



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

**Thursday, May 10, 2018**

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

**AGENDA**

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

**Action**

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

**Discussion/Information**

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

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

**Correspondence**

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



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

**Thursday, April 12 2018**

**7:00 pm**

**3040 Williams Drive, Suite 200**

**Fairfax, VA 22031**

**Meeting Minutes**

**I. Call to Order**

Chairman Nohe

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

**II. Roll Call**

Ms. Thomas-Jones, Clerk

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

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

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

**Action**

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

Ms. Backmon, Executive Director

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

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

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

Ms. Backmon, Executive Director

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

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

## Discussion/Information

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

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

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

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

Mayor Rishell

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

**VIII. Planning and Programming Committee Report** Chairman Nohe, PPC

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

**IX. Planning Coordination Advisory Committee Report**

Supervisor Buona, Chair, PCAC

- ✓ No verbal report - material included in packet.

**X. Investment Portfolio Report**

Mr. Longhi, CFO

- ✓ No verbal report - material included in packet.

**XI. Monthly Revenue Report**

Mr. Longhi, CFO

- ✓ No verbal report - material included in packet.

**XII. Operating Budget Report**

Mr. Longhi, CFO

- ✓ No verbal report - material included in packet.

**XIII. Executive Director's Report**

Ms. Backmon, Executive Director

- ✓ No verbal report - material included in packet.

**XIV. Chairman's Comments**

✓ Chairman had no additional comments.

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

**Next Meeting: May 10, 2018**

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

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

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

**DATE:** May 4, 2018

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

**1. Purpose:** To seek the Northern Virginia Transportation Authority (NVTA) approval of proposed revenue projection revisions for FY2019 through FY2023. These revisions are necessitated by changes to the NVTA's revenue stream enacted as part of the HB 1539. The NVTA Finance Committee met on May 2, 2018 and unanimously recommended Authority adoption of the revenue projection revisions.

**2. Suggested Motion:** *I move the Authority adoption of the revised FY2019 - FY2023 revenue projections.*

**3. Background:**

- a. The Finance Committee recommended the original FY2018 through FY2023 Revenue Projections to the Authority in October 2017.
- b. The Authority adopted the proposed estimates, which are now required to be revised due to changes made by the General Assembly in the NVTA revenue stream.
- c. Changes in the revenue stream result in the elimination of all Transient Occupancy Tax (TOT) and Grantors Tax revenues, effective in FY2019.
- d. Revenue projections are the initial step in determining the amount of Regional Revenue Fund PayGo resources available for the Authority's FY2018 - FY2023 Six Year Program (SYP).
- e. Since the underlying economics of the original estimates have not changed, NVTA staff recalculated the original estimates based on the TOT and Grantor's Tax elimination.
- f. The table below shows the originally adopted projections:

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

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

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

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

**4. Next Steps**

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

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

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

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

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

**DATE:** May4, 2018

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

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

**5. Assumptions:**

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

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

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

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

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

**DATE:** May 4, 2018

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

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

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

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

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

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

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

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

# Attachment 1

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

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

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

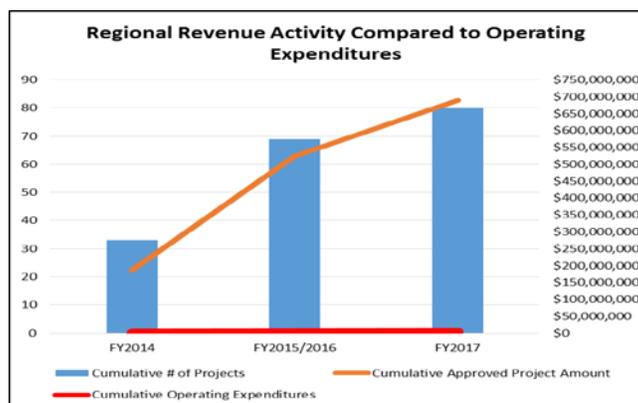
**FROM:** Mayor Parrish, Chair – NVTA Finance Committee

**SUBJECT:** Proposed FY2019 NVTA Operating Budget

**DATE:** May 4, 2018

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



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

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

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

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

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

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

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

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

**A. Personnel Expenditures:**

**1. Salaries-Regular Pay:**

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

**2. Health & Dental Benefits:**

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

**3. Retirement VRS:**

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

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

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

**B. Professional Service Changes:**

**5. Insurance:**

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

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

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

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

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

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

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

**C. Technology/Communications:**

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

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

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

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

**11. Web Development & Hosting:**

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

**D. Administrative Expenses:**

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

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

**13. Duplication & Printing:**

- Small increase is expected due to contract increases.

**14. Office Lease:**

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

**E. Operating Reserve:**

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

**F. Equipment Replacement Reserve:**

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

### **FY2019 Proposed Budget Initiatives:**

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

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

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

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

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

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

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

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

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

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

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

The proposed PMMS includes three components:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Procurement Method Note:**

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

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

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

04/09/18  
10:16:20NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
Income Statement  
For the Accounting Period: 3 / 18Page: 1 of 2  
Report ID: LB170A

## 1000 General Fund

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

1000 General Fund

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

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

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

**FROM:** Monica Backmon, Executive Director

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

**DATE:** May 4, 2018

---

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

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

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

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

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

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



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

May 10, 2018

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

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

Dear Ms. Cuervo:

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

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

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

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

Sincerely,

Martin E. Nohe  
Chairman

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

## City of Fairfax

10455 Armstrong Street  
Fairfax, Virginia 22030-3630



April 24, 2018

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

Dear Ms. Dominguez:

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

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

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

Sincerely,

A handwritten signature in cursive script that reads "Wendy Block Sanford".

Wendy Block Sanford  
Transportation Director

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

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

Date: 23-Apr-18

Name of Jurisdiction/Agency Requesting: City of Fairfax

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

From (Donor): To (Recipient):

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

TOTAL OF TRANSFER \$45,000.00

Attach Signed Request of Transfer Letter

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

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

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

**DATE:** May 4, 2018

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

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- 1. Purpose:** To provide the Northern Virginia Transportation Authority (NVTA) with a report of NVTA Finance Committee activities.
- 2. Background:** The Finance Committee last met on May 2, 2018. The next meeting is scheduled for May 17, 2018 at 1:00PM. The following summarizes the May 2nd meeting:
- 3. Presentation:** The Committee received a 2018 Legislative Update presentation from Ms. Backmon and Mr. Longhi. The presentation reviewed the current revenue scenarios facing the Authority in light of HB 1539. During the Committee discussion the timing of the NVTA revenue reductions (FY2019) and the apparent FY2020 State of Maryland and District of Columbia transfers to the Washington Metropolitan Area Transit Authority (WMATA) was discussed.
- 4. Action Items:**
  - a. Revised FY2019 to FY2023 Revenue Projections** - The Committee received and reviewed proposed revisions to the FY2019 to FY2023 NVTA Revenue Projections. The revisions are necessitated by changes to the NVTA's revenue stream enacted as part of the HB 1539. The Committee discussed the proposed changes and unanimously recommended Authority adoption of the revised revenue projections.
  - b. Proposed FY2019 Operating Budget** - The Committee received and reviewed the Proposed FY2019 NVTA Operating Budget. The Committee has been providing feedback on the development of the proposed operating budget since January. The Committee reviewed the proposed FY2019 Operating Budget and unanimously recommended Authority adoption.
  - c. Proposed FY2019 Local Distribution Fund Budget** - The Committee received and reviewed the Proposed FY2019 Local Distribution Fund Budget and unanimously recommended Authority adoption.
  - d. Proposed FY2019 Local Regional Revenue Fund Budget** - The Committee received and reviewed the Proposed FY2019 Regional Revenue Fund Budget and unanimously recommended Authority adoption.

**5. Discussion Items:**

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

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

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

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

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

**FROM:** Monica Backmon, Executive Director

**DATE:** May 4, 2018

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

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

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

**5. PayGo Funding Determination.**

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

**6. Next steps.**

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

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

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

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

**DATE:** April 30, 2018

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

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

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

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

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

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

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

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

**DATE:** April 27, 2018

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

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

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

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

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

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

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**

**MEMORANDUM**

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

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

**DATE:** May 4, 2018

**SUBJECT:** Investment Portfolio Report

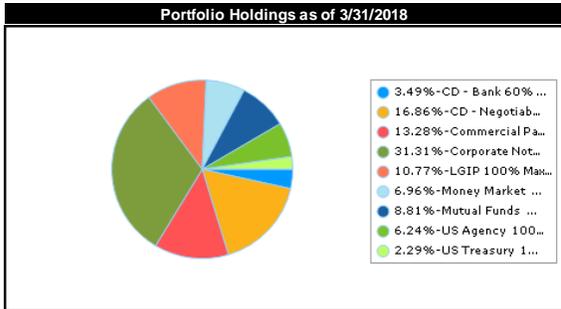
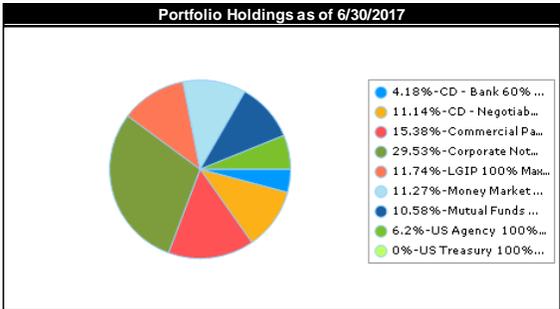
- 1) **Purpose:** To provide the Northern Virginia Transportation Authority (NVTa) with required reports on investment activities and portfolio performance through March 31, 2018.
- 2) **Background:**
  - a. This report is on the March 2018 investment activity and affirms the portfolio investments were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



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

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

| Asset Category Allocation         |                         |                             |                         |                             |
|-----------------------------------|-------------------------|-----------------------------|-------------------------|-----------------------------|
| Asset Category                    | Book Value<br>6/30/2017 | % of Portfolio<br>6/30/2017 | Book Value<br>3/31/2018 | % of Portfolio<br>3/31/2018 |
| CD - Bank 60% Maximum             | 30,000,000.00           | 4.18                        | 30,000,000.00           | 3.49                        |
| CD - Negotiable 25% Maximum       | 80,025,646.50           | 11.14                       | 145,029,071.21          | 16.86                       |
| Commercial Paper 30% / 5% Maximum | 110,411,194.94          | 15.38                       | 114,273,298.61          | 13.28                       |
| Corporate Notes 50% Maximum       | 212,033,951.94          | 29.53                       | 269,368,376.82          | 31.31                       |
| LGIP 100% Maximum                 | 84,288,369.11           | 11.74                       | 92,633,000.89           | 10.77                       |
| Money Market 60% Maximum          | 80,916,527.41           | 11.27                       | 59,900,280.52           | 6.96                        |
| Mutual Funds 20% Maximum          | 75,940,388.98           | 10.58                       | 75,806,837.21           | 8.81                        |
| US Agency 100% Maximum            | 44,488,574.35           | 6.20                        | 53,679,560.36           | 6.24                        |
| US Treasury 100% Maximum          | 0.00                    | 0.00                        | 19,670,764.92           | 2.29                        |
| <b>Total / Average</b>            | <b>718,104,653.23</b>   | <b>100.00</b>               | <b>860,361,190.54</b>   | <b>100.00</b>               |



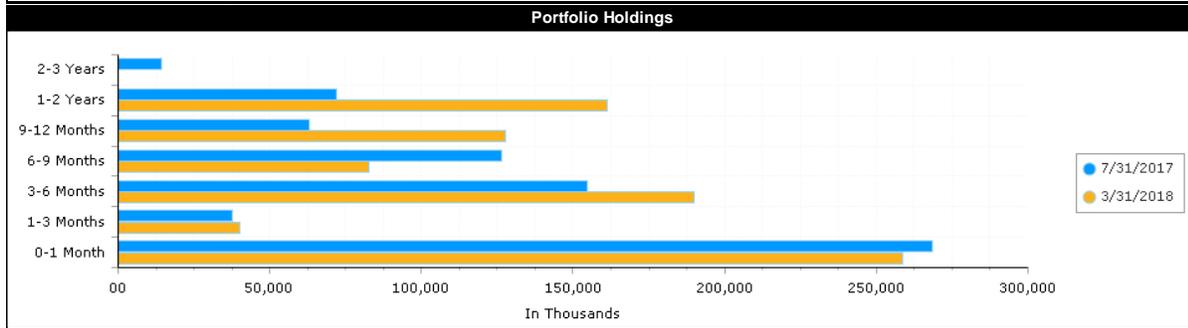
- b. The liquidity of the portfolio is reflected in the portfolio's duration/maturity schedule shown below:



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

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

| Maturity Range Allocation |                         |                             |                         |                             |
|---------------------------|-------------------------|-----------------------------|-------------------------|-----------------------------|
| Maturity Range            | Book Value<br>7/31/2017 | % of Portfolio<br>7/31/2017 | Book Value<br>3/31/2018 | % of Portfolio<br>3/31/2018 |
| 0-1 Month                 | 268,574,340.63          | 36.43                       | 258,684,854.81          | 30.07                       |
| 1-3 Months                | 37,502,039.71           | 5.09                        | 39,913,969.36           | 4.64                        |
| 3-6 Months                | 154,892,660.44          | 21.01                       | 189,963,840.12          | 22.08                       |
| 6-9 Months                | 126,536,737.52          | 17.16                       | 82,602,884.24           | 9.60                        |
| 9-12 Months               | 63,132,030.18           | 8.56                        | 127,772,115.13          | 14.85                       |
| 1-2 Years                 | 72,204,775.13           | 9.79                        | 161,423,526.88          | 18.76                       |
| 2-3 Years                 | 14,447,695.74           | 1.96                        | 0.00                    | 0.00                        |
| <b>Total / Average</b>    | <b>737,290,279.35</b>   | <b>100.00</b>               | <b>860,361,190.54</b>   | <b>100.00</b>               |



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

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

**4) Fiscal Implications:**

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

- b. The prior efforts of the FOMC to hold rates down generated a disincentive for investing in securities of durations beyond two years. Although the FOMC has initiated interest rate increases, longer-term maturities' rates are experiencing a slower pattern of increase when compared to rates of security maturities of less than two years, resulting in a relatively flat yield curve. This pattern, if it persists, will continue the incentive for investing in fixed rate maturities of one to two years.

- 5) **Looking Forward:** Actual interest earnings continue to be ahead of budget. The two major factors which are causing NVTA's FY 2018 portfolio earnings to exceed the budget are:
- a. The FOMC's actions to increase interest rates to manage the market as noted above.
  - b. Regional Revenue Fund FY 2018 revenues are remaining in the portfolio, pending adoption of the Six Year Program, causing it to grow significantly during the year. The size of the portfolio has increased by \$142 million since the beginning of FY 2018.
- 6) **Policy Required Reports:** The following reports are attached to address specific Investment Policy requirements regarding the purchase and holding of securities. The attached required reports, in order of presentation are:
- a. **Compliance Report – Investment Policy, Summary.** This report shows the percentage of the portfolio by each type of investment.
  - b. **Investment Portfolio – By Maturity Range.** This report shows the yield to maturity, and percentage of the portfolio which each type of investment represents.
  - c. **Portfolio Holdings by Custodian.** This report shows each depository, investment firm or custodian holding NVTA securities or cash.
  - d. **Compliance - GASB 40 Report.** This report shows reporting requirements not otherwise presented. This report is also fundamental for the Authority's Annual Financial Statements and Annual Audit.

**Attachments:**

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

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



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

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



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

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

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

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



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

Date: 3/31/2018

| Description<br>CUSIP   | Face Amount /<br>Shares | Settlement Date<br>YTM @ Cost | Cost Value<br>Book Value       | Market Price<br>YTM @ Market | Market Value<br>Accrued Interest | % Portfolio<br>Unre. Gain/Loss | Credit Rating<br>Credit Rating | Call/Maturity<br>Maturity |
|--|-------------------------|-------------------------------|--------------------------------|------------------------------|----------------------------------|--------------------------------|--------------------------------|---------------------------|
| <b>Access National Bank</b>  |                         |                               |                                |                              |                                  |                                |                                |                           |
| Access National Bank MM<br>MM7182                                  | 41,269,448.78           | 6/30/2016<br>1.61             | 41,269,448.78                  | 100.00<br>1.61               | 41,269,448.78                    | 4.8%<br>0.00                   | NR<br>NR                       | 1<br>0                    |
| <b>Sub Total Access National Bank</b>                              | <b>41,269,448.78</b>    | <b>1.61</b>                   | <b>41,269,448.78</b>           | <b>1.61</b>                  | <b>41,269,448.78</b>             | <b>4.8%</b><br><b>0.00</b>     |                                | <b>1</b><br><b>0</b>      |
| <b>BB&amp;T - 1874001006</b>                                       |                         |                               |                                |                              |                                  |                                |                                |                           |
| Apple Corp 1.5 9/12/2019<br>037833CZ1                              | 4,685,000.00            | 3/26/2018<br>2.45             | 4,621,471.40<br>4,622,065.13   | 98.63<br>2.47                | 4,620,721.80<br>3,708.96         | 0.54%<br>-1,343.33             | Moody's-Aa1<br>S&P-AA+         | 530<br>1.44               |
| Apple Corp 1.8 11/13/2019<br>037833DH0                             | 4,995,000.00            | 3/26/2018<br>2.49             | 4,940,404.65<br>4,940,861.90   | 98.96<br>2.46                | 4,943,101.95<br>34,465.50        | 0.57%<br>2,240.05              | Moody's-Aa1<br>S&P-AA+         | 592<br>1.59               |
| Apple Corp 1.8 11/13/2019<br>037833DH0                             | 15,000,000.00           | 3/22/2018<br>2.47             | 14,839,110.00<br>14,841,519.33 | 98.96<br>2.46                | 14,844,150.00<br>103,500.00      | 1.73%<br>2,630.67              | Moody's-Aa1<br>S&P-AA+         | 592<br>1.59               |
| Australia New Zealand Bank - NY Office 1.6<br>7/15/20<br>05253JAN1 | 20,000,000.00           | 11/9/2017<br>1.95             | 19,884,451.60<br>19,911,218.11 | 98.51<br>2.79                | 19,701,000.00<br>67,555.56       | 2.31%<br>-210,218.11           | Moody's-Aa3<br>S&P-AA-         | 471<br>1.28               |
| Australia New Zealand Bank - NY Office 2.05<br>9/23/2<br>05253JAP6 | 6,000,000.00            | 11/1/2017<br>1.88             | 6,018,840.00<br>6,014,750.28   | 98.77<br>2.91                | 5,926,260.00<br>2,733.33         | 0.7%<br>-88,490.28             | Moody's-Aa3<br>S&P-AA-         | 541<br>1.46               |
| Australia New Zealand Bank - NY Office 2.05<br>9/23/2<br>05253JAP6 | 5,900,000.00            | 11/9/2017<br>1.95             | 5,910,738.00<br>5,908,505.50   | 98.77<br>2.91                | 5,827,489.00<br>2,687.78         | 0.69%<br>-81,016.50            | Moody's-Aa3<br>S&P-AA-         | 541<br>1.46               |
| Bank of Tokyo - New York 0 6/25/2018<br>06538CFR7                  | 20,000,000.00           | 1/26/2018<br>1.89             | 19,845,833.33<br>19,911,611.11 | 99.23<br>3.25                | 19,845,833.33<br>0.00            | 2.31%<br>-65,777.78            | Moody's-P1<br>S&P-A1           | 86<br>0.24                |
| Bank of Tokyo - New York 1.63 8/28/2018<br>06539RCX3               | 20,000,000.00           | 8/28/2017<br>1.58             | 20,009,000.00<br>20,003,698.63 | 99.67<br>2.43                | 19,934,400.00<br>194,694.44      | 2.33%<br>-69,298.63            | Moody's-A1<br>S&P-A+           | 150<br>0.42               |
| Bayerische Landesbank 1.7 7/18/2018<br>0727MAFB2                   | 20,000,000.00           | 7/18/2017<br>1.60             | 20,019,000.00<br>20,005,673.97 | 99.83<br>2.26                | 19,966,400.00<br>241,777.78      | 2.33%<br>-39,273.97            | Moody's-P1<br>Fitch-F1         | 109<br>0.3                |
| Bayerische Landesbank 1.7 7/27/2018<br>0727MAFK2                   | 20,000,000.00           | 7/27/2017<br>1.65             | 20,009,800.00<br>20,003,168.22 | 99.81<br>2.30                | 19,961,200.00<br>233,277.78      | 2.32%<br>-41,968.22            | Moody's-P1<br>Fitch-F1         | 118<br>0.33               |
| BB&T MM<br>MM1006  | 745,820.94              | 2/2/2017<br>1.23              | 745,820.94<br>745,820.94       | 100.00<br>1.23               | 745,820.94                       | 0.09%<br>0.00                  | NR<br>NR                       | 1<br>0                    |
| Berkshire Hathaway Fin 1.7 3/15/2019<br>084664CG4                  | 8,940,000.00            | 3/29/2018<br>2.37             | 8,883,283.93<br>8,883,607.10   | 99.32<br>2.43                | 8,879,029.20<br>6,754.67         | 1.03%<br>-4,577.90             | Moody's-Aa2<br>S&P-AA          | 349<br>0.95               |
| Chevron Corp 1.686 2/28/2019                                       |                         | 9/27/2017                     | 20,037,800.00                  | 99.36                        | 19,871,800.00                    | 2.33%                          | Moody's-Aa2                    | 334                       |

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

|  |               |            |               |        |               |             |             |      |
|--|---------------|------------|---------------|--------|---------------|-------------|-------------|------|
| 46640QUH8  | 30,000,000.00 | 1.80       | 29,780,000.00 | 3.21   | 0.00          | -176,000.00 | S&P-A1      | 0.41 |
| JP Morgan Securities 0 8/3/2018                  |               | 11/8/2017  | 14,815,750.00 | 98.77  | 14,815,750.00 | 1.73%       | None        | 125  |
| 46640QH38  | 15,000,000.00 | 1.69       | 14,914,062.50 | 3.58   | 0.00          | -98,312.50  | None        | 0.34 |
| Mass Institute Technology 2.051 7/1/2019         |               | 3/22/2018  | 144,637.50    | 99.71  | 144,582.40    | 0.02%       | Moody's-Aaa | 457  |
| 575718AC5  | 145,000.00    | 2.25       | 144,644.50    | 2.29   | 743.49        | -62.10      | S&P-AAA     | 1.23 |
| Mizuho Bank, New York 1.55 9/18/2018             |               | 9/18/2017  | 20,009,980.00 | 99.59  | 19,918,200.00 | 2.33%       | Moody's-P1  | 171  |
| 60700AGH1  | 20,000,000.00 | 1.50       | 20,004,675.56 | 2.43   | 167,055.56    | -86,475.56  | S&P-A1      | 0.48 |
| Natixis - NY office 1.75 10/23/2018              |               | 10/23/2017 | 15,007,470.00 | 99.58  | 14,937,450.00 | 1.74%       | Moody's-P1  | 206  |
| 63873NMG3  | 15,000,000.00 | 1.70       | 15,004,215.94 | 2.49   | 115,937.50    | -66,765.94  | S&P-A1      | 0.57 |
| Nestle Holdings Inc 1.375 7/24/2018              |               | 2/16/2017  | 3,084,710.01  | 99.71  | 3,075,899.25  | 0.36%       | Moody's-Aa2 | 115  |
| U64106BW3  | 3,085,000.00  | 1.38       | 3,084,936.24  | 2.30   | 29,103.98     | -9,036.99   | S&P-AA      | 0.31 |
| OPIC - Overseas Private Invest corp 0 11/13/2019 |               | 2/27/2018  | 9,174,600.00  | 101.94 | 9,729,668.80  | 1.07%       | Moody's-Aaa | 592  |
| 690353H67  | 9,544,505.40  | 2.33       | 9,193,569.51  | -1.18  | 0.00          | 536,099.29  | S&P-AA+     | 1.62 |
| Standard Charter NY 1.74 10/23/2018              |               | 10/23/2017 | 10,005,980.00 | 99.56  | 9,956,200.00  | 1.16%       | Moody's-P1  | 206  |
| 85325TVS1  | 10,000,000.00 | 1.68       | 10,003,375.01 | 2.52   | 76,850.00     | -47,175.01  | S&P-A1      | 0.57 |
| Standard Charter NY 2.46 3/18/2019               |               | 2/26/2018  | 20,002,084.28 | 100.01 | 20,002,084.28 | 2.32%       | Moody's-P1  | 352  |
| 85325TZL2  | 20,000,000.00 | 2.45       | 20,001,905.63 | 2.44   | 44,482.19     | 178.65      | S&P-A1      | 0.96 |
| Stanford University 4.75 5/1/2019                |               | 6/29/2017  | 6,980,100.00  | 102.39 | 6,742,118.10  | 0.79%       | Moody's-Aaa | 396  |
| 854403AC6  | 6,585,000.00  | 1.43       | 6,818,173.77  | 2.50   | 130,328.13    | -76,055.67  | S&P-AAA     | 1.05 |
| Stanford University 4.75 5/1/2019                |               | 2/21/2017  | 5,349,400.00  | 102.39 | 5,119,300.00  | 0.6%        | Moody's-Aaa | 396  |
| 854403AC6  | 5,000,000.00  | 1.50       | 5,173,169.46  | 2.50   | 98,958.33     | -53,869.46  | S&P-AAA     | 1.05 |
| Stanford University 4.75 5/1/2019                |               | 2/21/2017  | 5,900,388.20  | 102.39 | 5,646,587.90  | 0.66%       | Moody's-Aaa | 396  |
| 854403AC6  | 5,515,000.00  | 1.50       | 5,706,005.92  | 2.50   | 109,151.04    | -59,418.02  | S&P-AAA     | 1.05 |
| T-Bond 0 2/15/2019                               |               | 1/29/2018  | 19,608,200.00 | 98.29  | 19,658,600.00 | 2.29%       | None        | 321  |
| 912833KU3  | 20,000,000.00 | 1.90       | 19,670,764.92 | 1.97   | 0.00          | -12,164.92  | None        | 0.88 |
| Toyota Motor Corp 1.2 4/6/2018                   |               | 2/21/2017  | 12,827,017.00 | 99.99  | 12,843,458.60 | 1.49%       | Moody's-Aa3 | 6    |
| 89236TCX1  | 12,845,000.00 | 1.33       | 12,844,736.19 | 2.05   | 74,929.17     | -1,277.59   | S&P-AA-     | 0.01 |
| Toyota Motor Credit corp 1.4 5/20/2019           |               | 2/27/2018  | 1,498,335.00  | 98.68  | 1,495,002.00  | 0.17%       | Moody's-Aa3 | 415  |
| 89236TDE2  | 1,515,000.00  | 2.31       | 1,499,528.02  | 2.59   | 7,718.08      | -4,526.02   | S&P-AA-     | 1.13 |
| Toyota Motor Credit corp 1.55 10/18/2019         |               | 2/28/2018  | 15,790,080.00 | 98.20  | 15,711,840.00 | 1.84%       | Moody's-Aa3 | 566  |
| 89236TDH5  | 16,000,000.00 | 2.37       | 15,800,980.37 | 2.75   | 112,288.89    | -89,140.37  | S&P-AA-     | 1.52 |
| Toyota Motor Credit corp 2.125 7/18/2019         |               | 2/27/2018  | 1,728,007.95  | 99.39  | 1,724,347.10  | 0.2%        | Moody's-Aa3 | 474  |
| 89236TBP9  | 1,735,000.00  | 2.42       | 1,728,450.14  | 2.61   | 7,476.16      | -4,103.04   | S&P-AA-     | 1.28 |
| Toyota Motor Credit corp 2.125 7/18/2019         |               | 3/22/2018  | 10,975,080.81 | 99.39  | 10,975,195.98 | 1.28%       | Moody's-Aa3 | 474  |
| 89236TBP9  | 11,043,000.00 | 2.60       | 10,976,346.38 | 2.61   | 47,584.59     | -1,150.40   | S&P-AA-     | 1.28 |
| Wells Fargo Bank 1.8 11/28/2018                  |               | 2/3/2017   | 8,875,222.50  | 99.53  | 8,807,962.50  | 1.03%       | Moody's-Aa2 | 242  |
| 94988J5F0  | 8,850,000.00  | 1.64       | 8,859,206.40  | 2.53   | 54,427.50     | -51,243.90  | Fitch-AA    | 0.65 |

|   |                       |             |                       |             |                       |                      |             |             |
|---|-----------------------|-------------|-----------------------|-------------|-----------------------|----------------------|-------------|-------------|
| Wells Fargo Bank 1.8 11/28/2018           |                       | 2/6/2017    | 15,243,320.00         | 99.53       | 15,127,800.00         | 1.77%                | Moody's-Aa2 | 242         |
| 94988J5F0                                 | 15,200,000.00         | 1.64        | 15,215,884.00         | 2.53        | 93,480.00             | -88,084.00           | Fitch-AA    | 0.65        |
| Yale University 2.086 4/15/2019           |                       | 2/27/2018   | 13,008,314.98         | 99.78       | 12,995,693.75         | 1.51%                | Moody's-Aaa | 380         |
| 98458PAC9                                 | 13,025,000.00         | 2.20        | 13,009,610.90         | 2.31        | 125,284.58            | -13,917.15           | S&P-AAA     | 1.02        |
| Yale University 2.086 4/15/2019           |                       | 3/22/2018   | 374,550.00            | 99.78       | 374,156.25            | 0.04%                | Moody's-Aaa | 380         |
| 98458PAC9                                 | 375,000.00            | 2.20        | 374,560.41            | 2.31        | 3,607.04              | -404.16              | S&P-AAA     | 1.02        |
| Yale University 2.086 4/15/2019           |                       | 3/1/2018    | 1,498,095.00          | 99.78       | 1,496,625.00          | 0.17%                | Moody's-Aaa | 380         |
| 98458PAC9                                 | 1,500,000.00          | 2.20        | 1,498,234.39          | 2.31        | 14,428.17             | -1,609.39            | S&P-AAA     | 1.02        |
|   |                       |             | <b>602,641,282.82</b> |             | <b>600,787,556.64</b> | <b>70.03%</b>        |             | <b>265</b>  |
| <b>Sub Total BB&amp;T - 1874001006</b>    | <b>604,074,326.34</b> | <b>1.86</b> | <b>602,766,892.86</b> | <b>2.49</b> | <b>3,004,794.97</b>   | <b>-1,979,336.22</b> |             | <b>0.76</b> |
| <b>Commonwealth of Virginia</b>           |                       |             |                       |             |                       |                      |             |             |
| Commonwealth of Virginia LGIP             |                       | 6/30/2016   | 1,607,860.44          | 100.00      | 1,607,860.44          | 0.19%                | S&P-AAA     | 1           |
| LGIP0825                                  | 1,607,860.44          | 1.65        | 1,607,860.44          | 1.65        |                       | 0.00                 | NR          | 0           |
| Commonwealth of Virginia LGIP             |                       | 6/30/2016   | 14,085,315.52         | 100.00      | 14,085,315.52         | 1.64%                | S&P-AAA     | 1           |
| LGIP0549                                  | 14,085,315.52         | 1.65        | 14,085,315.52         | 1.65        |                       | 0.00                 | NR          | 0           |
|   |                       |             | <b>15,693,175.96</b>  |             | <b>15,693,175.96</b>  | <b>1.83%</b>         |             | <b>1</b>    |
| <b>Sub Total Commonwealth of Virginia</b> | <b>15,693,175.96</b>  | <b>1.65</b> | <b>15,693,175.96</b>  | <b>1.65</b> |                       | <b>0.00</b>          |             | <b>0</b>    |
| <b>John Marshall Bank</b>                 |                       |             |                       |             |                       |                      |             |             |
| John Marshall Bank 1.75 4/26/2018         |                       | 3/29/2018   | 17,500,000.00         | 100.00      | 17,500,000.00         | 2.03%                | None        | 26          |
| CDARS8145                                 | 17,500,000.00         | 1.75        | 17,500,000.00         | 1.75        | 1,678.08              | 0.00                 | None        | 0.07        |
|   |                       |             | <b>17,500,000.00</b>  |             | <b>17,500,000.00</b>  | <b>2.03%</b>         |             | <b>26</b>   |
| <b>Sub Total John Marshall Bank</b>       | <b>17,500,000.00</b>  | <b>1.75</b> | <b>17,500,000.00</b>  | <b>1.75</b> | <b>1,678.08</b>       | <b>0.00</b>          |             | <b>0.07</b> |
| <b>None</b>                               |                       |             |                       |             |                       |                      |             |             |
| John Marshall Bank ICS MM                 |                       | 6/22/2017   | 17,885,010.80         | 100.00      | 17,885,010.80         | 2.08%                | NR          | 1           |
| MM60000                                   | 17,885,010.80         | 1.75        | 17,885,010.80         | 1.75        |                       | 0.00                 | NR          | 0           |
|   |                       |             | <b>17,885,010.80</b>  |             | <b>17,885,010.80</b>  | <b>2.08%</b>         |             | <b>1</b>    |
| <b>Sub Total None</b>                     | <b>17,885,010.80</b>  | <b>1.75</b> | <b>17,885,010.80</b>  | <b>1.75</b> |                       | <b>0.00</b>          |             | <b>0</b>    |
| <b>United Bank of Virginia</b>            |                       |             |                       |             |                       |                      |             |             |
| United Bank 1.833 9/6/2018                |                       | 3/8/2018    | 12,500,000.00         | 100.00      | 12,500,000.00         | 1.45%                | Moody's-Aaa | 159         |
| CDARS3429                                 | 12,500,000.00         | 1.83        | 12,500,000.00         | 1.83        | 14,439.12             | 0.00                 | S&P-AA+     | 0.44        |
|   |                       |             | <b>12,500,000.00</b>  |             | <b>12,500,000.00</b>  | <b>1.45%</b>         |             | <b>159</b>  |
| <b>Sub Total United Bank of Virginia</b>  | <b>12,500,000.00</b>  | <b>1.83</b> | <b>12,500,000.00</b>  | <b>1.83</b> | <b>14,439.12</b>      | <b>0.00</b>          |             | <b>0.44</b> |
| <b>Virginia Investment Pool</b>           |                       |             |                       |             |                       |                      |             |             |
| VIP 1-3 Year LGIP                         |                       | 6/30/2016   | 75,806,837.21         | 100.00      | 75,806,837.21         | 8.81%                | S&P-AA+     | 1           |
| LGIP0001                                  | 75,806,837.21         | 1.39        | 75,806,837.21         | 1.39        |                       | 0.00                 | NR          | 0           |
| VIP Stable NAV LGIP                       |                       | 10/15/2016  | 76,939,824.93         | 100.00      | 76,939,824.93         | 8.94%                | S&P-AAA     | 1           |
| LGIP5001                                  | 76,939,824.93         | 1.68        | 76,939,824.93         | 1.68        |                       | 0.00                 | NR          | 0           |
|   |                       |             | <b>152,746,662.14</b> |             | <b>152,746,662.14</b> | <b>17.75%</b>        |             | <b>1</b>    |
| <b>Sub Total Virginia Investment Pool</b> | <b>152,746,662.14</b> | <b>1.54</b> | <b>152,746,662.14</b> | <b>1.54</b> |                       | <b>0.00</b>          |             | <b>0</b>    |
| <b>TOTAL PORTFOLIO</b>                    | <b>861,668,624.02</b> | <b>1.78</b> | <b>860,235,580.50</b> | <b>2.22</b> | <b>858,381,854.32</b> | <b>100.00%</b>       |             | <b>189</b>  |
|   |                       |             | <b>860,361,190.54</b> |             | <b>3,020,912.17</b>   | <b>-1,979,336.22</b> |             | <b>0.54</b> |



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

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

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

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

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

---

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

**Attachments:**

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

# Attachment A

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

| Grantors Tax                      |               | Received              |                       | NVTA                  |                               | Projected     |
|-----------------------------------|---------------|-----------------------|-----------------------|-----------------------|-------------------------------|---------------|
| Transaction Months                | 8             | To Date               | Annualized            | FY2018 Budget         | Annualized - Actual To Budget | Variance      |
| City of Alexandria                |               | \$ 3,644,960          | \$ 5,467,441          | \$ 3,360,000          | \$ 2,107,441                  |               |
| Arlington County                  |               | \$ 3,666,792          | \$ 5,500,188          | \$ 4,650,000          | \$ 850,188                    |               |
| City of Fairfax                   |               | \$ 285,110            | \$ 427,664            | \$ 432,500            | \$ (4,836)                    |               |
| Fairfax County                    |               | \$ 13,774,675         | \$ 20,662,013         | \$ 21,021,600         | \$ (359,587)                  |               |
| City of Falls Church              |               | \$ 198,648            | \$ 297,972            | \$ 257,704            | \$ 40,268                     |               |
| Loudoun County                    |               | \$ 6,488,868          | \$ 9,733,302          | \$ 9,200,000          | \$ 533,302                    |               |
| City of Manassas                  |               | \$ 269,140            | \$ 403,711            | \$ 370,000            | \$ 33,711                     |               |
| City of Manassas Park             |               | \$ 79,829             | \$ 119,743            | \$ 152,820            | \$ (33,077)                   |               |
| Prince William County             |               | \$ 4,574,316          | \$ 6,861,473          | \$ 5,172,000          | \$ 1,689,473                  |               |
| <b>Total Grantors Tax Revenue</b> |               | <b>\$ 32,982,338</b>  | <b>\$ 49,473,507</b>  | <b>\$ 44,616,624</b>  | <b>\$ 4,856,883</b>           | <b>10.89%</b> |
|                                   |               |                       |                       |                       |                               |               |
| Regional Sales Tax*               |               | Received              |                       | NVTA                  |                               | Projected     |
| Transaction Months                | 7             | To Date               | Annualized            | FY2018 Budget         | Annualized - Actual To Budget | Variance      |
| City of Alexandria                |               | \$8,951,952           | \$ 15,346,204         | \$ 15,741,728         | \$ (395,524)                  |               |
| Arlington County                  |               | \$14,917,972          | \$ 25,573,667         | \$ 25,927,100         | \$ (353,433)                  |               |
| City of Fairfax                   |               | \$4,281,777           | \$ 7,340,189          | \$ 7,359,015          | \$ (18,826)                   |               |
| Fairfax County                    |               | \$64,855,747          | \$ 111,181,281        | \$ 109,062,127        | \$ 2,119,154                  |               |
| City of Falls Church              |               | \$1,438,436           | \$ 2,465,890          | \$ 2,546,900          | \$ (81,010)                   |               |
| Loudoun County                    |               | \$28,655,020          | \$ 49,122,891         | \$ 49,460,000         | \$ (337,109)                  |               |
| City of Manassas                  |               | \$3,079,858           | \$ 5,279,757          | \$ 5,000,000          | \$ 279,757                    |               |
| City of Manassas Park             |               | \$849,564             | \$ 1,456,395          | \$ 1,439,384          | \$ 17,011                     |               |
| Prince William County             |               | \$22,192,441          | \$ 38,044,185         | \$ 36,885,240         | \$ 1,158,945                  |               |
| <b>Total Sales Tax Revenue*</b>   |               | <b>\$ 149,222,767</b> | <b>\$ 255,810,458</b> | <b>\$ 253,421,494</b> | <b>\$ 2,388,964</b>           | <b>0.94%</b>  |
|                                   |               |                       |                       |                       |                               |               |
| Transient Occupancy Tax (TOT)     |               | Received              |                       | NVTA                  |                               | Projected     |
| Transaction Months                |               | To Date               | Annualized            | FY2018 Budget         | Annualized - Actual To Budget | Variance      |
| City of Alexandria                | Months 7.00   | \$ 1,799,148          | \$ 3,084,253          | \$ 3,496,154          | \$ (411,901)                  |               |
| Arlington County                  | Months 7.00   | \$ 5,127,764          | \$ 8,790,453          | \$ 9,886,298          | \$ (1,095,845)                |               |
| City of Fairfax                   | Quarters 3.00 | \$ 229,449            | \$ 305,932            | \$ 400,000            | \$ (94,068)                   |               |
| Fairfax County                    | Quarters 2.00 | \$ 5,498,491          | \$ 10,996,983         | \$ 11,584,628         | \$ (587,646)                  |               |
| City of Falls Church              | Months 7.00   | \$ 126,147            | \$ 216,252            | \$ 187,900            | \$ 28,352                     |               |
| Loudoun County                    | Quarters 2.25 | \$ 1,694,867          | \$ 3,013,096          | \$ 3,020,000          | \$ (6,904)                    |               |
| City of Manassas                  | Months 7.00   | \$ 37,473             | \$ 64,240             | \$ 61,000             | \$ 3,240                      |               |
| City of Manassas Park             | n/a           | \$ -                  | \$ -                  | \$ -                  | \$ -                          |               |
| Prince William County             | Quarters 2.25 | \$ 942,150            | \$ 1,674,933          | \$ 1,583,000          | \$ 91,933                     |               |
| <b>Total TOT Revenue</b>          |               | <b>15,455,489</b>     | <b>28,146,143</b>     | <b>\$ 30,218,980</b>  | <b>(2,072,837)</b>            | <b>-6.86%</b> |
|                                   |               |                       |                       |                       |                               |               |
| <b>Total Revenue Received</b>     |               | <b>\$ 197,660,594</b> | <b>\$ 333,430,107</b> | <b>\$ 328,257,098</b> | <b>\$ 5,173,009</b>           | <b>1.58%</b>  |
|                                   |               | <b>\$ 197,660,594</b> |                       |                       |                               |               |

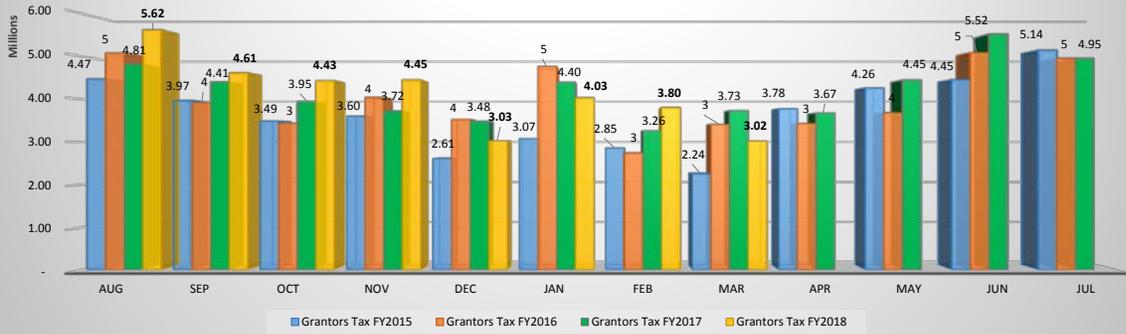
\*The Regional Sales Tax is reported net of fees when applicable.

# Attachment B

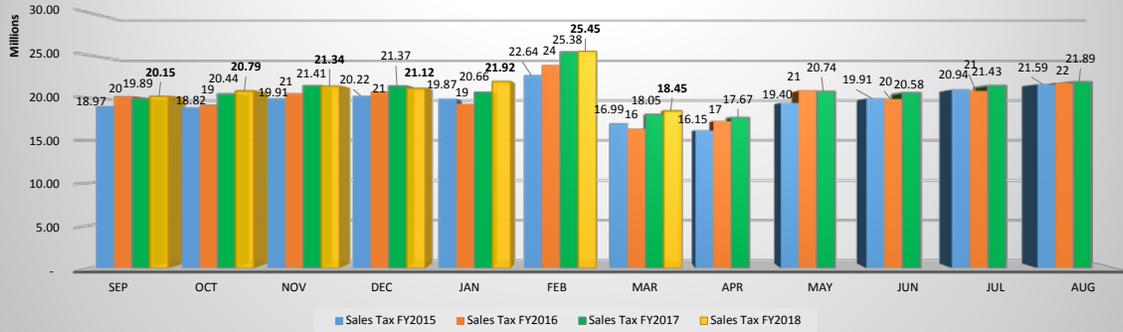
| NORTHERN VIRGINIA TRANSPORTATION AUTHORITY<br>FY2018 30% DISTRIBUTION BY JURISDICTION |                         |                          |                             |                      |                          |                         |                                      |                                     |                            |                         |
|---|-------------------------|--------------------------|-----------------------------|----------------------|--------------------------|-------------------------|--------------------------------------|-------------------------------------|----------------------------|-------------------------|
| Based on: Revenue Data Through March 2018   |                         |                          |                             |                      |                          |                         |                                      |                                     |                            |                         |
| Jurisdiction  | Grantor's Tax           | *Regional Sales Tax (1)  | Transient Occupancy Tax (2) | NVRTA Fund Interest  | Cumulative Total         | 30% Funds               | Thru 2/28/18<br>Accrued Interest (3) | Thru 2/28/18<br>Prior Distributions | Current Month Distribution | Total Funds Transferred |
|   |                         |                          |                             |                      |                          |                         | (+)                                  |                                     |                            |                         |
| City of Alexandria  | \$ 3,644,960.40         | \$ 8,951,952.08          | \$ 1,799,147.85             | \$ 11,878.37         | \$ 14,407,938.70         | \$ 4,322,381.61         | 1,713.39                             | \$ 3,802,547.85                     | \$ 521,547.15              | \$ 4,324,095.00         |
| Arlington County  | \$ 3,666,792.31         | \$ 14,917,972.46         | \$ 5,127,764.28             | \$ 20,357.95         | \$ 23,732,887.00         | \$ 7,119,866.10         | 2,937.24                             | \$ 6,361,692.45                     | \$ 761,110.89              | \$ 7,122,803.34         |
| City of Fairfax   | \$ 285,109.50           | \$ 4,281,777.19          | \$ 229,449.00               | \$ 4,042.98          | \$ 4,800,378.67          | \$ 1,440,113.60         | 489.54                               |                                     | \$ 1,440,603.14            | \$ 1,440,603.14         |
| Fairfax County  | \$ 13,774,675.15        | \$ 64,855,746.97         | \$ 5,498,491.25             | \$ 70,655.41         | \$ 84,199,568.78         | \$ 25,259,870.63        | 10,280.34                            | \$ 22,076,966.04                    | \$ 3,193,184.93            | \$ 25,270,150.97        |
| City of Falls Church  | \$ 198,647.84           | \$ 1,438,435.88          | \$ 126,146.90               | \$ 1,477.61          | \$ 1,764,708.23          | \$ 529,412.47           | 244.77                               | \$ 467,869.28                       | \$ 61,787.96               | \$ 529,657.24           |
| Loudoun County  | \$ 6,488,868.23         | \$ 28,655,019.75         | \$ 1,694,866.65             | \$ 30,528.65         | \$ 36,869,283.28         | \$ 11,060,784.98        | 4,650.63                             | \$ 9,793,288.56                     | \$ 1,272,147.05            | \$ 11,065,435.61        |
| City of Manassas  | \$ 269,140.40           | \$ 3,079,858.11          | \$ 37,473.48                | \$ 2,870.45          | \$ 3,389,342.44          | \$ 1,016,802.73         | 489.54                               | \$ 895,084.87                       | \$ 122,207.40              | \$ 1,017,292.27         |
| City of Manassas Park   | \$ 79,828.50            | \$ 849,563.62            | -                           | \$ 776.18            | \$ 930,168.30            | \$ 279,050.49           | 244.77                               | \$ 242,395.81                       | \$ 36,899.45               | \$ 279,295.26           |
| Prince William County   | \$ 4,574,315.50         | \$ 22,192,441.00         | \$ 942,150.07               | \$ 23,221.19         | \$ 27,732,127.76         | \$ 8,319,638.33         | 3,426.78                             | \$ 7,341,049.91                     | \$ 982,015.20              | \$ 8,323,065.11         |
| <b>Total Revenue</b>  | <b>\$ 32,982,337.83</b> | <b>\$ 149,222,767.06</b> | <b>\$ 15,455,489.48</b>     | <b>\$ 165,808.79</b> | <b>\$ 197,826,403.16</b> | <b>\$ 59,347,920.94</b> | <b>\$ 24,477.00</b>                  | <b>\$ 50,980,894.77</b>             | <b>\$ 8,391,503.17</b>     | <b>\$ 59,372,397.94</b> |

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

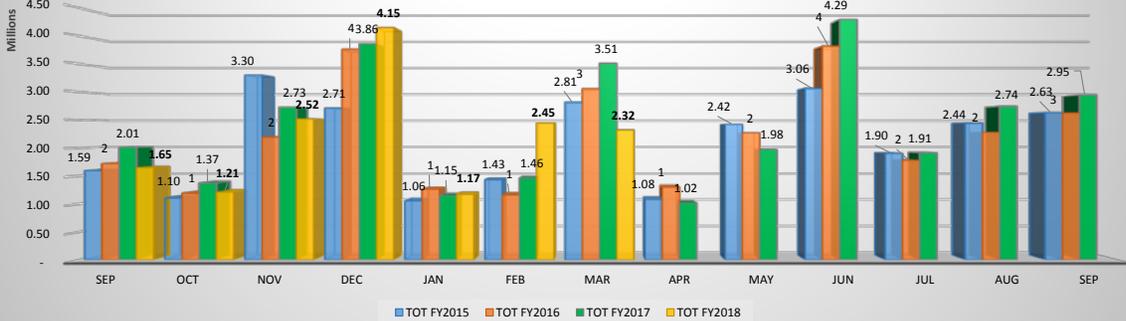
**Grantors Tax  
(month received)**



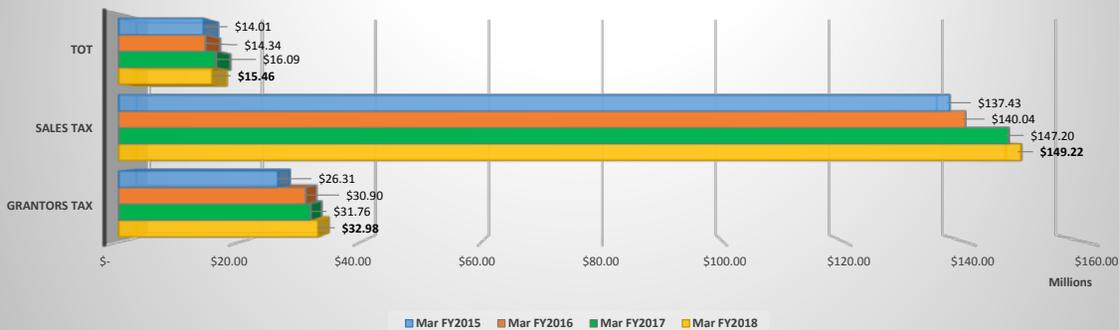
**Sales Tax  
(month received)**



**Transient Occupancy Tax  
(month received)**



**YTD Receipt Comparison March FY2015 to FY2018**



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

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

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

**DATE:** May 4, 2018

**SUBJECT:** NVTA Operating Budget

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

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

04/09/18  
10:16:20NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
Income Statement  
For the Accounting Period: 3 / 18Page: 1 of 2  
Report ID: LB170A

## 1000 General Fund

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

1000 General Fund

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

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

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

**FROM:** Monica Backmon, Executive Director

**DATE:** May 4, 2018

**SUBJECT:** Executive Director's Report

---

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

**Attachments:**

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

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

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

**FROM:** Monica Backmon, Executive Director

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

**DATE:** May 4, 2018

---

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

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

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

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

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

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

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

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

The RJACC approved these requests on April 26, 2018.

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

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



## Northern Virginia Transportation Authority

*The Authority for Transportation in Northern Virginia*

May 10, 2018

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

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

Dear Ms. Cuervo:

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

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

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

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

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

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

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

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

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

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

Sincerely,

Noelle Dominguez  
NVTA RJACC Chairman

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

April 19, 2018

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

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

Dear Ms. Dominguez:

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

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

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

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

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

Sincerely,



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

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

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

Date: 19-Apr-18

Name of Jurisdiction/Agency Requesting: City of Alexandria

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

From (Donor): \_\_\_\_\_ To (Recipient): \_\_\_\_\_

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

TOTAL OF TRANSFER \$850,000.00

Attach Signed Request of Transfer Letter



## CITY OF MANASSAS PARK

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

Mayor:  
*Jeanette Rishell*

Vice Mayor:  
*Suhas Naddoni*

City Manager:  
*Laszlo Palko*

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

April 20, 2018

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

RE: Request to Transfer RSTP Funds

Dear Chairman Dominquez:

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

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

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

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

Sincerely,

A handwritten signature in black ink, appearing to read "Laszlo A. Palko".

Laszlo A. Palko  
City Manager

April 20, 2018

To: Noelle Dominguez

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

# CMAQ/RSTP Transfer Request Form

(One Sheet Needed Per Donor Project)

Date: 4/20/2018

Name of Jurisdiction/Agency Requesting: Prince William County

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

From (Donor): Prince William County Project

To (Recipient): City of Manassas Park Project

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

TOTAL OF TRANSFER - \$200,000

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

Attach Signed Request of Transfer Letter

## CMAQ/RSTP Transfer Request Form

(One Sheet Needed Per Donor Project)

Date: 4/20/2018

Name of Jurisdiction/Agency Requesting: City of Manassas Park

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

From (Donor): City of Manassas Park Project      To (Recipient): Prince William County Project

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

TOTAL OF TRANSFER - \$200,000

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

Attach Signed Request of Transfer Letter



## COUNTY OF PRINCE WILLIAM

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

DEPARTMENT OF  
TRANSPORTATION

Ricardo Canizales  
Director

April 24, 2018

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

RE: Request to Transfer RSTP Funds

Dear Chairman Dominguez:

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

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

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

Sincerely,

Ricardo Canizales  
Director of Transportation

Noelle Dominguez

April 24, 2018

Page 2

cc: Woodbridge District Supervisor

County Executive

Elizabeth Scullin, Transportation Planning Division Chief

Claudia Llana, Prince William Preliminary Engineering Manager, VDOT

Jan Vaughn, Programming Manager, VDOT

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

# CMAQ/RSTP Transfer Request Form

(One Sheet Needed Per Donor Project)

Date: 4/24/2018

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

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

From (Donor):

To (Recipient):

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

TOTAL OF TRANSFER - \$276,000

Attach Signed Request of Transfer Letter



# NVTA FY2014-17 Program Project Status

## Upcoming Public Information Meetings:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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|  | <p><b>Potomac Yard Metrorail Station (continuation)</b> - Planning, design, and construction of a new Metrorail station and ancillary facilities at Potomac Yard along the existing Metrorail Blue and Yellow lines between the Ronald Reagan Washington National Airport Station and the Braddock Road Station.</p> | <p>\$1,500,000<br/>(FY2015-16)</p> | <p>Planning, PE, Design</p> | <p>The Records of Decision (RODs) were issued on Oct 31 and Nov 1, 2016. The design-build RFP was issued on November 28, 2016. Design Build proposals were received in March, 2017. City Council and WMATA Board approved budget increase to \$320 million. Contract award forecasted May 2018.</p> | <p>TBD after contract award.</p> | <p>TBD after contract award.</p> | <p>0%</p> |
|--|--|------------------------------------|-----------------------------|---|----------------------------------|----------------------------------|-----------|

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

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

|                 |  |                      |                               |  |               |               |       |
|-----------------|--|----------------------|-------------------------------|--|---------------|---------------|-------|
| City of Fairfax | <b>Chain Bridge Road Widening/Improvements from Route 29/50 to Eaton Place</b> – Widen Route 123 (Chain Bridge Road) to six lanes, improves the lane alignments of the roadway approaches for the intersection of Route 29/50 (Fairfax Boulevard) at Route 123 and improves pedestrian accommodations at all legs of the intersection. Includes extensive culvert improvements to eliminate roadway flooding caused by the inadequate culvert under Route 123. | \$5,000,000 (FY2014) | ROW Acquisition, Construction | NTP for construction was issued on September 19, 2016. Detour at CBR/Route 50 ended. | December 2018 | December 2018 | 84.2% |
|-----------------|--|----------------------|-------------------------------|--|---------------|---------------|-------|

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

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

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

|                 |  |                    |              |  |  |             |    |
|-----------------|--|--------------------|--------------|--|--|-------------|----|
| Town of Herndon | <b>Intersection Improvements (Herndon Parkway/Van Buren Street)</b> – Street capacity improvements for congestion relief. Project includes sidewalk/trail connectivity to Herndon Metrorail. | \$500,000 (FY2014) | Construction | Design is at 80% complete. Land acquisition and utility underground/relocation to occur during early 2019. | Expected in 2020, prior to the opening of Dulles Metrorail Phase II. | Spring 2020 | 0% |
|-----------------|--|--------------------|--------------|--|--|-------------|----|

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

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

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

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

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

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

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

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

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

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