



Northern Virginia Transportation Authority

The Authority for Transportation in Northern Virginia

Thursday, March 8, 2018
7:00pm
3040 Williams Drive, Suite 200
Fairfax, VA 22031

AGENDA

- I. **Call to Order** Chairman Nohe
- II. **Roll Call** Ms. Thomas-Jones, Clerk
- III. **Minutes of the February 1, 2018 Meeting**
Recommended action: Approval [with abstentions from those who were not present]

Presentation

- IV. **2017 Annual Report** Ms. Backmon, Executive Director

Action

- V. **Authorize Public Hearing and Public Comment Period for the FY 2018-2023 Six Year Program**
Ms. Backmon, Executive Director
Recommended action: Authorize Public Hearing and Public Comment Period

Discussion/Information

- VI. **2018 General Assembly Session** Chairman Randall, Governance and Personnel Committee
- VII. **Governance and Personnel Committee Report**
Chairman Randall, Governance and Personnel
- VIII. **Finance Committee Report** Chairman Parrish, Finance Committee
- IX. **FY2018-2023 Six Year Program Update** Ms. Backmon, Executive Director
- X. **Planning Coordination Advisory Committee Report**
Supervisor Buona, Chair, PCAC

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| XI. | Technical Advisory Committee Report | Mr. Boice, Chair, TAC |
| XII. | Investment Portfolio Report | Mr. Longhi, CFO |
| XIII. | Monthly Revenue Report | Mr. Longhi, CFO |
| XIV. | Operating Budget Report | Mr. Longhi, CFO |
| XV. | Executive Director's Report | Ms. Backmon, Executive Director |
| XVI. | Chairman's Comments | |
| | <u>Closed Session</u> | |
| XVII. | Adjournment | |

Correspondence

Next Meeting: April 12, 2018 at 7:00pm
NVT A Offices



Northern Virginia Transportation Authority
The Authority for Transportation in Northern Virginia

Thursday, February 1, 2018

7:00pm

3040 Williams Drive, Suite 200

Fairfax, VA 22031

Meeting Minutes

I. Call to Order

Chairman Nohe

- **Chairman Nohe called the meeting to order at 7:01pm.**

II. Roll Call

Ms. Thomas-Jones, Clerk

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

III. Minutes of the February 1, 2018 Meeting

Chairman Bulova moved approval of the January 5, 2018 minutes; seconded by Chair Randall. Motion carried unanimously, abstention from Council Member Snyder.

Action

IV. Ratification of the Transform 66 Outside the Beltway Concessionaire Payment Memorandum of Agreement

Monica Backmon, Executive Director

- Ms. Backmon highlighted that the Commonwealth previously reached financial close on the Transform I-66 Outside the Beltway (OTB) concession agreement with Express Mobility Partners in November 2017. The Commonwealth's Transform I-66 OTB project is a multimodal public private partnership between the Virginia Department of Transportation (VDOT), the Department of Rail and Public Transportation (DRPT) and private partner, Express Mobility Partners. The final agreement included a \$579 million

concessionaire payment with \$500 million to be used for multimodal projects within the I-66 OTB corridor.

- The NVTA was requested, by then Secretary Layne, to solicit eligible projects and make project recommendations to the Commonwealth Transportation Board (CTB). On December 6, 2017, the CTB endorsed the 14 projects recommended by NVTA and added a 15th project in Fairfax County along Route 29 consisting of improvements that extend from Shirley Gate Road to the vicinity of Pickwick Road. VDOT staff, NVTA staff and NVTA's Council of Counsels, drafted a MOA documenting the roles and responsibilities between the CTB and the NVTA. The CTB approved the projects and authorized the Commissioner to execute the MOA on January 10, 2018.
 - ✓ Mayor Parrish questioned the difference between the \$500M and \$579M. Ms. Backmon responded that \$500M will be utilized for projects within the corridor. \$79M was for repayment to VDOT of upfront administrative costs incurred and future oversight costs.
 - ✓ Mayor Parrish inquired if the CTB could determine the use of the monies? Ms. Backmon confirmed and added that the difference of \$79M is being used by the VDOT to cover their costs.
 - ✓ Mayor Parrish raised an issue with the wording in the MOA. Specifically, 'projects being selected by the NVTA'. He suggested that the wording be changed to 'project recommended by the NVTA'.
 - ✓ Ms. Hynes warned against modifications to the current agreement, for it has already been approved/signed by the Commonwealth and reopening it may cause more issues.
 - ✓ There was significant discussion related to the impression left that the Authority selected the projects versus having recommended the projects to the CTB.
 - ✓ There was general consensus that the Authority's action was to recommend, versus having selected the projects, since the CTB has the final decision on project selection.
 - ✓ Mayor Parrish presented a substitute motion with his suggested changes in wording, Chair Randall seconded. The substitute motion did not pass.
 - ✓ The Counsel of Counsel commented that changing the MOA was not practical at this point in that it would require new action by the CTB to be effective.
 - ✓ Chairman Nohe acknowledged he understood the issue with the wording. However, he stated that he was resistant to changing the MOA, as it has been approved by the CTB and signed by the Commissioner. The Counsel of Counsels stated that changing the current MOA or adding an addendum would require the Commissioner to re-sign.
 - ✓ Chairman Nohe noted that the final approval of projects rested with the CTB, remarking that the CTB added a fifteenth project as well as made allocations for VDOT oversight expenditures and requested Chairman's prerogative that a note to this effect be added to the minutes to address Mayor Parrish's concern.

The main motion as made by Chairman Bulova was called and seconded by Chair Cristol, passing with one nay (Mayor Parrish).

V. FY 2024 CMAQ/RSTP Funding Endorsement

Ms. Monica Backmon, Executive Director

- Ms. Backmon noted the NVTa established Friday, December 15, 2017, as the submission deadline for FY 2024 CMAQ and RSTP applications.
- NVTa staff in coordination with the jurisdictions and agencies who applied during this cycle of funding, recommended a list of projects and the proposed funding allocations.
- For FY 2024, 39 CMAQ and RSTP applications were received, totaling \$188,025,000.
 - ✓ The funding available for CMAQ and RSTP in FY 2024 is estimated to be \$83,246,806.
 - ✓ The Regional Jurisdiction and Agency Coordination Committee (RJACC) reviewed the projects submitted at its January 25, 2018 meeting, and recommended that the NVTa endorse the attached list of CMAQ and RSTP projects for submission to the CTB for approval.
- It was noted that \$248,462 is allocated to Fairfax County “of the top,” per a May 11, 2017, NVTa resolution as reimbursement for absorbing the reduction in available FY 2018 funding. Mr. Snyder moved approval, seconded by Mayor Rishell. Motion carried unanimously.

VI. Budget Transfer for Communications Program

Mayor Parrish, Chair, Finance Committee

- Mayor Parrish reminded the Authority of the adoption of the FY2018 Operating Budget on January 12, 2017. This budget included \$87,000.00 in Communications Services. Preference for a direct hire was expressed by the Finance Committee in order to obtain the highest level of dedicated and consistent service.
- Mayor Parrish moved approval, seconded by Chair Randall. Motion carried unanimously.

Discussion/Information

VII. 2018 Legislative Update

Ms. Tracy Baynard, McGuire Woods Consulting, LLC

- Ms. Baynard noted General Assembly crossover is February 13th and walked through the legislative report noting:
 - ✓ After a slow start, both the House and Senate worked hard on various bills this week.
 - ✓ House Appropriations will release their budget on February 18th.
 - ✓ Senator Petersen agreed to carry over SB141 to 2019.

- ✓ Delegate LaRock's HB 1285 would require the Authority, the Northern Virginia Transportation Commission, CTB and the Virginia Railway Express, to have a joint public hearing once a year, on proposed projects.
- ✓ Three budget amendments (other than WMATA related ones) that impact the Authority:
 - Reduce NVTa staff to six.
 - Cap administrative spending at 4% of revenues received.
 - Limit the Authority's spending on transit, rail and other public transportation to 25% of the revenues received.
- ✓ Bills related to SmartScale center around the rules for smaller parts of the Commonwealth.
- ✓ General Assembly as a whole appears firm in opposing any drastic changes in SmartScale.
- ✓ Secretary Valentine is expected to visit and meet with the different VDOT districts.
- ✓ The Administration opposes all amendments regarding I-66 tolls,
- ✓ Transit funding falls mainly into two categories:
 - Metro State of Good Repair
 - Resolution of the Transit Fiscal cliff
- There is some pushback on the Transit Fiscal Cliff proposal sighting the impact on State debt levels.
 - ✓ There is ongoing discussion in the money committees, we will find out more information in February.
 - ✓ The Administration has endorsed a new set of bonds for the next five years to fill part of the gap in the Transit Fiscal Cliff. There was some pushback with concerns about the Commonwealth's debt capacity.
- Initial Metro Budget Bill, introduced by then Governor McAuliffe was presented and carried forward by the current Administration. Next steps:
 - ✓ Senate Finance Subcommittee met on January 31, 2018.
 - ✓ The House will have a proposal the week of February 4, 2018.
 - We have the concepts of the House proposal at this time but not the legislation.
- Chair Randall questioned if Delegate LaRock also filed legislation related to I-66 tolling. Ms. Baynard responded yes, discussing the proposed refund protocol for drivers who spend in excess of \$200.00 per month on tolls..
- The new Senate version of the Metro Bill includes a longer list of Metro reform measures:
 - ✓ Operating expenditure increases capped at 3%.
 - ✓ Changes in language related to efficiency, operating and safety improvements.
 - ✓ Change to the number and composition of the Board of Directors.
 - ✓ Chair Cristol asked if the Bill's language on governance mentioned anything about the alternate's role on committees. Ms. Baynard stated it was unclear at this point.

- ✓ Chairman Nohe acknowledged Council member Smedberg's attendance at the meeting as the Chairman of the Northern Virginia Transportation Commission and encouraged him to speak to the Authority.
- ✓ Council member Smedberg updated the Authority on various meetings regarding Maryland and DC position on metro funding, noting issues that appeared important to them.
- ✓ Chairman Nohe, noted the State Transit Capital Fund is currently allocated on a percentage of requests. On average, WMATA has received 53% percent of the fund. Under the proposed legislation that percent would be locked in for WMATA. The other transit agencies would compete for the remaining 47%.
- ✓ Ms. Baynard noted HB 1539 is sitting in House Rules Committee along with all Metro related bills and gas tax bills.
- ✓ Chair Randall asked if the House was waiting for the Senate to act. Ms. Baynard stated there has been more movement in the Senate.
- ✓ Chair Randall inquired about the updates to Senator Wagner's budget amendment. Ms. Baynard responded that it is still with the Senate Finance Committee.
- ✓ Chair Randall mentioned there are three revenues that appear to be bondable for metro:
 - Gas tax
 - Transient occupancy tax
 - Grantor's Tax
- There is a common goal of making the solution bondable for WMATA.
- Chair Randall requested explanation of how \$31 million would come from the NVTA 30% revenues without opening HB 2313. Chairman Nohe noted HB 2313 requires taxes be collected and 30% be redistributed back to the localities. That won't change under the proposed legislation. The NVTA will continue to receive Grantors Tax and Sales Tax but not TOT.
- Ms. Backmon stated that Nvta staff would still have to ensure that the localities meet their annual certification requirements to receive their 30% funds. She noted in addition to maintenance of effort, NVTA has to certify that jurisdictions have transferred the C&I revenue at 12.5 cents or the equivalent to a dedicated transportation fund. If jurisdictions meet the maintenance of effort, C&I transfer and other certification requirements, then NVTA will make the 30% transfers. If the locality doesn't meet the certification requirements, those monies are irrevocably transferred to the 70% Regional Revenue Fund.
- Chairman Nohe noted, the Senate Bill generally addressed the credibility and creditworthiness question. A reduction of \$30 million (in TOT) is better than a reduction of \$100 million. There are still some constitutionality concerns. NVTA has three AA+ bond ratings. The legislation could affect how Wall Street looks at our bonds.
- Chair Cristol mentioned that the proposal zero's out Arlington County's 30%. The first year leaves a deficit of \$400,000. The numbers will recover once Loudoun comes into the program as the \$31 million is rebalanced over more payers. Over the next five years,

the average will be less than a million dollars a year. Thus reducing Arlington's current program to 10% of its current state. She asked the Authority to look into adopting an additional principal in WMATA funding that should leave each NVTa member with reasonable access to both regional and local funds. It should not be so disproportionate.

- Chairman Bulova shared the Fairfax Principles for WMATA Funding as a starting point in modifying NVTa's Principles for WMATA funding. She distributed a handout.
- Chairman Bulova remarked, we need to be cohesive about what we support about the Bill and what we see as potential issues to be rectified. The Fairfax WMATA principles are:
 - ✓ The Washington Metropolitan Area Transit Authority (WMATA) is vital to the transportation network and economic growth of Northern Virginia and the Commonwealth, and sufficient state support is needed to address state of good repair and help accommodate additional growth in Fairfax County and Northern Virginia.
 - ✓ Fairfax County strongly supports the identification and enactment of long-term, dedicated, bondable, reliable, and sustainable funding to support WMATA's capital funding requirements.
 - ✓ In addition to addressing WMATA capital needs, the County supports NVTC's Principles for WMATA Reform, pertaining to WMATA's governance and operations, adopted in September 2017.
 - ✓ The enactment of additional Virginia funding must be contingent on the provision of additional funding from the District of Columbia and Maryland.
 - ✓ It is essential that a WMATA funding plan not jeopardize the Northern Virginia Transportation Authority's (NVTa) existing authorities, creditworthiness, credibility or bond validation.
 - ✓ It is also essential that a funding plan not trigger the "kill switch" that would dissolve the Northern Virginia regional revenue sources enacted by the 2013 General Assembly.
 - ✓ The Commonwealth's funding for WMATA must include a substantial statewide component, in order to avoid dramatically increasing the funding burden on Northern Virginia taxpayers, who already provide extensive funding for transportation projects and services, including WMATA.
 - ✓ Any local transportation sources redirected to WMATA funding needs should be accompanied by legislative authority to replace such revenues, as Northern Virginia's transportation funding needs continue to grow.
 - ✓ A transit funding plan should address the needs of both WMATA and the Virginia Railway Express (VRE), which also provides essential transit services in Northern Virginia.
- Council member Snyder remarked language needs to propose that the State comes forward with more than they have offered. Additional local taxes would be the wrong message to send. Chair Randall aligned herself with Mr. Snyder's remarks.
- Chair Randall stated that if Metro is important to Northern Virginia, and Northern Virginia revenue is important to the Commonwealth, then Metro is important to the Commonwealth. She encouraged the fight for more State revenue to be added.

- Chair Cristol suggested replacing the second to last bullet with language to leave each NVTa member with reasonable regional and local funds and not be so disproportionate as to functionally remove any jurisdiction from participation in funding. She mentioned it is in the Authority's interest that the solution meets this standard.
- Chair Randall and Chairman Bulova exchanged suggestions for language to address Federal government inclusion in the principles.
- Ms. Hynes suggested the language, 'NVTa jurisdictions urge the federal government to renew its PRIA funding as well providing matching funds at a level commensurate with the increases in state and local funding required for WMATA's long term safety, reliability and state of good repair'.
- Council member. Snyder moved that NVTa agree to substitute NVTa for Fairfax County in the Fairfax WMATA Principles document, including the modifications of language proposed by the Authority members. Chairman Bulova seconded, motion carried unanimously.

VIII. Finance Committee Report

Mayor Parrish, Chair Finance Committee

- Mayor Parrish briefly recapped the most recent Finance Committee meeting.

IX. FY2018-2023 Six Year Program Update

Ms. Backmon, Executive Director

- ✓ Ms. Backmon stated that NVTa received 63 candidate regional project applications.
- ✓ The requested funding is approximately \$2.6 billion, with an estimated total project cost of \$4.9 billion.
- ✓ NVTa staff is in the process of scheduling meetings with TAC, PCAC, and PPC.

X. Investment Portfolio Report

Mr. Longhi, CFO

- ✓ No updates outside of material included in packet.

XI. Monthly Revenue Report

Mr. Longhi, CFO

- ✓ No updates outside of material included in packet.

XII. Operating Budget Report

Mr. Longhi, CFO

- ✓ No updates outside of material included in packet.

XIII. Executive Director's Report

Ms. Backmon, Executive Director

- ✓ No updates outside of material included in packet

XIV. Chairman's Comments

- Governance and Personnel Committee updates
 - ✓ Chair Hynes resigned from the committee. Chair Randall was appointed to the Committee as Chair.

- ✓ Chair Cristol was appointed to the Committee.

XV. Adjournment at 9:01p

Next Meeting: March 8, 2018

DRAFT

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

TO: Members, Northern Virginia Transportation Authority

FROM: Monica Backmon, Executive Director

DATE: March 8, 2018

SUBJECT: Approval of Public Hearing and Comment Period for the Draft FY 2018-23 Six Year Program

1. **Purpose.** To seek Northern Virginia Transportation Authority (NVTa) approval of May 10, 2018 as the date of the Public Hearing for the draft FY 2018-23 Six Year Program and approve the Public Comment period from Friday, April 13, 2018 to midnight on Sunday, May 20, 2018. Approval of these dates will enable NVTa staff to initiate necessary legal actions associated with the advertisement and posting requirements for the Six Year Program's public comment process.
2. **Suggested Motion:** I move approval of May 10, 2018 as the Public Hearing date for the FY2018-23 Six Year Program and April 13, 2018 through May 20, 2018 as the Six Year Program's public comment period.
3. **Discussion.**

Subject to Authority approval:

 - a. **5:30 p.m. - Open House:** This will provide the public with the opportunity to have one-on-one discussions with NVTa staff and jurisdiction and agency staff volunteers.
 - b. **7:00 p.m. Presentation Immediately followed by Public Hearing:** The public will have multiple opportunities to sign-up to provide a public comment in advance of the Public Hearing. If needed, the Authority will meet immediately after the conclusion of the Public Hearing.
 - c. **Friday, April 13, 2018 to midnight on Sunday, May 20, 2018 – Public Comment Period:** During this time, NVTa staff will execute public outreach efforts designed to complement the Open House and Public Hearing and collaborate with jurisdictional and agency staff.

Following the public comment period, NVTa staff will summarize all comments, consider the need for additional analysis and report back to the Authority's Planning and Programming Committee in May. Adoption of the FY2018-23 Six Year Program is anticipated on June 14, 2018.

4. **Next steps.** Begin plans for the Open House and Public Hearing including the necessary advertisements and plan additional communication tactics and outreach activities for the public comment period. Authority approval to release the draft FY2018-23 Six Year Program for public comment is anticipated at the April 12, 2018 Authority meeting.

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

FROM: Phyllis J. Randall, Chair – NVTAGovernance and Personnel Committee

DATE: March 2, 2018

SUBJECT: Governance and Personnel Committee Report

1. **Purpose:** To provide a report of the activities of the Northern Virginia Transportation Authority's (NVTAGovernance and Personnel Committee.
2. **Background:** The Governance and Personnel Committee met on February 15, 2018. The next meeting occurred on February 28, 2018. The following summarizes the February 15th meeting:
3. **Discussion Item: 2018 Legislative Update.**

The Committee received an overview of bill filings from Ms. Tracy Baynard of McGuire Woods Consulting, the Authority's legislative liaison. Ms. Baynard described the progress and status of all non WMATA bills which could potentially affect the Authority and then described all of the bills related to WMATA. There followed a lengthy discussion by Committee Members, Bond Counsel, Council of Counsels, and NVTAG staff. Primary topics included:

 - a. Two WMATA bills have 'crossed over', and are expected to be sent to conference committees for negotiation.
 - b. Issues and concerns surrounding each bill were described, and possible impacts reviewed.
 - c. The House and Senate Gas Tax bills are moving forward
 - d. A western transportation tax district has been proposed for the I-81 corridor. If approved it will be similar to HB 2313.
 - e. There has been reaction to proposed tax increases by realtors and the travel industry.
 - f. The differences between Senate Bill 856 and House Bill 1539 were discussed.
 - g. Concern was expressed by Chair Cristol regarding the WMATA claw-back provisions included in HB 1539.
 - h. There followed a lengthy discussion of the differences between the Bills and strategies for dealing with the Bills with an emphasis on staying engaged with the legislative process.
 - i. The Committee discussed the two WMATA Bills proposed at the Federal level.
 - j. It was noted, part of the revenues discussed in both General Assembly bills are Chapter 766 revenues (HB2313) and the use of their proceeds by WMATA may need to be monitored to avoid tripping legislative 'kill switches'.
 - k. Concerns about the potential reduction of 30% funds to jurisdictions were discussed.

- l. There was a preference expressed that localities be allowed to determine the source of funding to meet the \$31 million WMATA transfer, with 30% funds being an option, not a mandate.
 - m. The proposals to eliminate Transient Occupancy Tax (TOT) from the Authority's revenue stream was discussed at length. The discussion included:
 - i. Financial implications.
 - ii. Probable lowering of NVTa's credit ratings.
 - iii. Providing event disclosure as required by the Municipal Securities Rulemaking Board (MSRB).
 - iv. Impact on interest rates of NVTa's future bond sales.
 - v. Engagement of the legislative 'kill switch'.
 - vi. General Assembly use of its non-appropriation authority. There was clear discussion that the Authority has disclosed this risk in the 2014 Bonds' Indenture and Official Statement.
 - vii. Impact of the General Assembly's non-appropriation action will potentially extend beyond the NVTa to other bond issuers.
 - viii. The NVTa has very substantial balance sheet strength which corresponds to very little default risk.
 - ix. The NVTa has, and will continue to have, very strong debt service coverage ratios. Currently NVTa has over 40 times coverage, dropping to an estimated 38 times if NVTa revenues are reduced.
 - x. A number of legal and administrative issues remain unsettled.
- 4. The Committee asked what the Next Steps Should be.** Ms Baynard recommended watching events develop in Conference Committee before taking positions regarding these bills. She plans to prepare written comments for NVTa's use on the impacts of changes in:
- i. The 30% local revenues.
 - ii. The elimination of the Transient Occupancy Tax.
 - iii. The 'kill switch'.

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

FROM: Mayor Parrish, Chairman – NVTAFinance Committee

DATE: March 2, 2018

SUBJECT: Finance Committee Report of the February 15, 2018 Meeting

1. **Purpose:** To provide the Northern Virginia Transportation Authority (NVTAFinance Committee activities.
2. **Background:** The Finance Committee last met on February 15, 2018. The next meeting is scheduled for March 15, 2018 at 1:00PM. Mayor Rishell, Finance Committee Vice-chair, chaired the meeting as Mayor Parrish had a schedule conflict. The following summarizes the February 15th meeting:
3. **Action Items:** There were no Action Items submitted for the agenda.
4. **Discussion Items:**
 - a. **2018 Legislative/Budget Impact Update.** The Committee reviewed and discussed an analysis prepared by NVTAFinance Committee activities. The analysis was undertaken in the context of the Authority’s upcoming Six Year Program (SYP) addressing impacts on:
 - i. Local Distribution Fund (30%): Projected FY2018/23 30% distributions would be reduced by \$204.0 million under SB856 and \$273.9 million under HB1539.
 - ii. Regional Revenue Fund (70%) SYP Impact: The immediate impact on the SYP would be a reduction in available funding of \$106 million, reducing projected PayGo funding from \$1.511 billion to \$1.405 billion. Note, this is the impact assessed only on five of the SYP six years, since the proposed legislation would become effective in FY2019.
 - iii. Full Six Year Impact: The analysis noted the proposed budget is effective in FY2019. However, the NVTAFinance Committee activities. Equalizing for this one year difference, the negative impact on the two areas noted above increase:
 1. Local Distribution Fund (30%): Reduction would be increased by \$31 million, making the total reduction over six full years approximately \$235 million for SB856 and \$304.9 for HB1539.
 2. Regional Revenue Fund (70%): FY2018 has significant carryforward from the withdrawn I66 Route 28 Project. Adjusting for the carryforward and applying the budget provisions to FY2018 results in additional reductions of \$121 million, making the total reduction over six full years approximately -\$227 million. Thus reducing PayGo for the SYP from 1.5 billion to 1.28 billion.

3. Legislative Update: The Committee received an overview of the progress and status of SB856 and HB1359 from Ms. Tracy Baynard of McGuire Woods Consulting, the authority's legislative liaison. There followed a lengthy discussion by Committee Members, Bond Counsel, Council of Counsels, and NVTa staff. Primary topics included:
- a. Two WMATA bills have 'crossed over', and are expected to be sent to conference committees for negotiation.
 - b. There has been reaction to proposed tax increases by realtors and the travel industry.
 - c. The differences between Senate Bill 856 and House Bill 1539 were discussed.
 - d. It was noted, part of the revenues discussed in both General Assembly bills are Chapter 766 revenues (HB2313) and the use of their proceeds by WMATA may need to be monitored to avoid tripping legislative 'kill switches'.
 - e. There was a preference expressed that localities be allowed to determine the source of funding to meet the \$31 million WMATA transfer, with 30% funds being an option, not a mandate.
 - f. The proposals to eliminate Transient Occupancy Tax (TOT) from the Authority's revenue stream was discussed at length. The discussion included:
 - i. Financial implications.
 - ii. Probable lowering of NVTa's credit ratings.
 - iii. Providing event disclosure as required by the Municipal Securities Rulemaking Board (MSRB).
 - iv. Impact on interest rates of NVTa's future bond sales.
 - v. Potential engagement of the legislative 'kill switch'.
 - vi. General Assembly use of its non-appropriation authority. There was discussion that the Authority has clearly disclosed this risk in the 2014 Bonds' Indenture and Official Statement.
 - vii. Impact of the General Assembly's non-appropriation action will potentially extend beyond the NVTa to other bond issuers.
 - viii. The NVTa has very substantial balance sheet strength which corresponds to very little default risk.
 - ix. The NVTa has, and will continue to have, very strong debt service coverage ratios. Currently NVTa has over 40 times coverage, dropping to an estimated 38 times if NVTa revenues are reduced.
 - x. A number of legal and administrative issues remain unsettled.

- b. FY2018-2023 Six Year Program – PayGo Taper Analysis:** The Committee has been receiving analysis and discussing the potential of incorporating a deliberate underutilization of Authority revenues (referred to as a taper) in the last three years of the FY2018-2023 Six Year Program. Further discussion and any staff recommendations await the finalization of the General Assembly’s budget and legislative action.
- c. FY2019 Operating Budget Guidance:** The Committee received a report and provided guidance on proposed base budget changes and new initiatives for the FY2019 Operating Budget. In addition to base budget changes related to annual compensation, insurance rate changes and contract escalations, the Committee received three proposals for new initiatives:
- a. Development of a Regional Design and Engineering Contract Availability Pool. This initiative would use outside procurement services to establish a pool of qualified design and engineering firms for optional use by member jurisdictions and agencies. The proposal has a onetime cost of \$25,000.
 - b. Dedicated GIS Server: Running the Geographical Information System (GIS) on its current server location is causing increasing performance issues for NVTa administrative applications. Separating GIS from NVTa’s administrative server provides an additional layer of server security. The proposal has an annual cost of \$6,500.
 - c. Program Monitoring and Management System (PMMS): This initiative is split between two fiscal periods. Staff recommends only proceeding with the first phase in FY2019 with the understanding that the second phase in FY2020 is necessary to complete the objectives.
 - i. Six Year Plan Application Automation (proposed for FY2019). This is an automated and simplified approach to streamlining the project application process. The next potential call for project could be in early calendar 2019 (FY2019). The proposal has a onetime cost of \$60,000.
 - ii. Project Status Monitoring (proposed for FY2020). This component of the PMMS will streamline and enhance critical programmatic responsibilities to ensure that NVTa’s regional projects deliver their intended scope, with schedule and budget monitoring tools. Phases will include an online project dashboard. FY2020 onetime costs are estimated at \$115,000. Annual maintenance costs are estimated at \$25,000.
- d. Investment Portfolio Report:** The Committee received reports and was briefed on the performance of the Authority’s investment portfolio. The portfolio is performing within policy requirements and is slightly exceeding performance benchmarks.
- e. Monthly Revenue Report:** The Committee received a report and was briefed on the Authority’s revenue receipts and distributions of 30% funds to member localities. Revenue performance is 1.98% above projections. Staff noted that sales tax receipts are improving over early fiscal year performance.

- f. **NVTA Operating Budget:** The Committee received a report and was briefed on the Authority's Operating Budget. All operating revenue has been received for the fiscal year. Expenditures were reported as of December which is 50% of the fiscal year. Expenditures through the same period are at 46% of budget.

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

FOR: Members, Northern Virginia Transportation Authority

FROM: Monica Backmon, Executive Director

DATE: March 1, 2018

SUBJECT: FY2018-23 Six Year Program Update

- 1. Purpose.** To inform the Northern Virginia Transportation Authority (NVTA) on the status of the development of the Authority's FY2018-23 Six Year Program (SYP).
- 2. Background.** Following the adoption of TransAction on October 12, 2017, the Authority announced a Call for Regional Transportation Projects for the SYP.
- 3. Project Selection Process.** The Authority's project selection process comprises five components:
 - a. Project Eligibility:** there are several pass/fail eligibility criteria that must be satisfied for a project to be funded using NVTA's regional (70%) revenues. Candidate projects must be included in the current version of TransAction. They must also be wholly or substantially located in Northern Virginia, unless appropriate revenue sharing arrangements with neighboring jurisdictions are in place.
 - b. Project Ratings:** previously referred to as HB 599 ratings, these are project level ratings derived from post-processing analyses using the 15 weighted performance measures incorporated into TransAction.
 - c. Congestion Reduction Relative to Cost (CRRC) ratios:** these are project level ratios derived from an analysis of the reduction in person hours of delay (in 2025 and 2040) divided by estimated total project cost. CRRC ratios can also be derived for groups of adjacent projects to evaluate synergistic or duplicative effects.
 - d. Qualitative Considerations:** these include multiple factors that cannot be meaningfully evaluated under the previous two components. Factors may include modal and geographic balance, past performance, and leveraging of non-NVTA regional revenues.
 - e. Public Comment:** subject to Authority action at the March 8, 2018 Authority meeting, public comment will be invited between April 13 and May 20. The manner in which this will be conducted is dependent on the timing and outcome of ongoing legislative activity (see section 7.)

4. Project Applications.

- a. Of the 71 originally submitted applications, eight projects have since been fully funded using the I-66 Outside the Beltway Concessionaire Payment. These projects are no longer under consideration for the SYP.
- b. VRE's L'Enfant Station/Track project, while meeting the eligibility requirement that it be included in TransAction, is located outside of Northern Virginia. Consequently, this project was determined to be ineligible for regional revenues, and is no longer under consideration.
- c. 62 candidate regional projects remain under consideration.
- d. Requested funding is approximately \$2.6 billion, with an estimated total project cost of \$4.9 billion. Average request per project is \$41.4 million. (The average NVTa regional revenue funding for the Authority's 78 previously approved projects is \$8.8 million.)
- e. 66 percent of requested funding is for construction.
- f. Almost 40 percent of requested funding is associated with seven projects that have each requested at least \$100 million. An additional eleven projects each have an estimated total cost of at least \$100 million.
- g. 16 candidate projects have received funding from one or more of NVTa's previous funding programs, using FY2014 thru FY2017 regional revenues.

5. Primary Modal Components. The Authority's project selection process focuses on multi-modal solutions for the region's transportation challenges. The primary modal components of the 62 candidate regional projects is as follows:

- | | |
|--------------------------------------|-------------------------------|
| a. Bike/Ped: | 3 projects/\$11.0 million |
| b. Bikeshare: | 1 project/\$1.2 million |
| c. Bus/BRT: | 6 projects/\$419.0 million |
| d. Rail: | 6 projects/\$287.4 million |
| e. Park and Ride: | 1 project/\$2.3 million |
| f. Transportation Technology: | 3 projects/\$11.3 million |
| g. Intersection/Interchange: | 13 projects/\$424.8 million |
| h. Widened/New Roadway: | 29 projects/\$1,409.8 million |

Most projects feature at least one supporting modal component.

6. Project Evaluations. NVTa staff, in conjunction with the consultant team, continue to:

- a. Request clarifications from jurisdiction and agency staff;
- b. Conduct modeling and other analytical work; and
- c. Format summary information for future public engagement and posting.

7. PayGo Funding Determination.

- a. The Finance Committee has been working toward determining the level of PayGo resources available for the SYP.
- b. The potential PayGo level has been tentatively discussed as approximately \$1.5 billion over the six fiscal years in the SYP (FY2018 to FY2023).

- c. There is proposed legislation (HB 1539/SB 856) that will make significant reductions to the availability of PayGo resources.

8. Next steps.

- a. NVTA staff, in conjunction with the consultant team, will continue to evaluate project applications during March 2018. Feedback and recommendations will be requested at upcoming meetings of NVTA's:
 - i. Technical Advisory Committee
 - ii. Planning Coordination Advisory Committee
 - iii. Planning and Programming Committee.
- b. NVTA's Finance Committee will be reviewing analysis and developing SYP related funding strategy recommendations for the Authority.
- c. The adoption of the SYP is anticipated at the June 2018 meeting.

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**MEMORANDUM**

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

FROM: Supervisor Buona, Chairman, Planning Coordination Advisory Committee

DATE: March 1, 2018

SUBJECT: Report from the Planning Coordination Advisory Committee

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 February 28, 2018. The meeting was well attended, with more than half the PCAC members present.

In addition to some administrative actions, the Committee discussed the status of the FY2018-23 Six Year Program.

3. **Six Year Program.** The Committee received a briefing from NVTa staff on the development of the FY2018-23 Six Year Program, including the project selection process, funding requests, project phases for which funds are requested, ongoing analytical activities, public engagement plans, and next steps.
4. **Authority Update.** NVTa staff provided a brief legislative update regarding WMATA funding options and related impacts on the Authority's regional revenue (70%) fund and local distribution (30%) fund. NVTa staff informed the Committee that the Authority's 2017 Annual Report will be released at the upcoming Authority meeting on March 8, 2018.
5. **Next steps.** The PCAC will continue to be engaged in the development of NVTa's FY2018-23 Six Year Program. In keeping with the Authority's bylaws, the Committee expects to review quantitative and qualitative analysis at its March and April meetings prior to making a recommendation to the Authority regarding adoption of the FY2018-23 Six Year Program.

The next meeting of the PCAC is scheduled for 6:30 pm on March 28, 2018 at NVTa.

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

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

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

DATE: February 28, 2018

SUBJECT: Report from the Technical Advisory Committee

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

2. Background. The TAC met on February 21, 2018. The Committee received a high level summary of the status of the NVTA's FY2018-23 Six Year Program (SYP) including the full list of applications. The Committee discussed various aspects of the applications and the SYP including the following:

- modal and geographic distribution,
- amount of funding requests,
- project phases for which funds are requested,
- project selection criteria,
- ongoing analytical activities,
- public engagement plans, and,
- next steps.

The Committee also received an update on the upcoming Authority activities including the March 8th meeting, 3rd Annual Transportation Roundtable hosted by NVTA on March 14th, and the NVTA e-blast "Driven by Innovation." The implications of Governor's budget and General Assembly bills on NVTA revenues were also briefly discussed.

3. Next steps. We will continue to be engaged with the development of the FY 2018-23 Six Year Program and provide technical input and advice as needed. The next meeting of the TAC is scheduled for March 21, 2018, 7:00PM at the NVTA offices.

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

FROM: Michael Longhi, Chief Financial Officer

DATE: March 2, 2018

SUBJECT: Investment Portfolio Report

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

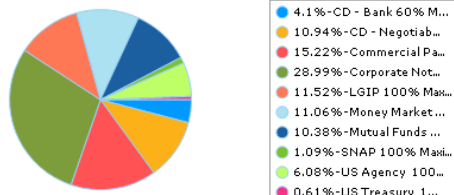


Northern Virginia Transportation Authority Distribution by Asset Category - Book Value All Portfolios

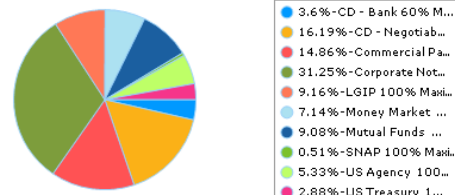
Begin Date: 6/30/2017, End Date: 1/31/2018

Asset Category Allocation				
Asset Category	Book Value 6/30/2017	% of Portfolio 6/30/2017	Book Value 1/31/2018	% of Portfolio 1/31/2018
CD - Bank 60% Maximum	30,000,000.00	4.10	30,000,000.00	3.60
CD - Negotiable 25% Maximum	80,025,646.50	10.94	135,041,483.50	16.19
Commercial Paper 30% / 5% Maximum	111,366,515.94	15.22	123,933,256.94	14.86
Corporate Notes 50% Maximum	212,033,951.94	28.99	260,569,964.53	31.25
LGIP 100% Maximum	84,288,369.11	11.52	76,363,093.03	9.16
Money Market 60% Maximum	80,916,527.41	11.06	59,535,513.23	7.14
Mutual Funds 20% Maximum	75,940,388.98	10.38	75,732,238.97	9.08
SNAP 100% Maximum	7,937,756.66	1.09	4,237,194.42	0.51
US Agency 100% Maximum	44,488,574.35	6.08	44,486,547.16	5.33
US Treasury 100% Maximum	4,496,447.09	0.61	24,001,234.21	2.88
Total / Average	731,494,177.98	100.00	833,900,525.99	100.00

Portfolio Holdings as of 6/30/2017



Portfolio Holdings as of 1/31/2018

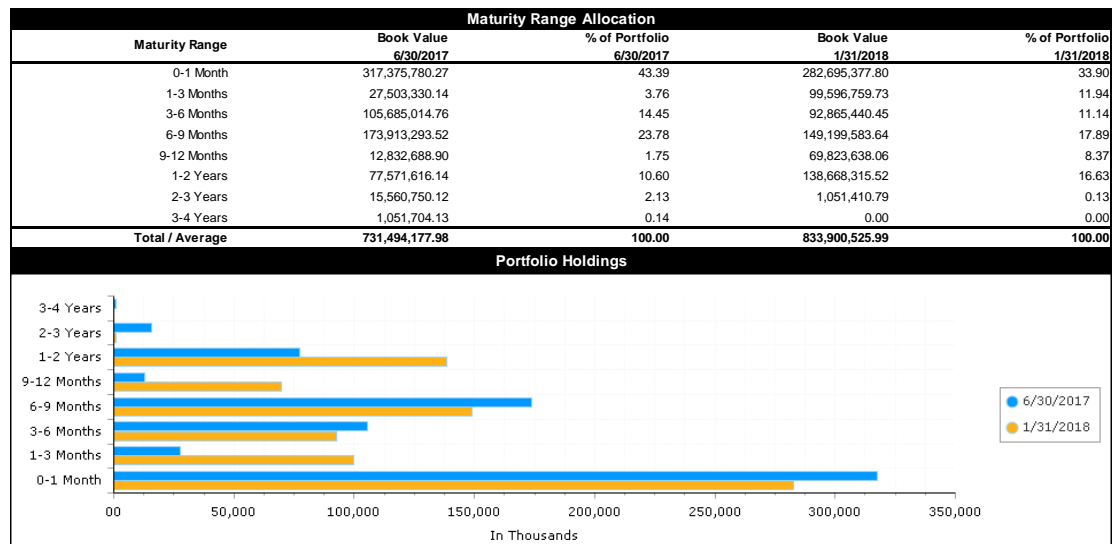


- b. The liquidity of the portfolio is reflected in the portfolio's duration/maturity schedule shown below:



**Northern Virginia Transportation Authority
Distribution by Maturity Range - Book Value
All Portfolios**

Begin Date: 6/30/2017, End Date: 1/31/2018



- c. The yield on the portfolio at the end of January 2018 was 1.51%. The NVTa's investment Policy specifies the benchmarks shown below for yield performance comparison:

NVTa Investment Benchmarks	FY 2017 Year End	Jan. 2018 Month end
Fed Funds Rate	1.16%	1.41%
Treasury 90 Day T Bill	1.09%	1.43%
Local Government Investment Pool	1.00%	1.47%
Virginia Non-Arbitrage Program	1.16%	1.55%
NVTa Performance	1.20%	1.51%

4) Fiscal Implications:

- a. The fixed income investment market is commencing an expected gradual increase in interest rates. The increase in rates in January is reflective of several changes including:
- The Federal Open Market Committee's (FOMC) adjustment in the Fed Funds target rate in December.
 - FOMC's positioning to approve three Fed Funds interest rate increases in calendar 2018.
 - Increasing inflation pressures from economic growth.
- b. The prior efforts of the FOMC to hold rates down generated a disincentive for investing in securities of durations beyond two years. Although the FOMC has initiated interest rate increases, longer-term maturities' rates are experiencing a slower pattern of

increase when compared to rates of security maturities of less than two years, resulting in a relatively flat yield curve. This pattern, if it persists, will continue the incentive for investing in fixed rate maturities of one to two years.

- 5) Looking Forward:** As noted last month, actual interest earnings are ahead of budget. The two major factors which are causing NVTAs FY 2018 portfolio earnings to exceed the budget continue to be:
- a. The FOMC's actions to increase interest rates to manage the market as noted above.
 - b. Regional Revenue Fund FY 2018 revenues are remaining in the portfolio, pending adoption of the Six Year Program, causing it to grow significantly during the year. The size of the portfolio has increased by \$104 million since the beginning of FY 2018.
- 6) Policy Required Reports:** The following reports are attached to address specific Investment Policy requirements regarding the purchase and holding of securities. The attached required reports, in order of presentation are:
- a. **Compliance Report – Investment Policy, Summary.** This report shows the percentage of the portfolio by each type of investment.
 - b. **Investment Portfolio – By Maturity Range.** This report shows the yield to maturity, and percentage of the portfolio which each type of investment represents.
 - c. **Portfolio Holdings by Custodian.** This report shows each depository, investment firm or custodian holding NVTAs securities or cash.
 - d. **Compliance - GASB 40 Report.** This report shows reporting requirements not otherwise presented. This report is also fundamental for the Authority's Annual Financial Statements and Annual Audit.

Attachments:

Portfolio Reports through January 31, 2018:

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

Northern Virginia Transportation Authority
 Compliance Report - Investment Policy, Summary
 Report Format: By Totals
 Group By: Asset Category
 Average By: Face Amount / Shares
 Portfolio / Report Group: Report Group: Regional Revenue Fund
 As of 1/31/2018

Description	CUSIP/Ticker	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Days To Maturity	Accrued Interest	% of Portfolio
CD - Bank 60% Maximum		1.460	30,000,000.00	30,000,000.00	30,000,000.00	16	89,063.26	3.63
CD - Negotiable 25% Maximum		1.591	135,000,000.00	135,091,703.33	134,823,250.00	180	1,151,127.79	16.34
Commercial Paper 30% / 5% Maximum		1.780	125,000,000.00	123,613,570.83	123,613,570.83	174	0.00	15.13
Corporate Notes 50% Maximum		1.528	259,943,000.00	261,216,580.73	259,732,521.63	233	1,466,221.55	31.47
LGIP 100% Maximum		1.478	76,363,093.03	76,363,093.03	76,363,093.03	1	0.00	9.24
Money Market 60% Maximum		1.433	59,535,513.23	59,535,513.23	59,535,513.23	1	0.00	7.21
Mutual Funds 20% Maximum		1.380	75,732,238.97	75,732,238.97	75,732,238.97	1	0.00	9.17
US Agency 100% Maximum		1.411	44,500,000.00	44,494,400.00	44,140,115.00	446	157,729.16	5.39
US Treasury 100% Maximum		1.900	20,000,000.00	19,608,200.00	19,587,800.00	380	0.00	2.42
Total / Average		1.552	826,073,845.23	825,655,300.12	823,528,102.69	163	2,864,141.76	100

Attachment 2

Northern Virginia Transportation Authority

Portfolio Holdings

Investment Portfolio - by Maturity Range

Report Format: By Transaction

Group By: Maturity Range

Average By: Face Amount / Shares

Portfolio / Report Group: Report Group: Regional Revenue Fund

As of 1/31/2018

Description	CUSIP/Ticker	Security Sector	Maturity Date	Days To Maturity	Settlement Date	Cost Value	Coupon Rate	Duration To Maturity	YTM @ Cost	Coupon Frequency	% of Portfolio
0-1 Month											
Commonweath of Virginia LGIP	LGIP0825	Local Government Investment Pool	N/A	1	06/30/2016	1,603,757.34	1.473	0.00	1.473	N/A	0.19
BB&T MM	MM1006	Money Market	N/A	1	02/02/2017	591,754.14	1.040	0.00	1.040	N/A	0.07
VIP Stable NAV LGIP	LGIP5001	Local Government Investment Pool	N/A	1	10/15/2016	54,991,640.05	1.480	0.00	1.480	N/A	6.66
Access National Bank MM	MM7182	Money Market	N/A	1	06/30/2016	41,168,076.56	1.410	0.00	1.410	N/A	4.98
Commonweath of Virginia LGIP	LGIP0549	Local Government Investment Pool	N/A	1	06/30/2016	19,767,695.64	1.473	0.00	1.473	N/A	2.39
VIP 1-3 Year LGIP	LGIP0001	Local Government Investment Pool	N/A	1	06/30/2016	75,732,238.97	1.380	0.00	1.380	N/A	9.17
John Marshall Bank ICS MM	MM60000	Money Market	N/A	1	06/22/2017	17,775,682.53	1.500	0.00	1.500	N/A	2.15
John Marshall Bank 1.51 2/1/2018	CDARS8142	Certificate Of Deposit	02/01/2018	1	01/04/2018	17,500,000.00	1.510	0.00	1.510	At Maturity	2.12
IBM 1.125 2/6/2018	459200HZ7	Corporate	02/06/2018	6	02/03/2017	3,301,320.00	1.125	0.01	1.085	Semi-Annual	0.40
IBM 1.125 2/6/2018	459200HZ7	Corporate	02/06/2018	6	02/03/2017	7,002,800.00	1.125	0.01	1.085	Semi-Annual	0.85
IBM 1.125 2/6/2018	459200HZ7	Corporate	02/06/2018	6	02/03/2017	4,776,910.00	1.125	0.01	1.085	Semi-Annual	0.58
IBM 1.125 2/6/2018	459200HZ7	Corporate	02/06/2018	6	02/03/2017	8,432,371.60	1.125	0.01	1.085	Semi-Annual	1.02
Berkshire Hathaway 1.55 2/9/2018	084670BH0	Corporate	02/09/2018	9	04/17/2017	5,846,707.88	1.550	0.02	1.151	Semi-Annual	0.71
Standard Charter Bank of NY 1.66 2/12/2018	85325TQZ1	Certificate Of Deposit	02/12/2018	12	02/16/2017	10,009,873.33	1.660	0.03	1.559	At Maturity	1.21
INOVA Health Systems 0 2/15/2018	45778PBF5	Corporate	02/15/2018	15	11/20/2017	9,966,891.67	0.000	0.04	1.405	At Maturity	1.21
Total / Average				2		278,467,719.71	1.369	0.01	1.404		33.71
1-3 Months											
Exxon Mobile 1.305 3/6/2018	30231GAL6	Corporate	03/06/2018	34	02/03/2017	20,030,000.00	1.305	0.10	1.166	Semi-Annual	2.42
Berkshire Hathaway 1.45 3/7/2018	084664CE9	Corporate	03/07/2018	35	04/11/2017	2,243,007.04	1.450	0.10	1.300	Semi-Annual	0.27
Berkshire Hathaway 1.45 3/7/2018	084664CE9	Corporate	03/07/2018	35	04/04/2017	29,228,390.25	1.450	0.10	1.250	Semi-Annual	3.53
United Bank 1.39 3/8/2018	CDARS3428	Certificate Of Deposit	03/08/2018	36	09/07/2017	12,500,000.00	1.390	0.10	1.390	At Maturity	1.51
Coca Cola 1.65 3/14/2018	191216AY6	Corporate	03/14/2018	42	03/31/2017	1,410,690.25	1.650	0.12	1.221	Semi-Annual	0.17
Coca Cola 1.65 3/14/2018	191216AY6	Corporate	03/14/2018	42	03/30/2017	9,459,343.47	1.650	0.12	1.220	Semi-Annual	1.14

Description	CUSIP/Ticker	Security Sector	Maturity Date	Days To Maturity	Settlement Date	Cost Value	Coupon Rate	Duration To Maturity	YTM @ Cost	Coupon Frequency	% of Portfolio
Coca Cola 1.65 3/14/2018	191216AY6	Corporate	03/14/2018	42	04/07/2017	10,139,194.02	1.650	0.12	1.221	Semi-Annual	1.22
Coca Cola 1.65 3/14/2018	191216AY6	Corporate	03/14/2018	42	03/31/2017	1,902,674.75	1.650	0.12	1.221	Semi-Annual	0.23
Toyota Motor Corp 1.2 4/6/2018	89236TCX1	Corporate	04/06/2018	65	02/21/2017	12,827,017.00	1.200	0.18	1.325	Semi-Annual	1.55
Total / Average				40		99,740,316.78	1.427	0.11	1.255		12.05
3-6 Months											
Credit Suisse New York 1.64 5/4/2018	22549LAW5	Certificate Of Deposit	05/04/2018	93	07/11/2017	20,020,600.00	1.640	0.26	1.507	At Maturity	2.42
Bank of Tokyo - New York 0 6/25/2018	06538CFR7	Corporate	06/25/2018	145	01/26/2018	19,845,833.33	0.000	0.40	1.885	At Maturity	2.42
Bayerische Landesbank 1.7 7/18/2018	0727MAFB2	Certificate Of Deposit	07/18/2018	168	07/18/2017	20,019,000.00	1.700	0.47	1.603	At Maturity	2.42
Nestle Holdings Inc 1.375 7/24/2018	U64106BW3	Corporate	07/24/2018	174	02/16/2017	3,084,710.01	1.375	0.48	1.380	Annual	0.37
Credit Agricole 0 7/24/2018	22533UGQ0	Corporate	07/24/2018	174	01/26/2018	9,907,019.44	0.000	0.48	1.898	At Maturity	1.21
Bayerische Landesbank 1.7 7/27/2018	0727MAFK2	Certificate Of Deposit	07/27/2018	177	07/27/2017	20,009,800.00	1.700	0.49	1.650	At Maturity	2.42
Total / Average				150		92,886,962.78	1.128	0.41	1.677		11.27
6-9 Months											
JP Morgan Securities 0 8/3/2018	46640QH38	Corporate	08/03/2018	184	11/08/2017	14,815,750.00	0.000	0.50	1.685	At Maturity	1.82
Credit Suisse 0 8/3/2018	2254EBH38	Corporate	08/03/2018	184	11/08/2017	24,679,888.89	0.000	0.50	1.758	At Maturity	3.03
Bank of Tokyo - New York 1.63 8/28/2018	06539RCX3	Certificate Of Deposit	08/28/2018	209	08/28/2017	20,009,000.00	1.630	0.58	1.584	At Maturity	2.42
JP Morgan Securities 0 8/28/2018	46640QHU8	Corporate	08/28/2018	209	12/01/2017	29,604,000.00	0.000	0.57	1.799	At Maturity	3.63
Credit Suisse -NY 0 9/7/2018	2254EBJ77	Corporate	09/07/2018	219	12/14/2017	14,794,187.50	0.000	0.60	1.903	At Maturity	1.82
Mizuho Bank, New York 1.55 9/18/2018	60700AGH1	Certificate Of Deposit	09/18/2018	230	09/18/2017	20,009,980.00	1.550	0.64	1.499	At Maturity	2.42
Standard Charter NY 1.74 10/23/2018	85325TVS1	Certificate Of Deposit	10/23/2018	265	10/23/2017	10,005,980.00	1.740	0.74	1.679	At Maturity	1.21
Natixis - NY office 1.75 10/23/2018	63873NMG3	Certificate Of Deposit	10/23/2018	265	10/23/2017	15,007,470.00	1.750	0.74	1.699	At Maturity	1.82
Total / Average				215		148,926,256.39	0.715	0.59	1.705		18.16
9-12 Months											
Commonwealth Bank of Australia - NY 1.75 11/2/2018	20271RAL4	Corporate	11/02/2018	275	12/01/2017	14,989,650.00	1.750	0.75	1.825	Semi-Annual	1.82
Commonwealth Bank of Australia - NY 1.75 11/2/2018	20271RAL4	Corporate	11/02/2018	275	01/29/2018	13,504,520.30	1.750	0.75	2.000	Semi-Annual	1.64
Wells Fargo Bank 1.8 11/28/2018	94988J5F0	Corporate	11/28/2018	301	02/03/2017	8,875,222.50	1.800	0.82	1.640	Semi-Annual	1.07
Wells Fargo Bank 1.8 11/28/2018	94988J5F0	Corporate	11/28/2018	301	02/06/2017	15,243,320.00	1.800	0.82	1.639	Semi-Annual	1.84
FHLB 1.75 12/14/2018	313376BR5	US Agency	12/14/2018	317	02/21/2017	5,042,850.00	1.750	0.87	1.270	Semi-Annual	0.61
FHLMC 1.35 1/25/2019-17	3134GAK78	US Agency	01/25/2019	359	03/23/2017	10,000,000.00	1.350	0.98	1.350	Semi-Annual	1.21
Total / Average				300		67,655,562.80	1.709	0.82	1.683		8.18
1-2 Years											
T-Bond 0 2/15/2019	912833KU3	US Treasury	02/15/2019	380	01/29/2018	19,608,200.00	0.000	1.04	1.900	At Maturity	2.42
Chevron Corp 1.686 2/28/2019	166764BS8	Corporate	02/28/2019	393	09/27/2017	20,037,800.00	1.686	1.06	1.551	Semi-Annual	2.42

Description	CUSIP/Ticker	Security Sector	Maturity Date	Days To Maturity	Settlement Date	Cost Value	Coupon Rate	Duration To Maturity	YTM @ Cost	Coupon Frequency	% of Portfolio
Commonwealth Bank of Australia 2.05 3/15/2019	20271RAN0	Corporate	03/15/2019	408	01/29/2018	15,532,303.20	2.050	1.11	2.210	Semi-Annual	1.88
Commonwealth Bank of Australia 2.05 3/15/2019	20271RAN0	Corporate	03/15/2019	408	12/15/2017	3,304,710.66	2.050	1.11	2.081	Semi-Annual	0.40
FHLMC 1.375 3/15/2019	3134GA5A8	US Agency	03/15/2019	408	03/15/2017	5,000,000.00	1.375	1.11	1.375	Semi-Annual	0.61
FFCB 1.4 3/27/2019	3133EHDR1	US Agency	03/27/2019	420	03/27/2017	10,009,800.00	1.400	1.15	1.350	Semi-Annual	1.21
Stanford University 4.75 5/1/2019	854403AC6	Corporate	05/01/2019	455	02/21/2017	5,900,388.20	4.750	1.22	1.500	Semi-Annual	0.67
Stanford University 4.75 5/1/2019	854403AC6	Corporate	05/01/2019	455	02/21/2017	5,349,400.00	4.750	1.22	1.500	Semi-Annual	0.61
Stanford University 4.75 5/1/2019	854403AC6	Corporate	05/01/2019	455	06/29/2017	6,980,100.00	4.750	1.22	1.431	Semi-Annual	0.80
Australia New Zealand Bank - NY Office 1.6 7/15/20	05253JAN1	Corporate	07/15/2019	530	11/09/2017	19,884,451.60	1.600	1.44	1.950	Semi-Annual	2.42
FNMA 1.25 8/23/2019-17	3135G0P23	US Agency	08/23/2019	569	05/08/2017	9,953,000.00	1.250	1.54	1.459	Semi-Annual	1.21
Australia New Zealand Bank - NY Office 2.05 9/23/2	05253JAP6	Corporate	09/23/2019	600	11/01/2017	6,018,840.00	2.050	1.61	1.880	Semi-Annual	0.73
Australia New Zealand Bank - NY Office 2.05 9/23/2	05253JAP6	Corporate	09/23/2019	600	11/09/2017	5,910,738.00	2.050	1.61	1.950	Semi-Annual	0.71
FHLMC Step 9/30/2019-17	3134GAKN3	US Agency	09/30/2019	607	04/25/2017	4,488,750.00	1.000	1.65	1.772	Semi-Annual	0.54
Total / Average				461		137,978,481.66	1.805	1.25	1.749		16.63
Total / Average				163		825,655,300.12	1.330	0.44	1.552		100



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

Date: 1/31/2018

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
Access National Bank								
Access National Bank MM		6/30/2016	41,168,076.56	100.00	41,168,076.56	4.99%	NR	1
MM7182	41,168,076.56	1.41	41,168,076.56	1.41		0.00	NR	0
			41,168,076.56		41,168,076.56	4.99%		1
Sub Total Access National Bank	41,168,076.56	1.41	41,168,076.56	1.41		0.00		0
BB&T - 1874001006								
Australia New Zealand Bank - NY Office 1.6 7/15/20		11/9/2017	19,884,451.60	98.78	19,755,000.00	2.41%	Moodys-Aa3	530
05253JAN1	20,000,000.00	1.95	19,900,096.82	2.46	14,222.22	-145,096.82	S&P-AA-	1.44
Australia New Zealand Bank - NY Office 2.05 9/23/2		11/1/2017	6,018,840.00	99.23	5,953,680.00	0.73%	Moodys-Aa3	600
05253JAP6	6,000,000.00	1.88	6,016,358.90	2.53	43,733.33	-62,678.90	S&P-AA-	1.61
Australia New Zealand Bank - NY Office 2.05 9/23/2		11/9/2017	5,910,738.00	99.23	5,854,452.00	0.72%	Moodys-Aa3	600
05253JAP6	5,900,000.00	1.95	5,909,433.09	2.53	43,004.44	-54,981.09	S&P-AA-	1.61
Bank of Tokyo - New York 0 6/25/2018		1/26/2018	19,845,833.33	99.23	19,845,833.33	2.41%	Moodys-P1	145
06538CFR7	20,000,000.00	1.89	19,850,972.22	1.93	0.00	-5,138.89	S&P-A1	0.4
Bank of Tokyo - New York 1.63 8/28/2018		8/28/2017	20,009,000.00	99.79	19,958,800.00	2.42%	Moodys-A1	209
06539RCX3	20,000,000.00	1.58	20,005,153.42	1.98	141,266.67	-46,353.42	S&P-A+	0.58
Bayerische Landesbank 1.7 7/18/2018		7/18/2017	20,019,000.00	99.88	19,976,400.00	2.42%	Moodys-P1	168
0727MAFB2	20,000,000.00	1.60	20,008,745.21	1.95	186,055.56	-32,345.21	Fitch-F1	0.47
Bayerische Landesbank 1.7 7/27/2018		7/27/2017	20,009,800.00	99.87	19,973,200.00	2.42%	Moodys-P1	177
0727MAFK2	20,000,000.00	1.65	20,004,752.33	1.97	177,555.56	-31,552.33	Fitch-F1	0.49
BB&T MM		2/2/2017	591,754.14	100.00	591,754.14	0.07%	NR	1
MM1006	591,754.14	1.04	591,754.14	1.04		0.00	NR	0
Berkshire Hathaway 1.45 3/7/2018		4/11/2017	2,243,007.04	99.99	2,239,686.40	0.27%	Moodys-Aa2	35
084664CE9	2,240,000.00	1.30	2,240,318.93	1.58	12,992.00	-632.53	S&P-AA	0.1
Berkshire Hathaway 1.45 3/7/2018		4/4/2017	29,228,390.25	99.99	29,170,915.50	3.54%	Moodys-Aa2	35
084664CE9	29,175,000.00	1.25	29,180,544.98	1.58	169,215.00	-9,629.48	S&P-AA	0.1
Berkshire Hathaway 1.55 2/9/2018		4/17/2017	5,846,707.88	99.99	5,827,125.80	0.71%	Moodys-Aa2	9
084670BH0	5,828,000.00	1.15	5,828,565.00	2.21	43,159.58	-1,439.20	S&P-AA	0.02

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
Chevron Corp 1.686 2/28/2019 166764BS8	20,000,000.00	9/27/2017 1.55	20,037,800.00 20,028,623.12	99.48 2.17	19,896,800.00 143,310.00	2.43% -131,823.12	Moody's-Aa2 S&P-AA-	393 1.06
Coca Cola 1.65 3/14/2018 191216AY6	1,895,000.00	3/31/2017 1.22	1,902,674.75 1,895,926.26	99.98 1.78	1,894,677.85 11,899.02	0.23% -1,248.41	Moody's-Aa3 S&P-AA-	42 0.12
Coca Cola 1.65 3/14/2018 191216AY6	1,405,000.00	3/31/2017 1.22	1,410,690.25 1,405,686.75	99.98 1.78	1,404,761.15 8,822.23	0.17% -925.60	Moody's-Aa3 S&P-AA-	42 0.12
Coca Cola 1.65 3/14/2018 191216AY6	10,099,000.00	4/7/2017 1.22	10,139,194.02 10,103,950.58	99.98 1.78	10,097,283.17 63,413.30	1.22% -6,667.41	Moody's-Aa3 S&P-AA-	42 0.12
Coca Cola 1.65 3/14/2018 191216AY6	9,421,000.00	3/30/2017 1.22	9,459,343.47 9,425,614.40	99.98 1.78	9,419,398.43 59,156.03	1.14% -6,215.97	Moody's-Aa3 S&P-AA-	42 0.12
Commonwealth Bank of Australia - NY 1.75 11/2/2018 20271RAL4	15,000,000.00	12/1/2017 1.83	14,989,650.00 14,991,529.02	99.68 2.18	14,951,700.00 64,895.83	1.82% -39,829.02	Moody's-Aa3 S&P-AA-	275 0.75
Commonwealth Bank of Australia - NY 1.75 11/2/2018 20271RAL4	13,530,000.00	1/29/2018 2.00	13,504,520.30 13,504,704.27	99.68 2.18	13,486,433.40 58,536.04	1.64% -18,270.87	Moody's-Aa3 S&P-AA-	275 0.75
Commonwealth Bank of Australia 2.05 3/15/2019 20271RAN0	15,560,000.00	1/29/2018 2.21	15,532,303.20 15,532,438.31	99.58 2.43	15,495,114.80 120,503.55	1.88% -37,323.51	Moody's-Aa3 S&P-AA-	408 1.11
Commonwealth Bank of Australia 2.05 3/15/2019 20271RAN0	3,306,000.00	12/15/2017 2.08	3,304,710.66 3,304,843.84	99.58 2.43	3,292,213.98 25,603.13	0.4% -12,629.86	Moody's-Aa3 S&P-AA-	408 1.11
Credit Agricole 0 7/24/2018 22533UGQ0	10,000,000.00	1/26/2018 1.90	9,907,019.44 9,909,616.66	99.07 1.94	9,907,019.44 0.00	1.2% -2,597.22	Moody's-P1 S&P-A1	174 0.48
Credit Suisse 0 8/3/2018 2254EBH38	25,000,000.00	11/8/2017 1.76	24,679,888.89 24,780,222.22	98.72 2.54	24,679,888.89 0.00	3% -100,333.33	Moody's-P1 S&P-A1	184 0.5
Credit Suisse New York 1.64 5/4/2018 22549LAW5	20,000,000.00	7/11/2017 1.51	20,020,600.00 20,006,450.51	100.10 1.20	20,020,600.00 247,822.22	2.42% 14,149.49	Moody's-P1 S&P-A1	93 0.26
Credit Suisse -NY 0 9/7/2018 2254EBJ77	15,000,000.00	12/14/2017 1.90	14,794,187.50 14,831,187.50	98.63 2.29	14,794,187.50 0.00	1.8% -37,000.00	Moody's-P1 S&P-A1	219 0.6
Exxon Mobile 1.305 3/6/2018 30231GAL6	20,000,000.00	2/3/2017 1.17	20,030,000.00 20,002,575.76	99.98 1.54	19,995,200.00 105,125.00	2.42% -7,375.76	Moody's-Aaa S&P-AA+	34 0.1
FFCB 1.4 3/27/2019 3133EHDR1	10,000,000.00	3/27/2017 1.35	10,009,800.00 10,005,638.36	99.30 2.01	9,930,300.00 48,222.22	1.21% -75,338.36	Moody's-Aaa S&P-AA+	420 1.15
FHLB 1.75 12/14/2018		2/21/2017	5,042,850.00	99.86	4,992,950.00	0.61%	Moody's-Aaa	317

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
313376BR5	5,000,000.00	1.27	5,020,549.85	1.91	11,423.61	-27,599.85	S&P-AA+	0.87
FHLMC 1.35 1/25/2019-17		3/23/2017	10,000,000.00	99.36	9,935,800.00	1.21%	Moody's-Aaa	84
3134GAK78	10,000,000.00	1.35	10,000,000.00	2.01	2,250.00	-64,200.00	S&P-AA+	0.98
FHLMC 1.375 3/15/2019		3/15/2017	5,000,000.00	99.11	4,955,400.00	0.61%	S&P-AA+	408
3134GA5A8	5,000,000.00	1.38	5,000,000.00	2.18	25,972.22	-44,600.00	Fitch-AAA	1.11
FHLMC Step 9/30/2019-17		4/25/2017	4,488,750.00	99.36	4,471,065.00	0.54%	Moody's-Aaa	58
3134GAKN3	4,500,000.00	1.77	4,492,309.97	2.44	15,000.00	-21,244.97	S&P-AA+	1.65
FNMA 1.25 8/23/2019-17		5/8/2017	9,953,000.00	98.55	9,854,600.00	1.21%	Moody's-Aaa	23
3135G0P23	10,000,000.00	1.46	9,968,048.98	2.20	54,861.11	-113,448.98	S&P-AA+	1.54
IBM 1.125 2/6/2018		2/3/2017	4,776,910.00	99.99	4,774,522.50	0.58%	Moody's-Aa3	6
459200HZ7	4,775,000.00	1.09	4,775,031.14	1.84	26,113.28	-508.64	S&P-AA-	0.01
IBM 1.125 2/6/2018		2/3/2017	7,002,800.00	99.99	6,999,300.00	0.85%	Moody's-Aa3	6
459200HZ7	7,000,000.00	1.09	7,000,045.65	1.84	38,281.25	-745.65	S&P-AA-	0.01
IBM 1.125 2/6/2018		2/3/2017	8,432,371.60	99.99	8,428,157.10	1.02%	Moody's-Aa3	6
459200HZ7	8,429,000.00	1.09	8,429,054.97	1.84	46,096.09	-897.87	S&P-AA-	0.01
IBM 1.125 2/6/2018		2/3/2017	3,301,320.00	99.99	3,299,670.00	0.4%	Moody's-Aa3	6
459200HZ7	3,300,000.00	1.09	3,300,021.52	1.84	18,046.88	-351.52	S&P-AA-	0.01
INOVA Health Systems 0 2/15/2018		11/20/2017	9,966,891.67	99.67	9,966,891.67	1.21%	Moody's-P1	15
45778PBF5	10,000,000.00	1.41	9,994,291.67	7.97	0.00	-27,400.00	S&P-A1+	0.04
JP Morgan Securities 0 8/28/2018		12/1/2017	29,604,000.00	98.68	29,604,000.00	3.6%	Moody's-P1	209
46640QHU8	30,000,000.00	1.80	29,693,466.67	2.30	0.00	-89,466.67	S&P-A1	0.57
JP Morgan Securities 0 8/3/2018		11/8/2017	14,815,750.00	98.77	14,815,750.00	1.8%	None	184
46640QH38	15,000,000.00	1.69	14,873,500.00	2.43	0.00	-57,750.00	None	0.5
Mizuho Bank, New York 1.55 9/18/2018		9/18/2017	20,009,980.00	99.74	19,948,200.00	2.42%	Moody's-P1	230
60700AGH1	20,000,000.00	1.50	20,006,288.77	1.96	116,250.00	-58,088.77	S&P-A1	0.64
Natixis - NY office 1.75 10/23/2018		10/23/2017	15,007,470.00	99.80	14,970,450.00	1.82%	Moody's-P1	265
63873NMG3	15,000,000.00	1.70	15,005,423.42	2.02	72,916.67	-34,973.42	S&P-A1	0.74
Nestle Holdings Inc 1.375 7/24/2018		2/16/2017	3,084,710.01	99.90	3,081,760.75	0.37%	Moody's-Aa2	174
U64106BW3	3,085,000.00	1.38	3,084,903.52	1.58	22,034.18	-3,142.77	S&P-AA	0.48
Standard Charter Bank of NY 1.66 2/12/2018		2/16/2017	10,009,873.33	100.01	10,000,500.00	1.21%	Moody's-P1	12
85325TQZ1	10,000,000.00	1.56	10,000,328.20	1.38	160,927.78	171.80	S&P-A1	0.03
Standard Charter NY 1.74 10/23/2018		10/23/2017	10,005,980.00	99.75	9,975,100.00	1.21%	Moody's-P1	265

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
85325TVS1	10,000,000.00	1.68	10,004,341.64	2.08	48,333.33	-29,241.64	S&P-A1	0.74
Stanford University 4.75 5/1/2019		2/21/2017	5,349,400.00	102.82	5,141,200.00	0.63%	Moody's-Aaa	455
854403AC6	5,000,000.00	1.50	5,198,969.96	2.44	59,375.00	-57,769.96	S&P-AAA	1.22
Stanford University 4.75 5/1/2019		2/21/2017	5,900,388.20	102.82	5,670,743.60	0.69%	Moody's-Aaa	455
854403AC6	5,515,000.00	1.50	5,734,463.87	2.44	65,490.62	-63,720.27	S&P-AAA	1.22
Stanford University 4.75 5/1/2019		6/29/2017	6,980,100.00	102.82	6,770,960.40	0.83%	Moody's-Aaa	455
854403AC6	6,585,000.00	1.43	6,852,914.31	2.44	78,196.88	-81,953.91	S&P-AAA	1.22
T-Bond 0 2/15/2019		1/29/2018	19,608,200.00	97.94	19,587,800.00	2.38%	None	380
912833KU3	20,000,000.00	1.90	19,610,251.31	2.01	0.00	-22,451.31	None	1.04
Toyota Motor Corp 1.2 4/6/2018		2/21/2017	12,827,017.00	99.91	12,833,953.30	1.56%	Moody's-Aa3	65
89236TCX1	12,845,000.00	1.33	12,842,142.07	1.67	49,239.17	-8,188.77	S&P-AA-	0.18
Wells Fargo Bank 1.8 11/28/2018		2/3/2017	8,875,222.50	99.78	8,830,795.50	1.07%	Moody's-Aa2	301
94988J5F0	8,850,000.00	1.64	8,861,450.94	2.07	27,877.50	-30,655.44	Fitch-AA	0.82
Wells Fargo Bank 1.8 11/28/2018		2/6/2017	15,243,320.00	99.78	15,167,016.00	1.84%	Moody's-Aa2	301
94988J5F0	15,200,000.00	1.64	15,219,756.55	2.07	47,880.00	-52,740.55	Fitch-AA	0.82
			584,616,209.03		582,489,011.60	70.77%		211
Sub Total BB&T - 1874001006	585,034,754.14	1.60	584,233,257.58	2.13	2,775,078.50	-1,744,245.98		0.63
CDARS Program - United Bank								
United Bank 1.39 3/8/2018		9/7/2017	12,500,000.00	100.00	12,500,000.00	1.51%	None	36
CDARS3428	12,500,000.00	1.39	12,500,000.00	1.39	69,516.00	0.00	None	0.1
			12,500,000.00		12,500,000.00	1.51%		36
Sub Total CDARS Program - United Bank	12,500,000.00	1.39	12,500,000.00	1.39	69,516.00	0.00		0.1
Commonwealth of Virginia								
Commonwealth of Virginia LGIP		6/30/2016	1,603,757.34	100.00	1,603,757.34	0.19%	S&P-AAA	1
LGIP0825	1,603,757.34	1.47	1,603,757.34	1.47		0.00	NR	0
Commonwealth of Virginia LGIP		6/30/2016	19,767,695.64	100.00	19,767,695.64	2.4%	S&P-AAA	1
LGIP0549	19,767,695.64	1.47	19,767,695.64	1.47		0.00	NR	0
			21,371,452.98		21,371,452.98	2.59%		1
Sub Total Commonwealth of Virginia	21,371,452.98	1.47	21,371,452.98	1.47		0.00		0
John Marshall Bank								
John Marshall Bank 1.51 2/1/2018		1/4/2018	17,500,000.00	100.00	17,500,000.00	2.12%	None	1
CDARS8142	17,500,000.00	1.51	17,500,000.00	1.51	19,547.26	0.00	None	0
			17,500,000.00		17,500,000.00	2.12%		1
Sub Total John Marshall Bank	17,500,000.00	1.51	17,500,000.00	1.51	19,547.26	0.00		0

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
None								
John Marshall Bank ICS MM MM60000	17,775,682.53	6/22/2017 1.50	17,775,682.53	100.00 1.50	17,775,682.53	2.15% 0.00	NR NR	1 0
			17,775,682.53		17,775,682.53	2.15%		1
Sub Total None	17,775,682.53	1.50	17,775,682.53	1.50		0.00		0
Virginia Investment Pool								
VIP 1-3 Year LGIP LGIP0001	75,732,238.97	6/30/2016 1.38	75,732,238.97	100.00 1.38	75,732,238.97	9.18% 0.00	S&P-AA+ NR	1 0
VIP Stable NAV LGIP LGIP5001	54,991,640.05	10/15/2016 1.48	54,991,640.05	100.00 1.48	54,991,640.05	6.66% 0.00	S&P-AAA NR	1 0
			130,723,879.02		130,723,879.02	15.84%		1
Sub Total Virginia Investment Pool	130,723,879.02	1.42	130,723,879.02	1.42		0.00		0
			825,655,300.12		823,528,102.69	100.00%		150
TOTAL PORTFOLIO	826,073,845.23	1.55	825,272,348.67	1.93	2,864,141.76	-1,744,245.98		0.44

Attachment 4

Northern Virginia Transportation Authority

Portfolio Holdings

Compliance - GASB 40 Report

Report Format: By Transaction

Group By: Security Type

Average By: Face Amount / Shares

Portfolio / Report Group: Report Group: Regional Revenue Fund

As of 1/31/2018

Description	CUSIP/Ticker	Issuer	Face Amount/Shares	Book Value	Market Value	Credit Rating 1	Credit Rating 2	% of Portfolio	Days To Maturity	Days To Call/Maturity	Maturity Date	Next Call Date	Duration To Maturity
Certificate Of Deposit													
John Marshall Bank 1.51 2/1/2018	CDARS8142	John Marshall Bank	17,500,000.00	17,500,000.00	17,500,000.00	None	None	2.12	1	1	02/01/2018		0.00
United Bank 1.39 3/8/2018	CDARS3428	United Bank	12,500,000.00	12,500,000.00	12,500,000.00	None	None	1.51	36	36	03/08/2018		0.10
Sub Total / Average			30,000,000.00	30,000,000.00	30,000,000.00			3.63	16	16			0.04
Commercial Paper													
Bank of Tokyo - New York 0 6/25/2018	06538CFR7	Bank of Tokyo - New York	20,000,000.00	19,850,972.22	19,845,833.33	Moody's-P1	S&P-A1	2.42	145	145	06/25/2018		0.40
Commonwealth Bank of Australia - NY 1.75 11/2/2018	20271RAL4	Commonwealth Bank of Australia - NY	15,000,000.00	14,991,529.02	14,951,700.00	Moody's-Aa3	S&P-AA-	1.82	275	275	11/02/2018		0.75
Commonwealth Bank of Australia - NY 1.75 11/2/2018	20271RAL4	Commonwealth Bank of Australia - NY	13,530,000.00	13,504,704.27	13,486,433.40	Moody's-Aa3	S&P-AA-	1.64	275	275	11/02/2018		0.75
Credit Agricole 0 7/24/2018	22533UGQ0	Credit Agricole	10,000,000.00	9,909,616.66	9,907,019.44	Moody's-P1	S&P-A1	1.21	174	174	07/24/2018		0.48
Credit Suisse 0 8/3/2018	2254EBH38	Credit Suisse	25,000,000.00	24,780,222.22	24,679,888.89	Moody's-P1	S&P-A1	3.03	184	184	08/03/2018		0.50
Credit Suisse -NY 0 9/7/2018	2254EBJ77	Credit Suisse -NY	15,000,000.00	14,831,187.50	14,794,187.50	Moody's-P1	S&P-A1	1.82	219	219	09/07/2018		0.60
INOVA Health Systems 0 2/15/2018	45778PBF5	INOVA Health Systems	10,000,000.00	9,994,291.67	9,966,891.67	Moody's-P1	S&P-A1+	1.21	15	15	02/15/2018		0.04
JP Morgan Securities 0 8/28/2018	46640QH08	JP Morgan Securities	30,000,000.00	29,693,466.67	29,604,000.00	Moody's-P1	S&P-A1	3.63	209	209	08/28/2018		0.57
JP Morgan Securities 0 8/3/2018	46640QH38	JP Morgan Securities	15,000,000.00	14,873,500.00	14,815,750.00	None	None	1.82	184	184	08/03/2018		0.50
Sub Total / Average			153,530,000.00	152,429,490.23	152,051,704.23			18.59	192	192			0.53
Corporate Bond													
Australia New Zealand Bank - NY Office 1.6 7/15/20	05253JAN1	Australia New Zealand Bank - NY Office	20,000,000.00	19,900,096.82	19,755,000.00	Moody's-Aa3	S&P-AA-	2.42	530	530	07/15/2019		1.44
Australia New Zealand Bank - NY Office 2.05 9/23/2	05253JAP6	Australia New Zealand Bank - NY Office	6,000,000.00	6,016,358.90	5,953,680.00	Moody's-Aa3	S&P-AA-	0.73	600	600	09/23/2019		1.61
Australia New Zealand Bank - NY Office 2.05 9/23/2	05253JAP6	Australia New Zealand Bank - NY Office	5,900,000.00	5,909,433.09	5,854,452.00	Moody's-Aa3	S&P-AA-	0.71	600	600	09/23/2019		1.61
Berkshire Hathaway 1.45 3/7/2018	084664CE9	Berkshire Hathaway	2,240,000.00	2,240,318.93	2,239,686.40	Moody's-Aa2	S&P-AA	0.27	35	35	03/07/2018		0.10
Berkshire Hathaway 1.45 3/7/2018	084664CE9	Berkshire Hathaway	29,175,000.00	29,180,544.98	29,170,915.50	Moody's-Aa2	S&P-AA	3.53	35	35	03/07/2018		0.10
Berkshire Hathaway 1.55 2/9/2018	084670BH0	Berkshire Hathaway	5,828,000.00	5,828,565.00	5,827,125.80	Moody's-Aa2	S&P-AA	0.71	9	9	02/09/2018		0.02
Chevron Corp 1.686 2/28/2019	166764BS8	Chevron Corp	20,000,000.00	20,028,623.12	19,896,800.00	Moody's-Aa2	S&P-AA-	2.42	393	393	02/28/2019		1.06
Coca Cola 1.65 3/14/2018	191216AY6	Coca Cola	1,405,000.00	1,405,686.75	1,404,761.15	Moody's-Aa3	S&P-AA-	0.17	42	42	03/14/2018		0.12
Coca Cola 1.65 3/14/2018	191216AY6	Coca Cola	9,421,000.00	9,425,614.40	9,419,398.43	Moody's-Aa3	S&P-AA-	1.14	42	42	03/14/2018		0.12
Coca Cola 1.65 3/14/2018	191216AY6	Coca Cola	10,099,000.00	10,103,950.58	10,097,283.17	Moody's-Aa3	S&P-AA-	1.22	42	42	03/14/2018		0.12
Coca Cola 1.65 3/14/2018	191216AY6	Coca Cola	1,895,000.00	1,895,926.26	1,894,677.85	Moody's-Aa3	S&P-AA-	0.23	42	42	03/14/2018		0.12
Commonwealth Bank of Australia 2.05 3/15/2019	20271RAN0	Commonwealth Bank of Australia	15,560,000.00	15,532,438.31	15,495,114.80	Moody's-Aa3	S&P-AA-	1.88	408	408	03/15/2019		1.11
Commonwealth Bank of Australia 2.05 3/15/2019	20271RAN0	Commonwealth Bank of Australia	3,306,000.00	3,304,843.84	3,292,213.98	Moody's-Aa3	S&P-AA-	0.40	408	408	03/15/2019		1.11
Exxon Mobile 1.305 3/6/2018	30231GAL6	Exxon Mobile	20,000,000.00	20,002,575.76	19,995,200.00	Moody's-Aaa	S&P-AA+	2.42	34	34	03/06/2018		0.10
IBM 1.125 2/6/2018	459200HZ7	IBM	3,300,000.00	3,300,021.52	3,299,670.00	Moody's-Aa3	S&P-AA-	0.40	6	6	02/06/2018		0.01
IBM 1.125 2/6/2018	459200HZ7	IBM	7,000,000.00	7,000,045.65	6,999,300.00	Moody's-Aa3	S&P-AA-	0.85	6	6	02/06/2018		0.01
IBM 1.125 2/6/2018	459200HZ7	IBM	4,775,000.00	4,775,031.14	4,774,522.50	Moody's-Aa3	S&P-AA-	0.58	6	6	02/06/2018		0.01

Description	CUSIP/Ticker	Issuer	Face Amount/Shares	Book Value	Market Value	Credit Rating 1	Credit Rating 2	% of Portfolio	Days To Maturity	Days To Call/Maturity	Maturity Date	Next Call Date	Duration To Maturity
IBM 1.125 2/6/2018	459200HZ7	IBM	8,429,000.00	8,429,054.97	8,428,157.10	Moody's-Aa3	S&P-AA-	1.02	6	6	02/06/2018		0.01
Nestle Holdings Inc 1.375 7/24/2018	U64106BW3	Nestle Holdings Inc	3,085,000.00	3,084,903.52	3,081,760.75	Moody's-Aa2	S&P-AA	0.37	174	174	07/24/2018		0.48
Stanford University 4.75 5/1/2019	854403AC6	Stanford University	5,515,000.00	5,734,463.87	5,670,743.60	Moody's-Aaa	S&P-AAA	0.67	455	455	05/01/2019		1.22
Stanford University 4.75 5/1/2019	854403AC6	Stanford University	5,000,000.00	5,198,969.96	5,141,200.00	Moody's-Aaa	S&P-AAA	0.61	455	455	05/01/2019		1.22
Stanford University 4.75 5/1/2019	854403AC6	Stanford University	6,585,000.00	6,852,914.31	6,770,960.40	Moody's-Aaa	S&P-AAA	0.80	455	455	05/01/2019		1.22
Toyota Motor Corp 1.2 4/6/2018	89236TCX1	Toyota Motor Corp	12,845,000.00	12,842,142.07	12,833,953.30	Moody's-Aa3	S&P-AA-	1.55	65	65	04/06/2018		0.18
Wells Fargo Bank 1.8 11/28/2018	94988J5F0	Wells Fargo Bank	8,850,000.00	8,861,450.94	8,830,795.50	Moody's-Aa2	Fitch-AA	1.07	301	301	11/28/2018		0.82
Wells Fargo Bank 1.8 11/28/2018	94988J5F0	Wells Fargo Bank	15,200,000.00	15,219,756.55	15,167,016.00	Moody's-Aa2	Fitch-AA	1.84	301	301	11/28/2018		0.82
Sub Total / Average			231,413,000.00	232,073,731.24	231,294,388.23			28.01	227	227			0.62
FFCB Bond													
FFCB 1.4 3/27/2019	3133EHDR1	FFCB	10,000,000.00	10,005,638.36	9,930,300.00	Moody's-Aaa	S&P-AA+	1.21	420	420	03/27/2019		1.15
Sub Total / Average			10,000,000.00	10,005,638.36	9,930,300.00			1.21	420	420			1.15
FHLB Bond													
FHLB 1.75 12/14/2018	313376BR5	FHLB	5,000,000.00	5,020,549.85	4,992,950.00	Moody's-Aaa	S&P-AA+	0.61	317	317	12/14/2018		0.87
Sub Total / Average			5,000,000.00	5,020,549.85	4,992,950.00			0.61	317	317			0.87
FHLMC Bond													
FHLMC 1.35 1/25/2019-17	3134GAK78	FHLMC	10,000,000.00	10,000,000.00	9,935,800.00	Moody's-Aaa	S&P-AA+	1.21	359	84	01/25/2019	04/25/2018	0.98
FHLMC 1.375 3/15/2019	3134GA5A8	FHLMC	5,000,000.00	5,000,000.00	4,955,400.00	S&P-AA+	Fitch-AAA	0.61	408	408	03/15/2019		1.11
FHLMC Step 9/30/2019-17	3134GAKN3	FHLMC	4,500,000.00	4,492,309.97	4,471,065.00	Moody's-Aaa	S&P-AA+	0.54	607	58	09/30/2019	03/30/2018	1.65
Sub Total / Average			19,500,000.00	19,492,309.97	19,362,265.00			2.36	429	161			1.17
FNMA Bond													
FNMA 1.25 8/23/2019-17	3135G0P23	FNMA	10,000,000.00	9,968,048.98	9,854,600.00	Moody's-Aaa	S&P-AA+	1.21	569	23	08/23/2019	02/23/2018	1.54
Sub Total / Average			10,000,000.00	9,968,048.98	9,854,600.00			1.21	569	23			1.54
Local Government Investment Pool													
Commonwealth of Virginia LGIP	LGIP0825	Commonwealth of Virginia	1,603,757.34	1,603,757.34	1,603,757.34	S&P-AAA	NR	0.19	1	1	N/A	N/A	0.00
Commonwealth of Virginia LGIP	LGIP0549	Commonwealth of Virginia	19,767,695.64	19,767,695.64	19,767,695.64	S&P-AAA	NR	2.39	1	1	N/A	N/A	0.00
VIP 1-3 Year LGIP	LGIP0001	VIP 1-3 Year	75,732,238.97	75,732,238.97	75,732,238.97	S&P-AA+	NR	9.17	1	1	N/A	N/A	0.00
VIP Stable NAV LGIP	LGIP5001	VIP Stable NAV	54,991,640.05	54,991,640.05	54,991,640.05	S&P-AAA	NR	6.66	1	1	N/A	N/A	0.00
Sub Total / Average			152,095,332.00	152,095,332.00	152,095,332.00			18.41	1	1			0.00
Money Market													
Access National Bank MM	MM7182	Access National Bank	41,168,076.56	41,168,076.56	41,168,076.56	NR	NR	4.98	1	1	N/A	N/A	0.00
BB&T MM	MM1006	BB&T	591,754.14	591,754.14	591,754.14	NR	NR	0.07	1	1	N/A	N/A	0.00
John Marshall Bank ICS MM	MM60000	John Marshall Bank ICS	17,775,682.53	17,775,682.53	17,775,682.53	NR	NR	2.15	1	1	N/A	N/A	0.00
Sub Total / Average			59,535,513.23	59,535,513.23	59,535,513.23			7.21	1	1			0.00
Negotiable Certificate Of Deposit													
Bank of Tokyo - New York 1.63 8/28/2018	06539RCX3	Bank of Tokyo - New York	20,000,000.00	20,005,153.42	19,958,800.00	Moody's-A1	S&P-A+	2.42	209	209	08/28/2018		0.58
Bayerische Landesbank 1.7 7/18/2018	0727MAFB2	Bayerische Landesbank	20,000,000.00	20,008,745.21	19,976,400.00	Moody's-P1	Fitch-F1	2.42	168	168	07/18/2018		0.47
Bayerische Landesbank 1.7 7/27/2018	0727MAFK2	Bayerische Landesbank	20,000,000.00	20,004,752.33	19,973,200.00	Moody's-P1	Fitch-F1	2.42	177	177	07/27/2018		0.49
Credit Suisse New York 1.64 5/4/2018	22549LAW5	Credit Suisse New York	20,000,000.00	20,006,450.51	20,020,600.00	Moody's-P1	S&P-A1	2.42	93	93	05/04/2018		0.26
Mizuho Bank, New York 1.55 9/18/2018	60700AGH1	Mizuho Bank, New York	20,000,000.00	20,006,288.77	19,948,200.00	Moody's-P1	S&P-A1	2.42	230	230	09/18/2018		0.64
Natixis - NY office 1.75 10/23/2018	63873NMG3	Natixis - NY office	15,000,000.00	15,005,423.42	14,970,450.00	Moody's-P1	S&P-A1	1.82	265	265	10/23/2018		0.74
Standard Charter Bank of NY 1.66 2/12/2018	85325TQZ1	Standard Charter Bank of NY	10,000,000.00	10,000,328.20	10,000,500.00	Moody's-P1	S&P-A1	1.21	12	12	02/12/2018		0.03

Description	CUSIP/Ticker	Issuer	Face Amount/Shares	Book Value	Market Value	Credit Rating 1	Credit Rating 2	% of Portfolio	Days To Maturity	Days To Call/Maturity	Maturity Date	Next Call Date	Duration To Maturity
Standard Charter NY 1.74 10/23/2018	85325TVS1	Standard Charter NY	10,000,000.00	10,004,341.64	9,975,100.00	Moody's-P1	S&P-A1	1.21	265	265	10/23/2018		0.74
Sub Total / Average			135,000,000.00	135,041,483.50	134,823,250.00			16.34	180	180			0.50
Treasury Bond													
T-Bond 0 2/15/2019	912833KU3	Treasury	20,000,000.00	19,610,251.31	19,587,800.00	None	None	2.42	380	380	02/15/2019		1.04
Sub Total / Average			20,000,000.00	19,610,251.31	19,587,800.00			2.42	380	380			1.04
Total / Average			826,073,845.23	825,272,348.67	823,528,102.69			100	163	150			0.44

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

FROM: Michael Longhi, Chief Financial Officer

DATE: March 2, 2018

SUBJECT: Monthly Revenue Report

1. **Purpose:** To update the Northern Virginia Transportation Authority (NVTA) on monthly revenue receipts and 30% funds distributed to member localities.
2. **Background:** The attached reports reflect funding received and distributed through January 2018.
3. **Comments:**
 - a. **FY2018 Revenues (Attachment A)**
 - i. The Authority has received approximately \$142 million through the January 2018 transfers from the Commonwealth.
 - ii. Actual to estimate comparison for revenues through January show a 17.27% positive variance in Grantors Tax, a 0.26% negative variance in Sales Tax and a 0.34% positive variance in Transient Occupancy Tax compared to the FY2018 adopted revenue estimates.
 - iii. Overall revenue receipts are 2.18% above estimates. No changes to the FY2018 revenue estimates are recommended at this time.
 - b. **FY2018 Distribution to localities (Attachment B)**
 - i. As of the preparation of this report, eight jurisdictions have completed the HB2313 required annual certification process to receive FY2018 30% funds. Postponements of transfers have been discussed with jurisdictional staff where appropriate.
 - ii. Of the \$142 million received by the Authority through January for FY2018, approximately \$42.7 million represents 30% local funds of which \$41.7 million has been distributed to the member jurisdictions.
 - c. **FY2015 to FY2018 Year over Year Revenue Comparison (Attachment C).**
 - i. This chart reflects a month-to-month comparison of revenue by tax type and a year-to-year comparison of total revenues received through January 2018.

Attachments:

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

Attachment A

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

Grantors Tax			Received		NVTA		Projected Variance
Transaction Months	6		To Date	Annualized	FY2018 Budget	Annualized - Actual To Budget	
City of Alexandria		\$	2,702,881	\$ 5,405,762	\$ 3,360,000	\$ 2,045,762	
Arlington County		\$	2,814,429	\$ 5,628,859	\$ 4,650,000	\$ 978,859	
City of Fairfax		\$	216,427	\$ 432,854	\$ 432,500	\$ 354	
Fairfax County		\$	11,047,154	\$ 22,094,308	\$ 21,021,600	\$ 1,072,708	
City of Falls Church		\$	190,278	\$ 380,555	\$ 257,704	\$ 122,851	
Loudoun County		\$	5,204,995	\$ 10,409,991	\$ 9,200,000	\$ 1,209,991	
City of Manassas		\$	211,840	\$ 423,680	\$ 370,000	\$ 53,679	
City of Manassas Park		\$	63,552	\$ 127,103	\$ 152,820	\$ (25,717)	
Prince William County		\$	3,709,289	\$ 7,418,577	\$ 5,172,000	\$ 2,246,577	
Total Grantors Tax Revenue		\$	26,160,844	\$ 52,321,688	\$ 44,616,624	\$ 7,705,064	17.27%

Regional Sales Tax*			Received		FY2018		Projected Variance
Transaction Months	5		To Date	Annualized	Budget	Annualized - Actual To Budget	
City of Alexandria		\$	6,322,478	\$ 15,173,948	\$ 15,741,728	\$ (567,780)	
Arlington County		\$	10,622,005	\$ 25,492,813	\$ 25,927,100	\$ (434,287)	
City of Fairfax		\$	3,022,831	\$ 7,254,794	\$ 7,359,015	\$ (104,221)	
Fairfax County		\$	45,475,882	\$ 109,142,117	\$ 109,062,127	\$ 79,990	
City of Falls Church		\$	1,003,555	\$ 2,408,532	\$ 2,546,900	\$ (138,368)	
Loudoun County		\$	20,342,082	\$ 48,820,998	\$ 49,460,000	\$ (639,002)	
City of Manassas		\$	2,199,837	\$ 5,279,609	\$ 5,000,000	\$ 279,609	
City of Manassas Park		\$	602,691	\$ 1,446,457	\$ 1,439,384	\$ 7,073	
Prince William County		\$	15,723,985	\$ 37,737,564	\$ 36,885,240	\$ 852,324	
Total Sales Tax Revenue*		\$	105,315,346	\$ 252,756,831	\$ 253,421,494	\$ (664,663)	-0.26%

Transient Occupancy Tax (TOT)			Received		FY2018		Projected Variance
Transaction Months			To Date	Annualized	Budget	Annualized - Actual To Budget	
City of Alexandria	Months	5.00	\$ 1,471,729	\$ 3,532,150	\$ 3,496,154	\$ 35,996	
Arlington County	Months	5.00	\$ 4,172,641	\$ 10,014,339	\$ 9,886,298	\$ 128,041	
City of Fairfax	Quarters	2.00	\$ 158,219	\$ 316,437	\$ 400,000	\$ (83,563)	
Fairfax County	Quarters	1.10	\$ 3,155,520	\$ 11,474,619	\$ 11,584,628	\$ (110,009)	
City of Falls Church	Months	5.00	\$ 110,746	\$ 265,791	\$ 187,900	\$ 77,891	
Loudoun County	Quarters	1.30	\$ 979,712	\$ 3,014,498	\$ 3,020,000	\$ (5,502)	
City of Manassas	Months	5.00	\$ 27,845	\$ 66,829	\$ 61,000	\$ 5,829	
City of Manassas Park	n/a		\$ -		\$ -	\$ -	
Prince William County	Quarters	1.50	\$ 614,031	\$ 1,637,415	\$ 1,583,000	\$ 54,415	
Total TOT Revenue			10,690,444	30,322,079	\$ 30,218,980	103,099	0.34%

Total Revenue Received	\$	142,166,634	\$	335,400,598	\$	328,257,098	\$	7,143,500	2.18%
	\$	142,166,634							

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

Attachment B

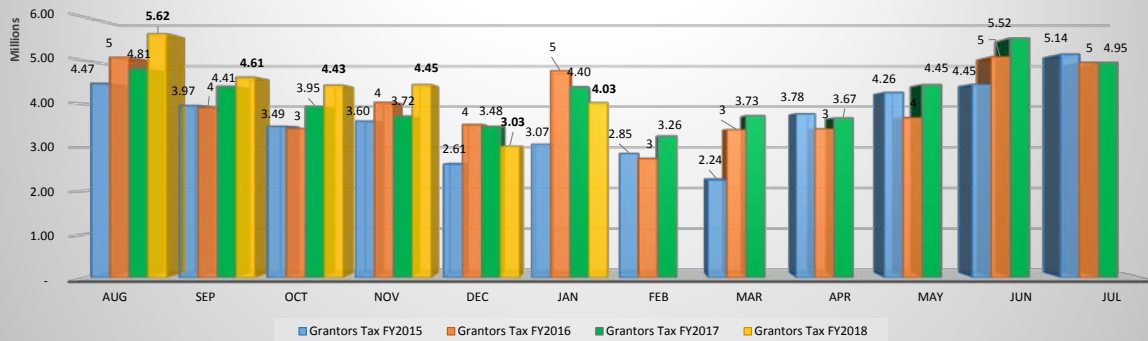
NORTHERN VIRGINIA TRANSPORTATION AUTHORITY FY2018 30% DISTRIBUTION BY JURISDICTION

Based on: Revenue Data Through January 2018

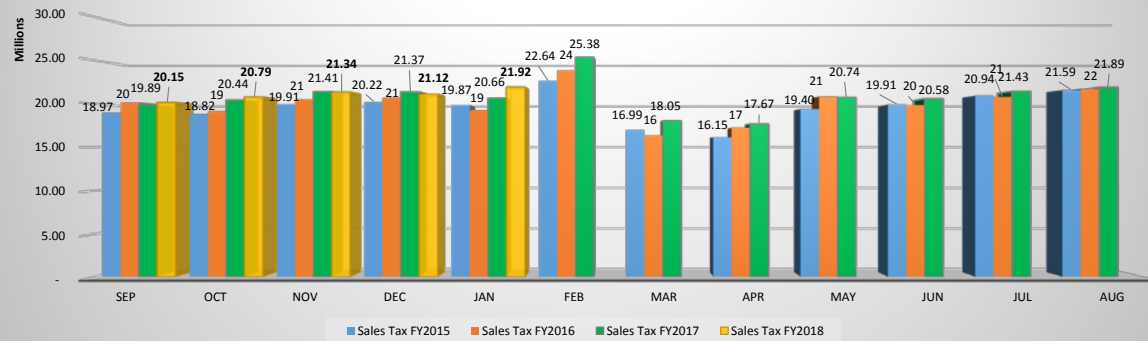
Jurisdiction	Grantor's Tax	*Regional Sales Tax (1)	Transient Occupancy Tax (2)	NVTA Fund Interest	Cumulative Total	30% Funds	Thru 11/30/2017 Accrued Interest (3)	Thru 12/31/2017 Prior Distributions	Current Month Distribution	Total Funds Transferred
							(+)			
City of Alexandria	\$ 2,702,880.75	\$ 6,322,478.23	\$ 1,471,729.23	\$ 6,500.79	\$ 10,503,589.00	\$ 3,151,076.70	1,217.08		\$ 3,152,293.78	\$ 3,152,293.78
Arlington County	\$ 2,814,429.31	\$ 10,622,005.23	\$ 4,172,641.41	\$ 10,994.82	\$ 17,620,070.77	\$ 5,286,021.23	2,086.43	\$ 4,328,934.37	\$ 959,173.29	\$ 5,288,107.66
City of Fairfax	\$ 216,427.20	\$ 3,022,830.74	\$ 158,218.63	\$ 2,220.28	\$ 3,399,696.85	\$ 1,019,909.06	347.74		\$ 1,020,256.80	
Fairfax County	\$ 11,047,154.05	\$ 45,475,882.17	\$ 3,155,520.28	\$ 38,739.74	\$ 59,717,296.24	\$ 17,915,188.87	7,302.48	\$ 14,497,623.70	\$ 3,424,867.65	\$ 17,922,491.35
City of Falls Church	\$ 190,277.54	\$ 1,003,555.01	\$ 110,746.20	\$ 776.22	\$ 1,305,354.97	\$ 391,606.49	173.87	\$ 301,358.88	\$ 90,421.48	\$ 391,780.36
Loudoun County	\$ 5,204,995.28	\$ 20,342,082.46	\$ 979,711.96	\$ 16,296.79	\$ 26,543,086.49	\$ 7,962,925.95	3,303.51	\$ 6,420,831.80	\$ 1,545,397.66	\$ 7,966,229.46
City of Manassas	\$ 211,839.75	\$ 2,199,836.90	\$ 27,845.34	\$ 1,569.40	\$ 2,441,091.39	\$ 732,327.42	347.74	\$ 596,986.88	\$ 135,688.28	\$ 732,675.16
City of Manassas Park	\$ 63,551.70	\$ 602,690.55	\$ -	\$ 430.59	\$ 666,672.84	\$ 200,001.85	173.87	\$ 162,629.23	\$ 37,546.49	\$ 200,175.72
Prince William County	\$ 3,709,288.65	\$ 15,723,984.90	\$ 614,030.58	\$ 12,863.14	\$ 20,060,167.27	\$ 6,018,050.18	2,434.16	\$ 4,880,595.18	\$ 1,139,889.16	\$ 6,020,484.34
Total Revenue	\$ 26,160,844.23	\$ 105,315,346.19	\$ 10,690,443.63	\$ 90,391.77	\$ 142,257,025.82	\$ 42,677,107.75	\$ 17,386.88	\$ 31,188,960.04	\$ 11,505,534.59	\$ 41,674,237.83

- 1 Net of Dept. of Taxation Fees
- 2 County TOT includes any town collections
- 3 Interest earned through 12/31/2017

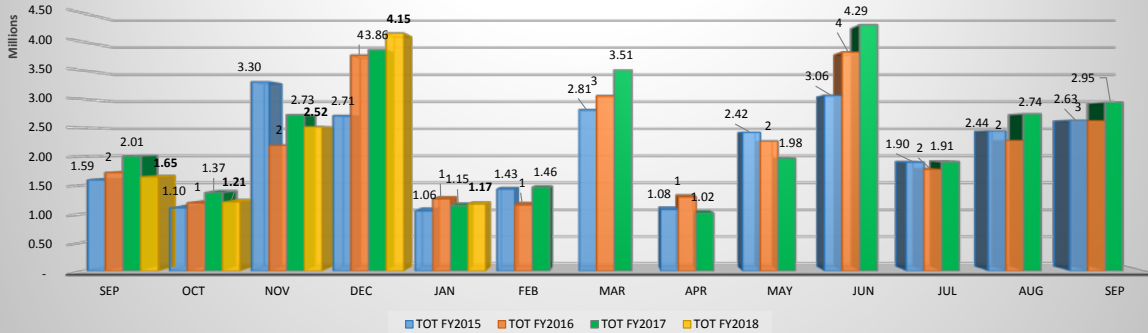
Grantors Tax (month received)



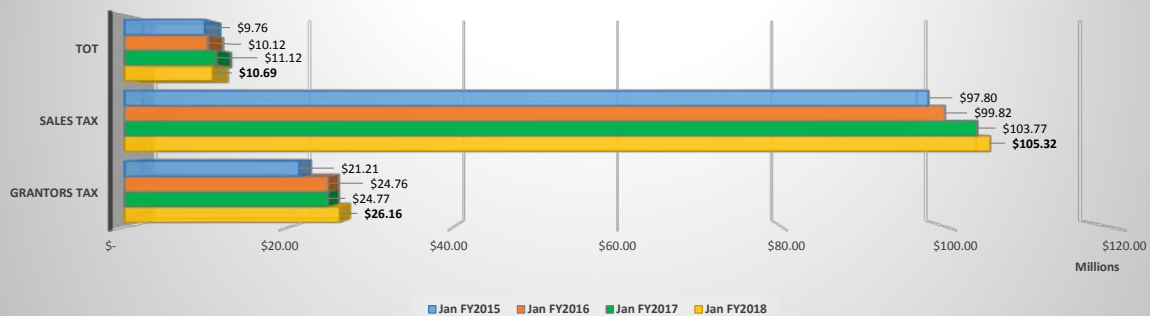
Sales Tax (month received)



Transient Occupancy Tax (month received)



YTD Receipt Comparison January FY2015 to FY2018



NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

M E M O R A N D U M

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

FROM: Michael Longhi, Chief Financial Officer

DATE: March 2, 2018

SUBJECT: NVTa Operating Budget

- 1. Purpose:** To update the Northern Virginia Transportation Authority (NVTa) on the Authority's Operating Budget for FY2018.
- 2. Background:** The Authority operating budget is funded through the participating jurisdictions. All jurisdictions have contributed their respective share of the FY2018 operating budget.
- 3. Comments:** Through January 31, 2018, the FY2018 Operating Budget has produced the following results:
 - a. Operating revenue is at 100% of estimate.
 - b. January 2018 represents 58% of the fiscal year. Through January 2018, the Authority has utilized 53% of its FY2018 expenditure budget.
 - c. On February 1, 2018, the Authority approved a Budget Adjustment for the Communications and Public Affairs Manager position. The budget adjustment transferred funds between accounts and did not increase total expenditures.
 - d. The attached statement shows the adjusted total operating budget income and expenditure activity through January 2018 for FY2018.

Attachment: FY2018 Operating Budget through January 31, 2018

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NORTHERN VIRGINIA TRANSPORTATION AUTHORITY
Income Statement
For the Accounting Period: 1 / 18

Page: 2 of 2
Report ID: LB170A

1000 General Fund

		----- Current Year -----				
Account	Object	Description	Current Month	Current YTD	Budget	Variance
						%
417		Office Lease	11,237.63	89,201.35	130,515.00	41,313.65 68
418		Office Supplies	1,072.54	2,919.64	6,400.00	3,480.36 46
419		Postage & Delivery		92.18	700.00	607.82 13
420		Professional Develop & Training		6,102.54	14,065.00	7,962.46 43
421		Industry Conferences		4,917.78	7,000.00	2,082.22 70
		Total Account	13,794.08	117,617.88	194,820.00	77,202.12 60
Total Expenses			146,336.54	1,021,291.73	1,912,089.00	890,797.27 53
Net Income from Operations			-146,336.54	900,904.27		
Other Expenses						
521000		Transfers				
820		Transfer to Operating Reserve			385,081.00	385,081.00
825		Transf to Equip Reserve			9,000.00	9,000.00
		Total Account			394,081.00	394,081.00
Total Other Expenses			0.00	0.00	394,081.00	394,081.00
Net Income			-146,336.54	900,904.27		

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

MEMORANDUM

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

FROM: Monica Backmon, Executive Director

DATE: March 2, 2018

SUBJECT: Executive Director's Report

1. **Purpose:** To inform the Northern Virginia Transportation Authority (NVTA) of items of interest not addressed in other agenda items.
2. **Transform I-66 Outside the Beltway Project Status Update.** The Authority authorized Ms. Backmon to execute the Memorandum of Agreement between the Authority and the Commonwealth at the February 2018 Authority meeting. The concessionaire payment funds have been appropriated (in the FY 2018 budget). The 14 projects recommended by the Authority and subsequently approved by the Commonwealth Transportation Board, are in various stages of advancement.
3. **3rd Annual ITS Roundtable.** On Wednesday March 14, 2018 the NVTA will host the 3rd *Annual Northern Virginia Transportation Roundtable*, presented by the Intelligent Transportation Society of Virginia. The theme will be 'Self-Driving Vehicles: Utopia or Dystopia.' We are lining up great panels to discuss transportation technologies and emerging trends. Please plan to attend and stay tuned for more details!
4. **NOVA Elected Leaders Transportation Forum.** The NVTA, in coordination with the Transportation Planning Board (TPB), will host a forum for Northern Virginia's Elected Leaders on the roles and responsibilities of the NVTA, TPB, VDOT, DRPT, VRE, PRTC and NVTC as it relates to regional transportation planning, programming and funding. The goal is to help elected officials better understand the "alphabet soup" regarding transportation by providing an overview of the roles and responsibilities of each entity, how the processes intersect and the coordination/collaboration among entities. We are looking to hold the event this spring.
5. **NVTA Standing Committee Meetings**
 - **Finance Committee:** The NVTA Finance Committee will meet on Thursday, March 15, 2018 at 1:00pm.
 - **Governance and Personnel Committee:** The NVTA Governance and Personnel Committee next meeting is TBD.

- **Planning and Programming Committee:** The NVTA Planning and Programming Committee next meeting is TBD.

6. NVTA Statutory Committee Meetings:

- **Planning Coordination Advisory Committee:** The next meeting of the NVTA Planning Coordination Advisory Committee is March 28, 2018 at 6:30pm.
- **Technical Advisory Committee:** The next meeting of the NVTA Technical Advisory Committee is March 21, 2018 at 7:00pm.

7. FY2014-2017 NVTA 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.

Attachments:

- A.** FY2014-2017 NVTA Regional Projects Status Report



NVTA FY2014-17 Program Project Status

Upcoming Public Information Meetings:

Town of Leesburg: Route 7 East Market Street and Battlefield Parkway Interchange – Public Hearing will be held **Wednesday, March 7, 2018**, 6:30-8:30PM, at John W. Tolbert Jr. Elementary School, 691 Potomac Station Dr NE, Leesburg, VA 20176.

Fairfax County: VA Route 28 Widening: Prince William County Line to Route 29 – Public Information Meeting is scheduled for **April 3, 2018**.

Town of Leesburg: Edwards Ferry Road and Route 15 Leesburg Bypass Grade Separated Interchange – Public Hearing is anticipated in spring 2018.

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Arlington County	Boundary Channel Drive Interchange – Constructs two roundabouts at the terminus of the ramps from I-395 to Boundary Channel Drive, which eliminate redundant traffic ramps to/from I-395. In addition, the project will create multi-modal connections (new trail connection to the Mt. Vernon trail) to/from the District of Columbia that will promote alternate modes of commuting into and out of the District.	\$4,335,000 (FY2014)	Construction	Planning and design underway (awaiting IMR approval from FHWA); construction of the interchange begins in Fiscal Year 2020; construction of the local road that connects to the interchange (Long Bridge Drive) began in early October 2016. The utility undergrounding along Long Bridge Drive was complete on July 11, 2017 and the roadway re-alignment construction began on July 24, 2017.	By end of Calendar year 2018 (Long Bridge Drive) and by end of Calendar year 2022 (interchange)	Mid-2020	12.6%
Arlington County	Columbia Pike Multimodal Improvement – Includes a modified street cross-section with reconfigured travel and transit lanes, medians and left-turn lanes, utility undergrounding and other upgrades along Arlington's 3.5 mile Columbia Pike corridor from the Fairfax County line on the west end to Four Mile Run.	\$12,000,000 (FY2014)	Construction	Streetscape and Undergrounding plan approval received in May 2017. Washington Gas relocations to be completed by mid 2018. The undergrounding and streetscape improvement notice to proceed date to Fort Myer Construction was Feb. 20, 2018.	Summer 2020	Summer 2020	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Arlington County	Columbia Pike Multimodal Street Improvements (East End) – Includes a modified street cross-section along the eastern portion of Arlington's 3.5 mile Columbia Pike corridor. Specific works includes realignment of road including shifting the roadway south of its existing location, eliminating the s-curves, utility undergrounding and enhancing pedestrian facilities	\$10,000,000 (FY2015-16)	Engineering Construction	Segment A (East End) has been split into two sections. First section is Orme to Oak (West) and the second is Oak to Joyce Street (East). Right-of-Way acquisition underway, but must be completed prior to final plan approval and construction. Coordinating Dominion Energy ductbank layout with the rest of the design. Design approval is expected in late 2018. Segment A East is subject to negotiations with Arlington National Cemetery.	Western Half – Fall 2021; Eastern Half – projected Spring 2022 (depending on negotiations)	Western Half – Fall 2021; Eastern Half – projected Spring 2022 (depending on negotiations)	8.9%
Arlington County	Crystal City Multimodal Center – Provides four additional saw-tooth bus bays for commuter and local bus services, seating, dynamic information signage, lighting, additional bicycle parking, curbside management plan for parking, kiss and ride, and shuttles, and pedestrian safety improvements along 18th Street South between South Bell Street and South Eads Streets.	\$1,500,000 (FY2014)	Construction	Construction started July 6, 2015. All punch list items have been completed. Remaining funds will be used to implement the real-time information signage installation. Staff is working on the installation plan. The installation is delayed several months due to need for more time to finalize location and vendor contract.	Signage phase to be completed by March 2018.	Signage phase to be completed by March 2018.	83.5%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Arlington County	Ballston-MU Metrorail Station West Entrance – Constructs a second entrance to the Ballston-MU Metrorail Station, at North Fairfax Drive and North Vermont Street. Includes two street-level elevators & escalators, connecting to an underground passageway & new mezzanine. It will have fare gates, fare vending machines and an attended kiosk. Provides direct access, relieves congestion at the current entrance and provides for more even distribution along the platform	\$12,000,000 (FY2015-16)	Design	Design work is expected to run two years starting in Summer 2018; we have not started design because WMATA was not able to begin reviewing project status until last month. County and WMATA staff have reinitiated coordination on the project. WMATA is reviewing the 2005 30% design plans and preparing an estimated level of support for the project. County staff is drafting the project coordination agreement, design support agreement, and scope of work for A&E hire. Project activity expected to increase once WMATA support is defined for project management, design, technical, operations, and construction. Construction is targeted to start in fall of 2020.	Start of construction in fall 2020	Summer 2020	0.2%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Arlington County	Glebe Road Corridor Intelligent Transportation System Improvements – Design and construction of Intelligent Transportation System (ITS) and Adaptive Traffic Control System, including hardware and software for real time traffic data collection, Forward Looking Infra Red (FLIR) traffic detection, 3D pedestrian and bike detection, interactive audible ADA accessible pedestrian crossings, CCTVs, backup power supply information systems, queue detections, and dynamic message signs.	\$2,000,000 (FY2015-16)	Engineering Construction	Task 1 – On Site Support - Engineer has been procured for this project. Task 2 – Chain Bridge ITS upgrades – 30% design submitted to VDOT. Task 3 – Chain Bridge Fiber communication – In construction phase. Delay due to Verizon attachments. Task 4 – ITS Equipment Installations – Equipment procured. Task 5 – TSP equipment installation – Waiting on contract to procure TSP equipment.	Task 2 – Summer 2019 Task 3 - May 2018 Task 4 – May 2018 Task 5 – Summer 2018	Task 2 – Summer 2019 Task 3 - May 2018 Task 4 – May 2018 Task 5 – Summer 2018	6.7%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Arlington County	Lee highway Corridor ITS Enhancements – The project proposes to address congestion, safety, and transit issues by installing an Intelligent Transportation System (ITS) and corresponding Adaptive Traffic Control System program, to better manage traffic flow for both automobiles and buses. The project will install additional Bluetooth devices, count stations, CCTV cameras, and Forward Looking Infrared (FLIR) detectors in order to monitor traffic flow and safety of all modes. At the interchange of Lee Highway and I-66, the project will upgrade two signals, providing a better-timed connection between I-66 and Lee Highway. The project will also upgrade existing mast arm signals and add or improve existing streetlights along Lee Highway.	\$3,000,000 (FY2017)	Design, PE, ROW, Construction	Preliminary field assessment has been completed. Survey has been completed (100%). Procurement of consultant thru existing on call contract underway.	June 2020	June 2020	3.7%

Arlington County	<p>Crystal City Streets: 12th Street Transitway, Clark/Bell Realignment & Intersection Improvements – The goal is to streamline the existing road network, make movements for all modes of transportation more efficient, create new connections to the street grid network, and to construct an extension of the Crystal City-Potomac Yard (CCPY) Transitway. It includes reconfiguring the street between South Eads Street and South Clark Street to provide exclusive transit lanes, reconfigure and realign a segment of Clark Street with Bell Street, and the intersection improvements around 23rd Street South and US-1 will simplify the design of three closely-spaced intersections that are confusing and inefficient for all modes.</p>	\$11,600,000 (FY2017)	Design, PE, ROW, Construction	<p>Design work began in fall 2016. 12th Street plans are at 30%. A public meeting was held on April 5, 2017. The County has decided to combine this phase of the project with the larger CCPY extension project to Pentagon City Metro. County engineers will bring that phase to 30% and then complete overall design concurrently.</p> <p>23rd street has been split into 3 phases. The segment between US1 and Eads will be completed in Phase 1. Design has been expanded to include improvements on the south side of this segment in Phase 1. Design and construction are scheduled to be completed by Spring 2019.</p> <p>Phases 2 and 3 have been combined. This will include the reconfiguration of US1 interchange and adjacent pedestrian facilities, to be designed immediately. The section of 23rd Street from Eads to Crystal Drive is now included in this Phase and will be developed in coordination with the adjacent private sector development, which is now underway. Clark/Bell Realignment has completed 30% design. Comment resolution is currently scheduled and the</p>	June 2020	June 2020	10.1%
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Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
				design is progressing into the 60% level.			
Fairfax County	Innovation Metrorail Station – Construction of the Silver Line Phase II extension of the rail system from Washington DC, to and beyond the Dulles International Airport. This multimodal facility will include bus bays, bicycle parking, kiss-and-ride and taxi waiting areas, as well as pedestrian bridges and station entrances from both the north and south sides of the Dulles Airport Access Highway/Dulles Toll Road.	\$41,000,000 (FY2014)	Design Construction	Pedestrian bridge assembly, precast, and masonry work is currently underway for station entrances. The County has awarded the contract for construction and work is expected on the kiss and ride, bike facilities and taxi waiting areas. The bus bays have been completed. Overall project is approximately 30% complete.	Spring 2019	Spring 2019	92%
	Innovation Metrorail Station (Continuation) - Construction of the Silver Line Phase II extension of the rail system from Washington DC, to and beyond the Dulles International Airport. This multimodal facility will include bus bays, bicycle parking, kiss-and-ride and taxi waiting areas, as well as pedestrian bridges and station entrances from both the north and south sides of the Dulles Airport Access Highway/Dulles Toll Road.	\$28,000,000 (FY2015-16)	Construction	Pedestrian bridge assembly, precast, and masonry work is currently underway for station entrances. The County has awarded the contract for construction and work is expected on the kiss and ride, bike facilities and taxi waiting areas. The bus bays have been completed. Overall project is approximately 30% complete.	Spring 2019	Spring 2019	76.9%
Fairfax County	West Ox Bus Garage - Expands capacity of the West Ox bus facility and allows for additional, increased Fairfax Connector bus service. Includes 9 maintenance bays and expansion of facilities for bus drivers and security.	\$20,000,000 (FY2015-16)	Construction	The construction is substantially complete. Punch list items are complete. WMATA move-in date was January 6, 2018.	January 2018 (Complete)	January 2018 (Complete)	60.3%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Fairfax County UPC 108720	VA Route 28 Widening – Prince William County Line to Route 29 - Widen from 4 to 6 lanes including intersection improvements and pedestrian/bicycle facilities.	\$5,000,000 (FY2015-16)	PE and Environmental Study	Design: Approximately 15% complete. Project PIM scheduled for April 3, 2018. Based on the traffic study and the capacity needs, may need to consider some adjustments to the scope of the project. Environmental: NTP for the Cultural Resources section of NEPA documentation issued on 10/20/16. Archeological survey ongoing; will be finalized after design consultant identifies all potential SWM locations. Traffic: NTP issued mid-March 2016, counts completed in May 2016, draft traffic report review completed and under review at VDOT. Utility Designation: NTP given to consultant in March 2016. Utility designation survey completed in May 2016. Geotech: NTP for Phase II Geotechnical work issued on 12/21/16. Survey ongoing. Geotechnical studies will be completed after design consultant identifies all potential SWM locations.	2023	Late 2018 or early 2019	39.2%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
UPC 108720	VA Route 28 Widening – Prince William County Line to Route 29 (continuation) - Widen from 4 to 6 lanes including intersection improvements and pedestrian/bicycle facilities.	\$5,000,000 (FY2017)	PE, ROW	Continuation of the 2015-16 project.	2020	June 2018	0%
Fairfax County UPC 107937	Fairfax County Parkway Improvements – A Study of short and long-term corridor improvements, Environmental Assessment (EA)/ Finding of No Significant Impact (FONSI), and/or Preliminary Engineering for five segments of the Parkway.	\$10,000,000 (FY2015-16)	Design, Environmental, PE	VDOT advertised the final RFP for a design consultant on 7/18/2016 and completed technical interviews in September. Traffic counts completed in Nov 2016. Survey completed in Spring 2017. VDOT awarded the contract on 5/1/2017 and started working on traffic analysis and alternatives development. Public information meeting was held on December 7. The overall project is about 5% complete, including obtaining survey information, developing multiple design concepts (Popeshead/Shirley gate interchange, Burk Center Parkway intersection improvement, and Parkway widening), initiating Traffic data collection, Noise analysis, Environment assessment, IJR framework, TDM, public outreach programs etc.	2023	Spring 2019	40%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Fairfax County UPC 107937	Route 286 Fairfax County Parkway Widening: Route 123 to Route 29 – Widen Route 286 from four lanes (undivided) to six lanes (divided). It also includes bike-ped amenities such as paved trail. Intersection improvement and access management will be considered in design.	\$10,000,000 (FY2017)	ROW	VDOT advertised the final RFP for design consultant on 7/18/2016 and completed technical interviews in September. Traffic counts completed in Nov 2016. Survey completed in Spring 2017. VDOT awarded the contract on 5/1/2017 and started working on traffic analysis and alternatives development. Public information meeting was held on December 7. The overall project is about 5% complete, including obtaining survey information, developing multiple design concepts (Popeshead/Shirley gate interchange, Burk Center Parkway intersection improvement, and Parkway widening), initiating Traffic data collection, Noise analysis, Environment assessment, IJR framework, TDM, public outreach programs etc.	2023	Spring 2021	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Fairfax County UPC 5559	Rolling Road Widening – Widen Rolling Road from 2 to 4 lanes from Old Keene Mill Road (VA 644) to Franconia Springfield Pkwy (VA 289) and Fairfax County Parkway (VA 286). Project will add pedestrian and bicycle facilities.	\$5,000,000 (FY2015-16)	Design, PE, ROW	Phase 1 (interim improvements at Old Keene Mill Road and Rolling Road intersection) design is in progress. Phase 2 (the roadway widening) design is in progress. A public hearing was held on February 27. A Design Public Hearing is scheduled for February 27, 2018.	2024	Spring 2018	62.5%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Fairfax County UPC 106742	Frontier Drive Extension - Extend Frontier Drive from Franconia-Springfield Parkway to Loisdale Road, including access to Franconia-Springfield Metrorail Station and interchange improvements (braided ramps) to and from the Parkway. Provide on-street parking along Frontier Drive where feasible, as well as add pedestrian and bicycle facilities.	\$2,000,000 (FY2015-16)	Design, PE	VDOT is administering this project. Design and Preliminary Engineering related efforts are underway. Preliminary Field inspection meeting was held on February 8, 2017. Final draft IMR has been submitted and was sent to VDOT Central Office for final approval on May 4, 2017. The IMR has received conditional approval based up upon some modifications necessary to the modelling but are the subject of a supplemental submitted by the consultants for some out of scope efforts. More coordination required with WMATA. Public information meeting was held on December 14, 2017. A Public Hearing will likely take place in early summer 2018 with design approval anticipated by fall 2018/early 2019.	2022-2023	Fall 2018 (Full payment made to VDOT)	100%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Fairfax County UPC 106917 (Parent UPC 52328; Asso UPC 99478)	Route 7 Widening: Colvin Forest Drive to Jarrett Valley Drive – Widen Route 7 from four to six lanes, improve intersections, and add 10-ft shared use path on both sides with connections to local trails.	\$10,000,000 (FY2017)	ROW	30% plans completed. Public information meeting held on 6/16/16. Public hearing held on 11/15/16. The Design Build RFQ was released on August 15, 2017. A draft RFP was issued on 11/5/17. Official RFP was released on 11/21/17. A Working Group meeting is scheduled for March 7, 2018.	2025	June 2020	0%
Loudoun County	Leesburg Park and Ride – Funding of land acquisition for a second Leesburg Park and Ride facility to accommodate a minimum of 300 spaces.	\$1,000,000 (FY2014)	ROW Acquisition	On September 22, 2016, the Board of Supervisors authorized staff to finalize negotiations with Springfield East L.C. for a written contract in the amount of \$5,475,000 for development, construction and purchase of a turnkey Commuter Parking Lot on the property designated as Lot 1, Section 1 Village at Leesburg.	Acquisition of land anticipated by Summer 2018.	Summer 2018	0%
Loudoun County	Belmont Ridge Road - Truro Parish Road to Croson Ln – The road will be widened from a substandard two-lane rural section to a four-lane arterial standard with the appropriate auxiliary turn lanes and signalization.	\$19,500,000 (FY2015-16)	Construction	Coordination with LCPS between the road design and the ES-31 site is ongoing; additional turn lanes at the Waxpool Road intersection are being explored. Right of way acquisition continues.	Summer 2018	Summer 2018	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Loudoun County UPC 97529 , 105064, 105575	Loudoun County Parkway (VA Route 607) – U.S. 50 to Creighton Rd – Provides for the design, right-of-way acquisition and construction of Loudoun County Parkway from Creighton Road to U.S. Route 50. The project will be designed as a four-lane urban major collector with a divided median in a six-lane ultimate right-of-way, associated turn lanes and shared use path.	\$31,000,000 (FY2015-16)	Construction	The intersection of Loudoun County Parkway and Old Ox Road (Route 606), which was funded by NVTA, opened to traffic on September 6, 2017 following a Ribbon cutting ceremony. The intersection at Loudoun County Parkway and Old Ox Road is substantially complete. Additional work is anticipated in 2018 in conjunction with the completion of the widening of Route 606.	Mid 2021	Mid 2021	0.4%
Prince William County	Route 1 Widening from Featherstone Road to Marys Way – Widen Route 1 from a 4 lane undivided highway to a 6 lane divided highway. The total distance for the project will be 1.3 miles and will include the construction of a 10 foot wide multi-use trail on the west side and a five foot wide sidewalk on the east side, along the entire route.	\$3,000,000 (FY2014)	Design	Design public hearing was held in November 2016. Duct bank design completed; waiting for VDOT approval, which will occur after ROW is acquired. Design and Construction of the Duct Bank is scheduled to begin spring 2018. Most of the partial take offers have been submitted. Currently negotiating full and partial takes. Finalizing roadway project design.	April 2021	March 2018	70.1%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
	Route 1 Widening from Featherstone Road to Marys Way (continuation) - Widening of Route 1 from a 4 lane undivided highway to a 6 lane divided highway. The total distance for the project will be 1.3 miles and will include the construction of a 10 foot wide multi-use trail on the west side and a five foot wide sidewalk on the east side, along the entire route.	\$49,400,000 (FY2015-16)	Design ROW Acquisition Construction	Right of Way plan approval and authorization received from VDOT for total and partial takes. There are approximately 70 parcels impacted with 11 properties with possible major impacts. 9 total acquisition offers distributed and 2 total acquisition offers pending. Appraisals for partial takes ongoing. Duct bank construction and utility relocations anticipated advertisement in March 2018 with construction in May 2018. Road Construction advertisement anticipated for fall 2018 with construction in winter 2019.	April 2021	April 2021	3.5%
	Route 1 Widening from Featherstone Road to Marys Way (continuation) - Widening of Route 1 from a 4 lane undivided highway to a 6 lane divided highway. The total distance for the project will be 1.3 miles and will include the construction of a 10 foot wide multi-use trail on the west side and a five foot wide sidewalk on the east side, along the entire route.	\$11,000,000 (FY2017)	Construction	Continuation of the FY2014 and FY2015-16 projects above.	April 2021	April 2021	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Prince William County	Route 28 Widening from Linton Hall Road to Fitzwater Drive -- Widen from a 2 lane undivided roadway to a 4 lane divided highway. Project includes the construction of a multi-use trail on the south side and a sidewalk on the north side.	\$28,000,000 (FY2014)	Engineering ROW Acquisition Construction	ROW acquisition and utility relocations are complete. Project rebid as a standalone project. Construction contract awarded to General Excavation, Inc., on June 20, 2017. Utility relocations are complete and bridge work is ongoing. Coordinating temporary closure of Aden Road with VDOT.	October 2019	October 2019	14%
Prince William County	Route 28 Widening from Route 234 Bypass to Linton Hall Road - Widen approximately 1.5 miles of Route 28 from a 4 lane undivided highway to a 6 lane divided highway, which will include a multi-use trail and sidewalk.	\$16,700,000 (FY2015-16)	Design ROW Acquisition Construction	Project was bid as an unsolicited PPTA (Public-Private Transportation Act) proposal. The Technical Proposal was received on September 8, 2017 and the review of the technical proposal was due October 31, 2017. The construction contract is scheduled for award on March 6, 2018.	Summer 2021	Design March 2018 thru summer 2019. Construction to begin summer 2019.	0%
	Route 28 Widening from Route 234 Bypass to Linton Hall Road (continuation) - Widen approximately 1.5 miles of Route 28 from a 4 lane undivided highway to a 6 lane divided highway, which will include a multi-use trail and sidewalk.	\$10,000,000 (FY2017)	Construction	Continuation of the FY2015-16 project above.	Summer 2021	Design March 2018 thru summer 2019. Construction to begin summer 2019.	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
City of Manassas/Prince William County	Route 28 (Manassas Bypass) Study – Godwin Drive Extended - This study will evaluate the scope, cost, environmental, traffic forecasts, alternative alignments and feasibility factors required to gain approval for Route 28 corridor congestion improvements between the City of Manassas and Fairfax County.	\$2,500,000 (FY2015-16)	Engineering Study	Steering Committee approved four alternatives for detailed analysis. Consultant conducted travel demand model runs and analyzed the highest ranked alternatives against performance criteria determined by the technical committee. Board initiated a Comp Plan Amendment to include the results of the study in the Thoroughfare Plan. Public information meetings were held in Sept. 2017. NEPA process will begin in Spring 2018, with an approximate 36-month timeline. Currently negotiating new task order with new consultant. Additional funds have been requested as part of the NVTA SYP.	Location study (phase 1 of the overall study) completed in November 2017. NEPA (phase 2) to be completed by spring 2021.	Location study (phase 1 of the overall study) to be completed by November 2017. NEPA (phase 2) to be completed by spring 2021.	23.7%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
City of Alexandria	Potomac Yard Metrorail Station EIS – This project supports ongoing design and environmental activities associated with the development of a new Blue/Yellow Line Metrorail station at Potomac Yard, located between the existing Ronald Reagan Washington National Airport Station and Braddock Road Station.	\$2,000,000 (FY2014)	Design Environmental	The Records of Decision (RODs) were issued on Oct 31 and Nov 1, 2016. The design-build RFP was issued on November 28, 2016. Design Build proposals were received in March, 2017. WMATA and the City are currently reviewing proposals and working with the respective design build vendors to evaluate the proposals, including cost savings opportunities within the context of the procurement. Contract award forecasted spring 2018.	TBD after contract award.	TBD after contract award.	44.8%
	Potomac Yard Metrorail Station (continuation) - Planning, design, and construction of a new Metrorail station and ancillary facilities at Potomac Yard along the existing Metrorail Blue and Yellow lines between the Ronald Reagan Washington National Airport Station and the Braddock Road Station.	\$1,500,000 (FY2015-16)	Planning, PE, Design	The Records of Decision (RODs) were issued on Oct 31 and Nov 1, 2016. The design-build RFP was issued on November 28, 2016. Design Build proposals were received in March, 2017. WMATA and the City are currently reviewing proposals and working with the respective design build vendors to evaluate the proposals, including cost savings opportunities within the context of the procurement. Contract award forecasted spring 2018.	TBD after contract award.	TBD after contract award.	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
	Potomac Yard Metrorail Station (continuation) - Planning, design, and construction of a new Metrorail station and ancillary facilities at Potomac Yard along the existing Metrorail Blue and Yellow lines between the Ronald Reagan Washington National Airport Station and the Braddock Road Station.	\$66,000,000 (FY2017)	Design, PE, Construction (Design-Build)	Records of Decision were issued on Oct 31 and Nov 1, 2016. The design-build RFP was issued on November 28, 2016. Contract award forecasted Spring 2018.	TBD after contract award.	TBD after contract award.	0%
City of Alexandria	Shelters and Real Time Transit Information for DASH/WMATA – Constructs bus shelters and provides associated amenities such as real time information at high ridership stops.	\$450,000 (FY2014)	Asset Acquisition, Construction	Since January 2017, 15 shelters have been constructed and opened to the public. Site 13 is currently under construction.	Summer 2018	Summer 2018	53.6%
City of Alexandria	Traffic Signal Upgrades/Transit Signal Priority – Includes design of transit priority systems on Route 1 and Duke Street, and purchase of equipment and software to install transit signal priority and upgrade traffic signals on Route 1.	\$660,000 (FY2014)	Design Asset Acquisition	Kittelson & Associates is preparing design plans and specifications for Route 1 and Duke Street TSP projects. Construction will begin in Spring 2018.	Summer 2018	Summer 2018	12.1%
City of Alexandria	Duke Street Transit Signal Priority - Includes design, install and implementation of a transit vehicle signal priority system (on board system on DASH and field equipment along the route) on Duke Street.	\$190,000 (FY2015-16)	Construction	Kittelson & Associates is preparing design plans and specifications for Route 1 and Duke Street TSP projects. Construction will begin in Spring 2018.	Summer 2018	Summer 2018	30.5%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
City of Alexandria	West End Transitway (WET) - Will provide frequent, reliable transit service connecting major activities. The WET will connect to two metro stations (Van Dorn, Pentagon), major employment centers (Pentagon, Mark Center), and major transit nodes (Landmark Mall, Southern Towers, and Shirlington Transit Center).	\$2,400,000 (FY2015-16)	Design, Construction	The project officially kicked off on June 6, 2017. Due to recent change in property ownership for several properties within the project area, the City is looking at available options to move forward. We are (1) Developing and reviewing different roadway cross sections that require less Right – of – Way but achieve the intent of the project and (2) Looking for opportunities to design and construct the project in segments / phases.	2023	2020	0%
City of Fairfax	Chain Bridge Road Widening/Improvements from Route 29/50 to Eaton Place – Widen Route 123 (Chain Bridge Road) to six lanes, improves the lane alignments of the roadway approaches for the intersection of Route 29/50 (Fairfax Boulevard) at Route 123 and improves pedestrian accommodations at all legs of the intersection. Includes extensive culvert improvements to eliminate roadway flooding caused by the inadequate culvert under Route 123.	\$5,000,000 (FY2014)	ROW Acquisition, Construction	NTP for construction was issued on September 19, 2016. Detour at CBR/Route 50 ended.	December 2018	December 2018	84.2%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
	Chain Bridge Road Widening/Improvements from Route 29/50 to Eaton Place “Northfax” – Widens Route 123 (Chain Bridge Road) to 6 lanes, improves the lane alignments of the roadway approaches for the intersection of Route 29/50 (Fairfax Boulevard) at Route 123 and improves pedestrian accommodations at all legs of the intersection. Includes extensive culvert improvements to eliminate roadway flooding caused by the inadequate culvert under Route 123.	\$10,000,000 (FY2015-16)	Construction	NTP for construction was issued on September 19, 2016. Detour at CBR/Route 50 ended	December 2018	December 2018	0%
City of Fairfax	Kamp Washington Intersection Improvements – Eliminates the existing substandard lane shift between Route 50 and Route 236 through the intersection; signalization phasing improvements; construction of an additional southbound lane on U.S 29 from the Kamp Washington (50/29/236) intersection to the existing third southbound lane; extension of the westbound through lanes on VA 236 (Main Street) from Chestnut Street to Hallman Street; lengthening of turn lanes to provide additional storage for turning vehicles from Route 50 to Route 50/29 and Route 236 to Route 29; new crosswalks, curb ramps, sidewalks and pedestrian signalization; and replacement of span-wire signals with mast arm signals.	\$1,000,000 (FY2015-16)	Construction	Construction began in December 2015. Project is substantially complete. Working on punch list items.	Summer 2018	Summer 2018	100%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
City of Falls Church	Pedestrian Access to Transit – Includes the provision of enhanced pedestrian connections to the Intermodal Plaza being designed for the intersection of South Washington Street and Hillwood Avenue. The Intermodal Plaza will serve as a focal point for bus transportation in the area when completed.	\$700,000 (FY2014)	Engineering Environmental Construction	100% design completed. Currently in ROW phase with 8 out of 12 easements completed. Utility undergrounding contract award made to Sagres Construction Corp on June 28, 2017. Notice to Proceed issued on September 11, 2017, and currently under construction. Completion anticipated by March 2018. Dominion Virginia Power to start pulling wires. Project on schedule.	Fall 2018	Fall 2018	19.3%
City of Manassas	Route 28 Widening South to City Limits – Includes widening Route 28 from 4 lanes to 6 lanes from Godwin Drive in Manassas City to the southern city/Prince William County limits. This project also adds a dual left turn lane on north bound Route 28 to serve Godwin Drive. The project eliminates a merge/weave problem that occurs as travelers exit the 234 bypass and attempt to cross 2 lanes to access Godwin Drive. Signalization improvements are included.	\$3,294,000 (FY2015-16)	Engineering ROW Acquisition Construction	PE phase is ongoing. PE plans at 80%. Obtained CTB approval for “Limited Access Control Change.” Right of Way acquisition and utility relocation coordination continues. Project advertising expected in fall 2018.	October 2019	October 2019	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Town of Dumfries UPC 90339	Widen Route 1 (Fraleay Boulevard) Brady's Hill Road to Route 234 (Dumfries Road) - This project will complete the Northern segment of a Prince William County funded project (VDOT's Route 1 / Route 619) and will allow local traffic to travel to and from Quantico / Stafford to the Route 234 interchange and communities along the Route 1 corridor. This project will bring northbound and southbound Route 1 onto the same alignment by widening Route 1 NB from 2 lanes to 6 lanes, with a wide curb lane for on-road bicycle use and a sidewalk and multi-use trail for pedestrians and other modes. It includes replacing the bridge over Quantico Creek.	\$6,900,000 (FY2015-16)	Engineering	The project had a PFI stage milestone meeting on 9/13/2017. The town of Dumfries, NVTA, and VDOT had a funding discussion meeting on 9/20/2017. The design team is addressing/ investigating the PFI comments and discussion. The town of Dumfries town council reviewed design and provided comments. Public meeting plan will start soon.	FY2025	Mid-2019	7.7%
Town of Herndon	Intersection Improvements (Herndon Parkway/Sterling Road) – Street capacity improvements for congestion relief. Project includes ROW acquisition and construction to build a sidewalk on the north side of Sterling Road between Herndon Parkway and the town limits.	\$500,000 (FY2014)	Final Engineering ROW Acquisition Construction	Right of way acquisition for new sidewalk connectivity and improvements has been completed. Utility relocation now underway. Sidewalk construction to occur during January-Mar- April 2018.	Highway capacity improvements completed November 2014. Completion of sidewalk improvements to occur during April 2018.	April 2018	40.1%
Town of Herndon	Intersection Improvements (Herndon Parkway/Van Buren Street) – Street capacity improvements for congestion relief. Project includes sidewalk/trail connectivity to Herndon Metrorail.	\$500,000 (FY2014)	Construction	Design is at 80% complete. Land acquisition and utility underground/relocation to occur during early 2019.	Expected in 2020, prior to the opening of Dulles Metrorail Phase II.	2019	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Town of Herndon	Access Improvements (Silver Line Phase II – Herndon Metrorail Station) – Provides additional vehicle and bus pull-off bays and major intersection improvements to include ADA accessible streetscape, paver crosswalks, bike-pedestrian signalization, refuge media islands and bus shelter/transit facilities.	\$1,100,000 (FY2014)	Engineering ROW Acquisition Construction	Procurement approved and awarded in March 2015. Engineering underway at 70%. Design ROW acquisition/street dedication to begin in early 2018 in coordination with VDOT review to be ready for utility underground/ relocation and construction phase during 2018-2019.	Expected in 2020, prior to the opening of Dulles Metrorail Phase III.	2019	0%
Town of Herndon UPC 50100	East Elden Street Improvement & Widening - Widen and reconstruct East Elden Street from 4 to 6 lanes with a raised landscaped median between Fairfax County Parkway and Herndon Parkway; continue as a 4-lane section with a raised landscaped median and dedicated turning lanes between Herndon Parkway and Van Buren Street; transition to a 2-lane section with left-turn lanes between Van Buren and Monroe Street. The project will be ADA accessible to include pedestrian/audio signalization, crosswalk enhancements and bus stop improvements at select major intersections as well as proposed bike lanes along the length of the project.	\$10,400,000 (FY2015-16)	ROW, Utilities	VDOT's Location and Design Public Hearing was held on October 27, 2016. On February 14, 2017, Herndon's Town Council held a public meeting and adopted a resolution that listed public comments to be incorporated into VDOT's engineering design plans. On May 9, 2017, Town Council adopted a resolution recommending to VDOT a preferred traffic management option for the construction of the Sugarland Run bridge upgrade. Right of way acquisition/street dedication in 2018-2019. Construction advertisement to occur in 2022. VDOT and consultant continue work on Field Inspection / Right of Way plans. VDOT is conducting Utility Field Inspection (UFI) to coordinate the latest PE plans with utility companies.	2024	2020	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Town of Leesburg UPC 89890	Edwards Ferry Road and Route 15 Leesburg Bypass Grade Separated Interchange (Continuation) - The project consists of development of a new grade-separated interchange on Edwards Ferry Road at the Route 15 Leesburg Bypass. The existing signalized at-grade intersection at this location is heavily congested.	\$1,000,000 (FY2015-16)	Design	Interchange Justification Report Traffic Framework document was approved on 7/14/16. Public Involvement Meeting was held on March 2 where three alternative proposals were presented. The town endorsed Alternative B on 5/9/17. Preliminary Field Inspection meeting held on 8/9/17. Draft CE has been prepared and is expected to be approved by Federal Highway by the end of March 2018. Preparing for public hearing in May 2018	Design approval expected in summer 2018.	Design approval expected in summer 2018. (Full payment made to VDOT)	100%
Town of Leesburg UPC 106573	Route 7 East Market Street and Battlefield Parkway Interchange - Improve safety and pedestrian/vehicle flow by building a grade-separated interchange which will allow Route 7 to become a limited-access freeway through the Town of Leesburg	\$13,000,000 (FY2015-16)	Design	On June 27, 2017, the Leesburg Town Council endorsed Alternate 4 (Single Point Urban Interchange-SPUI), Right in/Right out with an acceleration lane at Cardinal Park Drive and Design Build delivery method. Preliminary Field Inspection (PFI) review held September 28. No major concerns noted. Risk Assessment Meeting was held on October 12 th . The plans are being revised to address the PFI comments. The NEPA document (CE) is under way. RFQ is scheduled to be issued soon. Public Hearing is scheduled for Mar 7, 2018.	2020	Fall 2018	30.8%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
	Route 7 East Market Street and Battlefield Parkway Interchange (continuation) - Improve safety and pedestrian/vehicle flow by building a grade-separated interchange which will allow Route 7 to become a limited-access freeway through the Town of Leesburg.	\$20,000,000 (FY2017)	Construction	Continuation of the FY2015-16 project above.	Begin construction 2020	Begin construction 2020	0%
Potomac and Rappahannock Transportation Commission	Western Maintenance Facility – New facility will alleviate overcrowding at PRTC's Transit Center (which was designed to accommodate 100 buses, but is currently home to over 166 buses) and to permit service expansion as envisioned and adopted in PRTC's long range plan.	\$16,500,000 (FY2015-16)	Construction Testing Inspection Oversight	Building Permit was approved by Prince William County on 2/5/2016. Building Permit has been extended indefinitely. Because of two years of delay in order to be able to use the NVTA (Financial Close for I-66 has taken place), additional funding has been requested to cover increase in construction costs. Start of construction expected in summer of 2018.	Spring 2019	Spring 2019	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Virginia Railway Express	Alexandria Station Tunnel – Includes a pedestrian tunnel connection between Alexandria Union Station/VRE Station and the King Street Metrorail Station, as well as the improvement of the VRE station east side platform to enable it to service trains on both sides.	\$1,300,000 (FY2014)	Construction	Design completed through 60%, including response to comments. Project fully funded, as designed, with addition of Smart Scale grant funds. Will use NVTA funds to advance design to construction plans and begin construction. Considering CM/GC (CMAR) project delivery to get designer and construction contractor on board at same time. Consultant is studying an implementation program and schedule with results due in April 2018.	Fall 2020	June 2019	0%
Virginia Railway Express	Gainesville to Haymarket Extension – Corridor study and preliminary engineering development of an 11-mile VRE extension from Manassas to Gainesville-Haymarket.	\$1,500,000 (FY2014)	Planning Project Development Conceptual Design	Phase I, planning and alternatives analyses, complete. Phase II, NEPA/PE, is underway. Schematic design for expansion of the VRE Broad Run Station and Maintenance and Storage Facility (MSF) site is complete. Revised ridership forecasts have been completed to inform the design process. Conceptual design has been initiated.	Summer 2018	Summer 2018	50.8%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Virginia Railway Express	Lorton Station Second Platform – Includes final design and construction of a 650 foot second platform at the VRE Lorton Station in Fairfax County to accommodate trains up to 8 cars in length.	\$7,900,000 (FY2014)	Final Design Construction	NTP for PE as part of Penta Platform Effort issued 8/4/2016 effective 8/5/2016. 24 month anticipated Preliminary Engineering and NEPA Schedule. 12 month Final Design Schedule. Some concurrency possible. Construction is anticipated in summer 2018. A draft preliminary engineering plan set was submitted by consultants to VRE for review and environmental documentation is being finalized. A General Engineering Consultant has been selected for the Final Design effort, with award anticipated spring 2018. Design review services agreement with CSX was signed on Jan 8, 2018.	Summer 2021	Summer 2021	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Virginia Railway Express	Manassas Park Station Parking Expansion - Planning and engineering investigations to expand parking and pedestrian connections at the VRE Manassas Park station	\$500,000 (FY2015-16)	Planning & Engineering Studies	Contract was awarded at June 2016 PE and NEPA analysis has been initiated. City Council was provided a status update in May. Public outreach to review the concept design and findings from TIA were conducted in June. Staff review of 30 percent design was conducted in Aug. Public hearing was conducted on zoning waiver at the Planning Commission meeting on October 17. Completion of Task A is anticipated in Spring 2018.	Spring 2018	Spring 2018	48.4%
	Manassas Park Station Parking Expansion (continuation) - Planning and engineering investigations to expand parking and pedestrian connections at the VRE Manassas Park station.	\$2,000,000 (FY2017)	Design, PE, Environmental	Continuation of the FY2015-16 project above.	Construction completion in July 2020	Fall 2018	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Virginia Railway Express	Franconia-Springfield Platform Expansion - Design and construction to extend the existing north-side (Metro station side) platform by up to 700 feet to allow the north-side platform at the station to be usable by full length VRE trains. It also includes design and construction of modifications to the south-side platform at the station.	\$13,000,000 (FY2015-16)	Design Construction	NTP for PE as part of Penta Platform Effort issued 8/4/2016 effective 8/5/2016. 24 month anticipated Preliminary Engineering and NEPA Schedule. 12 month Final Design Schedule. Some concurrency possible. Construction is anticipated in summer 2018. A draft preliminary engineering plan set was submitted by consultants to VRE for review and environmental documentation is being finalized. A General Engineering Consultant has been selected for the Final Design effort, with award anticipated spring 2018. Waiting for CSX approval on design review agreement with CSX and emergency access considerations.	Summer 2021	Summer 2021	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Virginia Railway Express	Rippon Station Expansion and Second Platform - Includes NEPA, design and construction to modify the existing platform and add a second platform at the station to service trains up to 8 cars long. An elevator will also be constructed to get passengers to the new platform.	\$10,000,000 (FY2015-16)	NEPA Design Construction	NTP for PE as part of Penta Platform Effort issued 8/4/2016 effective 8/5/2016. 24 month anticipated Preliminary Engineering and NEPA Schedule. 12 month Final Design Schedule. Some concurrency possible. Construction is anticipated in spring 2020. Conceptual design alternatives are being developed and analyzed, while environmental documentation is being prepared.	Spring 2022	Spring 2022	0%
Virginia Railway Express	Slaters Lane Crossover - Includes the design and construction of a rail crossover and related signal equipment near Slaters Lane, north of the VRE Alexandria station. It will enable trains to move between all 3 tracks and makes the east side (Metro side) platform at the VRE Alexandria station usable from both sides.	\$7,000,000 (FY2015-16)	Design Construction	Final design by CSXT begun in July 2016 continues. CSX reorganization has caused adjustments to the final design and construction schedule, which have delayed the project. All work to be done by CSXT forces. Construction Agreement between CSXT and VRE has been completed. VRE Operations Board approved the Force Account Agreement, the financial part of the agreement, on September 15, 2017. Construction schedule pending information from CSX.	Summer 2018	Summer 2018	0%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Virginia Railway Express	Crystal City Platform Extension Study - Includes planning and engineering investigations to evaluate the options for expansion of the VRE Crystal City station that will alleviate existing crowding, improve multimodal connections, and accommodate future service expansion and bi-directional service. The project includes development of a NEPA checklist.	\$400,000 (FY2015-16)	Planning Engineering Studies	Briefings to Arlington County commissions and the Board conducted in summer 2017. Arlington County Board accepted the VRE staff recommendation for the preferred station location in Sept 2017. The VRE Operations Board approved Option 2 for further analysis and design on October 20. Proceeding with concept design.	Winter 2018	Spring 2018	51.2%
Washington Metropolitan Area Transit Authority	8-Car Traction Upgrades – Begins the process of upgrading traction power along the Orange Line by incrementally improving the power system to increase power supply capacity to support the future expanded use of eight car trains.	\$4,978,685 (FY2014)	Construction Contract Admin.	Installation of the traction power gear began June 11, 2017 at K06TB2 Greenwich Street. K06TB2 was cutover back on-line July 28, 2017 and punch list items completed by September. The second location at K07TB2 was cutover back on-line on August 21, 2017 and punch list items will be completed in October. NVTA funded phases are 95% complete and punch list items expected to be completed by March 2018, with an overall Contract Period ending in March 2018.	Projected Contract Close- out March 2018	March 2018	29.8%

Jurisdiction/ Agency	Project Description	NVTA Funds	Phase(s) Funded	Status	Completion (Project)	Completion (NVTA funded Phases)	Percentage Reimbursed as of 3/01/18
Washington Metropolitan Area Transit Authority	Blue Line 8-Car Traction Upgrades – Begins the process of upgrading traction power along the Blue Line by incrementally improving the power system to increase power supply capacity to support the future expanded use of eight car trains.	\$17,443,951 (FY2017)	Engineering, Construction, Contract Admin.	Invitation for Bid (IFB) was released on September 6, 2017. Pre-Bid Meeting and 2 site visits were held on September 20, 2017. Bids are due January 10, 2018 and Award is expected March 2018. Due to manufacturing lead times installation is estimated to commence January 2019.	Project Contract Close-out estimated June 2021	June 2021	0%