



CVTA

Central Virginia Transportation Authority

ASHE Old Dominion Section

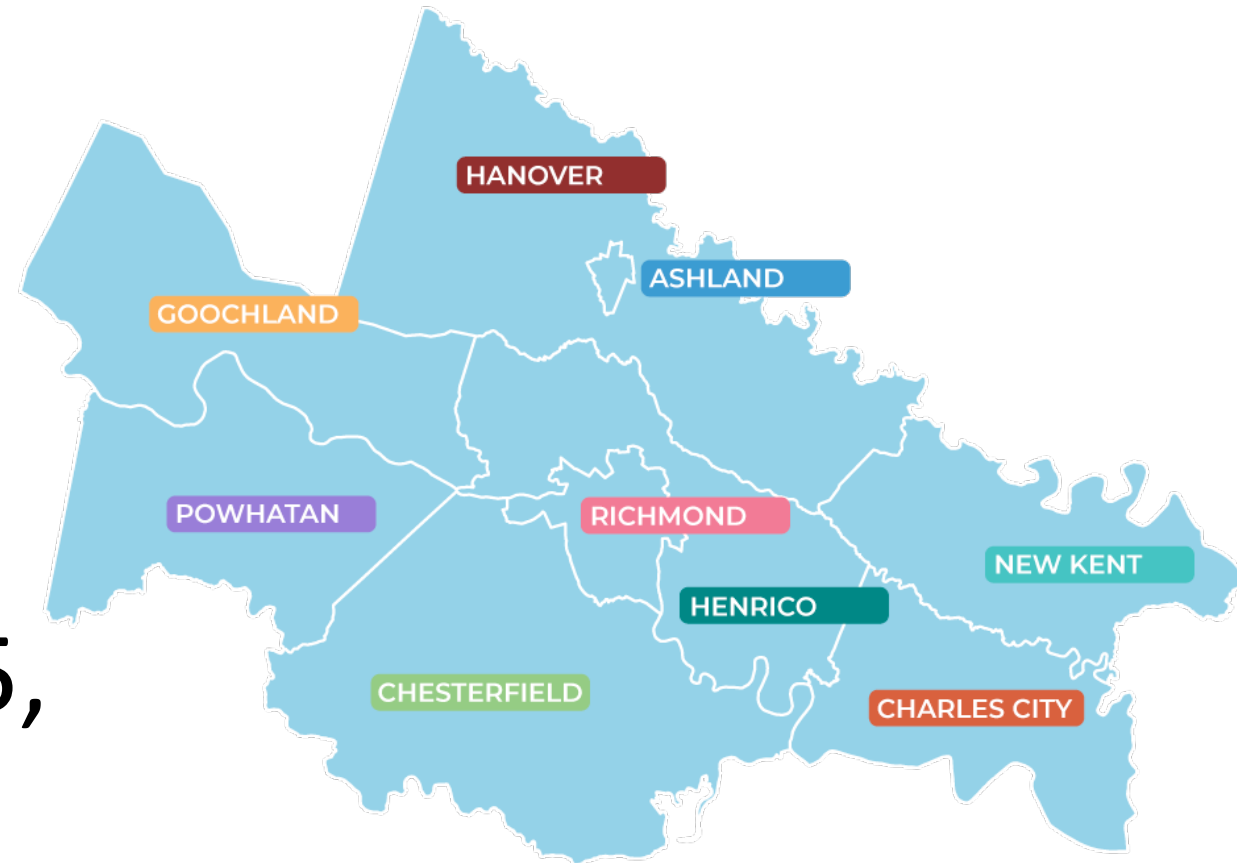
Thursday, September 16, 2021

Background

1. Legislative direction
2. Structure
3. Function
4. Current Status

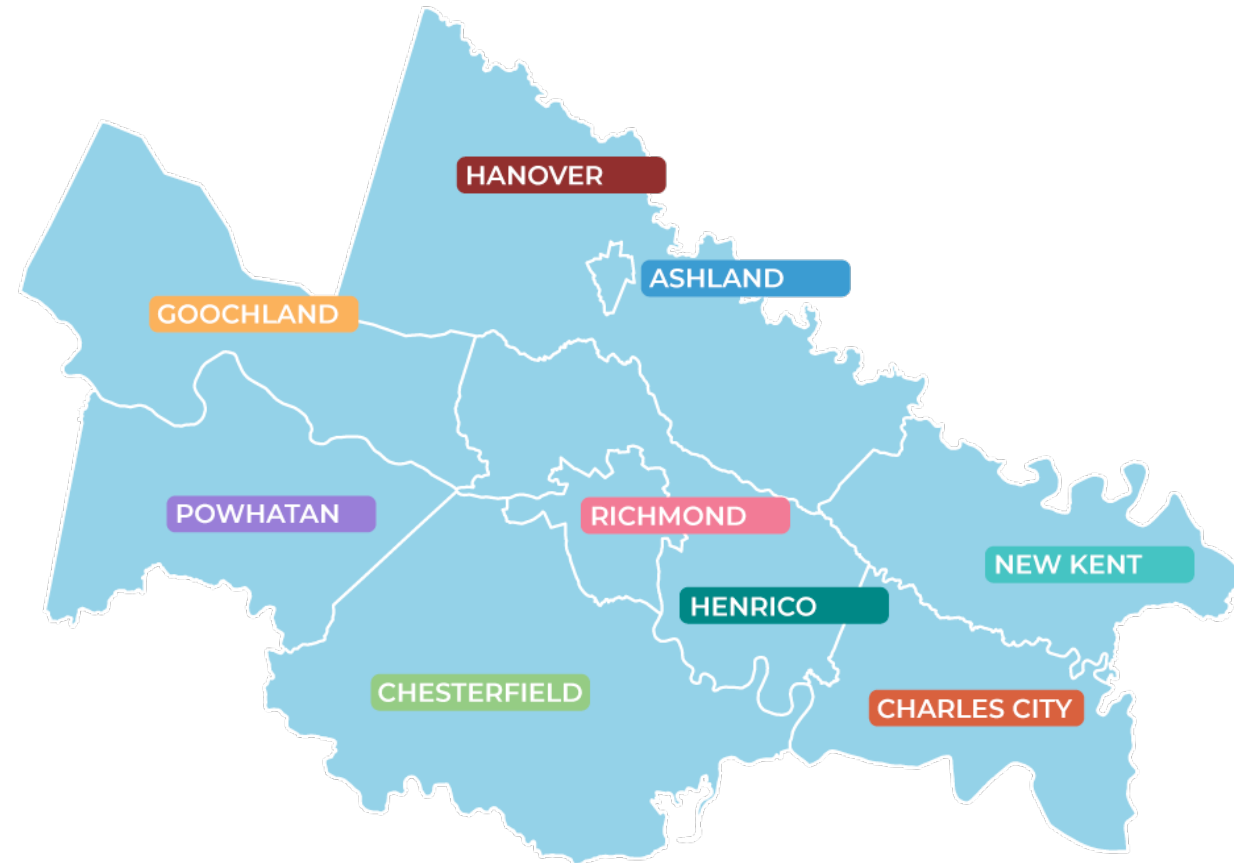
Legislative Direction

1. HB 1541 – 2020
General Assembly
✓ Passed House 65-28
and Senate 25-14
2. Boundary is
Planning District 15,
PlanRVA



Legislative Direction

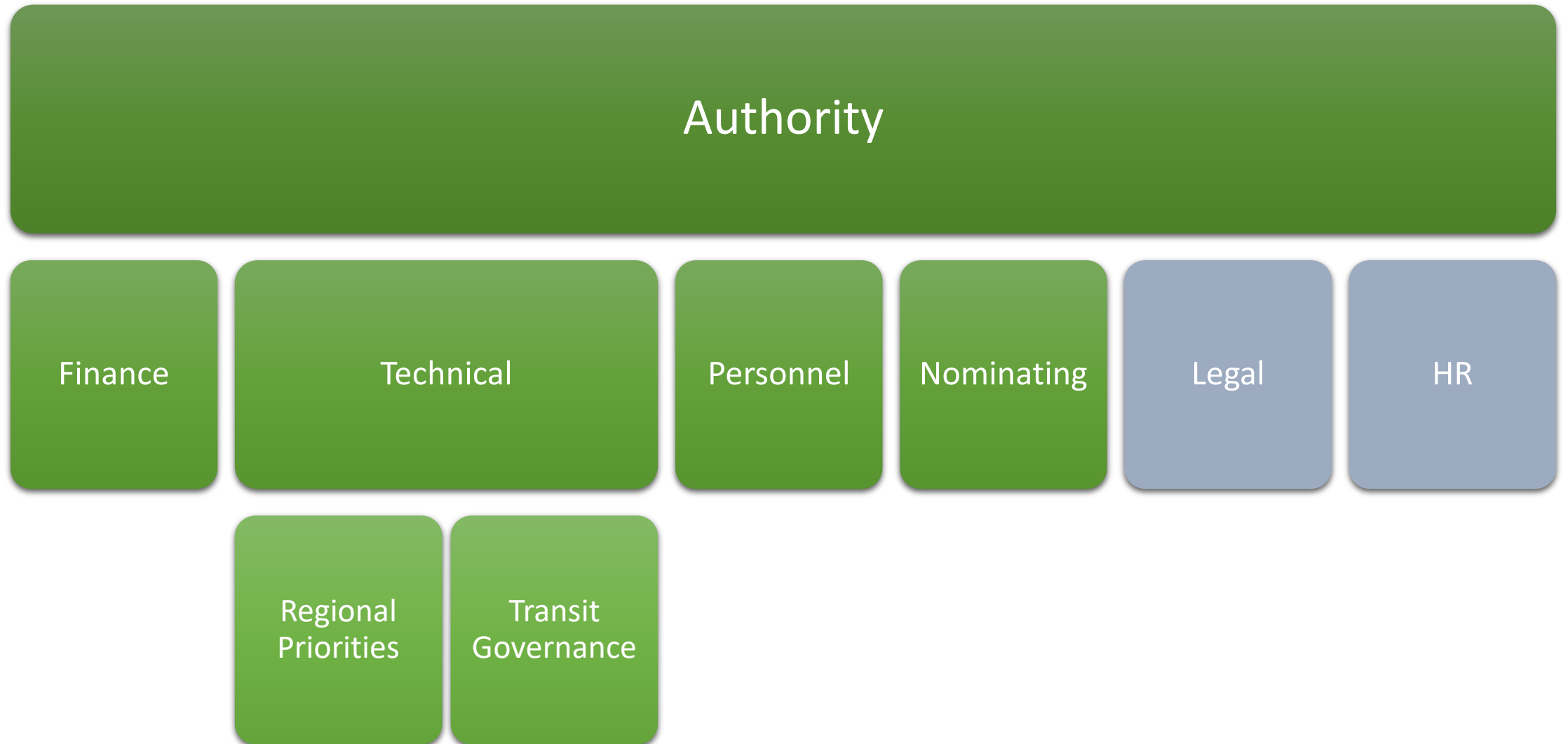
3. Seventeen members
- ✓ CEO of each County, Richmond, Ashland
 - ✓ One member each of HoD, Senate
 - ✓ Ex-Officio CTB, VDOT, DRPT, GRTC, RMTA, PoV



Legislative Direction

4. Charge is to administer transportation funding generated through collection of additional taxes

Structure



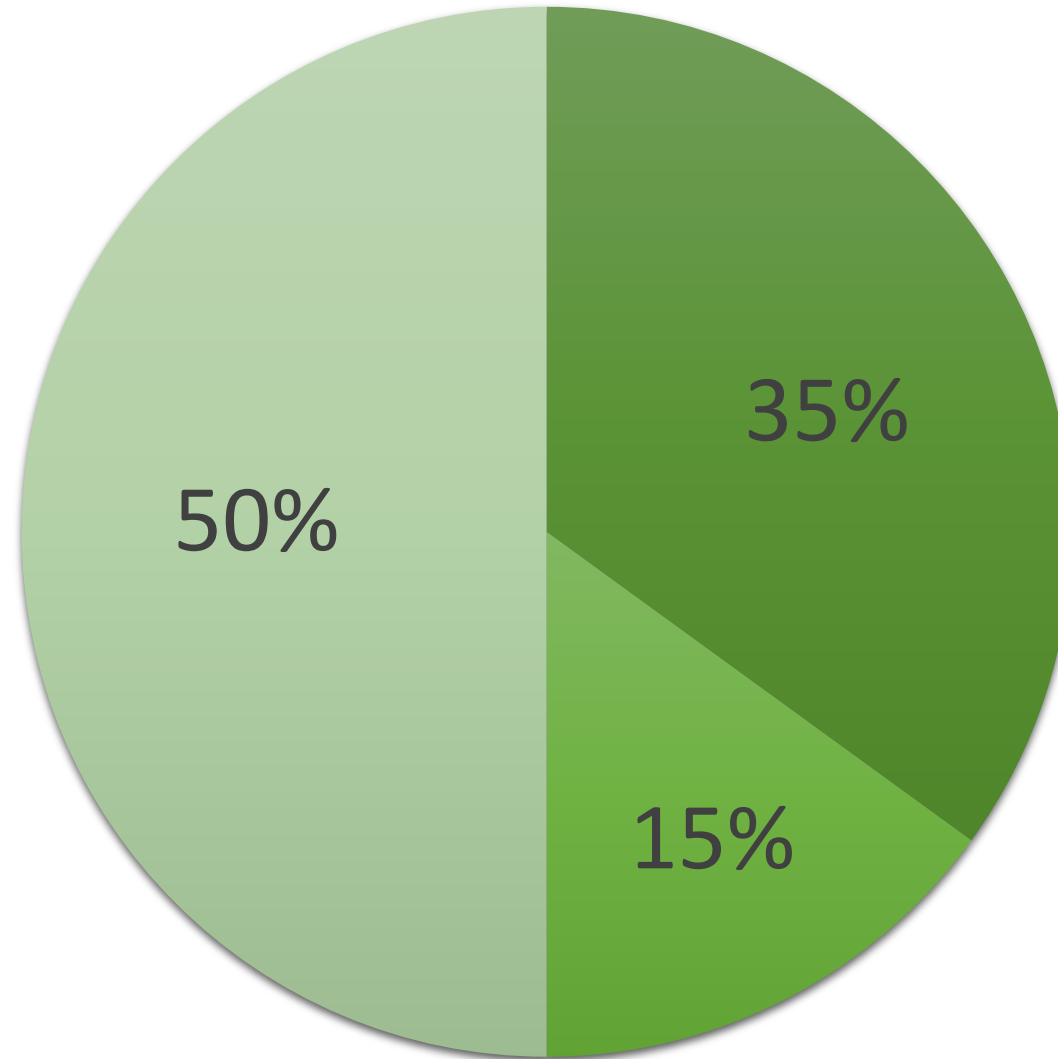
Powers & Duties

1. Prioritize & select projects to receive regional funding
 - ✓ Objective & quantifiable process – cost/benefit
2. Approve GRTC annual plan for regional transit & mobility services
3. Oversee distribution of local funds
4. Issue bonds as needed
5. Evaluate governance structure of transit service in the region

Funding Mechanism

1. Retail sales & use tax (0.7%)
2. Regional fuels tax (7.6% gas, 7.7% diesel)
3. Revenues deposited into Central Virginia Transportation Fund
4. Fuels taxes started July 1, 2020, sales & use tax started October 2020

Revenues



- Regional
- GRTC
- Local

What this means for Regional Planning & Programming




Pre-CVTA Options:

- Federal and State Allocations (80/20)
- Smart Scale
- Virginia Regional Authorities



Post-CVTA Options:

- Funding Partner for  Richmond Regional Transportation Planning Organization
- Stability to Compete Regionally
- Leveraging Capability

Revenue Projections



Fiscal Year	CVTA	GRTC	Localities	Total Revenue
2021	51.0	21.9	72.9	145.8
2022	70.1	30.0	100.2	200.3
2023	72.0	30.9	102.9	205.7
2024	73.5	31.5	105.0	210.0
2025	76.3	32.7	109.1	218.1
2026	79.3	34.0	113.3	226.6
2027	81.3	34.9	116.2	232.4
2028	83.4	35.8	119.2	238.4

Revenue amounts in millions as of December 2020

Revenue YTD



CENTRAL VIRGINIA TRANSPORTATION AUTHORITY Sales & Use and Local Fuels Taxes

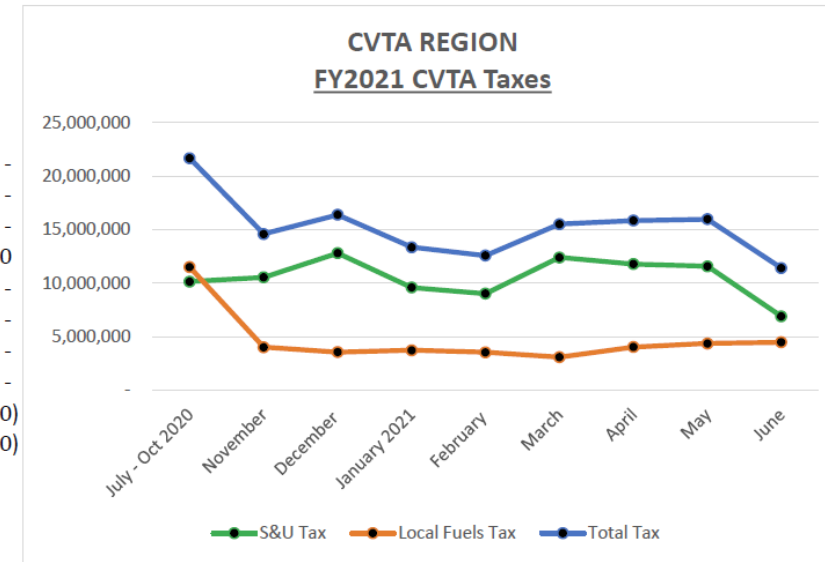
	CVTA Region						
	S&U	Fuels	Total	Operating	Regional	GRTC	Local Distribution
July - Oct 2020	10,162,806	11,503,190	21,665,997	500,000	7,408,099	3,174,899	10,582,998
November	10,562,127	4,035,346	14,597,473	-	5,109,116	2,189,621	7,298,736
December	12,814,259	3,586,187	16,400,445	-	5,740,156	2,460,067	8,200,223
January 2021	9,605,223	3,755,649	13,360,872	-	4,676,305	2,004,131	6,680,436
February	9,032,365	3,558,066	12,590,431	-	4,406,651	1,888,565	6,295,215
March	12,415,960	3,111,091	15,527,051	-	5,434,468	2,329,058	7,763,525
April	11,796,041	4,053,535	15,849,576	-	5,547,352	2,377,436	7,924,788
May	11,593,468	4,383,404	15,976,872	-	5,591,905	2,396,531	7,988,436
June	6,915,954	4,504,789	11,420,742	500,000	3,822,260	1,638,111	5,460,371
FY21 Total	94,898,202	42,491,257	137,389,459	1,000,000	47,736,310	20,458,419	68,194,730

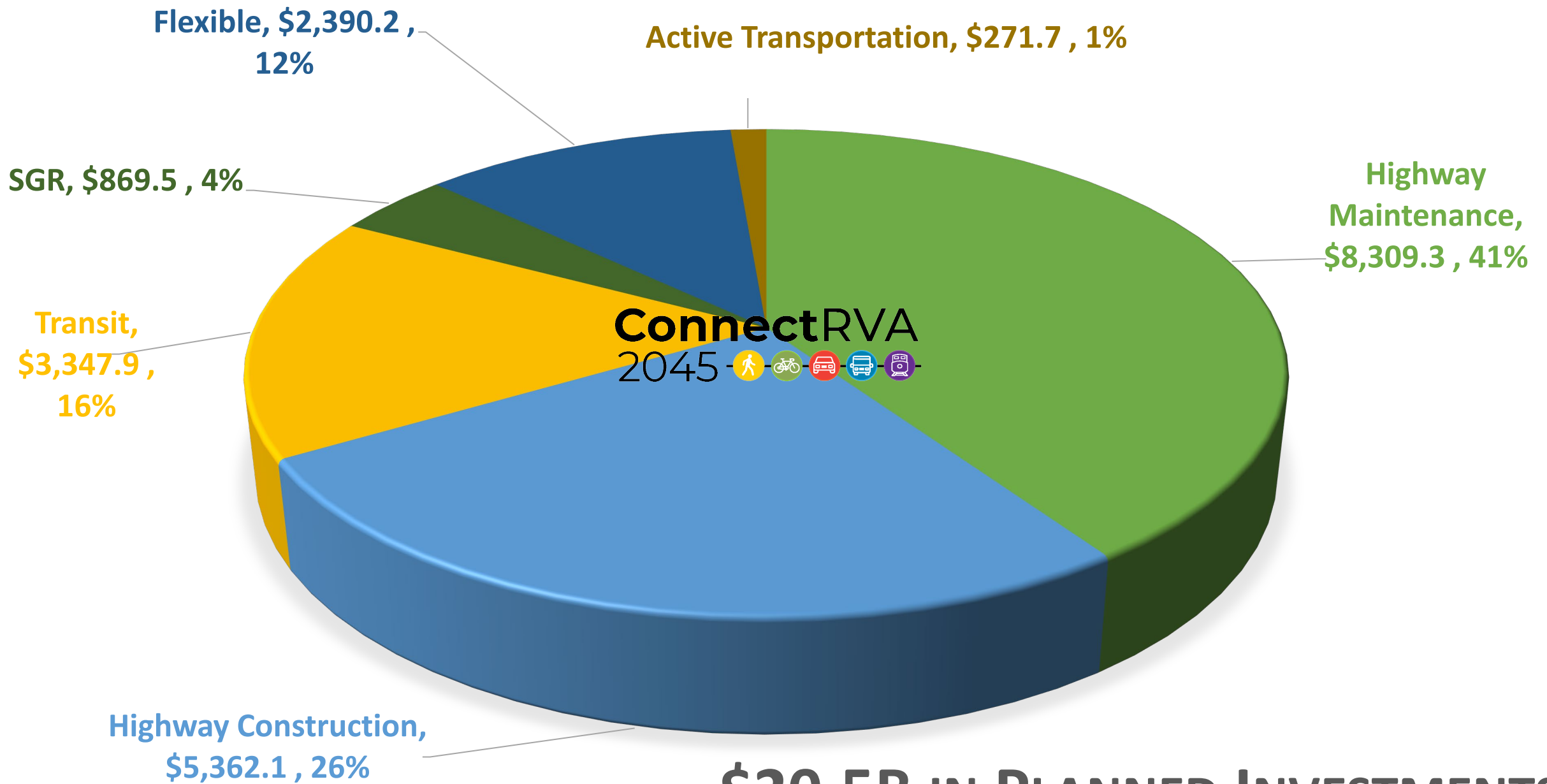
Notes:

- * Local fuels tax effective July 1, 2020
- * Sales and use tax effective October 1, 2020 (includes interest income)
- * Activity month is listed. There is a two month delay when the CVTA receives the taxes (i.e., January tax is remitted to VDOT in February then remitted to CVTA in March).
- * First report received from VDOT was for taxes received by VDOT through November 2020 which represents July - October 2020 activity.

Total tax for FY2021 by jurisdiction:

Ashland	475,603	0.3462%
Charles City	831,732	0.6054%
Chesterfield	40,575,455	29.5332%
Goochland	3,636,617	2.6469%
Hanover	19,258,960	14.0178%
Henrico	42,613,542	31.0166%
New Kent	3,735,401	2.7188%
Powhatan	3,165,893	2.3043%
Richmond	23,096,257	16.8108%
	137,389,459	100.0000%





\$20.5B IN PLANNED INVESTMENTS

What happens next?

- ① Adopt Regional Prioritization Process**
- ② Develop first slate of regionally-significant projects**
- ③ Develop and implement staffing plan**
- ④ Assess options for bond market, leveraging**
- ⑤ Project prioritization, selection, implementation**



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