

A regular meeting of the Board of Directors of the GRTC, Old Dominion Transit Management Company (ODTMC), and RideFinders will be held concurrently at 8:00 a.m. April 21, 2026, at GRTC, 301 East Belt Boulevard, 3rd Floor Conference Room, Richmond, Virginia. Video and audio of the meeting will be streamed live online and recorded for later viewing at the following web address: <https://www.youtube.com/@ridegrtc>.

Agenda

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MINUTES
MARCH 17, 2026
GRTC BOARD OF DIRECTORS
BOARD MEETING

Members Present: Tyrone E. Nelson, Chair, Henrico County
Jim Ingle, Vice Chair, Chesterfield County
Ellen Robertson, Secretary/Treasurer, City of Richmond (Virtual)
Dave Anderson, Chesterfield County
Odie Donald, City of Richmond
Terrell Hughes, Henrico County
Nicole Jones, City of Richmond
Dan Schmitt, Henrico County
Barb Smith, Chesterfield County

Others Present: John Dickinson, General Counsel
Sheryl Adams, Chief Executive Officer
Adrienne Torres, Chief of Staff
John Zinzarella, Chief Administrative Financial Officer (Virtual)
Kevin Hernandez, Chief Operating Officer
Frank Adarkwa, Director of Planning & Scheduling
Tony Byrd, Director of Maintenance
Anthony Carter, Director of Safety & Security
Joe Dillard, Director of Government & External Affairs
Dexter Hurt, Director of Information Systems
Mike Hurt, Director of Marketing and Communications
Tim Martin, Director of Transportation
Cherika Ruffin, Executive Director, RideFinders
Tonya Thompson, Director of Procurement
Lora Toothman, Director of Capital Construction and Facility Improvement
Ashley Potter, Communications Manager
Janice Witt, Executive Assistant
Stephan Dupont, Citizen
Sarah Keane, Citizen
Ken Lantz, PlanRVA
Dina Weinstein, Community Vitality Reporter

I. Call to Order & Introductions

This meeting of the Board of Directors of the GRTC, Old Dominion Transit Management Company (ODTMC), and RideFinders was called to order on March 17, 2026, by Chairman Tyrone Nelson at 8AM at GRTC, 3rd Floor Conference Room, 301 East Belt Boulevard, Richmond, Virginia. Video and audio of the meeting will be streamed live online and recorded for later viewing at the following web address: https://www.youtube.com/watch?v=6C_ZzwF45oA.

II. Public Comments

The public notice, meeting agenda, and agenda attachments for this March 17, 2026 meeting of the Boards of GRTC, RideFinders, and Old Dominion Transit Management Company were posted at rideGRTC.com. There was one written public comment and two in-person comments.

Rick Fonner

The instruction to “not hesitate to call us” is an insult when your agents are hanging up on riders. The promise to “reply within five business days” has been broken twice over. The lack of basic

formatting in your automated messaging is a direct reflection of the lack of attention given to the rider experience.

I am requesting that the Board investigate why leadership is insulated from citizen feedback and why a 20-day delay in responding to staff misconduct is considered acceptable at GRTC.

Stephan Dupont (In-Person)

I've lived in Richmond for almost four years and at this point I call it home. I try to take the Pulse and the Rt 5 as often as I can for leisure and sometimes for work. I want to talk to GRTC's Board about zero fare. I'm originally from South Florida to say that transit isn't a viable option there. It's a bit of an understatement. People who ride the bus back home often do so because they have no other choice and they have to walk large distances in the constant heat and humidity to get where they're actually wanting to go, which is something I think a lot of people would depend on GRTC can relate to. One thing different about Richmond though is zero fare. It opens up the idea of using transit to people who had never considered it before. I went to Georgia Tech and the convenience of the campus bus system made it so I never needed a car my entire time there even in a city as carentric as Atlanta. The zero fare is increasingly at risk. I read a recent political article saying that the Trump Administration is planning on cutting federal funding to cities that provide zero fare services. Now more than ever needs to emphasize to people how convenient zero fare makes riding the bus and what they might use is possible. I'm hoping that the Board considers doing extensive advertising about zero fare. It's always surprising to me how I run into people who have no idea that GRTC is free almost six years later. To keep something as important as we need strong popular support and I think that starts with focusing on public awareness. If it were me, I'd have a decal on every bus advertising zero fare and transit app flyer at every pole station and every shadow box for the other which is one of the few cities that exceeded its transit ridership postco doing no small part to the fact that it's free. It would break my heart to see it go. Thank you for your time.

Sarah Keane

I am a Richmond resident, my favorite routes are the 1 and the 14 because they take me from my home into the city, which I love so much. Twice in the past few months, I have done something that I had swore I'd given up, which was to rely on a transfer. The first time was actually the November Board meeting, which I wasn't able to make and the second time was a few weeks ago when I planned to take the bus to work. My route was to take the 1 to 9th and Broad, walk to 18th and Marshall to catch the 5 which would drop me right at the front door to my office. The trip would take an hour and 20 minutes. In planning the route the night before, I chose to take the 1 early so that even if I missed my transfer, I could wait until the next 5 bus and still make it to work on time. So, the morning of I rushed to say goodbye to my family and I booked it to stop 694 to catch the 1. It takes me about 12 minutes to walk there and I was two minutes early. I sat on the bench, I checked the transit app. I texted the automated number and both said the bus was scheduled to arrive. I waited five minutes. Still in a bus. I looked down Chamberlayne, no bus coming. So, I checked the app and I go through all this and I'm realizing that I'm not going to make it to work on time because the bus that I was originally planning to catch was not going to arrive. So now it says next bus will arrive in 15 minutes. Based on the delay, I would miss both connections I had prepped for, so I rushed home, which is another 12 minutes. Half an hour of walking and stressing to and from my home, now wasted time. I spent a precious 20 minutes with my family and then called a \$12 Lyft so that I could get to work on time. I paid another \$12 to get home. That's \$24 plus \$6 in tip, so on that day, the bus cost me 30 minutes with my family and \$30 and also a few tears if I'm being honest. We have more work to do if we want to make transit in the city fare free. Thank you for listening.

III. Chief Executive Officer's Report

- A. Employee of the Month (March) – Congratulations to the March Employees of the Month which were Teshekia Harris (Microtransit Operator), Charles Bracey (Operator), and Brenda Phelon (Maintenance).
- B. Retirement Announcement – Ann Jones began her career here in 1997 with our paratransit service. Her commitment and steady reliability have helped shape the GRTC Care family for nearly three decades. She has had many different roles and we want to celebrate her dedication, unwavering commitment to GRTC's Care family, as well as GRTC. Best wishes for your retirement.
- C. WeDriveU received an award for exceptional customer service. In recognition of 2026 National Transit Employee Appreciation Day, they were awarded for exceptional service as reflected in positive feedback from their customers. We appreciate their hard work and dedication to delivering a safe, reliable service.
- D. Roadeo Results/Acknowledgement – Operator Keyone Brown placed 2nd overall in the State Roadeo and our Maintenance Team placed 3rd.
- E. Update on Service Reliability and Staffing - The safety program, which includes Public Safety Officers and Ambassadors, has reached its one-year mark and has contributed to approximately a 50% reduction in safety incidents, along with fewer calls to police, improving overall system safety and support for operators; the program will continue. Service adjustments implemented on February 22 show positive results, with on-time performance increasing to 70.6% from 64.8% last year, several days experiencing no cancellations, and any remaining cancellations being isolated. Workforce rebuilding efforts are ongoing, with 16 operators currently in training and expected to graduate in April, a new class that began on March 23, and additional classes planned as part of continuous training initiatives. The Transit Access Partnership (TAP) recently held a successful Chipotle fundraiser and has another event scheduled for March 27 at Benchtop Craft to celebrate six years of fare-free service. Additionally, \$27 million in CVTA funding has been awarded, including \$15 million for the Pulse Western Extension, \$10 million for the Downtown Transfer Station, and \$2 million for East Broad Street transit lanes, which will help advance these key projects.

Chairman Nelson motioned to accept Ellen Robertson into the meeting virtually due to personal reasons. Mr. Donald seconded, and the motion carried unanimously.

IV. Approval of February 10, 2026 Board Meeting Minutes

Mr. Ingle motioned to approve the February 10, 2026 Board Meeting minutes. Mr. Hughes seconded, and the motion carried unanimously.

V. Consent Agenda

- A. 17 Bus Replacement (Gillig)
- B. MCI Additional Items to 5x Buses Change Order
- C. Financial Auditing Services
- D. 457b Plan Update

Mr. Donald motioned to approve the Consent Agenda items. Ms. Jones seconded, and the motion carried unanimously.

VI. Development Updates

- A. Subcommittee Report – Ms. Smith reported that the Development Committee met Thursday, March 12 at 1:30PM. The Development Committee received an overview of the draft expansion service funding allocation framework, which is intended to guide cost participation for new or expanded services. The framework categorizes services along a spectrum from regional to local, using a three-tier system to assign costs. Tier 1 represents the most regional services, with localities contributing approximately 0–30% of costs, while Tier 3 represents the most local services, with contributions ranging from 70–100%. Tier 2 falls between these

ranges. The framework also allows for participation from entities beyond the four localities, such as institutions or businesses. Service classification is based on criteria including geographic scope, jurisdictional coverage, integration with existing networks, equity and access, primary beneficiaries, consistency with adopted plans, and funding sustainability. Under the draft process, staff will evaluate services using these criteria and present recommendations to the Development Committee, which will determine the cost split and forward a recommendation to the full board. The framework remains under review, with potential board consideration next month, and is considered important for long-term sustainability, particularly in advance of upcoming grant agreements.

Additionally, the Subcommittee received a briefing on the FY27–FY28 Regional Public Transportation Plan, which is required annually by the Central Virginia Transportation Authority (CVTA) in collaboration with the TPO and must align with the Transit Strategic Plan. The plan outlines the use of CVTA funds, with FY27 funding expected to maintain existing service levels. Staff are currently evaluating the network and will host a three-day transit network design workshop in June to inform FY28 planning. The draft plan is anticipated to be presented to the board for approval in May.

VII. Financial Updates

A. Subcommittee Report – Mr. Ingle reported that the Finance Committee met on Thursday, March 12 at 3PM. The Committee reviewed the four items on the Consent Agenda and recommended moving forward to the full Board for approval. The Committee received an update on the FY27 Budget which will be presented in April and January financials were reviewed and there were no concerns.

VIII. Board Chair’s Report

No Report.

IX. Executive Session

No Executive Session.

X. Adjourn

There being no further business, the meeting adjourned at 8:30AM.

APPROVED:

Tyrone E. Nelson, Chair
GRTC Board of Directors

Date



Meeting Date: April 21, 2026
Consent Agenda: Contract Award – AE Services for 30%-100% Design Development Plans/ Specifications on Pulse BRT Western Extension

BACKGROUND:

The western extension of the Pulse BRT is approximately 4 miles west from Willow Lawn Drive to Parham Road with a turnaround on Skipwith Road to Parham to begin the return east on Broad Street. STV, Inc., under GRTC Contract 212-22-10, Architectural and Engineering Services, is currently conducting the final processes of the NEPA/30% Design analysis for the Pulse Western Extension project effort. Once approved by staff, NEPA will be submitted to FTA for comment and approval. GRTC is anticipating FTA approval by end of April/ May 2026. FTA NEPA approval is required to progress the project into the next project phase, 30%-100% Design Development of Plans/Specifications. Scope of Work includes developing the design from 30% to 60%, 90% and 100% Plans/Specifications, Bidding and Award support, and AE support during the construction phase and commissioning/project close-out.

HIGHLIGHTS:

- Major AE Services include project management and coordination, community outreach, design-development of plans and specifications and value engineering, ROW acquisition, development a system safety and security plan meeting requirements of the Department of Homeland Security, post-design services, testing/commissioning/warranty and close out. Scope of work will also include a cost estimate at 60%, 90% and 100% complete plans and a project schedule, bidding form, and AE support during construction.
- GRTC staff developed the RFP and ICE of \$6,341,559. STV submitted their original proposal on February 13, 2026, with a fee of \$6,098,367.19. GRTC staff reviewed and responded requesting a revised submittal addressing exclusions and several added services. STV responded with a revised proposal with an acceptable scope of work and a revised fee based on a 3.5% inflation increase over the four years of the project timeline. A total of \$5,973,805.18.
- After reviewing the revised proposal and fee, GRTC staff concluded that they were justified, fair, and reasonable. This project phase is funded through MERIT grants. The work is expected to take up to sixteen months from time of Notice to Proceed. Timeline below:

NTP – May 2026

Completion of Plans/Specs/ROW Acquisition – August 2027

Bidding – September 2027 – November 2027

Award Construction Contract – December 2027

Mobilization – January 2028 - March 2028

Construction – April 2028 – September 2029 – 18 months.

- This project is funded through a Virginia Department of Rail and Public Transportation MERIT grant of \$3,924,698.00 for 30% to 60% design with a cost breakdown as follows:

State (80%)	Federal (16%)	Local (4%)
\$3,139,758.00	\$627,952.00	\$156,988.00

- Design from 60% to 100% is included in the FY2027 MERIT grant application submitted in February 2026. If this grant is unsuccessful, a CVTA regional grant for construction will fund this portion of the design.

RECOMMENDATION:

Staff recommends that the Board of Directors approve a Contract with STV, Inc. for \$5,973,805.18 for AE Services for design development of 30%-100% plans/specifications, AE bidding and award support, AE construction phase support, and commissioning and project close-out services.

 Ellen Robertson, Secretary
 GRTC Board of Directors

 Date



Meeting Date: April 21, 2026

Consent Agenda: Facility Paving

BACKGROUND:

This project includes asphalt replacement and concrete repair at GRTC’s Maintenance and Administration facility at 301 East Belt Boulevard and at the Downtown Transfer Station (DTS) at 808 East Clay Street.

Using a process known as full- depth reclamation, the Contractor will repave the Maintenance and Operations lots and the employee and visitor parking lot at GRTC’s headquarters facility, and the bus bays at the DTS. Concrete repair will consist of filling cracks where needed at 301 East Belt Boulevard. The project will be phased so that operations can continue and is expected to take four-six months to complete.

HIGHLIGHTS:

- With the exception of minor repairs, the asphalt at 301 East Belt Boulevard is 15 years old and has experienced significant wear and tear over the years. A 2024 condition assessment of approximately 307,000 square feet of asphalt and concrete parking surfaces at the facility found that more than 200,000 square feet were in fair or poor condition.
- Working with GRTC staff, the project engineer developed a phasing plan that allows operations to continue throughout the project.
- This project will use a process known as full-depth reclamation (FDR), in which existing asphalt is milled and mixed with asphalt cement to be used as a base layer for new asphalt medium and surface layers. FDR provides a more durable asphalt surface than typical heavy duty asphalts and is expected to last 20-30 years.
- GRTC staff prepared an Independent Cost Estimate of \$4,184,800 for the paving work at 301 East Belt Boulevard, and \$252,186.13 for the asphalt repairs at the DTS, for a total project estimate of \$4,436,986.13.

In response to Invitation for Bids 254-25-15, Finley Asphalt & Concrete submitted a bid of \$4,074,330.20. After reviewing the proposal and fee, GRTC staff concluded that they were justified, fair, and reasonable. This project is funded through federal, state, and local grants.

- This project is funded through a Virginia Department of Rail and Public Transportation MERIT grant with a cost breakdown as follows:

State (68%)	Federal (28%)	Local (4%)
\$2,770,544.54	\$1,140,812.46	\$162,973.20

RECOMMENDATION:

Staff recommends that the Board of Directors approve a purchase order for \$4,074,330.20 with Finely Asphalt & Concrete for pavement remediation at 301 East Belt Boulevard and 808 East Clay Street.

Ellen Robertson, Secretary
GRTC Board of Directors

Date



Meeting Date: April 21, 2026
Consent Agenda: ETI Implementation CM/CEI Services

BACKGROUND:

GRTC is continuing implementation of the Essential Transit Infrastructure (ETI) Plan to improve accessibility and enhance the passenger experience at bus stops systemwide. The ETI Plan supports the agency’s goal of improving 75 percent of local stops by FY27.

Task Order #07 represents a continuation of ongoing Construction Management (CM)/ Construction Engineering and Inspection (CEI) services in support of ETI installations anticipated between March 2026 and December 2026.

HIGHLIGHTS:

- This is a PO request for RK&K to provide comprehensive CM/CEI services to ensure timely and quality installation of approximately 44 shelters and 28 benches at prioritized bus stops across the City of Richmond, Henrico County and Chesterfield County. The request includes the following services:
 - Project coordination
 - Field inspections and phased construction inspections
 - Construction oversight
 - Jurisdictional coordination (City of Richmond, Henrico County, Chesterfield County, and VDOT as applicable)
 - Final acceptance inspections and documentation
- Preparation of letters of conformance and electronic project record compilation.
- The PO is for approximately nine months of support and to include the support for the installation of approximately 44 and 28 benches with a total cost of \$175,264.05 to be funded through federal, state and local grant funds.
- This project is funded through a Virginia Department of Rail and Public Transportation MERIT grant with a cost breakdown as follows:

State (16%)	Federal (80%)	Local (4%)
\$28,042.25	\$140,211.24	\$7,010.56

RECOMMENDATION:

Staff recommends that the Board of Directors approve issuance of a Purchase Order to RK&K for CM/CEI services in support of GRTC’s ETI Plan implementation under Task Order #07 in an amount not to exceed \$175,264.05.

Ellen Robertson, Secretary
GRTC Board of Directors

Date



Meeting Date: April 21, 2026
Consent Agenda: ETI Engineering & Project Management Services – Scope Change

BACKGROUND:

GRTC is continuing implementation of the Essential Transit Infrastructure (ETI) Plan to improve accessibility, safety, and the overall passenger experience at bus stops systemwide. The ETI Plan supports the agency’s goal of improving 75 percent of local stops by FY27.

Wendel has been providing on-call architecture and engineering (A&E) services to support ETI implementation, including engineering design for bus stop improvements and associated project management. As design has progressed, the level of effort required to deliver engineering plans has exceeded original assumptions due to increased coordination, design complexity, and expanded project needs.

This request represents a scope change to provide additional funding to complete engineering and project management services necessary to advance ETI stop design.

HIGHLIGHTS:

- This is a request for additional funding under Wendel’s on-call A&E contract to support ETI engineering and project management services.
- The updated scope reflects the effort required to design approximately 385 bus stop improvements across three categories:
 - Simple (up to 170 stops): Minimal constraints, no utility conflicts, and limited coordination
 - Medium (up to 195 stops): Utility coordination, grading needs, multi-agency review, and more complex design elements
 - Complex (up to 20 stops): Survey requirements, detailed grading, and full site plan development with professional engineering seal
- Additional effort has been required due to:
 - Increased proportion of medium and complex stop designs
 - Multiple rounds of jurisdictional review and plan revisions
 - Utility coordination and record drawing review
 - GIS-based prioritization and mapping efforts
 - Additional cost estimating and field coordination
 - Expanded project management support and meetings
- The total additional funding request is \$229,859, which includes:
 - \$184,929 for additional engineering services
 - \$44,930 for project management (210 hours)

- This represents approximately a 20% increase over the original engineering fee, partially attributable to expanded scope and increased labor rates over time.
- This project is funded through a Virginia Department of Rail and Public Transportation MERIT grant with a cost breakdown as follows:

State (16%)	Federal (80%)	Local (4%)
\$36,777.44	\$183,887.20	\$9,194.36

RECOMMENDATION:

Staff recommends that the Board of Directors approve a contract modification with Wendel to a change order of up to \$229,859 for engineering and project management services under the ETI program.

This additional funding will allow GRTC to complete design for approximately 385 bus stop improvements and continue advancing ETI implementation in alignment with agency accessibility and infrastructure goals.

 Ellen Robertson, Secretary
 GRTC Board of Directors

 Date



Meeting Date: April 21, 2026
Action Item: FY2027 Regional Public Transportation Plan

BACKGROUND:

In the Spring of 2020, the Virginia General Assembly passed House Bill 1541, which created the Central Virginia Transportation Authority (CVTA) and enacted dedicated sales and fuel taxes to support transportation improvements within the Greater Richmond Region (Planning District 15). The legislation includes a provision that 15% of the new revenues from the CVTA should be directed to public transportation through GRTC. The legislation directs GRTC to develop, in collaboration with the Richmond Regional Transportation Planning Organization (RRTPO), a regional public transportation plan for Planning District 15.

“The GRTC shall develop a plan for regional public transportation within Planning District 15 in collaboration with the Richmond Regional Transportation Planning Organization in conformance with the guidelines required by §33.2-286.”

The plan is an annual requirement that identifies how GRTC plans to spend CVTA funds in the upcoming fiscal year. The FY2027 plan addresses the following priorities.

- Ensure the stability and maintenance of transit operations.
 - Restore service levels.
- Prioritize capital requirements to maintain assets in good repair and provide targeted rider and business efficiencies and improvements.
- Advance planning studies for operational and capital mobility priorities and needs in the RVA region.

In FY2026, GRTC focused on low performing route replacement with microtransit zones. Table 1 below summarizes the FY2026 service priorities.

Table 1: FY2026 Service Priorities

FY2026 Service Priorities		
Route/Service	Change	Funding Source
Route 56	Eliminated – Replaced with microtransit	-
Route 88	Eliminated – Replaced with microtransit	-
Broad Rock-Cherry Gardens Microtransit	New Service (Replaced 88)	Route Replacement
Sandston Microtransit	Expansion (Replaced 56)	TRIP – DRPT/Route Replacement

For FY2027, GRTC coordinated with PlanRVA and its regional partners to review the priorities for the fiscal year, which primarily are to maintain current service levels.

GRTC’s proposed FY2027 operational expenses are \$96 million, and its proposed capital plan expenses are \$86 million. The operational and capital costs will be funded through revenues from federal, state, local, and self-generated sources. Table 3 below summarizes the GRTC FY2027 funding request from the CVTA.

Table 3: FY2027 GRTC Funding Request

FY2027 Budget Needs	
Category	Total
Maintenance of Transit Operations	\$31.2M
Capital/Grant Matches	\$2M

FY2027 CVTA TRANSIT FUNDING

GRTC continues the practice of utilizing funds accrued in the prior year for the next fiscal year’s operations. The estimated total CVTA transit funding to be accrued by June 30, 2026, is \$35.1 million based on VDOT projections. Of that total, GRTC will spend \$33.2M on the FY2027 budget expenses. GRTC recommends restricting the \$2 million difference in funds to a restricted reserve for future use. The projected total CVTA transit funds GRTC would receive in FY2027 are \$36.3 million, of which the entire amount would be placed in the FY2027 reserve.

RECOMMENDATION:

Staff recommends that the Board of Directors approve the GRTC FY2027 Regional Public Transportation Plan to spend \$33.2M on maintenance of transit operations and capital/grant matches and place the accrued balance and FY2027 distributions into a restricted reserve for future approval.

 Ellen Robertson, Secretary
 GRTC Board of Directors

 Date



Meeting Date: April 21, 2026
Board Subcommittee: Operations

CURRENT STATUS:

The Operations Subcommittee met on Thursday, April 16, 2026 at Noon. Video and audio of the meeting was streamed live online and can be viewed at the following web address: <https://www.youtube.com/watch?v=-hK9U46XBX8>.

AGENDA:

- Approval of Minutes
- Transportation Updates
 - Fixed Route
 - Paratransit
 - Microtransit
- Safety and Security
- Public Safety Program, Year-in-Review
- Care Plus Changes

UPDATES:

The Chair, Ms. Robertson, will provide an update of the meeting.



Meeting Date: April 21, 2026
Board Subcommittee: Development

CURRENT STATUS:

The Development Subcommittee met on Thursday, April 16, 2026 at 1:30PM. Video and audio of the meeting was streamed live online and can be viewed at the following web address: <https://www.youtube.com/watch?v=O4W3A3yBNgE>.

AGENDA:

- Approval of Minutes
- Expansion Allocation Framework
- RTP
- Smartscale Pre Application
- Pulse BRT Western Extension Design to 100%
- CM-CEI for Essential Transit Infrastructure
- Care Plus Changes

UPDATES:

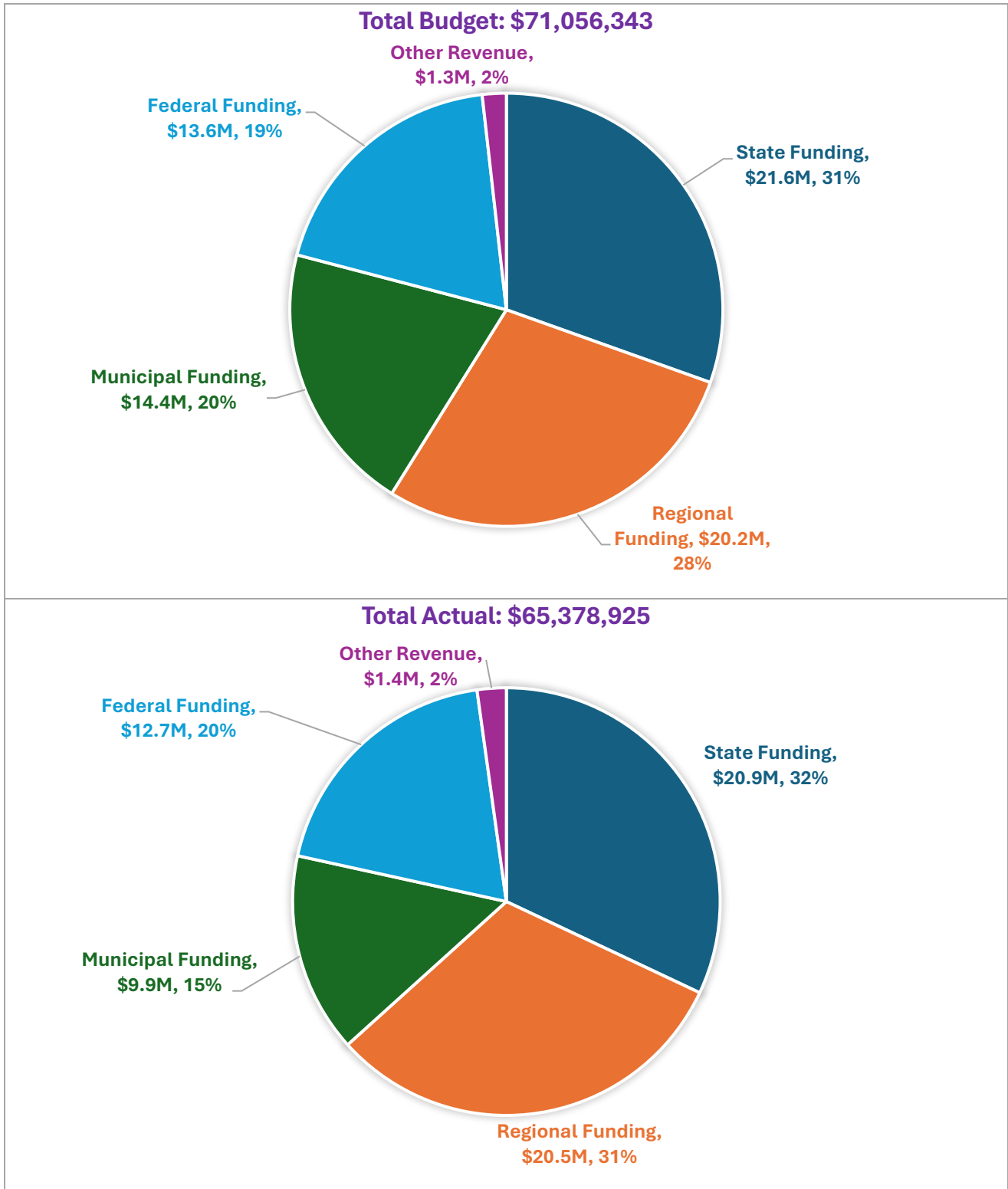
The Chair, Barb Smith, will provide an update of the meeting.

Meeting Date: April 21, 2026
Information Item: February 2026 Financial Report

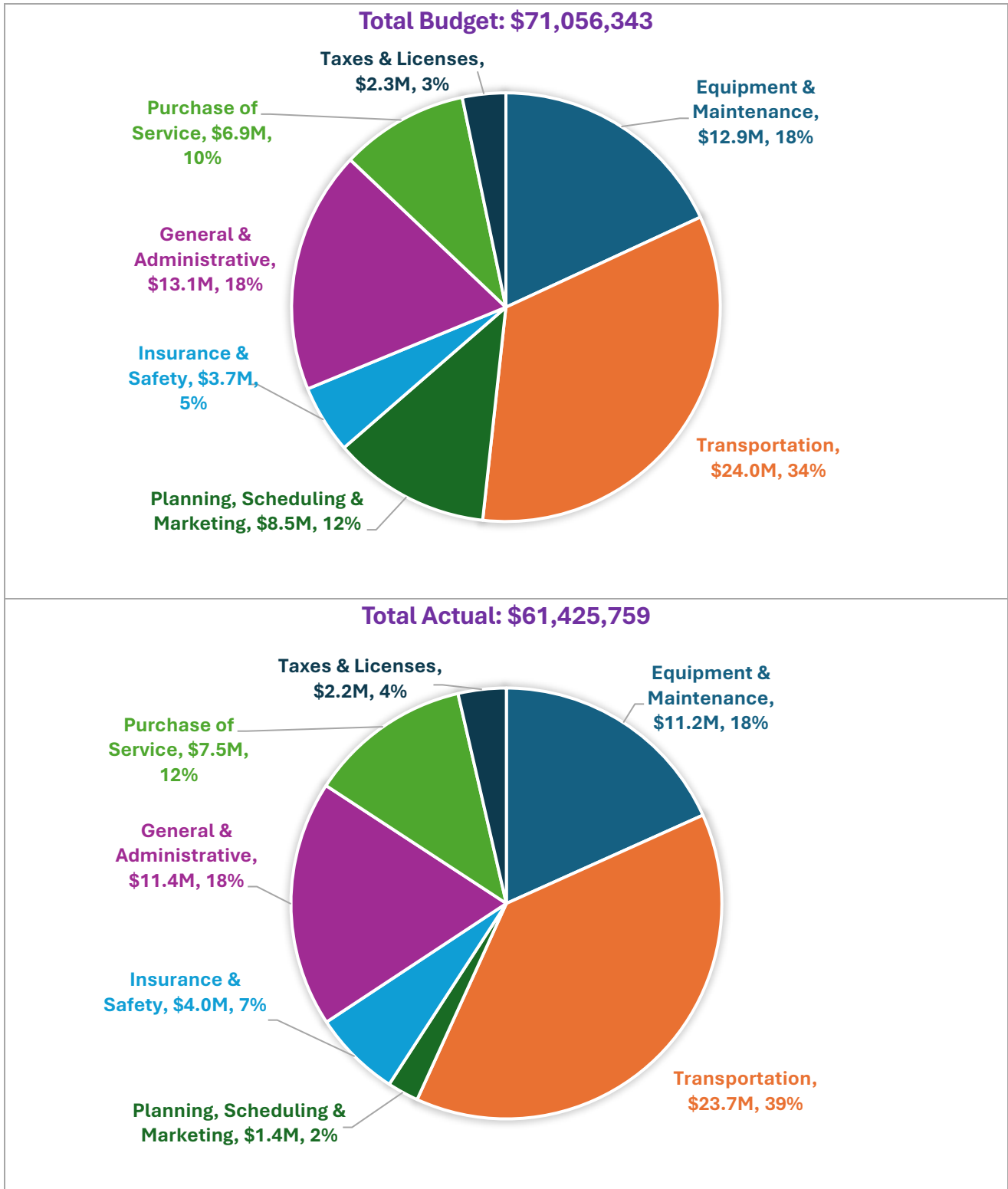
BACKGROUND:

Attached is the Financial Report for the eight months ending February 28, 2026. John Zinzarella will highlight the key points.

Revenue Summary



Expense Summary





Financial Performance Overview

Revenues

Description	Amount
Year-to-Date Actual Revenues	65,378,925
Year-to-Date Budgeted Revenues	71,056,343
Variance to Budget	(5,677,418)

Key Drivers:

- Local Funds: Unfavorable by \$4.2M due to FY2026 budget assumption of using GRTC Fund Balance (approx. \$419K/month or \$3.36M YTD) and due to booking of the local share project match for against operating contributions for Richmond, Henrico and Chesterfield.
- State Funds: Unfavorable by \$707K due to the timing of grant funded project expense submissions versus budgeted assumptions.
- Federal Funds: Unfavorable by \$0.9M due to the timing grant funded project expense submissions versus budgeted assumptions.
- Direct Funds: Favorable by \$167K driven by interest income (+\$261k) and charter revenue (+\$60K), offsetting Ridefinders leased personnel (-\$71k) due vacancies within Ridefinders and advertising/sponsorship revenue (-\$107K).

Operating Expenditures

Description	Amount
Year-to-Date Actual Operating Expenditures	61,425,759
Year-to-Date Budgeted Operating Expenditures	71,502,479
Variance to Budget	10,076,720

Key Drivers:

- Equipment & Facilities Maintenance: \$1.7M favorable variance driven by lower costs in fleet repairs, parts, supplies, utilities, and other facility services.
- Services: \$7M favorable variance due to timing of planning consulting projects and advertising expenses.
- Insurance & Safety: higher-than-budgeted provision for self-insured losses resulted in an unfavorable variance of \$349K.
- General & Administrative expenses: favorable by \$1.7M, primarily driven by lower headcount costs and other administrative expense reductions.
- Purchased Transportation: \$575K unfavorable, driven by increased demand for GRTC programs, including CARE and CARE Plus services.

Net Operating Position

Surplus: \$3,953,166

Balance Sheet & Cash Flow

Total Cash Position: \$ 8,633,516
Operating Cash Account: \$ 3,920,277
Capital Cash Account: \$ 4,713,239



Statement of Income - Budget Vs. Actual (\$) Year to Date February 28, 2026

	Current Month			Fav/ (Unfav)	Year To Date			Fav/ (Unfav)
	Budget	Actual	Variance		Budget	Actual	Variance	
Operating Revenue								
Pass Program Revenue	-	-	-		100,000	100,000	-	F
Charter Revenue	-	-	0	U	-	60,350	60,350	F
Advertising Revenue	50,000	51,093	1,093	F	400,000	292,719	(107,281)	U
Other Operating Revenue	-	-	-		-	-	-	
Total Operating Revenue	50,000	51,093	1,093	F	500,000	453,069	(46,931)	U
Other Income								
Ridefinders	39,303	30,371	(8,932)	U	341,095	269,903	(71,192)	U
Interest Income	43,334	63,688	20,354	F	426,670	687,633	260,963	F
Non-Transportation Income	417	-	(417)	U	3,336	27,361	24,025	F
Total Other Income	83,054	94,059	11,005	F	771,101	984,897	213,796	F
Operating Contributions								
COVID Relief Acts VA2020-023	147,418	179,609	32,191	F	1,179,344	2,875,304	1,695,960	F
Oper contrib - Federal	1,551,595	4,520,396	2,968,801	F	12,412,760	9,781,796	(2,630,964)	U
Oper contrib - State	2,954,551	2,442,461	(512,090)	U	21,636,410	20,929,461	(706,949)	U
Oper contrib - CVTA	2,383,346	1,977,966	(405,380)	U	19,066,768	18,661,388	(405,380)	U
Oper contrib - Richmond	779,085	(35,302)	(814,387)	U	6,232,680	5,737,214	(495,466)	U
Oper contrib - Henrico	374,129	84,574	(289,555)	U	2,993,032	2,703,472	(289,560)	U
Oper contrib - Petersburg	16,667	16,667	(0)	U	133,336	133,333	(3)	U
Oper contrib - Chesterfield	204,983	95,580	(109,403)	U	1,639,864	1,312,334	(327,530)	U
Oper Contrib Local	141,917	1,080,730	938,813	F	1,135,336	1,806,656	671,320	F
Oper contrib - GRTC Fund Balance	419,464	-	(419,464)	U	3,355,712	-	(3,355,712)	U
Total Operating Contributions	8,973,155	10,362,679	1,389,524	F	69,785,242	63,940,959	(5,844,283)	U
Net Operating Revenue	9,106,209	10,507,831	1,401,622	F	71,056,343	65,378,925	(5,677,418)	U
Operating Expenses								
Equipment & Facility Maintenance	1,577,424	1,257,734	319,690	F	12,941,510	11,227,903	1,713,607	F
Transportation	2,817,650	2,741,792	75,858	F	24,048,606	23,661,469	387,137	F
Planning, Scheduling & Marketing	1,035,392	227,356	808,036	F	8,502,069	1,445,013	7,057,056	F
Insurance & Safety	451,128	360,574	90,554	F	3,686,855	4,036,150	(349,295)	U
General & Administrative	1,585,720	1,450,060	135,660	F	13,076,388	11,358,507	1,717,881	F
Purchase of Service - Spectran & Van Pool	863,333	934,120	(70,787)	U	6,906,664	7,481,554	(574,890)	U
Operating Taxes and Licenses	272,989	256,759	16,230	F	2,340,387	2,215,164	125,224	F
Total Operating Expenses	8,603,636	7,228,394	1,375,242	F	71,502,479	61,425,759	10,076,720	F
Change in Net Postion	502,573	3,279,437	2,776,864	F	(446,136)	3,953,166	4,399,302	F



FY2026 Forecast - Budget Vs. Actual (\$)

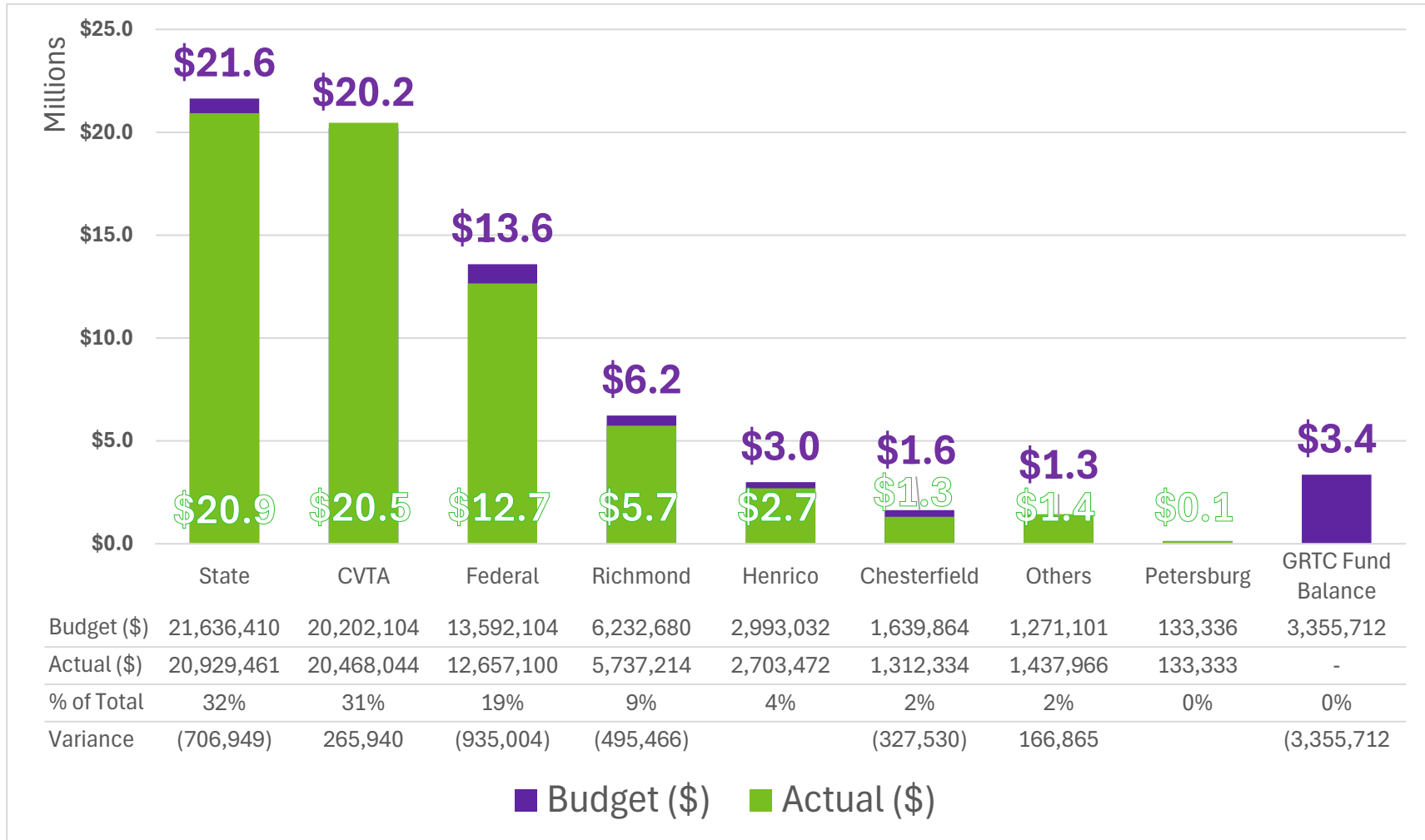
Year to Date February 28, 2026

	FY 2026 Annual Budget	FY 2026 Annual Forecast	Fav/ (Unfav)
Operating Revenue			
Pass Program Revenue	100,000	100,000	-
Charter Revenue	-	60,350	60,350
Advertising Revenue	600,000	600,000	-
Other Operating Revenue	-	-	-
Total Operating Revenue	700,000	760,350	60,350
Other Income			
Ridefinders	512,342	392,234	(120,108)
Interest Income	600,000	883,145	283,145
Non-Transportation Income	5,000	5,000	-
Total Other Income	1,117,342	1,280,379	163,037
Operating Contributions			
COVID Relief Acts VA2020-023	1,769,008	3,869,103	2,100,095
Oper contrib - Federal	18,619,135	17,139,418	(1,479,717)
Oper contrib - State	33,454,617	33,605,537	150,920
Oper contrib - CVTA	28,600,152	28,600,152	-
Oper contrib - Richmond	9,349,018	9,349,018	-
Oper contrib - Henrico	4,489,539	4,489,539	-
Oper contrib - Petersburg	200,000	200,000	-
Oper contrib - Chesterfield	2,459,796	2,194,274	(265,522)
Oper Contrib Local	1,703,000	1,791,168	88,168
Oper contrib - GRTC Fund Balance	5,033,562	-	(5,033,562)
Total Operating Contributions	105,677,827	101,238,209	(4,439,618)
Net Operating Revenue	107,495,169	103,278,938	(4,216,231)
Operating Expenses			
Equipment & Facility Maintenance	19,451,891	18,960,698	491,193
Transportation	36,305,176	35,612,890	692,286
Planning, Scheduling & Marketing	12,735,756	10,235,756	2,500,000
Insurance & Safety	5,526,866	5,976,866	(450,000)
General & Administrative	19,585,682	17,912,937	1,672,745
Purchase of Service - Spectran & Van Pool	10,360,020	10,872,435	(512,415)
Operating Taxes and Licenses	3,529,778	3,357,265	172,513
Total Operating Expenses	107,495,169	102,928,846	4,566,323
Change in Net Postion	0	350,091	350,091



Statement of Income - Budget Vs. Actual (\$), Year to Date February 28, 2026

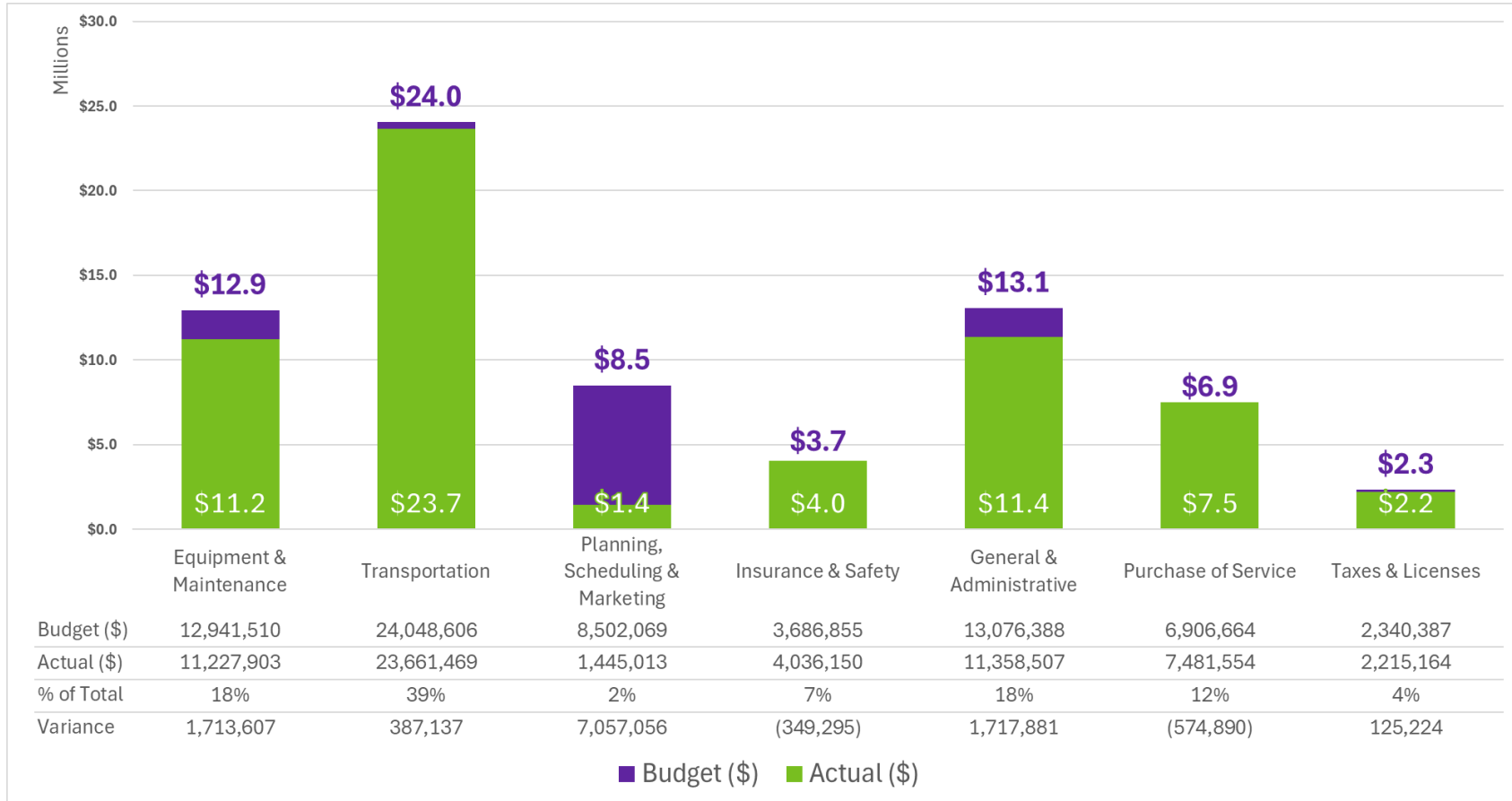
Revenues





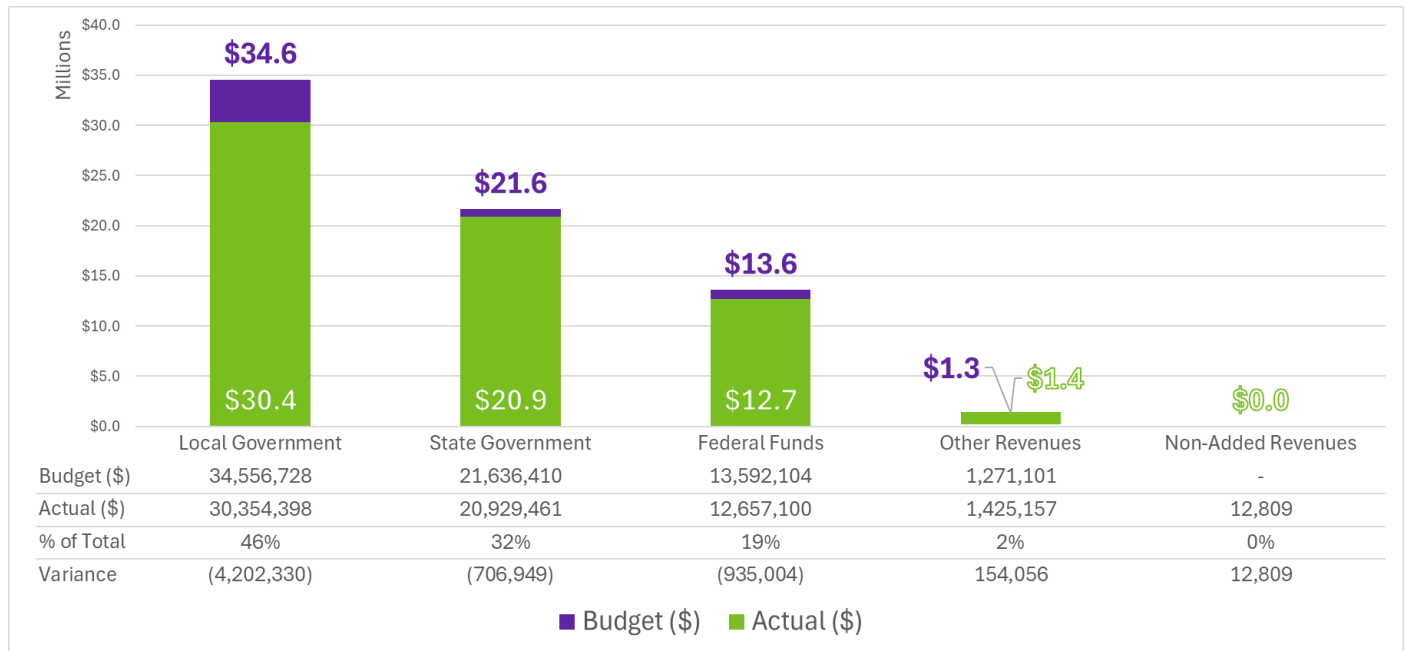
Statement of Income - Budget Vs. Actual (\$), Year to Date February 28, 2026

Expenses



Source of Funds (\$) Year to Date February 28, 2026

	Month Ended February 28, 2026			Year to Date February 28, 2026		
	Actual	Budget	Variance Fav / (Unfav)	Actual	Budget	Variance Fav / (Unfav)
Directly Generated Funds (4100)	145,152	133,054	12,098	1,425,157	1,271,101	93,706
Organization-Paid Fares (4112)	-	-	-	100,000	100,000	-
Non-Public Transportation Revenues (4130)	-	-	-	60,350	-	-
Auxiliary Transportation Funds - Advertising Revenues (4141)	51,093	50,000	1,093	292,719	400,000	(107,281)
Other Agency Revenues (4150)	94,059	83,054	11,005	972,088	771,101	200,987
General Revenues of the Local Government (4310)	3,220,214	4,319,591	(1,099,377)	30,354,398	34,556,728	(4,202,330)
General Revenues of the State Government (4410)	2,442,461	2,954,551	(512,090)	20,929,461	21,636,410	(706,949)
Federal Funds (4500)	4,700,005	1,699,013	3,000,992	12,657,100	13,592,104	(935,004)
FTA Urbanized Area Formula Program (5307)	4,520,396	1,551,595	2,968,801	9,781,796	12,412,760	(2,630,964)
CARES Act Urbanized Area Program Funds (5307)	179,609	147,418	32,191	2,875,304	1,179,344	1,695,960
Non-Added Revenues (4600)	-	-	-	12,809	-	12,809
Sales and Disposals of Assets (4630)	-	-	-	12,809	-	12,809
Total Sources of Funds	10,507,831	9,106,209	1,401,622	65,378,925	71,056,343	(5,677,418)



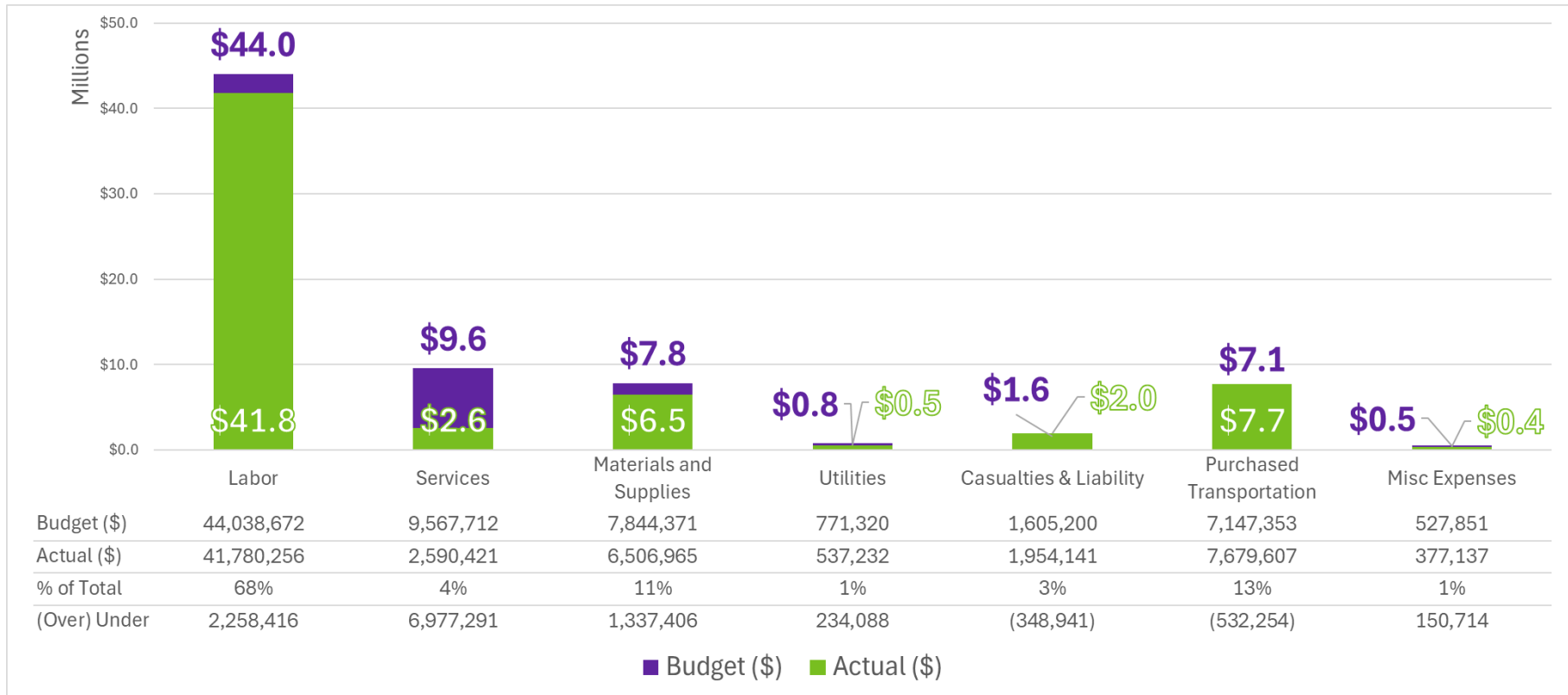


Operating Expenses (\$) Year to Date February 28, 2026

Total Operating Costs	Vehicle Operations			Vehicle Maintenance			Facility Maintenance			General Administration			Total GRTC		
	Actual	Budget	Variance Fav / (Unfav)	Actual	Budget	Variance Fav / (Unfav)	Actual	Budget	Variance Fav / (Unfav)	Actual	Budget	Variance Fav / (Unfav)	Actual	Budget	Variance Fav / (Unfav)
Labor (5010)	29,710,665	30,790,422	1,079,757	3,806,155	4,020,075	213,920	1,707,536	1,696,821	(10,716)	6,555,898	7,531,353	975,455	41,780,256	44,038,672	2,258,416
Operators' Salaries and Wages (5011)	16,759,876	16,616,009	(143,868)	-	-	-	-	-	-	-	-	-	16,759,876	16,616,009	(143,868)
Operators' Paid Absences (5012)	2,184,568	2,085,992	(98,576)	-	-	-	-	-	-	-	-	-	2,184,568	2,085,992	(98,576)
Other Salaries and Wages (5013)	1,222,303	1,969,461	747,158	2,135,178	2,262,590	127,413	1,113,655	1,093,935	(19,720)	3,854,479	4,350,591	496,111	8,325,615	9,676,577	1,350,961
Other Paid Absences (5014)	215,701	347,552	131,851	376,796	399,281	22,485	196,527	193,047	(3,480)	680,202	767,751	87,549	1,469,226	1,707,631	238,405
Fringe Benefits (5015)	9,328,217	9,771,408	443,191	1,294,182	1,358,204	64,023	397,354	409,839	12,485	2,021,217	2,413,011	391,795	13,040,970	13,952,463	911,493
Services (5020)	37,780	64,000	26,220	-	-	-	916,926	1,085,952	169,026	1,635,715	8,417,760	6,782,045	2,590,421	9,567,712	6,977,291
Materials and Supplies (5030)	2,619,202	2,681,528	62,326	2,297,623	2,985,424	687,801	250,507	455,880	205,373	1,339,633	1,721,539	381,906	6,506,965	7,844,371	1,337,406
Fuels and Lubricants (5031)	2,227,424	2,109,192	(118,232)	29,908	46,096	16,188	-	-	-	-	-	-	2,257,332	2,155,288	(102,044)
Tires and Tubes (5032)	391,778	572,336	180,558	14,729	7,656	(7,073)	-	-	-	-	-	-	406,506	579,992	173,486
Other Materials and Supplies (5039)	-	-	-	2,252,987	2,931,672	678,685	250,507	455,880	205,373	1,339,633	1,721,539	381,906	3,843,127	5,109,091	1,265,964
Utilities (5040)	-	-	-	-	-	-	-	-	-	537,232	771,320	234,088	537,232	771,320	234,088
Casualty and Liability Costs (5050)	-	-	-	-	-	-	-	-	-	1,954,141	1,605,200	(348,941)	1,954,141	1,605,200	(348,941)
Purchased Transportation (5100)	6,571,663	6,177,383	(394,280)	-	-	-	-	-	-	1,107,944	969,970	(137,974)	7,679,607	7,147,353	(532,254)
Purchased Transportation In Report (5101)	5,745,529	5,030,030	(715,499)	-	-	-	-	-	-	1,107,944	969,970	(137,974)	6,853,473	6,000,000	(853,473)
Purchased Transportation: VanPool & Other	826,134	1,147,353	321,219	-	-	-	-	-	-	-	-	-	826,134	1,147,353	321,219
Miscellaneous Expenses (5090)	105,552	88,664	(16,888)	-	-	-	-	-	-	271,585	439,187	167,602	377,137	527,851	150,714
Total Expenses	39,044,861	39,801,997	757,136	6,103,779	7,005,499	901,721	2,874,970	3,238,653	363,683	13,402,148	21,456,329	8,054,181	61,425,759	71,502,479	10,076,720



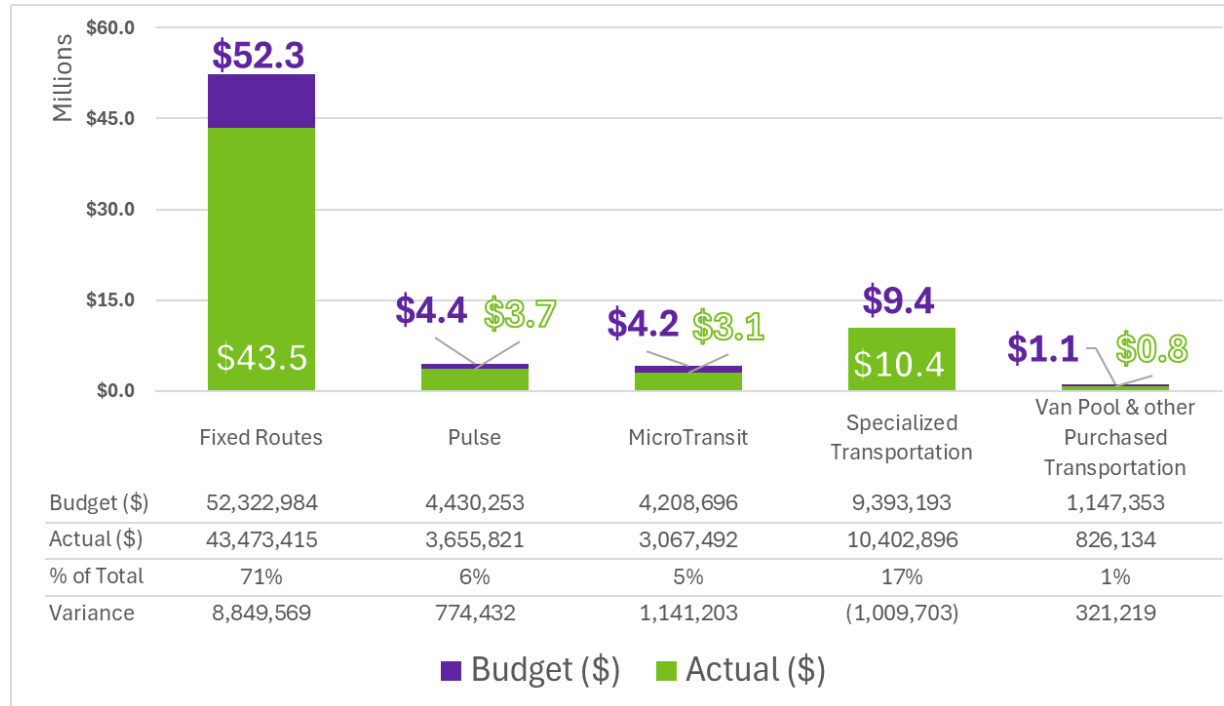
Operating Expenses (\$) Year to Date February 28, 2026





Operating Expenses (\$), Year to Date February 28, 2026

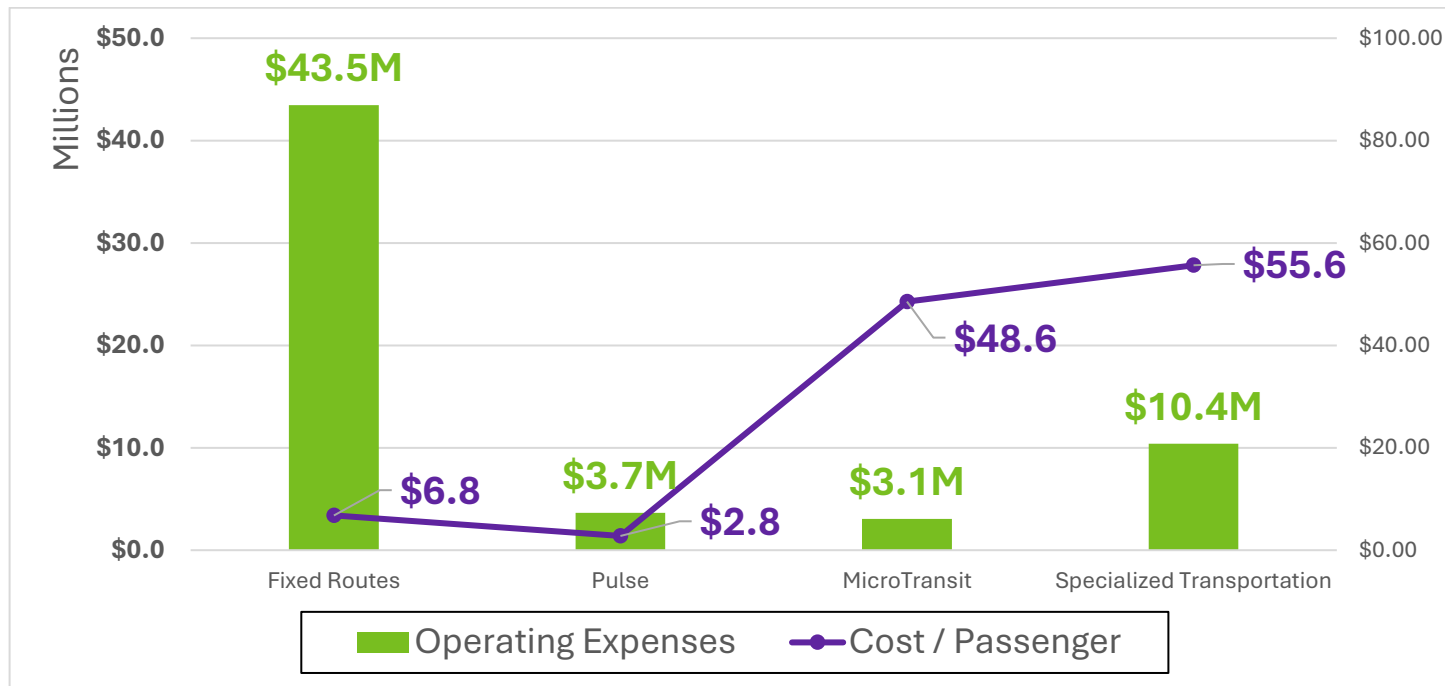
Operating Expenses per service (\$)	Actual	Budget	Variance	% Fav. / Unfav.
Fixed Routes	43,473,415.13	52,322,984	8,849,569	17%
Pulse	3,655,821.16	4,430,253	774,432	17%
MicroTransit	3,067,492.24	4,208,696	1,141,203	27%
Specialized Transportation	10,402,896.42	9,393,193	(1,009,703)	-11%
Van Pool & other Purchased Transportation	826,133.63	1,147,353	321,219	28%
Total cost	61,425,759	71,502,479	10,076,720	



Operating Expenses (\$), Year to Date February 28, 2026



Passengers - Cost per service	Operating Expenses	Passengers	Cost / Passenger
Fixed Routes	43,473,415	6,416,422	\$6.78
Pulse	3,655,821	1,315,079	\$2.78
MicroTransit	3,067,492	63,173	\$48.56
Specialized Transportation	10,402,896	186,954	\$55.64
Total	60,599,625	7,981,628	





Operating Expenses (\$) Year to Date February 28, 2026

Miles - Cost per service:

	Actual VRM	Actual Cost / VRM	Budgeted Cost / VRM	Variance	% Fav. / Unfav.
Fixed Routes	3,713,811	\$12	\$14	-\$2.5	17%
Pulse	283,861	\$13	\$14	-\$1.3	9%
MicroTransit	285,628	\$11	\$12	-\$1.5	12%
Specialized Transportation	1,732,621	\$6	\$5	\$0.7	-12%
Total	6,015,921				

Hours - Cost per service:

	Actual VRH	Actual Cost / VRH	Budgeted Cost / VRH	Variance	% Fav. / Unfav.
Fixed Routes	345,853	\$126	\$190	-\$64	34%
Pulse	31,483	\$116	\$164	-\$48	29%
MicroTransit	19,525	\$157	\$176	-\$19	11%
Specialized Transportation	109,878	\$95	\$93	\$2	-2%
Total	506,739				

Year to Date vs. FY24, FY25:

Cost per Passenger	FY24	FY25	YTD FY26
Fixed Routes	\$6.6	\$6.9	\$6.8
Pulse	\$3.0	\$2.9	\$2.8
MicroTransit	\$35.0	\$47.5	\$48.6
Specialized Transportation	\$41.7	\$43.2	\$55.6

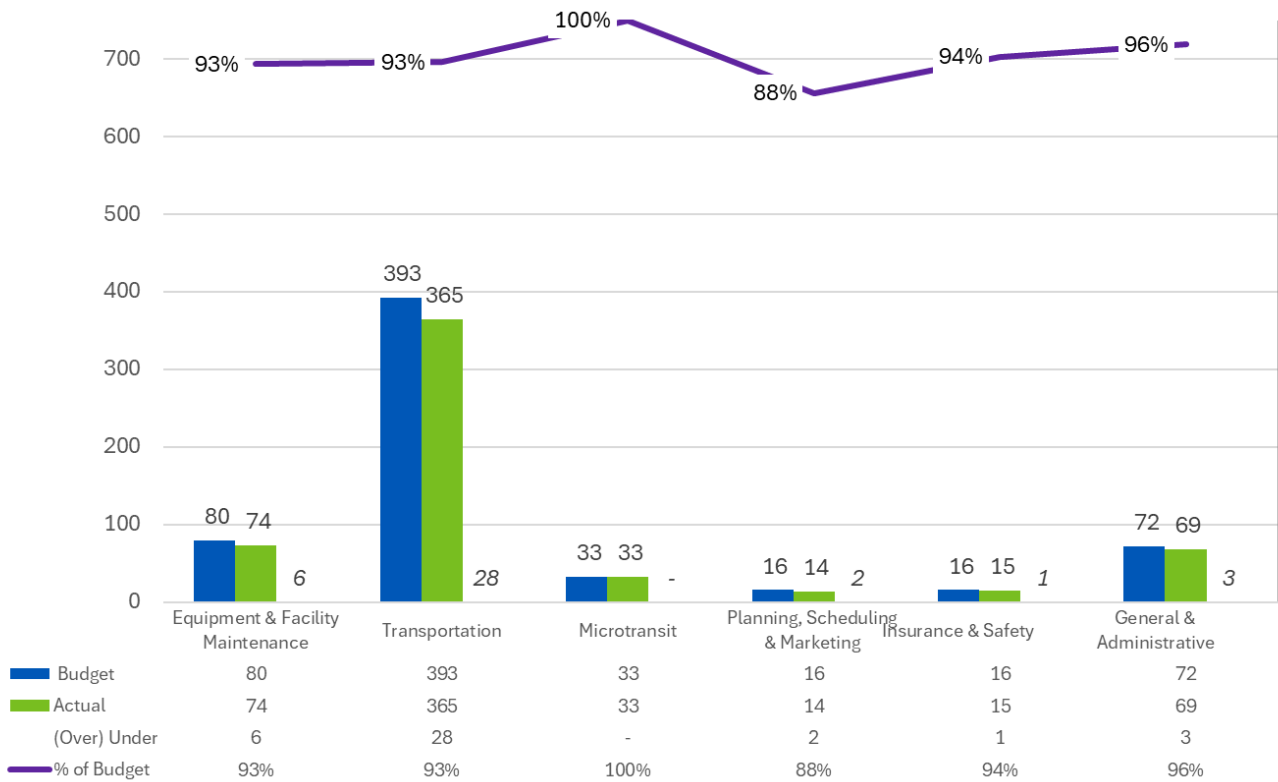
Cost per Revenue Mile	FY24	FY25	YTD FY26
Fixed Routes	\$12	\$12	\$11.7
Pulse	\$12	\$12	\$12.9
MicroTransit	\$11	\$12	\$10.7
Specialized Transportation	\$4.3	\$4.6	\$6.0

Cost per Revenue Hour	FY24	FY25	YTD FY26
Fixed Routes	\$131	\$133	\$126
Pulse	\$110	\$112	\$116
MicroTransit	\$125	\$164	\$157
Specialized Transportation	\$75	\$77	\$95

Headcount

Year to Date February 28, 2026

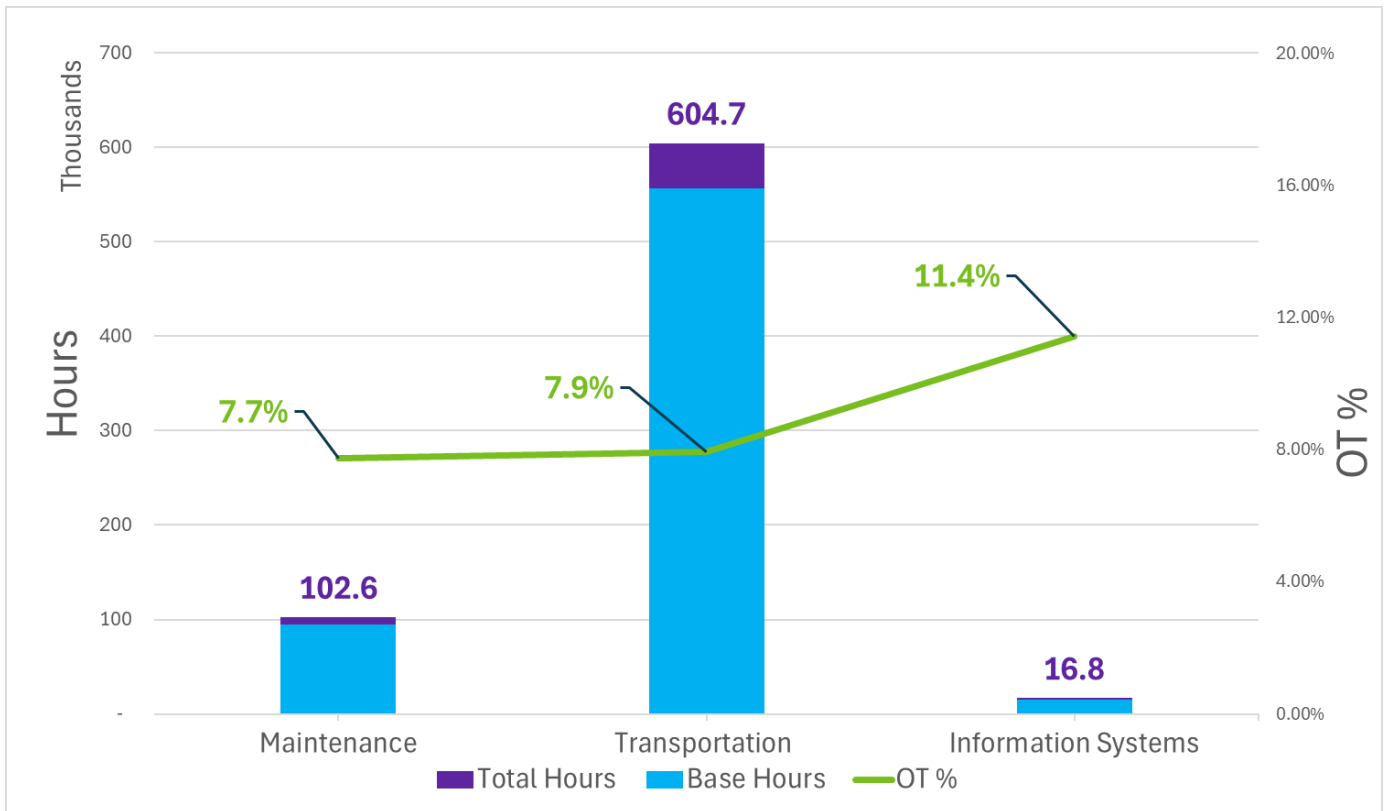
Headcount @ February 28, 2026	Budget	Actual	(Over) Under	% of Budget
Equipment & Facility Maintenance	80	74	6	93%
Transportation	393	365	28	93%
Microtransit	33	33	-	100%
Planning, Scheduling & Marketing	16	14	2	88%
Insurance & Safety	16	15	1	94%
General & Administrative	72	69	3	96%
<i>Reflects Actual Total Heads (Not FTEs, No in training)</i>	610	570	40	93%



Overtime

Year to Date February 28, 2026

Hours & Overtime (6/29/2025-03/21/2026)	Total Hours	Base Hours	Overtime Hours	OT %
Maintenance	102,550	94,616	7,934	7.74%
Transportation	604,690	556,717	47,973	7.93%
Information Systems	16,801	14,881	1,920	11.43%
<i>Total</i>	724,042	666,215	57,827	8%





Balance Sheet (\$)

As of February 28, 2026

	Current Month February 28, 2026	Prior Month January 31, 2026	Prior Year End June 30, 2025
ASSETS			
Current Assets			
Cash	8,781,444	8,379,605	8,428,812
Working Funds	7,358	7,358	7,358
Capital Funds	8,622,595	8,561,912	11,095,890
Accounts Receivable, net	15,863,202	16,687,968	8,436,906
Motor Bus Parts Inventory	1,236,240	1,217,820	1,198,913
Gasoline Inventory	2,766	3,158	6,934
Diesel Fuels Inventory	16,951	14,695	16,983
Lubricants Inventory	52,210	42,375	50,235
Prepayments	900,326	1,213,697	229,992
Total Current Assets	35,483,091	36,128,588	29,472,023
Tangible Property			
Property and Equipment	205,873,663	205,094,949	200,031,909
Accumulated Depreciation	(112,169,999)	(111,769,999)	(108,969,999)
Net Property	93,703,664	93,324,950	91,061,910
Other Assets			
Restricted Funds (LGIP)	8,492,752	8,492,752	8,492,752
Restricted Funds (CVTA Special Fund)	61,358,950	57,859,873	58,095,955
Intangible Asset - Software, net of amortiz.	1,052,074	1,052,074	1,052,074
Right of Use Asset	3,101,094	3,101,094	3,101,094
Deferred Outflows GASB 68	10,140,237	10,140,237	10,140,237
Total Other Assets	84,145,107	80,646,030	80,882,112
TOTAL ASSETS	213,331,862	210,099,567	201,416,045
LIABILITIES AND CAPITAL			
Current Liabilities			
Accounts Payable	3,075,952	2,874,142	4,912,046
Wages Payable	2,227,015	2,404,988	3,194,297
Taxes Accrued	100,839	87,930	69,346
Deferred Revenues CVTA	62,439,867	61,324,136	56,250,739
Other Current Liabilities	7,134,263	8,017,122	3,573,791
Total Current Liabilities	74,977,936	74,708,318	68,000,219
Non-current Liabilities			
N/P City, OPEB and GASB 68	66,664,837	66,664,837	66,664,837
Reserves			
Injuries, Loss, and Damage	2,185,100	2,185,100	1,959,300
TOTAL LIABILITIES	143,827,873	143,558,255	136,624,356
Capital			
Common Stock	50,005	50,005	50,005
Paid-In Capital	118,320,846	118,192,941	114,390,131
Fund Balance - Accumulated Depreciation	(104,204,669)	(103,804,669)	(101,004,669)
Fund Balance - GASB 68	(36,089,951)	(36,089,951)	(36,089,951)
Fund Balance	91,427,759	88,192,987	87,446,173
Total Capital	69,503,990	66,541,313	64,791,689
TOTAL LIABILITIES AND CAPITAL	213,331,862	210,099,567	201,416,045



Cash Flow Projection (\$)

As of April 6, 2026

	Actual									Expected		
	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
Beginning Balance	7,009,020	7,415,760	5,401,702	5,640,218	6,807,126	4,953,071	1,600,696	3,291,473	5,661,932	7,556,948	3,686,069	294,394
Revenue												
Advertising & Charter Revenue	5,982	194,300	38,800	7,193	72,670	41,170	5,430	36,540	56,584	36,598	41,499	36,303
CVTA	7,150,038	-	-	7,150,038	1,497,077	-	7,150,038	-	7,150,038			
Federal	-	-	2,234,855	-	2,109,772	1,248,562	-	-	870,340	250,000	250,000	9,304,000
Operating Assistance	1,597,290	1,753,779	1,600,461	1,626,886	1,633,589	2,299,007	1,731,077	2,553,544	1,825,915	2,205,813	1,965,813	1,930,813
Capital	369,932	3,020,084	165,380	1,348,991	843,540	489,688	447,355	212,612	188,279	310,000	2,703,000	1,374,000
Route extensions	443,377	58,283	254,735	901,393	79,079	919,018	648,312	480,305	633,791	500,000	500,000	500,000
Local - Chesterfield	116,670	67,318	-	-	67,318	615,010	222,231	145,593	-	300,000	217,318	150,000
LOCAL - COR	-	-	4,775,690	-	-	-	-	4,775,690	-			
LOCAL - HNCO	-	2,244,770	2,520	-	13,581	-	-	1,122,385	-	1,122,385		
LOCAL - Peterburg	16,667	16,667	16,667	16,667	-	33,333	16,667	16,667	-	33,334	16,667	16,664
Ridefinders	28,887	31,972	44,229	30,101	30,101	30,101	76,101	30,371	30,279	30,000	30,000	30,000
Other Income	22,823	114,697	52,700	54,975	30,305	27,376	43,304	23,196	78,658	30,000	30,000	30,000
Cash In	9,751,665	7,501,870	9,186,036	11,136,244	6,377,032	5,703,266	10,340,515	9,396,902	10,833,885	4,818,129	5,754,296	13,371,780
Expenses												
Wages & Benefits	6,450,529	7,180,012	5,158,429	4,797,508	4,845,738	6,029,732	5,389,624	4,374,218	5,058,660	5,050,000	5,050,000	5,050,000
SGR / Maintenance	338,685	318,555	324,161	776,799	431,773	649,344	772,118	462,561	532,398	604,165	575,393	599,330
Fuel & Lubricants	270,750	113,395	134,137	299,417	148,630	179,349	301,508	240,320	213,335	230,427	218,928	230,644
Materials & Supplies	17,683	15,987	91,422	13,406	25,878	3,593	8,479	8,463	5,496	10,886	10,466	7,897
Casualty & Insurance	806,063	106,105	235,033	711,195	204,975	232,523	525,216	178,383	504,718	392,835	339,775	362,242
Services	101,479	52,819	170,520	114,842	74,858	157,893	207,734	135,612	107,776	133,119	136,166	146,383
Purchased Services	72,969	81,322	99,595	1,841,551	887,005	970,395	926,277	908,715	927,216	925,000	925,000	925,000
Utilities	7,778	223,965	259,405	95,949	111,324	116,334	67,983	8,662	64,342	77,432	74,346	68,183
Travel & Training	29,288	1,574	-	2,802	32,644	6,865	2,025	2,936	17,699	10,828	12,166	8,753
Miscellaneous	74,724	48,844	171,973	7,820	4,907	287	3,016	1,551	8,312	4,316	3,731	3,536
Capital	1,174,978	1,373,350	2,302,844	1,308,047	1,463,354	709,326	445,756	705,021	1,498,917	1,250,000	1,800,000	1,250,000
Cash Out	9,344,925	9,515,927	8,947,520	9,969,336	8,231,087	9,055,641	8,649,737	7,026,443	8,938,870	8,689,008	9,145,972	8,651,969
Cash Position	7,415,760	5,401,702	5,640,218	6,807,126	4,953,071	1,600,696	3,291,473	5,661,932	7,556,948	3,686,069	294,394	5,014,205



CVTA Special Fund Quarterly Report

For the Quarter Ended March 31, 2026 (Data through March 2, 2026)

Beginning Balance @ December 31, 2025	\$58,996,913
Receipts:	
January 7, 2026, GRTC 15% Funds Distribution - Month of November 2025	\$3,113,515
January 29, 2026, GRTC 15% Funds Distribution - Month of December 2025	\$3,136,467
February 26, 2026, GRTC 15% Funds Distribution - Month of January 2026	\$3,307,363
March 24, 2026, GRTC 15% Funds Distribution - Month of February 2026	\$2,742,539
January 1, 2026, Interest Income WF Treasury Sweep December 2025	\$104,386
January 31, 2026, Interest Income LGIP EM- January 2026	\$84,380
January 31, 2026, January 2026 LGIP EM Share unrealized gain/(loss)	\$0
February 1, 2026, Interest Income WF Treasury Sweep January 2026	\$88,267
February 28, 2026, Interest Income LGIP EM- February 2026	\$78,118
February 28, 2026, February 2026 LGIP EM Share unrealized gain/(loss)	\$25,330
March 1, 2026, Interest Income WF Treasury Sweep February 2026	\$89,004
March 31, 2026, Interest Income LGIP EM- March 2026	\$84,678
March 31, 2026, March 2026 LGIP EM Share unrealized gain/(loss)	\$(76,223)
Total Receipts:	\$12,777,824
Uses	
Costs incurred in preparing GRTC Regional Public Transportation Plan	
Michael Baker International Invoice 1263878 - RPTP	\$(15,063)
Michael Baker International Invoice 1253897 - RPTP	\$(8,777)
Michael Baker International Invoice 1259220 - RPTP	\$(2,329)
Michael Baker International Invoice 1266113 - RPTP	\$(19,784)
Michael Baker International Invoice 1275059 - RPTP	\$(2,565)
Costs incurred in preparing GRTC Micromobility Plan:	
Four Square Invoice 099887 Microtransit Implementation Plan	\$(4,481)
GRTC Operating and Capital Expense	
GRTC Operating Expense Qtr. 3 FY2026 Draw	\$(7,150,038)
GRTC Capital Expense Qtr. 3 FY2026 Local Share Draw	\$(425,750)
Total:	\$(7,575,788)
Ending Balance @ March 31, 2026	\$ \$64,145,948
Fund Balance Composition @ March 31, 2026	
Unrestricted Funds	
Restricted Funds: GRTC FY2021 Regional Public Transportation Plan preparation	\$18,362
Restricted Funds: GRTC FY2022 Regional Public Transportation Plan preparation	\$200,000
Restricted Funds: GRTC FY2022 Regional on Demand Micromobility Study	
Restricted Funds: GRTC FY2023 Regional Public Transportation Plan preparation	\$200,000
Restricted Funds: GRTC FY2023 On Demand Micromobility Study	
Restricted Funds: GRTC FY2024 Regional Public Transportation Plan preparation	\$109,637
Restricted Funds: GRTC FY2024 On Demand Micromobility Study	\$125,000
Restricted Funds: GRTC FY2026 Regional Public Transportation Plan preparation	\$93,750
Restricted Funds: GRTC FY2026 On Demand Micromobility Study	\$93,750
Restricted Funds: GRTC FY2026/2027 GRTC Operating and Capital Expenses	\$63,305,450
Total:	\$64,145,948



CVTA Funds	
Balance @ March 31, 2026, in Wells Fargo	\$100,000
Balance @ March 31, 2026, in Wells Fargo Treasury Sweep	\$38,401,159
Balance @ March 31, 2026, in LGIP EM	\$25,644,790
Total:	\$64,145,948

Wells Fargo Balance on March 31, 2026	
	\$38,501,159
Restricted Funds: GRTC FY2021 Regional Public Transportation Plan preparation	\$18,362
Restricted Funds: GRTC FY2022 Regional Public Transportation Plan preparation	\$200,000
Restricted Funds: GRTC FY2022 Regional on Demand Micromobility Study	
Restricted Funds: GRTC FY2023 Regional Public Transportation Plan preparation	\$200,000
Restricted Funds: GRTC FY2023 On Demand Micromobility Study	
Restricted Funds: GRTC FY2024 Regional Public Transportation Plan preparation	\$109,637
Restricted Funds: GRTC FY2024 On Demand Micromobility Study	\$125,000
Restricted Funds: GRTC FY2026 Regional Public Transportation Plan preparation	\$93,750
Restricted Funds: GRTC FY2026 On Demand Micromobility Study	\$93,750
Surplus - Available for Investment - Treasury Sweep or LGIP	\$37,660,661



Meeting Date: April 21, 2026
Information Item: Recent Procurements

BACKGROUND:

The Board Chair is authorized to sign contracts on behalf of the full GRTC Board for contracts valued over \$50,000 and under \$100,000. Any contract signed by the Board Chair shall be reported at the next full Board Meeting.

The following is a list of procurements approved by GRTC's board chair falling below the \$100,000 threshold requiring majority approval by GRTC's Board of Directors but above the CEO's authority of \$50,000.

Date	Purchase Order #	Vendor	Purpose	Amount	Requested by	Approved by
3/11/2026	120419	Achieve One	Managed Detection and Response Security Service	\$97,892.66	Dexter Hurt	Tyrone Nelson/ Sheryl Adams
2/13/26	118843	Kesha Reed	Financial Consulting Services – Change Order # 7	Change Order Amount: \$17,500 Total Value of Contract After Change Order: \$82,500	John Zinzarella	Tyrone Nelson/ Sheryl Adams
12/19/2025	119823	RTA SAAS Hosting	Fleet Management and Inventory System Application	\$55,048.56	Dexter Hurt	Tyrone Nelson/ Sheryl Adams