2019.	2022-2023	Fall 2018 (Full payment made to VDOT)	100%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Fairfax County UPC 106917 (Parent UPC 52328; Asso UPC 99478)	<b>Route 7 Widening: Colvin Forest Drive to Jarrett Valley Drive –</b> Widen Route 7 from four to six lanes, improve intersections, and add 10-ft shared use path on both sides with connections to local trails.	\$10,000,000 (FY2017)	ROW	30% plans completed. Public information meeting held on 6/16/16. Public hearing held on 11/15/16. The Design Build RFQ was released on August 15, 2017. A draft RFP was issued on 11/5/17. Official RFP was released on 11/21/17. A Working Group meeting was held on March 7, 2018. Bids were opened on 3/29/18. CTB Award and NTP to the Design-Build contractor expected in May 2018. Construction is anticipated to begin in late 2018 or early 2019. Final project completion is expected in Summer 2024.	2024	June 2020	0%
Loudoun County	<b>Leesburg Park and Ride –</b> Funding of land acquisition for a second Leesburg Park and Ride facility to accommodate a minimum of 300 spaces.	\$1,000,000 (FY2014)	ROW Acquisition	On September 22, 2016, the Board of Supervisors authorized staff to finalize negotiations with Springfield East L.C. for a written contract in the amount of \$5,475,000 for development, construction and purchase of a turnkey Commuter Parking Lot on the property designated as Lot 1, Section 1 Village at Leesburg.	Acquisition of land anticipated by Summer 2018.	Summer 2018	0%



Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Loudoun County	<b>Belmont Ridge Road - Truro Parish Road to Croson Ln</b> – The road will be widened from a substandard two-lane rural section to a four-lane arterial standard with the appropriate auxiliary turn lanes and signalization.	\$19,500,000 (FY2015-16)	Construction	Right of way acquisition continues; signed agreements for right of way have been obtained from approximately five property owners. Pending a signed agreement, LCPS can move forward with land acquisition for the new Elementary School. Acquisition of the Elementary School parcel is complete; other land acquisition activities continue. Land acquisition continues as well as acquisition of stream and wetlands credits.	Summer 2021	Summer 2021	0%
Loudoun County UPC 97529 , 105064, 105575	<b>Loudoun County Parkway (VA Route 607) – U.S. 50 to Creighton Rd</b> – Provides for the design, right-of-way acquisition and construction of Loudoun County Parkway from Creighton Road to U.S. Route 50. The project will be designed as a four-lane urban major collector with a divided median in a six-lane ultimate right-of-way, associated turn lanes and shared use path.	\$31,000,000 (FY2015-16)	Construction	The intersection at Loudoun County Parkway and Old Ox Road is substantially complete. Additional work is anticipated in 2018 in conjunction with the completion of the widening of Route 606.	Mid 2021	Mid 2021	0.4%

Prince William County	<b>Route 1 Widening from Featherstone Road to Marys Way</b> – Widen Route 1 from a 4 lane undivided highway to a 6 lane divided highway. The total distance for the project will be 1.3 miles and will include the construction of a 10 foot wide multi-use trail on the west side and a five foot wide sidewalk on the east side, along the entire route.	\$3,000,000 (FY2014)	Design	Design public hearing was held in November 2016. Duct bank design completed; waiting for VDOT approval, which will occur after ROW is acquired. Design and Construction of the Duct Bank is scheduled to begin spring 2018. Most of the partial take offers have been submitted. Currently negotiating full and partial takes. Finalizing roadway project design.	April 2021	March 2018	70.1%
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Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
	<b>Route 1 Widening from Featherstone Road to Marys Way (continuation)</b> - Widening of Route 1 from a 4 lane undivided highway to a 6 lane divided highway. The total distance for the project will be 1.3 miles and will include the construction of a 10 foot wide multi-use trail on the west side and a five foot wide sidewalk on the east side, along the entire route.	\$49,400,000 (FY2015-16)	Design ROW Acquisition Construction	Right of Way plan approval and authorization received from VDOT for total and partial takes. There are approximately 70 parcels impacted with 11 properties with possible major impacts. 9 total acquisition offers distributed and 2 total acquisition offers pending. Appraisals for partial takes ongoing. Duct bank construction and utility relocations is planned for June 2018. Road Construction advertisement anticipated for fall 2018 with construction in winter 2019.	April 2021	April 2021	3.5%
	<b>Route 1 Widening from Featherstone Road to Marys Way (continuation)</b> - Widening of Route 1 from a 4 lane undivided highway to a 6 lane divided highway. The total distance for the project will be 1.3 miles and will include the construction of a 10 foot wide multi-use trail on the west side and a five foot wide sidewalk on the east side, along the entire route.	\$11,000,000 (FY2017)	Construction	Continuation of the FY2014 and FY2015-16 projects above.	April 2021	April 2021	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Prince William County	<b>Route 28 Widening from Linton Hall Road to Fitzwater Drive --</b> Widen from a 2 lane undivided roadway to a 4 lane divided highway. Project includes the construction of a multi-use trail on the south side and a sidewalk on the north side.	\$28,000,000 (FY2014)	Engineering ROW Acquisition Construction	ROW acquisition and utility relocations are complete. Project rebid as a standalone project. Construction contract awarded to General Excavation, Inc., on June 20, 2017. Utility relocations are complete and bridge work is ongoing. Coordinating temporary closure of Aden Road with VDOT.	October 2019	October 2019	20.7%
Prince William County	<b>Route 28 Widening from Route 234 Bypass to Linton Hall Road</b> - Widen approximately 1.5 miles of Route 28 from a 4 lane undivided highway to a 6 lane divided highway, which will include a multi-use trail and sidewalk.	\$16,700,000 (FY2015-16)	Design ROW Acquisition Construction	Project was bid as an unsolicited PPTA (Public-Private Transportation Act) proposal. The Technical Proposal was received on September 8, 2017 and the review of the technical proposal was due October 31, 2017. The construction contract was awarded on March 6, 2018.	Summer 2021	Design March 2018 thru summer 2019. Construction to begin summer 2019.	0%
	<b>Route 28 Widening from Route 234 Bypass to Linton Hall Road (continuation)</b> - Widen approximately 1.5 miles of Route 28 from a 4 lane undivided highway to a 6 lane divided highway, which will include a multi-use trail and sidewalk.	\$10,000,000 (FY2017)	Construction	Continuation of the FY2015-16 project above.	Summer 2021	Design March 2018 thru summer 2019. Construction to begin summer 2019.	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
City of Manassas/Prince William County	<b>Route 28 (Manassas Bypass) Study – Godwin Drive Extended</b> - This study will evaluate the scope, cost, environmental, traffic forecasts, alternative alignments and feasibility factors required to gain approval for Route 28 corridor congestion improvements between the City of Manassas and Fairfax County.	\$2,500,000 (FY2015-16)	Engineering Study	Steering Committee approved four alternatives for detailed analysis. Consultant conducted travel demand model runs and analyzed the highest ranked alternatives against performance criteria determined by the technical committee. Board initiated a Comp Plan Amendment to include the results of the study in the Thoroughfare Plan. Public information meetings were held in Sept. 2017. NEPA process will begin in Spring 2018, with an approximate 36-month timeline. Currently negotiating new task order with new consultant. Additional funds have been requested as part of the NVTA SYP.	Location study (phase 1 of the overall study) completed in November 2017. NEPA (phase 2) to be completed by spring 2021.	Location study (phase 1 of the overall study) completed in November 2017. NEPA (phase 2) to be completed by spring 2021.	23.7%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
City of Alexandria	<b>Potomac Yard Metrorail Station EIS</b> – This project supports ongoing design and environmental activities associated with the development of a new Blue/Yellow Line Metrorail station at Potomac Yard, located between the existing Ronald Reagan Washington National Airport Station and Braddock Road Station.	\$2,000,000 (FY2014)	Design Environmental	The Records of Decision (RODs) were issued on Oct 31 and Nov 1, 2016. The design-build RFP was issued on November 28, 2016. Design Build proposals were received in March, 2017. City Council and WMATA Board approved budget increase to \$320 million. Contract award forecasted May 2018.	TBD after contract award.	TBD after contract award.	44.8%

	<b>Potomac Yard Metrorail Station (continuation)</b> - Planning, design, and construction of a new Metrorail station and ancillary facilities at Potomac Yard along the existing Metrorail Blue and Yellow lines between the Ronald Reagan Washington National Airport Station and the Braddock Road Station.	\$1,500,000 (FY2015-16)	Planning, PE, Design	The Records of Decision (RODs) were issued on Oct 31 and Nov 1, 2016. The design-build RFP was issued on November 28, 2016. Design Build proposals were received in March, 2017. City Council and WMATA Board approved budget increase to \$320 million. Contract award forecasted May 2018.	TBD after contract award.	TBD after contract award.	0%
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Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
	<b>Potomac Yard Metrorail Station (continuation)</b> - Planning, design, and construction of a new Metrorail station and ancillary facilities at Potomac Yard along the existing Metrorail Blue and Yellow lines between the Ronald Reagan Washington National Airport Station and the Braddock Road Station.	\$66,000,000 (FY2017)	Design, PE, Construction (Design-Build)	Records of Decision were issued on Oct 31 and Nov 1, 2016. The design-build RFP was issued on November 28, 2016. Contract award forecasted May 2018.	TBD after contract award.	TBD after contract award.	0%
City of Alexandria	<b>Shelters and Real Time Transit Information for DASH/WMATA</b> – Constructs bus shelters and provides associated amenities such as real time information at high ridership stops.	\$450,000 (FY2014)	Asset Acquisition, Construction	Since January 2017, 18 shelters have been constructed and opened to the public. Site 19 is currently under construction.	Summer 2018	Summer 2018	53.6%
City of Alexandria	<b>Traffic Signal Upgrades/Transit Signal Priority</b> – Includes design of transit priority systems on Route 1 and Duke Street, and purchase of equipment and software to install transit signal priority and upgrade traffic signals on Route 1.	\$660,000 (FY2014)	Design Asset Acquisition	Kittelson & Associates is completed the design and construction has been advertised. Bid opening in May 2018. Construction will begin in Spring/Summer 2018.	Summer/Fall 2018	Summer 2018	12.1%
City of Alexandria	<b>Duke Street Transit Signal Priority</b> - Includes design, install and implementation of a transit vehicle signal priority system (on board system on DASH and field equipment along the route) on Duke Street.	\$190,000 (FY2015-16)	Construction	Kittelson & Associates is completed the design and construction has been advertised. Bid opening in May 2018. Construction will begin in Spring/Summer 2018.	Summer/Fall 2018	Summer 2018	30.5%



Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
City of Alexandria	<b>West End Transitway (WET)</b> - Will provide frequent, reliable transit service connecting major activities. The WET will connect to two metro stations (Van Dorn, Pentagon), major employment centers (Pentagon, Mark Center), and major transit nodes (Landmark Mall, Southern Towers, and Shirlington Transit Center).	\$2,400,000 (FY2015-16)	Design, Construction	We are in the process of resuming the design portion of Phase I of the project. The project will be implemented in phases to align with available funding in order for the City to achieve a beneficial facility sooner. The first phase will be along Van Dorn between Landmark Mall Rd and Sanger Avenue and Beauregard between Sanger Avenue and Mark Center Drive. The procurement for the first phase is anticipated to begin early FY 2019.	2023	2020	0%

City of Fairfax	<b>Chain Bridge Road Widening/Improvements from Route 29/50 to Eaton Place –</b> Widen Route 123 (Chain Bridge Road) to six lanes, improves the lane alignments of the roadway approaches for the intersection of Route 29/50 (Fairfax Boulevard) at Route 123 and improves pedestrian accommodations at all legs of the intersection. Includes extensive culvert improvements to eliminate roadway flooding caused by the inadequate culvert under Route 123.	\$5,000,000 (FY2014)	ROW Acquisition, Construction	NTP for construction was issued on September 19, 2016. Detour at CBR/Route 50 ended.	December 2018	December 2018	84.2%
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Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
	<b>Chain Bridge Road Widening/Improvements from Route 29/50 to Eaton Place “Northfax”</b> – Widens Route 123 (Chain Bridge Road) to 6 lanes, improves the lane alignments of the roadway approaches for the intersection of Route 29/50 (Fairfax Boulevard) at Route 123 and improves pedestrian accommodations at all legs of the intersection. Includes extensive culvert improvements to eliminate roadway flooding caused by the inadequate culvert under Route 123.	\$10,000,000 (FY2015-16)	Construction	NTP for construction was issued on September 19, 2016. Detour at CBR/Route 50 ended	December 2018	December 2018	0%
City of Fairfax	<b>Kamp Washington Intersection Improvements</b> – Eliminates the existing substandard lane shift between Route 50 and Route 236 through the intersection; signalization phasing improvements; construction of an additional southbound lane on U.S 29 from the Kamp Washington (50/29/236) intersection to the existing third southbound lane; extension of the westbound through lanes on VA 236 (Main Street) from Chestnut Street to Hallman Street; lengthening of turn lanes to provide additional storage for turning vehicles from Route 50 to Route 50/29 and Route 236 to Route 29; new crosswalks, curb ramps, sidewalks and pedestrian signalization; and replacement of span-wire signals with mast arm signals.	\$1,000,000 (FY2015-16)	Construction	Construction began in December 2015. Project is substantially complete. Working on punch list items.	Summer 2018	Summer 2018	100%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
City of Falls Church	<b>Pedestrian Access to Transit</b> – Includes the provision of enhanced pedestrian connections to the Intermodal Plaza being designed for the intersection of South Washington Street and Hillwood Avenue. The Intermodal Plaza will serve as a focal point for bus transportation in the area when completed.	\$700,000 (FY2014)	Engineering Environmental Construction	100% design completed. Currently in ROW phase with 8 out of 12 easements completed. Utility undergrounding contract award made to Sagres Construction Corp on June 28, 2017. Notice to Proceed issued on September 11, 2017, and currently under construction. Closing out construction. Dominion Virginia Power pulling wires. Project on schedule.	Fall 2018	Fall 2018	98.3%
City of Manassas	<b>Route 28 Widening South to City Limits</b> – Includes widening Route 28 from 4 lanes to 6 lanes from Godwin Drive in Manassas City to the southern city/Prince William County limits. This project also adds a dual left turn lane on north bound Route 28 to serve Godwin Drive. The project eliminates a merge/weave problem that occurs as travelers exit the 234 bypass and attempt to cross 2 lanes to access Godwin Drive. Signalization improvements are included.	\$3,294,000 (FY2015-16)	Engineering ROW Acquisition Construction	PE phase is ongoing. PE plans at 90%. Obtained CTB approval for "Limited Access Control Change." Right of Way acquisition and utility relocation coordination continues. Project advertising expected in spring 2019.	October 2019	October 2019	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Town of Dumfries UPC 90339	<b>Widen Route 1 (Fraleay Boulevard) Brady's Hill Road to Route 234 (Dumfries Road) -</b> This project will complete the Northern segment of a Prince William County funded project (VDOT's Route 1 / Route 619) and will allow local traffic to travel to and from Quantico / Stafford to the Route 234 interchange and communities along the Route 1 corridor. This project will bring northbound and southbound Route 1 onto the same alignment by widening Route 1 NB from 2 lanes to 6 lanes, with a wide curb lane for on-road bicycle use and a sidewalk and multi-use trail for pedestrians and other modes. It includes replacing the bridge over Quantico Creek.	\$6,900,000 (FY2015-16)	Engineering	The project had a PFI stage milestone meeting on 9/13/2017. The town of Dumfries, NVTA, and VDOT had a funding discussion meeting on 9/20/2017. The design team has addressed the PFI comments. Environmental Document is complete Resolution of Design Support was received by the Town. Value Engineering has been held and in the process of being signed off. A design Public Hearing is scheduled in August of 2018. Design approval is scheduled for November of 2018. ROW is expected to begin in February of 2019.	FY2025	Mid-2019	7.7%
Town of Herndon	<b>Intersection Improvements (Herndon Parkway/Sterling Road) –</b> Street capacity improvements for congestion relief. Project includes ROW acquisition and construction to build a sidewalk on the north side of Sterling Road between Herndon Parkway and the town limits.	\$500,000 (FY2014)	Final Engineering ROW Acquisition Construction	Right of way acquisition for new sidewalk connectivity and improvements has been completed. Utility relocation now underway. Sidewalk construction to occur during January- April 2018.	Highway capacity improvements completed November 2014. Completion of sidewalk improvements to occur during May 2018.	June 2018	40.1%

Town of Herndon	<b>Intersection Improvements (Herndon Parkway/Van Buren Street)</b> – Street capacity improvements for congestion relief. Project includes sidewalk/trail connectivity to Herndon Metrorail.	\$500,000 (FY2014)	Construction	Design is at 80% complete. Land acquisition and utility underground/relocation to occur during early 2019.	Expected in 2020, prior to the opening of Dulles Metrorail Phase II.	Spring 2020	0%
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Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Town of Herndon	<b>Access Improvements (Silver Line Phase II – Herndon Metrorail Station)</b> – Provides additional vehicle and bus pull-off bays and major intersection improvements to include ADA accessible streetscape, paver crosswalks, bike-pedestrian signalization, refuge media islands and bus shelter/transit facilities.	\$1,100,000 (FY2014)	Engineering ROW Acquisition Construction	Procurement approved and awarded in March 2015. Engineering underway at 70%. Design ROW acquisition/street dedication III. to begin in early 2018 in coordination with VDOT review to be ready for utility underground/ relocation and construction phase during 2018-2019.	Expected in 2020, prior to the opening of Dulles Metrorail Phase III.	Spring 2020	0%
Town of Herndon UPC 50100	<b>East Elden Street Improvement &amp; Widening</b> - Widen and reconstruct East Elden Street from 4 to 6 lanes with a raised landscaped median between Fairfax County Parkway and Herndon Parkway; continue as a 4-lane section with a raised landscaped median and dedicated turning lanes between Herndon Parkway and Van Buren Street; transition to a 2-lane section with left-turn lanes between Van Buren and Monroe Street. The project will be ADA accessible to include pedestrian/audio signalization, crosswalk enhancements and bus stop improvements at select major intersections as well as proposed bike lanes along the length of the project.	\$10,400,000 (FY2015-16)	ROW, Utilities	VDOT's Location and Design Public Hearing was held on October 27, 2016. On February 14, 2017, Herndon's Town Council held a public meeting and adopted a resolution that listed public comments to be incorporated into VDOT's engineering design plans. On May 9, 2017, Town Council adopted a resolution recommending to VDOT a preferred traffic management option for the construction of the Sugarland Run bridge upgrade. Right of way acquisition/street dedication in 2018-2019. Construction advertisement to occur in 2022. VDOT and consultant continue work on Field Inspection / Right of Way plans. VDOT is conducting Utility Field Inspection (UFI) to coordinate the latest PE plans with utility companies.	2024	TBD after contract award	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Town of Leesburg UPC 89890	<b>Edwards Ferry Road and Route 15 Leesburg Bypass Grade Separated Interchange (Continuation)</b> - The project consists of development of a new grade-separated interchange on Edwards Ferry Road at the Route 15 Leesburg Bypass. The existing signalized at-grade intersection at this location is heavily congested.	\$1,000,000 (FY2015-16)	Design	Interchange Justification Report Traffic Framework document was approved on 7/14/16. Public Involvement Meeting was held on March 2 where three alternative proposals were presented. The town endorsed Alternative B on 5/9/17. Preliminary Field Inspection meeting held on 8/9/17. Draft CE has been prepared and has been approved by Federal Highway in April 2018. Preparing for public hearing in May 31, 2018	Design approval expected in summer 2018.	Design approval expected in summer 2018. (Full payment made to VDOT)	100%
Town of Leesburg UPC 106573	<b>Route 7 East Market Street and Battlefield Parkway Interchange</b> - Improve safety and pedestrian/vehicle flow by building a grade-separated interchange which will allow Route 7 to become a limited-access freeway through the Town of Leesburg	\$13,000,000 (FY2015-16)	Design	On June 27, 2017, the Leesburg Town Council endorsed Alternate 4 (Single Point Urban Interchange-SPUI), Right in/Right out with an acceleration lane at Cardinal Park Drive and Design Build delivery method. The NEPA document (CE) is under way. Public Hearing held Mar 7, 2018. Next step is obtaining VDOT Design Approval. In the meantime, Technical requirements and RFP concept plans are being developed.	2020	Fall 2018	30.8%



Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
	<b>Route 7 East Market Street and Battlefield Parkway Interchange (continuation)</b> - Improve safety and pedestrian/vehicle flow by building a grade-separated interchange which will allow Route 7 to become a limited-access freeway through the Town of Leesburg.	\$20,000,000 (FY2017)	Construction	Continuation of the FY2015-16 project above.	Begin construction 2020	Begin construction 2020	0%
Potomac and Rappahannock Transportation Commission	<b>Western Maintenance Facility</b> – New facility will alleviate overcrowding at PRTC's Transit Center (which was designed to accommodate 100 buses, but is currently home to over 166 buses) and to permit service expansion as envisioned and adopted in PRTC's long range plan.	\$16,500,000 (FY2015-16)	Construction Testing Inspection Oversight	Building Permit was approved by Prince William County on 2/5/2016. Building Permit has been extended indefinitely. Because of two years of delay in order to be able to use the NVTA (Financial Close for I-66 has taken place), additional funding has been requested to cover increase in construction costs. PRTC was awarded \$11M in Concessionaire payment funds. Start of construction expected in summer of 2018.	Spring 2019	Spring 2019	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Virginia Railway Express	<b>Alexandria Station Tunnel</b> – Includes a pedestrian tunnel connection between Alexandria Union Station/VRE Station and the King Street Metrorail Station, as well as the improvement of the VRE station east side platform to enable it to service trains on both sides.	\$1,300,000 (FY2014)	Construction	Design completed through 60%, including response to comments. Project fully funded, as designed, with addition of Smart Scale grant funds. Will use NVTA funds to advance design to construction plans and begin construction. Considering CM/GC (CMAR) project delivery to get designer and construction contractor on board at same time. Consultant report on alternative implementation program delivered in April and currently under review by VRE staff..	Fall 2020	June 2019	0%
Virginia Railway Express	<b>Gainesville to Haymarket Extension/ Broad Run Expansion</b> – Corridor study and preliminary engineering development of an 11-mile VRE extension from Manassas to Gainesville-Haymarket.	\$1,500,000 (FY2014)	Planning Project Development Conceptual Design	Phase I, planning and alternatives analyses, complete. Phase II, NEPA/PE, is underway. Conceptual design for expansion of the VRE Broad Run Station and Maintenance and Storage Facility (MSF) site, the selected VRE Manassas Line expansion option, is complete. NEPA data collection, including field work, is underway.	Summer 2018	Summer 2018	50.8%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Virginia Railway Express	<b>Lorton Station Second Platform</b> – Includes final design and construction of a 650 foot second platform at the VRE Lorton Station in Fairfax County to accommodate trains up to 8 cars in length.	\$7,900,000 (FY2014)	Final Design Construction	NTP for PE as part of Penta Platform Effort issued 8/4/2016 effective 8/5/2016. 24 month anticipated Preliminary Engineering and NEPA Schedule. 12 month Final Design Schedule. Some concurrency possible. Construction is anticipated in summer 2018. A draft preliminary engineering plan set was submitted by consultants to VRE for review and environmental documentation is being finalized. A General Engineering Consultant has been selected for the Final Design effort, with award anticipated spring 2018. Design review services agreement with CSX was signed on Jan 8, 2018.	Summer 2021	Summer 2021	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Virginia Railway Express	<b>Manassas Park Station Parking Expansion</b> - Planning and engineering investigations to expand parking and pedestrian connections at the VRE Manassas Park station	\$500,000 (FY2015-16)	Planning & Engineering Studies	Contract was awarded at June 2016 PE and NEPA analysis has been initiated. City Council was provided a status update in May. Public outreach to review the concept design and findings from TIA were conducted in June. Staff review of 30 percent design was conducted in Aug. Public hearing was conducted on zoning waiver at the Planning Commission meeting on October 17. Completion of Task A is anticipated in Spring 2018.	Spring 2018	Spring 2018	48.4%
	<b>Manassas Park Station Parking Expansion (continuation)</b> - Planning and engineering investigations to expand parking and pedestrian connections at the VRE Manassas Park station.	\$2,000,000 (FY2017)	Design, PE, Environmental	Continuation of the FY2015-16 project above.	Construction completion in July 2020	Fall 2018	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Virginia Railway Express	<b>Franconia-Springfield Platform Expansion</b> - Design and construction to extend the existing north-side (Metro station side) platform by up to 700 feet to allow the north-side platform at the station to be usable by full length VRE trains. It also includes design and construction of modifications to the south-side platform at the station.	\$13,000,000 (FY2015-16)	Design Construction	NTP for PE as part of Penta Platform Effort issued 8/4/2016 effective 8/5/2016. 24 month anticipated Preliminary Engineering and NEPA Schedule. 12 month Final Design Schedule. Some concurrency possible. Construction is anticipated in summer 2018. A draft preliminary engineering plan set was submitted by consultants to VRE for review and environmental documentation is being finalized. A General Engineering Consultant has been selected for the Final Design effort, with award anticipated spring 2018. Waiting for CSX approval on design review agreement with CSX and emergency access considerations.	Summer 2021	Summer 2021	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Virginia Railway Express	<b>Rippon Station Expansion and Second Platform</b> - Includes NEPA, design and construction to modify the existing platform and add a second platform at the station to service trains up to 8 cars long. An elevator will also be constructed to get passengers to the new platform.	\$10,000,000 (FY2015-16)	NEPA Design Construction	NTP for PE as part of Penta Platform Effort issued 8/4/2016 effective 8/5/2016. 24 month anticipated Preliminary Engineering and NEPA Schedule. 12 month Final Design Schedule. Some concurrency possible. Construction is anticipated in spring 2020. Conceptual design alternatives are being developed and analyzed, while environmental documentation is being prepared.	Spring 2022	Spring 2022	0%
Virginia Railway Express	<b>Slaters Lane Crossover</b> - Includes the design and construction of a rail crossover and related signal equipment near Slaters Lane, north of the VRE Alexandria station. It will enable trains to move between all 3 tracks and makes the east side (Metro side) platform at the VRE Alexandria station usable from both sides.	\$7,000,000 (FY2015-16)	Design Construction	Final design by CSXT begun in July 2016 and CSX reports were completed in May 2017.. All work to be done by CSXT forces. Construction Agreement between CSXT and VRE has been completed. VRE Operations Board approved the Force Account Agreement, the financial part of the agreement, on September 15, 2017. Construction schedule pending information from CSX.	Summer 2018	Summer 2018	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Virginia Railway Express	<b>Crystal City Platform Extension Study</b> - Includes planning and engineering investigations to evaluate the options for expansion of the VRE Crystal City station that will alleviate existing crowding, improve multimodal connections, and accommodate future service expansion and bi-directional service. The project includes development of a NEPA checklist.	\$400,000 (FY2015-16)	Planning Engineering Studies	Briefings to Arlington County commissions and the Board conducted in summer 2017. Arlington County Board accepted the VRE staff recommendation for the preferred station location in Sept 2017. The VRE Operations Board approved Option 2 for further analysis and design on October 20, 2017. Proceeding with concept design.	Winter 2018	Spring 2018	51.2%
Washington Metropolitan Area Transit Authority	<b>8-Car Traction Upgrades</b> – Begins the process of upgrading traction power along the Orange Line by incrementally improving the power system to increase power supply capacity to support the future expanded use of eight car trains.	\$4,978,685 (FY2014)	Construction Contract Admin.	Installation of the traction power gear began June 11, 2017 at K06TB2 Greenwich Street. K06TB2 was cutover back on-line July 28, 2017 and punch list items completed by September. The second location at K07TB2 was cutover back on-line on August 21, 2017 and punch list items completed in October. NVTA funded phases are 99% complete and contract close out is currently in progress.	Projected Contract Close- out May 2018	May 2018	29.8%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 4/30/18
Washington Metropolitan Area Transit Authority	<b>Blue Line 8-Car Traction Upgrades</b> – Begins the process of upgrading traction power along the Blue Line by incrementally improving the power system to increase power supply capacity to support the future expanded use of eight car trains.	\$17,443,951 (FY2017)	Engineering, Construction, Contract Admin.	Invitation for Bid (IFB) was released on September 6, 2017. Pre-Bid Meeting and 2 site visits were held on September 20, 2017. Bids were received on February 21, 2018 and contract was awarded on April 12, 2018. Due to manufacturing lead times installation is estimated to commence February 2019.	Project Contract Close-out estimated June 2021	June 2021	0%