

Northern Virginia Transportation Authority Meeting

Thursday, October 9, 2025

7:00 p.m. EST

2600 Park Tower Drive, Suite 601

Vienna, VA 22180

This meeting will be held in person and accessible via YouTube

AGENDA

1. **Call to Order** Chair Randall

2. **Roll Call** Ms. Henderson, Board Secretary

Presentations

3. **Virginia Passenger Rail Authority – Investments and Initiatives Update**
Mr. Stadtler, Executive Director, Virginia Passenger Rail Authority

4. **Bike-Ped Infrastructure Initiative**
Mr. Jasper, Principal, Transportation Planning and Programming

Action Items

5. **Approval of September 11, 2025, Meeting Summary Minutes** Chair Randall
Recommended Action: Approval of the September 11, 2025, Meeting Summary Minutes

6. **Request for Regional Transportation Planner Position** Mr. Longhi, Chief Financial Officer
Recommended Action: Approval of an Additional Regional Transportation Planner position and the related FY2026 budget adjustments

7. **Communications Insourcing** Mr. Longhi, Chief Financial Officer
Recommended Action: Approval of a Communications Manager position and the related FY2026 budget adjustments

8. **Approval of the FY2032 CMAQ/RSTP Call for Projects** Ms. Beyer, Regional Transportation Planner
Recommended Action: Approval of Call for Projects

Discussion/Information Items

- 9. Strategic Plan Update Ms. Sink, Project Delivery/Grants Manager
- 10. Governance and Personnel Committee Report Chair Randall
- 11. Finance Committee Report Vice Chair Snyder, Chair
 - A. Investment Portfolio Report - Ms. Sen, Investment & Debt Manager
 - B. Monthly Revenue Report - Mr. Longhi, Chief Financial Officer
 - C. Monthly Operating Budget Report - Mr. Longhi, Chief Financial Officer
- 12. Planning Coordination Advisory Committee (PCAC) Report Mayor Colbert, Chair
- 13. Technical Advisory Committee (TAC) Report Mr. Boice, Chair
- 14. Transportation Technology Committee (TTC) Report Vice Chair Snyder, Chair
- 15. CEO Report Ms. Backmon, Chief Executive Officer
- 16. Chair's Comments Chair Randall
 - A. Other Business
- 17. Adjournment Chair Randall

Next Meeting:

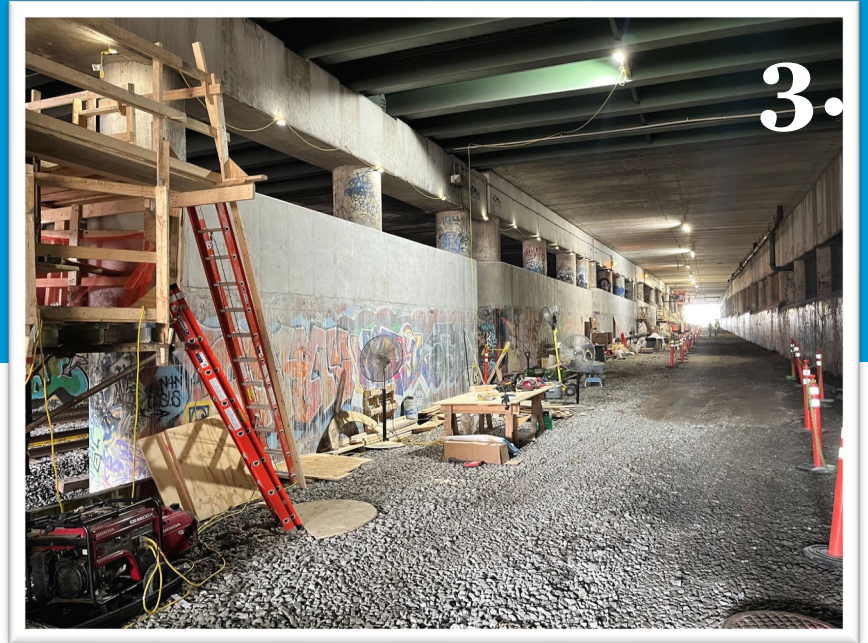
Thursday, November 13, 2025
7:00 p.m. EST
2600 Park Tower Drive, Suite 601
Vienna, VA 22180





NVTA Update

October 6, 2025



Why does VPRA exist?

- **Virginia's interstate congestion is growing at unsustainable pace**
 - I-95 from Fairfax County to Fredericksburg is the most congested stretch of highway in the U.S.
- **Cost of adding one lane to I-95 between I-495 and Thornburg: \$12.6 Billion**
 - Within 10 years, congestion would be worse than today's conditions
- **Currently, Passenger Rail cannot grow due to bottleneck between Virginia and DC**
 - Existing two-track Long Bridge across the Potomac River is shared by CSX, Amtrak, and VRE
 - Long Bridge is at 98% capacity during peak hours



Virginia Passenger Rail Authority

- Independent political subdivision created by 2020 General Assembly – fully governmental
- Given all powers necessary for carrying out its statutory purposes:
 - Design, build, finance, and maintain rail facilities
 - Direct recipient of USDOT Grants
 - Eminent domain powers
- Owns rail assets and right of way
- Partners with Amtrak and VRE to operate passenger and commuter rail service
- Governed by a 15-Member Board



Transforming Rail in Virginia (TRV)

Promote, sustain, and expand the availability of passenger and commuter rail service in the Commonwealth of Virginia.



TRV Projects

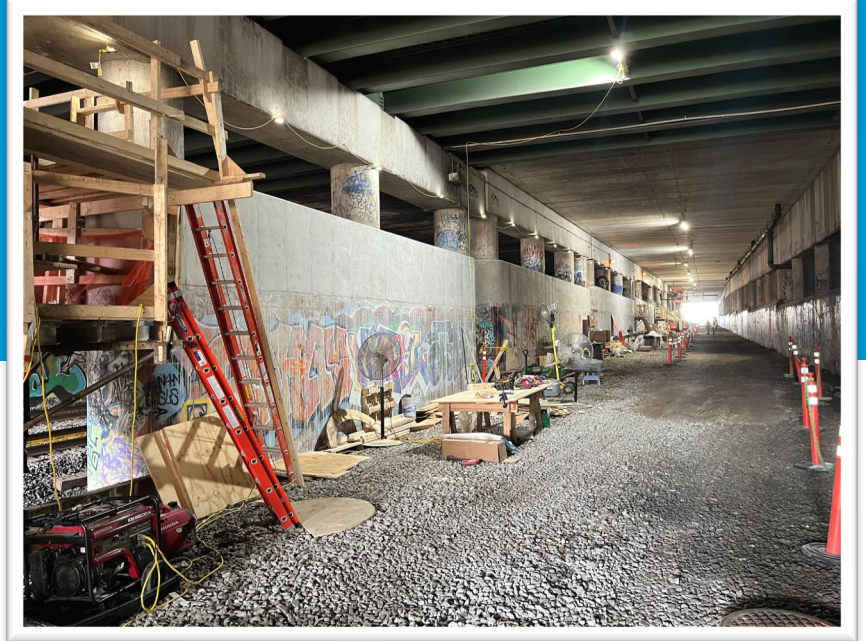
- New Long Bridge for Passenger Rail
- Franconia-Springfield Bypass
- Partnering with CSX to construct sections of additional track for increased fluidity
 - Alexandria Fourth Track
 - Franconia to Lorton Third Track
 - Three-mile Sidings between Richmond and Northern Virginia
- Partnering with VRE on station enhancements





Construction Updates Report

Activity-to-date thru September 2025





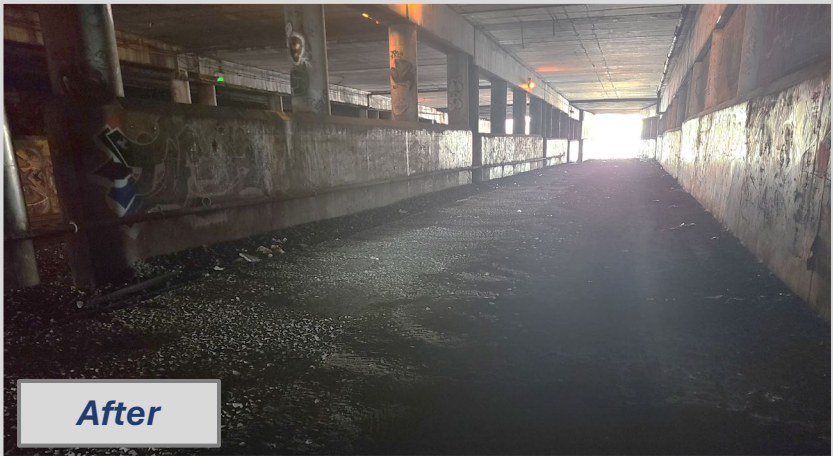
Long Bridge North Package

Recently Completed Activities



Before

Out-of-service track was removed in May to enable construction on the crash walls.



After

Demonstration drilled shafts and micropiles were conducted this summer to gain a better understanding of the foundations needed to support future bridges and retaining walls.

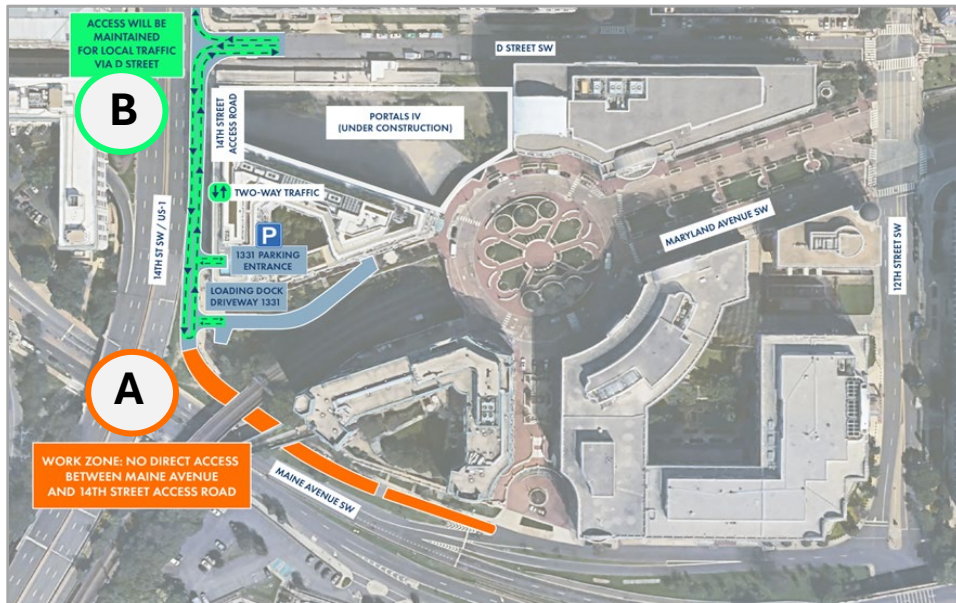


05/06/2025 12:00PM
900A Ohio Dr SW, Washington, DC, 20024

Recently Completed Activities

The first traffic shifts for Long Bridge North Package were implemented in August.

- A** The access road from Maine Ave SW to 14th St was closed to create a laydown area for construction activities.
- B** A section of the 14th St access road was converted to two-way traffic for access to residences and businesses.
 - One out of three westbound lanes on Maine Ave SW was closed to traffic.
- C**



Ongoing

Following the removal of out-of-service track, work began to strengthen the crash walls that protect the piers supporting overhead bridges.

Crash walls D and F are nearing completion.
Crash wall C improvements will continue into 2026.



Crash wall D concrete placement



Upon completion of the Long Bridge project, tracks will move closer to the piers, necessitating the strengthening of the crash walls protecting the piers that support Maryland Ave overhead.

Ongoing

Select tree clearing is underway in East Potomac Park to clear space for laydown areas and further construction activities.



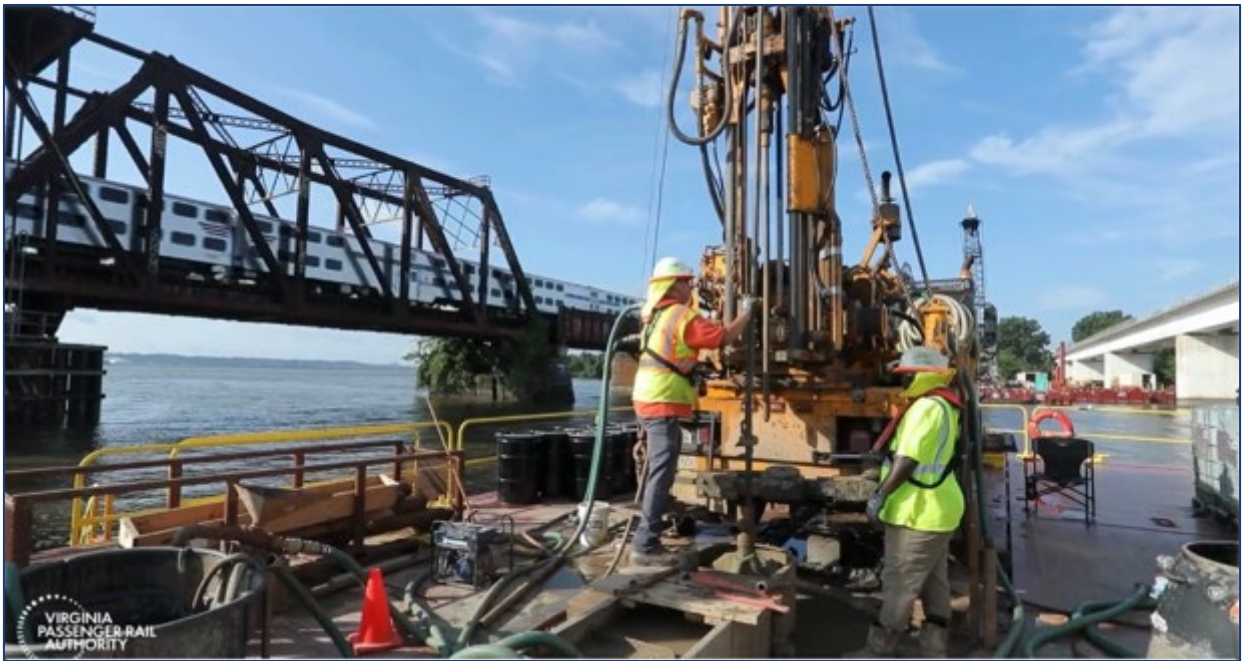


Long Bridge South Package

Recently Completed Activities

For the Long Bridge South Package, geotechnical borings were conducted throughout the summer in the Potomac River and on land. These site investigations are used to better understand subsurface conditions and inform the final design.

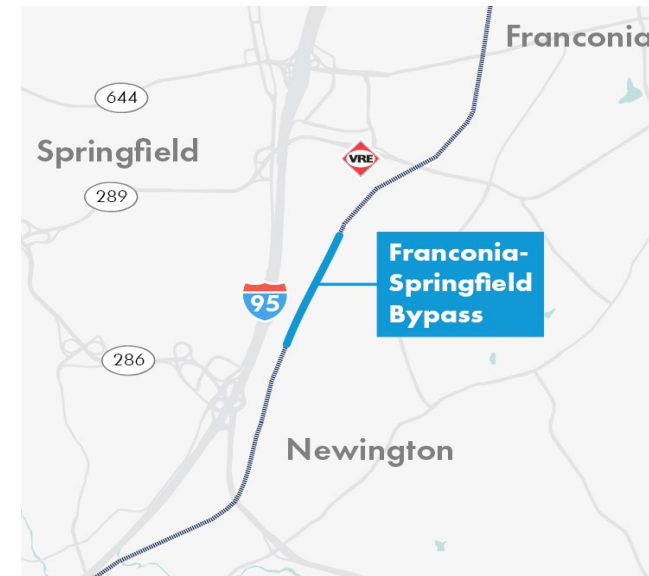
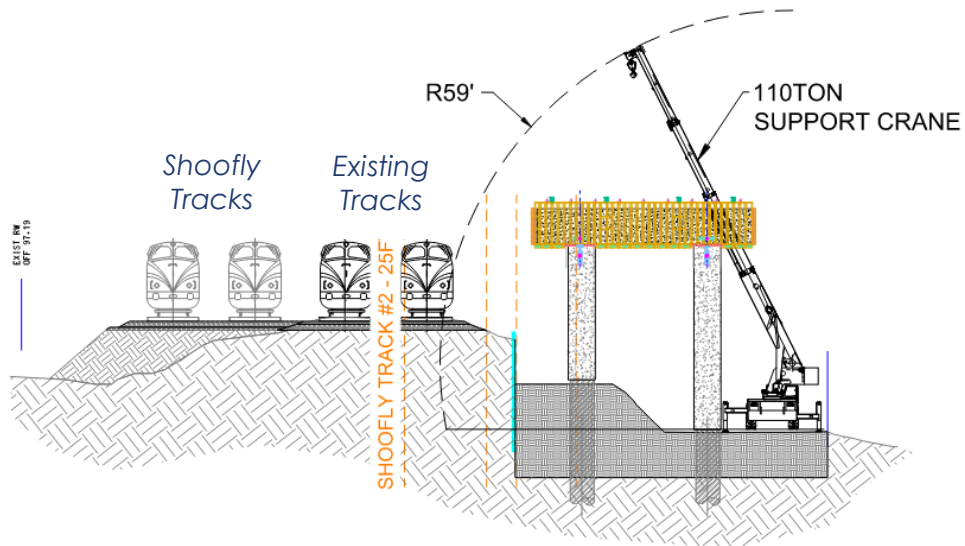
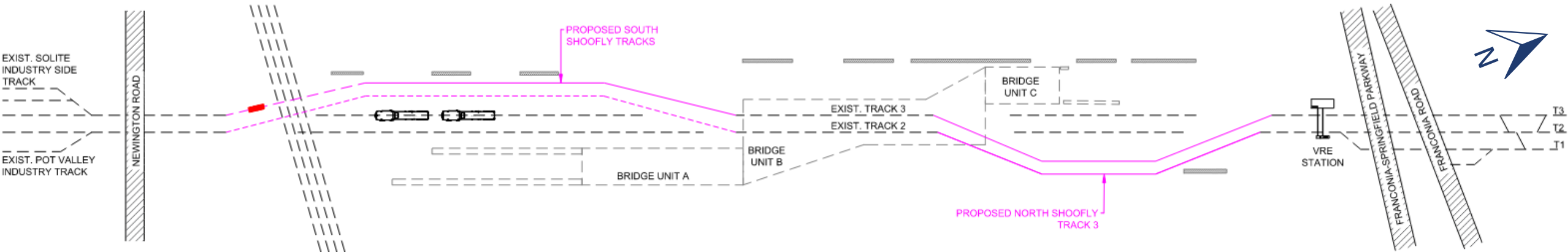
[Ctrl + Click to watch video](#) of the geotechnical investigations.





Franconia-Springfield Bypass

Shoofly tracks will be constructed to re-route both mainline tracks, which will reduce disruptions to construction activities.



Ongoing

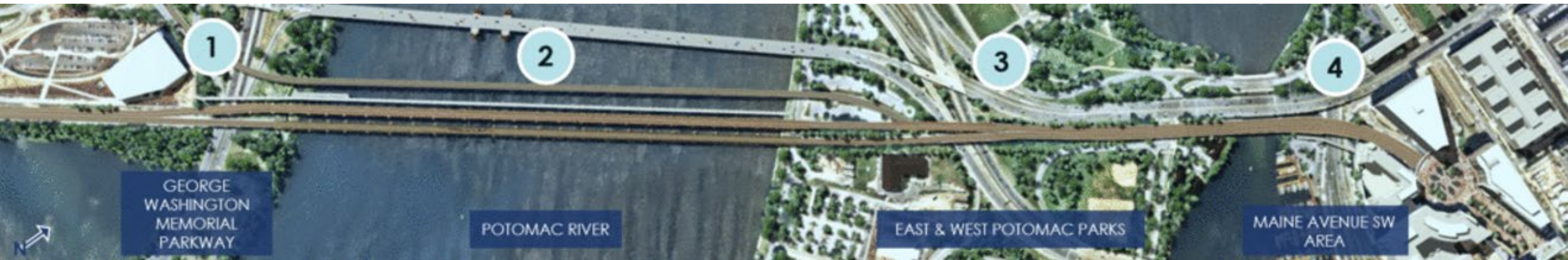
FHJV started mobilizing on site in late August to begin clearing for site access, delivery of early construction equipment, and land surveying activities. Subcontractors and materials are being procured for installing erosion and sediment controls, grading, and drainage.





Construction Windows and Service Plan

Long Bridge Project Overview



Area		Structures
1	GW Parkway	• Potomac River Rail Bridge (extends over the Parkway and Potomac River) • Potomac River Bicycle-Pedestrian Bridge (extends over the Parkway and River)
2	Potomac River	• Potomac River Rail Bridge (extends over the Parkway and Potomac River) • Potomac River Bicycle-Pedestrian Bridge (extends over the Parkway and River) • Retaining Walls and Landscape Design
3	East/West Potomac Parks	• Potomac River Bicycle-Pedestrian Bridge Landing • WMATA/I-395 Bridge • Ohio Drive SW Bridge • Washington Channel Rail Bridge • Retaining Walls and Landscape Design
4	Maine Avenue SW Area	• Maine Avenue SW Rail Bridge • Retaining Walls • Maine Avenue SW Pedestrian Bridge

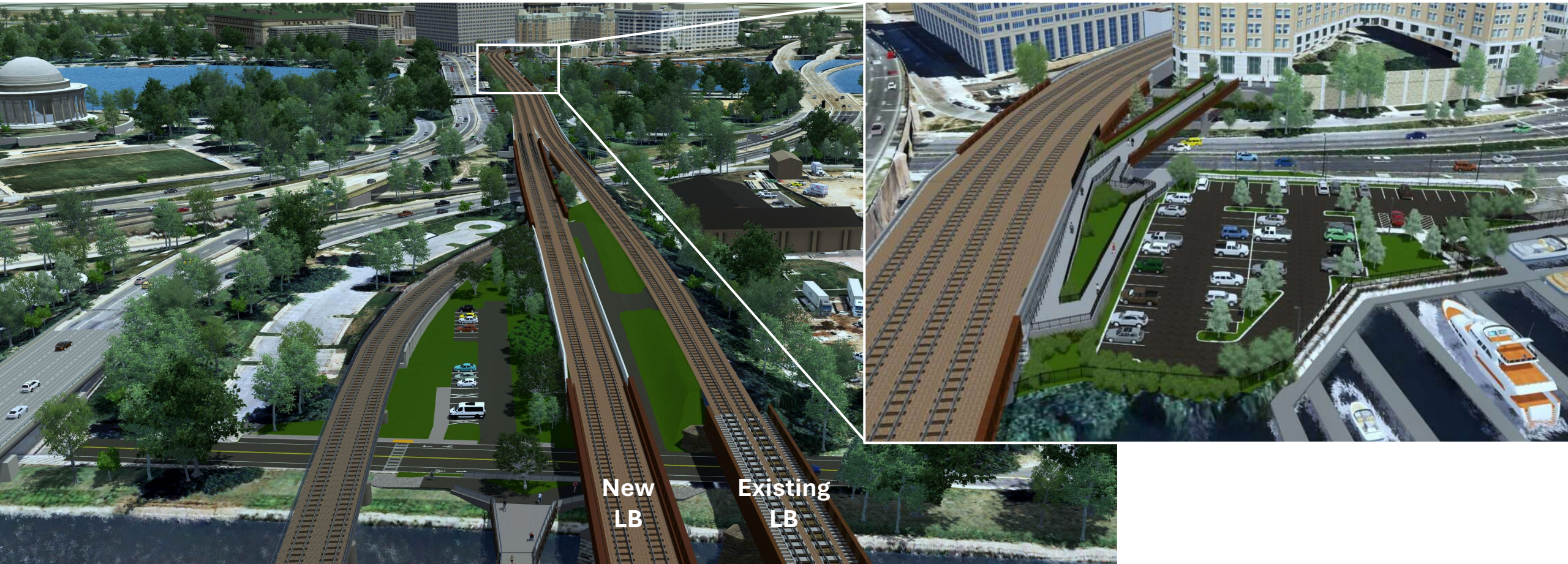
Long Bridge North Package

Building new four-track structure to replace existing two tracks



Long Bridge North Package

Building new four-track structure to replace existing two tracks

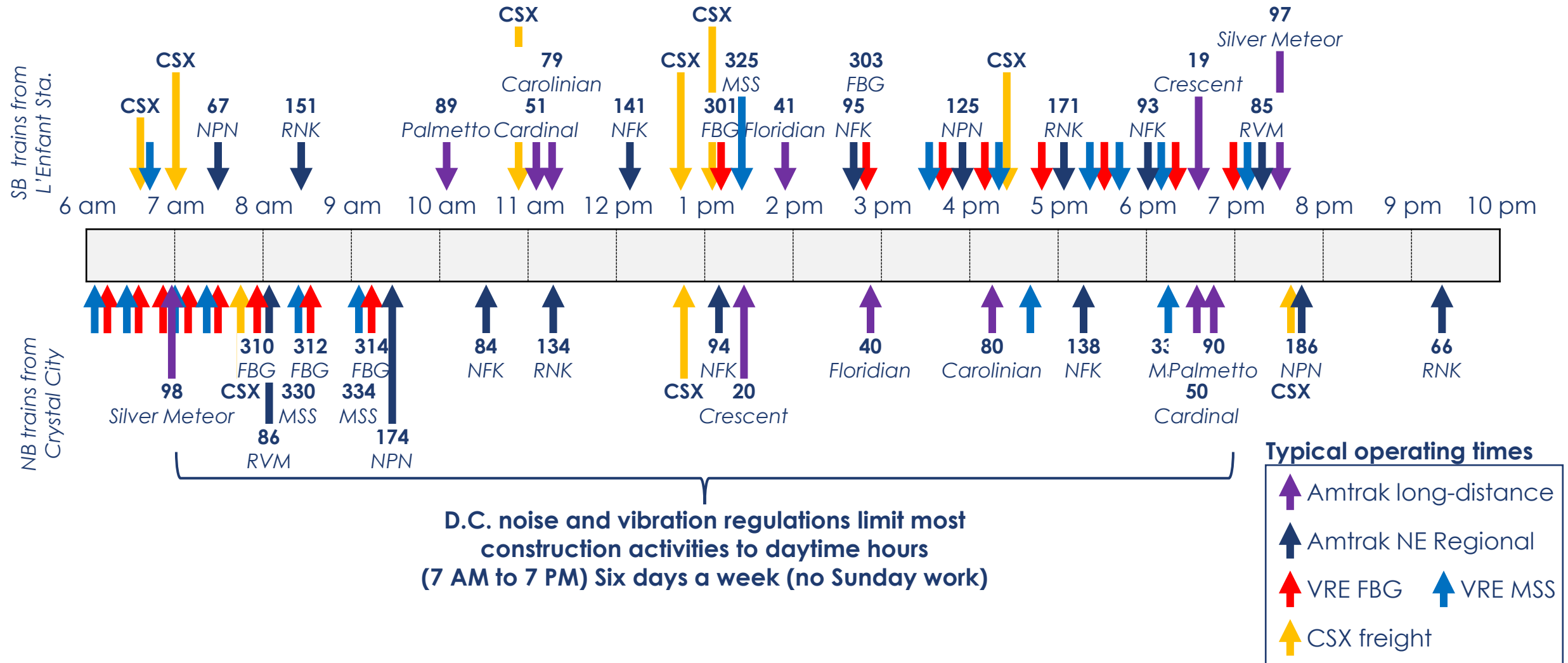


Long Bridge Work Windows & Service Impacts

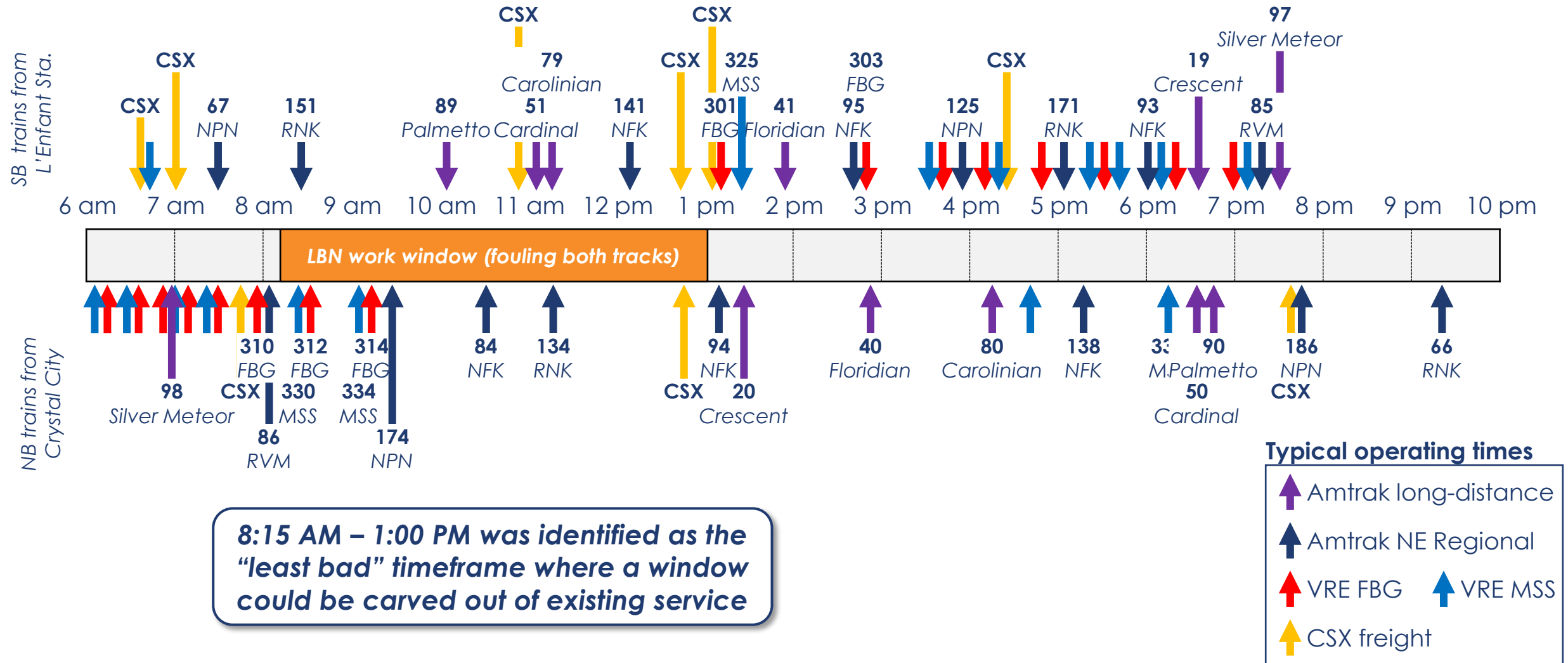
- **Objective:** develop a service plan to facilitate a ~five-hour outage at Long Bridge for up to five years starting **January 2026**.
 - Maintain maximum service and optimize performance for Amtrak, VRE, and CSX
 - Maximize work window productivity
 - Utilize the work window opportunity created by Long Bridge – North for all projects when feasible.
- **Constraints:**
 - **DC Noise and Vibration laws restrict significant work to daytime hours (Mon – Sat) for the Long Bridge – North project.**
 - VRE “AM Peak” and “PM Peak” is the highest ridership times of day.
 - Significant work on the NEC and at WAS also requires service adjustment considerations.
 - WAS is most congested in the afternoon
 - Service Impacts affect Amtrak Virginia, Amtrak Long Distance, Carolinian, and VRE (FBG and Manassas Line)



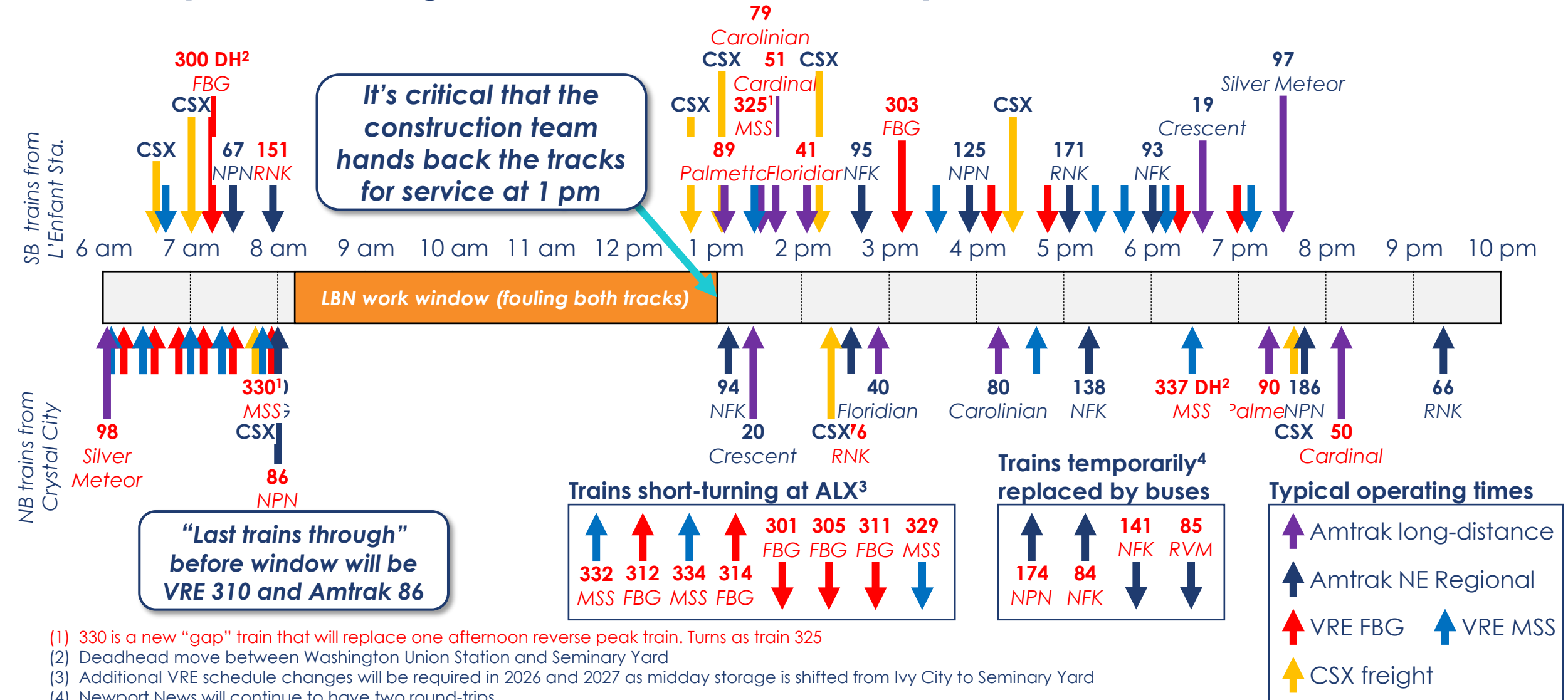
Current weekday service pattern in proximity to Long Bridge



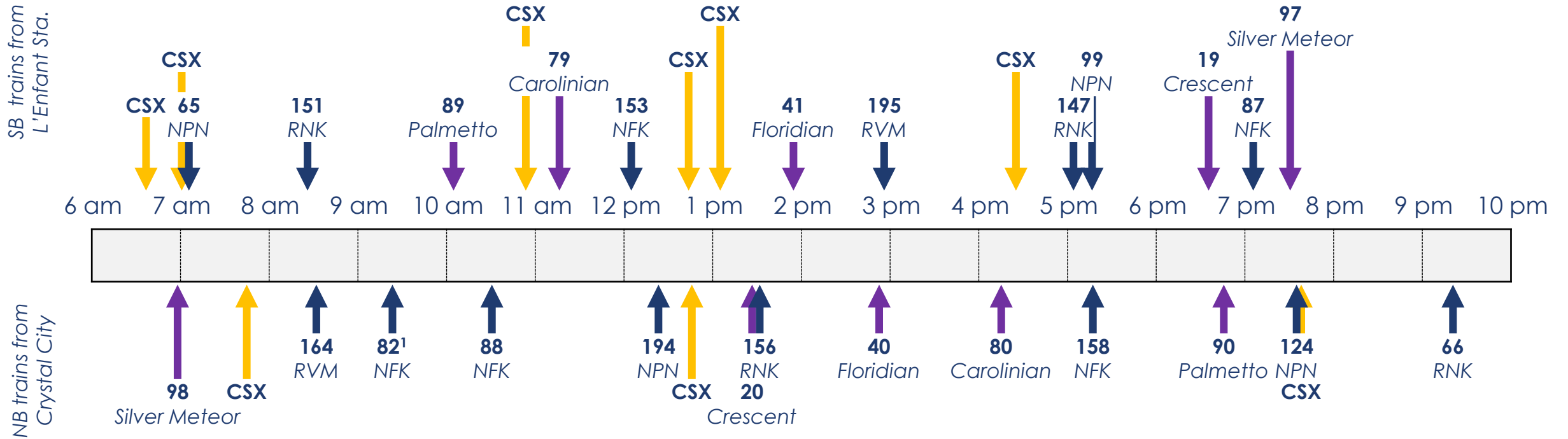
Current weekday service pattern in proximity to Long Bridge



Proposed changes to service on weekdays



Current Saturday service pattern in proximity to Long Bridge



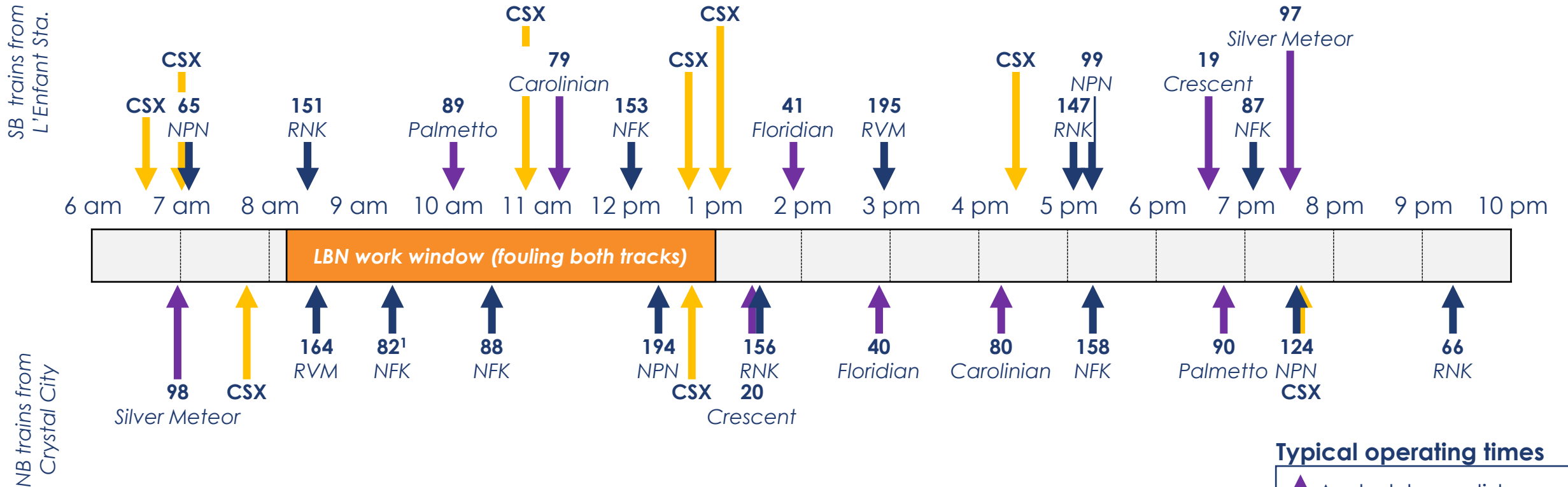
Construction work is generally not allowed on Sundays in D.C. (no outages required). Amtrak aiming to run a consistent schedule on both days.

VRE Step-Up program will be implemented on all Amtrak VA trains, including on weekends

Typical operating times

- Amtrak long-distance
- Amtrak NE Regional
- VRE FBG
- VRE MSS
- CSX freight

Current Saturday service pattern in proximity to Long Bridge



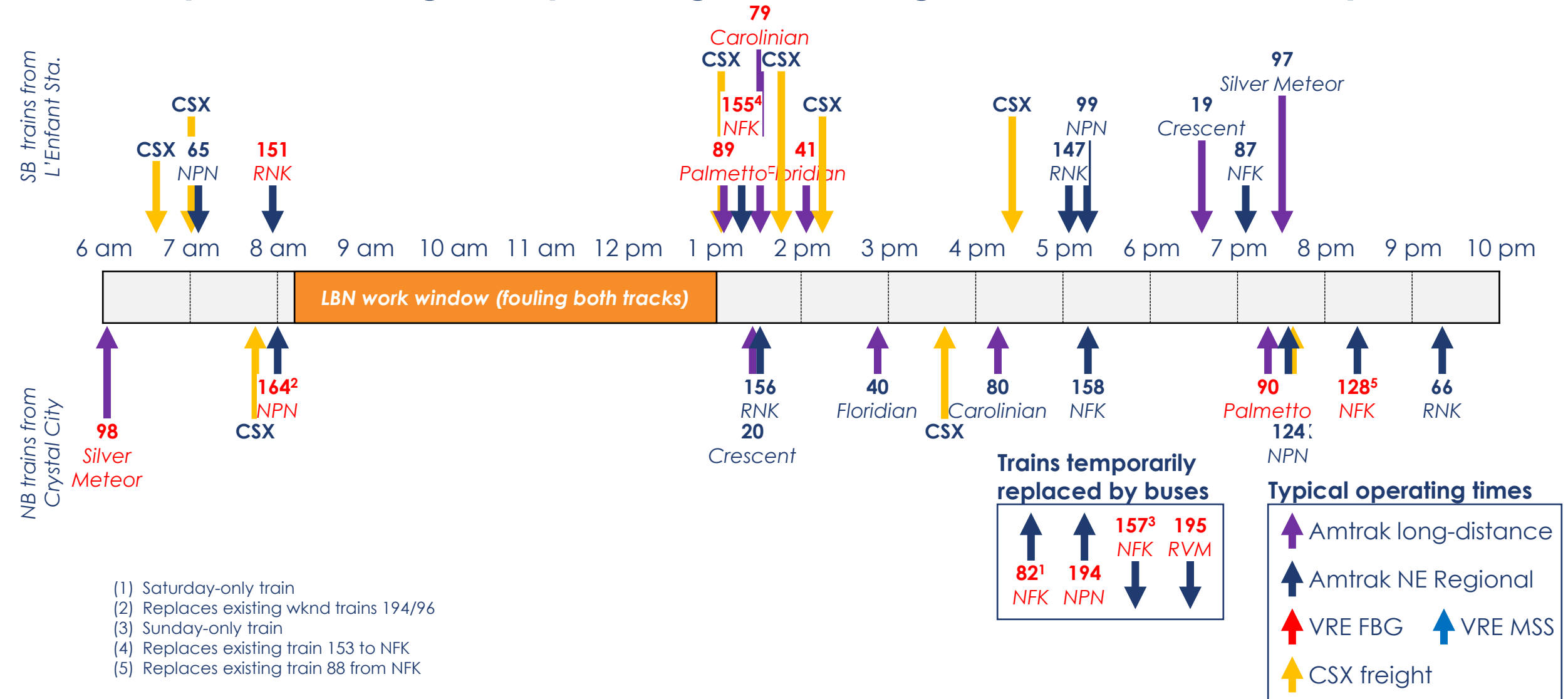
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VRE Step-Up program will be implemented on all Amtrak VA trains, including on weekends

Typical operating times

- Amtrak long-distance
- Amtrak NE Regional
- VRE FBG
- VRE MSS
- CSX freight

Proposed changes to passenger and freight service on Saturdays

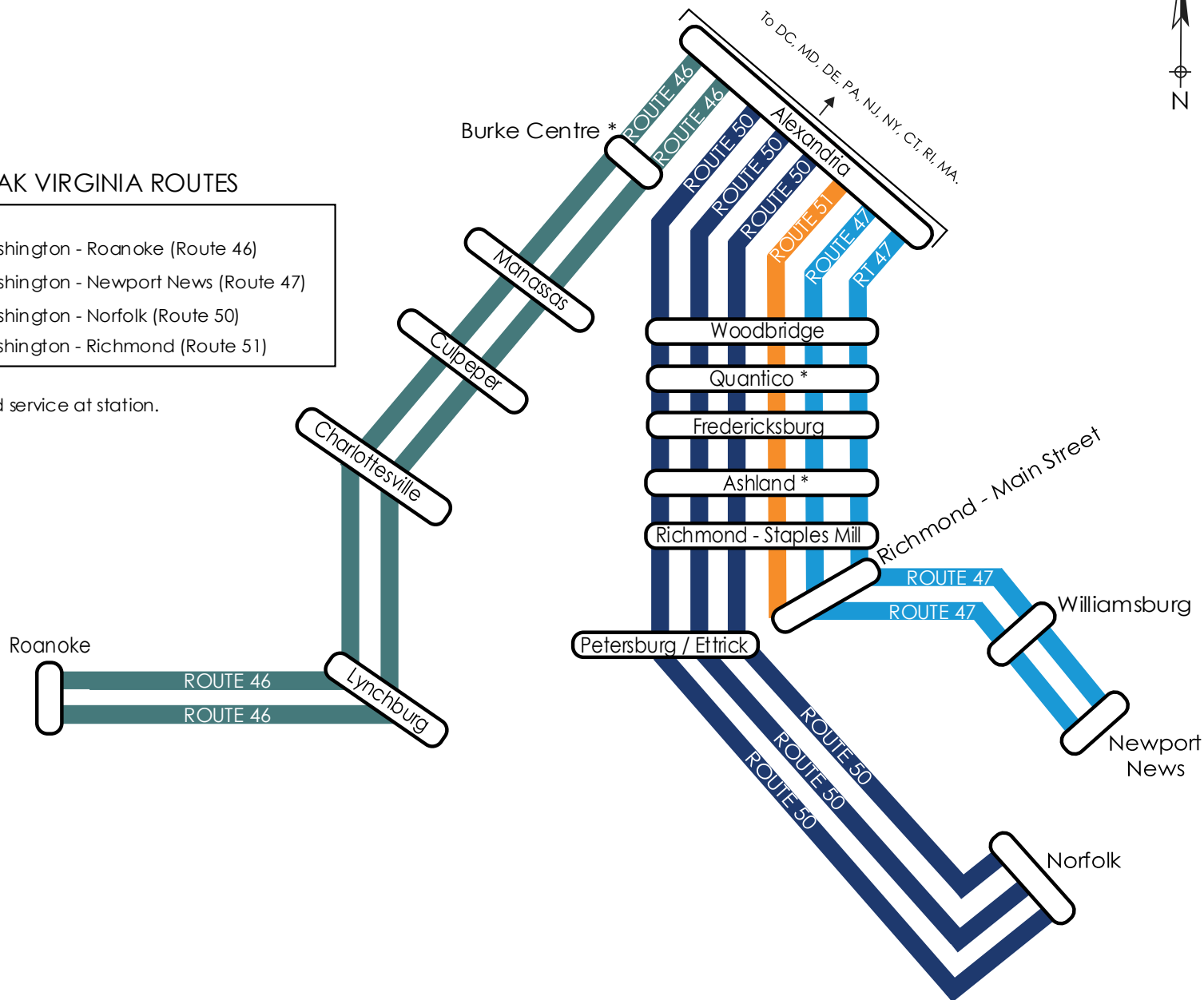


Today

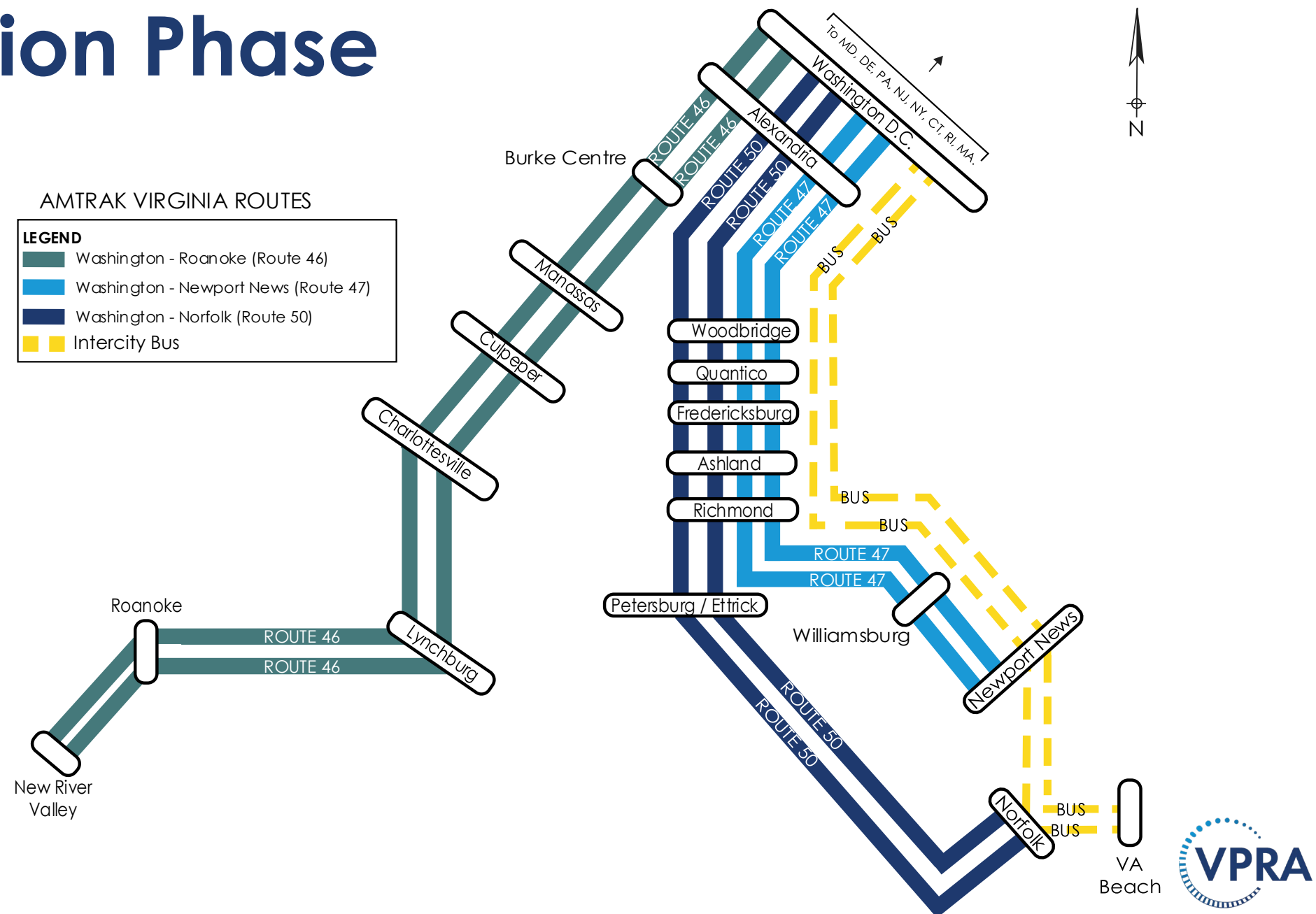
AMTRAK VIRGINIA ROUTES

LEGEND	
	Washington - Roanoke (Route 46)
	Washington - Newport News (Route 47)
	Washington - Norfolk (Route 50)
	Washington - Richmond (Route 51)

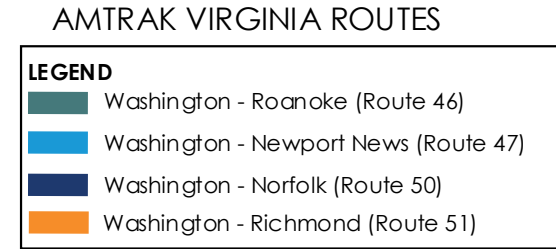
Note:
1. * Limited service at station.



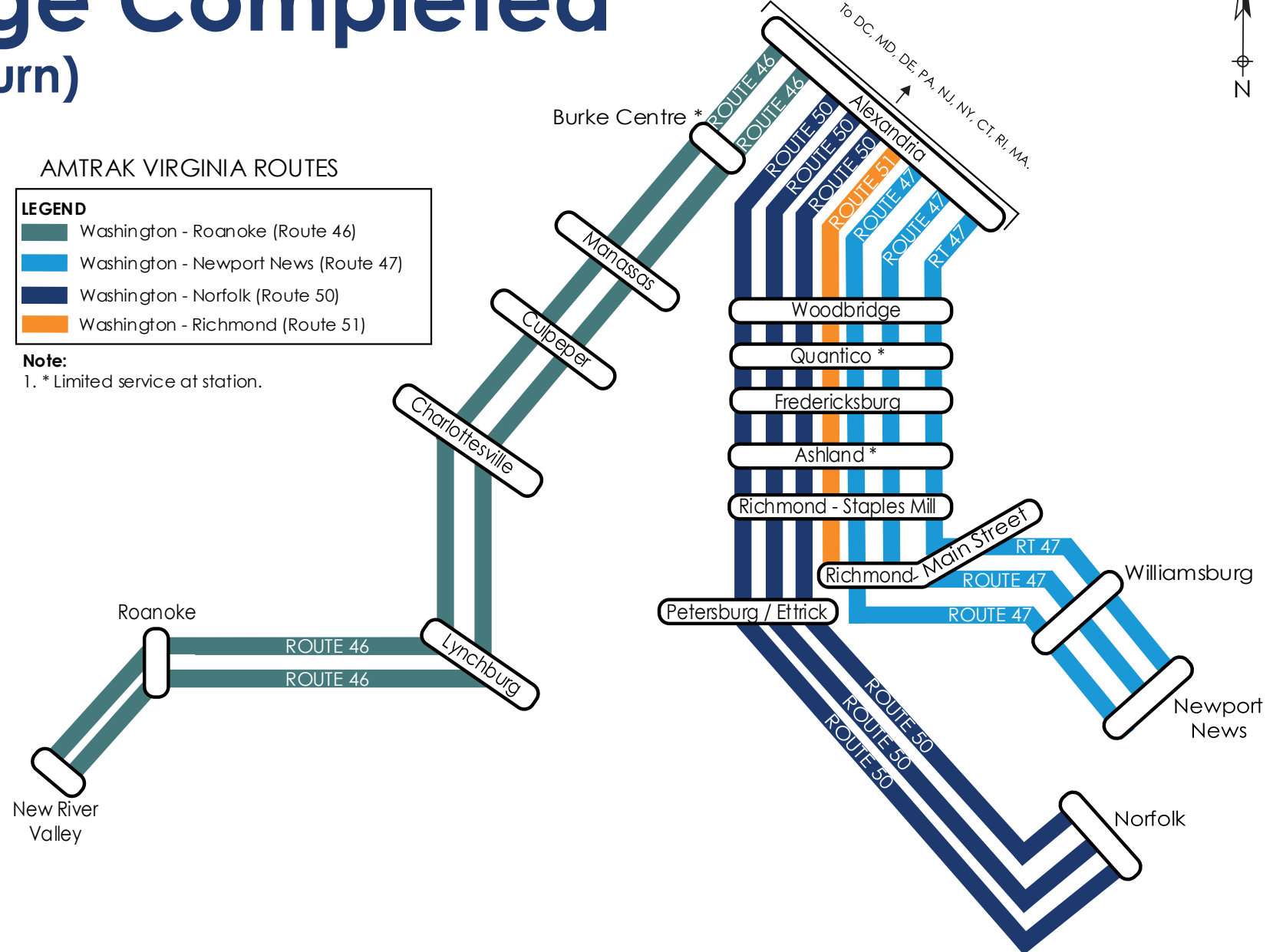
Construction Phase



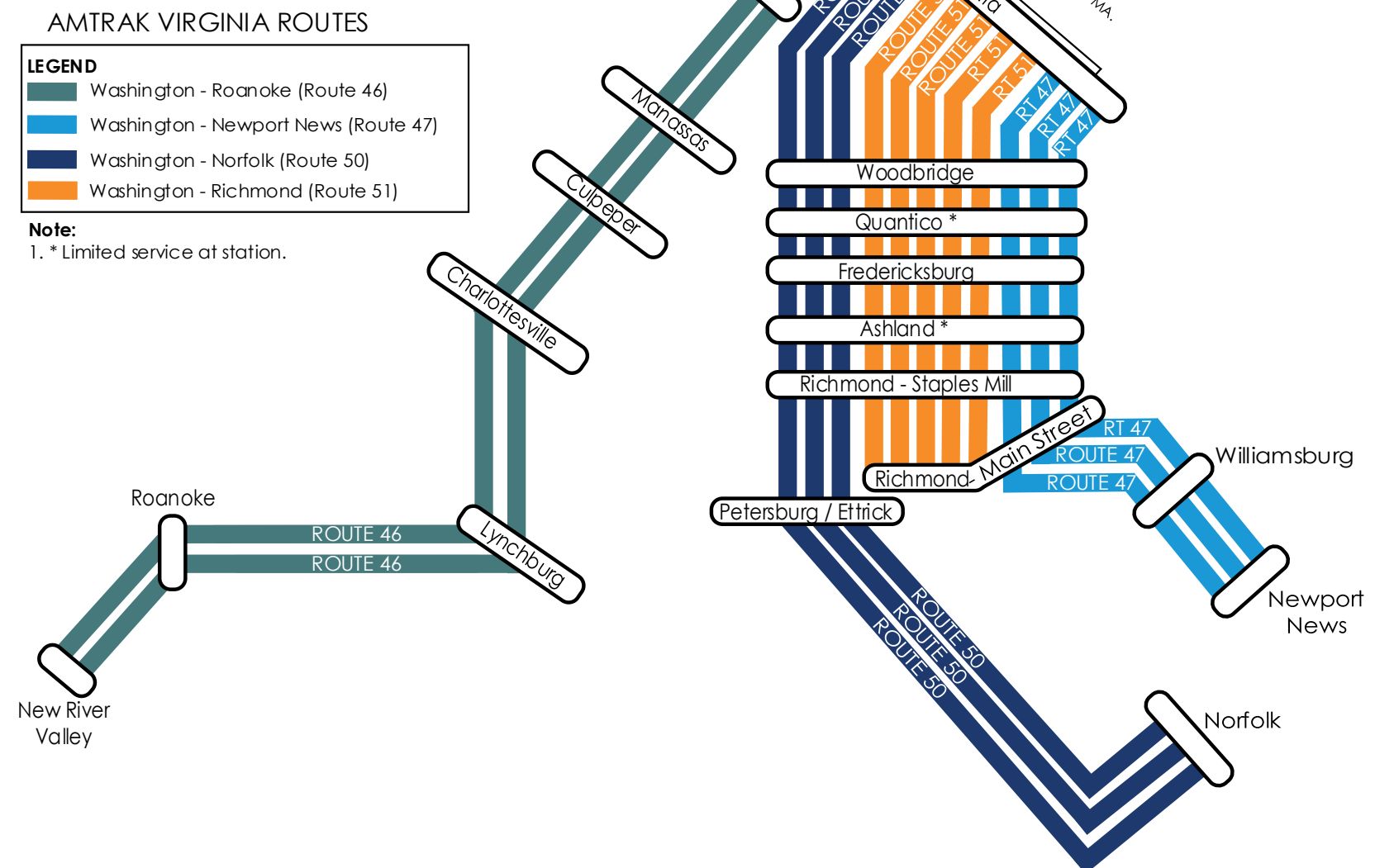
Long Bridge Completed (One Richmond Turn)



Note:
1. * Limited service at station.



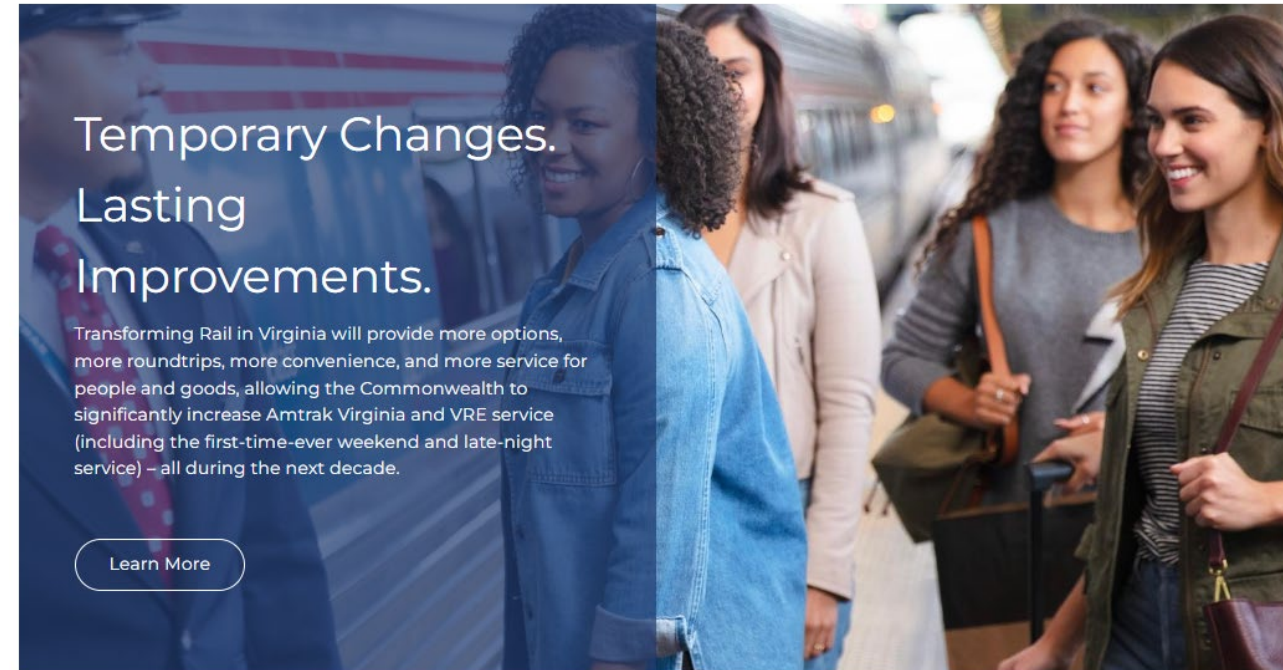
End of TRV Phases 1 and 2



Communications and Outreach



Building the Future of Rail, Today - Video



<https://vapassengerrailauthority.org/plan-my-trip/service-guide/>

Communications and Outreach

- Communications Working Group – VPRA, Amtrak, VRE
- Joint Communications Plan
 - FAQs and Fact Sheets
 - Digital communications – videos, social media, website landing pages, Amtrak VA sitelet
 - Media relations – joint media release
 - Legislative, community leadership, and stakeholder outreach
 - Crisis communications
- Customer Communications Plan
 - Direct customer outreach – station “Pop-Ups”
 - Traditional Amtrak and VRE customer communications



THANK YOU

Questions?

Regional Approach to Funding Northern Virginia's Bicycle and Pedestrian Infrastructure

October 9, 2025



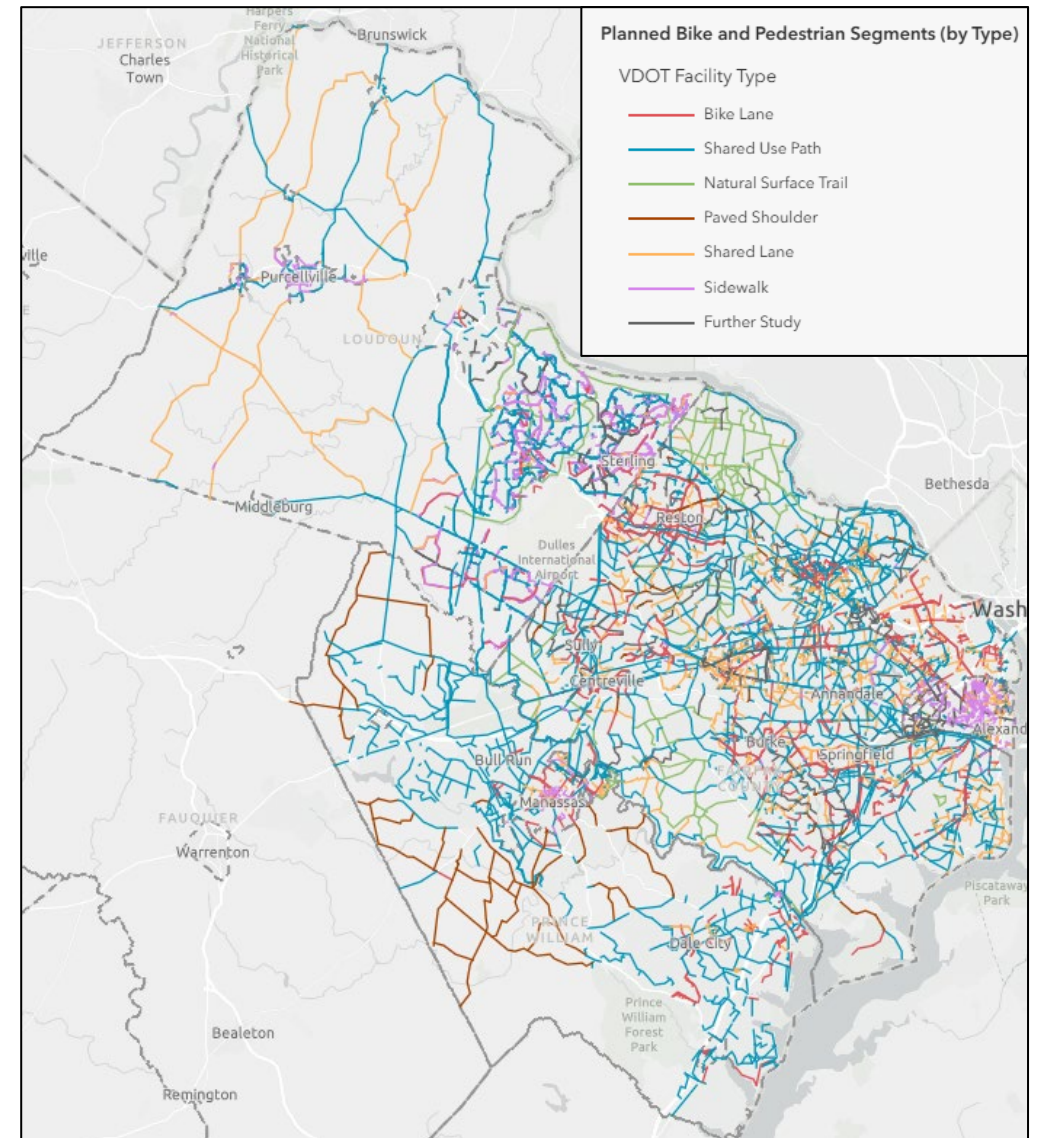


Overview

Goal: Develop recommendations of **strategies and sources** to **fund** Northern Virginia's planned bicycle and pedestrian network as identified in 2024 VDOT study

Methods:

- Reviewed and researched funding sources and strategies
- Consulted ongoing efforts
- Engaged with our regional coordination partners



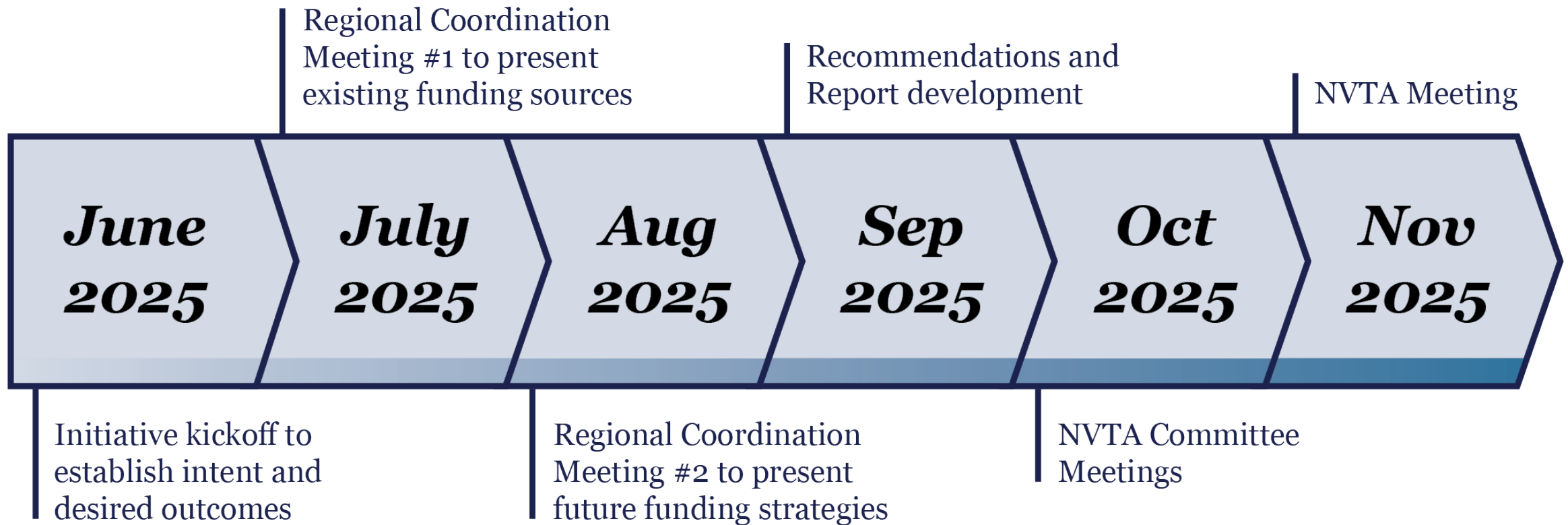


This Initiative is Not...

- Project identification
- Project prioritization
- Feasibility study
- Cost analysis



Timeline



Approach





Regional Coordination Stakeholders

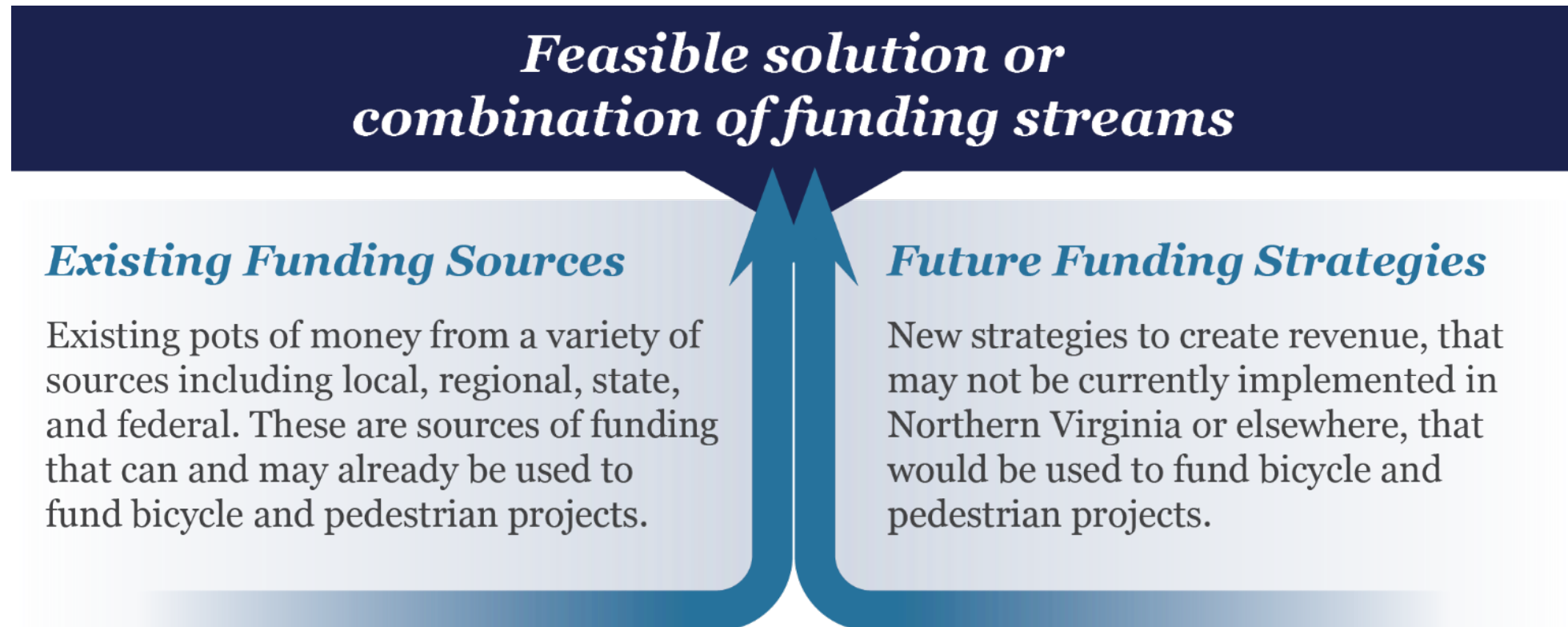
Representatives from:

- City of Alexandria
- City of Fairfax
- City of Falls Church
- City of Manassas
- City of Manassas Park
- Town of Vienna
- Town of Clifton
- Town of Dumfries
- Town of Hamilton
- Town of Haymarket
- Town of Herndon
- Town of Lovettsville
- Town of Leesburg
- Town of Middleburg
- Town of Purcellville
- Town of Hillsboro
- Town of Occoquan
- Town of Round Hill
- Arlington County
- Fairfax County
- Loudoun County
- Prince William County
- Fairfax County Park Authority
- VDOT
- NPS
- TPB/MWCOG
- NOVA Parks
- NVRC
- NVTC
- VPRA
- VRE
- PRTC
- WMATA
- Fairfax Alliance for Better Bicycling
- Bike Loudoun
- Bike Falls Church
- Sustainability Mobility for Arlington County
- Coalition for Smarter Growth
- Prince William County Trails and Blueways Council
- Active Prince William
- Tysons Community Alliance
- Washington Area Bicyclists Association
- Virginia Bicycling Federation
- Alexandria Bicycle and Pedestrian Advisory Committee
- Potomac Pedalers
- Transportation Association of Greater Springfield
- Dulles Area Transportation Association

Held 2 regional coordination meetings.



Approach to Funding





Review Existing Funding Sources

1. Identified 26 existing funding sources commonly used within the region
 - a) Included federal, regional, and state sources
 - b) Regional partners provided sources
2. Assessed the applicability to bicycle and pedestrian infrastructure and maintenance for each source

Funding Source	Grantor	Eligible Jurisdictions					Eligible Project Types		Application Cycle	Match Level
		Municipality	County	State	MPO	Other Agencies	Bicycle/ Pedestrian Capital	Bicycle/ Pedestrian Operations/ Maintenance		
● = eligible ● = eligibility varies ✓ = eligible										
*Only specific types may be eligible										
Local										
Local allocation	Varies	●	●				✓	✓		
Developer contributions/proffers	Varies	●	●				✓	✓		
Regional										
NVTA 70% Regional Revenues	NVTA	●	●				✓	✓		
NVTA 30% Local Projects	NVTA	●	●				✓	✓		
Commuter Choice for I-66 Inside the Beltway	NVTC	●	●			●	✓			
State										
High-Priority Projects Program (SMART SCALE)	OPI /VDOT	●	●		●	●	✓			
Transportation Alternatives Program (TAP)	VDOT/ FHWA	●	●	●	●		✓	✓		
Trail Access Grants Program	VDCR	●	●		●		✓			
Surface Transportation Block Grant Program	FHWA/ NVTA/ CTB	●	●	●	●			✓		
Land and Water Conservation Fund	LWCF	●	●	●	●		✓	✓		
VDOT Revenue Sharing Program	VDOT	●	●				✓	✓		
Federal										
Congestion Mitigation and Air Quality (CMAQ) Program	FHWA	●	●	●	●	●	✓	✓		
Active Transportation Infrastructure Investment Program (ATIIIP)	USDOT	●	●	●	●		✓			
Bridge Investment Program	FHWA	●	●	●	●	●	✓	✓		
Transportation Alternatives Set-Aside	FHWA	●	●	●	●	●	✓	✓		
Recreational Trails Program	VDCR	●	●	●	●	●	✓	✓		
Better Utilizing Investments to Leverage Development (BUILD) Program (Previously RAISE)	USDOT	●	●	●	●	●	✓			
Safe Streets and Roads for All (SS4A) Grant Program	USDOT	●	●	●	●	●	✓			
Brownfields Program	EPA	●	●	●	●	●	✓			
Carbon Reduction Program	FHWA	●	●	●	●	●	✓	✓		
Safe Routes to School (SRTS) Program (Part of TAP)	VDOT/ FHWA	●	●	●	●	●	✓	✓		
National Scenic Byways Program	USDOT	●	●	●	●	●	✓	✓		
Highway Safety Improvement Program (HSIP)	USDOT	●	●	●	●	●	✓	✓		
National Highway Performance Program (NHPP)	USDOT	●	●	●	●	●	✓			
Railway Highway Crossing Program (RHCP)	USDOT	●	●	●	●	●	✓			
Community Development Block Grants (CDBG)	HUD	●	●				✓	✓		

SUPPLEMENTAL INFORMATION	
N/A	None required
N/A	None required
None	None required
None	None required
Annual - Alt. I-66/395	None required
Biennial - even fiscal years	None required
Biennial - odd fiscal years	20% local match
Undetermined, next round 2026 or later	None required
Annual	20% match
Annual/ Biennial	50% reimbursement
Biennial - odd fiscal years	50% match
Annual	11.47-20% match
Annual	20% match
Annual	Varies
Biennial - odd fiscal years	20% match
Annual/ Biennial	20% match
Annual	20% match (lower for rural, APP or HDC)
Annual	20% match
Annual	20% match (can vary)
Annual	11.47-20% match
Biennial - odd fiscal years	20% match
Sporadic cycle	20% match
Annual	None required
Annual	20% match
Annual	None required
Annual	Yes, but flexible



Funding Strategy Review Process

Process for future **funding strategies** review

1. Identification of potential funding strategies
 1. SJ 28
 2. DMV Moves
2. Metric development
3. **Qualitative** research and rating
4. Recommendations for further evaluation



Funding Strategies

- Corporate Income Tax
- Income Tax
- Corporate Franchise Tax
- BPOL Tax
- Service Tax
- Personal Property Tax
- Real Estate Tax
- TIF
- Land Value Tax
- Development Agreements
- PUD Agreements
- Grantor's Tax
- Utility ROW Agreement
- Sales Tax
- Restaurant, Food, or Beverage Tax
- Motor Vehicle Sales Tax
- Transient Occupancy Tax
- Utility/Communications Sales Tax
- Beverage/Alcohol Tax
- Streaming Services Sales Tax
- Auto Repair Labor Tax
- Parking Sales Tax
- TNC Fee/Sales Tax
- E-Commerce Delivery Fee
- Recreational Tax
- Motor-Vehicle Rental Tax
- Vehicle Tolling
- Mileage-Based Usage Fee/VMT Fee
- Congestion Pricing
- Vehicle Registration Fee
- Parking Fees
- Drivers License Fees
- Transportation Utility Fee
- Bicycle/Pedestrian Facility User Fee
- Development/Transportation Impact Fee
- Speed Camera Fines
- Sponsorship/Advertisements
- Naming Rights
- Carbon/Emissions Tax
- Crowdfunding Campaign
- Adopt-a-Trail Programs
- Merchandise Sales Fundraising
- Fundraising Events
- Public-Private Partnerships
- BIDs

45 funding strategies were reviewed qualitatively as part of this initiative.



Funding Strategy Metric Development

All funding strategies were evaluated against these seven metrics using a **qualitative research approach**

- Available information where strategy was implemented elsewhere
- Current local efforts for reference
- General knowledge of strategies
- Multiple layers of QC on how strategies were assessed for each metric, adjustments were made based on discussions

	Revenue Magnitude
	Tax/fee Payer Benefit
	Revenue Growth Potential
	Socioeconomic Burden
	Stability
	Impact on Business
	Pathway to Implementation



Recommendations

The following funding strategies should be further evaluated and modeled to determine a funding package dedicated to constructing Northern Virginia's Bicycle and Pedestrian network

- ❖ Land Value Tax
- ❖ Real Estate Tax
- ❖ Sales Tax Increase
- ❖ Transportation Utility Fee
- ❖ Income Tax Increase
- ❖ Business, Professional and Occupational License (BPOL) Tax
- ❖ Services Tax
- ❖ Beverage/Alcohol Tax
- ❖ Streaming Services Sales Tax
- ❖ E-Commerce Delivery Fee
- ❖ Personal Property Tax
- ❖ Restaurant, Food, or Beverage Tax
- ❖ Transient Occupancy Tax (Lodging or Hotel)
- ❖ Parking Sales Tax & Fees

Not likely to move forward regionally:

- Naming Rights
- Business Improvement Districts (BIDs)
- Congestion Pricing
- Mileage-Based Usage Fee/Vehicle Miles Traveled Fee
- Planned Unit Development (PUD) Agreements

Thank you!



SUMMARY MINUTES

Thursday, September 11, 2025

7PM, EST.

2600 Park Tower Drive, Sixth Floor Authority Board Room

Vienna, VA 22180

This meeting was conducted in person and livestreamed via [NVTA's YouTube Channel](#)

1. Call to Order

Chair Randall

- ✓ Chair Randall called the meeting to order at 7:12 p.m.

2. Roll Call

Ms. Henderson, Board Secretary

- ✓ Membership Attendees: Chair Randall, Vice Chair David Snyder, Chairman Jeff McKay, Chair Deshundra Jefferson, Chair Takis Karantonis (for Board Member Matthew de Ferranti), Mayor Alyia Gaskins, Mayor Catherine Read, Mayor Michelle Davis-Younger, Senator Jennifer Boysko, Delegate Brianna Sewell, Ms. Maria Sinner (for William Cuttler), and Ms. Tiffany Robinson. Absent: Mayor Alanna Mensing, Delegate Karrie Delany, Mr. DJ Gribbon and Mayor Linda Colbert.
- ✓ Staff Attendees: Chief Executive Officer Monica Backmon, Chief Financial Officer Michael Longhi; Principal, Planning and Programming Keith Jasper, Deputy Chief Financial Officer Peggy Teal, Communications and Public Affairs Manager Abigail Hillerich, Senior Manager Transportation Planning and Programming Dr. Sree Nampoothiri, Planning Analytics Manager Harun Rashid; Regional Transportation Planners Griffin Frank, Alyssa Beyers, Kristen Sarik, Starla Couso, and Matthew Bewley; Project Delivery/Grants Manager Amanda Sink; Strategic Communications Specialist Sharara Faisal; Comptroller Lu Han, Senior Accountant Gary Armstrong, Senior Accountant Lauren Wilber, Accounting Assistant Margaret Duker, and Board Secretary Lee Ann Henderson.
- ✓ Council of Counsel Attendees: Mr. Daniel Robinson-Fairfax County, Ms. Christina Zechman-Brown-City of Alexandria.
- ✓ Other Attendees: Tracy Baynard-McGuire Woods, LLC.

Members of the public, jurisdiction and agency staff were in person and were able to watch the meeting livestreamed via [NVTA's YouTube Channel](#).

Presentations

3. Virginia Railway Express System Plan 2050

Nick Ruiz, AICP, Planning Program Manager, Virginia Railway Express

- ✓ Mr. Dallas Richards, Chief Engineer for Virginia Railway Express, introduced himself and Mr. Nick Ruiz. He noted that Christine Hoeffner, Director of Planning and Environmental Policy, was also present.
- ✓ Mr. Ruiz stated that VRE as a system that will grow to serve the region as a

transportation service of choice.

- ✓ He noted that the 2050 System Plan is comprised of a 2030 Service Plan and the 2050 Service Vision and described the specifics of the plan.

Consent Agenda

4. Approval of July 12, 2025, Meeting Summary Minutes Chair Randall
 5. Approval of Standard Project Agreement (SPA) for Liberia Avenue Third Lane Eastbound (SPA #2022-314-1) for the City of Manassas Ms. Backmon, Chief Executive Officer
 6. Approval of Standard Project Agreement (SPA) for the Roundabout at Route 28 and Sudley Road (SPA #2024-342-1) for the City of Manassas Ms. Backmon, Chief Executive Officer
 7. Approval of Standard Project Agreement (SPA) for Northern Virginia ITS/ICM Improvements (SPA #2022-315-1) for Loudoun County Ms. Backmon, Chief Executive Officer
 8. Approval of Standard Project Agreement (SPA) for the Franconia-Springfield Passenger Rail Project (SPA #2020-313-1) for the Virginia Passenger Rail Authority Ms. Backmon, Chief Executive Officer
- ✓ On a motion by Chair Randall, seconded by Vice Chair Snyder, the Consent Agenda was approved unanimously.

Action Items

9. Approval of Letter of Support for Virginia Department of Transportation's (VDOT) I-495 Southside Express Lanes Project to be Included in Transportation Planning Board's (TPB) Constrained Long Range Plan (CLRP) Bill Cuttler, P.E., Northern Virginia Engineer, VDOT
- ✓ Ms. Sinner stated the Virginia Department of Transportation is requesting endorsement of a letter to the Transportation Planning Board (TPB) to include the I-495 Southside Express Lanes project in their long-range plan. She noted that endorsement of the letter does not approve the technical aspects of the project.
 - ✓ Ms. Shropshire, Northern Virginia District Mega Projects Director, gave a brief presentation on the I-495 Southside Express Lanes study which included some information about the project and the multimodal benefits of the two-lane preferred alternative.
 - ✓ Ms. Shropshire noted that VDOT is very early in the process and inclusion in the TPB's long range plan will allow the analysis of project to continue to be refined.
 - ✓ Senator Boysko stated that she has some concerns, but is keeping an open mind.
 - ✓ Delegate Sewell stated she feels it is important to continue the process so that the



fiscal benefits can be further explored.

- ✓ Chairman McKay clarified that the Authority is not being asked to approve the project, rather to support its inclusion in the TPB's long-range plan so the project can be refined. He suggested amending the endorsement letter to emphasize that the project needs to be moved forward so that the very real questions of the stakeholders can be addressed.
- ✓ Mayor Gaskins stated she has concerns about future engagement based on the level of engagement that has been put forth thus far.
- ✓ Chair Karantonis expressed his concerns about the lack of support from the Maryland Department of Transportation.
- ✓ Vice Chair Snyder expressed his concern about moving a traffic bottleneck just a few miles down the road.
- ✓ Chair Randall stated her belief that since this corridor has no transit options, moving this project on for further analysis is a matter of equity, which is one of the NVT A Core Values.
- ✓ Chairman McKay offered a motion to approve the endorsement letter with changes reflecting earlier comments about answering questions, bringing updates back to NVT A, and amending the addressee. The motion was seconded by Delegate Sewell.
- ✓ The motion failed on a 5-1-4 roll call vote with Chair Randall, Chairman McKay, Mayor Davis-Younger, Mayor Read, and Delegate Sewell voting in the affirmative, Mayor Gaskins voting against, and Vice Chair Snyder, Chair Jefferson, Chair Karantonis, and Senator Boysko abstaining.

10. Request for Regional Transportation Planner Position Mr. Longhi, Chief Financial Officer

- ✓ This item was deferred without objection.

11. Communications Insourcing

Mr. Longhi, Chief Financial Officer

- ✓ This item was deferred without objection.

Discussion/Information Items

12. Travel Trends Quarterly Update

Mr. Rashid, Planning Analytics Manager

13. CEO Report

Ms. Backmon, Chief Executive Officer

14. Chair's Comments

Chair Randall

A. Other Business

B. Closed Session – CEO Review

- ✓ At 9:17 p.m., on a motion by Chair Randall, seconded by Vice Chair Snyder, the Authority went into Closed Meeting for the annual review the Chief Executive Officer's performance.
- ✓ At 9:55 p.m., on a motion by Chair Randall, seconded by Vice Chair Snyder, the Authority members certified that to the best of each member's knowledge (i) only



public business matters lawfully exempted from open meeting requirements under Chapter 2.2-3400 et. seq. of the Code of Virginia, and (ii) only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed, or considered by the Authority. The motion was approved unanimously.

15. Adjournment

Chair Randall

- ✓ There being no further business before the Authority, Chair Randall adjourned the meeting at 9:56 p.m.



NORTHERN VIRGINIA TRANSPORTATION AUTHORITY
MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Michael Longhi, Chief Financial Officer

DATE: October 2, 2025

SUBJECT: Request for Regional Transportation Planner Position

1. **Purpose:** To seek the Northern Virginia Transportation Authority (NVTa) approval for an additional Regional Transportation Planner position. The Finance Committee recommended Authority approval of this position in February 2025.
2. **Suggested Motion:** *I move Authority approval of an additional Regional Transportation Planner position and the related FY2026 budget adjustments detailed in Attachment A.*
3. **Background:** The timing and sequencing of the Authority's planning and programming functions present challenges, especially considering the increasing responsibilities and demands.
 - A. The Authority is legislatively required to prepare, revise and amend a regional transportation plan for Planning District 8.
 - B. Five-year updates to this plan, titled TransAction, have been occurring since 2006.
 - C. TransAction is the basis for the deployment of the HB2313 (2013) Regional Revenues (70%) through a Six Year Program (SYP).
 - D. The SYP is updated every two years, with a funding value in the PayGo range of \$700 million.
 - E. Updating TransAction is an approximately two-year process. During the TransAction update process, a SYP update is also required to maintain that two-year update sequence to keep funding the region's transportation needs.
 - F. With constantly growing responsibilities and demands, NVTa's Planning function typically receives additional staffing resources for the two-year update with those resources addressing other expanding responsibilities during the next three years when TransAction is not being updated.
 - G. Underpinning the above is the reality that the Authority's New funding programs are outpacing the closeout of previous ones, increasing responsibilities and demands (61 executed SPAs actively reimbursing, 75 closed out, 43 upcoming).

- 4. Current Situation:** In the FY2025 Operating Budget the Authority recognized the need to increase the pace of project delivery through working in concert with project sponsors to find underlying causes and solutions. The project delivery effort while critical to the Authority's planning, programming and fiscal management is not legislatively required. Without the requested position, resources will need to be diverted from project delivery toward TransAction and the SYP update. The results of project delivery in the first year have been exceptionally strong as noted by:
- A.** Project Close Outs – Clearing up projects some of which have not had NVTa related activity since 2017 resulted in \$11.4 million being made available for the next Six Year Program Update.
 - B.** Voluntary Project Withdrawals – Working through the practical aspects of nine projects is producing approximately \$65.1 million in voluntary withdrawals. Some of these projects date to 2018.
 - C.** De-appropriations - \$32.6 million in projects whose timing is off relative to the ability of the projects to move forward at this time. De-appropriating does not cancel the project, it importantly improves the accuracy of the Authority's financial statements, complies with audit standards on the obligation of funds, while providing the Authority greater flexibility to approve future forward appropriations for projects which can advance their schedules.
 - D.** Of this \$109.1 million benefit, \$76.5 million has the result of essentially being new revenue going into the next two-year program update.
 - E.** Reimbursement requests are trending upward, increasing 42.4% in FY2025 totaling \$161.4 million.
 - F.** FY2025 reimbursements were 33% higher than the previous all-time high in FY2020.
 - G.** Increased reimbursements come with an operational cost as 60% of reimbursement requests required multiple interactions with project sponsor staff to enable payment. These increases greatly impact the Planning Team workload.
- 5. Timing:** Project Delivery efforts are preparing to move to the next stage of productivity through developing a more comprehensive understanding of the causes of project and reimbursement delays. Diverting resources away from Project Delivery will have negative financial and operational impacts such as:
- A.** Reduced FY2030/31 PayGo levels due to reduced Project Delivery activity. Currently Project Delivery is on track to contribute \$76.5 million toward the next PayGo cycle.
 - B.** Loss of momentum from current efforts, which if stalled and restarted will end up having to cover much of the work already done over the last 12 months.

- C. Engaging with project sponsors to identify challenges and potential solutions and sharing lessons learned with all project sponsors.
- D. Assessing administrative and staffing factors affecting project timelines.
- E. Developing scorecards to track performance and accountability for use in future qualitative factor application evaluations.
- F. Implementing a process to track the useful economic life of completed projects to ensure SPA and legislative compliance.
- G. Through meaningful project sponsor involvement, drive proactive project issue management.

Attachments:

- A. Base/Proposed FY2026 Operating Budget
- B. Staffing Request Supporting Details

Northern Virginia Transportation Authority Adopted FY2026 Operating Budget & Proposed Budget Adjustments		
INCOME:	Adopted Budget FY2026	Proposed Regional Transp Planner
Budget Carryforward including Operating Reserve	\$ 1,132,440	\$ -
330000 Other Income		
Total Income	\$ 1,132,440	\$ -
EXPENDITURES:		
410000 Personnel Expenditures		
110 Salaries & Wages	\$ 3,067,669	\$ 67,000
130 Health & Dental Benefits	500,609	19,832
131 Payroll Taxes	239,781	5,288
132 Retirement VRS	232,987	2,833
133 Life Insurance	38,347	838
134 Flex Spending/Dependent Care	1,512	49
135 Workers Comp	3,376	74
137 Disability Insurance	33,026	670
138 Commuter Benefits	3,350	235
Subtotal Personnel Costs	\$ 4,120,656	\$ 96,818
420000 Professional Service		
210 Audit & Accounting	\$ 62,250	\$ -
220 Bank Service	750	-
230 Insurance	20,231	-
240 Payroll & Human Resources Service	11,640	697
260 Public Outreach & Regional Event Support	41,610	-
261 Legal Services/Bond Counsel	75,000	-
262 Financial Advisor Services	10,000	-
263 Bond Trustee Fees	2,900	-
264 Legislative Services	89,305	-
265 Investment Custody Fees	25,000	-
Subtotal Professional Services	\$ 338,686	\$ 697
430000 Technology/Communication		
310 GL Financial Rept & Invest Monitoring/Mgt Systems	\$ 85,950	\$ -
330 IT Support Svc Incl Hosting	57,327	1,472
335 GIS/Project Monitoring & Management/Modeling	39,125	1,146
340 Phone Service	20,105	603
350 Web Development & Hosting	10,950	-
940 HW SW & Peripheral Purchase	5,725	3,725
Subtotal Technology/Communication	\$ 219,182	\$ 6,946
440000 Administrative Expenses		
410 Advertisement	\$ 3,500	\$ 670
405 Building/Office Related Expenses	1,000	-
411 Memberships & Subscriptions	26,945	482
412 Duplication & Printing	15,672	-
414 Hosted Meetings	7,515	-
415 Local Travel	11,150	101
416 Misc Expenses	-	-
417 Office Lease	478,940	-
418 Office Supplies	7,015	168
419 Postage & Delivery	700	-
420 Professional Development	32,940	670
421 Professional Outreach	24,300	-
945 Office Furniture & Fixtures	-	-
Subtotal Administrative Expenses	\$ 609,677	\$ 2,091
Expenditure Subtotal	\$ 5,288,202	\$ 106,552
Operating Reserve (20%)	\$ 1,057,640	\$ 21,310
Equipment Replacement Reserve & Replenishment	50,000	-
Reserve Subtotal	\$ 1,107,640	\$ 21,310
Total Expenditures	\$ 6,395,842	\$ 127,863
Transfer From Regional Revenue Fund	\$ 5,263,402	\$ 127,863

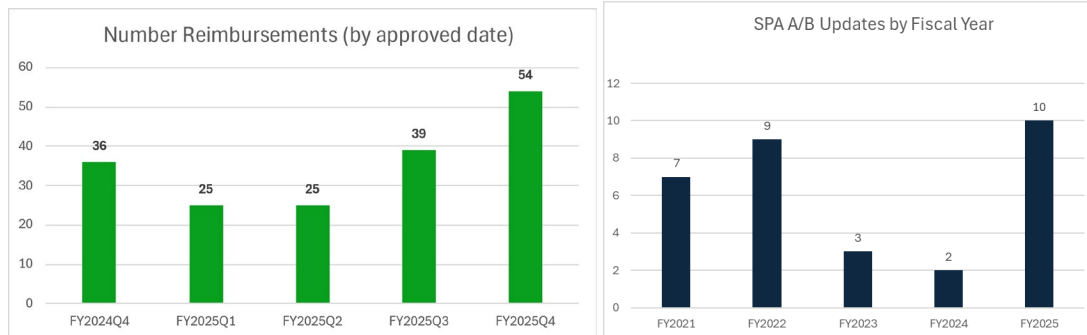
One-time costs

\$4,395

Staffing Request Supporting Details

Maintaining Project Delivery (PD)efforts involves:

- Closing the variance gap, and keeping it closed, involves NVTa staff continually reviewing A/B updates and reimbursement requests.
 - **Reimbursement requests** Over the past 3 quarters, we’ve seen an increase in reimbursement requests, with FY25Q4 being the highest quarter to date (54 requests, \$64M)
 - Approved funding programs are outpacing the close out of previous funding programs. Nearly 60% of all SPAs are active or upcoming (104), while only 42% have been closed out (75), underscoring the continued workload on project delivery oversight.
 - **Schedule and Cash Flow (A/B) Updates**
 - FY2025 saw the most updates. To keep NVTa’s cash flow schedule accurate, A/B updates will continue to occur as needed.
 - A/B updates involve project sponsor engagement and back and forth communication. Timely communication is key, as an updated A/B affects reimbursement request submission documentation.



- **Continuing Project Sponsor Engagement**
 - Project sponsor engagement is on pace to occur at least twice a year with every project sponsor (Current 12 project sponsors), with some requesting quarterly meetings. Engagement requires meeting coordination, information review, and appropriate follow ups efforts
 - NVTa has a staff representative attend/review every Public Information Meeting for projects with NVTa funding, regardless of SPA status. Information from these meetings flows through to the PD team and provides a greater understanding of project status and community support.
- **Proactive Approach Towards SPA Execution**
 - NVTa has engaged project sponsors proactively for FY26 appropriation cycle- reaching out and following up appropriately and providing proactive aid towards SPA creation and quick responses tp questions.

- Resulting in all but one FY26 SPAs to be executed within Policy 29 deadline. (The outstanding SPA is near completion and will be ready for the Oct Authority meeting.)
- This is the highest compliance with the policy requirement to date.
- NVTa is now proactively reviewing applications that have noted funding requests for the upcoming FY and engage with project sponsors appropriately.
- **Project Issue Engagement**
 - Project issues are now being proactively identified and NVTa is addressing project-specific challenges in coordination with sponsors. These meetings often require additional participants such as VDOT. This engagement involves in-depth analysis and results in recurring monthly meetings focused specifically on the project experiencing difficulties.
- **Apprising SYPs**
 - Utilizing the knowledge NVTa is building through in-depth reviews of projects and proactive project sponsor engagement, we are improving our approach to current and future SYP project application evaluations.
 - Proactively tracking SPAs nearing close out and those that appear stalled and engaging with project sponsors to close out SPAs results in returned Regional Revenues that support the next SYP.
- **Monthly and Quarterly Mandatory Monitoring**
 - Every month projects with executed SPAs (61 as of 8/5/2025) are required to give us an update. We also get monthly updates from ongoing project regardless of SPA status (SPA either closed out (aka design money completed, project in ROW/CN) or SPA not yet initiated). NVTa reviews every project update thoroughly and follows up appropriately
 - NVTa staff also created a [monthly report](#) for the Authority and the public based on the updates.
 - Every quarter NVTa produces an in depth quarterly analysis to monitor project progress, track reimbursement rates, compliance with NVTa policies, and evaluate overall regional performance. Beginning in Nov 2024, this analysis is now reviewed in-depth quarterly with the RJACC.
- **PIMMS Phase 6 and Maintenance**
 - PD is overseeing PIMMS Phase 6 deliverables, and maintenance requests.
 - Maintenance requests have had a slight uptick as we learn through the PD effort (ex. Adding ability to withdraw SPAs and projects).
 - Through the PD efforts, evolving over PIMMS now 5+ year lifespan, it's time to refresh and update PIMMS. This will be driven by the PD team, who utilize PIMMS the most

PD efforts that can occur only with additional staffing:

- **Enhancements to Monthly and Quarterly monitoring**
 - Quarterly analysis can be expanded to dive into project phase specifics, review of external funding, and overall PD themes.

- Review of factors on projects such as funding gap analysis can lead to NVTAs interventions to increase project delivery through grappling with problems earlier.
- **Project Delivery Best Practices Development**
 - NVTAs is tracking common project issue themes and beginning to develop a lessons learned/best practice approach toward project concerns.
 - NVTAs is currently working to develop a forum involving project sponsors to identify/validate/document project issues affecting project delivery, enabling NVTAs staff to a more proactive (mitigation/prevention) approach.
- **Report Cards**
 - Developing a full score card system based on performance metrics on project sponsors delivery of projects.
- **Project/SPA Close out Tracking**
 - NVTAs is required to formally track closed SPAs/projects to ensure the transportation asset is used for its full economic life.
 - Tracking will also permit NVTAs to assess benefits to the region (vision is annual review).

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY
MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Michael Longhi, Chief Financial Officer

DATE: October 2, 2025

SUBJECT: Communications Insourcing

1. **Purpose:** To seek the Northern Virginia Transportation Authority (NVTa) approval for an additional communications position, titled Communications Manager, through insourcing currently contracted services. The Finance Committee recommended Authority approval of this position in February 2025.
2. **Suggested Motion:** *I move Authority approval of a Communications Manager position and the related FY2026 budget adjustments detailed in Attachment A.*
3. **Background: Communications Insourcing:** The Authority's substantial consulting contracts include significant communications and public engagement components, yet in-house communications staff still spend considerable time ensuring consistency in messaging, format and quality, an ongoing effort that is repeated each time contractors change, and new service contracts added. By bringing more creative and oversight tasks in-house, NVTa can **reduce consultant costs**, fund a new communications position largely through the **cost savings**, and add **1,146** staff hours annually for other communications duties.
 - A. As prime and subcontractors change, in-house resources must start over to ensure the messaging, format and quality standards are reintegrated with the new consultants.
 - B. Unlike transactional or technical tasks that can be executed by established standards, communications work is more nuanced—it is an art that requires direct, hands-on oversight to ensure alignment with NVTa's vision, expectations and code compliance.
 - C. Bringing creative work and oversight in-house will reduce prime and subcontractor costs, while ensuring consistent, high-quality communications. A permanent staff member will take on these responsibilities in addition to providing significant capacity to meet other demands on the current communications team.
 - D. This proposed position will focus on quality control, proactive outreach and the execution of various external deliverables. Some of the deliverables will still be undertaken by contractors but with direct supervision of the new NVTa staff member.

- E. This proposal recognizes that some contracted functions do not make economic sense for the Authority to staff internally. This is especially important in the areas of public outreach, mass public engagement and opinion surveys.
- F. A typical employee will work 2,000 hours per year. The analysis below demonstrates that insourcing 854 hours will reduce contractor payments to provide funding for the salary of the new position, while also providing 1,146 hours of additional work hours for other duties.
- G. With projected first year operations cost of \$167,356 the proposed insourcing will have a positive first 12-month Operating Budget impact of \$15,062.
- H. With the approval of a BRT Action Plan 2.0 additional available hours will be reduced to 523 for 2.5 years a cost savings of \$292,296. This would produce a positive first 12-month Operating Budget benefit of \$124,940.

4. Analysis:

Prospective Insourcing TransAction Update					
	Eligible Hours	In-source %	Insource Hours	Hourly Billing Avg	Contract Savings
Creative Hours	2537	12.0%	609	\$ 130	\$ 79,162
Prime Oversight Hours	1858	5.5%	204	\$ 321	\$ 65,490
Sub Oversight Hours	371	5.5%	41	\$ 163	\$ 6,646
Totals	4766		854		\$ 151,298

Action Plan for BRT 2.0			
	In-source Hours	Hourly Billing Avg	Contract Savings
Creative Hours	565	\$ 163	\$ 92,106
Oversight Hours	59	\$ 303	\$ 17,772
	623		\$ 109,878

Prior/Current Annual Operational Insourcing Savings	
Annual Report	\$ 15,000
Annual Authority Photo	\$ 2,500
Hootsuite	\$ 1,200
Emmatt Web Support	\$ 1,360
Emmatt Social Media	\$ 3,360
Mention Tracking	\$ 4,500
Archive Social	\$ 3,200
Total	\$ 31,120

Cost and Hours Impact	
TransAction and Operational Insourcing	\$ 182,418
Insourcing W/BRT 2.0*	\$ 292,296
Staff Hours Available	2,000
Insource Hours Available (No BRT 2.0)	1,146
Insource Hours Available (W/BRT 2.0)	523

*Approximately 2.5 fiscal years if BRT 2.0 is approved

5. **Timing:** Timing is critical. The Request for Proposals (RFP) for the TransAction Update is currently being prepared for issuance. It is critical to know if the position is available for the finalization of the Scope of Work, proposal evaluations and contract development.

Attachments:

- A. Base/Proposed FY2026 Operating Budget Communications Manager

Northern Virginia Transportation Authority Adopted FY2026 Operating Budget & Proposed Budget Adjustments		
	Adopted Budget FY2026	Proposed Communications Manager
INCOME:		
Budget Carryforward including Operating Reserve	\$ 1,132,440	\$ -
330000 Other Income		
Total Income	\$ 1,132,440	\$ -
EXPENDITURES:		
410000 Personnel Expenditures		
110 Salaries & Wages	\$ 3,067,669	\$ 73,700
130 Health & Dental Benefits	500,609	19,832
131 Payroll Taxes	239,781	5,801
132 Retirement VRS	232,987	3,114
133 Life Insurance	38,347	921
134 Flex Spending/Dependent Care	1,512	48
135 Workers Comp	3,376	81
137 Disability Insurance	33,026	670
138 Commuter Benefits	3,350	235
Subtotal Personnel Costs	\$ 4,120,656	\$ 104,402
420000 Professional Service		
210 Audit & Accounting	\$ 62,250	\$ -
220 Bank Service	750	-
230 Insurance	20,231	-
240 Payroll & Human Resources Service	11,640	697
260 Public Outreach & Regional Event Support	41,610	-
261 Legal Services/Bond Counsel	75,000	-
262 Financial Advisor Services	10,000	-
263 Bond Trustee Fees	2,900	-
264 Legislative Services	89,305	-
265 Investment Custody Fees	25,000	-
Subtotal Professional Services	\$ 338,686	\$ 697
430000 Technology/Communication		
310 GL Financial Rept & Invest Monitoring/Mgt Systems	\$ 85,950	\$ -
330 IT Support Svc Incl Hosting	57,327	1,988
335 GIS/Project Monitoring & Management/Modeling	39,125	-
340 Phone Service	20,105	603
350 Web Development & Hosting	10,950	-
940 HW SW & Peripheral Purchase	5,725	3,725
Subtotal Technology/Communication	\$ 219,182	\$ 6,316
440000 Administrative Expenses		
410 Advertisement	\$ 3,500	\$ 670
405 Building/Office Related Expenses	1,000	-
411 Memberships & Subscriptions	26,945	335
412 Duplication & Printing	15,672	-
414 Hosted Meetings	7,515	-
415 Local Travel	11,150	101
416 Misc Expenses	-	-
417 Office Lease	478,940	-
418 Office Supplies	7,015	168
419 Postage & Delivery	700	-
420 Professional Development	32,940	670
421 Professional Outreach	24,300	-
945 Office Furniture & Fixtures	-	-
Subtotal Administrative Expenses	\$ 609,677	\$ 1,944
Expenditure Subtotal	\$ 5,288,202	\$ 113,359
Operating Reserve (20%)	\$ 1,057,640	\$ 22,672
Equipment Replacement Reserve & Replenishment	50,000	-
Reserve Subtotal	\$ 1,107,640	\$ 22,672
Total Expenditures	\$ 6,395,842	\$ 136,031
Transfer From Regional Revenue Fund	\$ 5,263,402	\$ 136,031

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**MEMORANDUM**

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Monica Backmon, Chief Executive Officer

DATE: October 2, 2025

SUBJECT: Approval of the Call for Projects for the FY2032 Congestion Mitigation and Air Quality Improvement Program (CMAQ) and Regional Surface Transportation Program (RSTP) Funds

1. **Purpose:** To seek Northern Virginia Transportation Authority (NVTa) approval of the Call for Projects for the FY2032 Congestion Mitigation and Air Quality Improvement (CMAQ) Program and Regional Surface Transportation Program (RSTP) Funds.
2. **Suggested Motion:** *I move Authority approval of the Call for Projects for the FY2032 CMAQ and RSTP Funds.*
3. **Background:** The NVTa coordinates Northern Virginia's annual programming of the federal CMAQ and RSTP Programs. CMAQ and RSTP are part of the overall mix of transportation funding available to Northern Virginia.

The CMAQ Program funds transportation projects or programs that will contribute to attainment or maintenance of the National Ambient Air Quality Standards (NAAQS) for ozone, carbon monoxide, and particulate matter.

The RSTP funds provide flexible funding that may be used for projects to improve and preserve conditions and performance on federal-aid highways, public bridges and tunnels, bicycle and pedestrian infrastructure and transit capital projects.

Working with the Regional Jurisdiction and Agency Coordinating Committee (RJACC), the Authority recommends the programming of over \$80 million annually to projects, which are subject to approval by the Commonwealth Transportation Board (CTB). While the Authority programs these funds regionally for Northern Virginia, the actual funds are received and held by the Commonwealth of Virginia.

Virginia Department of Transportation (VDOT) provides the local matches for both the CMAQ Program and the RSTP funds provided the projects utilize the funds within established timelines. For the CMAQ Program, the recipient has 24 months to obligate the funds and then 48 months to expend the funds. For the RSTP program, the recipient has 12 months to obligate the funds and then 36 months to expend the funds.

The application process includes submitting an application form, Traffic Congestion Emissions Estimation Models (TEEM) worksheet and/or Federal Highway Administration's (FHWA) emission calculators for air quality benefit calculation, and resolution of support from the respective governing bodies.

This will be the first round of CMAQ/RSTP applications that will utilize the online application format within NVTAs Program Information Management and Monitoring System (PIMMS). The Authority has approved FY2026 funding to convert the paper-based application to an online system that allows for efficiency and effectiveness in managing the application process for both NVTAs and jurisdiction/agency staff.

The deadlines for the FY2032 programming cycle are noted below:

Application submittal:	January 16, 2026
Air quality benefit worksheet submittal:	January 30, 2026
Resolution of support submittal:	January 30, 2026

- 4. Next Steps:** Authority approval of the proposed FY2032 funding recommendations is anticipated at the March 2026 Authority meeting. Upon Authority approval, the recommended projects will be submitted to the CTB for funding consideration.

Attachments: Project Application Form

Coordination: Regional Jurisdiction and Agency Coordinating Committee (RJACC)

Attachment 1: Sample Online CMAQ/RSTP Application Form

Project Application Form

Application: Blank (Both)

Application Type: Both

1 2 3 4 5 6 7

1: General Project Information

1.1: Primary TransAction ID

Select the TransAction ID of project that matches with the proposed project in scope. TransAction project list is available [here](#).

- Select an option -

1.2: Secondary TransAction IDs

Select the TransAction ID of project that may overlap with the proposed project in scope. TransAction project list is available [here](#). To unselect a choice, hold the CTRL key and click on it.

1 - Route 7 Widenings: Chain Bridge Road (Route 123) to I-495

2 - Route 7 Widenings: I-495 to I-66

3 - Route 7 Widenings: Seven Corners to Bailey's Crossroads

clear

1.3: What is the primary TransAction corridor segment in which this project is physically located?

TransAction project list is available [here](#).

TransAction Plan might have identified a project under multiple corridor segments. Since the project you are applying for might be a subset or combination of associated TransAction project(s), please refer TransAction Plan and choose the corridor segment that you believe is the primary segment on which the project is located.

- Select an option -

1.4: What other TransAction corridor segments is this project physically located in?

TransAction project list is available [here](#). To unselect a choice, hold the CTRL key and click on it.

TransAction Plan might have identified a project under multiple corridor segments. Since the project you are applying for might be a subset or combination of associated TransAction project(s), please refer TransAction Plan and choose one or more corridor segment(s) that you believe are the secondary segments on which the project is located.

1 - 1-1 Rt. 7/Rt. 9 - West Virginia State Line to Town of Leesburg

2 - 1-2 Rt. 7/Dulles Greenway - Town of Leesburg to Rt. 28

3 - 1-3 Rt. 7/Dulles Toll Road/Silver Line - Rt. 28 to Tysons

clear

1.5: Project Title

The project title must be consistent across all application materials, including the air quality documents and supporting resolutions.

☐ Select to use TransAction Project title from 1.1

Blank

1.6: Project Subtitle

Provide subtitle if you want to clarify the terminus, etc.

Please enter a 1.6: Project Subtitle

1.7: Primary Supported Mode

Choose one mode that this project is primarily expected to serve though it may serve multiple modes.

- Select an option -

1.8: Secondary Supported Mode

Choose one or more modes, in addition to the primary mode, that this project may serve.

Roadway

Intersection/Interchange

Rail

Bus

clear

1.9: Project Description

If a table is essential to convey the project description, please create the table in Excel, Word, or PDF document and add as an attachment on page 6. Please refer to the title of the document here and refer to the question number on the document.

2,500 character limit, including spaces

Please enter a 1.9: Project Description

0 characters used 2,500 character limit

1.10: Project Location Text

1,000 character limit, including spaces. Provide details of the project location including terminus, etc.

Please enter a 1.10: Project Location Text

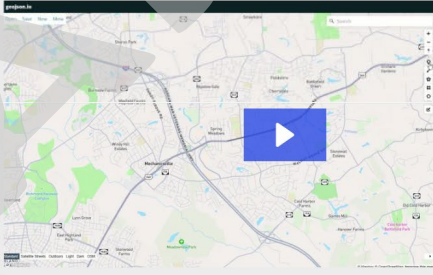
0 characters used 1,000 character limit

1.11: Project Location Map

Instructions: Go to [geopoint.io](#). Draw your project on the map. Copy/Paste the text in the right side panel below.

projects in

Home Search View Share Print



0 characters used

1.12: Local Priority

What is the local priority of this application among all application submitted during this cycle? (Enter a number only)

Please enter a 1.12: Local Priority

1.13: Does this project support Metro or VRE core capacity?

☐ Yes ☐ No

1.14: Does this project include bicycle/pedestrian accommodations?

- Select an option -

1.15: Project URL

Separate links with a comma

Please enter a 1.15: Project URL

1 2 3 4 5 6 7

← Back to Federal Applications

Project Application Form

Application: Blank (Both)

Application Type: Both

1 2 3 4 5 6 7

2: Project Timeframes

2.1: Timeframes by Phase

Provide actual or expected start and end dates - YYYY - for all applicable phases, including phases that have already occurred.

	START	END	
Other	FY2025	FY2026	☐ N/A
Design/Engineering/Environmental	FY2026	FY2028	☐ N/A
ROW and Utilities	FY2029	FY2030	☐ N/A
Construction	FY2031	FY2033	☐ N/A
Asset Acquisition	FY2033	FY2033	☐ N/A

!

Please finalize your timeframes before entering data in questions 3.1 and 3.2. Changing your timeframes after entering data in 3.1 and 3.2 will require you to re-enter data in 3.1 and 3.2.

2.2: Potential Delay Risk Factors

700 character limit, including spaces

Please describe any potential risk factors that may delay the milestones (e.g. project implementation depends on the completion of another project). If nothing, say that.

Please enter a Delay Risk Factors

0 characters used 700 character limit

2.3: For Design-Build project, estimated date for funding verification

Select the date by which sufficient committed funding sources must formally be documented in order for Design-Build bids to be invited.

Date (mm/dd/yyyy)

2.4: Describe the nature of "other". Examples include study, TDM, operations, etc.

500 character limit, including spaces

Please enter a Other Timeframe Description

0 characters used 500 character limit

1 2 3 4 5 6 7

Project Application Form
Application: Blank (Both)

Application Type: Both ⓘ

1 2 3 4 5 6 7



3: Cost and Funding



3.1: Total Cost by Phase and Fiscal Year

Provide full project cost in the table below. If it's an annual cost like TDM, provide the total cost for the requested FY.

	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	Total
Other	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Design / Engineering / Environmental	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
ROW and Utilities	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Construction	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Asset Acquisition	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

3.2: Funding Request by Phase

Funding Year	Other	Design/Engineering/Environmental	ROW and Utilities	Construction	Asset Acquisition	Total
FY2032	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

3.2a: Please describe the anticipated funding split between RSTP and CMAQ.

500 character limit, including spaces

Please enter a Funding Split Description

0 characters used 500 character limit

3.3: Are there any NVTAR Regional Revenues (70%) or Local Funds (30%) already allocated to the project? If yes, include them in the "Other Secured Funding Sources" table below (Table 3.4).

☐ Yes ☐ No

3.4: Other Secured Funding Sources

[Add Source](#)

	TOTAL COST	FUNDS APPLIED	FUNDS APPROVED	TOTAL OTHER	GAP
Other	\$ 0.00	\$	\$	\$ 0.00	\$ 0.00
Design / Engineering / Environmental	\$ 0.00	\$	\$	\$ 0.00	\$ 0.00
ROW and Utilities	\$ 0.00	\$	\$	\$ 0.00	\$ 0.00
Construction	\$ 0.00	\$	\$	\$ 0.00	\$ 0.00
Asset Acquisition	\$ 0.00	\$	\$	\$ 0.00	\$ 0.00
SUMS:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

3.5: Other Sources Applied for But Not Yet Secured

500 character limit, including spaces

Please enter a Other Funding Not Secured

0 characters used 500 character limit

3.6: Other Sources under consideration for applying for any gap remaining

500 character limit, including spaces

Please enter a Other Funding Applied for

0 characters used 500 character limit



1 2 3 4 5 6 7

Project Application Form
Application: Blank (Both)

Application Type: Both ⓘ

1 2 3 4 5 6 7



4: Federal/State Documentation



4.1: Air Quality Analysis (CMAQ projects or projects of regional significance require air quality analysis - use regional template)

☐ Yes ☐ No

4.1a: If required, are quantification of benefits included with this application?

☐ Required ☐ Not Required

If No, quantification of benefits must be submitted by 5 p.m., January 28, 2022 to be eligible for funding consideration.

4.2: Project Status (select as many as appropriate):

New Project
Continuation of Existing Local Project
Continuation of Federally Funded Project as Scheduled
Continuation of Federally Funded Project Delayed
Continuation of State Project in SYIP
4 F Determination of Environmental Impact on Parkland

4.2a: Project Completion Date:

Date (mm/dd/yyyy)



clear

4.3: Environmental Review:

Type:

- Select -

Status:

- Select -



1 2 3 4 5 6 7

← Back to Federal Applications

Project Application Form
Application: Blank (Both)

Application Type: Both

1234567

5: Other Information

5.1: Is this project included in the current CLRP?
☐ Yes ☐ No

5.2: Title of the project in CLRP

Please enter a 5.2: Title of the project in CLRP

5.3: CLRP ID

Please enter a 5.3: CLRP ID

5.4: Project VDOT UPC Number, if existing

Please enter a 5.4: Project VDOT UPC Number, if existing

5.5: Project DRPT Number, if existing

Please enter a 5.5: Project DRPT Number, if existing

5.6: Is this project included in the current TIP?
☐ Yes ☐ No

5.7: Title of the project in TIP

Please enter a 5.7: Title of the project in TIP

5.8: TIP ID

Please enter a 5.8: TIP ID

5.9: List Internet links to any additional information in support of this project

[+ Add Link](#)

5.10: Is this project included in a Six Year Improvement Plan?
☐ Yes ☐ No

5.11: If yes, which SYIP program?

Primary

5.12: Is this project included in local comprehensive / mobility / transit plan(s)?
☐ Yes ☐ No

5.13: If yes, which plan(s)

Please enter a 5.13: local comprehensive plan(s)

Suburban area

Urban area

5.14: For transit projects, will this project be "funded" or transferred to FTA?
☐ Yes ☐ No

5.15: Have you coordinated with the VDOT Preliminary Engineering Manager for your locality in developing scope, cost estimates, and schedule?
☐ Yes ☐ No ☐ N/A

1234567

← Back to Federal Applications

Project Application Form
Application: Blank (Both)

Application Type: Both

1234567

6: Attachments

6.1: Attachments
Please provide any attachment that will support your application (e.g. relevant pages of comprehensive plan), except resolutions.

Choose file

Attachment title

Please provide a meaningful title for this file

Attachment type

- Select an option -

Save Attachment

1234567

DELETE APPLICATION

VIEW/PRINT FULL APPLICATION

SAVE

← Back to Federal Applications

Project Application Form
Application: Blank (Both)

Application Type: Both

1234567

7: Certifications

7.1: If project is approved for funding, applicant will (must select all to submit)
☐ Provide an annual report on project progress to NVTA staff
☐ Any project scope changes or schedule changes will be reported to NVTA and VDOT in a timely manner
☐ NVTA only recommends funding and the final approval authority is the Commonwealth Transportation Board (CTB)
☐ Any future fund transfer from/to the project will be brought to RJACC/NVTA for discussion and recommendation to the CTB

7.2: Staff Point of Contact
This point of contact will receive all notification emails from this application system

Contact Name

Contact Title

Contact Email

Contact Agency

Contact Phone

Add Contact

7.3: Additional Contact(s)

7.4: If project implementation agency is different, please specify and provide contact information
☐ Enter different implementing agency

7.5: Signature (please enter full legal name)

Signature

7.6: Signature Date

Date (mm/dd/yyyy)

1234567

DELETE APPLICATION

VIEW/PRINT FULL APPLICATION

SAVE AND VALIDATE

SAVE AND SUBMIT

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Amanda Sink, Project Delivery/Grants Manager

DATE: October 2, 2025

SUBJECT: Strategic Plan Update

1. **Purpose:** To present the Northern Virginia Transportation Authority (NVTA) with an update on the Five-Year Strategic Plan.
2. **Background:** The Five-Year Strategic Plan (Plan) provides a framework to guide NVTA's work over the next five years. The Plan focuses on maintaining and enhancing performance across NVTA's primary responsibilities, while positioning NVTA to proactively address emerging and unmet regional transportation needs. In March 2025, the Regional Jurisdiction and Agency Coordinating Committee (RJACC), Technical Advisory Committee (TAC), and Planning Coordination and Advisory Committee (PCAC) were initially presented the draft Vision statement, Mission statement, Core Values and four strategic Goals to accomplish over the next five years. On May 8, 2025, the Authority formally adopted these components as the foundation for the Plan. In August and September 2025, the RJACC, TAC, and PCAC were presented the below draft Strategies.
3. **Discussion:** Below are draft Strategies presented for discussion.

Goal 1: Lead the region's transportation initiatives

<i>In collaboration with jurisdictions and agencies, NVTA will demonstrate regional leadership to develop and advance multimodal transportation solutions</i>

Draft Strategies

1.1 Advance TransAction and regional planning initiatives that incorporate evolving transportation trends and strengthen long-term decision-making

1.2 Lead efforts to identify regional needs and develop actionable approaches for a coordinated regional response
--

1.3 Remain at the forefront of evolving technology and practices by applying and supporting innovative approaches that benefit the region
--

1.4 Amplify NVTA's presence and influence as the region's advocate in state and federal transportation discussions

Goal 2: Maximize public benefit through project selection and delivery <i>NVTA is a steward of the public's trust through continued transparent project selection and increased project sponsor accountability for timely delivery</i>
Draft Strategies
2.1 Maintain and evolve funding processes for projects that support long-term regional impacts
2.2 Strengthen ongoing oversight and engagement with project sponsors to proactively identify and address factors impacting project delivery
2.3 Enhance public awareness of NVTA's investments and project impacts

Goal 3: Enhance regional planning through technical assistance and data-driven information <i>NVTA provides regional insights to support informed decision-making through advanced data analytics</i>
Draft Strategies
3.1 Increase NVTA's data analytic capabilities to lead the use of evolving tools, methods, and technologies
3.2 Deliver Northern Virginia-specific data and analytics support to assist regional partners
3.3 Enhance public and partner access to NVTA data and continue delivering clear, data-informed messaging

Goal 4: Safeguard and diversify NVTA revenue sources <i>NVTA protects and expands its revenue to bolster the region's capital funding needs</i>
Draft Strategies
4.1 Protect and strengthen NVTA's long-term funding capacity through disciplined financial stewardship and reliable, future-focused planning
4.2 Evaluate NVTA's investments and economic benefits to the region and the Commonwealth
4.3 Pursue competitive funding opportunities that leverage a regional approach and enhance NVTA's capacity to serve as a grant applicant and recipient

- 4. Next Steps:** The full Plan, including the presented draft Strategies, is tentatively scheduled to be presented to the Authority for consideration in November 2025.



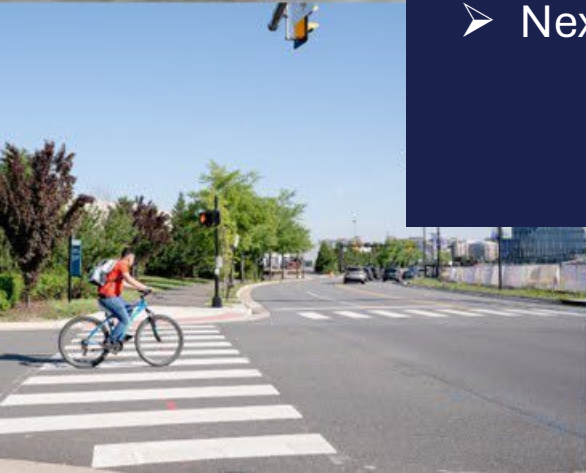
Strategic Plan Update

Presented by: Amanda Sink, Project Delivery/Grants Manager, NVTA



Outline

- Outline of 2025 Five-Year Strategic Plan
- Approved Vision/Mission/Core Values/Goals
- Draft Strategies
- Maintaining a Living Document
- Next Steps



Outline of 2025 Five-Year Strategic Plan



- The 2025 Five-Year Strategic Plan (Plan) will set the framework for the next five years.
- The overarching strategy will be to maintain and enhance performance for NVTa's primary responsibilities, while addressing other urgent and unmet regional transportation needs.
- In March 2025, the Regional Jurisdiction and Agency Coordinating Committee (RJACC), Technical Advisory Committee (TAC), and Planning Coordination and Advisory Committee (PCAC) were initially presented the draft Vision statement, Mission statement, Core Values and four strategic Goals to accomplish over the next five years.
- On May 8, 2025, the Authority formally adopted these components as the foundation for the Plan.

Approved Vision/Mission/Core Values/Goals

NVTA Vision: NVTA will plan for, and invest in, a safe, equitable, sustainable, and integrated multimodal transportation system that enhances quality of life, strengthens the economy, and builds resilience.

NVTA Mission: Our mission is to reduce congestion in Northern Virginia by planning, funding, and advancing multimodal transportation solutions that reflect our Core Values of Safety, Equity and Sustainability.

NVTA Core Values: Equity, Safety, Sustainability

2025 Five-Year Strategic Plan Goals

1. Lead the region's transportation initiatives

In collaboration with jurisdictions and agencies, NVTA will demonstrate regional leadership to develop and advance multimodal transportation solutions

3. Enhance regional planning through technical assistance and data-driven information

NVTA provides regional insights to support informed decision-making through advanced data analytics

2. Maximize public benefit through project selection and delivery

NVTA is a steward of the public's trust through continued transparent project selection and increased project sponsor accountability for timely delivery

4. Safeguard and diversify NVTA revenue sources

NVTA protects and expands its revenue to bolster the region's capital funding needs

Draft Strategies



Goal 1: Lead the region's transportation initiatives

In collaboration with jurisdictions and agencies, NVTA will demonstrate regional leadership to develop and advance multimodal transportation solutions

- 1.1 Advance TransAction and regional planning initiatives that incorporate evolving transportation trends and strengthen long-term decision-making**
- 1.2 Lead efforts to identify regional needs and develop actionable approaches for a coordinated regional response**
- 1.3 Remain at the forefront of evolving technology and practices by applying and supporting innovative approaches that benefit the region**
- 1.4 Amplify NVTA's presence and influence as the region's advocate in state and federal transportation discussions**

Draft Strategies



Goal 2: Maximize public benefit through project selection and delivery

NVTA is a steward of the public's trust through continued transparent project selection and increased project sponsor accountability for timely delivery

- 2.1 Maintain and evolve funding processes for projects that support long-term regional impacts
- 2.2 Strengthen ongoing oversight and engagement with project sponsors to proactively identify and address factors impacting project delivery
- 2.3 Enhance public awareness of NVTA's investments and project impacts

Draft Strategies



Goal 3: Enhance regional planning through technical assistance and data-driven information

NVTA provides regional insights to support informed decision-making through advanced data analytics

- 3.1 Increase NVTA's data analytic capabilities to lead the use of evolving tools, methods, and technologies**
- 3.2 Deliver Northern Virginia-specific data and analytics support to assist regional partners**
- 3.3 Enhance public and partner access to NVTA data and continue delivering clear, data-informed messaging**

Draft Strategies



Goal 4: Safeguard and diversify NVTAs revenue sources

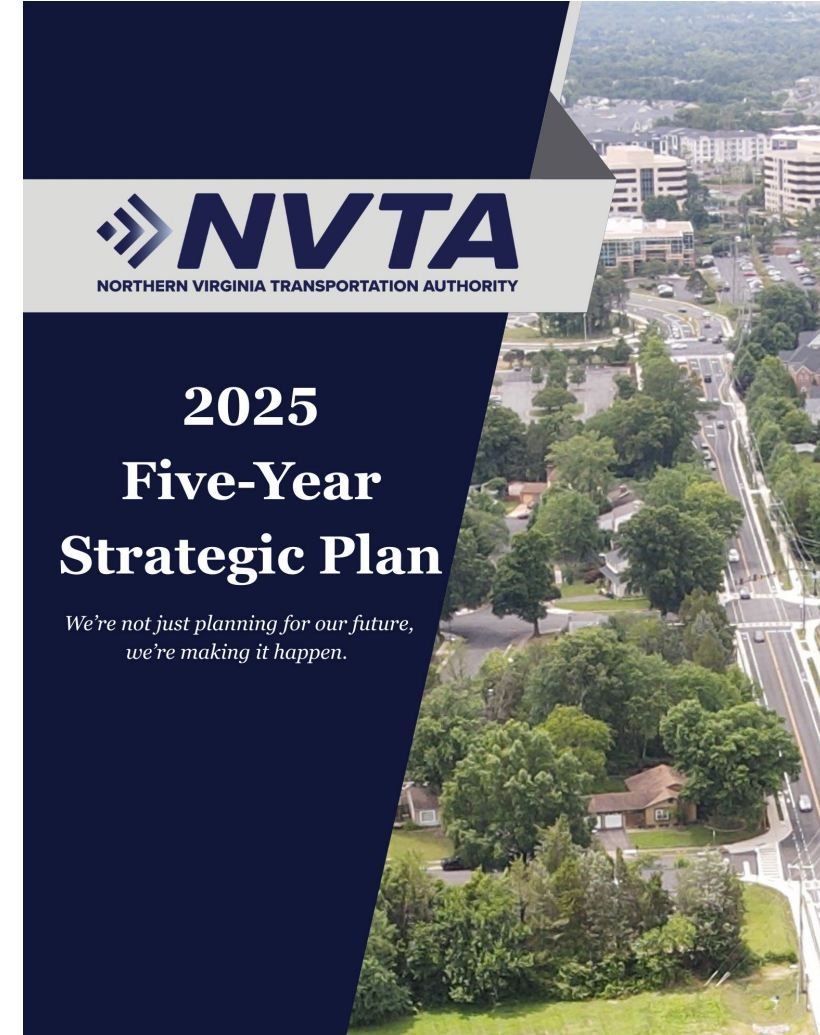
NVTA protects and expands its revenue to bolster the region's capital funding needs

- 4.1 Protect and strengthen NVTA's long-term funding capacity through disciplined financial stewardship and reliable, future-focused planning
- 4.2 Evaluate NVTA's investments and economic benefits to the region and the Commonwealth
- 4.3 Pursue competitive funding opportunities that leverage a regional approach and enhance NVTA's capacity to serve as a grant applicant and recipient

Maintaining a Living Document

NVTA's Five-Year Strategic Plan won't just sit on a shelf;
it will be used to guide and assess progress made over the next five years

- Annual updates on progress will be provided, which will include Metrics
 - Metrics will quantify NVTA's work, evaluate how each Strategy is implemented, and assess overall advancement of each Goal.



Next Steps

Review Draft Vision & Goals

- Completed March and April 2025

Adopt Vision & Goals

- Completed on May 8, 2025

Review Draft Strategies

We are here!

- Presented to the Regional Jurisdiction and Agency Coordinating Committee (RJACC) on August 28, 2025
- Presented to the Technical Advisory Committee (TAC) on September 17, 2025
- Presented to the Planning Coordination and Advisory Committee (PCAC) on September 24, 2025

Adopt 2025 Five-Year Strategic Plan

- Full adoption anticipated in November 2025

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Members
Northern Virginia Transportation Authority

FROM: Chair Randall, Governance and Personnel Committee Chair

DATE: October 2, 2025

SUBJECT: Governance and Personnel Committee Report

1. **Purpose:** To inform the Northern Virginia Transportation Authority (NVTa) of recent activities of the NVTa Governance and Personnel Committee (Committee, or GPC).
2. **Background:** The most recent GPC meeting was held on September 11, 2025. The next meeting is scheduled for October 9, 2025.
3. **Discussion/Information Items:** Ms. Tracy Baynard (McGuire Woods Consulting LLC), joined the Committee in discussing the 2026 General Assembly Session. Topics discussed included:
 - A. 2026 General Assembly Calendar and Special Dates.
 - B. Session may be budget focused, back filling Federal programs.
 - C. Housing
 - D. Energy transmission and production
 - E. Data Centers
 - F. Senator Ebbin's reintroduction of a FOIA meeting bill which was worked on over the summer.

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Vice Chair David Snyder, Finance Committee Chair

DATE: October 2, 2025

SUBJECT: Finance Committee Report

1. **Purpose:** To inform the Northern Virginia Transportation Authority (NVTa) of recent activities of the NVTa Finance Committee (Committee).
2. **Background:** The most recent Committee meeting was held on September 11, 2025. The next meeting is scheduled for October 9, 2025.
3. **Discussion/Information Items:**
 - **Finance Updates:** The Committee received significant financial updates:
 - Financial Accountant position (approved in FY2026 budget) has been filled by Lauren Wilber, CPA.
 - Annual audit is progressing on schedule; potential comments may address confirmation of quarter-end balances in accordance with the Security of Public Deposit Act (SPDA).
 - Grants Manual under development.
 - Procurement Policy under review.
 - TransAction / Six-Year Program – RFP in preparation: Consultant Open House held September 9, Scope of Work being finalized, Form under review by Council of Counsels
 - Revenue Estimate Update: 17-year funding pipeline under review, PayGo analysis indicates strongest two-year funding position to date, Strategy development underway for FY2030/31 project funding.
 - **Monthly Investment Portfolio Report:** The Committee received the Monthly Investment Performance update, highlighting the following key points:
 - Strategy behind portfolio shifts from short-term to long-term securities is to preserve yield in a falling rate environment.
 - Securities locked at 4-5% yields across 2–4-year maturities for stability.
 - The investment portfolio is generating \$7.9 million for the first month of FY2026. The higher monthly earnings from the investment portfolio suggest a strong focus on long-term securities that yield higher returns compared to the more stable but lower-yielding operating portfolio.
 - The Federal Reserve is expected to cut rates, likely due to weak labor market data, which further supports the decision to lock in longer-term, higher-yield securities. The Federal Reserve's "dot plot" also indicates a downward

trajectory for rates.

- **Monthly Revenue Report:** The Committee received an overview of NVTa's FY2025 revenues, with the following key points noted:
 - Total FY2025 \$436 million vs. prior year \$423 million, increase of \$12.7 million. Budget variances reduce to \$7 million positive from prior year's \$12 million.
 - According to the FY2025 Sales Tax, NVTa Portfolio, and Grantor Tax charts, Grantor Tax revenue has increased due to a rise in real estate transaction volume. Seller concessions—though lowering individual transaction values—are contributing to overall revenue growth by driving more transactions.
- **Monthly Operating Budget Report:** The Committee received and reviewed the Monthly Operating Budget Report. As of FY2025, 82% of the operating budget was utilized, with all budget lines ending in a positive balance.

Attachments:

- A. Investment Portfolio Report
- B. Monthly Revenue Report
- C. Monthly Operating Budget Report

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY 11.A

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Dev Priya Sen, Investment & Debt Manager

DATE: October 2, 2025

SUBJECT: Investment Portfolio Report

1. **Purpose:** To provide the Northern Virginia Transportation Authority (NVTa) with required reports on investment activities and portfolio performance through July 31, 2025.
 2. **Background:** This report is on investment activity through July 31, 2025, and affirms the portfolio's investments were acquired based on safety, liquidity, and then yield. This report summarizes the portfolio structure and adherence to the NVTa Investment Policy.
- A. Current Period Reports:** The safety of the portfolio is reflected in the actual composition of the portfolio as shown below.

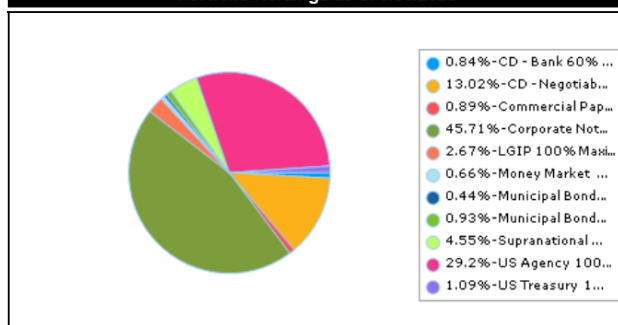


Northern Virginia Transportation Authority Distribution by Asset Category - Book Value Report Group: Regional Revenue

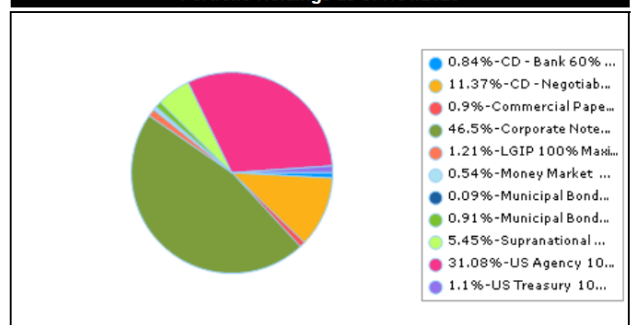
Begin Date: 6/30/2025, End Date: 7/31/2025

Asset Category Allocation				
Asset Category	Book Value 6/30/2025	% of Portfolio 6/30/2025	Book Value 7/31/2025	% of Portfolio 7/31/2025
CD - Bank 60% Maximum	17,145,895.36	0.84	17,145,895.36	0.84
CD - Negotiable 25% Maximum	265,800,000.00	13.02	230,800,000.00	11.37
Commercial Paper 35% / 5% Maximum	18,219,658.42	0.89	18,287,238.85	0.90
Corporate Notes 50% Maximum	933,037,781.62	45.71	944,201,981.55	46.50
LGIP 100% Maximum	54,480,614.86	2.67	24,499,253.84	1.21
Money Market 60% Maximum	13,436,618.73	0.66	10,989,817.51	0.54
Municipal Bonds - US 30% Maximum	8,899,074.27	0.44	1,896,775.08	0.09
Municipal Bonds - Virginia 30% Maximum	18,987,225.32	0.93	18,577,004.39	0.91
Supranational 50% Maximum	92,770,610.95	4.55	110,748,827.45	5.45
US Agency 100% Maximum	595,957,585.42	29.20	630,966,878.38	31.08
US Treasury 100% Maximum	22,261,060.11	1.09	22,340,474.32	1.10
Total / Average	2,040,996,125.06	100.00	2,030,454,146.73	100.00

Portfolio Holdings as of 6/30/2025



Portfolio Holdings as of 7/31/2025



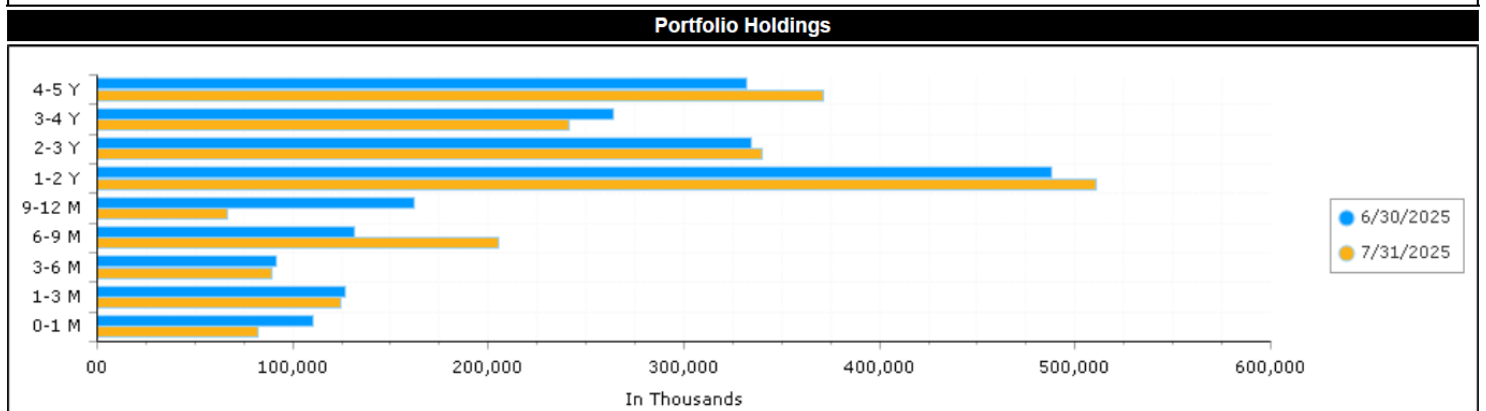
- B. The liquidity of the portfolio is reflected in the portfolio's duration as 2.02 (1.0 = 1 year) and the maturity schedule is shown below.



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

Begin Date: 6/30/2025, End Date: 7/31/2025

Maturity Range Allocation				
Maturity Range	Book Value 6/30/2025	% of Portfolio 6/30/2025	Book Value 7/31/2025	% of Portfolio 7/31/2025
0-1 Month	110,327,506.71	5.41	82,472,939.63	4.06
1-3 Months	127,228,139.46	6.23	124,628,017.65	6.14
3-6 Months	91,397,660.68	4.48	89,405,487.40	4.40
6-9 Months	131,608,237.34	6.45	204,953,986.40	10.09
9-12 Months	161,864,840.07	7.93	66,514,957.15	3.28
1-2 Years	487,760,690.23	23.90	510,377,344.02	25.14
2-3 Years	334,477,978.38	16.39	340,151,669.64	16.75
3-4 Years	264,297,009.78	12.95	240,936,530.90	11.87
4-5 Years	332,034,062.41	16.27	371,013,213.94	18.27
Total / Average	2,040,996,125.06	100.00	2,030,454,146.73	100.00



- C. The yield on the portfolio at the end of July 2025 was 4.56%. The policy required benchmarks are shown below for yield performance comparison.

NVTA Investment Benchmarks	Jul-25 Month End
LGIP Extended Maturity Pool	3.87%
ICE BofA 1-3 Year (18-Month Avg)	4.25%
NVTA Performance	4.56%

Source: Bloomberg/NVTA Statements

3. Portfolio Analysis & Statistics Overview:

- A. **Safety:** The portfolio is invested primarily in:

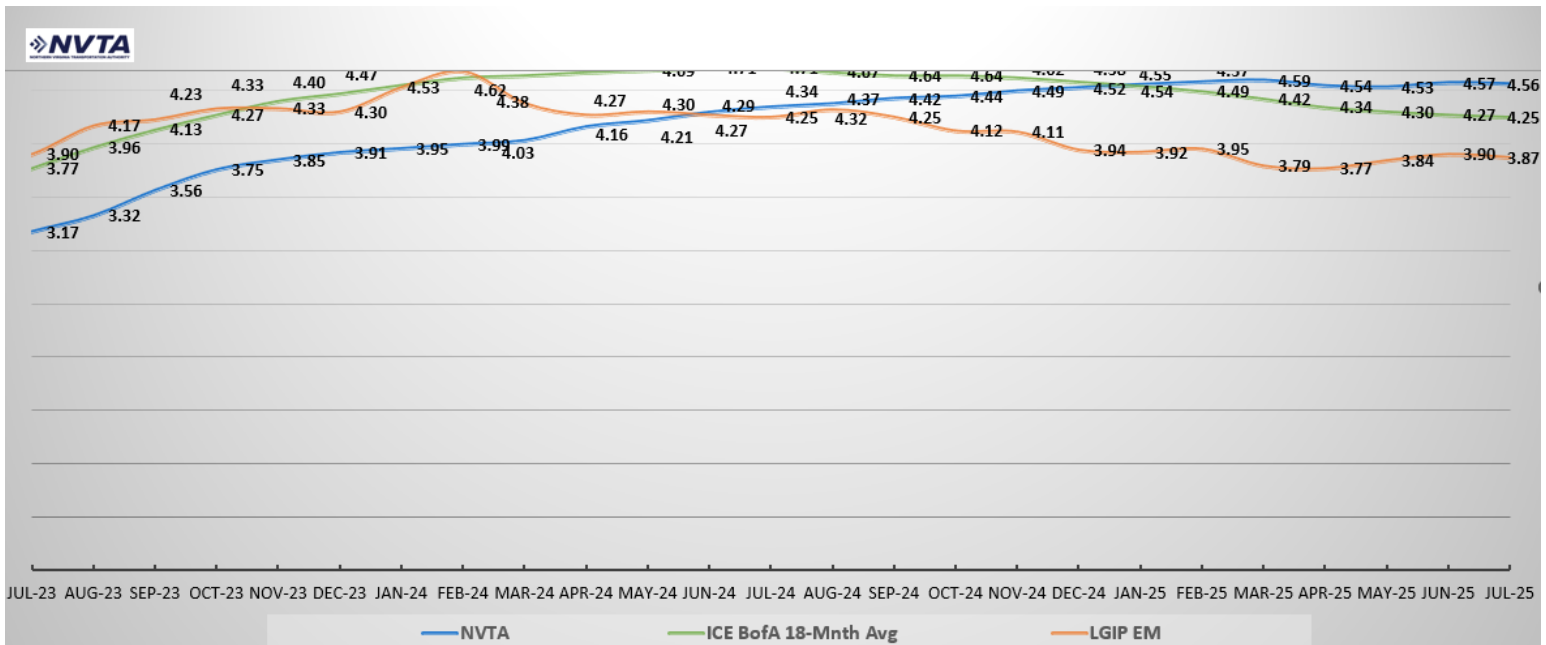
- Local Government Investment Pool (2.67% to 1.21%)

- Commercial Paper (0.89% to 0.90%)
- Collateralized bank money market accounts (1.50% to 1.38%)
- Negotiable CD's (13.02 % to 11.37%)
- AAA/AA rated investment grade corporate bonds (45.71% to 46.50%)
- Treasuries and Agencies (30.29% to 32.18%)
- VA & US Municipals (1.10% to 1.00%)

B. Liquidity: The NVTa Portfolio duration is 2.02 in July 2025 (1.0 = 1 year). At its July 2025 meeting, the Federal Reserve (Fed) held the federal funds rate at 4.25%–4.50% for the fifth consecutive time, consistent with market expectations. Fed Chair Powell emphasized ensuring tariff impacts remain temporary and do not trigger broader inflationary pressures. He also highlighted the Fed's continued focus on incoming data to balance labor market risks against inflation, which remains above target.

C. Yield: Staff continue to ladder monthly maturities in the range of \$80-\$100 million in securities, alongside managing up to \$20 million per month in positive cash flow, following these strategies:

- By investing in bonds with maturities of two to three years, NVTa's strategy is positioned to benefit from potential rate cuts while balancing returns and managing risk. With a new Fed Chair expected in May 2026 and frequent rate cuts anticipated thereafter, staff are intentionally keeping maturities beyond one to two years to help preserve yield.
- NVTa's portfolio outperformed the ICE B of A 18-month average index benchmark by 31 basis points, demonstrating slightly stronger returns in a declining rate environment.
- While no significant impact is expected in the foreseeable future, we will continue to closely monitor developments related to the privatization of Fannie Mae and Freddie Mac.
- Staff continue to monitor and review the five-year maturity chart, using it to identify periods with fewer maturities and guide the selection of appropriate instruments or securities.
- Staff consistently monitor Federal Reserve actions, market trends, and economic indicators to make informed decisions, strategically positioning the portfolio to capitalize on market shifts and emerging opportunities.



4. **Custodian Certification:** Truist Bank is the custodian of all NVTA’s investment purchases and is where all NVTA’s non-deposit investments are held. Deposit type investments are protected through the Commonwealth of Virginia collateralization program or FDIC Insurance.
5. **Policy Required Reports:** The attached Compliance - GASB 40 Report addresses specific Investment Policy requirements regarding the purchase and holding of securities. This report is fundamental for the Authority’s Annual Financial Statements and annual audit. The attached report documents:
 - **Compliance – Investment Policy, Summary:** The report shows the percentage of the portfolio by each type of investment.
 - **Investment Portfolio – By Maturity Range:** The report shows the yield to maturity and percentage of the portfolio which each type of investment represents.
 - **Portfolio Holdings by Custodian:** This report shows each depository, investment firm, or custodian holding NVTA securities or cash.

Attachment: Compliance - GASB 40 Report



Portfolio Holdings Compliance - GASB 40 Report - As of 7/31/2025

Description	CUSIP/Ticker	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	YTM @ Cost	Duration To Maturity
CD - Bank 60% Maximum													
John Marshall Bank 4.29 1/15/2027	JMBCD011624	10,000,000.00	10,000,000.00	10,000,000.00	None	None	0.49	533	533	1/15/2027		4.290	1.46
John Marshall Bank 4.7 4/19/2027	JMBCD041924	7,145,895.36	7,145,895.36	7,145,895.36	None	None	0.35	627	627	4/19/2027		4.700	1.72
Sub Total / Average CD - Bank 60% Maximum		17,145,895.36	17,145,895.36	17,145,895.36			0.84	572	572			4.461	1.57
CD - Negotiable 25% Maximum													
Credit Agricole 4.32 2/18/2026	22536HPV5	39,000,000.00	39,000,000.00	39,000,000.00	Fitch-AA-	Moody's-Aa3	1.91	202	202	2/18/2026		4.320	0.54
Credit Agricole 4.92 6/22/2026	22536HHY8	25,000,000.00	25,000,000.00	25,000,000.00	Moody's-P1	S&P-A1	1.23	326	326	6/22/2026		4.920	0.89
Credit Agricole 5.62 8/22/2025	22536C3A6	25,000,000.00	25,000,000.00	25,010,000.00	S&P-A1	Moody's-P1	1.23	22	22	8/22/2025		5.620	0.06
Credit Industriel Et Commercial 4.55 9/2/2025	22536WHN9	38,000,000.00	38,000,000.00	38,000,000.00	S&P-A1	Moody's-P1	1.86	33	33	9/2/2025		4.550	0.09
DZ Bank NY 3.9 2/9/2027	23344JDH5	41,000,000.00	41,000,000.00	40,963,510.00	Fitch-AA-	Moody's-Aa2	2.01	558	558	2/9/2027		3.900	1.46
DZ Bank NY 4.22 5/12/2027	23344DK8	27,000,000.00	27,000,000.00	27,030,240.00	Fitch-AA-	Moody's-Aa2	1.32	650	650	5/12/2027		4.220	1.75
Mizuho Bank 4.34 3/13/2026	60710TH20	15,800,000.00	15,800,000.00	15,780,408.00	S&P-A1	Moody's-P1	0.78	225	225	3/13/2026		4.340	0.63
Natixis 5.83 9/8/2025	63873QN83	20,000,000.00	20,000,000.00	20,005,800.00	S&P-A1	Moody's-P1	0.98	39	39	9/8/2025		5.830	0.11
Sub Total / Average CD - Negotiable 25% Maximum		230,800,000.00	230,800,000.00	230,789,958.00			11.32	271	271			4.610	0.73
Commercial Paper35% / 5% Maximum													
MUFG Bank 0 10/21/2025	62479LXM2	18,466,000.00	18,287,238.85	18,285,217.86	S&P-A1	Moody's-P1	0.91	82	82	10/21/2025		4.360	0.22
Sub Total / Average Commercial Paper35% / 5% Maximum		18,466,000.00	18,287,238.85	18,285,217.86			0.91	82	82			4.360	0.22
Corporate Notes 50% Maximum													
Amazon.com, Inc. 3.15 8/22/2027-27	023135BC9	30,000,000.00	29,362,440.98	29,436,300.00	S&P-AA	Fitch-AA-	1.47	752	660	8/22/2027	5/22/2027	4.260	1.98
Amazon.com, Inc. 4.55 12/1/2027-27	023135CP9	26,000,000.00	25,965,767.68	26,256,880.00	S&P-AA	Fitch-AA-	1.28	853	823	12/1/2027	11/1/2027	4.610	2.23
Amazon.com, Inc. 4.55 12/1/2027-27	023135CP9	20,000,000.00	19,982,211.17	20,197,600.00	S&P-AA	Fitch-AA-	0.98	853	823	12/1/2027	11/1/2027	4.590	2.23
Apple 1.2 2/8/2028-27	037833EC0	22,500,000.00	20,791,629.79	20,981,250.00	S&P-AA+	Moody's-Aaa	1.10	922	860	2/8/2028	12/8/2027	4.520	2.47
BlackRock Funding 3.2 3/15/2027-27	09247XAN1	15,000,000.00	14,700,046.15	14,779,050.00	S&P-AA-	Moody's-Aa3	0.74	592	564	3/15/2027	2/15/2027	4.520	1.57
BlackRock Funding 4.6 7/26/2027-27	09290DAH4	15,000,000.00	15,027,172.60	15,116,550.00	S&P-AA-	Moody's-Aa3	0.74	725	695	7/26/2027	6/26/2027	4.502	1.92
Guardian Life 3.246 3/29/2027	40139LBF9	11,000,000.00	10,774,533.36	10,805,520.00	S&P-AA+	Moody's-Aa1	0.54	606	606	3/29/2027		4.585	1.61
Guardian Life 3.246 3/29/2027	40139LBF9	25,000,000.00	24,439,583.95	24,558,000.00	S&P-AA+	Moody's-Aa1	1.23	606	606	3/29/2027		4.710	1.61
Hanwha Q Cells 5 7/27/2028	41136TAA5	11,580,000.00	11,646,879.90	11,705,643.00	S&P-AA	Moody's-Aa2	0.57	1,092	1,092	7/27/2028		4.785	2.81
Mass Mutual Global Funding 3.4 3/8/2026	57629WCH1	25,000,000.00	24,742,830.75	24,834,500.00	S&P-AA+	Moody's-Aa3	1.23	220	220	3/8/2026		5.230	0.59
Mass Mutual Global Funding 3.4 3/8/2026	57629WCH1	10,000,000.00	9,901,437.88	9,933,800.00	S&P-AA+	Moody's-Aa3	0.49	220	220	3/8/2026		5.150	0.59
Mass Mutual Global Funding 4.5 4/10/2026	57629W6F2	9,000,000.00	8,961,697.32	9,001,350.00	S&P-AA+	Moody's-Aa3	0.44	253	253	4/10/2026		5.157	0.68
Mass Mutual Global Funding 4.5 4/10/2026	57629W6F2	16,000,000.00	15,980,927.21	16,002,400.00	S&P-AA+	Moody's-Aa3	0.79	253	253	4/10/2026		4.680	0.68
Mass Mutual Global Funding 4.85 1/17/2029	57629W5B2	10,000,000.00	10,009,298.40	10,131,900.00	S&P-AA+	Moody's-Aa3	0.49	1,266	1,266	1/17/2029		4.820	3.22
Mass Mutual Global Funding 5.05 12/7/2027	57629WDL1	14,000,000.00	14,149,098.30	14,221,620.00	S&P-AA+	Moody's-Aa3	0.69	859	859	12/7/2027		4.550	2.23
Mass Mutual Global Funding 5.1 4/9/2027	57629W4S6	15,000,000.00	15,104,812.41	15,176,100.00	S&P-AA+	Moody's-Aa3	0.74	617	617	4/9/2027		4.652	1.62
Met Tower Global Funding 4 10/1/2027	58989V2J2	31,100,000.00	30,846,650.51	30,843,114.00	S&P-AA-	Moody's-Aa3	1.53	792	792	10/1/2027		4.401	2.07
MetLife 3.45 12/18/2026	59217GBY4	14,899,000.00	14,493,492.05	14,692,052.89	S&P-AA-	Moody's-Aa3	0.73	505	505	12/18/2026		5.620	1.36
MetLife 3.45 12/18/2026	59217GBY4	14,088,000.00	13,857,430.80	13,892,317.68	S&P-AA-	Moody's-Aa3	0.69	505	505	12/18/2026		4.730	1.36
MetLife 4.4 6/30/2027	59217GFB0	15,000,000.00	14,858,570.63	15,017,700.00	S&P-AA-	Moody's-Aa3	0.74	699	699	6/30/2027		4.942	1.85
MetLife 4.85 1/16/2027	58989V2G8	25,000,000.00	25,030,129.36	25,162,000.00	S&P-AA-	Moody's-Aa3	1.23	534	534	1/16/2027		4.760	1.42
MetLife 5.05 1/6/2028	592179KF1	7,100,000.00	7,204,241.98	7,220,345.00	S&P-AA-	Moody's-Aa3	0.35	889	889	1/6/2028		4.400	2.31
MetLife 5.4 9/12/2028	59217GFQ7	10,000,000.00	10,293,555.24	10,301,000.00	S&P-AA-	Moody's-Aa3	0.49	1,139	1,139	9/12/2028		4.375	2.85
Morgan Stanley 4.754 4/21/2026	61690U4T4	10,000,000.00	9,931,802.43	10,020,800.00	Fitch-AA-	Moody's-Aa3	0.49	264	264	4/21/2026		5.780	0.71
Morgan Stanley 5.882 10/30/2026-26	61690U7W4	15,000,000.00	15,193,995.43	15,272,100.00	Fitch-AA-	Moody's-Aa3	0.74	456	426	10/30/2026	9/30/2026	4.759	1.21
Morgan Stanley 5.882 10/30/2026-26	61690U7W4	20,000,000.00	20,250,647.27	20,362,800.00	Fitch-AA-	Moody's-Aa3	0.98	456	426	10/30/2026	9/30/2026	4.793	1.21
Nestle Holdings 1.15 1/14/2027-26	641062AV6	8,000,000.00	7,625,575.01	7,656,720.00	Moody's-Aa3	S&P-AA-	0.39	532	501	1/14/2027	12/14/2026	4.590	1.44
New York Life3.25 4/7/2027	64952WEQ2	15,000,000.00	14,764,624.25	14,765,250.00	S&P-AA+	Moody's-Aa1	0.74	615	615	4/7/2027		4.231	1.64
New York Life4.7 1/29/2029	64952WFF5	21,000,000.00	20,920,623.36	21,236,040.00	S&P-AA+	Moody's-Aa1	1.03	1,278	1,278	1/29/2029		4.820	3.26
New York Life4.7 4/2/2026	64952WFB4	10,000,000.00	9,953,534.94	10,014,700.00	S&P-AA+	Moody's-Aa1	0.49	245	245	4/2/2026		5.450	0.66
New York Life4.7 4/2/2026	64952WFB4	11,890,000.00	11,830,970.37	11,907,478.30	S&P-AA+	Moody's-Aa1	0.58	245	245	4/2/2026		5.501	0.66

Description	CUSIP/Ticker	Face Amount/Shares	Book Value	Market Value	Credit Rating 1	Credit Rating 2	% of Portfolio	Days To Maturity	Days To Cal/Maturity	Maturity Date	Next Call Date	YTM @ Cost	Duration To Maturity
New York Life4.9 4/2/2027	64953BBM9	20,000,000.00	20,000,000.00	20,229,400.00	S&P-AA+	Moody's-Aa1	0.98	610	610	4/2/2027		4.900	1.60
New York Life5.45 9/18/2026	64953BBF4	11,000,000.00	11,003,836.70	11,134,090.00	S&P-AA+	Moody's-Aa1	0.54	414	414	9/18/2026		5.416	1.09
New York Life5.45 9/18/2026	64953BBF4	12,500,000.00	12,565,010.94	12,652,375.00	S&P-AA+	Moody's-Aa1	0.61	414	414	9/18/2026		4.950	1.09
Northwestern Mutual Global 1.75 1/11/2027	66815L2F5	25,000,000.00	24,003,289.65	24,088,250.00	S&P-AA+	Moody's-Aa1	1.23	529	529	1/11/2027		4.726	1.43
Northwestern Mutual Global 4.11 9/12/2027	66815L2T5	5,650,000.00	5,605,332.52	5,633,389.00	S&P-AA+	Moody's-Aa1	0.28	773	773	9/12/2027		4.510	2.02
Northwestern Mutual Global 4.35 9/15/2027	66815L2K4	9,354,000.00	9,324,093.58	9,378,975.18	S&P-AA+	Moody's-Aa1	0.46	776	776	9/15/2027		4.510	2.02
Northwestern Mutual Global 4.35 9/15/2027	66815L2K4	15,000,000.00	14,958,348.16	15,040,050.00	S&P-AA+	Moody's-Aa1	0.74	776	776	9/15/2027		4.488	2.02
Northwestern Mutual Global 5.07 3/25/2027	66815L2R9	21,000,000.00	21,021,497.51	21,235,620.00	S&P-AA+	Moody's-Aa1	1.03	602	602	3/25/2027		5.000	1.58
Northwestern Mutual Global 5.07 3/25/2027	66815L2R9	15,000,000.00	15,114,558.33	15,168,300.00	S&P-AA+	Moody's-Aa1	0.74	602	602	3/25/2027		4.570	1.58
Nuveen 4 11/1/2028-28	67080LAA3	20,000,000.00	19,815,085.54	19,764,600.00	S&P-AA	Moody's-Aa2	0.98	1,189	1,097	11/1/2028	8/1/2028	4.309	3.05
Pacific Life 1.375 4/14/2026	6944PL2E8	20,000,000.00	19,433,749.94	19,566,400.00	S&P-AA-	Moody's-Aa3	0.98	257	257	4/14/2026		5.750	0.70
Pacific Life 1.375 4/14/2026	6944PL2E8	20,000,000.00	19,427,577.99	19,566,400.00	S&P-AA-	Moody's-Aa3	0.98	257	257	4/14/2026		5.800	0.70
Pacific Life 4.45 5/1/2028	69448TAC5	10,525,000.00	10,619,257.48	10,582,677.00	S&P-AA-	Moody's-Aa3	0.52	1,005	1,005	5/1/2028		4.100	2.59
Pacific Life 5.5 7/18/2028	6944PL2U2	25,000,000.00	25,715,498.28	25,796,750.00	S&P-AA-	Moody's-Aa3	1.23	1,083	1,083	7/18/2028		4.450	2.77
Pacific Life 5.5 8/28/2026	6944PL2W8	17,000,000.00	16,993,064.49	17,185,980.00	S&P-AA-	Moody's-Aa3	0.83	393	393	8/28/2026		5.539	1.04
PEFCO4.5 2/7/2027	74274TAL4	5,000,000.00	5,029,470.57	5,011,800.00	Fitch-AA	Moody's-Aa1	0.25	556	556	2/7/2027		4.090	1.45
Pricoa Global Funding 4.2 8/28/2025	74153WCR8	15,000,000.00	14,983,832.44	14,995,350.00	S&P-AA-	Moody's-Aa3	0.74	28	28	8/28/2025		5.696	0.08
Pricoa Global Funding 4.4 8/27/2027	74153WCU1	15,000,000.00	15,014,161.56	15,005,100.00	S&P-AA-	Moody's-Aa3	0.74	757	757	8/27/2027		4.350	1.97
Pricoa Global Funding 5.55 8/28/2026	74153WCT4	10,000,000.00	10,079,721.71	10,115,900.00	S&P-AA-	Moody's-Aa3	0.49	393	393	8/28/2026		4.747	1.04
Protective Global Life 1.303 9/20/2026	74368CBH6	10,000,000.00	9,533,939.73	9,658,800.00	S&P-AA-	Fitch-AA-	0.49	416	416	9/20/2026		5.800	1.13
Protective Global Life 4.714 7/6/2027	74368CBP8	7,655,000.00	7,484,000.70	7,694,882.55	S&P-AA-	Fitch-AA-	0.38	705	705	7/6/2027		6.019	1.86
Protective Global Life 4.714 7/6/2027	74368CBP8	6,000,000.00	5,865,970.50	6,031,260.00	S&P-AA-	Fitch-AA-	0.29	705	705	7/6/2027		6.019	1.86
Protective Global Life 4.714 7/6/2027	74368CBP8	14,000,000.00	14,022,256.04	14,072,940.00	S&P-AA-	Fitch-AA-	0.69	705	705	7/6/2027		4.624	1.86
Protective Global Life 5.366 1/6/2026	74368CBQ6	10,000,000.00	9,981,947.08	10,030,600.00	S&P-AA-	Fitch-AA-	0.49	159	159	1/6/2026		5.810	0.43
Protective Global Life 5.366 1/6/2026	74368CBQ6	17,295,000.00	17,255,476.52	17,347,922.70	S&P-AA-	Fitch-AA-	0.85	159	159	1/6/2026		5.930	0.43
Protective Global Life 5.366 1/6/2026	74368CBQ6	15,016,000.00	14,992,481.80	15,061,948.96	S&P-AA-	Fitch-AA-	0.74	159	159	1/6/2026		5.750	0.43
Roche Holdings 2.314 3/10/2027	771196BV3	15,440,000.00	14,890,070.71	14,998,416.00	S&P-AA	Moody's-Aa2	0.76	587	587	3/10/2027		4.716	1.57
Roche Holdings 2.375 1/28/2027-26	771196BL5	11,725,000.00	11,376,549.81	11,423,550.25	S&P-AA	Moody's-Aa2	0.58	546	454	1/28/2027	10/28/2026	4.524	1.47
Roche Holdings 5.265 11/13/2026-26	771196CE0	10,000,000.00	10,041,255.56	10,124,800.00	S&P-AA	Moody's-Aa2	0.49	470	439	11/13/2026	10/13/2026	4.916	1.25
Roche Holdings 5.265 11/13/2026-26	771196CE0	10,000,000.00	10,086,342.44	10,124,800.00	S&P-AA	Moody's-Aa2	0.49	470	439	11/13/2026	10/13/2026	4.540	1.25
USAA Capital Corp 4.375 6/1/2028-28	90327QDA4	12,000,000.00	12,037,136.03	12,024,600.00	S&P-AA-	Moody's-Aa2	0.59	1,036	1,005	6/1/2028	5/1/2028	4.257	2.68
Walmart 3.95 9/9/2027-27	931142EX7	17,500,000.00	17,330,955.76	17,472,000.00	S&P-AA	Moody's-Aa2	0.86	770	761	9/9/2027	8/31/2027	4.450	2.01
Sub Total / Average Corporate Notes 50% Maximum		951,817,000.00	944,201,981.55	949,720,807.51			46.70	618	605			4.853	1.62
LGIP 100% Maximum													
Commonwealth of Virginia LGIP	LGIP0549	24,499,253.84	24,499,253.84	24,499,253.84	S&P-AAA	NR	1.20	1	1	N/A	N/A	4.501	0.00
Sub Total / Average LGIP 100% Maximum		24,499,253.84	24,499,253.84	24,499,253.84			1.20	1	1			4.501	0.00
Money Market60% Maximum													
Freedom Bank ICS MM	MM2554	5,647,523.49	5,647,523.49	5,647,523.49	NR	NR	0.28	1	1	N/A	N/A	4.360	0.00
Truist MM	MM1006	1,516,413.12	1,516,413.12	1,516,413.12	NR	NR	0.07	1	1	N/A	N/A	4.151	0.00
United Bank MM	MM3272	3,825,880.90	3,825,880.90	3,825,880.90	NR	NR	0.19	1	1	N/A	N/A	4.440	0.00
Sub Total / Average Money Market60% Maximum		10,989,817.51	10,989,817.51	10,989,817.51			0.54	1	1			4.359	0.00
Municipal Bonds - US 30% Maximum													
Carroll CNTY MD 2 11/1/2025	144880CL3	1,890,000.00	1,896,775.08	1,879,416.00	S&P-AAA	Moody's-Aaa	0.09	93	93	11/1/2025		0.570	0.25
Sub Total / Average Municipal Bonds - US 30% Maximum		1,890,000.00	1,896,775.08	1,879,416.00			0.09	93	93			0.570	0.25
Municipal Bonds - Virginia 30% Maximum													
Arlington County 0.79 8/1/2025	041431VG9	7,000,000.00	7,000,035.84	7,000,000.00	S&P-AAA	Moody's-Aaa	0.34	1	1	8/1/2025		0.600	0.00
FFX CNTY VA GO 0.645 10/1/2025	30382AKC5	5,000,000.00	5,001,464.96	4,969,050.00	S&P-AAA	Moody's-Aaa	0.25	62	62	10/1/2025		0.470	0.17
Loudoun County Economic Development 3.75 6/1/2026	54589SDQ4	1,500,000.00	1,532,535.12	1,493,535.00	Fitch-AA+	Moody's-Aa1	0.07	305	305	6/1/2026		1.080	0.82
VA Resources Auth Infrastructure Rev 0.736 11/1/20	92818NVC9	1,180,000.00	1,180,000.00	1,169,356.40	S&P-AAA	Moody's-Aaa	0.06	93	93	11/1/2025		0.736	0.25
VA St Resources Authority 2.45 11/1/2027	92818NHN1	4,000,000.00	3,862,968.47	3,869,960.00	S&P-AAA	Moody's-Aaa	0.20	823	823	11/1/2027		4.131	2.19
Sub Total / Average Municipal Bonds - Virginia 30% Maximum		18,680,000.00	18,577,004.39	18,501,901.40			0.92	224	224			1.368	0.60
Supranational 50% Maximum													
African Development Bank 4.125 5/13/2030-27	00828EFG9	15,110,000.00	14,991,437.67	14,735,423.10	S&P-AAA	Moody's-Aaa	0.74	1,747	651	5/13/2030	5/13/2027	4.310	4.40
African Development Bank 4.125 7/30/2030-27	00828EFL8	18,000,000.00	18,000,000.00	18,032,400.00	S&P-AAA	Moody's-Aaa	0.88	1,825	729	7/30/2030	7/30/2027	4.125	4.62
African Development Bank 4.3 6/27/2030-27	00828EFK0	29,000,000.00	29,000,000.00	28,667,370.00	S&P-AAA	Moody's-Aaa	1.42	1,792	696	6/27/2030	6/27/2027	4.300	4.51

Description	CUSIP/Ticker	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	YTM @ Cost	Duration To Maturity
African Development Bank 4.5 7/12/2029-28	00828EFC8	13,900,000.00	14,022,392.29	13,995,354.00	S&P-AAA	Moodys-Aaa	0.68	1,442	1,077	7/12/2029	7/12/2028	4.249	3.70
African Development Bank 4.75 4/25/2028	00828EFB0	20,100,000.00	20,510,688.72	20,478,885.00	S&P-AAA	Moodys-Aaa	0.99	999	999	4/25/2028		3.950	2.57
African Development Bank 4.75 4/25/2028	00828EFB0	13,950,000.00	14,224,308.77	14,212,957.50	S&P-AAA	Moodys-Aaa	0.68	999	999	4/25/2028		3.980	2.57
Sub Total / Average Supranational 50% Maximum		110,060,000.00	110,748,827.45	110,122,389.60			5.40	1,502	837			4.162	3.81
US Agency100% Maximum													
FFCB 0.6 11/24/2025-21	3133EMHF2	19,100,000.00	19,099,392.99	18,876,339.00	S&P-AA+	Moodys-Aa1	0.94	116	116	11/24/2025		0.610	0.31
FFCB 3.875 10/23/2029	3133ERYH8	20,125,000.00	20,021,776.27	19,957,157.50	S&P-AA+	Moodys-Aa1	0.99	1,545	1,545	10/23/2029		4.010	3.90
FFCB 4.5 9/22/2028	3133EPWK7	10,000,000.00	9,875,576.07	10,138,200.00	S&P-AA+	Moodys-Aa1	0.49	1,149	1,149	9/22/2028		4.950	2.92
FFCB 4.75 5/28/2026	3133EPUD5	20,000,000.00	19,987,542.11	20,086,200.00	S&P-AA+	Moodys-Aa1	0.98	301	301	5/28/2026		4.834	0.81
FFCB 4.75 7/8/2026	3133EPPV7	20,000,000.00	19,994,879.92	20,092,200.00	S&P-AA+	Moodys-Aa1	0.98	342	342	7/8/2026		4.782	0.92
FFCB 4.875 4/20/2026	3133EPWD3	20,000,000.00	19,989,457.57	20,089,200.00	S&P-AA+	Moodys-Aa1	0.98	263	263	4/20/2026		4.955	0.71
FFCB 5 10/1/2025	3133EURJ3	21,000,000.00	20,998,839.52	21,015,960.00	S&P-AA+	Moodys-Aa1	1.03	62	62	10/1/2025		5.040	0.17
FHLB 1.3 12/15/2025-22	3130AQ5U3	25,000,000.00	24,999,413.93	24,710,000.00	S&P-AA+	Moodys-Aa1	1.23	137	137	12/15/2025		1.306	0.37
FHLB 3.77 9/18/2029-27	3130B2QY4	19,000,000.00	19,000,000.00	18,629,120.00	S&P-AA+	Moodys-Aa1	0.93	1,510	567	9/18/2029	2/18/2027	3.770	3.81
FHLB 3.95 10/2/2029-26	3130B32F9	22,500,000.00	22,500,000.00	22,102,425.00	S&P-AA+	Moodys-Aa1	1.10	1,524	428	10/2/2029	10/2/2026	3.950	3.83
FHLB 4.09 9/4/2029-26	3130B2M36	23,000,000.00	23,000,000.00	22,738,950.00	S&P-AA+	Moodys-Aa1	1.13	1,496	400	9/4/2029	9/4/2026	4.090	3.74
FHLB 4.1 8/28/2029-26	3130B2K95	38,000,000.00	38,000,000.00	37,596,060.00	S&P-AA+	Moodys-Aa1	1.86	1,489	393	8/28/2029	8/28/2026	4.100	3.73
FHLB 4.32 10/2/2029-25	3130B32E2	22,500,000.00	22,500,000.00	22,370,850.00	S&P-AA+	Moodys-Aa1	1.10	1,524	63	10/2/2029	10/2/2025	4.320	3.81
FHLB 4.33 10/23/2029-26	3130B3FM0	20,000,000.00	20,000,000.00	19,863,200.00	S&P-AA+	Moodys-Aa1	0.98	1,545	449	10/23/2029	10/23/2026	4.330	3.86
FHLB 4.45 2/12/2030-27	3130B4YA3	27,000,000.00	27,000,000.00	26,937,900.00	S&P-AA+	Moodys-Aa1	1.32	1,657	742	2/12/2030	8/12/2027	4.450	4.07
FHLB 4.5 2/12/2030-27	3130B4YB1	27,000,000.00	27,000,000.00	26,896,860.00	S&P-AA+	Moodys-Aa1	1.32	1,657	561	2/12/2030	2/12/2027	4.500	4.07
FHLB 4.52 3/15/2029-27	3130B0GZ6	25,000,000.00	25,000,000.00	25,019,500.00	S&P-AA+	Moodys-Aa1	1.23	1,323	592	3/15/2029	3/15/2027	4.520	3.33
FHLB 4.585 1/11/2030-28	3130B4KZ3	17,500,000.00	17,500,000.00	17,603,775.00	S&P-AA+	Moodys-Aa1	0.86	1,625	894	1/11/2030	1/11/2028	4.585	4.06
FHLB 4.65 4/2/2029-27	3130B0PZ6	27,000,000.00	27,000,000.00	27,091,530.00	S&P-AA+	Moodys-Aa1	1.32	1,341	610	4/2/2029	4/2/2027	4.650	3.37
FHLB 4.675 1/7/2030-27	3130B4KY6	17,500,000.00	17,500,000.00	17,522,050.00	S&P-AA+	Moodys-Aa1	0.86	1,621	525	1/7/2030	1/7/2027	4.675	4.04
FHLB 4.7 3/22/2029-27	3130B0L64	30,000,000.00	30,000,000.00	30,106,800.00	S&P-AA+	Moodys-Aa1	1.47	1,330	599	3/22/2029	3/22/2027	4.700	3.34
FHLB 4.83 6/22/2028	3130B1SX6	31,000,000.00	31,000,000.00	31,072,230.00	S&P-AA+	Moodys-Aa1	1.52	1,057	1,057	6/22/2028		4.830	2.72
FHLB 4.87 12/17/2029	3130B45N7	20,000,000.00	20,000,000.00	19,919,000.00	S&P-AA+	Moodys-Aa1	0.98	1,600	1,600	12/17/2029		4.870	3.94
FHLB 4.92 4/19/2029-27	3130B0VM8	25,000,000.00	25,000,000.00	25,218,500.00	S&P-AA+	Moodys-Aa1	1.23	1,358	627	4/19/2029	4/19/2027	4.920	3.40
FHLB 5.03 6/26/2029-25	3130B1SW8	25,000,000.00	25,000,000.00	25,027,000.00	S&P-AA+	Moodys-Aa1	1.23	1,426	148	6/26/2029	12/26/2025	5.030	3.58
FHLB 5.04 4/20/2029-27	3130B15S2	24,000,000.00	24,000,000.00	24,150,720.00	S&P-AA+	Moodys-Aa1	1.18	1,359	628	4/20/2029	4/20/2027	5.040	3.39
FNMA 4.2 7/16/2030-27	3136GAKN8	35,000,000.00	35,000,000.00	34,887,300.00	S&P-AA+	Moodys-Aa1	1.72	1,811	715	7/16/2030	7/16/2027	4.200	4.52
Sub Total / Average US Agency100% Maximum		631,225,000.00	630,966,878.38	629,719,026.50			30.97	1,224	564			4.298	3.07
US Treasury100% Maximum													
T-Bill 0 9/18/2025	912797PX9	22,466,000.00	22,340,474.32	22,338,393.12	S&P-AA	Moodys-Aa1	1.10	49	49	9/18/2025		4.250	0.13
Sub Total / Average US Treasury100% Maximum		22,466,000.00	22,340,474.32	22,338,393.12			1.10	49	49			4.250	0.13
Total / Average		2,038,038,966.71	2,030,454,146.73	2,033,992,076.70			100	788	542			4.559	2.02

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY11.B

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Michael Longhi, Chief Financial Officer

DATE: October 2, 2025

SUBJECT: Monthly Revenue Report

1. **Purpose:** To update the Northern Virginia Transportation Authority (NVTa) on monthly revenue receipts and 30% funds distributed to member localities.
2. **Background:** The attached reports reflect funding received and distributed through Fiscal Year-End June 30, 2025. Please note that these reports, while reflecting year-end results, are unaudited. They include final revenue accruals for FY2025, which are pending until the completion of the audit. The FY2025 Financial Statement audit is currently in progress.
3. **Comments:**
 - A. **FY2025 Revenues (Attachment A):**
 - I. The Authority has received approximately \$436.3 million through fiscal year-end June 30, 2025, transfers from the Commonwealth.
 1. \$37 million in Regional Congestion Relief Fees (Grantor's Tax).
 2. \$362.6 million in Regional Sales Tax.
 3. \$20 million from the Northern Virginia Transportation District Fund transfer.
 4. \$16.7 million from the Interstate Operation Enhancement Program (IOEP)
 - II. August 2025 represents the final month of sales tax receipts for FY2025. As shown in Attachment A, actual sales tax receipts exceeded the annual budgeted amount by 7.9%.
 - III. For FY2025, The Authority received \$16.7 million from the Commonwealth under the Interstate Operations Enhancement Program (IOEP), which is approximately \$4.6 million below the Commonwealth's projection.
 - IV. As of fiscal year-end, the FY2025 Regional Congestion Relief Fees (Grantor's Tax) came in 28.5% below budget projections. Member localities have been experiencing similar trends.
 - V. At fiscal year-end, the FY2025 sales tax revenue exceeded budget projections and offset the shortfalls in Regional Congestion Relief Fees and IOEP revenues resulting in a net revenue of \$7.1 million over the budget.

B. Year to Year Revenue Comparison. This monthly report focuses on budget to actual information. However, a year-to-year revenue comparison is informative as we close out FY2025.

- I. For FY2025, revenue exceeded projections by \$7.1 million, with total revenue surpassing FY2024 by \$12.7 million, as shown below.

	FY2025	FY2024	Y2Y Change
Sales Tax	362,557,329	353,266,658	9,290,671
Grantor's Tax	37,032,038	33,091,647	3,940,391
NVTD Transfer	20,000,000	20,000,000	-
IOEP Transfer	16,744,248	17,274,354	(530,106)
	436,333,615	423,632,659	12,700,956

- II. Investment portfolio earnings for FY2025 were projected at \$35 million; actual earnings are \$87.3 million, consisting of \$65.7 million in realized income and \$21.6 million in accrued interest. In addition, the portfolio recorded an unrealized gain of \$21.7 million reflecting changes in Fair Market Value. The investment revenues help mitigate the uncertainty associated with the Grantor's Tax (estimated by NVTA) and the Interstate Operations and Enhancement Program (estimated by VDOT).
- III. The relationship of actual revenue to budget revenue for FY2024/25 is shown in the table below.

	FY2025	FY2024
Actual	\$436,333,615	\$423,632,659
Budget	\$429,194,851	\$411,513,645
Difference	\$7,138,764	\$12,119,014

C. FY2025 Distribution to localities (Attachment B)

- I. All member jurisdictions have completed the *Code of Virginia* Section 33.2-2510 required annual certification to receive FY2025 Local Distribution Funds (30%).
- II. As of August 2025, for FY2025, \$131.5 million has been distributed in FY2025 Local Distribution funds to members jurisdictions.

D. FY2020 to FY2025 Year over Year Revenue Comparison (Attachment C).

- I. The first chart on the attachment provides a year-to-year Sales Tax comparison.
- II. The second chart shows, by fiscal month, the portfolio's Market Value, Book Value and income. The Investment Income-BV line shows the portfolio earned \$87.3 million through June 2025 for FY2025 and \$7.9 million for the first month of FY2026. This is actual interest earned, inclusive of accrued earnings, coupon payments and purchase discounts/premiums. Not

included in this figure is the impact of Fair Market value valuations which will result in unrealized gains or losses in the year-end financial statements.

III. The third chart provides a year-to-year Grantor's Tax comparison.

Attachments:

- A. FY2025 Revenues Received by Tax Type Compared to NVTA Estimates, through August 2025
- B. FY2025 30% Distribution by Jurisdiction, as of July 2025
- C. Sales Tax Revenue, Portfolio Income and Grantor's Tax Receipts Monthly -Yearly Comparisons

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

SALES TAX REVENUES RECEIVED BY JURISDICTION, COMPARED TO NVTB ESTIMATES

Based on: Revenue Data Through August 2025

FYE June 30, 2025

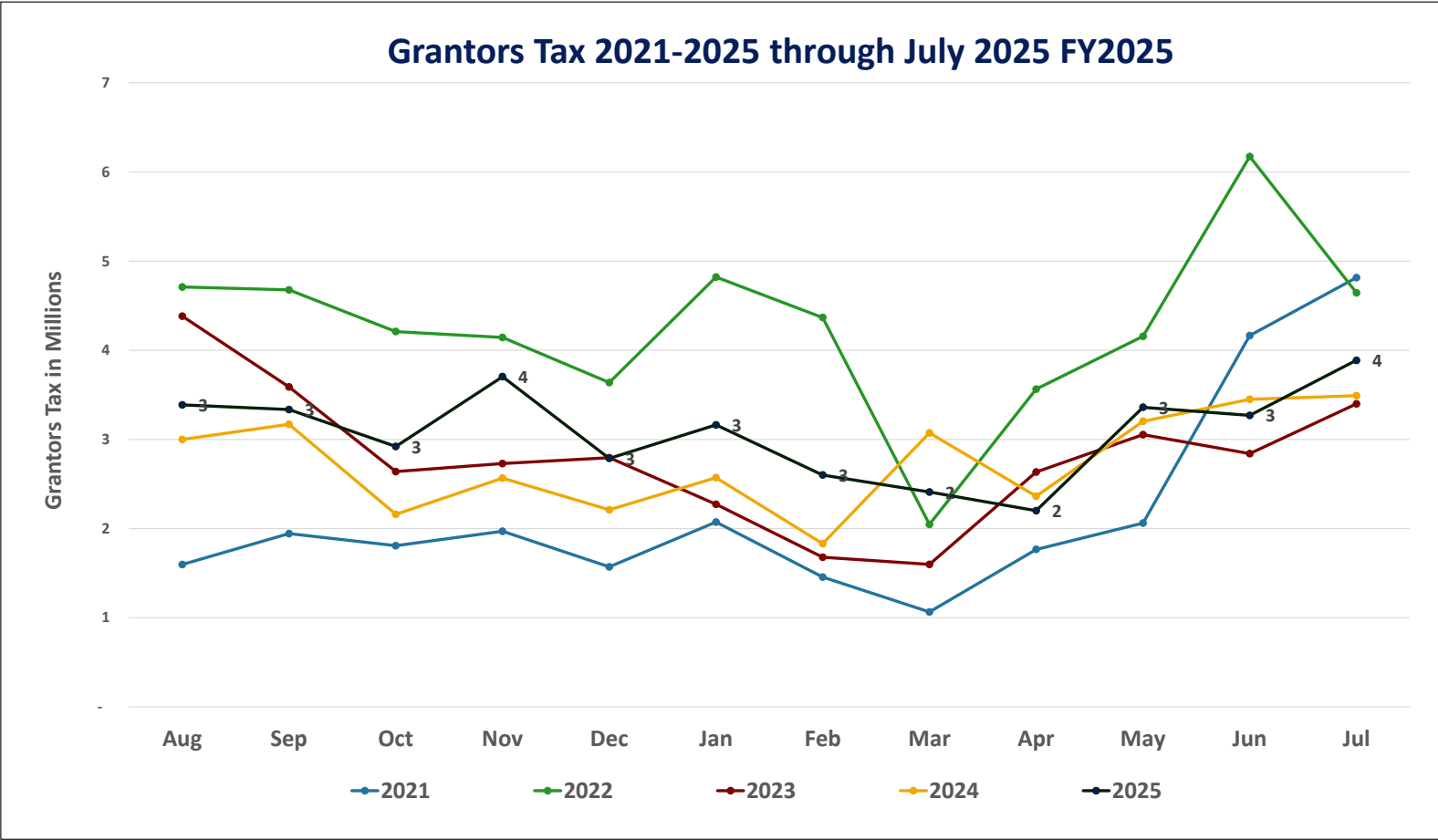
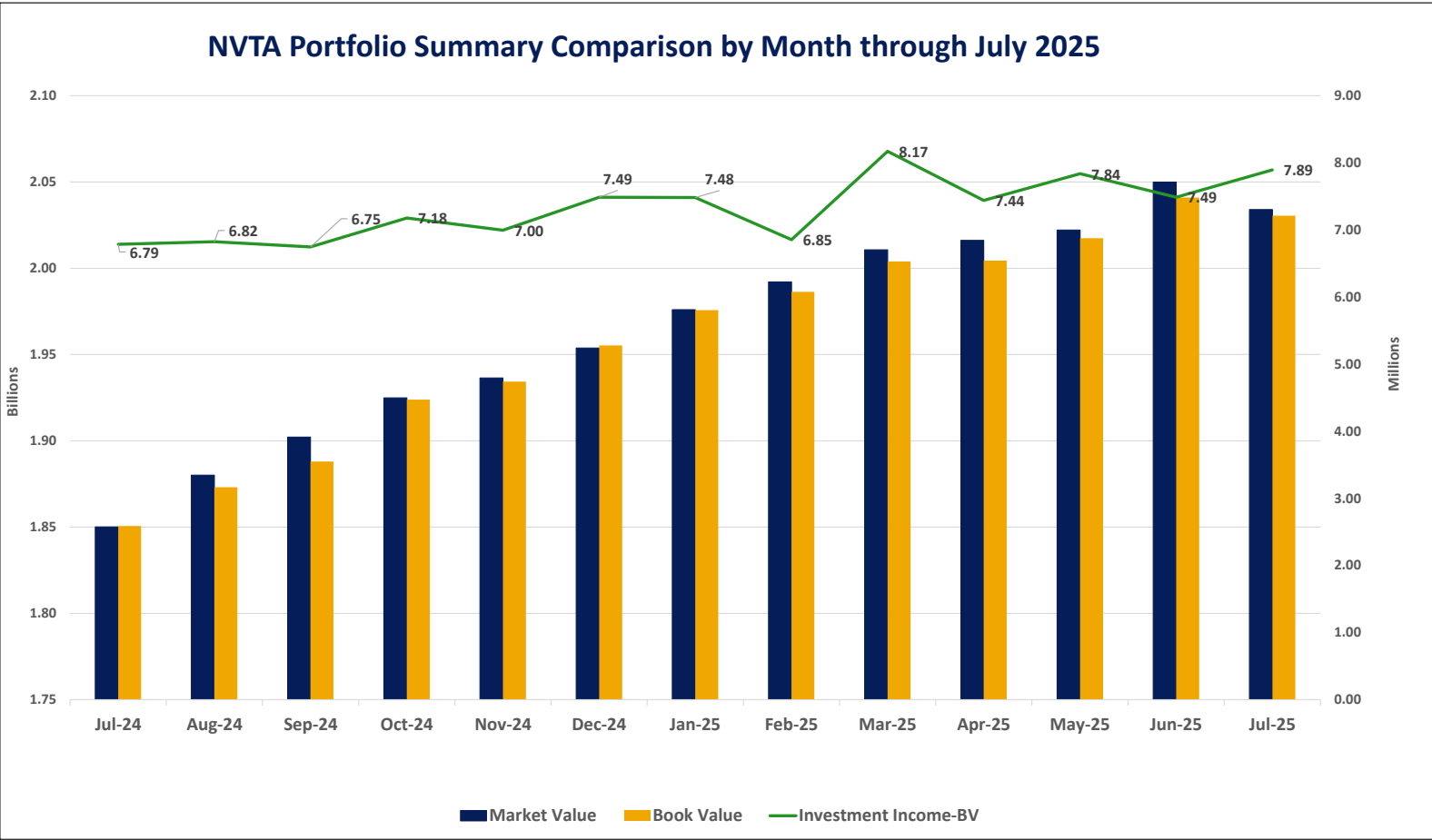
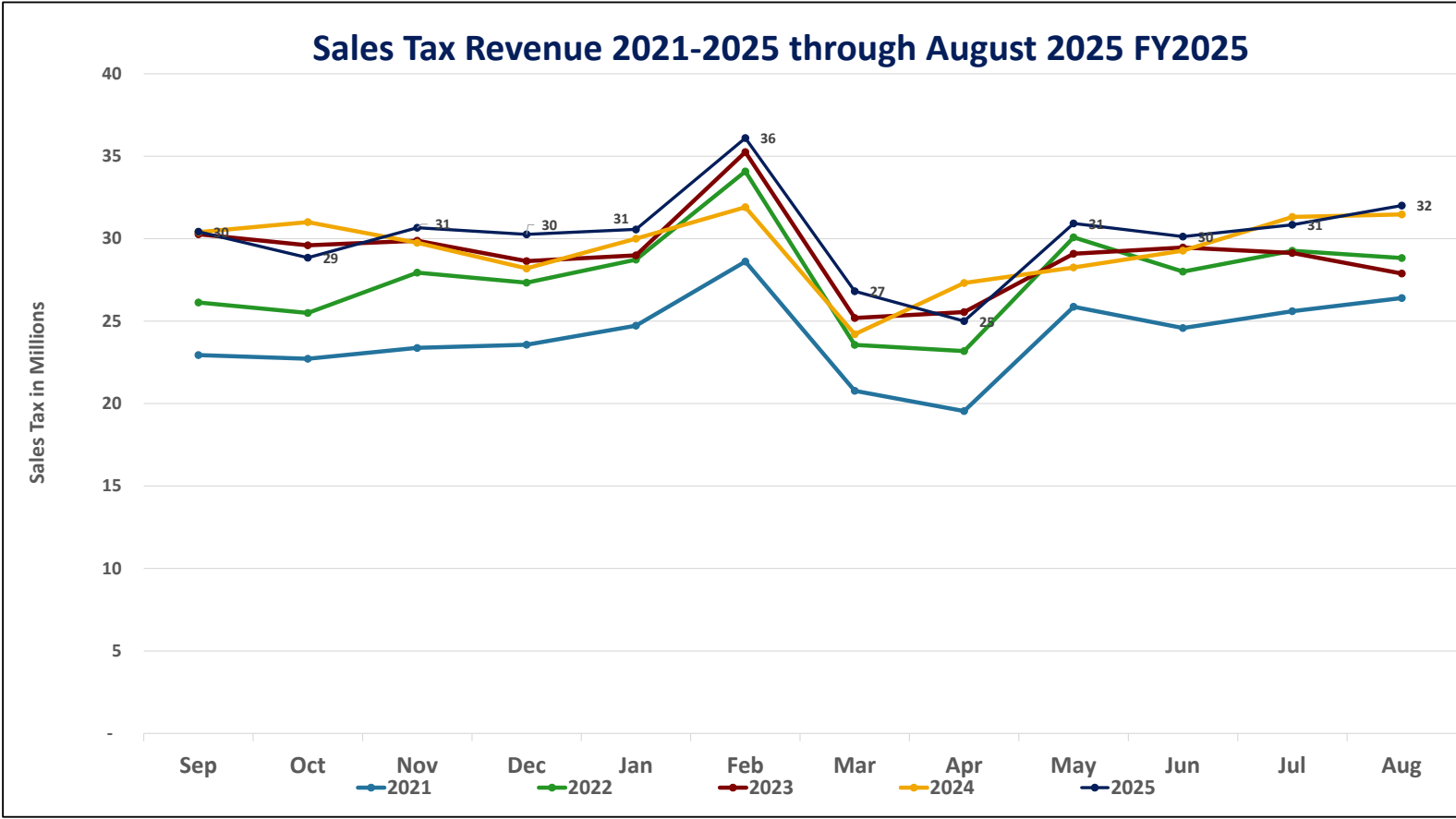
Regional Sales Tax Transaction Months	12	Received To Date	Annualized Revenue based on YTD Receipts	FY2025 Budget	Annualized Actual To Budget	
Total Sales Tax Revenue		\$ 362,557,329	\$ 362,557,329	\$ 336,077,528	\$ 26,479,801	7.9%
Interstate Operation Enhance Program Transaction Months	1	Received To Date	Annualized Revenue based on YTD Receipts	FY2025 Budget	Annualized Actual To Budget	
Interstate Operation Enhance Program		\$ 16,744,248	16,744,248	\$ 21,333,206	\$ (4,588,958)	-21.5%
Regional Congestion Relief Fee Transaction Months	12	Received To Date	Revenue based on YTD Receipts	FY2025 Budget	Annualized Actual To Budget	
Total Regional Congestion Relief Fee		\$ 37,032,038	\$ 37,032,038	\$ 51,784,117	(14,752,079)	-28.5%
NVTB Transfer from COVA Transaction Months	4	Received To Date	Revenue based on YTD Receipts	FY2025 Budget	Annualized Actual To Budget	
Total NVTB Transfer from COVA		\$ 20,000,000	\$ 20,000,000	\$ 20,000,000	\$ -	0.0%
Total Revenue Received		\$ 436,333,615	436,333,615	\$ 429,194,851	\$ 7,138,764	1.66%

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

FY2025 30% Distribution By Jurisdiction

Based on: Revenue Data Through August 2025

Jurisdiction	Interstate Operat Enhance Program	Regional Sales Tax	Regional Congestion Relief Fee	NVTD Transfer From COVA	CoVa NVTA Interest	Cumulative Total	30% Funds	Interest 06/30/2025	As of 07/31/2025	Current Month Distribution	Total Funds Transferred
								Accrued Interest (1)	Prior Distributions		
								(+)			
City of Alexandria	\$ 1,128,863.62	\$ 24,197,078.27	\$ 2,611,792.90	\$ 1,347,562	\$ 76,638.35	\$ 29,361,935.61	\$ 8,808,580.68	\$ 19,470.11	\$ 8,194,066.30	\$ 633,984.49	\$ 8,828,050.79
Arlington County	\$ 1,601,250.37	\$ 33,864,597.03	\$ 2,965,185.00	\$ 1,921,002	\$ 107,542.18	\$ 40,459,576.63	\$ 12,137,872.99	\$ 26,829.04	\$ 11,302,031.40	\$ 862,670.63	\$ 12,164,702.03
City of Fairfax	\$ 382,945.47	\$ 8,049,739.55	\$ 500,839.04	\$ 450,886	\$ 25,348.25	\$ 9,409,758.42	\$ 2,822,927.53	\$ 6,239.68	\$ 2,624,915.07	\$ 204,252.14	\$ 2,829,167.21
Fairfax County	\$ 7,004,043.82	\$ 150,148,286.05	\$ 16,293,695.18	\$ 8,341,668	\$ 485,122.80	\$ 182,272,816.12	\$ 54,681,844.84	\$ 120,866.41	\$ 50,776,593.58	\$ 4,026,117.67	\$ 54,802,711.25
City of Falls Church	\$ 183,321.63	\$ 3,876,753.75	\$ 234,085.00	\$ 218,538	\$ 12,026.08	\$ 4,524,724.29	\$ 1,357,417.29	\$ 3,000.38	\$ 1,261,740.07	\$ 98,677.60	\$ 1,360,417.67
Loudoun County	\$ 3,300,902.96	\$ 73,084,585.53	\$ 8,332,087.03	\$ 3,958,467	\$ 237,290.81	\$ 88,913,333.19	\$ 26,673,999.96	\$ 58,959.07	\$ 24,845,102.68	\$ 1,887,856.35	\$ 26,732,959.03
City of Manassas	\$ 397,592.84	\$ 9,374,220.87	\$ 461,264.70	\$ 478,801	\$ 27,994.49	\$ 10,739,873.93	\$ 3,221,962.18	\$ 7,121.69	\$ 2,992,302.67	\$ 236,781.20	\$ 3,229,083.87
City of Manassas Park	\$ 85,371.43	\$ 1,829,539.80	\$ 170,983.20	\$ 101,858	\$ 6,046.86	\$ 2,193,798.80	\$ 658,139.64	\$ 1,454.72	\$ 613,529.83	\$ 46,064.53	\$ 659,594.36
Prince William County	\$ 2,659,955.86	\$ 58,132,528.15	\$ 5,462,105.60	\$ 3,181,218	\$ 181,597.86	\$ 69,617,405.34	\$ 20,885,221.60	\$ 46,163.80	\$ 19,326,810.74	\$ 1,604,574.66	\$ 20,931,385.40
Total Revenue	\$ 16,744,248.00	\$ 362,557,329.00	\$ 37,032,037.65	\$ 20,000,000.00	\$ 1,159,607.68	\$ 437,493,222.33	\$ 131,247,966.71	\$ 290,104.90	\$ 121,937,092.34	\$ 9,600,979.27	\$ 131,538,071.61
Interest 06/30/2025						\$ 437,493,222.33	\$ 131,247,966.71				\$ 131,538,071.61



NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Michael Longhi, Chief Financial Officer

DATE: October 2, 2025

SUBJECT: Monthly Operating Budget Report

1. **Purpose:** To update the Northern Virginia Transportation Authority (NVTa) on the Authority's Operating Budget for FY2025.
2. **Background:** The Authority elected to fund the Operating Budget for FY2025 through transfers from the Regional Revenue Fund. Please note this report, while for the end of the fiscal year, is based on unaudited results. The reports reflect the final fiscal year operating expenses, which may have minor adjustments as the audit is completed. The FY2025 Financial Statement audit is currently ongoing.
3. **Monthly Operating Budget Report:** Through June 30, 2025, the FY2025 Operating Budget has produced the following:
 - A. The Operating Budget was fully funded through transfers from the Regional Revenue Fund.
 - B. As of fiscal year-end June 30, 2025, the attached Income Statement shows the Authority has utilized 82% of the expenditure budget.
 - C. Certain major FY2025 budgeted expenses, including the \$250,000 Website Modernization project, will continue into FY2026. The Authority approved the contract for this project at its June 2024 meeting.
 - D. The June FY2025 budget report includes \$218K in office transition costs, including furniture and audio/visual equipment for the new suite. These expenses were reimbursed by the landlord, COPT and the reimbursement was accrued and recorded as Miscellaneous Revenue.
 - E. As of June 30, 2025, the Authority earned \$196,823 in investment income from interest accrued on budgeted funds deposited in the Local Government Investment Pool (LGIP).
 - F. As of June 30, 2025, all expense categories remained within the approved budget.
 - G. The attached statement provides a summary of total Operating Budget income and expenditure activity through fiscal year-end June 30, 2025.

Attachment: FY2025 Monthly Operating Budget through June 30, 2025

08/18/25

12:44:21

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

Income Statement

For the Accounting Period: 13 / 25

Page: 1 of 2

Report ID: LB170A

Combined Funds

		----- Current Year -----				
Account Object	Description	Current	Current YTD	Budget	Variance	%
		Month				
Expenses						
410000	Personnel Expenses					
110	Salaries-Regular Pay	10,643.22	2,504,362.35	2,789,052.00	284,689.65	90
130	Health, Dental & Vision Benefits		199,103.68	479,391.00	280,287.32	42
131	Payroll Taxes	1,037.34	176,718.89	218,222.00	41,503.11	81
132	Retirement VRS	-18.10	163,243.55	221,288.00	58,044.45	74
133	Life Insurance	-47.03	29,024.24	37,372.00	8,347.76	78
134	FSA/DCA		464.46	1,440.00	975.54	32
135	Workers Comp		1,394.00	3,066.00	1,672.00	45
137	Disability Insurance		24,399.73	26,770.00	2,370.27	91
	Total Account	11,615.43	3,098,710.90	3,776,601.00	677,890.10	82
420000	Professional Services					
210	Audit & Accounting Services		41,799.98	61,000.00	19,200.02	69
220	Bank Service		-1,043.56	750.00	1,793.56	-139
230	Insurance		14,791.00	15,145.00	354.00	98
240	Payroll & Human Resource Services		5,650.07	8,728.00	3,077.93	65
260	Public Outreach & Regional Event Support		33,686.13	68,456.00	34,769.87	49
261	Legal/Bond Counsel Services			75,000.00	75,000.00	
262	Financial Advisor Services		13,240.00	10,000.00	-3,240.00	132
263	Bond Trustee Fees		2,687.50	2,800.00	112.50	96
264	Legislative Services		82,887.96	87,125.00	4,237.04	95
265	Investment Custody Fees		20,000.00	25,000.00	5,000.00	80
	Total Account		213,699.08	354,004.00	140,304.92	60
430000	Technology/Communication					
310	Financial Reporting & Invest Monitoring/Mgt		80,591.00	83,980.00	3,389.00	96
330	IT Support Svc Incl Hosting	160.40	45,333.23	54,177.00	8,843.77	84
335	GIS/Project Mgt/Modeling		90,517.80	166,250.00	75,732.20	54
340	Phone Service & Video Srvcs Chgs		15,619.18	20,858.00	5,238.82	75
350	Web Develop & Hosting		145,978.02	268,200.00	122,221.98	54
940	Equip/Computer HW SW & Peripheral		99,424.57	12,575.00	-86,849.57	791
	Total Account	160.40	477,463.80	606,040.00	128,576.20	79
440000	Administrative Expenses					
405	Building/Office Related Expenses		1,780.89	1,000.00	-780.89	178
410	Advertisement		1,324.00	6,400.00	5,076.00	21
411	Memberships & Subscriptions		16,467.51	25,400.00	8,932.49	65
412	Duplication & Printing	-8,096.42	6,994.40	13,550.00	6,555.60	52
414	Hosted Meeting Expenses		7,280.52	6,200.00	-1,080.52	117
415	Local Travel/Commuter Benefits		6,097.52	11,300.00	5,202.48	54
416	Office Transition Costs		22,348.31		-22,348.31	
417	Office Lease	-406,787.58	4,222.34	465,769.00	461,546.66	1
418	Office Supplies		5,190.85	6,765.00	1,574.15	77
419	Postage & Delivery		63.84	700.00	636.16	9
420	Professional Development		10,737.43	28,680.00	17,942.57	37
421	Professional Outreach		15,786.69	22,810.00	7,023.31	69

08/18/25
12:44:21

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY
Income Statement
For the Accounting Period: 13 / 25

Page: 2 of 2
Report ID: LB170A

Combined Funds

		----- Current Year -----				
Account Object	Description	Current Month	Current YTD	Budget	Variance	%
945	Office Furniture & Fixtures		95,661.95	17,580.00	-78,081.95	544
	Total Account	-414,884.00	193,956.25	606,154.00	412,197.75	32
490600	Lease Pymnts					
655	Lease Principal	298,637.04	298,637.04		-298,637.04	
660	Lease Interest	116,246.96	116,246.96		-116,246.96	
	Total Account	414,884.00	414,884.00		-414,884.00	
	Total Expenses	11,775.83	4,398,714.03	5,342,799.00	944,084.97	82
	Net Income from Operations	-11,775.83	-4,398,714.03			
	Other Revenue					
361000	Miscellaneous Revenues-Rents/Leases	278,820.25	278,820.25		278,820.25	
370000	Investment Earnings		196,822.99		196,822.99	
383000	Transfer Operating Budget from Regional		5,025,647.00	5,025,647.00		100
						109
	Total Other Revenue	278,820.25	5,501,290.24	5,025,647.00	475,643.24	109
	Other Expenses					
521000	Transfers					
820	Transfer to Operating Reserve			990,440.00	990,440.00	
825	Transf to Equip Reserve			50,000.00	50,000.00	
	Total Account			1,040,440.00	1,040,440.00	
	Total Other Expenses	0.00	0.00	1,040,440.00	1,040,440.00	
	Net Income	267,044.42	1,102,576.21			

Note: Formula for % columns = revenue*100/total expense for Fund.

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Mayor Colbert, Chair, Planning Coordination Advisory Committee

DATE: October 2, 2025

SUBJECT: Planning Coordination Advisory Committee Report

1. **Purpose:** To inform the Northern Virginia Transportation Authority (NVTA) of recent activities of the NVTA Planning Coordination Advisory Committee (PCAC).
2. **Background:** The PCAC met on September 24, 2025, at 6:30 PM in person at the NVTA offices. Seven (7) committee members attended the meeting in-person, and one (1) member joined virtually. The meeting was also livestreamed on YouTube.
3. **Action Item:**
 - A. **Summary Notes of June 25, 2025, Meeting:** The June 25, 2025, meeting summary was approved unanimously, with abstentions from members not present.
4. **Discussion/Information Items:**
 - A. **NVTA's Five-Year Strategic Plan Update:** Ms. Sink updated committee members on the current status of developing strategies to meet the goals of the 2025 Five-Year Strategic Plan. Since the Authority's approval of the Plan's Vision, Mission, Core Values, and Goals in May 2025, staff have begun drafting the Strategies and Metrics that will support each Goal. Under each goal, there is a set of broad strategies. Ms. Sink stressed that these strategies are designed to be flexible and will serve as guide for NVTA's specific tasks and initiatives in next five years. The Strategic Plan is anticipated to be adopted by the Authority in November.
 - B. **Regional Approach to Funding Northern Virginia's Bicycle and Pedestrian Infrastructure:** Ms. Couso provided project background and approach for this recent General Assembly directed NVTA initiative. The goal is to develop recommendations for strategies and resources to fund Northern Virginia's planned bicycle and pedestrian network, as identified in a 2024 VDOT study, "Northern Virginia Bicycle and Pedestrian Network Study". The following primary methods are being utilized in the process – research and review funding sources/strategies, evaluate case studies, coordinate with existing and ongoing efforts, and engage with regional coordination partners. Ms. Couso shared input from these partners from two recent coordination meetings held by NVTA. A total of 45 funding strategies were reviewed qualitatively as part of this initiative.

C. Six Year Program Update: Mr. Jasper updated committee members on recent activities in the FY2026-2031 funding program. Staff have completed initial eligibility checks of twenty-seven funding applications, with a total request of \$1.3 billion. Currently these twenty-seven projects are being evaluated, and staff anticipate bringing evaluation results to the committee in spring 2026. He reminded members that governing body resolutions are due by October 31.

D. NVTa Update: Ms. Backmon mentioned that there will be a presentation by the Virginia Passenger Rail Authority at the October Authority meeting outlining investments and initiatives. The State of the Region's Transportation Network, an annual event organized by NVTa, will be held on October 22 this year, featuring Mayor Gaskins of the City of Alexandria, Clerk Mercer, Executive Director of the Metropolitan Washington Council of Governments; Nuria Fernandez, President/CEO, AMDC Consulting, LLC; and chairperson of the Authority, the Hon. Phyllis Randall.

5. Next steps: The next scheduled meeting for the PCAC is on October 22, 2025, in person at the NVTa offices.

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Randy Boice, Chair, Technical Advisory Committee

DATE: October 2, 2025

SUBJECT: Technical Advisory Committee Report

1. **Purpose:** To inform the Northern Virginia Transportation Authority (NVTA) of recent activities of the NVTA Technical Advisory Committee (TAC).
2. **Background:** The TAC met on September 17, 2025, at 7 PM virtually. Eight (8) committee members attended, and the meeting was also livestreamed on YouTube.
3. **Action Items:**
 - A. **Summary Notes of June 18, 2025, Meeting:** The meeting summary for the March 19, 2025, meeting was approved unanimously.
4. **Information Items:**
 - A. **NVTA's Five-Year Strategic Plan Update:** Ms. Sink covered draft Strategies associated with each of the four Goals and explained their relevance to NVTA's current and planned initiatives. There was some discussion on NVTA's intent to become involved with applying for and supporting federal grants on behalf of the region, ensuring localities and agencies are aware of how NVTA offers support, and how NVTA intends to further develop data analytic capabilities.
 - B. **Regional Approach to Funding Northern Virginia's Bicycle and Pedestrian Infrastructure:** Mr. Jasper shared that NVTA received a formal request by the Chairs of the Transportation House and Senate Committees to review the findings of the 2024 Virginia Department of Transportation (VDOT) Northern Virginia Bicycle and Pedestrian Network Study and make recommendations on regional funding options. He explained the project goals, methods, scope, timeline, the stakeholders involved, and the work completed to date. He shared that the TAC should expect NVTA staff to seek endorsement of staff recommendations at the next meeting. Discussion centered on the connection of the 2024 study to current work, clarification on potential funding sources, and any impact this study may have on NVTA's Six Year Program (SYP) evaluation.
 - C. **Six Year Program Update:** Mr. Jasper shared general information about the number of applications received and the total funding request for the FY2026-2031 SYP.
 - D. **NVTA Update:** Mr. Jasper invited the Committee to the NVTA's second annual State of the Region's Transportation event on October 22nd.

5. **Next steps:** The next scheduled meeting for the TAC is on October 15, 2025, in person at the NVTa offices.

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Vice Chair David Snyder, Transportation Technology Committee Chair

DATE: October 2, 2025

SUBJECT: Transportation Technology Committee Report

1. **Purpose:** To inform the Northern Virginia Transportation Authority (NVTA) of recent activities of the NVTA Transportation Technology Committee (TTC).
2. **Background:** The TTC met on September 30, 2025, at 9 AM. The meeting was held at NVTA offices. Five (5) members attended in-person and four (4) members attended virtually, and the meeting was also livestreamed to YouTube.
3. **Action Items:**
 - A. **Summary Notes of June 17, 2025, Meeting:** The meeting summary for the June 2025 TTC meeting was approved unanimously.
4. **Discussion/Information Items:**
 - A. **Member Introductions:** The meeting began with introductions. Three new members were introduced: Margaret Franklin, Board of Supervisors for Prince William County, Ann McGrane from the Northern Virginia Transportation Commission, and Evandro Santos from Prince William County.
 - B. **Potential Next Steps for TTC Focus Areas:** Staff provided an update from the previous TTC meeting, which focused on identifying eight focus areas that the Committee may consider for prioritization. These areas were evaluated based on their alignment with the Transportation Technology Strategic Plan's nine strategies, NVTA's Core Values, and TransAction Goals to create overall rankings and potential next steps. Based on this analysis, the Committee discussed which focus areas are most important to advance and which areas can be addressed by NVTA staff, and which are already being addressed by partner organizations. Members will have the opportunity to share feedback on potential next steps in the coming weeks. Staff will refine the focus areas based on correspondence with the TTC. The committee will reconvene in January 2026, with quarterly meetings thereafter.
5. **NVTA Updates:** NVTA CEO shared information on the upcoming State of the Region's Transportation Network event taking place on October 22, 2025, at NVTA Offices. The Six Year Program evaluations are also underway with resolutions due at the end of October.

CEO Report

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

FOR: Chair Phyllis J. Randall and Members
Northern Virginia Transportation Authority

FROM: Monica Backmon, Chief Executive Officer

DATE: October 2, 2025

SUBJECT: Chief Executive Officer's Report

1. Purpose: To inform the Northern Virginia Transportation Authority (NVTa) of items of interest not addressed in the agenda.

2. Discussion Items:

A. FY2026-2031 Six Year Program (SYP): By the deadline of August 1, 2025, 27 applications from 8 applicants were received for a total request of \$1,265,831,274. NVTa staff and the consultant team have started evaluating the candidate projects using model and off-model tools to derive the Congestion Reduction Relative to Cost (CRRC) rating, TransAction rating, long term benefit, and other qualitative measures.

The deadline for submitting governing body resolutions in support of the applications is 5 p.m., October 31, 2025. The SYP update is anticipated to be considered for adoption by the Authority in July 2026.

B. TransAction: NVTa's long range multimodal transportation plan, TransAction, is updated every five years. The Authority adopted the most recent update in December 2022. The next update is anticipated to be adopted in December 2027. A Request for Proposals (RFP) for professional consultant services was issued on September 15, 2025. A non-mandatory pre-RFP Open House was held on September 9, 2025, 10 a.m., at the NVTa offices where the staff briefed the participants on TransAction and the RFP process. Subsequently, a pre-proposal meeting was held on September 25, 2025, where the staff walked participants through the tasks included in the RFP and answered questions. A recording of the meeting along with question & answers, and other supporting documents has been published on the NVTa website. The deadline for submitting proposals is October 21, 2025, at noon.

C. InNoVation Lunch & Learns: On October 2nd, NVTa hosted an InNoVation Lunch & Learn webinar titled *Advanced Air Mobility 101*. The session featured Jeff Bruenig, Senior Program Manager, MITRE, who discussed how Advanced Air Mobility (AAM) is transforming transportation through uncrewed electric aircraft systems and connected operations. Mr. Bruenig highlighted Virginia's AAM strategy and potential

applications in Northern Virginia in addition to how infrastructure and public acceptance can shape future opportunities. The recorded session is available on NVTAs website and YouTube channel.

Upcoming Lunch & Learn: On November 6th, a subject matter expert will discuss Fairfax County's Electric Vehicle initiatives.

- D. State of the Region's Transportation Network:** NVTAs second State of the Region's Transportation Network event will be held on October 22, 2025, at 8:30 a.m. at the NVTAs offices. Chair Randall will provide the opening remarks and Chief Executive Officer, Ms. Backmon will provide the keynote address. This will be followed by a Bus Rapid Transit (BRT) Forum with a panel comprised of NVTAs member Mayor Alyia Gaskins, MWCOC Executive Director Clark Mercer, and President/CEO, AMDC Consulting, LLC and former Federal Transit Administration (FTA) administrator Nuria Fernandez. NVTAs member, VDOT NoVA District Engineer, Bill Cuttler will provide the closing remarks.



Outreach Events

NVTA Across the Region

Loudoun Chamber's Policy Maker Series

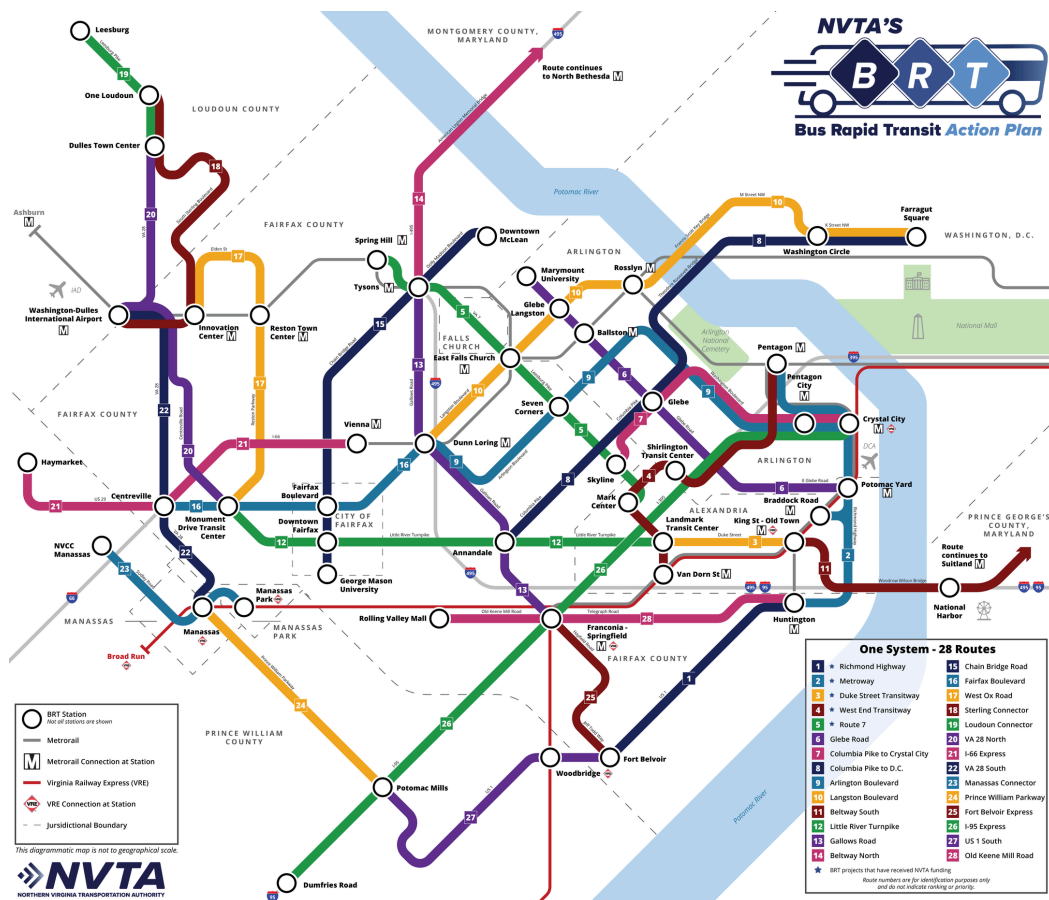
Loudoun County

On September 3rd, the Loudoun Chamber's 2025 State of Transportation address brought together top regional leaders to share key insights on mobility, infrastructure and what's next for Northern Virginia. Phyllis Randall, Chair, NVTA and the Loudoun County Board of Supervisors, provided a keynote speech, and Monica Backmon, CEO, NVTA, joined a panel discussion about the county's and region's transportation priorities and future challenges.



Metropolitan Washington Council of Governments (MWCOG)/Transportation Planning Board (TPB) Subcommittee *Washington, D.C.*

On September 30th Sree Nampoothiri, Senior Manager, NVTa, presented NVTa's BRT Action Plan during the Metropolitan Washington Council of Governments/Transportation Planning Board (MWCOG/TPB) Regional Public Transportation Subcommittee.



Fairfax Connector 40th Birthday Celebration

West Ox Facility, Fairfax County

On October 1st, Ms. Backmon and Abigail Hillerich, Communications & Public Affairs Manager, NVTa, attended the Fairfax Connector's 40th Birthday celebration.

For four decades, Fairfax Connector has kept our region connected and moving forward. NVTa is proud to support this vital service, from new bus fleets to maintenance facilities. We're especially excited to see eight new Zero Emission Vehicle (ZEV) battery-electric buses hit the road. *Here's to 40 years, and many more ahead!*



NVTA Across the Nation

APTA Transform Conference

Boston

On September 16th, Ms. Backmon moderated a panel during the APTA Transform Conference in Boston titled *What I Wish I Knew Before Stepping Into the C-Suite*. Ms. Backmon led a candid discussion on the challenges and rewards of leadership in the transportation industry, with panelists sharing strategies that work and sometimes don't, offering practical lessons for current and future leaders.



AMPO Conference

Providence, Rhode Island

From September 16th - 18th, Sree Nampoothiri, Senior Manager, Transportation Planning and Programming, NVTa, and Starla Couso, TPP Manager, NVTa, attended the Association of Metropolitan Planning Organizations (AMPO) Annual Conference. The AMPO Annual Conference is a national gathering of MPO professionals, transportation planners and engineers, elected officials, and industry partners. The program was designed to highlight the vital role MPOs play in regional transportation planning, shaping transportation programs and policy, and strengthening communities.



Modeling Mobility Conference

University of Minnesota, Minneapolis

From September 14th - 17th, Harun Rashid, Planning Analytics Manager, NVTa, attended the 2025 Modeling Mobility conference. This event is a premier forum for professionals working with travel models, transportation data and quantitative analysis. Breakout sessions placed an emphasis on advancing analytical support for real-world transportation decisions and fostering a strong community. Mr. Rashid gained valuable insights on topics that will guide the planning analytics discussion in the upcoming TransAction planning process.

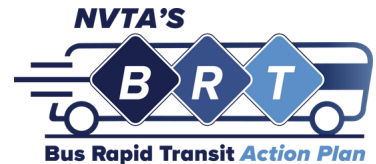


Procurement Update

On September 9th, NVTA hosted a Consultant Open House, allowing an opportunity for firms to learn about NVTA's upcoming Request for Proposals (RFP). The purpose of this RFP is to procure technical consulting services to update the TransAction Long Range Transportation Plan for Northern Virginia to support future updates of the Authority's Six Year Program, and to provide similar technical and communications services for other NVTA initiatives.

The RFP was issued on **September 15th** and a Pre-Proposal Conference was held on **September 25th**.

The Proposal due date is **October 21st at 12:00 p.m.**



InNoVAtion Lunch & Learn Webinar

On October 2nd, NVTa hosted an InNoVAtion Lunch & Learn webinar titled *Advanced Air Mobility 101*. The session featured Jeff Bruenig, Senior Program Manager, MITRE, who discussed how Advanced Air Mobility (AAM) is transforming transportation through uncrewed electric aircraft systems and connected operations. Mr. Bruenig highlighted Virginia's AAM strategy and potential applications in Northern Virginia in addition to how infrastructure and public acceptance can shape future opportunities. The recorded session is available on NVTa's website and YouTube channel.

Upcoming Lunch & Learn: On November 6th, a subject matter expert will discuss Fairfax County's Electric Vehicle initiatives.



**INNOVATION
LUNCH & LEARN**

Advanced Air Mobility 101



Free Webinar

October 2, 2025

12:00 PM

Jeff Bruenig, Senior Program Manager
for Advanced Air Mobility, MITRE



» Awards & Recognitions

Virginia 500 Power List

Virginia Business

On September 3rd, Virginia Business issued the Virginia 500 Power List, recognizing the Commonwealth's top leaders across 20 sectors. Ms. Backmon was named to the Virginia 500 Power List by for the third year in a row.



50 Most Influential People in Northern Virginia

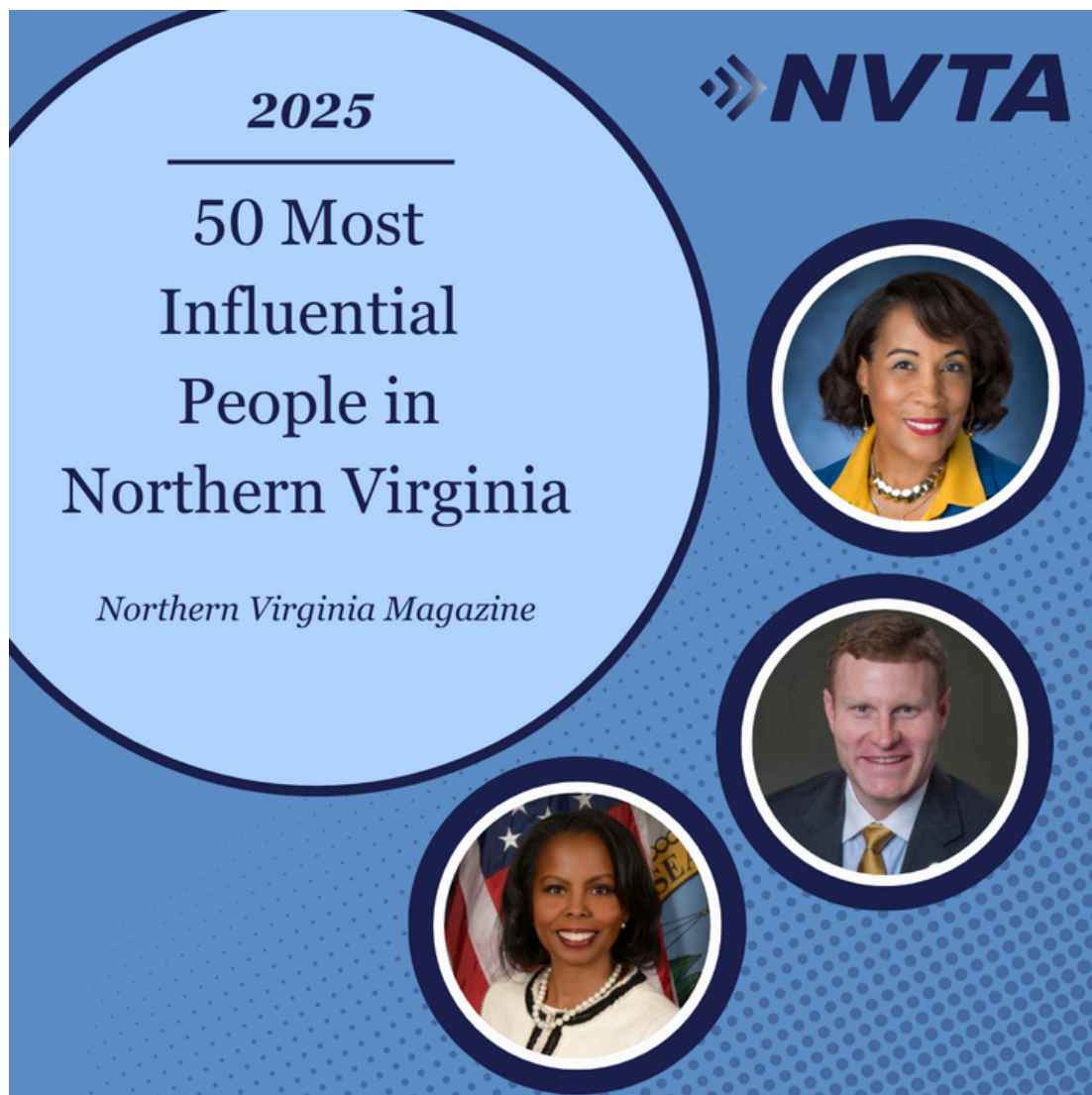
Northern Virginia Magazine

On September 17th, the Northern Virginia Magazine published its annual edition - *50 Most Influential People in Northern Virginia*.

Congratulations to our Authority members recognized:

- Phyllis Randall
- Jeff McKay
- Deshundra Jefferson

We are proud of your leadership and commitment to shaping the region's future.





Project Status Update

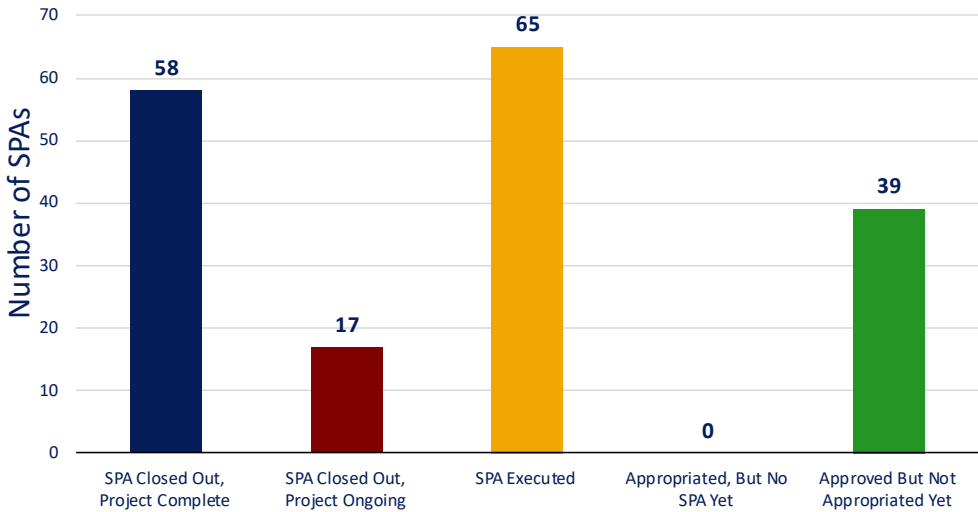
As of September 22nd, 2025

NVTA reports monthly the status of projects funded through the Regional Revenue (70%) Fund. Realtime updates can also be found on Novagateway.org

Project Status – Standard Project Agreements (SPAs)

There are a number of projects that received funding for different phases across various funding cycles. This results in the establishment of a SPA (Standard Project Agreement). The stages of a SPA are listed in 5 categories below. While there are a total of 179 SPAs across the different categories, these represent 135 unique projects.

Status: Number of SPAs by Category



5 Classification Categories and Stages of a SPA

SPA closed out, Project complete:
SPA has been closed out and NVTA funding has completed, and overall project has been completed.

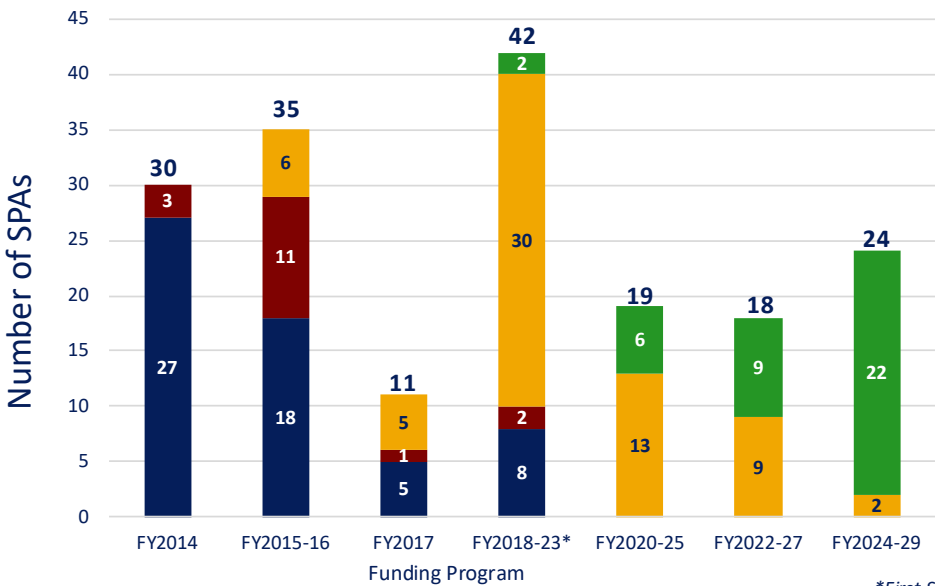
SPA closed out, Project ongoing:
SPA has been closed out and NVTA funding has completed. Overall project however, is still ongoing.

SPA Executed: SPA has been approved by NVTA.

Appropriated but no SPA yet:
Funding allocation has been appropriated by NVTA, but SPA has not been executed yet. *(Note: NVTA appropriates the total approved funding amount at time of appropriation)*

Approved but not appropriated yet: Project Application approved by NVTA, but funding allocation has not been appropriated yet.

Status: Number of SPAs by Program by Category

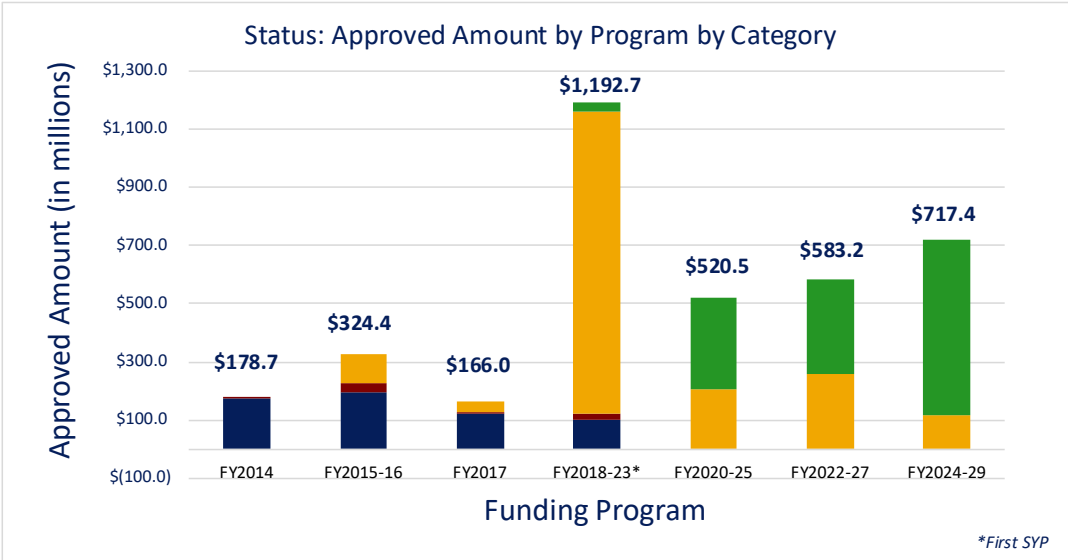


*First SYP

Note: NVTA's updates to the Six Year Program (SYP) allocate revenues from two future (outer) fiscal years (e.g., the FY2024-2029 SYP allocates funding for FY2028 and FY2029).

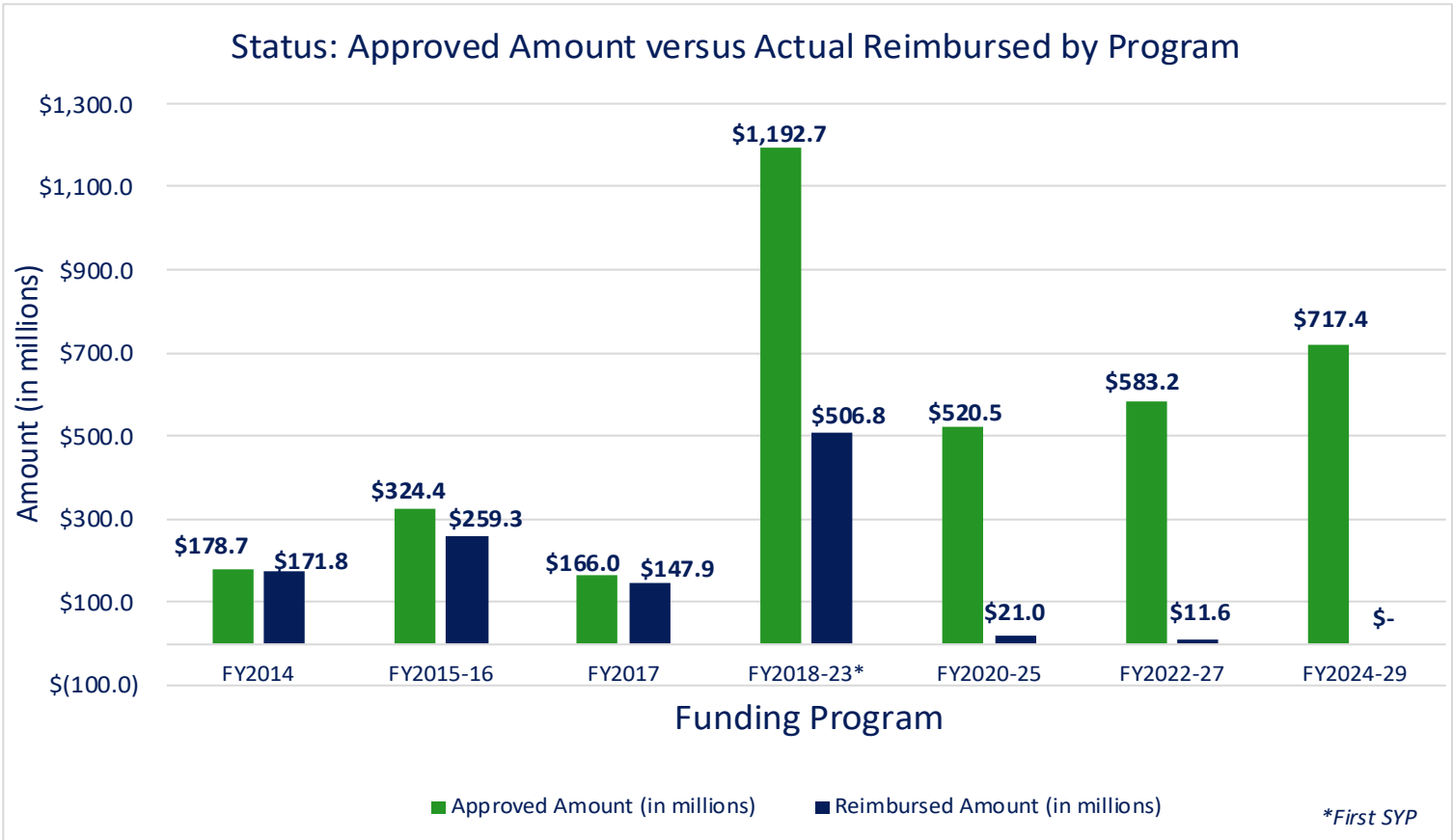
Project Status – Revenue Approved, Appropriated and Reimbursed as of September 22nd , 2025

NVTA has approved a total of: \$3,683,182,918
NVTA has appropriated a total of: \$2,416,024,959
NVTA has reimbursed a total of: \$1,118,736,736



5 Classification Categories and Stages of a SPA

SPA closed out; Project complete
SPA closed out; Project ongoing
SPA Executed
Appropriated but no SPA yet
Approved but not appropriated yet



Note: SPAs usually request NVTA funds in the out years of their approved funding period and then continue to drawdown into subsequent fiscal years. (e.g. SPAs in the FY2024-2029 SYP typically begin drawing funds by FY2029, with most not fully utilizing their allocations until FY2032.)

Upcoming Public Information Meetings and Events



Envision Route 7 Open House

- **When:** October 15th, 2025, from 4-7pm EST
- **Where:** Culmore Community Library
6101 Knollwood Drive, Falls Church, Virginia

NVTA invested \$838,000 in Phase 2 of Envision Route 7, enabling NVTC to complete the Alternatives Analysis (2017).
NVTC is currently undertaking Phase 4-2 of the project.

Project History and Phases

★ Phase 4-2: Mobility Analysis (current)	Phase 2: Alternatives Analysis (2017)
Phase 4-1: Mobility Analysis (2023)	The Alternatives Analysis determined which mode of travel would best serve the Route 7 corridor and where and if the bus rapid transit (BRT) system should deviate from Route 7.
Phase 4-0: Mobility Analysis (2023)	The study concluded that BRT along Route 7 from Tysons to the Mark Center/Southern Towers in Alexandria, via the East Falls Church Station and Seven Corners, is a viable transit solution for the corridor.
Phase 3: Conceptual Engineering (2019)	This phase: • Estimated the potential demand and forecast the ridership. • Compared possible alternative modes, such as light rail (LRT). • Determined possible funding mechanisms and strategies • Provided an initial cost estimate for capital and operating costs.
Phase 2: Alternatives Analysis (2017)	The study found that BRT would serve ridership across all trip purposes for less cost than LRT. The BRT service would provide commuters with key connections to Tysons, Mark Center/Southern Towers, and Metro as well as provide access for shopping and recreational trips.
Phase 1: Setting the Stage (2013)	

Image courtesy of [NVTC's Envision Route 7 webpage](#)



Substantive Project Status Updates

Substantive changes to SPAs for the period August 25th, 2025, to September 22nd, 2025, are outlined below.

SPAs Executed *(Approved at the September 11th, 2025, Authority Meeting)*

- City of Manassas:
 - Liberia Avenue Third Lane Eastbound (SPA #2022-314-1)
 - Roundabout at Route 28 and Sudley Road (SPA #2024-342-1)
- Loudoun County:
 - Northern Virginia ITS/ICM Improvements (SPA #2022-315-1)
- Virginia Passenger Rail Authority (VPRA):
 - Franconia-Springfield Passenger Rail Bypass Project (SPA #2020-313-1)

Updated Funding Schedules

- None

SPAs Closed Out

- None



Substantive Project Status Updates *Continued*

Substantive updates reported by the project sponsor for the period of August 25th, 2025, to September 22nd, 2025, are outlined below.

Substantive changes include but are not limited to project administration advancements, start/completion of phases, major engineering progress, project completion date changes, etc.

Project Sponsor	Project Title	Updated Status	% Reimbursed (Program Year(s))
Arlington County	ART Operations and Maintenance Facilities	County Board approved updated zoning language for signage & a comprehensive signage permit was submitted to support issuance of the Final Certificate of Occupancy.	FY2018: 99%
Arlington County	Glebe Road Corridor ITS Improvements	Project has been marked as complete and is in Final Reimbursement.	FY2015: 68%
Arlington County	Lee Highway Corridor ITS Enhancements	Traffic Signal poles installed at one intersection. One intersection has activated all new traffic signal equipment and is currently undergoing civil/sidewalk improvements. Project Completion date pushed from 6/30/2025 to 12/31/2025.	FY2017: 43%
Arlington County	Intelligent Transportation System Improvements	Construction of three intersections are ongoing with anticipate construction completion date of 02/17/2026. Delays were due to Dominion Energy coordination work and several unforeseen site conditions. Project completion date pushed from 3/31/2026 to 6/30/2026.	FY2018: 65%
City of Alexandria	Alexandria Duke St Transitway	Survey and data gathering is underway. Consultant is working on 30% design. The 30% design is scheduled to be completed by May 2026. Project completion date pushed from 6/30/2028 to 12/31/2029.	FY2018: 14% FY2020: No SPA yet
City of Alexandria	Alexandria Bike and Pedestrian Trails Construction and Reconstruction	Contractor is on site and actively working on cleaning and installing the construction entrance. Project completion date advanced from 6/30/2027 to 10/28/2026.	FY2022: 0%

Substantive Project Status Updates *Continued*

Substantive updates reported by the project sponsor for the period of August 25th, 2025, to September 22nd, 2025, are outlined below.

Substantive changes include but are not limited to project administration advancements, start/completion of phases, major engineering progress, project completion date changes, etc.

Project Sponsor	Project Title	Updated Status	% Reimbursed (Program Year(s))
City of Alexandria	West End Transitway Phase 1b: South Van Dorn Street and Bridge Design	The City has selected a consultant for the design phase and has scheduled a design kick off meeting for September 2025.	FY2022: 0% FY2024: No SPA Yet
City of Alexandria	West End Transitway Northern Segment (Phase 1)	The design is progressing towards completion. The design is anticipated to be completed in December 2025. Construction activity is anticipated to begin in April 2026. Project completion date pushed from 7/31/2028 to 4/24/2029 .	FY2015: SPA Complete FY2018: 37%
Fairfax County	Frontier Drive Extension & Interchange Improvements	Design approval received on 9/4/2025.	FY2015: SPA Complete FY2018: 0% FY2024: No SPA Yet
Fairfax County	Route 1 Widening - Mount Vernon Memorial Highway to Napper Road	Federal authorization of ROW for partial parcel acquisitions between Frye Road and Napper Road was granted in April 2025 while Notice To Proceed (NTP) was issued in August 2025. The Board Of Supervisors (BOS) approved an updated Agreement Appendix A with VDOT on September 9, 2025.	FY2015: SPA Complete FY2018: 18% FY2020: No SPA Yet FY2022: No SPA Yet
Fairfax County	Seven Corners Ring Road Improvements	VDOT will administer the project.	FY2022: No SPA Yet FY2024: No SPA Yet

Substantive Project Status Updates *Continued*

Substantive updates reported by the project sponsor for the period of August 25th, 2025, to September 22nd, 2025, are outlined below.

Substantive changes include but are not limited to project administration advancements, start/completion of phases, major engineering progress, project completion date changes, etc.

Project Sponsor	Project Title	Updated Status	% Reimbursed (Program Year(s))
Loudoun County	Extend Shellhorn Road: Loudoun County Parkway (Route 607) to Randolph Drive (Route 1072)	100% design plan approved. Utility relocation has started. Land Acquisition is expected to complete in June 2026.	FY2018: 57%
Prince William County	Construct Interchange at Prince William Parkway and Clover Hill Road	The agreement with VDOT was approved and provides VDOT with \$125k oversight funds for the design phase of the project	FY2018: 60%
VRE	Franconia-Springfield Platform Improvements	Project completion date pushed from 12/30/2025 to 11/8/2028.	FY2018: 11%
VRE	VRE Crystal City Station Improvements	Project completion date pushed from 6/30/2028 to 3/2/2029.	FY2015: SPA Complete FY2018: 73% FY2020: No SPA Yet

Substantive Project Status Updates *Continued*

Flagged Projects – as of September 22nd, 2025

Projects are flagged when there has been no update or no new information provided for three consecutive months.

Date of Last Update	Jurisdiction	Project Title	NVTA Funds	% Reimbursed
No new update since January 2025.*	LDN	Northstar Boulevard - Evergreen Mills Rd to Tall Cedars Parkway	\$64,805,000	FY2018: 75%
*Last update noted that the project was open to traffic on December 17 th , 2024. No further updates have been received. Last reimbursement request was received on July 9 th , 2025.				
No new update since June 2025. Last update noted “Under Active Construction.”	CFX	Government Center Parkway Extension	\$3,540,000	FY2020: 3%

No Response Received This Cycle

Project sponsors are required to provide monthly updates on projects. NVTA did not receive a monthly update on the projects listed below.

- **Arlington County:** Crystal City Streets: 12th Street Transitway (FY2017) and Rosslyn Multimodal Network Improvements (FY2020)