



# Northern Virginia Transportation Authority

*The Authority for Transportation in Northern Virginia*

## **AGENDA**

Thursday, July 9, 2020

7:00pm

3040 Williams Drive, Suite 200

Fairfax, VA 22031

Meeting to be conducted on WebEx and Live Streamed via YouTube

1. **Call to Order** Chair Randall
2. **Roll Call** Ms. Sen, Interim Clerk
3. **Adoption of Resolution 20-03 to Find Need to Conduct Meeting by Electronic Communication Means during Governor's declared State of Emergency during COVID-19 Pandemic** Council of Counsels
4. **Minutes of the June 11, 2020 Meeting**  
*Recommended action: Approval [with abstentions from those who were not present]*

## **Presentation**

5. **COVID-19: Transportation Impacts and Opportunities** Mr. Jasper, Principal Planner

## **Action Items**

6. **Appointment of Daniel Robinson to the Council of Counsels**  
Ms. Backmon, Executive Director  
*Recommended action: Appointment of Mr. Robinson to the Council of Counsels*
7. **Approval of the Withdrawal/Cancellation of the VRE Lorton and Rippon Station Projects** Mr. Longhi, CFO  
*Recommended action: Approval of the Withdrawal/Cancellation of the Projects*
8. **Adoption of the FY2020-2025 Six Year Program** Ms. Backmon, Executive Director  
*Recommended action: Adoption of the FY2020-2025 Six Year Program*

## **Discussion/Information Items**

9. **Planning and Programming Committee Report** Mayor Wilson, Chair

- |                                                            |                                 |
|------------------------------------------------------------|---------------------------------|
| <b>10. Finance Committee Update</b>                        | Mayor Parrish, Chair            |
| <b>i. Investment Portfolio Report</b>                      | Mr. Longhi, CFO                 |
| <b>ii. Monthly Revenue Report</b>                          | Mr. Longhi, CFO                 |
| <b>iii. Operating Budget Report</b>                        | Mr. Longhi, CFO                 |
| <br>                                                       |                                 |
| <b>11. Planning Coordination Advisory Committee Report</b> | Mayor Colbert, Chair            |
| <br>                                                       |                                 |
| <b>12. Technical Advisory Committee Report</b>             | Mr. Boice, Chair                |
| <br>                                                       |                                 |
| <b>13. Executive Director's Report</b>                     | Ms. Backmon, Executive Director |
| <br>                                                       |                                 |
| <b>14. Chair's Comments</b>                                |                                 |

**Closed Session**

- 15. Adjournment**

**Correspondence**

**Next Meeting: September 10, 2020 at 7:00pm**  
NVTA Offices

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**

**RESOLUTION 20-03 FINDING NEED TO CONDUCT MEETING BY ELECTRONIC  
COMMUNICATION MEANS DURING GOVERNOR'S DECLARED STATE OF  
EMERGENCY DURING COVID – 19 PANDEMIC**

**JULY 9, 2020 MEETING ELECTRONICALLY**

July 9, 2020

**WHEREAS**, on March 12, 2020, the Governor of Virginia declared a state of emergency in Virginia in response to the spread of novel coronavirus, or COVID-19, a communicable disease of public health threat as so declared by the State Health Commissioner on February 7, 2020 (“COVID-19”); and

**WHEREAS**, in subsequent Executive Orders, particularly Executive Order Nos. 53 and 55, as amended, the Governor of Virginia, among other measures designed to ensure safe physical distancing between individuals, prohibited public and private in person gatherings of 10 or more individuals and ordered all individuals in Virginia to remain at their place of residence, with limited exceptions, to mitigate the impacts of COVID-19 and prevent its spread; and

**WHEREAS**, the Northern Virginia Transportation Authority finds that it has a responsibility to demonstrate to the public, through the Authority’s conduct, the importance of maintaining proper physical distance from others and to avoid gathering in public where the risks of infection are highest, and to take measures that promote physical distancing in order to protect the public health and mitigate the impacts and spread of COVID-19, including, among others, conducting meetings electronically whenever possible; and

**WHEREAS**, on April 22, 2020, the Virginia General Assembly adopted, and the Governor signed, budget bill amendments to HB 29 that expressly authorize “any public body, including any state, local, [or] regional body” to “meet by electronic communication means without a quorum of the public body . . . physically assembled at one location when the Governor has declared a state of emergency . . . , provided that (i) the nature of the declared emergency makes it impracticable or unsafe for the public body . . . to assemble in a single location; (ii) the purpose of the meeting is to discuss or transact the business statutorily required or necessary to continue operations of the public body . . . and the discharge of its lawful purposes, duties, and responsibilities” among other provisions; and

**WHEREAS**, member jurisdictions of the Northern Virginia Transportation Authority have adopted continuity of government ordinances pursuant to Va. Code Ann. § 15.2-1413 which ordinances, among other provisions, contemplate regional bodies of which the locality is a member meeting electronically to transact business to assure the continuity of government; and

### 3.

**NOW, THEREFORE, BE IT RESOLVED**, that the Northern Virginia Transportation Authority hereby finds that meeting by electronic means is authorized because the nature of the declared emergency makes it both impracticable and unsafe for the Authority to assemble in a single location on July 9, 2020, to discuss and transact the business of the Authority listed on the July 9, 2020 Authority Meeting Agenda; and

**BE IT FURTHER RESOLVED**, that the Authority hereby finds that meeting by electronic means is authorized because the items on the July 9, 2020, Authority Meeting Agenda are statutorily required or necessary to continue operations of the Authority and the discharge of the Authority's lawful purposes, duties, and responsibilities; and

**BE IT FURTHER RESOLVED**, that the items on the July 9, 2020, Authority Meeting Agenda are encompassed within the continuity of operations ordinances adopted by member localities of the Northern Virginia Transportation Authority to assure the continued operation of the government during the disaster posed by the public health emergency resulting from COVID-19.

Adopted the 9th day of July, 2020.



## Northern Virginia Transportation Authority

*The Authority for Transportation in Northern Virginia*

### MINUTES

Thursday, June 11, 2020  
3040 Williams Drive, Suite 200  
Fairfax, VA 22031  
Via WebEx and Live Streamed

1. **Call to Order** Chair Randall  
✓ **Chair Randall called the meeting to order at 7:09 PM.**
  
2. **Roll Call** Chair Randall  
✓ Voting Members: Chair Randall; Mayor Parrish; Chairman McKay; Chair Wheeler; Board Member Cristol; Mayor Meyer; Mayor Wilson; Mayor Rishell; Council Member Snyder; Delegate Roem; Delegate Watts; Ms. Hynes; Mr. Kolb.  
✓ Non-Voting Members; Mayor Wood, Ms. Cuervo, Mr. Horsley.  
✓ Staff: Monica Backmon (Executive Director); Michael Longhi (CFO); Keith Jasper (Principal, Planning and Programming); Sree Nampoothiri (Senior Transportation Planner); Harun Rashid (Transportation Planner); Ria Kulkarni (Transportation Planner); Mackenzie Jarvis (Transportation Planner); Peggy Teal (Assistant Finance Officer); Richard Stavros (Investment and Debt Manager); Erica Hawksworth (Communication and Public Affairs Manager); Dev Sen (Financial Analyst); various jurisdictional and agency staff.
  
3. **Minutes of the May 14, 2020 Meeting**  
Chairman McKay moved approval of the May 14, 2020 minutes; seconded by Mayor Rishell. Motion passed with abstentions by Delegate Watts as she was not present in the previous meeting (12-0-1 vote).

### Action Items

4. **Adoption of Resolution 20-02 to Find Need to Conduct Meeting by Electronic Communication Means during Governor's declared State of Emergency during COVID-19 Pandemic** NVTa Council of Counsels  
*Recommended action: Adoption of Resolution 20-02 for Electronic Meetings During COVID-19 Pandemic*  
✓ Chair Randall made the motion to adopt Resolution 20-02 to Find the Need to Conduct Meeting by Electronic Communication Means during the Governor's declared State of Emergency during COVID-19 Pandemic; seconded by Delegate Roem. Motion passed unanimously (13-0 vote).

- ✓ After the resolution was adopted, Chair Randall welcomed Delegate Vivian Watts, one of the Authority's newest members, who attended the business meeting for the first time.

**5. Approval of Standard Project Agreement for the Town of Leesburg--Regional Funding 2018-056-1 (Route 15 Bypass and Battlefield Parkway Interchange Project)**

Mr. Longhi, CFO

*Recommended action: Approval of Standard Project Agreement*

Chair Randall moved the approval of the proposed Standard Project Agreement 2018-056-1 Town of Leesburg (Interchange at Route 15 Bypass and Battlefield Parkway), in accordance with NVTa's approved Project Description Sheet as appended to the Standard Project Agreement; and authorize the Executive Director to sign on behalf of the Authority; seconded by Board Member Cristol. Motion passed unanimously (13-0 vote).

**6. Approval of Reallocation of Prince William County's FY2020 RSTP funds from Route 234/Route 1 Interchange – PE & ROW Only (UPC 13525) to Smoketown Road/Opitz Boulevard Pedestrian Improvement Project (UPC 107528)**

Ms. Backmon, Executive Director

*Recommended action: Approval of RSTP Transfer Request for Prince William County*

Ms. Backmon informed the Authority that the RSTP transfer request for Prince William County was recommended by RJACC at their May 28<sup>th</sup> meeting.  
Chair Wheeler moved the approval of the reallocation of Regional Surface Transportation Program (RSTP) funds for Prince William County's Route 234/Route 1 Interchange – PE & ROW Only to Smoketown Road/Opitz Boulevard Pedestrian Improvement Project; seconded by Mayor Parrish. Motion passed unanimously (13-0 vote).

### **Discussion/Information Items**

**7. FY2020-2025 Six Year Program Update**

Ms. Backmon, Executive Director

Ms. Backmon informed the Authority of the status of the FY2020-2025 Six Year Program, including public comments and testimony received during the public comment period and noted:

- ✓ At the March 12<sup>th</sup> meeting, the Authority authorized the release of 41 candidate projects for public comment.
- ✓ The public comment period started on March 13<sup>th</sup> and ended on May 24<sup>th</sup> with a Public Hearing held on May 14<sup>th</sup>.

- ✓ Given the COVID-19 pandemic, NVTa conducted the Public Hearing virtually, live-streaming via Facebook Live. This was the Authority's first-ever Public Hearing conducted in this manner.
- ✓ She further added that citizens pre-registered to give testimony over the phone with one citizen attending in person.
- ✓ Testimony was provided by 27 speakers.
- ✓ Approximately 1,000 public comments were received on the 41 candidate projects.
- ✓ She further noted that the majority of the comments received by the May 24, 2020, deadline, were associated with just four of the 41 candidate projects:
  - Arlington W&OD Trail Enhancements (NOV-002) – mostly supportive of the application but with concerns expressed related to environmental considerations, alternatives analysis, insufficient community engagement, and need;
  - Van Buren Road North Extension: Route 234 to Cardinal Drive (PWC-25) – opposition and support were broadly equal in number;
  - West Falls Church Access to Transit and Multimodal Connectivity (CFC-006) – comments expressed were overwhelming in support of the application; and
  - Downtown Falls Church Multimodal Improvements (CFC-005) – comments expressed were overwhelming in support of the application but the total was approximately one third of the other City of Falls Church application (CFC-006).
- ✓ A number of comments were received after the May 24<sup>th</sup> deadline. Due to time constraints, these were not included in the summary report. However, NVTa staff will post these comments as part of the public record and they will be included in the analysis.
- ✓ At the May 14<sup>th</sup> business meeting, the Authority approved \$522,151,962 as the amount of funding available for the FY2020-2025 Six Year Program.
- ✓ She further discussed the next steps related to NVTa staff recommendations for Six Year Program. The Planning Coordination Advisory Committee (PCAC), Planning and Programming Committee (PPC), and the Technical Advisory Committee (TAC) are meeting in June to review and comment on those recommendations.
- ✓ The PPC will develop a final set of recommendations for consideration for the Authority at its June 19<sup>th</sup> meeting. The PPC recommendations will be posted on the Authority's website by June 24<sup>th</sup>.
- ✓ With that, Ms. Backmon continued review of the summary of project comments.
- ✓ She further added that Public Comment is an important part of the process.
- ✓ Chair Randall asked members if there were any questions or comments to discuss with Ms. Backmon:
  - Chairman McKay asked how comments in the survey submitted by Senator Surovell were being computed as there appeared to be over 300 combined comments. Ms. Backmon answered that NVTa staff is in the process of validating the comments noting that there are some duplicates.

- Ms. Backmon further added that these comments were compiled and submitted outside of the process identified by the Authority, complicating the verification process. She encouraged the submission of comments through the processes as identified by the Authority.
- Chair Randall and Chairman McKay stated that the Authority should consider as part of future funding programs, whether comments received after the published deadline or in a format that's not prescribed by the Authority, should be included as part of the public record.
- Council Member Snyder thanked all of the citizens for providing comments.
- Delegate Roem asked to briefly describe the public comments received for Van Buren Road North Extension: Route 234 to Cardinal Drive (For and Against), to which Ms. Backmon shared examples of the supporting and opposing comments received by going through some the comments included in the meeting packet.
- Board Member Cristol noted that she is available to take any questions regarding the NOVA Parks Authority W&OD Trail Enhancements Project located in Arlington County and expressed the County's support for the recommended design level funding for the project.
- Chair Randall asked Board Member Cristol about the vote of support that Arlington County took on the W&OD Trail Enhancement Project.
- Board Member Cristol responded that the NOVA Parks Authority asked the County to endorse and support the project application which was received. However, the County also asked for additional public engagement which the recommended design funding will facilitate.
- Council Member Snyder spoke in general about safety issues concerning the trail project related to the separation of bicycle traffic and pedestrians. He noted a separate but similar project in Falls Church has been well received by the public.
- Delegate Watts asked if the W&OD Trail Enhancement Project would be undertaken by Arlington County. Ms. Backmon responded that while the NOVA Parks Authority sought endorsement from the Arlington County Board, the project will be undertaken by NOVA Parks.
- Ms. Hynes added that she had a conversation with the NOVA Parks Authority and hopes they will do a safety analysis as part of the design.

**8. Planning Coordination Advisory Committee Report**

Mayor Colbert, Chair

- ✓ No verbal report given.

**9. Technical Advisory Committee Report**

Mr. Boice, Chair

- ✓ No verbal report given.



- 10. Planning and Programming Committee Report** Mayor Wilson, Chair
- ✓ Mayor Wilson informed the Authority that the PPC met on June 1<sup>st</sup> and discussed the Six Year Program Update and TransAction Update.
  - ✓ He further informed the Authority that PPC will be meeting on June 19<sup>th</sup> and will develop Six Year Program recommendations for the Authority's consideration at that meeting.
  - ✓ Mayor Wilson invited all Authority Members to attend the virtual Friday night meeting.
- 11. Executive Director's Report** Ms. Backmon, Executive Director
- ✓ Ms. Backmon encouraged the Authority members to attend the NVTA Planning and Programming Committee meeting on June 19, 2020.
- 12. Chair's Comments**
- Chair Randall concluded the meeting thanking all present for their participation.
- 13. Adjournment:** Meeting adjourned at 8:00pm.

**Next Meeting: July 9, 2020 at 7:00pm**  
**NVTA Offices**

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

**FROM:** Monica Backmon, Executive Director

**DATE:** July 2, 2020

**SUBJECT:** Appointment of Daniel Robinson to the NVTa Council of Counsels

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1. **Purpose:** To seek Northern Virginia Transportation Authority (NVTa) appointment of Daniel Robinson to the NVTa Council of Counsels.
2. **Suggested Motion:** *I move approval of the appointment of Daniel Robinson to the NVTa Council of Counsels.*
3. **Background:** The Council of Counsels was established by the Authority on July 12, 2007, Resolution 07-08. Ellen Posner (Fairfax County), who has been a member of the Council of Counsels from its inception, is retiring from County employment and will relinquish her position on the Council. Fairfax County Attorney, Elizabeth D. Teare, is recommending Daniel Robinson, Assistant County Attorney, to act as Fairfax County's representative on the Council of Counsels, replacing Ellen Posner.
4. **Responsibilities:** The Council of Counsels provides legal counsel and advice, legal support, and legal services and representation to the NVTa. The Council of Counsels shall neither be employed nor compensated by the NVTa and shall remain employees of their respective member jurisdictions.

**Attachment:**

- A. Letter from Fairfax County Attorney, Elizabeth D. Teare, requesting Daniel Robinson's appointment



## County of Fairfax, Virginia

To protect and enrich the quality of life for the people, neighborhoods and diverse communities of Fairfax County

Office of the County Attorney  
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[www.fairfaxcounty.gov](http://www.fairfaxcounty.gov)

June 15, 2020

Ms. Monica Backmon, Executive Director  
Northern Virginia Transportation Authority  
[Monica.backmon@thenovaauthority.org](mailto:Monica.backmon@thenovaauthority.org)  
VIA ELECTRONIC MAIL ONLY

Dear Ms. Backmon:

In 2007, the Fairfax County Board of Supervisors authorized the County Attorney's office to participate on the Northern Virginia Transportation Authority's Council of Counsels. A copy of the summary of the Board's May 21, 2007 authorization is enclosed with this letter. Ellen Posner was the attorney selected by the County Attorney at that time and she has continued to serve in that position.

As you know, Ms. Posner is retiring from County employment soon and will relinquish her position on the Council. In order to ensure continuity on the Council, and in accordance with the authority given to the County Attorney by our Board on May 21, 2007, I have selected Daniel Robinson, Assistant County Attorney, to act as Fairfax County's representative on the Council. Mr. Robinson has been with our office for many years and possesses the necessary legal skills and expertise to provide advice to the NVTA.

I respectfully request that you advise the NVTA of my choice for our representative and place a matter on the NVTA agenda for the July 9, 2020 meeting to allow the NVTA members to vote on the appointment of Mr. Robinson to the Council.

Thank you very much for your generous assistance with this matter.

Sincerely,

Elizabeth D. Teare  
County Attorney

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

**TO:** Chair Phyllis J. Randall and Members,  
Northern Virginia Transportation Authority

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

**DATE:** July 2, 2020

**SUBJECT:** VRE Lorton and Rippon Station Projects Withdrawal/Cancellation

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- 1) **Purpose:** To seek Northern Virginia Transportation Authority (NVTa) approval to cancel or accept the withdrawal of the Virginia Railway Express (VRE) Lorton and Rippon Station Projects.
- 2) **Recommended Motion:** *I move Authority cancellation or acceptance of withdrawal of the VRE Lorton and Rippon Station Projects unencumbering a combined \$16.9 million in project funding.*
- 3) **Background:**
  - a) During the two-year development of Policy 29 – Project Activation Monitoring and De-Appropriation, NVTa and VRE staff worked together to ensure VRE project compliance with the policy, particularly on VRE projects not demonstrating progress towards completion and utilization.
  - b) VRE made several process enhancements to streamline project design and engineering with an objective of advancing to and through the project construction phase. New project timelines and cashflows were established which, at the time, showed acceptable progress toward project completion.
  - c) The project scopes and timelines for nearly all planned VRE capital projects along the CSXT-owned Fredericksburg Line have been materially impacted by the Virginia Rail Improvement Program (VRIP) and associated operating plan recently initiated by DRPT.
  - d) On May 18, 2020, in submitting project updates for the Executive Director’s monthly Regional Project Status Report (as required in Policy 29), the completion dates for three VRE projects – Franconia-Springfield Platform Improvements, Lorton Station Second Platform and Rippon Station Expansion and Second Platform – were substantially changed:
    - i) Franconia-Springfield Platform Improvements: Key dates moved are: construction start in early 2018 to construction complete by 2026. Franconia-Springfield is currently included in the ‘Phase 1’ set of VRIP projects expected to be complete by 2026. However, VRE staff noted the station improvements could potentially occur

without creating significant project scope issues and with an earlier completion date than 2026. No Finance Committee action is requested at this time.

- ii) Lorton Station Second Platform: Key dates moved are: construction complete moved from FY2015 to 'Construction deferred until DRPT 4<sup>th</sup> track construction.' Based on the new operating plan, no expansion of platform capacity is required at Lorton Station until the construction by DRPT of a new fourth track. There is no specific projected date for the completion of a fourth track in the vicinity of Lorton Station, but it is likely to be in 2030 or later. The current project scope is also inconsistent with the likely location of a future fourth track. Recommend project be withdrawn by VRE or cancelled by NVTa. Either action will unencumber \$6,998,303 in unspent project funds of the original \$7.9 million appropriated.
- iii) Rippon Station Expansion and Second Platform: Key dates moved are: start of construction January 2018 to construction complete by 2030. Rippon Station is currently included in the 'Phase 2' set of VRIP projects expected to be complete by 2030. Recommend project be withdrawn by VRE or cancelled by NVTa. Either action will unencumber \$9,960,518 in unspent project funds of the original \$10 million appropriated.

#### **4) Current Situation:**

- a) Cancelling a project is not a recommendation NVTa staff take lightly. However, with competing demands for limited funding it is important that NVTa staff also ensure that the region receives the benefits in terms of congestion reduction, improvement to the transportation network and the economic value of the NVTa's investment as soon as possible.
- b) Project readiness is an important qualitative factor in awarding a project.
- c) Based on ten-year averages of the Consumer Price Index the value of a NVTa dollar diminishes approximately \$.30 in a decade.
- d) The proposed new operating plan in the rail corridor, which eliminates the near-term need for expansion at Lorton Station, as well as the revised delivery date for the Rippon Station project (neither of which were envisioned in 2013 when the Lorton Station Project was approved or in 2015 when Rippon was approved) have led to the project cancellation recommendation.
- e) VRE staff have expressed recognition of these challenges. VRE discussed the projects at their June 19th Operations Board meeting.
- f) VRE staff report they will present a project withdrawal recommendation to the VRE Operations Board in the July 10<sup>th</sup> dispatch for the July 17<sup>th</sup> meeting.
- g) If the VRE Operations Board takes action on July 17<sup>th</sup> to withdraw the projects, the project status will be recorded as voluntarily withdrawn instead of canceled.

- 5) Next Steps:** With approval of withdrawal or cancellation, the unencumbered amount of \$16.9 million is available to be applied to projects in the FY2020-2025 update to the Six Year Program as recommended by the Authority's Planning and Programming Committee.

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

**FROM:** Monica Backmon, Executive Director

**DATE:** July 1, 2020

**SUBJECT:** Adoption of the FY2020-2025 Six Year Program

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1. **Purpose.** To seek Northern Virginia Transportation Authority (NVTa) adoption of the FY2020-2025 Six Year Program (SYP).
2. **Suggested Motion:** *I move Authority adoption of the FY2020-2025 Six Year Program.*
3. **Background.** The FY2020-2025 Six Year Program is the Authority's fifth funding program and the most competitive to date. The imbalance between funding requested and funding availability, while not a direct factor in project evaluation, is an overarching constraint on the number of recommended projects, and associated funding.  
The Authority's schedule for the SYP Update included the following:
  - a. **July 2019**---Announced a Call for Regional Transportation Projects (CfRTP) for the SYP.
  - b. **September 27, 2019**---Project applications due.
  - c. **March 13, 2020**--Released the SYP candidate project list and related information for public comment. This list comprised 41 eligible candidate regional transportation projects with an associated funding request of \$1.445 billion.
  - d. **May 14, 2020**---Held Public Hearing.
  - e. **May 14, 2020**---Approved \$522,151,962 in regional revenues for the FY2020-2025 SYP.
  - f. **May 24, 2020**---Public Comment period ended.
4. **Summary of Public Comments.** During the SYP public comment period, which lasted from March 13 to May 24, 2020, more than 1,000 comments were submitted. Approximately 85 percent of these comments focused on four projects:
  - a. 257 supported and 67 opposed NOV-002 (Arlington W&OD Trail Enhancements), submitted by the Northern Virginia Regional Park Authority;

- b. 132 supported and 125 opposed PWC-025 (Van Buren Road North Extension: Route 234 to Cardinal Drive), submitted by Prince William County;
- c. 240 supported and 3 opposed CFC-006 (West Falls Church Access to Transit and Multimodal Connectivity), submitted by the City of Falls Church; and
- d. 68 supported and zero opposed CFC-005 (Downtown Falls Church Multimodal Improvements), submitted by the City of Falls Church.

NVTA staff posted a summary report of public comments, together with the actual comments, on NVTA's website.

- 5. Development of NVTA Staff Recommendations.** NVTA staff developed project funding recommendations that used a project selection process comprised of four components (eligibility, quantitative analysis, qualitative considerations, and public comment). Among these components, one of the three quantitative evaluation analyses – Congestion Reduction Relative to Cost (CRRC) ratios – was the most important, as the Authority is required to give priority to projects with the strongest performance on this scale. Consequently, 14 of the top 18 projects on the CRRC scale were included in the NVTA staff recommendations. In addition, two of the three projects that received the bulk of public support were included in the NVTA staff recommendations.

The NVTA staff recommendations, posted on June 9, 2020, comprised full funding allocations for 15 projects and partial funding allocations for four projects.

NVTA staff did not recommend some higher-ranked projects due to factors such as funding gaps, project readiness, local/regional priorities, and geographic balance. Consequently, NVTA staff was able to recommend a few additional projects among the lower-ranked projects on the CRRC scale, taking account of factors such as modal balance, geographic balance, and synergies with other NVTA-funded projects. Generally, projects for which partial funding was recommended were among the lower-ranked projects.

For the first time, NVTA staff assessed the status of Long Term Benefit for each of the nine member jurisdictions. Long Term Benefit is a Virginia Code requirement to ensure that, over the long term, member jurisdictions receive a share of the benefit (from NVTA's regional revenues) that is approximately equal to the share of the revenues attributable to each jurisdiction. While ultimately Long-Term Benefit was a minor factor in the NVTA staff recommendations for the FY2020-2025 SYP, this part of the evaluation did highlight some potential 'headwinds' for several member jurisdictions (Prince William County, Loudoun County, and their respective Towns) in future funding cycles.

- 6. Committee Reviews.** The NVTA staff project funding recommendations were presented to the Planning Coordination Advisory Committee (PCAC) and the Technical Advisory Committee (TAC) on June 17, 2020. Both Committees endorsed the NVTA staff recommendations.

The Finance Committee met on June 18, 2020, to discuss the withdrawal/cancellation of two existing VRE projects that can no longer use \$16,958,821 in previously approved NVTAs funds due to changes in project schedule. Subject to Authority action at its meeting on July 9, 2020, these funds will be available for the FY2020-2025 SYP.

The Planning and Programming Committee (PPC) met on June 19, 2020. The PPC considered the NVTAs staff recommendations, taking account of the recent related actions of the PCAC, TAC, and Finance Committee. The PPC endorsed the NVTAs staff recommendations. The PPC also recommended full funding allocations to two additional projects as well as increased partial funding of one of the four partially funded projects, assuming confirmation of the \$16,958,821 currently allocated to two VRE projects. Because of the deliberations of these committees, the resulting recommendations are referred to as the PPC recommendations.

NVTAs staff posted the PPC recommendations on June 22, 2020, meeting a requirement to post final recommendations at least 15 days prior to the meeting at which the Authority will adopt the Six Year Program.

- 7. Next steps.** Following adoption of the SYP, NVTAs staff will coordinate with successful project applicants over the summer to finalize a detailed funding plan that optimizes funding needs, project scheduling, and resource management. At this time, July 1, 2023, is the earliest that FY2020-2025 SYP revenues will be available, necessitating appropriation activity during the normal budget cycle in spring 2023.

Full documentation of the adopted Six Year Program will be finalized over the summer, with a view to publication in Fall 2020.

Looking further ahead, and subject to future Authority action (likely during spring 2021), the Authority's next Call for Regional Transportation Projects (CfRTP) is anticipated in July 2021. This next CfRTP will drive the development of the Authority's FY 2022-2027 SYP.

Attachment A : PPC Recommendations for FY2020-2025 SYP

Attachment B : FY2020-2025 SYP Presentation



Northern Virginia Transportation Authority

FY2020-25 Six Year Program: **Planning & Programming Committee (PPC) Recommendations**

6/19/2020

| CRRC Rank | Jurisdiction / Agency | Application ID | Recommendation                                                                              | Requested Amount | Cumulative Request | Recommended Amount | Cumulative Recommendation |
|-----------|-----------------------|----------------|---------------------------------------------------------------------------------------------|------------------|--------------------|--------------------|---------------------------|
| 1         | City of Fairfax       | CFX-015        | Jermantown Road/Route 29 Intersection Improvements#                                         | \$ 700,000       | \$ 700,000         | \$ -               |                           |
| 2         | City of Fairfax       | CFX-014        | Government Center Parkway Extension#                                                        | \$ 3,540,000     | \$ 4,240,000       | \$ 3,540,000       | \$ 3,540,000              |
| 3         | Prince William Co     | PWC-024        | North Woodbridge Mobility Improvements                                                      | \$ 8,000,000     | \$ 12,240,000      | \$ 8,000,000       | \$ 11,540,000             |
| 4         | Fairfax County        | FFX-101        | Fairfax County Parkway Widening: Lee Highway (Route 29) to Nomes Court*                     | \$ 37,400,000    | \$ 49,640,000      | \$ 37,400,000      | \$ 48,940,000             |
| 5         | Town of Dumfries      | DMF-003        | Widen/Relocate Route 1: Brady's Hill Road to Dumfries Road (Route 234)*                     | \$ 78,000,000    | \$ 127,640,000     | \$ 78,000,000      | \$ 126,940,000            |
| 6         | Prince William Co     | PWC-017        | Prince William Parkway at Clover Hill Road Innovative Intersection*                         | \$ 11,000,000    | \$ 138,640,000     | \$ -               |                           |
| 7         | Fairfax County        | FFX-112        | Rolling Road Widening from Hunter Village Drive to Old Keene Mill Road*                     | \$ 27,700,000    | \$ 166,340,000     | \$ 27,700,000      | \$ 154,640,000            |
| 8         | City of Fairfax       | CFX-010        | Intersection Improvements at Eaton Place/Chain Bridge Road*                                 | \$ 11,600,000    | \$ 177,940,000     | \$ -               |                           |
| 9         | City of Alexandria    | ALX-014        | Alexandria Duke Street Transitway*                                                          | \$ 75,000,000    | \$ 252,940,000     | \$ 75,000,000      | \$ 229,640,000            |
| 10        | Prince William Co     | PWC-016        | Summit School Road Extension and Telegraph Road Widening*                                   | \$ 24,000,000    | \$ 276,940,000     | \$ 24,000,000      | \$ 253,640,000            |
| 11        | City of Fairfax       | CFX-011        | Old Lee Highway Multimodal Improvements*#                                                   | \$ 8,000,000     | \$ 284,940,000     | \$ 8,000,000       | \$ 261,640,000            |
| 12        | Prince William Co     | PWC-015        | Construct Route 28 Corridor Roadway Improvements*                                           | \$ 50,000,000    | \$ 334,940,000     | \$ -               |                           |
| 13        | Loudoun County        | LDN-016        | Construct Crosstrail Boulevard (Route 653): Sycolin Road to Dulles Greenway (Route 267)     | \$ 36,700,000    | \$ 371,640,000     | \$ 36,700,000      | \$ 298,340,000            |
| 14        | Arlington County      | ARL-015        | Rosslyn Multimodal Network Improvements                                                     | \$ 11,874,000    | \$ 383,514,000     | \$ 11,874,000      | \$ 310,214,000            |
| 15        | Loudoun County        | LDN-019        | Evergreen Mills Road Widening from Northstar Boulevard to Stone Springs Boulevard           | \$ 18,000,000    | \$ 401,514,000     | \$ 18,000,000      | \$ 328,214,000            |
| 16        | VRE                   | VRE-011        | VRE Crystal City Station Improvements*                                                      | \$ 15,800,000    | \$ 417,314,000     | \$ 15,800,000      | \$ 344,014,000            |
| 17        | City of Falls Church  | CFC-006        | West Falls Church Access to Transit and Multimodal Connectivity                             | \$ 6,900,000     | \$ 424,214,000     | \$ 6,900,000       | \$ 350,914,000            |
| 18        | NOVA Parks            | NOV-002        | Arlington W&OD Trail Enhancements                                                           | \$ 5,646,000     | \$ 429,860,000     | \$ 650,000         | \$ 351,564,000            |
| 19        | City of Falls Church  | CFC-005        | Downtown Falls Church Multimodal Improvements                                               | \$ 8,300,000     | \$ 438,160,000     | \$ -               |                           |
| 20        | Fairfax County        | FFX-098        | Richmond Highway (Route 1) BRT*                                                             | \$ 71,000,000    | \$ 509,160,000     | \$ -               |                           |
| 21        | City of Fairfax       | CFX-013        | Roadway Network Northfax West*#                                                             | \$ 2,400,000     | \$ 511,560,000     | \$ 2,200,000       | \$ 353,764,000            |
| 22        | VRE                   | VRE-013        | VRE Woodbridge Station Improvements                                                         | \$ 2,210,000     | \$ 513,770,000     | \$ -               |                           |
| 23        | Prince William Co     | PWC-025        | Van Buren Road North Extension: Route 234 to Cardinal Drive                                 | \$ 8,000,000     | \$ 521,770,000     | \$ -               |                           |
| 24        | DRPT                  | RPT-002        | Franconia-Springfield Passenger Rail Bypass                                                 | \$ 100,000,000   | \$ 621,770,000     | \$ 15,000,000      | \$ 368,764,000            |
| 25        | Fairfax County        | FFX-108        | Richmond Highway Widening From Route 235 North to Route 235 South*                          | \$ 183,700,000   | \$ 805,470,000     | \$ 120,387,962     | \$ 489,151,962            |
| 26        | Town of Vienna        | VIE-003        | Vienna Regional Bikesharing#                                                                | \$ 282,400       | \$ 805,752,400     | \$ -               |                           |
| 27        | Prince William Co     | PWC-018        | Devlin Road Widening: Linton Hall Road to Relocated Balls Ford Road                         | \$ 6,800,000     | \$ 812,552,400     | \$ -               |                           |
| 28        | Loudoun County        | LDN-018        | Braddock Road Widening from Paul VI H.S. to Bull Run Office Post Office Road                | \$ 30,000,000    | \$ 842,552,400     | \$ -               |                           |
| 29        | Fairfax County        | FFX-106        | Soapstone Drive Extension: Sunset Hills Road to Sunrise Valley Drive                        | \$ 69,000,000    | \$ 911,552,400     | \$ 15,000,000      | \$ 504,151,962            |
| 30        | Prince William Co     | PWC-020        | Prince William Parkway at Old Bridge Road Intersection Improvements                         | \$ 30,000,000    | \$ 941,552,400     | \$ -               |                           |
| 31        | Loudoun County        | LDN-017        | Belmont Ridge Road Widening: Shreveport Drive to Evergreen Mills Road                       | \$ 11,899,000    | \$ 953,451,400     | \$ -               |                           |
| 32        | Arlington County      | ARL-019        | Ballston-MU Metrorail Station West Entrance*                                                | \$ 33,510,000    | \$ 986,961,400     | \$ -               |                           |
| 33        | Fairfax County        | FFX-103        | Frontier Drive Extension and Intersection Improvements*                                     | \$ 105,000,000   | \$ 1,091,961,400   | \$ -               |                           |
| 34        | Prince William Co     | PWC-023        | University Boulevard Extension: Devlin Road to Wellington Road#                             | \$ 26,500,000    | \$ 1,118,461,400   | \$ -               |                           |
| 35        | Arlington County      | ARL-014        | CC2DCA Intermodal Connector: From Crystal City to Ronald Reagan Washington National Airport | \$ 18,000,000    | \$ 1,136,461,400   | \$ 18,000,000      | \$ 522,151,962            |
| 36        | Town of Leesburg      | LEE-008        | Interchange Improvements at Route 15 Leesburg Bypass and Edwards Ferry Road*#               | \$ 116,564,678   | \$ 1,253,026,078   | \$ -               |                           |
| 37        | Fairfax County        | FFX-104        | Braddock Road Corridor and Intersection Improvements: Guinea Road to Ravensworth Road       | \$ 79,000,000    | \$ 1,332,026,078   | \$ -               |                           |
| 38        | Prince William Co     | PWC-022        | Wellington Road Widening: University Boulevard to Devlin Road                               | \$ 6,000,000     | \$ 1,338,026,078   | \$ -               |                           |
| 39        | Arlington County      | ARL-017        | Arlington National Cemetery Wall Trail                                                      | \$ 2,000,000     | \$ 1,340,026,078   | \$ -               |                           |
| 40        | Prince William Co     | PWC-019        | Route 234 and Sudley Manor Drive Interchange                                                | \$ 10,000,000    | \$ 1,350,026,078   | \$ -               |                           |
| 41        | Fairfax County        | FFX-114        | Seven Corners Ring Road Improvements                                                        | \$ 94,800,000    | \$ 1,444,826,078   | \$ -               |                           |

|        |                                             |
|--------|---------------------------------------------|
| Notes: |                                             |
|        | Recommended for funding                     |
|        | Not recommended for funding                 |
| *      | Continuation project                        |
| #      | Expecting Revenue Sharing Program funds     |
| XXX    | Amount recommended is less than the request |

Northern Virginia Transportation Authority

FY2020-25 Six Year Program: **Additional PPC Recommendations, subject to Authority action on July 9, 2020, to withdraw/cancel two VRE projects**

| CRRC Rank                                        | Jurisdiction / Agency | Application ID | Recommendation                                      | Requested Amount | Cumulative Request | Recommended Amount | Cumulative Recommendation |
|--------------------------------------------------|-----------------------|----------------|-----------------------------------------------------|------------------|--------------------|--------------------|---------------------------|
| 1                                                | City of Fairfax       | CFX-015        | Jermantown Road/Route 29 Intersection Improvements# | \$ 700,000       | \$ 700,000         | \$ 700,000         | \$ 700,000                |
| 19                                               | City of Falls Church  | CFC-005        | Downtown Falls Church Multimodal Improvements       | \$ 8,300,000     | \$ 9,000,000       | \$ 8,300,000       | \$ 9,000,000              |
| 24                                               | DRPT                  | RPT-002        | Franconia-Springfield Passenger Rail Bypass^        | \$ 100,000,000   | \$ 109,000,000     | \$ 7,958,821       | \$ 16,958,821             |
| TOTAL CUMULATIVE FUNDING FOR THE FY2020-2025 SYP |                       |                |                                                     |                  |                    |                    | \$ 539,110,783            |

Notes:

At its 6/18/2020 meeting, the [Finance Committee recommended](#) the Authority to withdraw/cancel two VRE projects releasing \$16,958,821 for programming.

^

The recommended amount shown on the row is in addition to the recommended amount shown on the first table for the project

This brings the total recommended amounts for the DRPT project to:

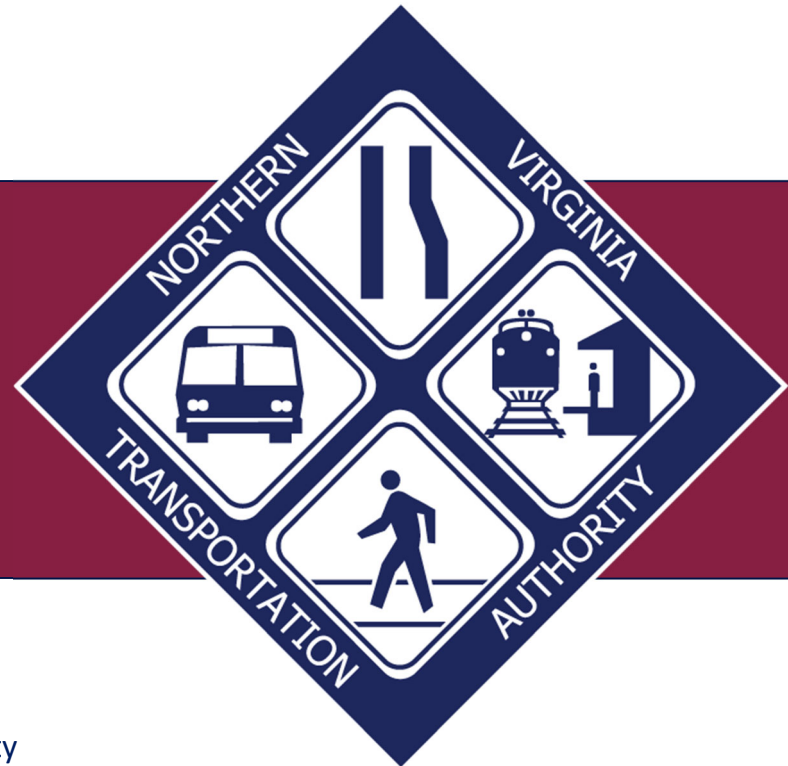
|         |                                             |  |  |               |
|---------|---------------------------------------------|--|--|---------------|
| RPT-002 | Franconia-Springfield Passenger Rail Bypass |  |  | \$ 22,958,821 |
|---------|---------------------------------------------|--|--|---------------|

# Attachment B

## ***FY2020-2025 Six Year Program***

*PPC Recommendations  
July 9, 2020*

Presented by:  
Keith Jasper, Principal, Northern Virginia Transportation Authority





## Agenda



1. Context
2. Key Components of Project Selection Process
3. Public Comments
4. Overview of NVTA Staff Recommendations
5. NVTA Staff Recommendations
6. Committee Recommendations
7. Next Steps



## Context: Summary of Previous Funding Programs\*



| Funding Program | Amount Requested (\$) | Amount Approved (\$) | Approved/Requested (%) |
|-----------------|-----------------------|----------------------|------------------------|
| FY2014          | 339,693,000           | 185,884,185          | 55                     |
| FY2015-2016     | 467,124,215           | 336,944,000          | 72                     |
| FY2017          | 297,949,000           | 166,043,951          | 56                     |
| FY2018-2023     | 2,470,139,861         | 1,285,273,281        | 52                     |
|                 | <b>3,574,906,076</b>  | <b>1,974,145,417</b> | <b>55</b>              |
|                 |                       |                      |                        |
| FY2020-2025     | 1,444,826,078         | 522,151,962          | 36                     |

Notes:

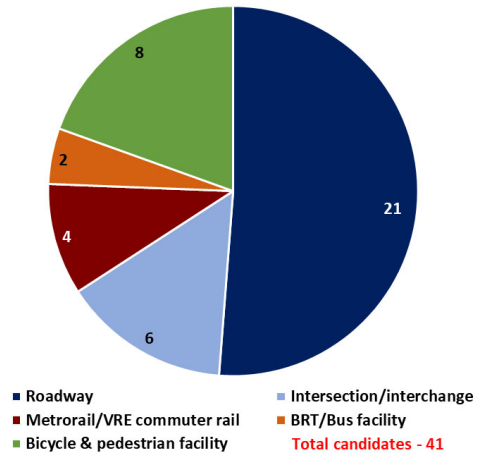
\* Adjusted for approved projects that were subsequently withdrawn



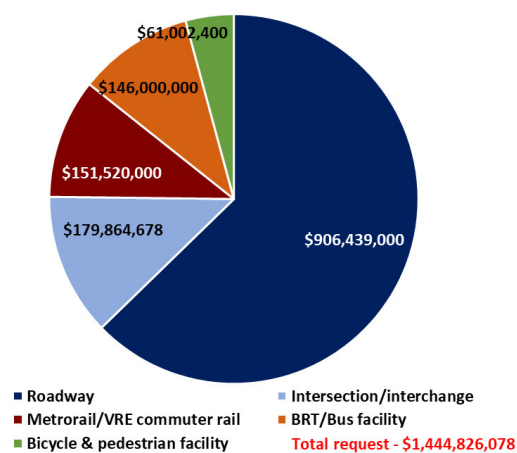
## Context: Summary of Candidate Projects



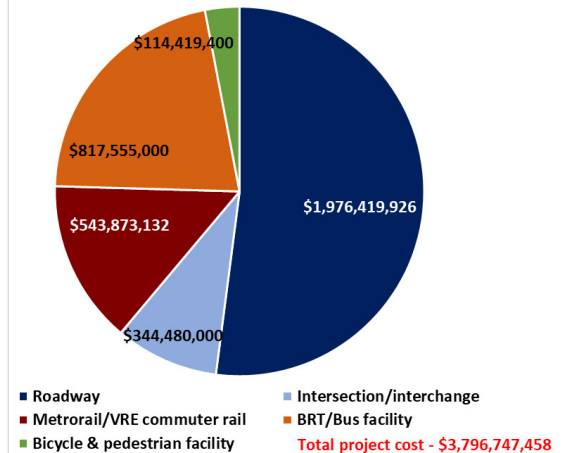
NVTA FY2020-2025 SYP Number of Applications



NVTA FY2020-2025 SYP Requested Amount (\$)



NVTA FY2020-2025 SYP Total Project Cost (\$)





## Key Components of the Project Selection Process



In addition to funding availability, NVTA's project selection process comprises:

- Eligibility Review (TransAction, Governing Body resolution, candidate project located in NoVA)
- Quantitative Analysis
  - Congestion Reduction Relative to Cost (CRRC) ratios (consistent with HB2313 (2013))
  - TransAction project ratings (consistent with HB599 (2012))
  - **NEW:** Long Term Benefit (consistent with HB2313 (2013) and NVTA LTB Principles, approved in December 2014)
- Qualitative Analysis
  - Continuation project (Yes or No?)
  - Past performance (assessed at the jurisdiction/agency and project levels, where appropriate)
  - Extent of committed external funding
  - Funding gap
  - Project readiness
  - Supporting resolutions from other Governing Bodies
  - Other factors specific to individual candidate projects
  - Modal and geographic balance
- Public Comment (testimony, emails, and petitions received during the official public comment period)





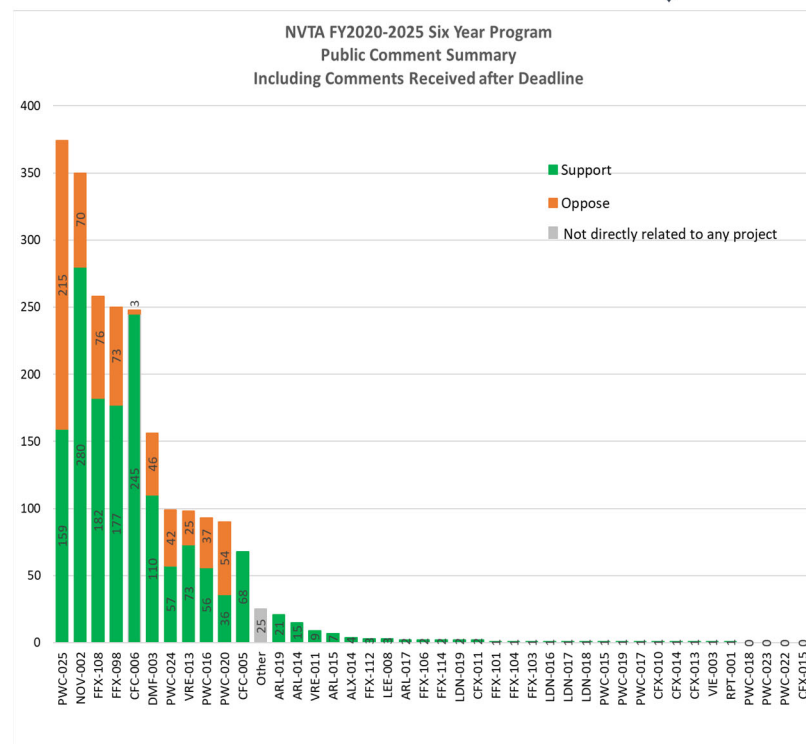
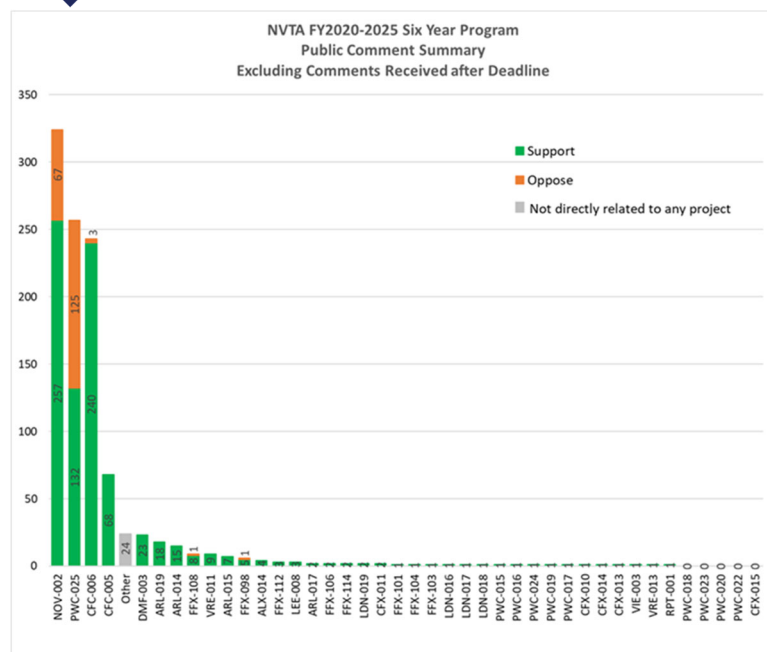
# Quantitative and Qualitative Analyses



| Application ID# | Jurisdiction / Agency | Project                                                                                     | Primary and supporting modal components | Fund request   | Funding gap and phases for which there is still a funding gap | Local priority | External funds | Past performance (% of expected funds reimbursed by FY2020 Q2) | Past performance (% of allocated funds reimbursed by FY2020 Q2) | Reimbursement request to active SPA in \$ (FY2020 Q2) | First fiscal year of expected start | Year of opening       | Long Term Benefit    | Other  | Transaction project cost (incl. H&S) | Transaction project cost (incl. H&S) | CRBC rating (Reduction in annual person hours of delay / Total project cost in \$MM) | CRBC rank |
|-----------------|-----------------------|---------------------------------------------------------------------------------------------|-----------------------------------------|----------------|---------------------------------------------------------------|----------------|----------------|----------------------------------------------------------------|-----------------------------------------------------------------|-------------------------------------------------------|-------------------------------------|-----------------------|----------------------|--------|--------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------|-----------|
|                 |                       |                                                                                             |                                         |                |                                                               |                |                | Continuation Projects                                          | Jurisdiction/ Agency                                            | Continuation Projects                                 | Jurisdiction/ Agency                | Continuation Projects | Jurisdiction/ Agency |        |                                      |                                      |                                                                                      |           |
| CFX-015         | City of Fairfax       | Iermantown Road/Route 29 Intersection Improvements                                          | B                                       | \$ 700,000     | PE, ROW, CN                                                   |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 54.31                                | 29                                   | 395.72                                                                               | 1         |
| CFX-014         | City of Fairfax       | Government Center Parkway Extension                                                         | A                                       | \$ 3,540,000   |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 53.25                                | 32                                   | 166.47                                                                               | 2         |
| PWC-024         | Prince William Co     | North Woodbridge Mobility Improvements                                                      | A                                       | \$ 8,000,000   |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 58.60                                | 9                                    | 133.20                                                                               | 3         |
| FFX-101         | Fairfax Co            | Fairfax County Parkway Widening: Lee Highway (Route 29) to Noma Court*                      | A                                       | \$ 37,400,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 82.96                                | 2                                    | 133.01                                                                               | 4         |
| DMP-005         | Town of Dumfries      | Widen/Relocate Route 1: Brady's Hill Road to Dumfries Road (Route 234)*                     | A                                       | \$ 78,000,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 63.64                                | 6                                    | 59.05                                                                                | 5         |
| PWC-017         | Prince William Co     | Prince William Parkway at Clover Hill Road Innovative Intersection*                         | B                                       | \$ 11,000,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 55.06                                | 26                                   | 54.14                                                                                | 6         |
| FFX-112         | Fairfax Co            | Rolling Road Widening from Hunter Village Drive to Old Keene Mill Road*                     | B                                       | \$ 27,700,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 57.23                                | 20                                   | 49.95                                                                                | 7         |
| CFX-010         | City of Fairfax       | Intersection Improvements at Eaton Place/Chain Bridge Road*                                 | B                                       | \$ 11,600,000  | CN                                                            |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 58.13                                | 14                                   | 39.42                                                                                | 8         |
| AUX-014         | City of Alexandria    | Alexandria Duke Street Transitway*                                                          | A                                       | \$ 75,000,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      | Note A | 65.03                                | 5                                    | 38.98                                                                                | 9         |
| PWC-010         | Prince William Co     | Summit School Road Extension and Telegraph Road Widening*                                   | A                                       | \$ 24,000,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 63.06                                | 7                                    | 17.08                                                                                | 10        |
| CFX-011         | City of Fairfax       | Old Lee Highway Multimodal Improvements*                                                    | A                                       | \$ 8,000,000   | CN                                                            |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 58.22                                | 13                                   | 32.96                                                                                | 11        |
| PWC-015         | Prince William Co     | Construct Route 28 Corridor Roadway Improvements*                                           | A                                       | \$ 50,000,000  | ROW, CN                                                       |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 72.96                                | 4                                    | 30.26                                                                                | 12        |
| LDN-016         | Loudoun Co            | Construct Crossrail Boulevard (Route 653): Sycolin Road to Dulles Greenway (Route 267)      | A                                       | \$ 36,700,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 50.48                                | 40                                   | 29.39                                                                                | 13        |
| ARL-015         | Arlington Co          | Rosslyn Multimodal Network Improvements                                                     | A                                       | \$ 11,874,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 58.51                                | 12                                   | 28.78                                                                                | 14        |
| LDN-019         | Loudoun Co            | Evergreen Mills Road Widening from Northstar Boulevard to Stone Springs Boulevard           | A                                       | \$ 18,000,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 53.05                                | 35                                   | 25.41                                                                                | 15        |
| VRE-011         | VRE                   | VRE Crystal City Station Improvements*                                                      | B                                       | \$ 15,800,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 57.62                                | 17                                   | 23.86                                                                                | 16        |
| CFC-006         | City of Falls Church  | West Falls Church Access to Transit and Multimodal Connectivity                             | A                                       | \$ 6,900,000   |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 54.81                                | 27                                   | 23.48                                                                                | 17        |
| NOV-002         | NOVA Parks            | Arlington W&OD Trail Enhancements                                                           | A                                       | \$ 5,646,000   |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 53.16                                | 34                                   | 23.35                                                                                | 18        |
| CFC-005         | City of Falls Church  | Downtown Falls Church Multimodal Improvements                                               | A                                       | \$ 8,300,000   |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 56.18                                | 24                                   | 20.78                                                                                | 19        |
| FFX-098         | Fairfax Co            | Richmond Highway (Route 1) BRT*                                                             | B                                       | \$ 71,000,000  | ROW, CN                                                       |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      | Note B | 90.00                                | 1                                    | 19.02                                                                                | 20        |
| CFX-013         | City of Fairfax       | Roadway Network Northfax West*                                                              | A                                       | \$ 2,400,000   | ROW                                                           |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 57.73                                | 16                                   | 17.50                                                                                | 21        |
| VRE-011         | VRE                   | VRE Woodbridge Station Improvements                                                         | A                                       | \$ 2,210,000   | CN                                                            |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 58.67                                | 11                                   | 14.63                                                                                | 22        |
| PWC-025         | Prince William Co     | Van Buren Road North Extension: Route 234 to Cardinal Drive                                 | A                                       | \$ 8,000,000   | ROW, CN                                                       |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 54.06                                | 30                                   | 14.19                                                                                | 23        |
| RPT-002         | DRPT                  | Franconia-Springfield Passenger Rail Bypass                                                 | A                                       | \$ 100,000,000 |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 60.37                                | 8                                    | 13.52                                                                                | 24        |
| FFX-108         | Fairfax Co            | Richmond Highway Widening From Route 235 North to Route 235 South*                          | A                                       | \$ 183,700,000 |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 79.93                                | 3                                    | 13.48                                                                                | 25        |
| VEI-003         | Town of Vienna        | Vienna Regional Bikeswapping                                                                | A                                       | \$ 282,400     |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 51.28                                | 39                                   | 11.24                                                                                | 26        |
| PWC-018         | Prince William Co     | Devlin Road Widening: Linton Hall Road to Relocated Balls Ford Road                         | A                                       | \$ 6,800,000   | ROW, CN                                                       |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 51.40                                | 38                                   | 10.97                                                                                | 27        |
| LDN-018         | Loudoun Co            | Bradford Road Widening from Paul VI H.S. to Bull Run Office Post Office Road                | A                                       | \$ 30,000,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 55.22                                | 25                                   | 9.85                                                                                 | 28        |
| FFX-106         | Fairfax Co            | Soapstone Drive Extension: Sunset Hills Road to Sunrise Valley Drive                        | A                                       | \$ 69,000,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 57.41                                | 19                                   | 8.86                                                                                 | 29        |
| PWC-020         | Prince William Co     | Prince William Parkway at Old Bridge Road Intersection Improvements                         | B                                       | \$ 30,000,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 52.08                                | 37                                   | 8.43                                                                                 | 30        |
| LDN-017         | Loudoun Co            | Belmont Ridge Road Widening: Shreveport Drive to Evergreen Mills Road                       | A                                       | \$ 11,899,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 52.99                                | 36                                   | 7.44                                                                                 | 31        |
| ARL-019         | Arlington Co          | Ballston-MU Metrorail Station West Entrance*                                                | A                                       | \$ 33,310,000  | CN                                                            |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      | Note D | 57.22                                | 21                                   | 7.33                                                                                 | 32        |
| FFX-103         | Fairfax Co            | Frontier Drive Extension and Intersection Improvements*                                     | A                                       | \$ 105,000,000 |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 56.34                                | 22                                   | 6.81                                                                                 | 33        |
| PWC-023         | Prince William Co     | University Boulevard Extension: Devlin Road to Wellington Road                              | A                                       | \$ 26,500,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 53.51                                | 31                                   | 6.52                                                                                 | 34        |
| ARL-014         | Arlington Co          | CC/DCA Intermodal Connector: From Crystal City to Ronald Reagan Washington National Airport | A                                       | \$ 18,000,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 56.31                                | 23                                   | 6.33                                                                                 | 35        |
| LEE-008         | Town of Leesburg      | Interchange Improvements at Route 15 Leesburg Bypass and Edwards Ferry Road*                | B                                       | \$ 116,564,678 |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 50.00                                | 41                                   | 3.85                                                                                 | 36        |
| FFX-104         | Fairfax Co            | Bradford Road Corridor and Intersection Improvements: Guinea Road to Ravensworth Road       | A                                       | \$ 79,000,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 58.69                                | 10                                   | 2.70                                                                                 | 37        |
| PWC-022         | Prince William Co     | Wellington Road Widening: University Boulevard to Devlin Road                               | A                                       | \$ 6,000,000   | ROW, CN                                                       |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 53.24                                | 33                                   | 2.01                                                                                 | 38        |
| ARL-017         | Arlington Co          | Arlington National Cemetery Wall Trail                                                      | A                                       | \$ 2,000,000   | CN                                                            |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 57.44                                | 18                                   | 1.58                                                                                 | 39        |
| PWC-019         | Prince William Co     | Route 234 and Sudley Manor Drive Interchange                                                | B                                       | \$ 10,000,000  | ROW, CN                                                       |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 57.94                                | 15                                   | 1.07                                                                                 | 40        |
| FFX-114         | Fairfax Co            | Seven Corners Ring Road Improvements                                                        | A                                       | \$ 84,800,000  |                                                               |                |                |                                                                |                                                                 |                                                       |                                     |                       |                      |        | 54.51                                | 28                                   | 0.36                                                                                 | 41        |



# Public Comments







## Overview of NVRTA Staff Recommendations



- Recommending 19/41 candidate projects
  - 14/19 recommended projects are ranked in the top 18 CRRC ratios
  - Nine projects are continuation projects, ten are first-time projects for NVRTA
  - 15/19 projects recommended for full funding, enabling project completion
- Modally and geographically balanced overall, including \$45+M where the primary mode is bike/pedestrian
- Not recommending 22/41 candidate projects
  - Seven continuation projects
  - 15 first-time projects



## Overview of NVTA Staff Recommendations



- Multimodal perspective
  - Continued emphasis on road/rail/transit in the Route 1/VRE Fredericksburg Line corridor
  - Continued emphasis on Fairfax County Parkway corridor
  - Continued emphasis on BRT solutions
  - Synergies in Crystal City and western Falls Church
  - Increased focus on grid network solutions
  - Increased focus on active transportation solutions



## NVTA Staff Recommendations



Three largest funding recommended allocations to continuation projects (52 percent of total)

- **\$120,387,962** (requested \$183,700,000) – Route 1 Widening (Fairfax County) CRRC rank #25
- **\$78,000,000** – Route 1 Widening (Dumfries) CRRC rank #5
- **\$75,000,000** – Duke Street Transitway (Alexandria) CRRC rank #9



## NVTA Staff Recommendations



Completion of six other continuation projects (22 percent of total)

- **\$37,400,000** – Fairfax County Parkway Widening: Lee Highway (Route 29) to Nomes Court (Fairfax County) CRRC rank #4
- **\$27,700,000** – Rolling Road Widening from Hunter Village Drive to Old Keene Mill Road (Fairfax County) CRRC rank #7
- **\$24,000,000** – Summit School Road Extension and Telegraph Road Widening (Prince William County) CRRC rank #10
- **\$15,800,000** – Crystal City Station Improvements (VRE) CRRC rank #16
- **\$8,000,000** – Old Lee Highway Multimodal Improvements (City of Fairfax) CRRC rank #11
- **\$2,200,000** – Roadway Network Northfax West (City of Fairfax) CRRC rank #21



## NVTA Staff Recommendations



Completion of seven projects that are receiving NVTA regional revenues for the first time (20 percent of total)

- **\$36,700,000** – Crosstrail Boulevard: Sycolin Road to Dulles Greenway (Loudoun County) CRRC rank #13
- **\$18,000,000** – Evergreen Mills Road Widening from Northstar Boulevard to Stone Springs Boulevard (Loudoun County) CRRC rank #15
- **\$18,000,000** – CC2DCA Intermodal Connector: From Crystal City to Ronald Reagan Washington National Airport (Arlington County) CRRC rank #35
- **\$11,874,000** – Rosslyn Multimodal Network Improvements (Arlington County) CRRC rank #14
- **\$8,000,000** – North Woodbridge Mobility Improvements (Prince William County) CRRC rank #3
- **\$6,900,000** – West Falls Church Access to Transit and Multimodal Connectivity (City of Falls Church) CRRC rank #17
- **\$3,540,000** – Government Center Parkway Extension (City of Fairfax) CRRC rank #2



## NVTA Staff Recommendations



Partial funding allocation recommendations to three additional new NVTA projects (six percent of total)

- **\$15,000,000** (requested \$100,000,000) – Franconia-Springfield Passenger Rail Bypass (DRPT) CRRC rank #24
  - Modal balance/external funding
- **\$15,000,000** (requested \$69,000,000) – Soapstone Drive Extension: Sunset Hills Road to Sunrise Valley Drive (Fairfax County) CRRC rank #29
  - Geographical balance/external funding
- **\$650,000** (requested \$5,646,000) – Arlington W&OD Trail Enhancements (NOVA Parks) CRRC rank #18
  - Public comment



## Summary Table

| Jurisdiction/<br>Agency | Applications<br>(#) | Requested<br>amount (\$) | Share of Total<br>Request | Recommended<br>projects (#) | Recommended<br>amount (\$) | Share of Total<br>Recommendation |
|-------------------------|---------------------|--------------------------|---------------------------|-----------------------------|----------------------------|----------------------------------|
| Arlington County        | 4                   | 65,384,000               | 5%                        | 2                           | 29,874,000                 | 6%                               |
| Fairfax County          | 8                   | 667,600,000              | 46%                       | 4                           | 200,487,962                | 38%                              |
| Loudoun County          | 4                   | 96,599,000               | 7%                        | 2                           | 54,700,000                 | 10%                              |
| Prince William County   | 10                  | 180,300,000              | 12%                       | 2                           | 32,000,000                 | 6%                               |
| City of Alexandria      | 1                   | 75,000,000               | 5%                        | 1                           | 75,000,000                 | 14%                              |
| City of Fairfax         | 5                   | 26,240,000               | 2%                        | 3                           | 13,740,000                 | 3%                               |
| City of Falls Church    | 2                   | 15,200,000               | 1%                        | 1                           | 6,900,000                  | 1%                               |
| Town of Dumfries        | 1                   | 78,000,000               | 5%                        | 1                           | 78,000,000                 | 15%                              |
| Town of Leesburg        | 1                   | 116,564,678              | 8%                        | 0                           | -                          | 0%                               |
| Town of Vienna          | 1                   | 282,400                  | 0.02%                     | 0                           | -                          | 0%                               |
| NOVA Parks              | 1                   | 5,646,000                | 0.39%                     | 1                           | 650,000                    | 0.1%                             |
| VRE                     | 2                   | 18,010,000               | 1%                        | 1                           | 15,800,000                 | 3%                               |
| DRPT                    | 1                   | 100,000,000              | 7%                        | 1                           | 15,000,000                 | 3%                               |
| <b>Total</b>            | <b>41</b>           | <b>1,444,826,078</b>     | <b>100%</b>               | <b>19</b>                   | <b>522,151,962</b>         | <b>100%</b>                      |



## Summary Table



| Primary Mode        | Applications (#) | Requested amount (\$) | Share of Total Request | Recommended projects (#) | Recommended amount (\$) | Share of Total Recommendation |
|---------------------|------------------|-----------------------|------------------------|--------------------------|-------------------------|-------------------------------|
| Road/ Intersection  | 27               | 1,086,303,678         | 75%                    | 11                       | 370,927,962             | 71%                           |
| Transit             | 6                | 297,520,000           | 21%                    | 3                        | 105,800,000             | 20%                           |
| Bicycle/ Pedestrian | 8                | 61,002,400            | 4%                     | 5                        | 45,424,000              | 9%                            |
| <b>Total</b>        | <b>41</b>        | <b>1,444,826,078</b>  | <b>100%</b>            | <b>19</b>                | <b>522,151,962</b>      | <b>100%</b>                   |





## Planning Coordination Advisory Committee (PCAC)



- Met on June 17, 2020
- Predominantly supportive statements
- Leesburg Councilwoman Fox requested LEE-008 be funded at reduced amount of \$5,000,000 (requested \$116,564,678)
  - NVT staff did not recommend this continuation project due to its ranking and broader Long Term Benefit/geographic balance considerations
- PCAC endorsed NVT Staff recommendation 11-1, with no abstentions



## Technical Advisory Committee (TAC)



- Met on June 17, 2020
- No requests to change funding allocations
- Questions included the rationale for not recommending selected high-ranking projects, and for recommending selected lower ranked projects
- TAC endorsed NVT Staff recommendation 6-0, with one abstention



## Finance Committee



- Met on June 18, 2020
- Finance Committee recommended the Authority withdraw/cancel two active VRE projects:
  - FY2014 Program, Lorton Station Second Platform, balance \$6,998,303
  - FY2015-2016 Program, Rippon Station Expansion and Second Platform, balance \$9,960,518
- Subject to Authority action on July 9, 2020, **\$16,958,821** in additional regional revenues are potentially available for the FY2020-2025 SYP



## Planning and Programming Committee (PPC)



- Met on June 19, 2020
- Considered PCAC, TAC, and Finance Committee recommendations
- PPC endorsed NVRTA Staff recommendation 5-0
- PPC unanimously recommended additional projects/funding up to **\$16,958,821**, subject to Authority action on July 9, 2020, to withdraw/cancel two VRE projects consistent with the Finance Committee recommendation
  - **\$700,000** – Jermantown Road/Route 29 Intersection Improvements (City of Fairfax) CRRC rank #1
  - **\$8,300,000** – Downtown Falls Church Multimodal Improvements (City of Falls Church) CRRC rank #19
  - **\$7,958,821** (requested \$100,000,000, already recommended \$15,000,000, total \$22,958,821) – Franconia-Springfield Passenger Rail Bypass (DRPT) CRRC rank #24
- PPC recommendations to the Authority were posted on June 22, 2020



## Anticipated Next Steps



- **July 9, 2020** Authority adopts FY2020-2025 SYP
- **July 2021** Call for Regional Transportation Projects (CfRTP) for FY2022-2027 SYP

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

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

**FROM:** Mayor Wilson, Chair, Planning and Programming Committee

**DATE:** June 25, 2020

**SUBJECT:** Report from the Planning and Programming Committee

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1. **Purpose.** To inform the Northern Virginia Transportation Authority (NVTa) on recent activities of the NVTa Planning and Programming Committee (PPC).
2. **Background.** The PPC met on June 19, 2020.

Due to the current public health emergency, the meeting was held online with all five members joining remotely. The Committee took action on the following items:

- **A resolution to hold a remote electronic meeting was approved unanimously.** This resolution was based on the recent passage of the amendments to HB 29 – the FOIA Bill, which allows regional bodies such as the Authority, and their committees to conduct business meetings electronically.
- **The June 1, 2020 meeting summary was approved unanimously.**

### 3. **FY2020-25 Six Year Program Recommendations.**

- Mr. Jasper, Principal, presented an overview of the FY2020-2025 candidate projects, evaluations, public comments, and staff recommendations. He also informed the Committee on the recommendations approved by the Planning Coordination Advisory Committee (PCAC) and Technical Advisory Committee (TAC) at their respective meetings on June 17, 2020.
- In addition, the Committee was made aware of the Finance Committee recommendation to withdraw/cancel two Virginia Railway Express (VRE) projects funded by the NVTa under its FY2014 and FY2015-2016 Programs with a total unspent amount of \$16,958,821 made at its meeting on June 18, 2020, potentially adding that amount to the available PayGo funds for the FY2020-2025 Six Year Program (SYP) subject to Authority action.
- The Committee discussed various aspects of staff recommendations and the program including the geographic distribution of public comments and benefits of three additional projects – CFX-015, CFC-005, and RPT-002.

- The Committee supported the staff recommendations and recommended the following additions covering the potentially available \$16,958,821:
    - \$700,000 to CFX-015 Jermantown Road/Route 29 Intersection Improvements project (full request) from City of Fairfax;
    - \$8,300,000 to CFC-005 Downtown Falls Church Multimodal Improvements project (full request) from City of Falls Church; and,
    - \$7,958,821 to RPT-002 Franconia-Springfield Passenger Rail Bypass (partial funding in addition to staff recommended \$15,000,000) from DRPT.
  - The motion supporting the staff recommendation and adding the above three projects and associated funding was passed unanimously.
- 4. NVTA update.** NVTA Executive Director Ms. Backmon noted that the year-long process of developing the SYP is coming to an end with potential adoption of the program at the Authority meeting on July 9, 2020. She noted that the staff is working with the Authority and various committees to understand the impact of COVID-19 on revenues and projects.
- 5. Next steps.** The PPC will continue to be engaged in the update of NVTA's long-range transportation plan, TransAction in the coming months.

There is no further meeting of the PPC scheduled at this time. The Committee will decide on the meeting dates depending on the need.

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

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

**DATE:** July 2, 2020

**SUBJECT:** Finance Committee Report of the June 18, 2020 Meeting

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1. **Purpose:** To provide the Northern Virginia Transportation Authority (NVTA) with a report of Finance Committee (Committee) activities.
2. **Background:** The Finance Committee last met on June 18, 2020. The next meeting is scheduled for Thursday, July 16, 2020 at 1:00 PM. The following summarizes the June 18<sup>th</sup> meeting.
3. **Action Items:**
  - a. **Resolution Finding the Need to Conduct the June 18, 2020 Finance Committee Meeting Electronically.**
  - b. **VRE Lorton and Rippon Station Projects Acceptance of Withdrawal/Cancellation:** The Committee received a report and NVTA staff recommendation to accept the withdrawal or cancel two VRE station projects (Lorton and Rippon). The Committee recognized that NVTA and VRE staff were working together in light of VRE pandemic related meeting cancellations. Unencumbering the \$16.9 million allows the Authority to take action on July 9, 2020 to program those funds as part of the FY2020-2025 Six Year Program Update. The Finance Committee voted unanimously to recommend Authority action to accept withdrawal/cancel the projects.
4. **Information/Discussion Items:**
  - a. **WMATA Orange/Blue Line Traction Power Projects Cancellation.** The Committee received a report regarding two WMATA traction power upgrade projects. NVTA staff noted that WMATA has not furnished a schedule or project documentation to show compliance with the approved project applications and Standard Project Agreements. Other challenges facing the projects were also discussed, with the consensus of the Finance Committee being to engage in further discussion with WMATA, with future reports to the Committee.



- b. Investment Portfolio Report.** The report to the Committee noted that the portfolio is beating investment benchmarks although the fixed income market has continued to experience significant rate declines over the reporting period.
- c. Monthly Revenue Report.** The report presented to the Committee reflected revenue received through May 2020. Staff reported the data in the report included March 2020 Sales Tax receipts. Therefore, the data only reflected a partial pandemic shutdown month. Staff noted economic data received through a variety of sources does not currently indicate changes are needed in the revenue and PayGo levels adopted by the Authority on May 14, 2020.
- d. NVRTA Operating Budget.** The report received and discussed showed the Operating Budget was within expected parameters with no changes expected for the fiscal year. It was noted that the Operating Budget has absorbed some unexpected expenses related to staff working remotely and the support of virtual meetings. However, these additional expenses are well within the Operating Budget Reserve and are being distinctly tracked for future reporting to the Finance Committee as part of fiscal year closeout.

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

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

**DATE:** July 2, 2020

**SUBJECT:** Investment Portfolio Report

- 1) **Purpose:** To provide the Northern Virginia Transportation Authority (NVTa) Finance Committee with required reports on investment activities and portfolio performance through May 31, 2020.
- 2) **Background:** This report is on investment activity through May 2020 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.

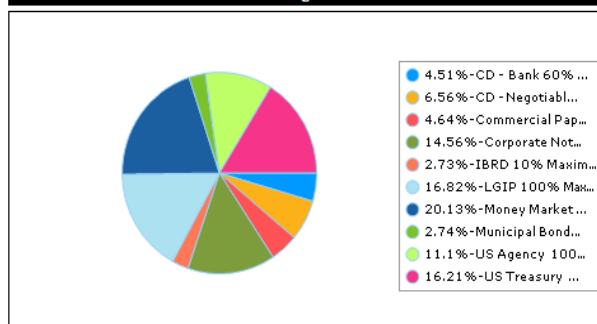


Northern Virginia Transportation Authority  
Distribution by Asset Category - Book Value  
Report Group: Regional Revenue

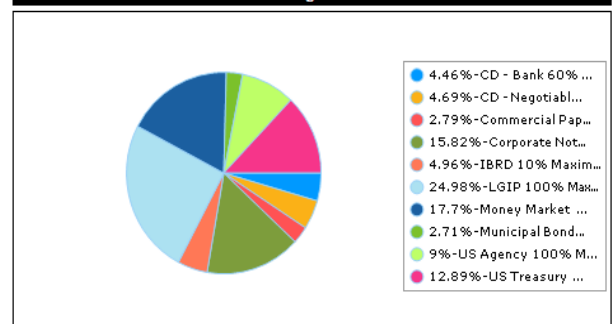
Begin Date: 4/30/2020, End Date: 5/31/2020

| Asset Category Allocation         |                         |                             |                         |                             |
|-----------------------------------|-------------------------|-----------------------------|-------------------------|-----------------------------|
| Asset Category                    | Book Value<br>4/30/2020 | % of Portfolio<br>4/30/2020 | Book Value<br>5/31/2020 | % of Portfolio<br>5/31/2020 |
| CD - Bank 60% Maximum             | 49,500,000.00           | 4.51                        | 49,500,000.00           | 4.46                        |
| CD - Negotiable 25% Maximum       | 72,000,000.00           | 6.56                        | 52,000,000.00           | 4.69                        |
| Commercial Paper 30% / 5% Maximum | 50,874,725.00           | 4.64                        | 30,954,590.83           | 2.79                        |
| Corporate Notes 50% Maximum       | 159,799,894.67          | 14.56                       | 175,432,822.97          | 15.82                       |
| IBRD 10% Maximum                  | 30,002,770.51           | 2.73                        | 55,019,919.49           | 4.96                        |
| LGIP 100% Maximum                 | 184,615,298.21          | 16.82                       | 277,001,186.77          | 24.98                       |
| Money Market 60% Maximum          | 220,935,124.60          | 20.13                       | 196,278,070.32          | 17.70                       |
| Municipal Bonds - US 75% Maximum  | 30,018,519.97           | 2.74                        | 30,017,527.95           | 2.71                        |
| US Agency 100% Maximum            | 121,821,281.86          | 11.10                       | 99,775,019.91           | 9.00                        |
| US Treasury 100% Maximum          | 177,913,103.30          | 16.21                       | 142,941,568.07          | 12.89                       |
| <b>Total / Average</b>            | <b>1,097,480,718.12</b> | <b>100.00</b>               | <b>1,108,920,706.31</b> | <b>100.00</b>               |

Portfolio Holdings as of 4/30/2020



Portfolio Holdings as of 5/31/2020



### 3) Current Period Reports:

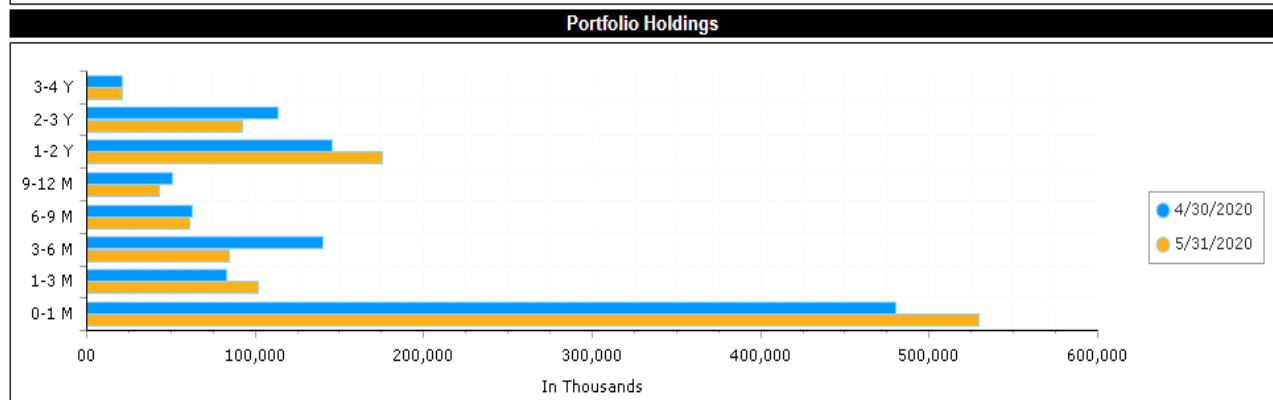
- a. The safety of the portfolio is reflected in the actual composition of the portfolio as shown above.



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

Begin Date: 4/30/2020, End Date: 5/31/2020

| Maturity Range Allocation |                         |                             |                         |                             |
|---------------------------|-------------------------|-----------------------------|-------------------------|-----------------------------|
| Maturity Range            | Book Value<br>4/30/2020 | % of Portfolio<br>4/30/2020 | Book Value<br>5/31/2020 | % of Portfolio<br>5/31/2020 |
| 0-1 Month                 | 480,515,168.09          | 43.78                       | 529,248,605.52          | 47.73                       |
| 1-3 Months                | 82,917,592.20           | 7.56                        | 101,944,220.21          | 9.19                        |
| 3-6 Months                | 139,942,542.60          | 12.75                       | 84,930,541.25           | 7.66                        |
| 6-9 Months                | 62,406,216.10           | 5.69                        | 61,260,956.53           | 5.52                        |
| 9-12 Months               | 51,143,292.68           | 4.66                        | 42,933,081.87           | 3.87                        |
| 1-2 Years                 | 145,909,408.78          | 13.29                       | 175,425,505.45          | 15.82                       |
| 2-3 Years                 | 113,646,497.67          | 10.36                       | 92,177,795.48           | 8.31                        |
| 3-4 Years                 | 21,000,000.00           | 1.91                        | 21,000,000.00           | 1.89                        |
| Total / Average           | 1,097,480,718.12        | 100.00                      | 1,108,920,706.31        | 100.00                      |



- b. The liquidity of the portfolio is reflected in the portfolio's duration of .37 (1.0 = 1 year) and the maturity schedule shown above.

| NVTA<br>Investment Benchmarks    | May-20<br>Month End |
|----------------------------------|---------------------|
| Fed Funds Rate                   | 0.05%               |
| Treasury 90 Day T Bill           | 0.11%               |
| Local Government Investment Pool | 0.68%               |
| Virginia Non-Arbitrage Program   | 0.67%               |
| <b>NVTA Performance</b>          | <b>1.37%</b>        |

Source: Bloomberg, Statements

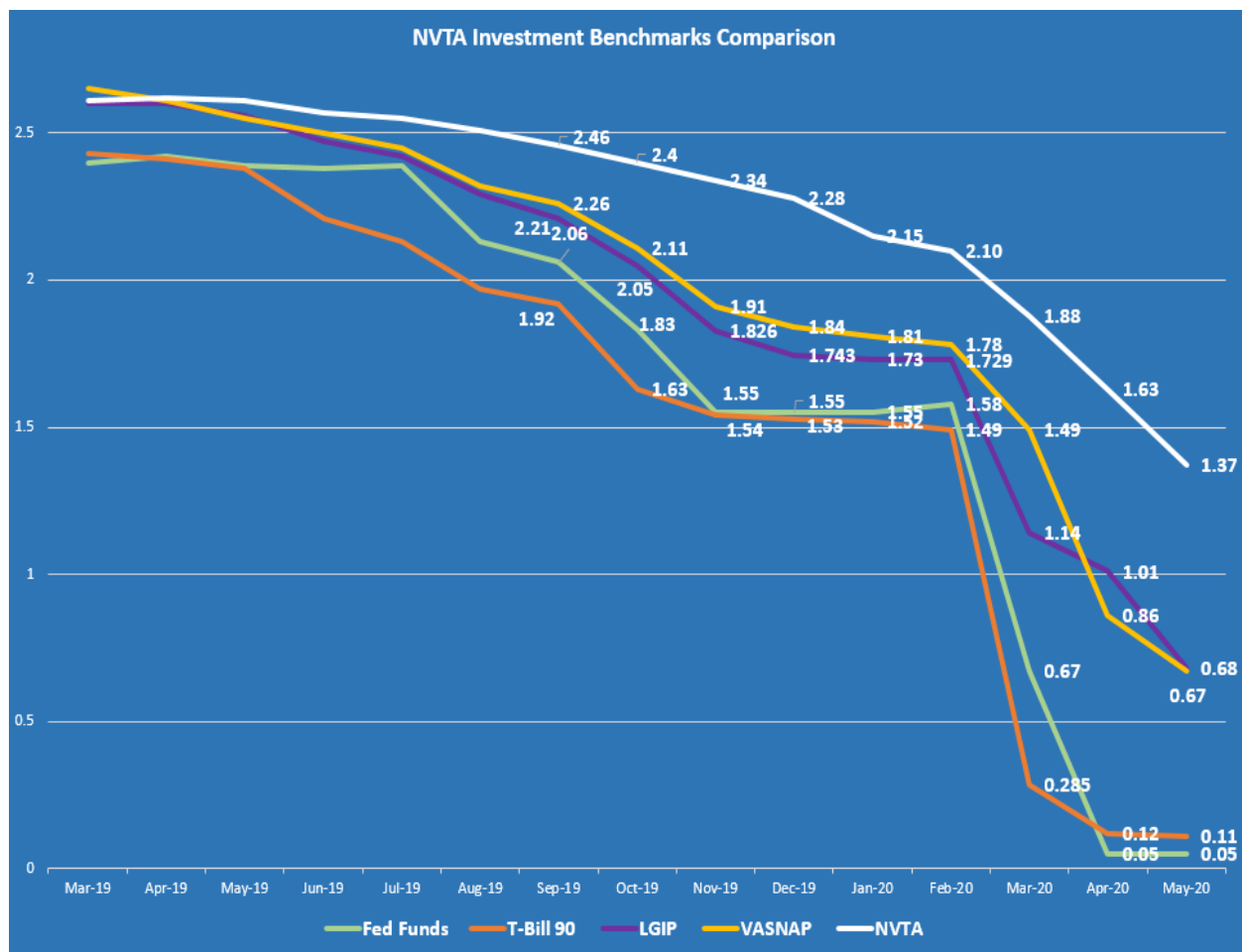
- c. The yield on the portfolio at the end of May 2020 was 1.37. The NVTA's Investment Policy specifies the benchmarks shown above for yield performance comparison.

#### 4) Portfolio Analysis & Statistics Overview

- a) **Safety** The portfolio is invested primarily in;
  - i) Local Government Investment Pool (25%)
  - ii) Collateralized bank money market accounts (17%)
  - iii) AAA/AA rated investment grade corporate bonds (16%)
- b) **Liquidity:**
  - i) The NVTA Portfolio average duration was .37 – less than 6 months – continued to reflect a significant decline in investment activity during the COVID-19 crises as staff has exercised caution in a more challenging economic and investment environment.
  - ii) Given the change in market dynamics - the Federal Reserve has dropped rates near zero because of the pandemic – longer-dated maturities pay suboptimal rates. As such, NVTA intends to focus on shorter-term investments to participate in the ultimate U.S. economic recovery, which will cause the portfolio duration to remain at present levels, and offering exceptional liquidity during this period.
- c) **Yield:**
  - i) **In COVID-19's Shadow – A 14-Month Performance Milestone**

As of March, NVTA quietly celebrated a performance milestone – marking the 12<sup>th</sup> month in a row whereas NVTA continued to outperform its benchmarks, which was repeated this May, for a current total of 14 months.

    - (a) **NVTA Alpha:** With an annualized performance measure now in hand, the annual average of our benchmarks was 1.95 percent, whereas NVTA generated 2.37 percent in yield in the 12 months ending in March, or 42 basis points over NVTA's benchmarks, or nearly \$4.2 million in Alpha was generated.
      - 1. **Alpha**, often considered the active return on an investment gauges the performance of an investment against a market index or benchmark that is considered to represent the market's movement as a whole. The Excess Return of an investment relative to the return of a benchmark index is the investment's alpha, or the return or value produced by active portfolio managers.
  - **Rate Strategy Implications:** Staff acknowledges that over time NVTA's portfolio performance will move (decline) to align with the market. As COVID-19 lockdowns end and the economy begins to open and recover the short portfolio duration will mean the NVTA is in a good position to benefit from rising rates.



- 5) **Custodian Certification:** BB&T Retirement & Institutional Services is the custodian of all of NVTA's investment purchases and is where all of NVTA's non-deposit investments are held. Deposit type investments are protected through the Commonwealth of Virginia collateralization program or FDIC Insurance.
- 6) **Policy Required Reports:** The attached Compliance - GASB 40 Report addresses specific Investment Policy requirements regarding the purchase and holding of securities. The attached report, documents:
- Compliance – Investment Policy, Summary.** The report shows the percentage of the portfolio by each type of investment.
  - Investment Portfolio – By Maturity Range.** The report shows the yield to maturity, and percentage of the portfolio which each type of investment represents.
  - Portfolio Holdings by Custodian.** This report shows each depository, investment firm or custodian holding NVTA securities or cash.

**Attachments:** Compliance - GASB 40 Report shows reporting requirements as listed above, and not otherwise presented. This report is also fundamental for the Authority's Annual Financial Statements and annual audit.



## Northern Virginia Transportation Authority

### Portfolio Holdings Compliance - GASB 40 Report - As of 5/31/2020

| Issuer                                 | Face Amount   | Book          | Market        | Credit   | Credit      | Portfolio % | Maturity Date | YTM @ | Duration To |
|----------------------------------------|---------------|---------------|---------------|----------|-------------|-------------|---------------|-------|-------------|
|                                        | Shares        | Value         | Value         | Rating 1 | Rating 2    |             |               | Cost  | Maturity    |
| Certificate Of Deposit                 |               |               |               |          |             |             |               |       |             |
| Atlantic Union Bank 1.7 12/26/2020     | 9,500,000.00  | 9,500,000.00  | 9,500,000.00  | NR       | NR          | 0.86        | 12/26/2020    | 1.700 | 0.57        |
| United Bank 1.81 8/2/2020              | 30,000,000.00 | 30,000,000.00 | 30,000,000.00 | NR       | NR          | 2.71        | 08/02/2020    | 1.810 | 0.17        |
| United Bank 1.9 1/14/2021              | 10,000,000.00 | 10,000,000.00 | 10,000,000.00 | NR       | NR          | 0.90        | 01/14/2021    | 1.900 | 0.62        |
| Sub Total / Average CD                 | 49,500,000.00 | 49,500,000.00 | 49,500,000.00 |          |             | 4.47        |               | 1.807 | 0.34        |
| Commercial Paper                       |               |               |               |          |             |             |               |       |             |
| JP Morgan Securities 0 6/19/2020       | 12,000,000.00 | 11,987,840.00 | 11,828,920.00 | S&P-A1   | Moody's-P1  | 1.08        | 06/19/2020    | 1.948 | 0.05        |
| JP Morgan Securities 0 6/19/2020       | 14,000,000.00 | 13,985,813.33 | 13,800,406.66 | S&P-A1   | Moody's-P1  | 1.26        | 06/19/2020    | 1.948 | 0.05        |
| JP Morgan Securities 0 8/14/2020       | 5,000,000.00  | 4,980,937.50  | 4,930,650.42  | S&P-A1   | Moody's-P1  | 0.45        | 08/14/2020    | 1.855 | 0.21        |
| Sub Total / Average CP                 | 31,000,000.00 | 30,954,590.83 | 30,559,977.08 |          |             | 2.80        |               | 1.933 | 0.08        |
| Corporate Bond                         |               |               |               |          |             |             |               |       |             |
| ADP 2.25 9/15/2020                     | 5,000,000.00  | 4,996,258.03  | 5,019,650.00  | S&P-AA   | Moody's-Aa3 | 0.45        | 09/15/2020    | 2.512 | 0.29        |
| Apple Corp. 1.7 9/11/2022              | 16,145,000.00 | 16,109,004.72 | 16,645,979.35 | S&P-AA+  | Moody's-Aa1 | 1.46        | 09/11/2022    | 1.800 | 2.24        |
| Apple Corp. Var. Corp 2/9/2022         | 5,011,000.00  | 5,040,277.75  | 5,039,412.37  | S&P-AA+  | Moody's-Aa1 | 0.45        | 02/09/2022    | 0.948 | 0.00        |
| Apple Corp. 2 11/13/2020               | 5,000,000.00  | 4,984,277.98  | 5,028,750.00  | S&P-AA+  | Moody's-Aa1 | 0.45        | 11/13/2020    | 2.718 | 0.45        |
| Bank of New York Var. Corp 6/4/2021 -2 | 8,258,000.00  | 8,265,807.78  | 8,258,000.00  | S&P-AA-  | Moody's-Aa2 | 0.75        | 06/04/2021    | 1.534 | 0.00        |
| Berkshire Hathaway 2.2 3/15/2021       | 7,386,000.00  | 7,350,661.93  | 7,480,097.64  | S&P-AA   | Moody's-Aa2 | 0.67        | 03/15/2021    | 2.833 | 0.78        |
| Berkshire Hathaway 2.2 3/15/2021       | 10,000,000.00 | 10,010,664.09 | 10,127,400.00 | S&P-AA   | Moody's-Aa2 | 0.90        | 03/15/2021    | 2.061 | 0.78        |
| Berkshire Hathaway 2.75 3/15/2023-23   | 10,000,000.00 | 10,574,952.14 | 10,646,500.00 | S&P-AA   | Moody's-Aa2 | 0.90        | 03/15/2023    | 0.665 | 2.69        |
| Chevron Corp. 2.1 5/16/2021            | 5,560,000.00  | 5,518,089.18  | 5,643,566.80  | S&P-AA   | Moody's-Aa2 | 0.50        | 05/16/2021    | 2.923 | 0.95        |
| Chevron Corp. 2.1 5/16/2021            | 5,000,000.00  | 5,053,666.67  | 5,075,150.00  | S&P-AA   | Moody's-Aa2 | 0.45        | 05/16/2021    | 0.973 | 0.95        |
| Exxon Mobil Corp Var. Corp 3/6/2022    | 1,000,000.00  | 1,004,380.51  | 999,130.00    | S&P-AA   | Moody's-Aa1 | 0.09        | 03/06/2022    | 1.371 | 0.00        |
| Exxon Mobil Corp Var. Corp 3/6/2022    | 7,500,000.00  | 7,531,190.43  | 7,493,475.00  | S&P-AA   | Moody's-Aa1 | 0.68        | 03/06/2022    | 1.371 | 0.00        |
| Exxon Mobil Corp Var. Corp 8/16/2022   | 10,000,000.00 | 10,034,962.46 | 9,966,500.00  | S&P-AA   | Moody's-Aa1 | 0.90        | 08/16/2022    | 0.716 | 0.00        |
| IBRD 1.75 1/27/2023-21                 | 30,000,000.00 | 30,002,684.79 | 30,238,500.00 | S&P-AAA  | Moody's-Aaa | 2.71        | 01/27/2023    | 1.746 | 2.59        |
| IBRD ADB Var. Corp 12/15/2021          | 25,000,000.00 | 25,017,234.70 | 24,971,500.00 | S&P-AAA  | Moody's-Aaa | 2.26        | 12/15/2021    | 0.751 | 0.00        |
| Johnson and Johnson 2.95 9/1/2020      | 5,000,000.00  | 5,005,881.62  | 5,032,750.00  | S&P-AAA  | Moody's-Aaa | 0.45        | 09/01/2020    | 2.472 | 0.25        |

|                                          |                    |                |                |                 |                 |                    |                      |              |                    |
|------------------------------------------|--------------------|----------------|----------------|-----------------|-----------------|--------------------|----------------------|--------------|--------------------|
| Microsoft Corp 1.55 8/8/2021             | 5,000,000.00       | 4,926,426.28   | 5,069,600.00   | S&P-AAA         | Moody's-Aaa     | 0.45               | 08/08/2021           | 2.850        | 1.17               |
| Proctor and Gamble Co. 1.9 10/23/2020    | 5,000,000.00       | 4,983,813.53   | 5,027,900.00   | S&P-AA-         | Moody's-Aa3     | 0.45               | 10/23/2020           | 2.746        | 0.39               |
| Toyota Motor Credit corp Var. Corp 5/17/ | 10,000,000.00      | 10,028,259.58  | 9,862,800.00   | S&P-AA-         | Moody's-A1      | 0.90               | 05/17/2022           | 0.786        | 0.00               |
| Toyota Motor Credit corp 2.8 7/13/2022   | 5,305,000.00       | 5,408,540.06   | 5,509,932.15   | S&P-AA-         | Moody's-A1      | 0.48               | 07/13/2022           | 1.851        | 2.05               |
| Toyota Motor Credit corp Var. Corp 1/11  | 4,607,000.00       | 4,637,774.56   | 4,597,647.79   | S&P-AA-         | Moody's-A1      | 0.42               | 01/11/2022           | 2.001        | 0.00               |
| Toyota Motor Credit corp Var. Corp 1/11  | 900,000.00         | 906,011.96     | 898,173.00     | S&P-AA-         | Moody's-A1      | 0.08               | 01/11/2022           | 2.001        | 0.00               |
| Toyota Motor Credit corp Var. Corp 10/7  | 10,000,000.00      | 10,019,618.86  | 9,950,600.00   | S&P-AA-         | Moody's-A1      | 0.90               | 10/07/2021           | 1.677        | 0.00               |
| Toyota Motor Credit corp Var. Corp 10/7  | 20,000,000.00      | 20,055,308.31  | 19,901,200.00  | S&P-AA-         | Moody's-A1      | 1.81               | 10/07/2021           | 1.677        | 0.00               |
| Toyota Motor Credit corp Var. Corp 8/13  | 3,000,000.00       | 3,000,000.00   | 2,983,500.00   | S&P-AA-         | Moody's-A1      | 0.27               | 08/13/2021           | 0.559        | 0.00               |
| Walmart Var. Corp 6/23/2021              | 5,000,000.00       | 5,008,434.78   | 5,009,950.00   | S&P-AA          | Moody's-Aa2     | 0.45               | 06/23/2021           | 1.425        | 0.00               |
| Walmart Corp 1.9 12/15/2020              | 5,000,000.00       | 4,978,559.76   | 5,043,050.00   | S&P-AA          | Moody's-Aa2     | 0.45               | 12/15/2020           | 2.722        | 0.53               |
| Sub Total / Average Corporate Bond       | 229,672,000.00     | 230,452,742.46 | 231,520,714.10 |                 |                 | 20.73              |                      | 1.627        | 0.83               |
| FFCB Bond                                |                    |                |                |                 |                 |                    |                      |              |                    |
| FFCB Var. FFCB 9/13/2021                 | 5,000,000.00       | 5,000,000.00   | 5,002,100.00   | S&P-AA+         | Moody's-Aaa     | 0.45               | 09/13/2021           | 0.783        | 0.00               |
| FFCB 1.85 3/3/2022                       | 5,000,000.00       | 4,999,119.51   | 5,013,450.00   | S&P-AA+         | Moody's-Aaa     | 0.45               | 03/03/2022           | 1.860        | 1.73               |
| FFCB Var. FFCB 10/27/2021                | 20,000,000.00      | 19,998,207.21  | 19,957,000.00  | S&P-AA+         | Moody's-Aaa     | 1.81               | 10/27/2021           | 0.891        | 0.00               |
| FFCB Var. FFCB 11/7/2022                 | 10,000,000.00      | 10,039,267.53  | 10,034,600.00  | S&P-AA+         | Moody's-Aaa     | 0.90               | 11/07/2022           | 0.550        | 0.00               |
| FFCB Var. FFCB 5/16/2022                 | 10,000,000.00      | 10,007,891.62  | 10,019,800.00  | S&P-AA+         | Moody's-Aaa     | 0.90               | 05/16/2022           | 0.400        | 0.00               |
| Sub Total / Average FFCB Bond            | 50,000,000.00      | 50,044,485.87  | 50,026,950.00  |                 |                 | 4.51               |                      | 0.811        | 0.17               |
| FHLB Bond                                |                    |                |                |                 |                 |                    |                      |              |                    |
| FHLB 1.67 8/25/2023-21                   | 21,000,000.00      | 21,000,000.00  | 21,192,150.00  | S&P-AA+         | Moody's-Aaa     | 1.90               | 08/25/2023           | 1.670        | 3.15               |
| FHLB 2.875 9/11/2020                     | 5,000,000.00       | 4,999,413.94   | 5,037,150.00   | S&P-AA+         | Moody's-Aaa     | 0.45               | 09/11/2020           | 2.917        | 0.28               |
| Sub Total / Average FHLB Bond            | 26,000,000.00      | 25,999,413.94  | 26,229,300.00  |                 |                 | 2.35               |                      | 1.910        | 2.60               |
| FHLMC Bond                               |                    |                |                |                 |                 |                    |                      |              |                    |
| FHLMC 1.875 11/17/2020                   | 5,000,000.00       | 4,976,818.18   | 5,038,550.00   | S&P-AA+         | Moody's-Aaa     | 0.45               | 11/17/2020           | 2.910        | 0.46               |
| Sub Total / Average FHLMC Bond           | 5,000,000.00       | 4,976,818.18   | 5,038,550.00   |                 |                 | 0.45               |                      | 2.910        | 0.46               |
| Local Government Investment Pool         |                    |                |                |                 |                 |                    |                      |              |                    |
| Commonwealth of Virginia LGIP            | 11,985.99          | 11,985.99      | 11,985.99      | S&P-AAA         | NR              | 0.00               | N/A                  | 0.675        | 0.00               |
| Commonwealth of Virginia LGIP            | 73,527,899.71      | 73,527,899.71  | 73,527,899.71  | S&P-AAA         | NR              | 6.64               | N/A                  | 0.675        | 0.00               |
| VIP Stable NAV LGIP                      | 203,461,301.07     | 203,461,301.07 | 203,461,301.07 | S&P-AAA         | NR              | 18.36              | N/A                  | 0.700        | 0.00               |
| Sub Total / Average LGIP                 | 277,001,186.77     | 277,001,186.77 | 277,001,186.77 |                 |                 | 25.00              |                      | 0.693        | 0.00               |
| <b>Issuer</b>                            | <b>Face Amount</b> | <b>Book</b>    | <b>Market</b>  | <b>Credit</b>   | <b>Credit</b>   | <b>Portfolio %</b> | <b>Maturity Date</b> | <b>YTM @</b> | <b>Duration To</b> |
|                                          | <b>Shares</b>      | <b>Value</b>   | <b>Value</b>   | <b>Rating 1</b> | <b>Rating 2</b> |                    |                      | <b>Cost</b>  | <b>Maturity</b>    |

|                                    |                  |                  |                  |         |             |       |            |       |      |
|------------------------------------|------------------|------------------|------------------|---------|-------------|-------|------------|-------|------|
| Money Market                       |                  |                  |                  |         |             |       |            |       |      |
| Access National Bank MM            | 57,646,934.49    | 57,646,934.49    | 57,646,934.49    | NR      | NR          | 5.20  | N/A        | 0.880 | 0.00 |
| BB&T MM                            | 209,733.53       | 209,733.53       | 209,733.53       | NR      | NR          | 0.02  | N/A        | 0.160 | 0.00 |
| John Marshall Bank ICS MM          | 47,555,294.41    | 47,555,294.41    | 47,555,294.41    | NR      | NR          | 4.29  | N/A        | 0.985 | 0.00 |
| United Bank MM                     | 90,866,107.89    | 90,866,107.89    | 90,866,107.89    | NR      | NR          | 8.20  | N/A        | 0.870 | 0.00 |
| Sub Total / Average Money Market   | 196,278,070.32   | 196,278,070.32   | 196,278,070.32   |         |             | 17.72 |            | 0.900 | 0.00 |
| Municipal Bond                     |                  |                  |                  |         |             |       |            |       |      |
| NYC GO 1.58 8/1/2021               | 20,000,000.00    | 20,009,144.17    | 20,098,600.00    | S&P-AA  | Moody's-Aa1 | 1.81  | 08/01/2021 | 1.541 | 1.16 |
| NYC GO 1.58 8/1/2022               | 10,000,000.00    | 10,008,383.78    | 10,079,800.00    | S&P-AA  | Moody's-Aa1 | 0.90  | 08/01/2022 | 1.541 | 2.13 |
| Sub Total / Average Municipal Bond | 30,000,000.00    | 30,017,527.95    | 30,178,400.00    |         |             | 2.71  |            | 1.541 | 1.48 |
| Negotiable Certificate Of Deposit  |                  |                  |                  |         |             |       |            |       |      |
| Rabobank NY2.05 7/17/2020          | 17,000,000.00    | 17,000,000.00    | 17,044,710.00    | S&P-A1  | Moody's-P1  | 1.53  | 07/17/2020 | 2.050 | 0.13 |
| TD Bank NY 2.05 6/26/2020          | 10,000,000.00    | 10,000,000.00    | 10,014,600.00    | S&P-A1+ | Moody's-P1  | 0.90  | 06/26/2020 | 2.050 | 0.07 |
| TD Bank NY 2.08 7/15/2020          | 10,000,000.00    | 10,000,000.00    | 10,025,000.00    | S&P-A1+ | Moody's-P1  | 0.90  | 07/15/2020 | 2.080 | 0.12 |
| TD Bank NY 2.5 3/23/2021           | 15,000,000.00    | 15,000,000.00    | 15,127,200.00    | S&P-A1+ | Moody's-P1  | 1.35  | 03/23/2021 | 2.500 | 0.81 |
| Sub Total / Average Negotiable CD  | 52,000,000.00    | 52,000,000.00    | 52,211,510.00    |         |             | 4.69  |            | 2.186 | 0.31 |
| Treasury Note                      |                  |                  |                  |         |             |       |            |       |      |
| T-Note 1.375 10/31/2020            | 10,000,000.00    | 9,954,065.27     | 10,048,800.00    | S&P-AA+ | Moody's-Aaa | 0.90  | 10/31/2020 | 2.504 | 0.42 |
| T-Note 1.5 6/15/2020               | 10,000,000.00    | 9,995,818.20     | 10,005,300.00    | S&P-AA+ | Moody's-Aaa | 0.90  | 06/15/2020 | 2.542 | 0.04 |
| T-Note 1.5 8/15/2020               | 10,000,000.00    | 9,979,535.80     | 10,028,200.00    | S&P-AA+ | Moody's-Aaa | 0.90  | 08/15/2020 | 2.506 | 0.21 |
| T-Note 1.5 8/15/2020               | 10,000,000.00    | 9,989,768.28     | 10,028,200.00    | S&P-AA+ | Moody's-Aaa | 0.90  | 08/15/2020 | 2.000 | 0.21 |
| T-Note 1.5 8/15/2020               | 5,000,000.00     | 4,994,987.32     | 5,014,100.00     | S&P-AA+ | Moody's-Aaa | 0.45  | 08/15/2020 | 1.990 | 0.21 |
| T-Note 1.625 10/15/2020            | 10,000,000.00    | 9,986,862.16     | 10,052,700.00    | S&P-AA+ | Moody's-Aaa | 0.90  | 10/15/2020 | 1.981 | 0.37 |
| T-Note 1.625 7/31/2020             | 5,000,000.00     | 4,997,060.57     | 5,012,400.00     | S&P-AA+ | Moody's-Aaa | 0.45  | 07/31/2020 | 1.983 | 0.17 |
| T-Note 2 11/30/2020                | 5,000,000.00     | 5,001,776.45     | 5,045,100.00     | S&P-AA+ | Moody's-Aaa | 0.45  | 11/30/2020 | 1.927 | 0.50 |
| T-Note 2 11/30/2020                | 6,000,000.00     | 6,004,636.82     | 6,054,120.00     | S&P-AA+ | Moody's-Aaa | 0.54  | 11/30/2020 | 1.842 | 0.50 |
| T-Note 2.375 12/31/2020            | 7,000,000.00     | 7,021,681.58     | 7,088,900.00     | S&P-AA+ | Moody's-Aaa | 0.63  | 12/31/2020 | 1.835 | 0.58 |
| T-Note 2.5 6/30/2020               | 10,000,000.00    | 9,999,876.90     | 10,019,000.00    | S&P-AA+ | Moody's-Aaa | 0.90  | 06/30/2020 | 2.514 | 0.08 |
| T-Note 2.625 7/31/2020             | 10,000,000.00    | 10,001,930.74    | 10,041,300.00    | S&P-AA+ | Moody's-Aaa | 0.90  | 07/31/2020 | 2.506 | 0.17 |
| T-Note 2.625 8/31/2020             | 5,000,000.00     | 5,008,068.49     | 5,030,850.00     | S&P-AA+ | Moody's-Aaa | 0.45  | 08/31/2020 | 1.971 | 0.25 |
| T-Note 2.75 9/15/2021              | 10,000,000.00    | 9,970,417.44     | 10,329,700.00    | S&P-AA+ | Moody's-Aaa | 0.90  | 09/15/2021 | 2.990 | 1.27 |
| T-Note 2.75 9/30/2020              | 10,000,000.00    | 9,997,377.92     | 10,084,000.00    | S&P-AA+ | Moody's-Aaa | 0.90  | 09/30/2020 | 2.831 | 0.33 |
| T-Note 2.75 9/30/2020              | 10,000,000.00    | 10,007,886.77    | 10,084,000.00    | S&P-AA+ | Moody's-Aaa | 0.90  | 09/30/2020 | 2.507 | 0.33 |
| T-Note 2.75 9/30/2020              | 5,000,000.00     | 5,014,940.88     | 5,042,000.00     | S&P-AA+ | Moody's-Aaa | 0.45  | 09/30/2020 | 1.841 | 0.33 |
| T-Note 2.75 9/30/2020              | 5,000,000.00     | 5,014,876.48     | 5,042,000.00     | S&P-AA+ | Moody's-Aaa | 0.45  | 09/30/2020 | 1.845 | 0.33 |
| Sub Total / Average Treasury Note  | 143,000,000.00   | 142,941,568.07   | 144,050,670.00   |         |             | 12.91 |            | 2.311 | 0.35 |
| TVA Bond                           |                  |                  |                  |         |             |       |            |       |      |
| TVA 3.875 2/15/2021                | 5,000,000.00     | 5,029,174.42     | 5,140,450.00     | S&P-AA+ | Moody's-Aaa | 0.45  | 02/15/2021 | 3.017 | 0.70 |
| TVA 3.875 2/15/2021                | 13,500,000.00    | 13,725,127.50    | 13,879,215.00    | S&P-AA+ | Moody's-Aaa | 1.22  | 02/15/2021 | 1.500 | 0.70 |
| Sub Total / Average TVA Bond       | 18,500,000.00    | 18,754,301.92    | 19,019,665.00    |         |             | 1.67  |            | 1.910 | 0.70 |
| Total / Average                    | 1,107,951,257.09 | 1,108,920,706.31 | 1,111,614,993.27 |         |             | 100   |            | 1.374 | 0.37 |



## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

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

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

**DATE:** July 2, 2020

**SUBJECT:** Monthly Revenue Report

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1. **Purpose:** To update the Northern Virginia Transportation Authority (NVTa) on monthly revenue receipts and 30% funds distributed to member localities.
2. **Background:** The attached reports reflect funding received and distributed through May 2020.
3. **Comments:**
  - a. **FY2020 Revenues (Attachment A)**
    - i. The Authority has received approximately \$213.1 million through the May 2020 transfers from the Commonwealth.
    - ii. Actual May 2020 sales tax revenue (nine months of sales tax receipts annualized) compared to FY2020 budgeted revenue shows a 5.5% positive variance but these receipts only represent approximately 10-15 days of economic shutdown resulting from the COVID pandemic. The FY2020 budgeted revenue includes a 2.5% growth factor from the prior year.
    - iii. There is a two-month lag between a sales tax transaction and the receipt of sales tax by the Authority, therefore the start of the significant impact of shuttered businesses and the deferral of sales tax remittances by the Governor will not be seen until the June 2020 receipts, which represent the distribution of April's sales tax.
    - iv. The majority of the positive variance prior to COVID can be attributed to the newly taxed internet sales, but NVTa lacks the data to differentiate the internet sales from the projected annual base growth of approximately 2.5%.
    - v. As of May 2020, the Authority has received \$2.8 million in Heavy Truck Registration and Diesel Fuel (HB2718/SB1716; I-81) receipts. This represents 9 months of receipts. Staff expects a further decline in this revenue source as a result of COVID.
  - b. **FY2020 Distribution to localities (Attachment B)**
    - i. All jurisdictions have completed the required annual HB2313 certification to receive FY2020 Local Distribution Funds (30%).

- ii. As of May 2020, all Local Distribution funds have been distributed to member jurisdictions. The Local Distribution to member localities is continuing to be disbursed on a timely basis.
- c. **FY2015 to FY2020 Year over Year Revenue Comparison (Attachment C).** This chart reflects a month-to-month comparison of sales tax revenue and a year-to-year comparison of fiscal year to date revenues received through May 2020.
- d. **Sales Tax Forecast Model V. Projection (Attachment D).** This chart reflects tracking of current fiscal year revenue on an actual to projection basis using the Palisade's Stat Tools. The reports from the tool are forecasting actual revenue to exceed NVTA projections prior to the COVID pandemic. However, the tool is unable to compensate for the loss of revenue resulting from the shuttering of businesses nor segregate usual annual growth in sales tax from the newly implemented internet sales tax receipts.

**Attachments:**

- A. Sales Tax Revenues Received Compared to NVTA Estimates, Through May 2020
- B. FY2020 30% Distribution by Jurisdiction, through May 2020
- C. Month to Month Comparison of Sales Tax Revenue and YTD Receipts for May 2015 to 2020
- D. Palisade's Stat Tool Analysis of FY2020 Revenue Actual to Projections

# Attachment A

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**  
**SALES TAX REVENUES RECEIVED BY JURISDICTION, COMPARED TO NVT A ESTIMATES**  
**Based on: Revenue Data Through May 2020**  
**FYE June 30, 2020**

| Regional Sales Tax      |   | Annualized          |                                  | FY2020<br>Budget | Annualized - Actual<br>To Budget |      |
|-------------------------|---|---------------------|----------------------------------|------------------|----------------------------------|------|
| Transaction Months      | 9 | Received<br>To Date | Revenue based<br>on YTD Receipts |                  |                                  |      |
| City of Alexandria      |   | \$ 13,573,796       | \$ 18,098,394                    | \$ 16,379,177    | \$ 1,719,217                     |      |
| Arlington County        |   | 21,097,645          | 28,130,193                       | 25,943,302       | 2,186,891                        |      |
| City of Fairfax         |   | 5,750,821           | 7,667,761                        | 7,506,931        | 160,830                          |      |
| Fairfax County          |   | 89,042,858          | 118,723,811                      | 114,583,396      | 4,140,415                        |      |
| City of Falls Church    |   | 2,325,782           | 3,101,043                        | 2,777,700        | 323,343                          |      |
| Loudoun County          |   | 40,738,279          | 54,317,706                       | 52,470,000       | 1,847,706                        |      |
| City of Manassas        |   | 4,814,062           | 6,418,749                        | 5,202,000        | 1,216,749                        |      |
| City of Manassas Park   |   | 1,208,537           | 1,611,382                        | 1,469,727        | 141,655                          |      |
| Prince William County   |   | 31,723,067          | 42,297,423                       | 39,514,160       | 2,783,263                        |      |
| Total Sales Tax Revenue |   | \$ 210,274,846      | \$ 280,366,462                   | \$ 265,846,393   | \$ 14,520,069                    | 5.5% |

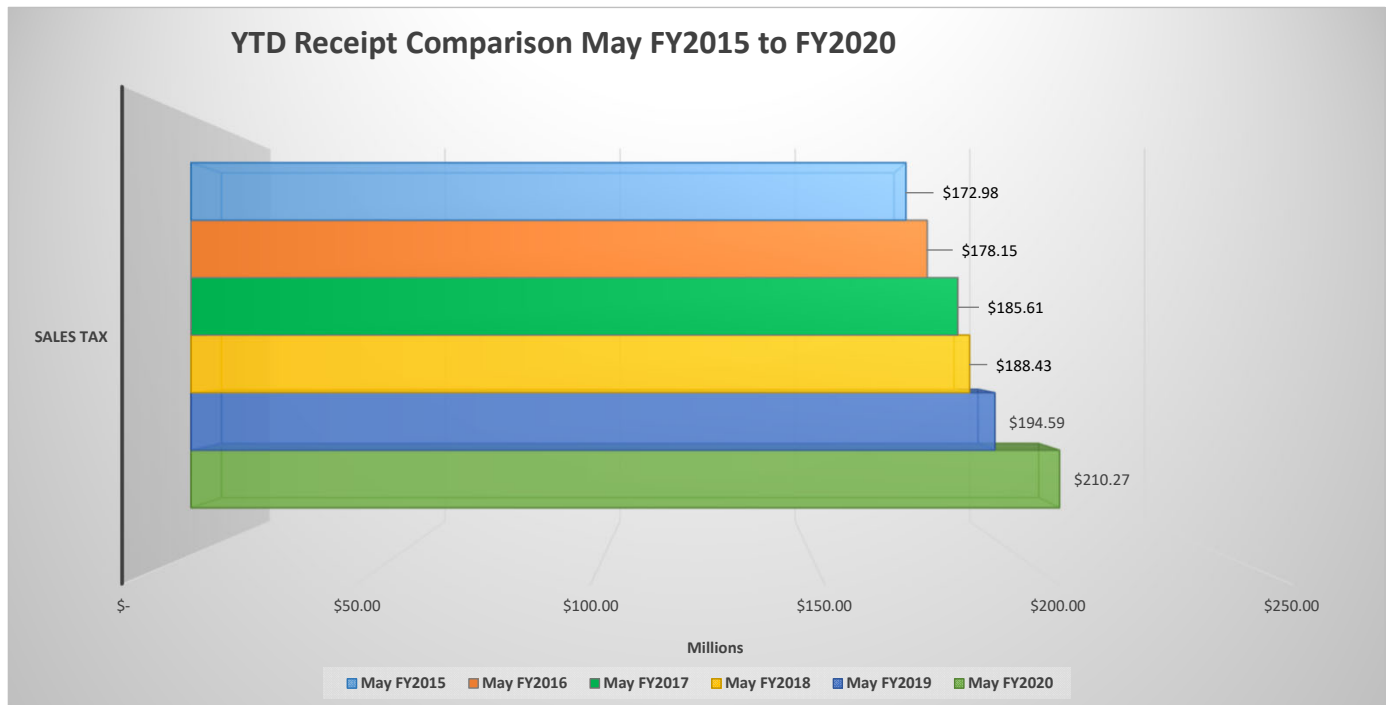
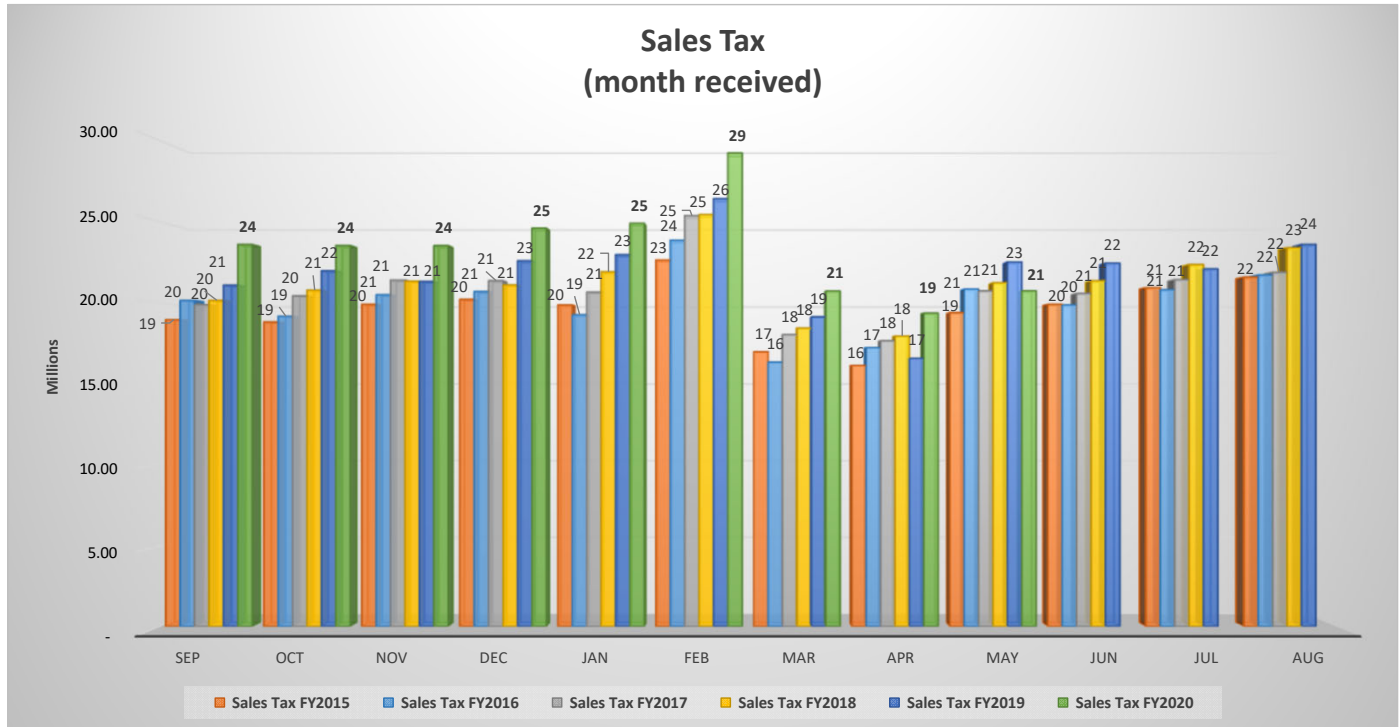
| Vehicle License-Registration Fees       |   | Annualized          |                                  | FY2020<br>Budget | Annualized - Actual<br>To Budget |        |
|-----------------------------------------|---|---------------------|----------------------------------|------------------|----------------------------------|--------|
| Transaction Months                      | 9 | Received<br>To Date | Revenue based<br>on YTD Receipts |                  |                                  |        |
| City of Alexandria                      |   | \$ 183,987          | \$ 245,316                       | \$ 564,162       | \$ (318,846)                     |        |
| Arlington County                        |   | \$ 274,941          | 366,589                          | 932,871          | (566,282)                        |        |
| City of Fairfax                         |   | \$ 78,790           | 105,053                          | 248,699          | (143,645)                        |        |
| Fairfax County                          |   | \$ 1,191,753        | 1,589,004                        | 3,850,016        | (2,261,013)                      |        |
| City of Falls Church                    |   | \$ 31,810           | 42,414                           | 88,448           | (46,035)                         |        |
| Loudoun County                          |   | \$ 552,433          | 736,578                          | 1,768,831        | (1,032,253)                      |        |
| City of Manassas                        |   | \$ 66,904           | 89,206                           | 170,283          | (81,077)                         |        |
| City of Manassas Park                   |   | \$ 16,921           | 22,562                           | 52,506           | (29,945)                         |        |
| Prince William County                   |   | \$ 429,354          | 572,471                          | 1,324,184        | (751,712)                        |        |
| Total Vehicle License-Registration Fees |   | \$ 2,826,893        | \$ 3,769,191                     | \$ 9,000,000     | \$ (5,230,809)                   | -58.1% |
| Total Revenue Received                  |   | \$ 213,101,739      | \$ 284,135,653                   | \$ 274,846,393   | \$ 9,289,260                     | 3.38%  |
|                                         |   | \$ 213,101,739      |                                  |                  |                                  |        |

## Attachment B

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**  
**FY2020 30% DISTRIBUTION BY JURISDICTION**

**Based on: Revenue Data Through May 2020**

[illegible]



# Attachment D

| NVTAs Sales Tax Revenue Forecast: Model vs Actual vs Projection |                  |                                        |                 |        |        |                        |                      |                |                |                      |
|-----------------------------------------------------------------|------------------|----------------------------------------|-----------------|--------|--------|------------------------|----------------------|----------------|----------------|----------------------|
| FY                                                              | Forecasting Data | Monthly Actual                         | Model Factors   |        |        | Monthly Model Forecast | Statistical Variance | End of Year    |                | Actual YTD           |
|                                                                 |                  |                                        | Level           | Trend  | Season |                        |                      | Model Forecast | NVTA Projected |                      |
|                                                                 | Sep-2017         | \$20154895.20                          | \$20,864,352.71 | 35,416 | 0.99   | \$20,722,798           | -567902.73           |                |                | \$20,154,895         |
|                                                                 | Oct-2017         | \$20786302.49                          | \$20,903,227.34 | 35,512 | 0.99   | \$20,769,329           | 16973.18             |                |                | \$40,941,198         |
|                                                                 | Nov-2017         | \$21343035.02                          | \$20,959,891.57 | 36,097 | 1.01   | \$21,237,090           | 105944.82            |                |                | \$62,284,233         |
|                                                                 | Dec-2017         | \$21115954.89                          | \$20,911,253.71 | 33,751 | 1.03   | \$21,545,348           | -429393.28           |                |                | \$83,400,188         |
|                                                                 | Jan-2018         | \$21915158.59                          | \$21,091,436.21 | 37,806 | 1.01   | \$21,183,799           | 731359.69            |                |                | \$105,315,346        |
|                                                                 | Feb-2018         | \$25453242.98                          | \$21,127,644.32 | 37,761 | 1.21   | \$25,462,750           | -9507.34             |                |                | \$130,768,589        |
|                                                                 | Mar-2018         | \$18454177.89                          | \$21,240,448.64 | 39,839 | 0.86   | \$18,136,627           | 317550.70            |                |                | \$149,222,767        |
|                                                                 | Apr-2018         | \$17961787.93                          | \$21,391,277.89 | 42,912 | 0.82   | \$17,510,779           | 451009.24            |                |                | \$167,184,555        |
|                                                                 | May-2018         | \$21248451.07                          | \$21,386,405.66 | 41,589 | 1.00   | \$21,484,983           | -236532.22           |                |                | \$188,433,006        |
|                                                                 | Jun-2018         | \$21365953.89                          | \$21,443,521.99 | 42,019 | 0.99   | \$21,289,772           | 76181.62             |                |                | \$209,798,960        |
|                                                                 | Jul-2018         | \$22367630.32                          | \$21,557,902.47 | 44,023 | 1.02   | \$22,001,707           | 365922.93            |                |                | \$232,166,590        |
| <b>FY18</b>                                                     | Aug-2018         | \$23408268.73                          | \$21,691,305.71 | 46,498 | 1.06   | \$22,939,554           | 468714.66            | \$254,284,538  | \$255,571,902  | <b>\$255,574,859</b> |
|                                                                 | Sep-2018         | \$21094228.16                          | \$21,660,657.95 | 44,362 | 0.99   | \$21,470,508           | -376279.56           |                |                | \$21,094,228         |
|                                                                 | Oct-2018         | \$21988380.92                          | \$21,790,364.81 | 46,725 | 0.99   | \$21,569,554           | 418826.45            |                |                | \$43,082,609         |
|                                                                 | Nov-2018         | \$21319898.61                          | \$21,671,706.22 | 42,145 | 1.01   | \$22,148,241           | -828342.41           |                |                | \$64,402,508         |
|                                                                 | Dec-2018         | \$22602475.35                          | \$21,777,094.66 | 43,897 | 1.03   | \$22,281,994           | 320481.62            |                |                | \$87,004,983         |
|                                                                 | Jan-2019         | \$22970788.81                          | \$22,001,390.85 | 48,892 | 1.01   | \$22,069,772           | 901016.46            |                |                | \$109,975,772        |
|                                                                 | Feb-2019         | \$26427800.56                          | \$22,025,935.34 | 48,217 | 1.21   | \$26,572,692           | -144891.40           |                |                | \$136,403,572        |
|                                                                 | Mar-2019         | \$19145453.91                          | \$22,128,534.65 | 49,723 | 0.86   | \$18,915,332           | 230121.79            |                |                | \$155,549,026        |
|                                                                 | Apr-2019         | \$16589175.00                          | \$21,769,618.75 | 38,409 | 0.82   | \$18,249,686           | -1660510.65          |                |                | \$172,138,201        |
|                                                                 | May-2019         | \$22525822.45                          | \$21,942,597.36 | 42,135 | 1.00   | \$21,859,706           | 666116.28            |                |                | \$194,664,024        |
|                                                                 | Jun-2019         | \$22453420.16                          | \$22,109,161.67 | 45,580 | 0.99   | \$21,842,918           | 610502.19            |                |                | \$217,117,444        |
|                                                                 | Jul-2019         | \$22103784.06                          | \$22,039,413.78 | 42,387 | 1.02   | \$22,686,984           | -583200.43           |                |                | \$239,221,228        |
| <b>FY19</b>                                                     | Aug-2019         | \$23605506.73                          | \$22,111,617.66 | 43,212 | 1.06   | \$23,449,144           | 156362.84            | \$263,116,532  | \$258,926,224* | <b>\$262,826,735</b> |
|                                                                 | Sep-2019         | \$23603917.67                          | \$22,507,776.88 | 52,985 | 0.99   | \$21,882,406           | 1721511.32           |                |                | \$23,603,918         |
|                                                                 | Oct-2019         | \$23492820.82                          | \$22,779,381.94 | 59,038 | 0.99   | \$22,419,956           | 1072865.04           |                |                | \$47,096,738         |
|                                                                 | Nov-2019         | \$23534125.70                          | \$22,912,349.87 | 61,085 | 1.01   | \$23,163,839           | 370286.41            |                |                | \$70,630,864         |
|                                                                 | Dec-2019         | \$24619413.33                          | \$23,179,628.61 | 66,794 | 1.03   | \$23,574,534           | 1044879.36           |                |                | \$95,250,278         |
|                                                                 | Jan-2020         | \$24912972.81                          | \$23,527,031.79 | 74,564 | 1.01   | \$23,511,455           | 1401517.42           |                |                | \$120,163,250.33     |
|                                                                 | Feb-2020         | \$29246546.40                          | \$23,736,760.36 | 78,307 | 1.21   | \$28,442,172           | 804374.01            |                |                | \$149,409,796.73     |
|                                                                 | Mar-2020         | \$20741063.97                          | \$23,893,983.60 | 80,492 | 0.86   | \$20,407,121           | 333943.32            |                |                | \$170,150,860.70     |
|                                                                 | Apr-2020         | \$19373987.00                          | \$23,887,422.24 | 78,081 | 0.82   | \$19,727,728           | -353740.88           |                |                | \$189,524,847.70     |
|                                                                 | May-2020         | \$20749997.78                          | \$23,304,428.03 | 59,777 | 1.00   | \$24,022,295           | -3272297.15          |                |                | \$210,274,845.48     |
|                                                                 | Jun-2020         |                                        |                 |        |        | \$23,213,493           |                      |                |                |                      |
|                                                                 | Jul-2020         |                                        |                 |        |        | \$23,986,717           |                      |                |                |                      |
| <b>FY20</b>                                                     | Aug-2020         | <b>*Current Fiscal Year Projection</b> |                 |        |        | \$24,937,914           |                      | \$279,289,630  | \$265,846,393* |                      |

## NVTA Sales Tax Revenue Forecast 2014-2020: Model Observations

### Winters' Exponential Smoothing Forecast

#### Forecasting Constants (Optimized)

|                |       |
|----------------|-------|
| Level (Alpha)  | 0.203 |
| Trend (Beta)   | 0.028 |
| Season (Gamma) | 0.000 |

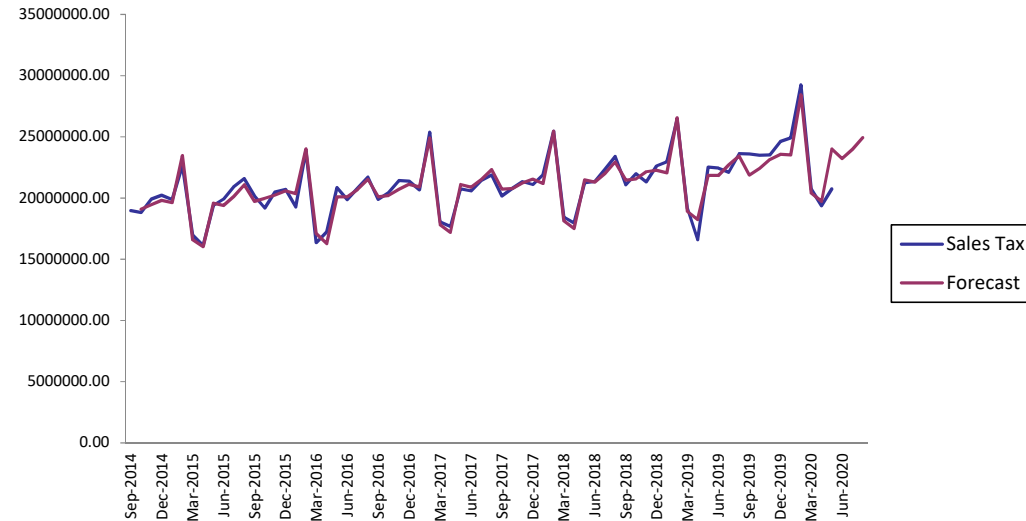
#### Winters' Exponential

|                   |              |
|-------------------|--------------|
| Mean Abs Err      | \$523,608.43 |
| Root Mean Sq Err  | \$718,021.40 |
| Mean Abs Per% Err | 2.51%        |

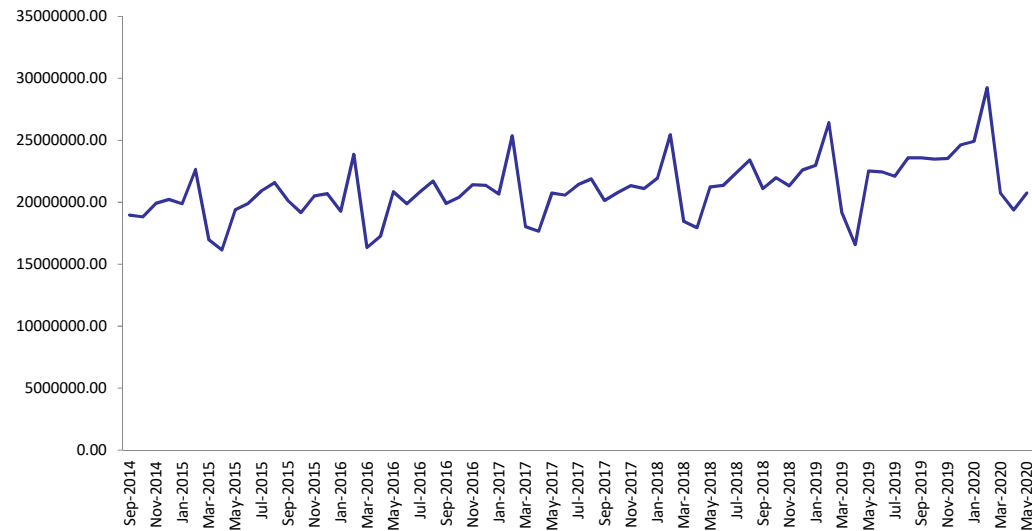
### Description:

The Holt-Winters models three aspects of a time series: a typical value (average), a slope (trend) over time, and a cyclical repeating pattern (seasonality). Holt Winters uses exponential smoothing to encode values from the past and use them to predict "typical" values for the present and future.

Forecast and Original Observations



Original Observations



## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

### MEMORANDUM

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

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

**DATE:** July 2, 2020

**SUBJECT:** Monthly Operating Budget Report

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1. **Purpose:** To update the Northern Virginia Transportation Authority (NVTa) on the Authority's Operating Budget for FY2020.
2. **Background:** For the FY2020 Operating Budget, the Authority elected to fund the budget through transfers from the Regional Revenue Fund. FY2020 is the first year this transfer was an option for the Authority.
3. **Comments:** Through May 31, 2020, the FY2020 Operating Budget has produced the following:
  - a. The Operating Budget is funded through quarterly transfers of \$740,948 from the Regional Revenue Fund. Quarterly transfers allow the unused budgeted funds to earn interest in the overall NVTa portfolio.
  - b. May 2020 represents 92% of the fiscal year. At this point in time, the Authority has utilized 76% of its FY2020 expenditure budget with all account categories remaining within budget. The lower than budgeted FY2020 expenditures is attributed to the Project Implementation, Monitoring and Management System (PIMMS) budget of \$150,232 not being drawn on. Invoicing for PIMMS will follow the development and implementation phases of the project.
  - c. The attached statement shows the total operating budget income and expenditure activity for FY2020 through May 31, 2020.

**Attachment:** FY2020 Operating Budget through May 31, 2020



06/09/20  
15:21:44

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
Income Statement  
For the Accounting Period: 5 / 20

Page: 1 of 2  
Report ID: LB170A

1000 General Fund

|          |        |                                          | ----- Current Year ----- |              |              |            |     |
|----------|--------|------------------------------------------|--------------------------|--------------|--------------|------------|-----|
| Account  | Object | Description                              | Current Month            | Current YTD  | Budget       | Variance   | %   |
|          |        |                                          |                          |              |              |            |     |
| Expenses |        |                                          |                          |              |              |            |     |
| 410000   |        | Personnel Expenses                       |                          |              |              |            |     |
|          | 110    | Salaries-Regular Pay                     | 110,048.18               | 1,250,307.24 | 1,474,032.00 | 223,724.76 | 85  |
|          | 130    | Health & Dental Benefits                 | 13,085.30                | 158,155.25   | 243,109.00   | 84,953.75  | 65  |
|          | 131    | Payroll Taxes                            | 8,146.24                 | 84,928.30    | 112,878.00   | 27,949.70  | 75  |
|          | 132    | Retirement VRS                           | 9,469.93                 | 94,799.57    | 120,377.00   | 25,577.43  | 79  |
|          | 133    | Life Insurance                           | 1,551.44                 | 14,775.56    | 19,223.00    | 4,447.44   | 77  |
|          | 134    | Flex Spending/Dependent Care             | 57.08                    | 507.80       | 874.00       | 366.20     | 58  |
|          | 135    | Workers Comp                             |                          | 1,474.00     | 1,621.00     | 147.00     | 91  |
|          | 137    | Disability Insurance                     | 404.00                   | 15,042.40    | 16,654.00    | 1,611.60   | 90  |
|          |        | Total Account                            | 142,762.17               | 1,619,990.12 | 1,988,768.00 | 368,777.88 | 81  |
|          |        |                                          |                          |              |              |            |     |
| 420000   |        | Professional Services                    |                          |              |              |            |     |
|          | 210    | Audit & Accounting Services              | 9,000.00                 | 26,000.00    | 29,500.00    | 3,500.00   | 88  |
|          | 220    | Bank Service                             |                          | 20.00        | 750.00       | 730.00     | 3   |
|          | 230    | Insurance                                |                          | 6,072.00     | 6,081.00     | 9.00       | 100 |
|          | 240    | Payroll Services                         | 116.78                   | 1,824.36     | 2,606.00     | 781.64     | 70  |
|          | 260    | Public Outreach & Regional Event Support | 5,832.83                 | 29,354.10    | 66,750.00    | 37,395.90  | 44  |
|          | 261    | Legal/Bond Counsel Services              |                          | 10,992.00    | 25,000.00    | 14,008.00  | 44  |
|          | 262    | Financial Advisory Services              |                          | 26,250.00    | 35,000.00    | 8,750.00   | 75  |
|          | 263    | Bond Trustee Fees                        |                          | 2,687.50     | 2,700.00     | 12.50      | 100 |
|          | 264    | Legislative Services                     | 2,000.00                 | 58,194.23    | 62,000.00    | 3,805.77   | 94  |
|          | 265    | Investment Custody Svc                   |                          | 15,200.00    | 25,000.00    | 9,800.00   | 61  |
|          |        | Total Account                            | 16,949.61                | 176,594.19   | 255,387.00   | 78,792.81  | 69  |
|          |        |                                          |                          |              |              |            |     |
| 430000   |        | Technology/Communication                 |                          |              |              |            |     |
|          | 310    | Acctg & Financial Report Systems         | 14,493.05                | 77,581.55    | 98,631.00    | 21,049.45  | 79  |
|          | 320    | HW SW & Peripheral Purchase              |                          | 9,413.06     | 5,600.00     | -3,813.06  | 168 |
|          | 330    | IT Support Svc Incl Hosting              | 2,481.23                 | 28,147.37    | 23,374.00    | -4,773.37  | 120 |
|          | 335    | GIS/Project Mgt/Modeling                 |                          | 3,000.00     | 150,232.00   | 147,232.00 | 2   |
|          | 340    | Phone Service & Web Ex Chgs              | 3,382.05                 | 13,358.23    | 10,716.00    | -2,642.23  | 125 |
|          | 350    | Web Develop & Hosting                    | 1,068.75                 | 5,851.76     | 9,756.00     | 3,904.24   | 60  |
|          |        | Total Account                            | 21,425.08                | 137,351.97   | 298,309.00   | 160,957.03 | 46  |
|          |        |                                          |                          |              |              |            |     |
| 440000   |        | Administrative Expenses                  |                          |              |              |            |     |
|          | 410    | Advertisement                            |                          | 195.00       | 1,500.00     | 1,305.00   | 13  |
|          | 411    | Dues & Subscriptions                     | 97.25                    | 11,863.16    | 10,544.00    | -1,319.16  | 113 |
|          | 412    | Duplication & Printing                   |                          | 9,338.40     | 16,640.00    | 7,301.60   | 56  |
|          | 413    | Furniture & Fixture                      |                          | 7,802.12     | 8,100.00     | 297.88     | 96  |
|          | 414    | Hosted Meeting Expenses                  | 95.40                    | 3,991.33     | 3,780.00     | -211.33    | 106 |
|          | 415    | Mileage/Transportation                   | 81.75                    | 3,633.23     | 11,450.00    | 7,816.77   | 32  |
|          | 417    | Office Lease                             | 14,044.96                | 165,508.52   | 190,561.00   | 25,052.48  | 87  |
|          | 418    | Office Supplies                          | 251.17                   | 3,829.04     | 8,065.00     | 4,235.96   | 47  |
|          | 419    | Postage & Delivery                       |                          | 197.95       | 700.00       | 502.05     | 28  |
|          | 420    | Professional Develop & Training          | -393.24                  | 9,210.23     | 23,650.00    | 14,439.77  | 39  |
|          |        | Total Account                            | 14,177.29                | 215,568.98   | 274,990.00   | 59,421.02  | 78  |

06/09/20  
15:21:44

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY  
Income Statement  
For the Accounting Period: 5 / 20

Page: 2 of 2  
Report ID: LB170A

1000 General Fund

|         |        | ----- Current Year -----                        |                  |               |              |                |
|---------|--------|-------------------------------------------------|------------------|---------------|--------------|----------------|
| Account | Object | Description                                     | Current<br>Month | Current YTD   | Budget       | Variance       |
|         |        |                                                 |                  |               |              | %              |
|         |        | Total Expenses                                  | 195,314.15       | 2,149,505.26  | 2,817,454.00 | 667,948.74 76  |
|         |        | Net Income from Operations                      | -195,314.15      | -2,149,505.26 |              |                |
|         |        | Other Revenue                                   |                  |               |              |                |
|         | 383000 | Transfer Operating Budget from Regional Revenue |                  | 2,222,844.75  | 2,963,793.00 | -740,948.25 75 |
|         |        | Total Other Revenue                             | 0.00             | 2,222,844.75  | 2,963,793.00 | -740,948.25 75 |
|         |        | Other Expenses                                  |                  |               |              |                |
| 521000  |        | Transfers                                       |                  |               |              |                |
|         | 820    | Transfer to Operating Reserve                   |                  |               | 563,491.00   | 563,491.00     |
|         | 825    | Transf to Equip Reserve                         |                  |               | 26,986.00    | 26,986.00      |
|         |        | Total Account                                   |                  |               | 590,477.00   | 590,477.00     |
|         |        | Total Other Expenses                            | 0.00             | 0.00          | 590,477.00   | 590,477.00     |
|         |        | Net Income                                      | -195,314.15      | 73,339.49     |              |                |

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

**FROM:** Mayor-elect Colbert, Chair, Planning Coordination Advisory Committee

**DATE:** June 25, 2020

**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 June 17, 2020.

Due to the current public health emergency, the meeting was held online with 12 members joining remotely. The Committee took action on following three items:

- a. A resolution to hold a remote electronic meeting was adopted unanimously. This resolution was based on the recent passage of the amendments to HB 29 – the FOIA Bill, which allows regional bodies such as the Authority, and their committees to conduct business meetings electronically.
  - b. The May 27, 2020, meeting summary was approved, with abstentions from members who did not attend the May 27, 2020 meeting.
  - c. FY2020-2025 Six Year Program Recommendations, as proposed by NVTa staff, were recommended for Authority adoption.
3. **FY2020-25 Six Year Program Recommendations.** Mr. Jasper presented the evaluation process of the 41 candidate projects, the list of projects recommended for funding, and various aspects of this recommendation. He explained the rationale behind these recommendations, and how the recommended list of projects meets a number of selection criteria. Chair Colbert then invited questions/comments from committee members:
    - a. **Chair Colbert** asked how the evaluation process considered geographic balance of funding allocations. Mr. Jasper **explained** that the set of candidate projects are looked at regionally first to ensure that recommended projects are not concentrated in one part of the region. Also, the analytical process to determine Long Term Benefits for each member jurisdiction ensures that transportation benefits from funding allocations are approximately equal to revenues contributed.
    - b. **Councilwoman Suzanne Fox, Town of Leesburg,** discussed the current funding situation of the candidate project in the Town of Leesburg (LEE-008: Interchange

Improvements at Route 15 Leesburg Bypass and Edwards Ferry Road), and requested the committee to consider a partial funding of \$5 million for the application. Mr. Jasper explained the following reasons to not recommend this project application for funding – the project was ranked low in both CRRC and TransAction rating analyses; a substantial amount of funding were allocated previously to other projects in Leesburg, which are charged against Loudoun County for Long Term Benefit analysis, where the County is over performing; previous NVTA funding for this project has not been utilized yet; and this particular request for partial funding for design phase does not align with the original project application.

- c. **Board Chair Garvey, Arlington County**, appreciated the staff recommendation to fund the NOV-002 application (Arlington W&OD Trail Enhancement), and explained how this funding for design phase will enable the project sponsor to move the project more efficiently. She also requested that NVTA staff explain the Long-Term Benefit analysis in details for the committee members to better understand the process of geographic balance at a future meeting.
  - d. **Councilmember and PCAC Vice-Chair Miles, Town of Dumfries**, appreciated the comprehensive evaluation process and the staff presentation. She presented the motion to recommend staff recommendation to Authority for adoption. This motion was seconded by Vice-Mayor Bennett-Parker (City of Alexandria). The motion was approved with 11 to 1 vote (1 no vote - Council Member Suzanne Fox, Town of Leesburg).
4. **NVTA Update.** NVTA Executive Director Ms. Backmon expressed her gratitude to all committee members for their participation and support for this funding program, and mentioned the next round of funding applications in July 2021.
  5. **Next steps.** I envision the PCAC will continue to be engaged in the process to adopt NVTA's FY2020-2025 Six Year Program, and the update of its long-range plan TransAction.
  6. The date for the next meeting of the PCAC is Wednesday, July 22, 2020, at 6:30 p.m.

## NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

**FROM:** Randy Boice, Chair--Technical Advisory Committee

**DATE:** June 25, 2020

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

---

1. **Purpose:** To inform the Northern Virginia Transportation Authority (NVTa) on recent activities of the NVTa Technical Advisory Committee (TAC).
2. **Background:** The Technical Advisory Committee met on June 17, 2020. Due to the current pandemic situation, the meeting was held via a WebEx online meeting. Seven members attended the online meeting.
3. **The Committee took action on the following items:**
  - a. **Resolution finding the need to conduct meeting electronically:**  
A resolution to hold a remote electronic meeting was approved unanimously. This resolution was based on the recent passage of the amendments to HB 29 – the FOIA Bill, which allows regional bodies such as the Authority, and their committees to conduct business meetings electronically.
  - b. **Summary Notes of May 20, 2020 Meeting:**  
May 20, 2020, meeting summary was approved, with abstentions from members who did not attend the May 20, 2020 meeting.
  - c. **FY2020-25 Six Year Program Recommendations:**
    - As a part of the evaluation process for the Six-Year Program update, Mr. Nampoothiri, Senior Transportation Planner, briefed the Committee on the quantitative analysis component of project evaluations.
    - Mr. Jasper, Principal, presented insight into the FY2020-2025 candidate projects, staff project recommendations and public comment summary:
      - FY2020-2025 candidate projects, their modal share, total project costs and funding requests.
      - 19 of the 41 candidate applications received for the FY2020-2025 Six-Year Program are recommended for funding by NVTa staff which totals \$522,151,962 in funding allocations.
      - The recommended project list includes a mix of multimodal projects that aims to achieve geographic and modal balance; and as such about \$45 million are allocated for bike-ped projects.

- The recommendations include continuation projects of which the top three allocations are for Route 1 widening in Fairfax County (that facilitates BRT), Route 1 widening in Town of Dumfries and Duke Street Transitway in City of Alexandria accounting to \$273 million (52% of the available funds for FY2020-2025).
- About 74% of the funding is allocated to continuation projects and remaining are distributed amongst 7 projects that would receive full funding for the first time; including Crosstrail Blvd Extension and Evergreen Mills widening in Loudoun County, CC2DCA Intermodal Connector and Rosslyn Multimodal Improvements in Arlington County, North Woodbridge Mobility Improvements in Prince William County, West Falls Church Access to Transit and Multimodal Connectivity in City of Falls Church and Government Center Parkway Extension in City of Fairfax.
- Three projects are recommended for partial funding including Franconia-Springfield Rail Bypass (DRPT), Soapstone Dr extension in Fairfax County and W&OD Trail Enhancements (NOVA Parks)
- Mr. Jasper also presented the public comment summary that showed total responses with a breakdown of support and opposition and how they aided the development of staff's project recommendations.
- Discussions were based along the following themes:
  - i. Why were some of the low- ranking projects recommended over high-ranking regional projects such as Route 28 Improvements and the highest ranked project on the overall list?
    - ✓ Mr. Jasper responded that the qualitative evaluation components such as geographic and modal balance. Ms. Backmon echoed that Long-Term Benefit and local priority also played a role in project recommendations.
  - ii. Could funding for NOVA Parks be channelized to other projects like Vienna Regional Bikeshare until the County and the Park Authority resolve/clear concerns raised by the public and develop a measured approach?
    - ✓ Mr. Jasper responded that the funding for the W&OD Trail Project to NOVA Parks was allocated to enable a measured approach to design, environmental assessments, and public engagement but not construction.
  - iii. Was CC2DCA Intermodal Connector Project recommended due to the proposed Amazon HQ?
    - ✓ Mr. Jasper responded that Arlington County's CC2DCA Intermodal Connector Project was in TransAction before HQ surfaced. This link was the last multimodal link to the airport. Long-Term benefits played a role as well.
  - iv. Did NVTa consider public transit usage decline due to COVID-19 and perhaps consider allocating transit monies to other regional projects?
    - ✓ Mr. Jasper responded that this phenomenon will be studied/considered as a part of TransAction update tasks.
  - v. Why were there no ITS projects on the candidate list?
    - ✓ Mr. Jasper responded that while jurisdictions and agencies did not submit applications for ITS projects, the Alexandria's Duke Street Transitway may result in some Transit Signal Priority related projects.
  - vi. Why does Fairfax receive more funding than other localities/agencies?

- ✓ Mr. Jasper responded that the because of relatively higher population (48%) in Fairfax compared to the NOVA Region, and revenues received (43% of the regional revenues) resulted in more funding allocations to Fairfax County projects.
- vii. Were there any changes to recommendations with comments received post public comment period. What were the lessons learned?
  - ✓ Mr. Jasper responded that the comments received post public comment period did not change the course of recommendations.
- viii. Is there a specific methodology for allocating a certain percentage of funding by mode choice or funding mega-projects that require higher funding allocations?
  - ✓ Mr. Jasper responded that no specific percentage for funding by mode was allotted because legislation does not call for it. But mega-projects could be funded if debt capacity allows for it. However, this approach was considered inappropriate for this update cycle.
- Chairman Boice moved that the Committee recommend the Authority to adopt NVTa Staff Project Recommendations for the FY2020-2025 Six-Year Program. Motion was seconded by Ms. Morris. Motion passed with 6-0-1 vote with abstention from Mr. Spielberg as he stated he was new to the committee and would not be comfortable casting a vote without a complete grasp of the methodology.

**4. Next Meeting:** The next TAC meeting will be held on Wednesday, July 15, 2020, at 7:00 pm.

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

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

**FROM:** Monica Backmon, Executive Director

**DATE:** July 2, 2020

**SUBJECT:** Executive Director's Report

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

- 1. Women's Council of Realtors – NoVA Metro Presentation.** I participated in a virtual event hosted by the Women's Council of Realtors – NoVA Metro organization. The event was held on Thursday, June 18, 2020, at 12:30pm. I presented on the Authority's Six Year Program portfolio and initiatives, the Six Year Program Update, impacts of COVID-19 on transportation, and economic impacts of the Authority's transportation investments.
- 2. Six Year Program Virtual Press Briefing.** On Friday, July 10, 2020, NVTa staff will host a virtual press briefing on the Six Year Program Update, just one day after the anticipated adoption of the Program. Media will be invited to join the WebEx event during which Chair Randall and I will be presenting and answering reporters' questions. This will be the first time NVTa is hosting a virtual press briefing.
- 3. Program Information Monitoring and Management System (PIMMS).** In November 2018, the Authority approved a task for HDR to develop PIMMS, funded through the FY2019 and FY2020 operating budgets. NVTa staff coordinated with staff at selected jurisdictions early in the PIMMS development process. The consultant is implementing PIMMS in two phases:
  - The online portal for eligible jurisdictions and agencies to apply to NVTa for project funding requests. HDR successfully completed this phase in time for the Call for Regional Transportation Projects (in July 2019) for the current FY2020-2025 Six Year Program. This process replaced the manual approach to submit such requests used in the Authority's first four funding programs.
  - The online portal for project sponsors to administer/update Standard Project Agreements (SPAs) and associated Appendices, and to submit reimbursement requests for approved SPAs. The data associated with this information will feed a public-facing project dashboard.



HDR has mostly completed software development for the second phase. During June 2020, NVTA staff has been entering 'legacy' SPA and reimbursement data associated with projects/SPAs previously approved and appropriated in the Authority's first four funding programs.

Following online training, project sponsor staff will have access to PIMMS enabling them to initiate new/update existing SPAs, and submit reimbursement requests. Similarly, NVTA staff will use PIMMS to review and approve this information.

PIMMS will automatically update the project dashboard in real time as NVTA staff approve SPA/reimbursement information.

The Authority approved funding in the FY2021 budget to expand the reporting and other user interface features in PIMMS.

- 4. Fitch Ratings Update.** During June, Fitch Ratings conducted a rating surveillance analysis resulting in an affirmation the NVTA's AA+ rating with a Stable Outlook.

AA+ is the highest rating possible for an entity such as the Authority. The Stable Outlook reflects in great part the work of the Finance Committee and Authority in setting and adhering to prudent fiscal policies, conservation of debt capacity and demonstrating an ability to navigate the current pandemic and resultant economic impacts.

**1. NVTA Standing Committee Meetings:**

- **Finance Committee:** The NVTA Finance Committee is scheduled to meet next on July 16th at 1:00pm.
- **Planning and Programming Committee:** The NVTA Planning and Programming Committee Meeting date is to be determined.
- **Governance and Personnel Committee:** The next meeting of the NVTA Governance and Personnel Committee is scheduled for the fall of 2020. Exact date TBD.

**2. NVTA Statutory Committee Meetings:**

- **Technical Advisory Committee:** The NVTA Technical Advisory Committee is scheduled to meet July 15<sup>th</sup> at 7:00pm. Please note that the meeting may be held electronically.
- **Planning Coordination Advisory Committee:** The NVTA Planning Coordination Advisory Committee is scheduled to meet July 22<sup>nd</sup> at 6:30pm. The meeting may be held electronically.

**3. Regional Projects Status Report:**

- Please note the updated Regional Projects Status Report (Attachment A), which provides a narrative update for each project and the amount of project reimbursements requested and processed to date.

**Attachment:**

- A.** Regional Projects Status Report



# NVTA Funding Program Project Status Summary Report

# Attachment

As of July 1, 2020.

| NVTA's Regional Fund Program FY2014 - FY2023                                                        |                                                                                                                                                                   | Upcoming Public Information Meeting(s):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Total Revenue Allocated                                                                             | \$1,974,145,417                                                                                                                                                   | 1. Prince William County, Construct Rte. 28 Corridor Roadway Improvements (Manassas Bypass), Board of County Supervisor public hearing, July 14, 2020.<br><br><b>NOTE:</b> For latest information on project events, please refer to the "Events and Meetings" section on our home page - <a href="https://thenovaauthority.org/">https://thenovaauthority.org/</a><br>For full status information, please check NVTA web page on regional fund projects - <a href="https://thenovaauthority.org/funded-projects/">https://thenovaauthority.org/funded-projects/</a> |
| Total Amount Reimbursed                                                                             | \$432,621,962                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Total Number of Individual Projects                                                                 | 94                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| SPAs                                                                                                | 121                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Currently Active                                                                                    | 73                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Closed Out                                                                                          | 34                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Not Yet Executed                                                                                    | 14                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Substantive Status Updates (during April - June 2020)**                                             |                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Project Title (program year)                                                                        | Updated Status                                                                                                                                                    | % Reimbursed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Arlington County                                                                                    |                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Ballston-MU Metrorail Station West Entrance (FY2015)                                                | WMATA has submitted first draft of a Project Coordination Agreement, County staff sent back review comments.                                                      | 0.3%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| ART Operations and Maintenance Facilities (FY2018-23)                                               | The concept plan is completed.                                                                                                                                    | 0.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Fairfax County                                                                                      |                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Route 28 Widening: Prince William County Line to Route 29 (FY2015-16, FY2017, FY2018-23)            | Construction contract award was on May 29, 2020; Notice-to-Proceed was issued on June 15, 2020.                                                                   | FY2015-16: 72.9%<br>FY2017: 0.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Rolling Road Widening - Old Keene Mill Road to Franconia-Springfield Parkway (FY2015-16, FY2018-23) | Phase 1 construction start is delayed, from summer 2020 to spring 2021.                                                                                           | FY2015-16: 62.5%<br>FY2018-23: 0.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Route 1 Widening - Mount Vernon Memorial Highway to Napper Road (FY2015-16, FY2018-23)              | Field Inspection (FI) plans, corresponding to 75% design plan completion have been reviewed.                                                                      | FY2015-16: 100.0%<br>FY2018-23: 0.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Richmond Highway BRT - Phase I and II (FY2018-23)                                                   | Project team participated in a virtual Town Hall meeting, hosted by Lees District supervisor, on July 1, 2020.                                                    | 0.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Loudoun County                                                                                      |                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Route 28 Northbound Widening - Between Dulles Toll Road and Sterling Boulevard (FY2018-23)          | Project is completed.                                                                                                                                             | 89.2%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Prentice Drive Extension: Lockridge Road (Route 789) to Shellhorn Road (Route 643) (FY2018-23)      | Phase 1 60% Design Plans have been submitted to reviewing agencies; Phase 2 ROW acquisition continues.                                                            | 0.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Prince William County                                                                               |                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Route 1 Widening From Featherstone Road to Mary's Way (FY2014, FY2015-16, FY2017)                   | VDOT has approved Plans, Specifications, and Estimates (PS&E) document; project construction advertisement on 6/26/2020, contract award anticipated in July 2020. | FY2014: 100.0%<br>FY2015-16: 77.2%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Construct Route 28 Corridor Roadway Improvements (Manassas Bypass) (FY2015-16, FY2018-23)           | A public hearing is scheduled for July 14, 2020, to present staff recommendation for alternative 2B alignment.                                                    | FY2015-16: 67.6%<br>FY2018-23: 0.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

\*\*Substantive changes: SPA appendices A/B, Project administration, Start/completion of phases, Groundbreaking/ribbon-cutting ceremonies, Public information meetings, Major engineering progress.



## NVTA Funding Program Project Status

### Summary Report

|                                                                              |                                                                                      |       |
|------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-------|
| <b>City of Alexandria</b>                                                    |                                                                                      |       |
| Alexandria ITS Project (FY2018-23)                                           | The construction contract is awarded, project completion anticipated in fall 2020.   | 0.0%  |
| Alexandria Bus Network ITS (FY2018-23)                                       | All project tasks are completed.                                                     | 73.9% |
| <b>City of Falls Church</b>                                                  |                                                                                      |       |
| Falls Church Enhanced Regional Bike Routes (W&OD) (FY2018-23)                | All construction documents are finalized and project is out to bid on July 14, 2020. | 9.0%  |
| <b>City of Manassas</b>                                                      |                                                                                      |       |
| Route 28 Widening: Godwin Drive to the Southern City Limits (FY2015-16)      | Project advertisement is delayed, now anticipated in July 2020.                      | 19.1% |
| <b>Town of Herndon</b>                                                       |                                                                                      |       |
| Herndon Metrorail Intermodal Access improvements (FY2014)                    | Construction advertisement is delayed, from June 2020 to fall 2020.                  | 63.6% |
| <b>Town of Leesburg</b>                                                      |                                                                                      |       |
| Construct Interchange at Route 15 Bypass and Battlefield Parkway (FY2018-23) | NVTA SPA was approved in June 11 Authority meeting.                                  | 0.0%  |