

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. June 16, 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>.

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II.	Public Comments	
III.	Chief Executive Officer’s Report – Sheryl Adams	
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	B. VTA Awards Recognition	
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X.	Executive Session	
XI.	Other Business	
XII.	Adjourn	

MINUTES
MAY 19, 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
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: Neil Gibson, 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
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
David Wilde, IT
Ashley Fernandez, WeDriveU
Maurice Carter, Local 1220, Amalgamated Transit Union
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 May 19, 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=swB_c4Uc_9s.

II. Public Comments

The public notice, meeting agenda, and agenda attachments for this May 19, 2026 meeting of the Boards of GRTC, RideFinders, and Old Dominion Transit Management Company were posted at rideGRTC.com.

There were no public comments.

III. Chief Executive Officer's Report

A. Sheryl stated that the proposed FY2027 budget represents a significant accomplishment for GRTC, demonstrating the organization's ability to sustain reliability, accessibility, and fare-free transit service while limiting cost growth to 1%. She noted that the budget strongly reflects the operational model GRTC has built and the discipline applied in managing it. Sheryl expressed

pride in the work completed by staff, particularly those involved in developing the budget and working through several iterations of the proposal. She emphasized that the process required extensive coordination and analysis to produce the proposed budget being presented. She described the budget as strong and steady, reflecting both GRTC's achievements and its continued responsibility to deliver for the region. She added that staff looked forward to further discussion later on the agenda.

- B. Employee of the Month (May) – Raschonda Coles (Specialized Transportation; Linwood Boxley (Capital Improvements), and Dedrick Urquheart (Maintenance).
- C. CTAV Rodeo Recognition – GRTC participated in the CTAV Rodeo for the first time, expanding beyond the traditional local and state competition levels. GRTC also included employees from WeDriveU, its paratransit contract provider, in the event. Hugh Lewis, a WeDriveU operator, earned Rookie of the Year, while GRTC bus operator Rondell Daily received recognition for best performance in the passenger stop obstacle, demonstrating exceptional precision and passenger safety. Leadership commended all participants for their professionalism, skill, and dedication, and thanked employees for their continued contributions to GRTC.
- D. TAP (Transit Access Partnership) Event - Fundraising opportunities for the TAP program were announced for May and July. GRTC is partnering with Flagstop Car Wash, which will donate 50% of eligible sales, including washes, memberships, and gift cards, to TAP. Kendra Scott in Short Pump will donate 20% of purchases made on May 28, both in-store and online, to the program. Special promotional codes will be distributed for both fundraisers. Additionally, TAP Into Transit Day will be July 14 and expand into an official community fundraiser featuring local artists and a silent auction with donated items. These efforts aim to support continued open access initiatives and the TAP program.

IV. Approval of April 21, 2026 Board Meeting Minutes

Mr. Hughes motioned to approve the April 21, 2026 Board Meeting minutes. Mr. Donald seconded, and the motion carried unanimously.

V. Consent Agenda

- A. Medical Insurance Brokerage Services
- B. Gasoline/Fuel Delivery Contract Amendment
- C. Procurement Manual Updates

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

VI. Development Updates

- A. Subcommittee Report – Ms. Smith stated that the Development Committee met on May 13, 2026 at 1:30PM. The subcommittee reported on several items discussed at its recent meeting, including a proposal to replace Care Plus with Care on Demand, which was deferred for action until the next meeting to allow additional discussion with local administrations. Updates were also provided on the expansion service funding allocation framework, with operating budget impact analysis underway and further discussion planned following the June transit workshops.

The quarterly performance report showed boardings and on-time performance generally consistent with the same quarter last year. Reduced Pulse evening service hours lowered boardings but improved on-time performance. Staff also announced service updates for the June booking, including relocation of the 7A and 7B airport layover, a new stop at Brightpoint Community College on the 95 Express route, and restoration of some Route 5 and Pulse trips.

The committee also received legislative and zero fare updates, including additional potential transit funding through a proposed data center tax and ongoing work to identify approximately \$1 million annually to support fare-free transit. PlanRVA's fare-free transit feasibility study is expected to be completed in June. In addition, Mr. Gibson reviewed RideFinders' articles of

incorporation and bylaws, noting the Board's oversight into responsibilities and the advisory role of the RideFinders Advisory Board. Further discussion will continue at the Development Committee level.

VII. Financial Updates

A. Mr. Zinzarella reviewed the February 2026 financials.

Action Item

B. Final FY2027 Budget – John Zinzarella – Mr. Zinzarella gave a detailed presentation on the FY2027 Proposed Budget which included key expenses and revenue assumptions for the FY2027 Proposed Operating and Capital budgets. Staff recommends that the GRTC Board of Directors approve the key budget assumption that GRTC will remain fare free throughout FY2027 and adopt the GRTC FY2027 Operating Budget in the amount of \$101,075,821 (\$93,568,865 Baseline \$7,506.956 Grant Funded Projects) and the FY 2027 Capital Budget in the amount of \$42,927,919 as presented in the budget book titled "Fiscal Year 2027 Proposed Budget." Ms. Robertson motioned to accept the proposed budget. Mr. Ingle seconded, and the motion carried unanimously.

VIII. Board Chair's Report

No Report.

IX. Executive Session

Chairman Nelson moved that GRTC's Board of Directors hold a closed meeting pursuant to Section 2.2-3711(A)(1) of the Code of Virginia for the discussion and consideration of the performance of the Chief Executive Officer of GRTC. The motion was seconded by Ms. Jones, and the motion carried unanimously.

Chairman Nelson moved that this closed meeting was convened pursuant to the Virginia Freedom of Information Act and that, according to Sections 2.2-3712 of the Code of Virginia, it was conducted in conformity with Virginia law and that nothing was discussed except the matter or matters (1) specifically identified in the motion to convene in closed session and (2) lawfully permitted to be discussed under the provisions of the Virginia Freedom of Information Act cited in that motion. Mr. Nelson requested a Roll Call Vote which was unanimous.

X. Adjourn

There being no further business, the meeting adjourned at 9AM.

APPROVED:

Tyrone E. Nelson, Chair
GRTC Board of Directors

Date



Meeting Date: June 16, 2026
Consent Agenda: Oracle Cloud Fusion Implementation and Managed Services

BACKGROUND:

In 2022, GRTC purchased Oracle's Cloud Fusion Enterprise Resource Planning software to modernize its financial, human capital management, procurement, inventory, grants, project management, and related business processes. Since that time, GRTC has worked internally to assess its current operating state and desired future state within Oracle's software environment.

The Oracle ERP implementation is a multi-year initiative intended to replace legacy systems, improve operational efficiency, strengthen reporting and internal controls, improve data visibility, and support long-term scalability across the organization.

In May 2025, GRTC issued a Request for Proposals for an Oracle Cloud System Integrator to assist with system implementation.

HIGHLIGHTS:

- Six proposals were received.
- An evaluation committee conducted a comprehensive review of the proposals submitted, attended vendor demonstrations, reviewed past performance questionnaires, and conducted several interviews.
- Two offerors remained in a competitive range and Best and Final Offers were requested and submitted to GRTC.
- Based on the evaluation process, Apps Associates, LLC was identified as the most qualified offeror and determined to provide the best overall value to GRTC. Specifically, the evaluation committee concluded that App Associates' experience, methodology, staffing and Oracle implementation expertise would enable them to successfully deliver the system.
- Based on adequate competition, Apps Associates' pricing was determined to be fair and reasonable.
- Apps Associates submitted a revised Best and Final Offer with a fixed-fee implementation approach totaling \$7,749,608, including professional fees, travel, optional Oracle maintenance, and optional managed services.

The term of the contract is three base years from the date of Notice to Proceed.

- Full-project not-to-exceed authorization is \$8,734,588.54 and includes system integrator award costs, related implementation support, staff augmentation, platform/OIC support, optional support services, and contingency.

- Implementation will be delivered through a phased timeline to reduce organizational risk, manage GRTC resource capacity, and support effective change management.

FUNDING:

Grant #	Federal (28%)	State (68%)	Local (4%)	Total
FY27 / Award # Pending	\$2,445,684.79	\$5,939,520.21	\$349,383.54	\$8,734,588.54

RECOMMENDATION:

That the Board of Directors authorizes the Chief Executive Officer to execute an agreement with Apps Associates, LLC and approve associated Oracle ERP implementation expenditures, including system integrator services, staff augmentation, additional implementation support, applicable OIC/platform support, optional maintenance and managed services as needed, and contingency, for a full-project not-to-exceed amount of \$8,734,588.54.

 Ellen Robertson, Secretary
 GRTC Board of Directors

 Date



Meeting Date: June 16, 2026
Consent Agenda: 2026-2027 Virginia Transit Liability Pool – Commercial General Liability Excess Insurance Policy Renewal

BACKGROUND:

Every year, GRTC must renew liability coverages for Commercial General Liability and Auto Liability for Fixed Route Units. GRTC is a member of the Virginia Transit Liability Pool which gives us \$20,000,000 in excess coverage limits. FY2027, premium will increase in cost by 5.3%. We expect modest increase in premiums relative to the previous policy period. The increase is largely attributable to newer vehicles and increase in service miles, which increases the exposure basis for the operation. In addition, the premium reflects broader market rate adjustments affecting Commercial General Liability coverage throughout the insurance industry.

Below is a table showing VTLP’s proposals for FY26 as well as their proposal from FY27.

Coverages	Limits	Premium – FY26	Premium – FY27
Auto and General Liability	\$20,000,000	\$ 1,041,870.00	\$1,097,133.00 5.3%
Uninsured Motorist Limit - \$50/\$100/\$25		Included Above	Included Above
GL Primary Limit – Self - Insured Retention	\$ 350,000	Included Above	Included Above

RECOMMENDATION:

GRTC staff request that the Board of Directors approve the CEO renew policies with VTLP for Commercial General Liability Excess coverage for Fixed Route Units in the amount of \$1,097,133.00.

 Ellen Robertson, Secretary
 GRTC Board of Directors

 Date



Meeting Date: June 16, 2026
Consent Agenda: 2026-2027 Virginia Risk Sharing Association Insurance Policy Renewal

BACKGROUND:

Every year, GRTC must renew insurance policies for Boiler/Machinery Breakdown, Fidelity/ Crime, Workers Compensation, Property and Miscellaneous Items. GRTC currently has coverage for the listed policies through Virginia Risk Sharing Association (VRSA). VRSA is a group self-insurance pool in the Commonwealth of Virginia that provides claims services to 480 Virginia local political subdivisions. VRSA is governed by a Members' Supervisory Board comprised of eight elected or appointed officials from member jurisdictions and the executive director of the Virginia Municipal League.

Definition of Coverages:

Boiler & Machinery provides protection for losses arising out of the operation of boilers, pressure vessels, mechanical equipment, or electrical equipment. Covers loss to boiler and machinery itself, damage to other property, and business interruption. The limit of boiler coverage is typically the same as your highest valued building.

Fidelity/Crime provides protection from loss of money and other negotiable securities due to acts such as theft or embezzlement by employees and volunteers.

Workers' Compensation protects employees and their dependents in the case of work-related injuries or diseases. Benefits for lost wages, related medical expenses and certain scheduled benefits for specific losses as set forth in the Virginia Workers' Compensation Act.

Property protects property such as buildings, contents and equipment from losses caused by fire, wind, and other perils except those specifically excluded. Coverage is on a blanket basis, allowing coverage up to the full limit of the policy.

Miscellaneous Items provides protection for mobile or specialized equipment such as graders and bulldozers as well as tools, sporting equipment and fine arts.

HIGHLIGHTS:

- The renewal premium reflects several factors that impacted on the overall cost of coverage this year. Property values increased by **3%**, resulting in a corresponding adjustment to our property values.
- GRTC received a **5% premium credit** for achieving a **100% score on the Risk Management Assessment**, which helped offset a portion of the increase.
- Total workers' compensation payroll increased by **3.69%**, contributing to higher compensation premiums. A significant factor in the renewal increase was the change in the

Workers' Compensation Experience Modification Factor (MOD), which increased from **1.05 to 1.22**. This increase had a direct impact on workers' compensation costs.

- Overall, GRTC had favorable risk management performance and that did generate a premium savings of about \$4400.00 compared to last year.

Coverages with VRSA: FY25 and FY26 proposals:

Coverages	Limits	Premium – FY26	Premium – FY27
Property	\$40,000,000.00	\$114,177.00	\$118,172.00
Environmental Impairable Liability	(State Stat Limit)	Included	Included
Misc. Items	\$ 511,150.00	\$ 458.00	\$ 1,034.00
Boiler/Machinery Equipment Breakdown	\$ 250,000.00	\$ 4,802.00	\$ 4,943.00
Fidelity /Crime	\$ 25,000.00	\$ 309.00	\$ 318.00
Worker's Compensation	\$ 1,000,000.00 (State Stat Limit)	\$668,335.00	\$659,170.00
Total		\$788,081.00	\$783,637.00

RECOMMENDATION:

GRTC staff request that the Board of Directors approve the CEO renewing policies with VRSA for Property, Boiler & Machinery Equipment Breakdown, Miscellaneous Items and Workers' Compensation in the amount of \$783,637.00.

Ellen Robertson, Secretary
GRTC Board of Directors

Date



Meeting Date: June 16, 2026
Consent Agenda: Annual Liability Insurance Renewal

BACKGROUND:

Every year, GRTC must renew liability coverages for Employment Practices, Fiduciary Liability, Crime Insurance, Cyber Liability Insurance, Professional Liability, and Storage Tank Liability Coverages. GRTC contracts with Arthur J. Gallagher as GRTC’s insurance broker to request and review proposals from insurance companies for these policies.

The attached spreadsheet shows recent year coverages and policy premiums. While some premiums remain the same or decrease. We did see some policies increase. We noticed the most significant increase in Cyber Insurance Liability. Which continues to face upward pricing pressure across the insurance industry due to the growing frequency and severity of cyber incidents, increased organizational exposure to cyber threats, and the substantial costs associated with claims, recovery, and remediation efforts.

In addition to Cyber Insurance, other coverage lines experienced modest premium increases. As a result, cost of these coverages increased overall by 3.31%, rising from \$171,611 in August 2025 to \$177,297 in August 2026.

Greater Richmond Transit Co								
Renewal Comparison vs. Expiring Program								
	August 1, 2020	August 1, 2021	August 1, 2022	August 1, 2023	August 1, 2024	August 1, 2025	August 1, 2026	% Change
Fiduciary Liability								
Limit	\$1,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	
Premium	\$ 35,000	\$ 91,842	\$ 100,990	\$ 100,990	\$ 100,990	\$ 98,344	\$ 99,036	0.70%
Employment Practices								
Premium	\$ 24,145	\$ 25,855	\$ 25,855	\$ 25,855	\$ 26,476	\$ 26,476	\$ 26,335	-0.53%
Crime								
Premium	\$ 9,697	\$ 9,697	\$ 9,697	\$ 9,697	\$ 9,683	\$ 9,683	\$ 9,683	0.00%
Cyber - \$1m limit								
Revenue	\$ 53,856,325	\$ 55,669,525	\$ 57,645,250	\$ 82,909,371	\$ 81,912,382	\$ 81,912,382	\$ 98,311,884	20.02%
Premium	\$ 9,692	\$ 12,769	\$ 14,932	\$ 14,692	\$ 17,068	\$ 16,241	\$ 20,988	29.23%
Professional Liability								
Premium	\$ 17,317	\$ 17,317	\$ 17,820	\$ 19,654	\$ 18,623	\$ 18,734	\$ 18,759	0.13%
Storage Tanks								
Premium						4	7	75.00%
Premium			\$ 1,873	\$ 1,799	\$ 1,989	\$ 2,133	\$ 2,496	17.02%
Total	\$ 95,851	\$ 157,480	\$ 171,167	\$ 172,687	\$ 174,829	\$ 171,611	\$ 177,297	3.31%

RECOMMENDATION:

GRTC staff request that the Board of Directors approve the CEO renewing policies for Employment Practices Liability, Fiduciary Liability, Crime Insurance, Cyber Insurance, Professional Liability, and Liability Coverage for Underground Storage Tanks in an amount of **\$177,297** for the 2026 -2027 policy term.

Ellen Robertson, Secretary
GRTC Board of Directors

Date



Meeting Date: June 16, 2026
Consent Agenda: SMART SCALE Applications Board Resolution for Support

BACKGROUND:

Virginia SMART SCALE is a statewide funding process that helps Virginia meet its most critical transportation needs using limited tax dollars. It evaluates potential transportation projects based on key factors including improved safety, reduced congestion, increased accessibility, economic development, efficient land use, and the environment. The anticipated benefits are calculated, and the projects are scored and ranked. This information is used by the Commonwealth Transportation Board (CTB) to help guide and inform their project selection decisions. Once projects are scored and prioritized, the CTB has the best information possible to select the right projects for funding.

SMART SCALE Round 7 will provide state funding for selected projects in FY2032. GRTC, Henrico County, the City of Richmond, and the Virginia Public Rail Authority (VPRA) worked cooperatively in spring 2026 to submit six pre-applications for this funding:

- Three applications for segments of the North-South BRT, with GRTC submitting applications for the northern and southern segments and the City of Richmond applying for the central segment.
- Henrico County developed one application for construction of the Western Extension BRT, and one application for a transfer center and park and ride lot near Willow Lawn, which GRTC submitted.
- GRTC submitted one application for construction for the permanent Downtown Transfer Hub.
- On behalf of VPRA, GRTC submitted one application for a Richmond Layover Facility at Fulton Yard.

The Virginia Department of Transportation's Office of Intermodal Planning and Investment (OIPI) determined that the following could advance to full applications:

- The northern and central segments of the North-South BRT project. The southern segment of the project was screened out but may be combined with the central segment into one application. Three full applications will be submitted: one each for the northern and central segments, and one for the combined central and southern segments
- The Western Extension BRT
- The Willow Lawn transfer center and park and ride, and
- The Fulton Yard Richmond Layover Facility

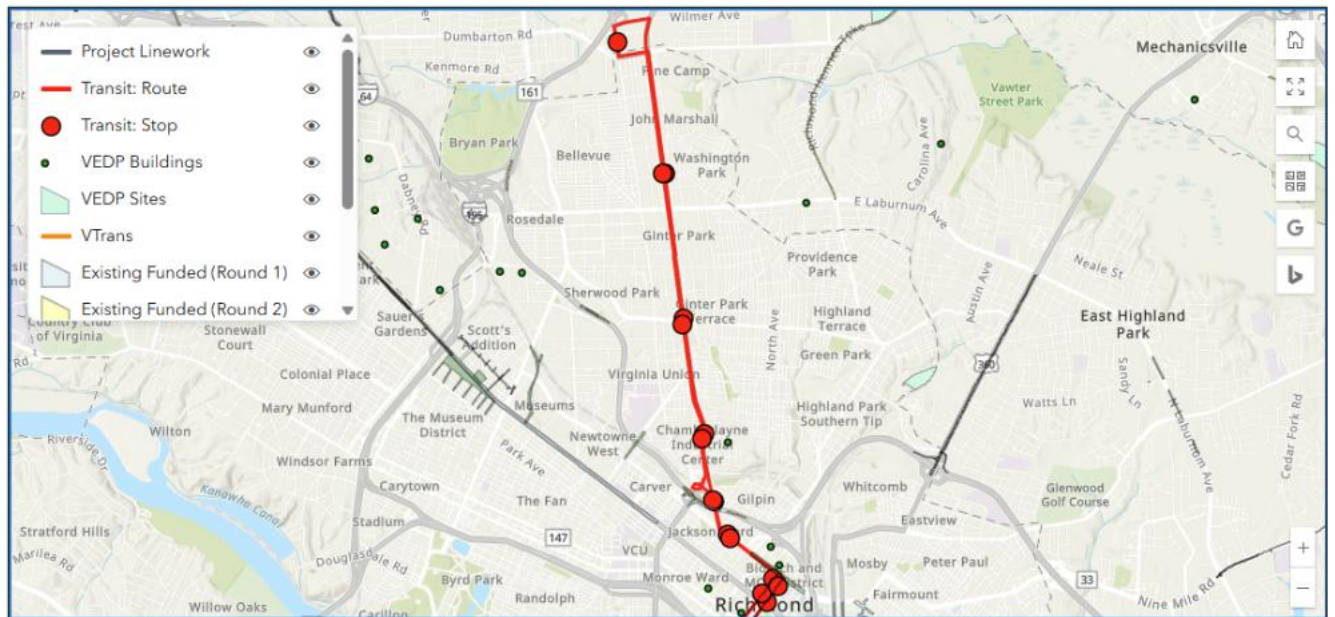
HIGHLIGHTS:

GRTC N-S BRT Phase 1A: Brookhill Azalea to North 8th Street:

This project will convert general traffic lanes or construct new bus-only lanes along Azalea Avenue, Chamberlayne Avenue, Chamberlayne Parkway, and Leigh Street for a total of 3.57

miles of bus-only lanes. This project will construct 12 level-boarding BRT stations at the following locations along the proposed BRT route: 8th Street between Leigh Street and Clay Street, EB/WB sides of Leigh Street between 1st Street and St. James Street, NE/NW corners at intersection of Chamberlayne Parkway at Baker Street, NE/SW corners at intersection of Chamberlayne Avenue and School Street, NE/SW corners at intersection of Chamberlayne Avenue and Brookland Park Boulevard, NE/NW corners at intersection of Chamberlayne Avenue and North Avenue, and NB side of Brook Road near Bentley Street. The project represents segment of a Bus Rapid Transit system extending from the Brookhill Azalea Shopping Center in Henrico County to the Stonebridge Plaza in Chesterfield County.

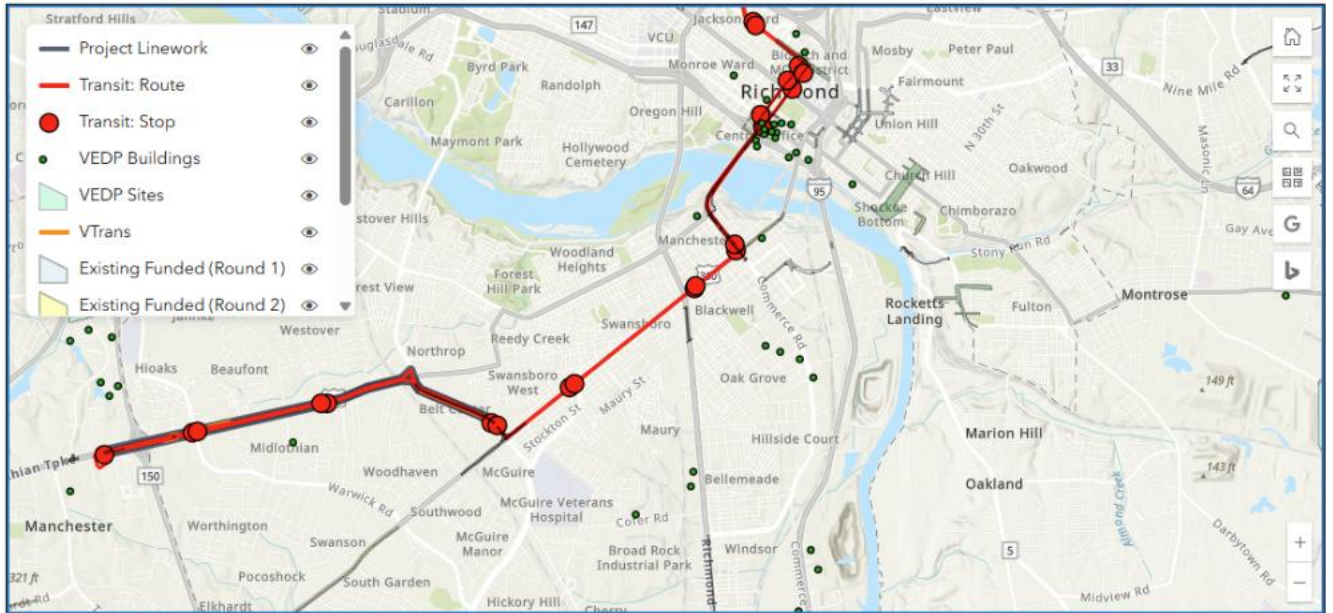
Total Requested Funds: \$162,512,089



North-South BRT Phase 1A: Brookhill Azalea to North 8th Street

City of Richmond N-S BRT Phase 1B: North 8th Street to Southside Plaza: This project will convert the EB right lane from general-purpose to bus-only for 0.52 miles on Hull Street from 25th Street to Richmond Highway. This project will construct 12 level-boarding BRT stations at the following locations along the proposed BRT route: SW corner at intersection of Belt Boulevard and Southside Plaza, SE/NW corners at intersection of Hull Street and Blake Lane, EB/WB sides of Hull Street between 15th Street and 16th Street, NB/SB sides of Commerce Road between Bainbridge Street and Hull Street, NB side on 9th Street between Canal Street and Cary Street, SB side of 8th Street between Cary Street and Main Street, NB side on 9th Street between Broad Street and Marshall Street, SB side of 8th Street between Broad Street and Marshall Street, and NB side of 9th Street between Clay Street and Leigh Street.

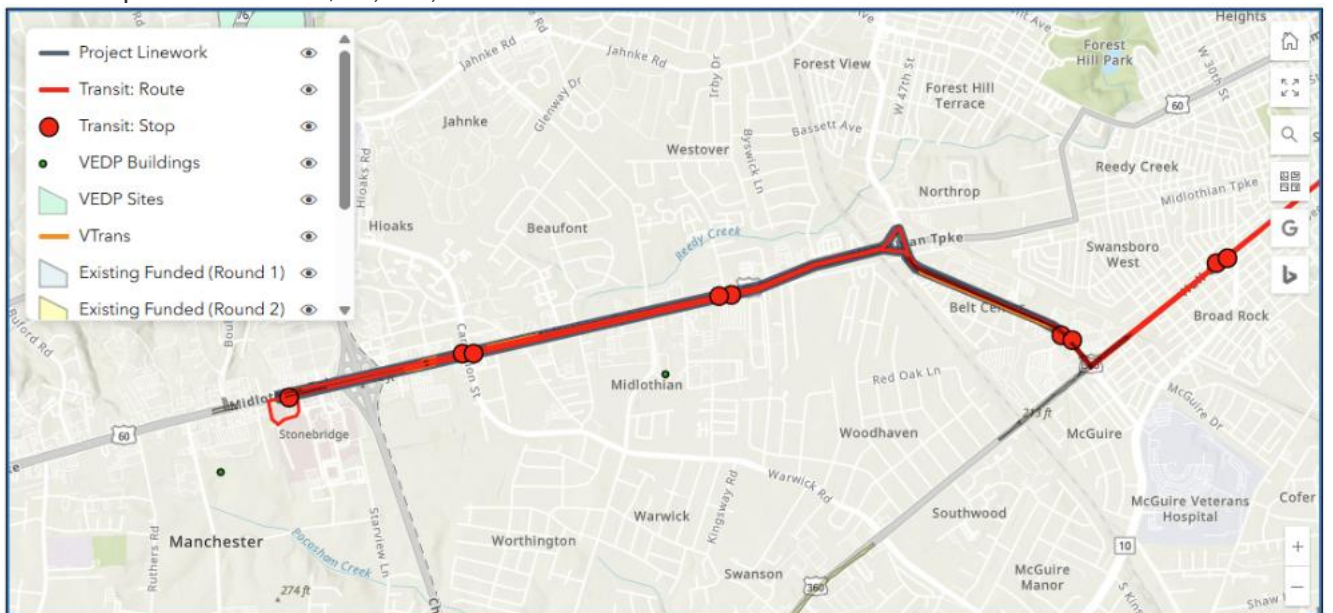
Total Requested Funds: \$56,469,00



North-South BRT Phase 1B: North 8th Street to Southside Plaza

GRTC N-S BRT Phase 1C: This project will construct new median-running bus-only lanes along Midlothian Turnpike between Arcadia Street and Covington Road for a total of 1.52 miles. Phase 1C will consist of 6 level-boarding BRT stations at the following locations along the proposed BRT route: EB side of Midlothian Turnpike near Stonebridge Plaza Avenue, E/W sides at intersection of Midlothian Turnpike and Carnation Street, E/W sides at intersection of Midlothian Turnpike and Erich Road, and NW corner at intersection of Belt Boulevard and Southside Plaza. **GRTC will submit an application combining Phase 1C with Phase 1B.** The City of Richmond will also be submitting an application for Phase 1B alone.

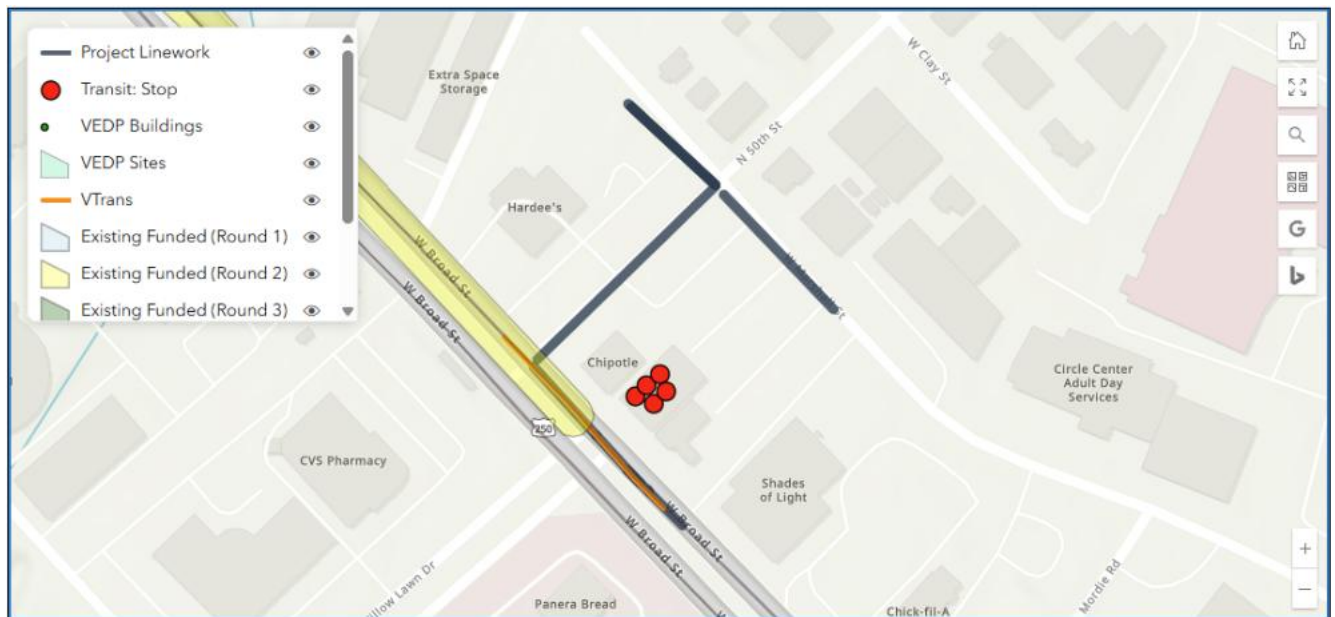
Total Requested Funds: \$93,995,169



North-South BRT Phase 1C: Southside Plaza to Stonebridge Plaza; to be combined with Phase 1B

Henrico County Willow Lawn Transfer Station and Park & Ride: This project will provide a GRTC bus transfer center site including 5 bus bays servicing 5 local routes (Routes 18, 50, 76, 79, 91), 2 shade structures for the bays, an enclosed building located central to the site, 5 operator parking spaces, and pedestrian accommodations including exterior waiting areas, 3 high-visibility crosswalks with receiving ADA curb ramps, and connections to existing pedestrian access routes along Broad Street. The project will also provide new sidewalk along the south side of Marshall Street from the proposed transfer center to 50th Street, and a raised crosswalk on the south leg of the intersection of 50th Street and Marshall Street. The project will also provide a park and ride lot with 92 parking spaces (including 4 ADA parking spaces) and pedestrian accommodations.

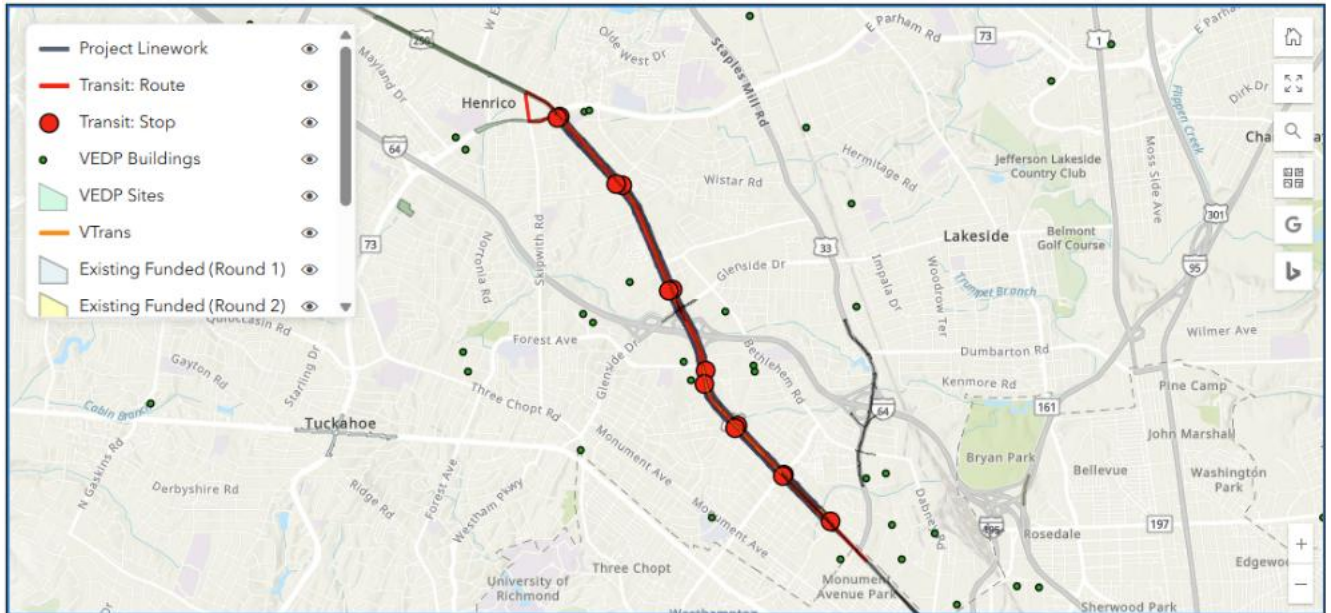
Total Requested Funds: \$35,663,759



Proposed Willow Lawn Transfer Station and Park-and-Ride

Pulse Western Extension Construction: This project includes improvements to extend GRTC's Pulse BRT service further west from Willow Lawn Drive to Parham Road. This project will provide dedicated bus-only lanes for 1.7 miles on eastbound Broad Street between Forest Avenue and Willow Lawn Drive, 1.7 miles on Broad Street westbound between Willow Lawn Drive and Forest Avenue, and 1.7 miles on Broad Street westbound between Glenside Drive and Parham Road. This project will provide 13 level-boarding BRT stations along Broad Street (one pair at Parham Road, one pair at Hungary Spring Road, one pair at Emerywood Parkway adjacent to Glenside Drive, one at Forest Avenue, one at Dickens Road, one pair at Horsepen Road/Falmouth Street, one pair at Libbie Avenue, and one at Willow Lawn). The project includes sidewalk improvements to facilitate pedestrian access to the new BRT stations, and station amenities. The project will include the implementation of TSP at existing traffic signals throughout the corridor.

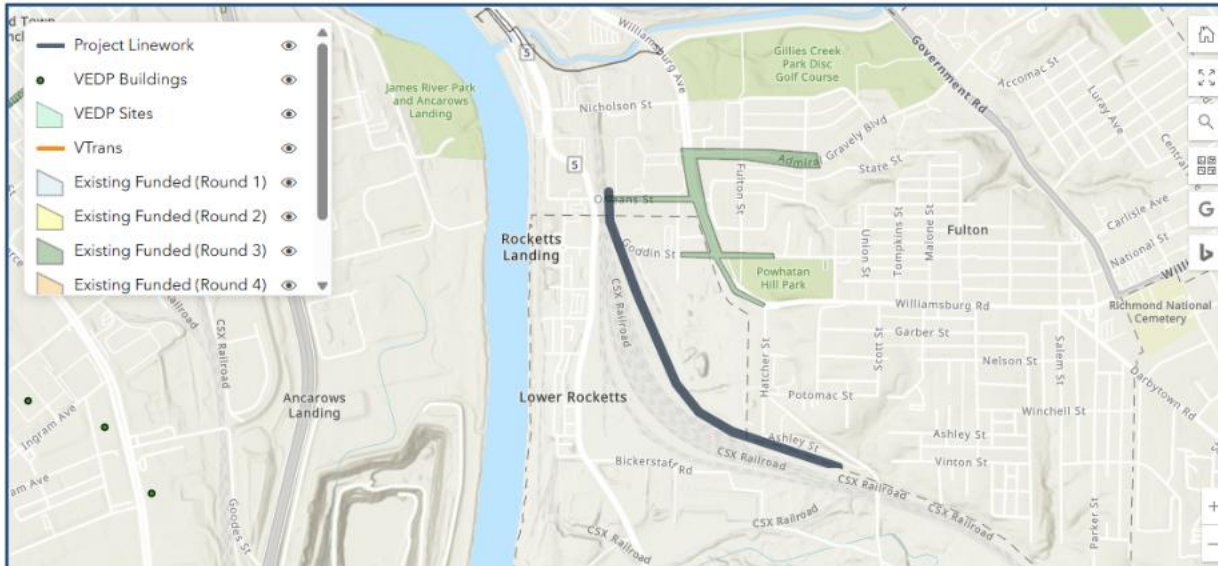
Total Requested Funds: \$40,037,468



Proposed Pulse Western Extension Route from Willow Lawn to Parham Road on West Broad Street

VPRA Richmond Layover Facility: The Richmond Layover Facility project will provide an overnight storage and servicing yard in the Richmond metropolitan area. The project is located adjacent to CSX's Fulton Yard, on the Peninsula Subdivision between MP CA 83 and MP CA 84 in Henrico County. The project includes design and construction of three storage tracks, one maintenance platform, a service pit covered by a canopy, upgrades to the existing railroad signal system for entering and exiting the site, roadway improvements for access into the facility, a parking lot for staff, and a building for equipment storage and staff facilities. The facility is needed to support growth in passenger rail service between Richmond and Washington, D.C. from one daily round trip up to five daily round trips serving Richmond Main Street and Staples Mill Station with connections to the Northeast. It will also improve on-time performance by reducing existing deadhead movements for Amtrak trains through Acca Yard.

Total Requested Funds: \$17,815,250



Proposed Richmond Layover Facility

RECOMMENDATION:

That the Board of Directors officially resolve to support the applications of the above listed projects submitted for evaluation under the SMART SCALE prioritization process for possible funding in FY2032.

 Ellen Robertson, Secretary
 GRTC Board of Directors

 Date



Meeting Date: June 16, 2026
Board Subcommittee: Development

CURRENT STATUS:

The Development Subcommittee met on Wednesday, June 10, 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=vvdMm0ssjag>.

AGENDA:

- Approval of Minutes
- Smart Scale Resolution of Support
- Update on FY28-FY32 Service Concept Planning
- Legislative Update
- Project Updates

UPDATES:

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



Development Committee

JUNE 10, 2026

July 2026 Service Updates

- Routes 4A & 4B
 - Adjusted layover time near Oakwood
- Route 5 & 20
 - Adjusted runtimes for improved on time performance
- Routes 7A & 7B
 - Adjusted layover location from RIC for safety concerns
- Route 95x
 - Added stops to service Brightpoint Community College for improved connectivity and route utilization

Summary of July 2026 Service Changes

Route	October 2025 Booking	February 2026 Booking	July 2026 Booking	Impact
5 Cary/Main/ Whitcomb	Weekday & Saturday <ul style="list-style-type: none"> • 15-min until 7 PM • 30-min after 7PM 	Weekday <ul style="list-style-type: none"> • 15-min until 7 PM • 30-min 7-9 PM • 60-min after 9 PM 	Weekday <ul style="list-style-type: none"> • 15-min until 7 PM • 30-min from 7-10 PM • 60-min after 10 PM 	Increase service to 30-min headway between 9-10 PM, adding back evening trips that will benefit an average of 35 riders per day
	Sunday <ul style="list-style-type: none"> • 30-min all day 	Saturday & Sunday <ul style="list-style-type: none"> • 30-min until 9 PM • 60-min after 9 PM 	No change	
7A & 7B Nine Mile /Airport	Weekday <ul style="list-style-type: none"> • 30-min all day 	Weekday <ul style="list-style-type: none"> • 30-min until 7 PM • 60-min after 7 PM 	Weekday <ul style="list-style-type: none"> • 30-min until 9 PM • 60 min after 9 PM 	Increase service to 30-min headway between 8-9 PM, adding back evening trips that will benefit an average of 72 riders per day
	Saturday & Sunday <ul style="list-style-type: none"> • 60-min all day 	No change	No change	

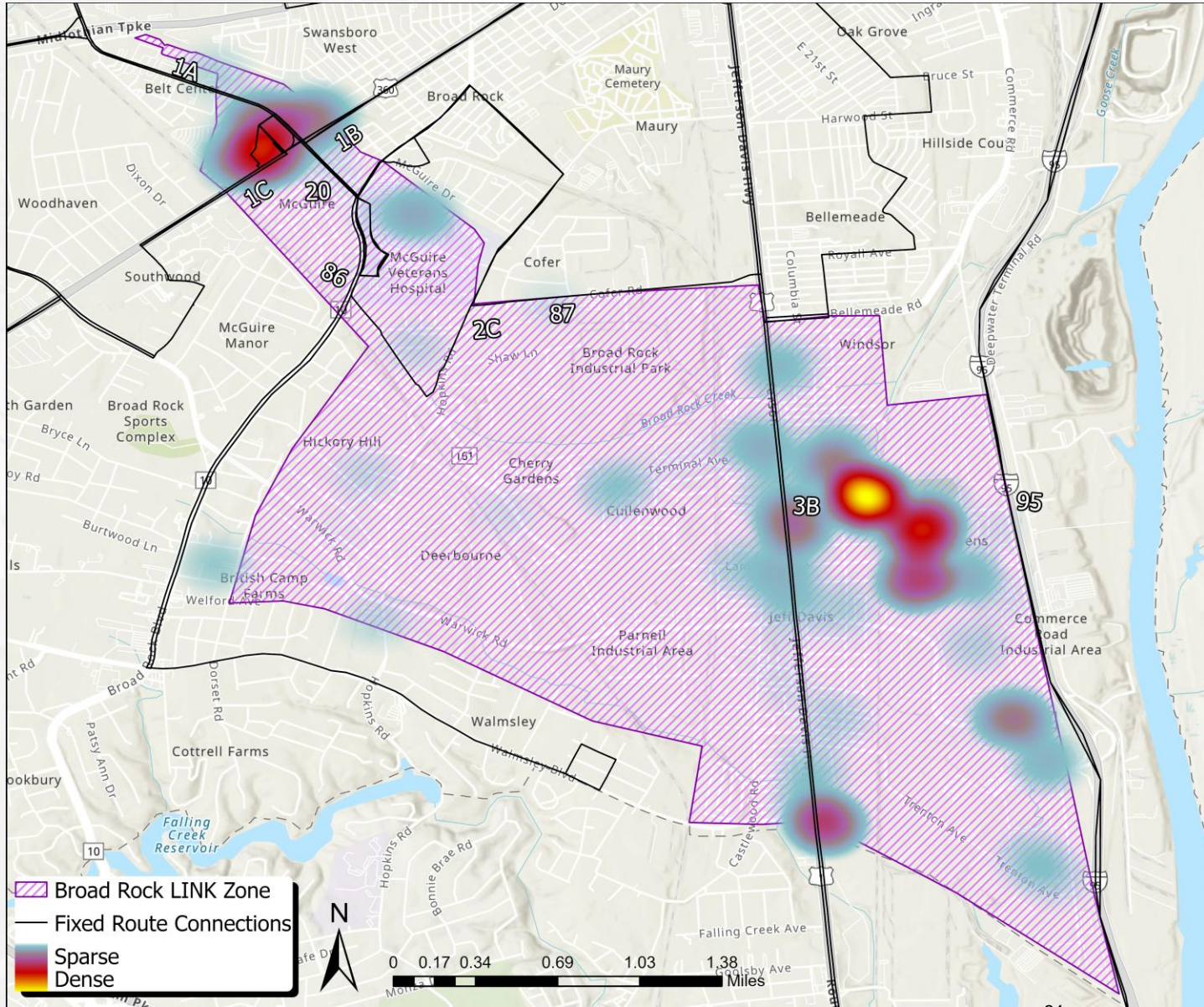
Routes without Service Changes

Route	October 2025 Booking	February 2026 Booking	Impact
1A Chamberlayne/ Hull/Midlothian	Weekday = 30-minute service all day Saturday = 30-minute service until 7 PM, 60-minute service after 7 PM Sunday = 40-minute service all day	Weekday = Reduce to 60-minute service after 9 PM Saturday & Sunday = Alternate trips ending at Spring Rock Green and Walmart Way all day	Reduce service after 9 PM due to low ridership, 5 evening trips cut. Reduce the number of trips to the end of the line on weekends due to 8% drop in ridership along that segment.
12 Church Hill	Weekday, Saturday & Sunday = 30-minute service all day	Weekday = Reduce to 60-minute service after 9 PM Saturday = 60-minute service after 9 PM Sun = 45 minutes all day	Service becomes hourly after 9 PM due to an average utilization of 11 passenger on the route per trip. Sunday service is reduced to every 45 minutes due to an average utilization of 13 passengers per trip with an average load capacity of 1/3.
14 Hermitage/ East Main	Weekday & Saturday = 30 minute service all day Sunday = 30-minute service until 7 pm, 60-minute service after 7 pm	Weekday = Reduce to 60-minute service after 9 PM Saturday & Sunday = 45-minute service all day	Service is reduced to 60 minutes after 9 PM on weekdays due to an average utilization of 14 passengers per trip. Sunday service is reduced to 45 minutes due to a current average utilization of 12 passengers per trip.
19 West Broad Street	Weekday & Saturday = 15-minute service until 7 pm, 30-minute after 7 pm Sunday = 30-minute service all day	Saturday = 30-minute service until 7 PM, 60-minute service after 7 PM Sunday = 60-minute service all day	Saturday service is reduced every 30 minutes before 7 PM and every 60 minutes afterwards. Sunday is reduced to every 60 minutes all day.
20 Orbital	Weekday = 30-minute service all day Saturday & Sunday = 60-minute service all day	Reduce weekday schedule to 45-minute service all day	Route is reduced to 45 minutes from 30 minutes due to an average load capacity of 1/3.
76 Patterson	Weekday = 45-minute service Saturday & Sunday = 60-minute service	Eliminate weekend service	Weekend service is removed due to low utilization averaging 2 passengers per trip.
79 Patterson/ Parham	Weekday = 45-minute all day	Reduce weekday service to peak only (6am-9am & 4pm-6pm)	Service is reduced to peak hours due to an average utilization 7 passengers per trip off peak. An average of >1 passenger per day utilizes the stops near Henrico Doctor's Hospital.
87 Bellemeade/ Hopkins	Weekday, Saturday, Sunday = 60-minute service all day	Weekday = Cut late night span at 9 PM	4 trips, originating after 9 PM, are cut due to an average utilization of 4 passengers per trip.

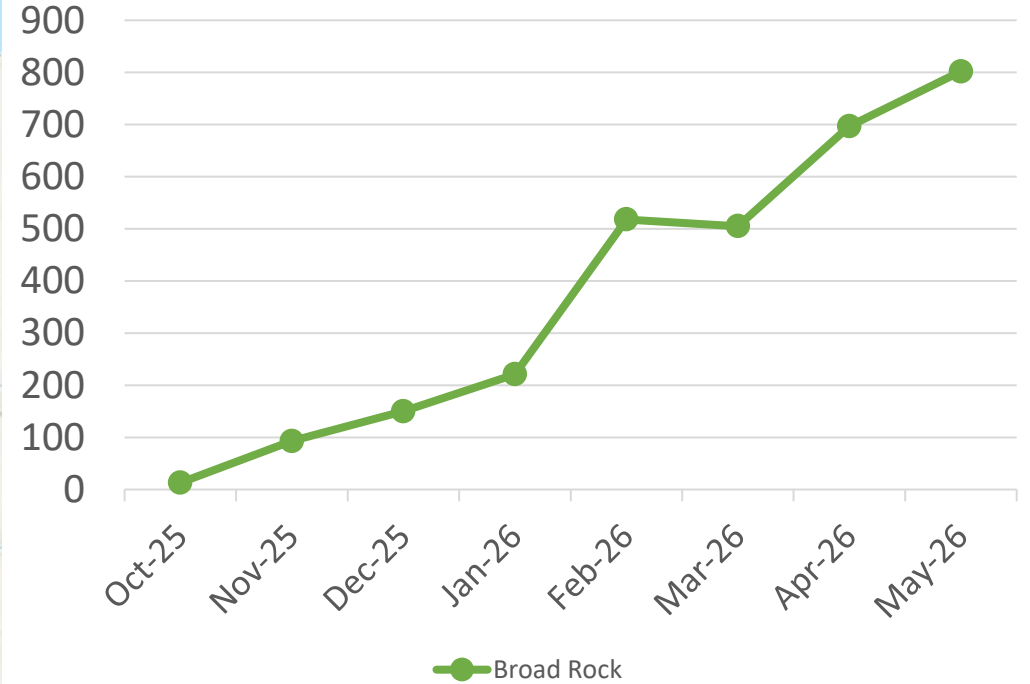
Routes without Service Changes

Route	October 2025 Booking	February 2026 Booking	Impact
1A Chamberlayne/ Hull/Midlothian	Weekday • 30-min all day Saturday • 30-min until 7 PM • 60-min after 7 PM Sunday • 40-min all day	Weekday • 60-min after 9 PM Saturday & Sunday • Alternate trips ending at Spring Rock Green and Walmart Way all day	Reduce service after 9 PM due to low ridership, 5 evening trips cut. Reduce the number of trips to the end of the line on weekends due to 8% drop in ridership along that segment.
12 Church Hill	Weekday, Saturday & Sunday • 30-minute service all day	Weekday • 60-min after 9 PM Saturday • 60-min after 9 PM Sun • 45-min all day	Service becomes hourly after 9 PM due to an average utilization of 11 passenger on the route per trip. Sunday service is reduced to every 45 minutes due to an average utilization of 13 passengers per trip with an average load capacity of 1/3.
14 Hermitage/ East Main	Weekday & Saturday • 30-min all day Sunday • 30-min until 7 PM • 60-min after 7 PM	Weekday • 60-min after 9 PM Saturday & Sunday • 45-min all day	Service is reduced to 60 minutes after 9 PM on weekdays due to an average utilization of 14 passengers per trip. Sunday service is reduced to 45 minutes due to a current average utilization of 12 passengers per trip.
19 West Broad Street	Weekday & Saturday • 15-min until 7 PM • 30-minute after 7 pm Sunday 30-min all day	Saturday • 30-min until 7 PM • 60-min after 7 PM Sunday • 60-min all day	Saturday service is reduced every 30 minutes before 7 PM and every 60 minutes afterwards. Sunday is reduced to every 60 minutes all day.
20 Orbital	Weekday • 30-min all day Saturday & Sunday • 60-min all day	Weekday • 45-min all day	Route is reduced to 45 minutes from 30 minutes due to an average load capacity of 1/3.
76 Patterson	Weekday • 45-min all day Saturday & Sunday • 60-min all day	Saturday & Sunday • No weekend service	Weekend service is removed due to low utilization averaging 2 passengers per trip.
79 Patterson/ Parham	Weekday • 45-min all day	Weekday • peak only service (6am-9am & 4pm-6pm)	Service is reduced to peak hours due to an average utilization 7 passengers per trip off peak. An average of >1 passenger per day utilizes the stops near Henrico Doctor's Hospital.
87 Bellemeade/ Hopkins	Weekday, Saturday, Sunday • 60-min all day	Weekday • Cut late night span at 9 PM	4 trips, originating after 9 PM, are cut due to an average utilization of 4 passengers per trip.

Broad Rock LINK Microtransit



Monthly Ridership

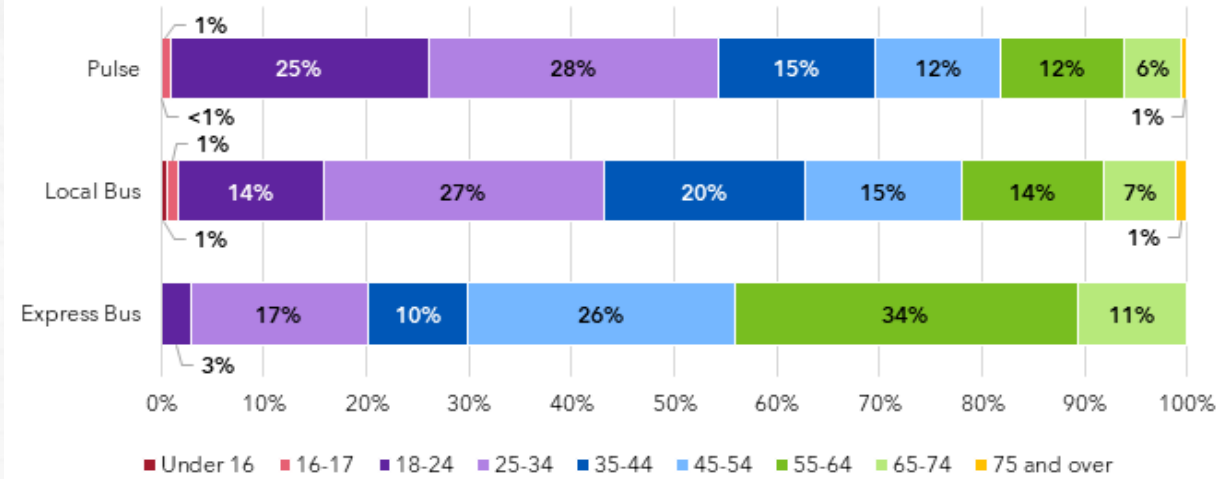


May 2026

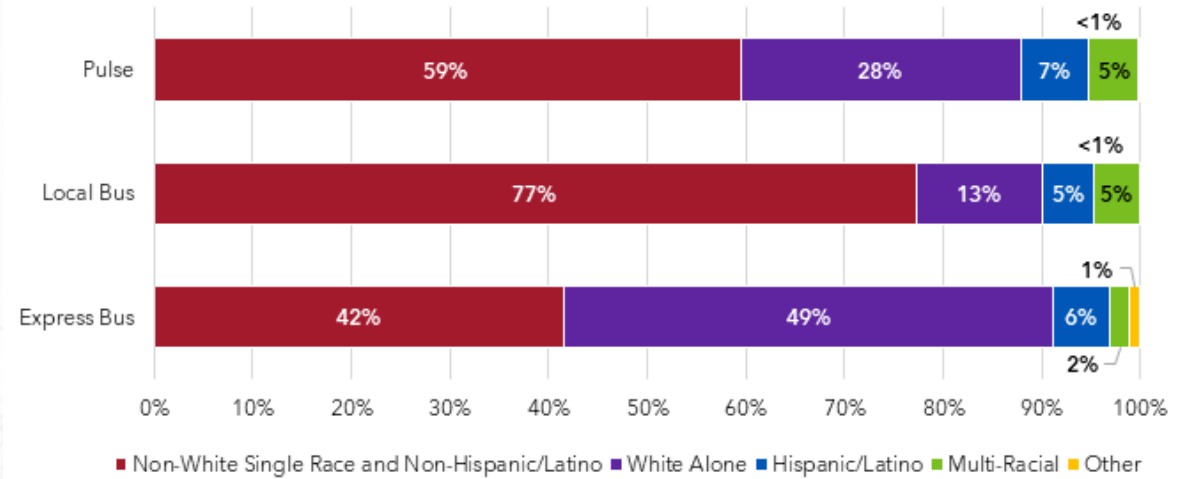
- Average Rides per Vehicle Hour: **2.1 rides**
- Average Ride Duration: **11 minutes**
- Average Ride Distance: **2.7 miles**
- Pickups within +/- 5 mins of ETA: **81%**

BRT Pulse Demographics

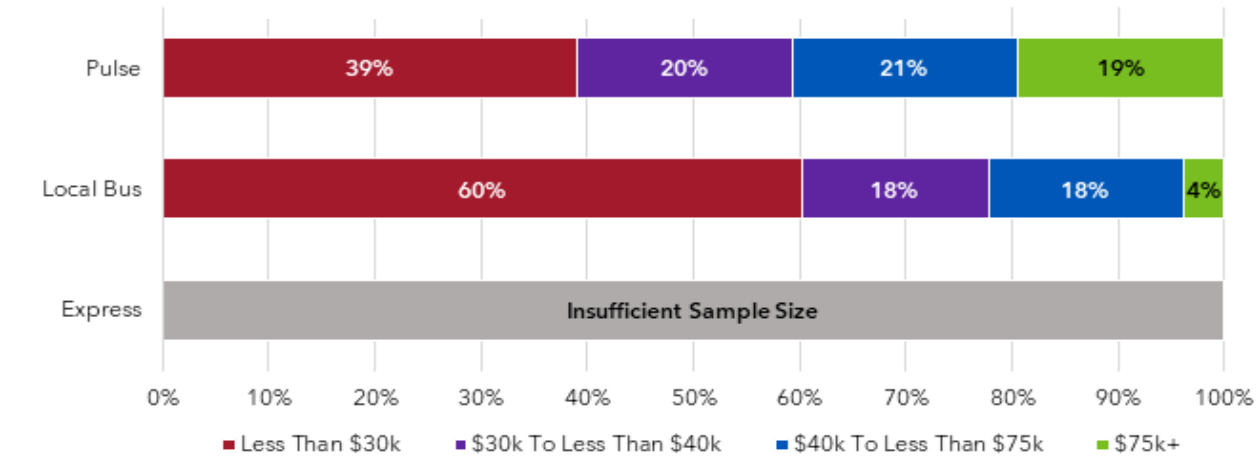
RIDER AGE BY MODE



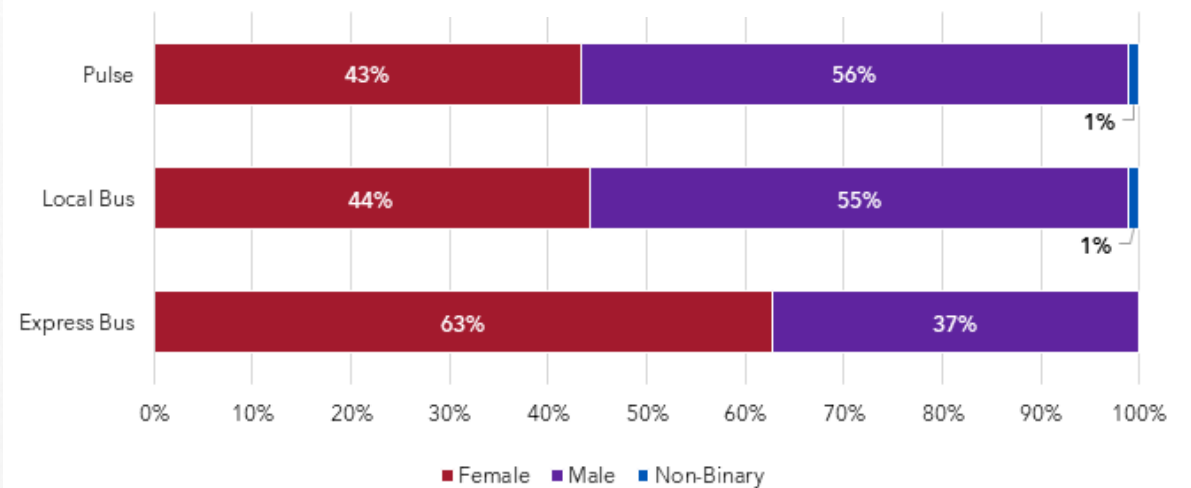
RIDER RACE BY MODE



RIDER HOUSEHOLD INCOME BY MODE



RIDER GENDER BY MODE





Meeting Date: June 16, 2026
Board Subcommittee: Operations

CURRENT STATUS:

The Operations Subcommittee held an informal meeting on Thursday, June 11, 2026 at 12:30PM due to the absence of a quorum. Audio and video of the meeting were livestreamed and are available for public viewing at the following web address:
<https://www.youtube.com/watch?v=EeaZwCO7qe8>.

UPDATES:

Staff provided updates on the KPIs.



Meeting Date: June 16, 2026
Board Subcommittee: Finance

CURRENT STATUS:

The Finance Subcommittee met on Thursday, June 11, 2026 at 3PM. 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=Uz8u3Tayvxk>.

AGENDA:

- Approval of Minutes
- Action Items
 - Enterprise Resource Planning System Integrator and Support
 - Insurance Renewals
 - Smart Scale Resolution of Support
- April Financials
- Legislative Update

UPDATES:

The Chair, Mr. Schmitt, will provide an update of the meeting.

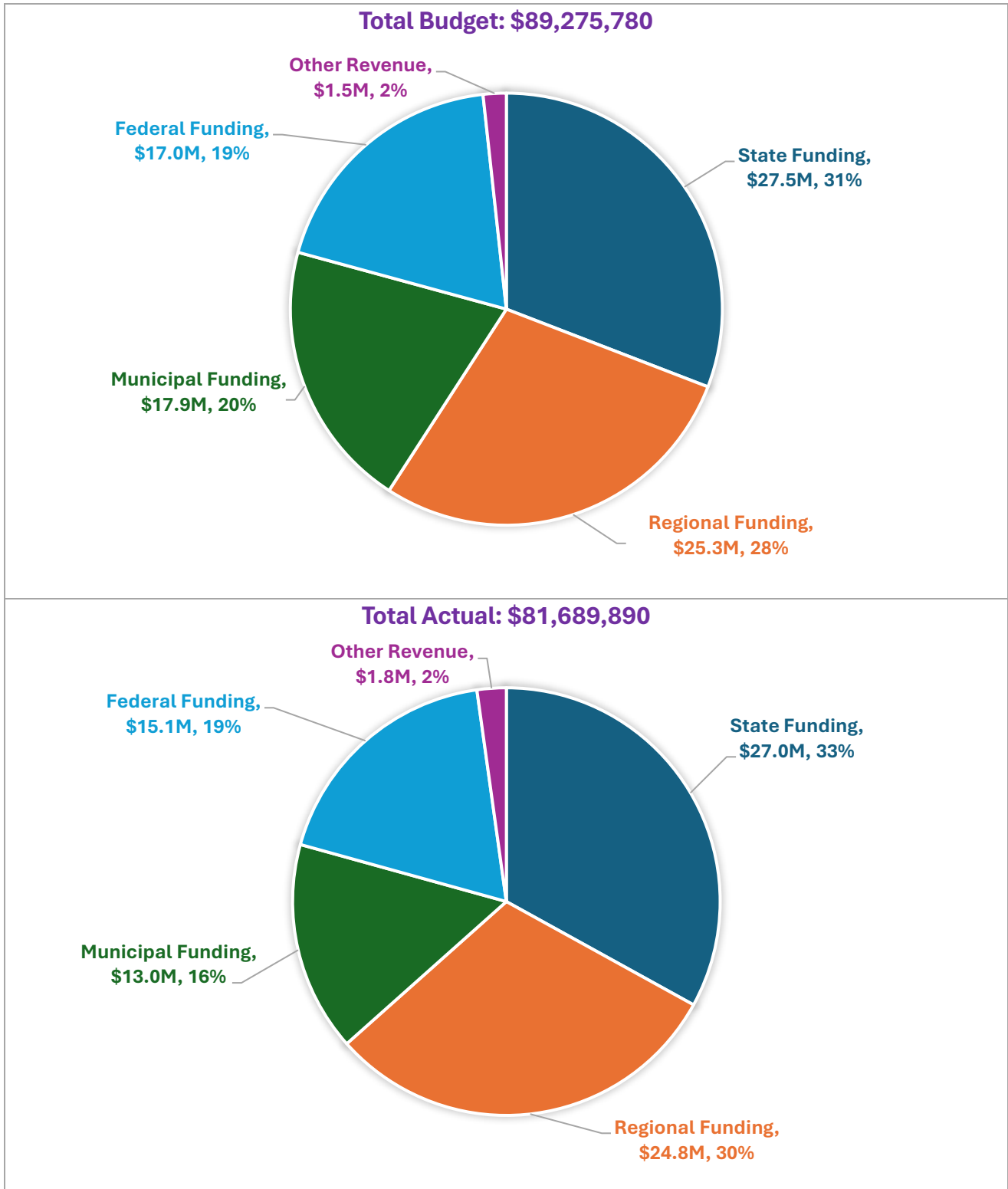


Meeting Date: June 16, 2026
Information Item: April 2026 Financial Report

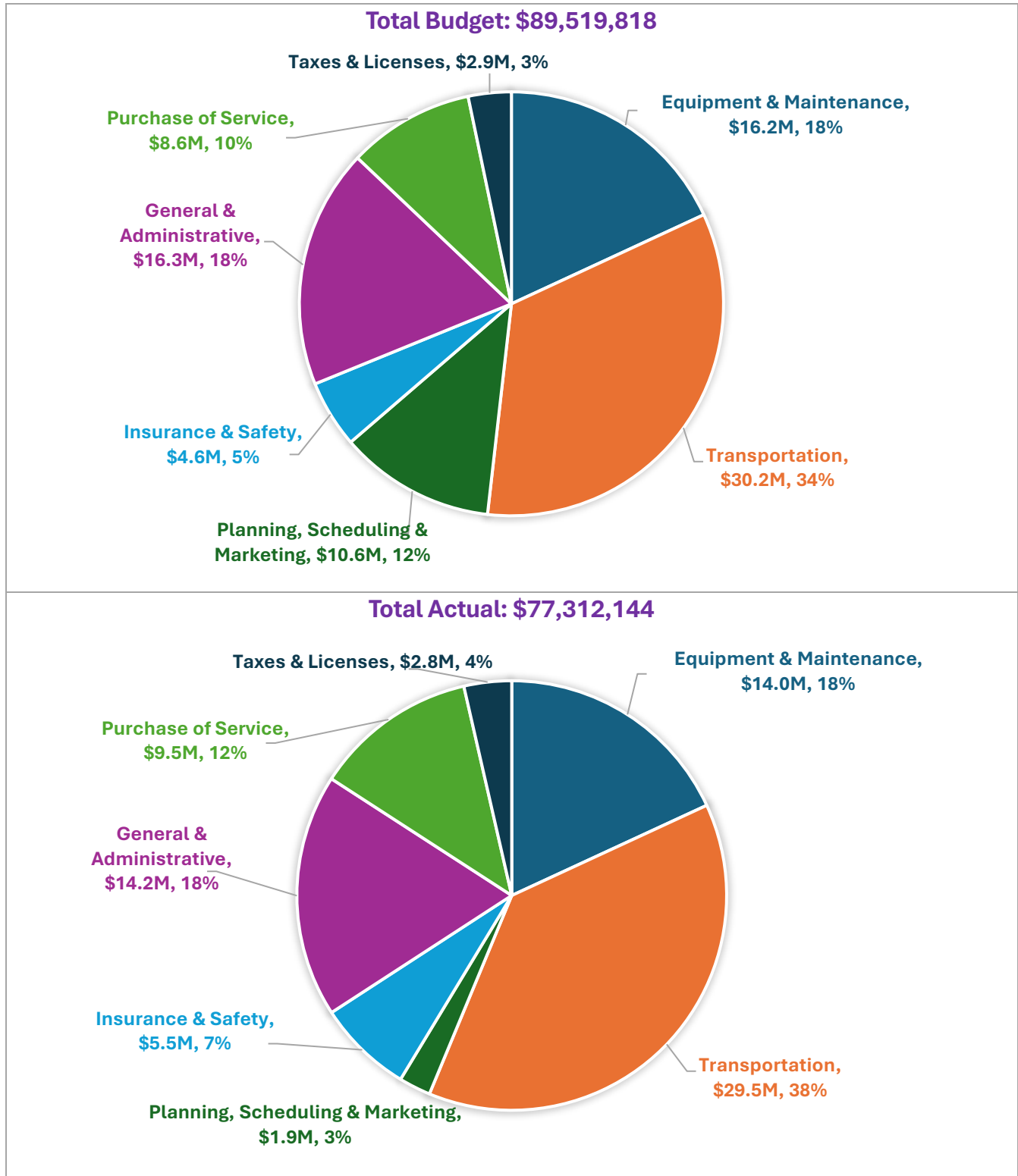
BACKGROUND:

Attached is the Financial Report for the ten months ending April 30, 2026. John Zinzarella will highlight the key points.

Revenue Summary



Expense Summary





Financial Performance Overview

Revenues

Description	Amount
Year-to-Date Actual Revenues	81,689,890
Year-to-Date Budgeted Revenues	89,275,780
Variance to Budget	(7,585,890)

Key Drivers:

- Local Funds: Unfavorable by \$5.4M due to FY2026 budget assumption of using GRTC Fund Balance (approx. \$419K/month or \$4.2M YTD) and due to booking of the local share project match for against operating contributions for Richmond, Henrico and Chesterfield.
- State Funds: Unfavorable by \$0.5M due to the timing of grant funded project expense submissions versus budgeted assumptions.
- Federal Funds: Unfavorable by \$1.9M due to the timing grant funded project expense submissions versus budgeted assumptions.
- Direct Funds: Favorable by \$258K driven by interest income (+\$309k) and charter revenue (+\$60K), offsetting Ridefinders leased personnel (-\$96k) due vacancies within Ridefinders and advertising/sponsorship revenue (-\$49K).

Operating Expenditures

Description	Amount
Year-to-Date Actual Operating Expenditures	77,312,144
Year-to-Date Budgeted Operating Expenditures	89,519,818
Variance to Budget	12,207,674

Key Drivers:

- Equipment & Facilities Maintenance: \$2.2M favorable variance driven by lower costs in fleet repairs, parts, supplies, utilities, and other facility services.
- Services: \$8.8M 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 \$935K.
- General & Administrative expenses: favorable by \$2.2M, primarily driven by lower headcount costs and other administrative expense reductions.
- Purchased Transportation: \$0.8M unfavorable, driven by increased demand for GRTC programs, including CARE and CARE Plus services.

Net Operating Position

Surplus: \$4,377,746

Balance Sheet & Cash Flow

Total Cash Position: \$ 6,028,126
Operating Cash Account: \$ 864,940
Capital Cash Account: \$ 5,163,187



Statement of Income - Budget Vs. Actual (\$) Year to Date April 30, 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	56,698	6,698	F	500,000	450,109	(49,891)	U
Other Operating Revenue	-	-	-		-	-	-	
Total Operating Revenue	50,000	56,698	6,698	F	600,000	610,459	10,459	F
Other Income								
Ridefinders	42,111	30,279	(11,832)	U	426,720	330,461	(96,259)	U
Interest Income	43,334	67,120	23,786	F	513,338	822,072	308,734	F
Non-Transportation Income	417	1,894	1,477	F	4,170	39,450	35,280	F
Total Other Income	85,862	99,293	13,431	F	944,228	1,191,983	247,755	F
Operating Contributions								
COVID Relief Acts VA2020-023	147,418	268,947	121,529	F	1,474,180	3,593,563	2,119,383	F
Oper contrib - Federal	1,551,595	721,096	(830,499)	U	15,515,950	11,513,272	(4,002,678)	U
Oper contrib - State	2,954,551	2,261,228	(693,323)	U	27,545,512	26,977,673	(567,839)	U
Oper contrib - CVTA	2,383,346	2,076,772	(306,574)	U	23,833,460	22,996,191	(837,269)	U
Oper contrib - Richmond	779,085	888,320	109,235	F	7,790,850	7,518,121	(272,729)	U
Oper contrib - Henrico	374,129	341,549	(32,580)	U	3,741,290	3,374,032	(367,258)	U
Oper contrib - Petersburg	16,667	16,667	(0)	U	166,670	166,667	(3)	U
Oper contrib - Chesterfield	204,983	231,648	26,665	F	2,049,830	1,914,567	(135,263)	U
Oper Contrib Local	141,917	-	(141,917)	U	1,419,170	1,833,362	414,192	F
Oper contrib - GRTC Fund Balance	419,464	-	(419,464)	U	4,194,640	-	(4,194,640)	U
Total Operating Contributions	8,973,155	6,806,226	(2,166,929)	U	87,731,552	79,887,448	(7,844,104)	U
Net Operating Revenue	9,109,017	6,962,216	(2,146,801)	U	89,275,780	81,689,890	(7,585,890)	U
Operating Expenses								
Equipment & Facility Maintenance	1,617,504	1,376,955	240,549	F	16,196,558	13,996,719	2,199,839	F
Transportation	3,014,826	2,855,311	159,515	F	30,176,847	29,497,177	679,670	F
Planning, Scheduling & Marketing	1,085,806	204,398	881,408	F	10,638,888	1,854,335	8,784,553	F
Insurance & Safety	457,216	398,278	58,938	F	4,609,330	5,544,943	(935,613)	U
General & Administrative	1,618,507	1,453,863	164,644	F	16,329,796	14,160,892	2,168,904	F
Purchase of Service - Spectran & Van Pool	863,333	1,016,686	(153,353)	U	8,633,330	9,489,842	(856,512)	U
Operating Taxes and Licenses	292,471	272,879	19,592	F	2,935,069	2,768,236	166,833	F
Total Operating Expenses	8,949,663	7,578,369	1,371,294	F	89,519,818	77,312,144	12,207,674	F
Change in Net Postion	159,354	(616,153)	(775,507)	U	(244,038)	4,377,746	4,621,784	F



FY2026 Forecast - Budget Vs. Actual (\$)

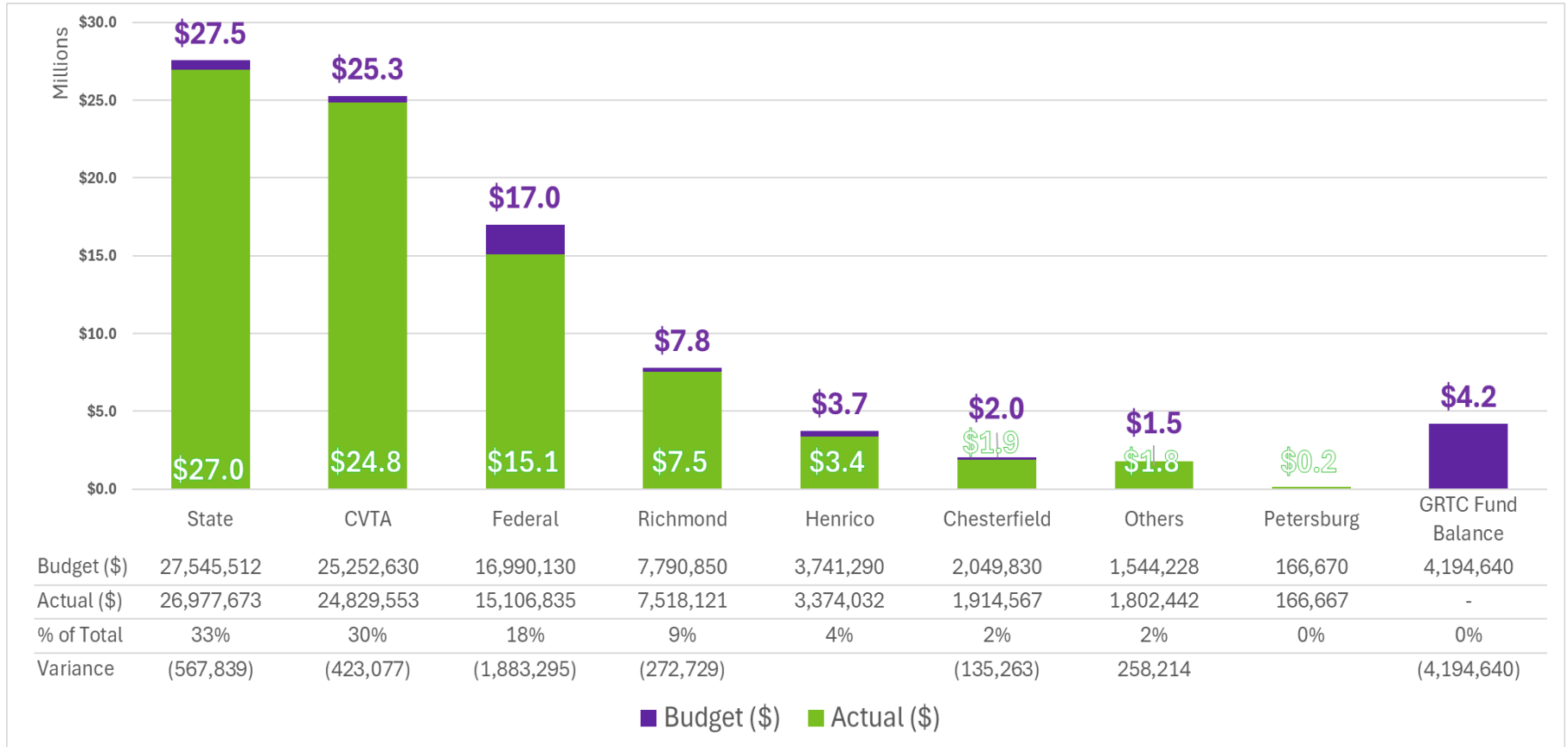
Year to Date April 30, 2026

	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	540,131	(59,869)
Other Operating Revenue	-	-	-
Total Operating Revenue	700,000	700,481	481
Other Income			
Ridefinders	512,342	396,553	(115,789)
Interest Income	600,000	904,279	304,279
Non-Transportation Income	5,000	40,000	35,000
Total Other Income	1,117,342	1,340,833	223,491
Operating Contributions			
COVID Relief Acts VA2020-023	1,769,008	3,688,000	1,918,992
Oper contrib - Federal	18,619,135	14,389,567	(4,229,568)
Oper contrib - State	33,454,617	31,466,446	(1,988,172)
Oper contrib - CVTA	28,600,152	28,600,152	-
Oper contrib - Richmond	9,349,018	8,663,053	(685,965)
Oper contrib - Henrico	4,489,539	4,019,978	(469,561)
Oper contrib - Petersburg	200,000	200,000	-
Oper contrib - Chesterfield	2,459,796	2,023,053	(436,743)
Oper Contrib Local	1,703,000	2,033,362	330,362
Oper contrib - GRTC Fund Balance	5,033,562	-	(5,033,562)
Total Operating Contributions	105,677,827	95,083,611	(10,594,216)
Net Operating Revenue	107,495,169	97,124,924	(10,370,245)
Operating Expenses			
Equipment & Facility Maintenance	19,451,891	16,946,063	2,505,828
Transportation	36,305,176	35,497,177	807,999
Planning, Scheduling & Marketing	12,735,756	4,141,997	8,593,759
Insurance & Safety	5,526,866	6,653,932	(1,127,066)
General & Administrative	19,585,682	17,311,070	2,274,612
Purchase of Service - Spectran & Van Pool	10,360,020	11,474,330	(1,114,310)
Operating Taxes and Licenses	3,529,778	3,321,883	207,895
Total Operating Expenses	107,495,169	95,346,453	12,148,716
Change in Net Postion	0	1,778,471	1,778,471



Statement of Income - Budget Vs. Actual (\$), Year to Date April 30, 2026

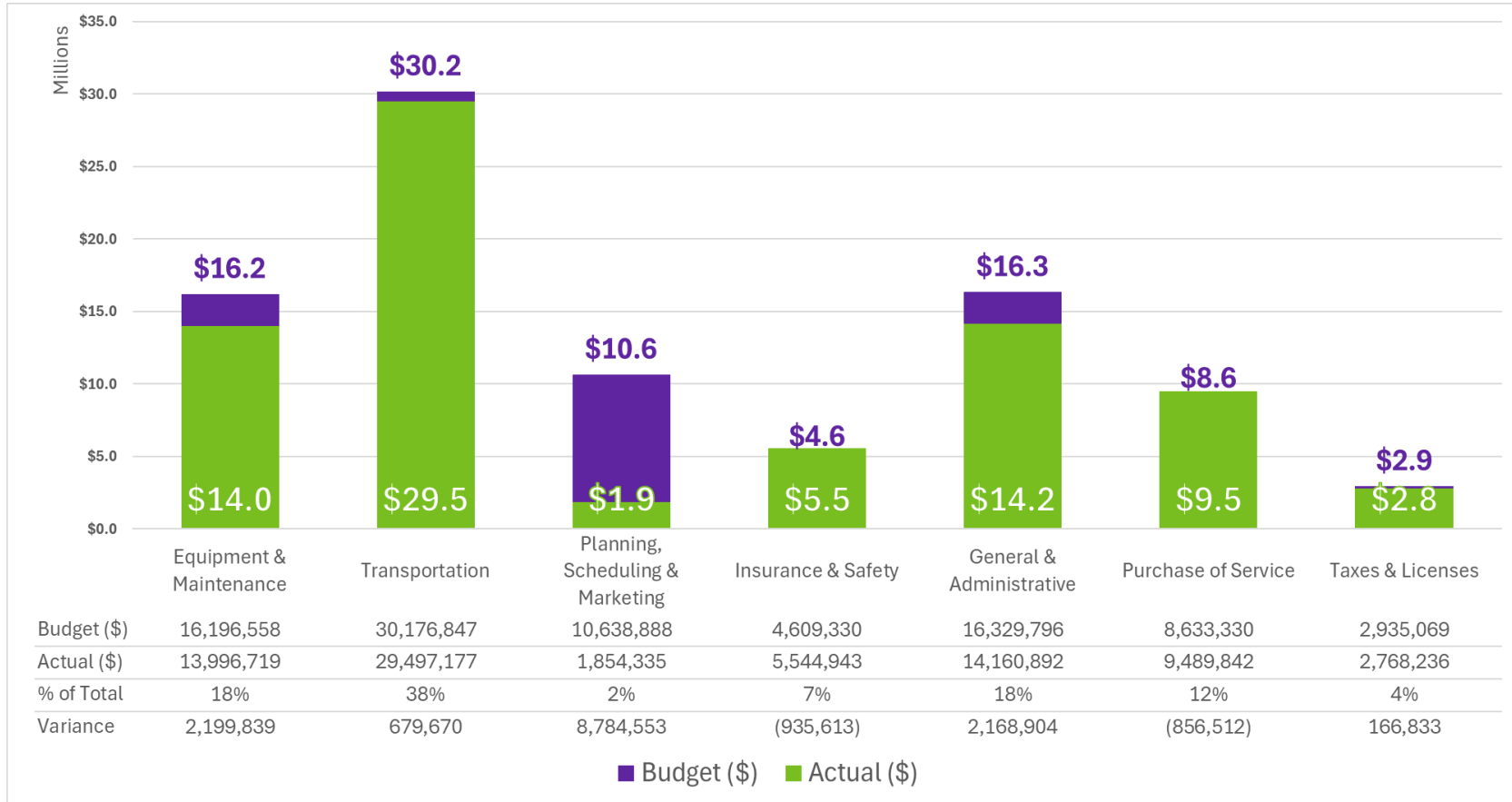
Revenues





Statement of Income - Budget Vs. Actual (\$), Year to Date April 30, 2026

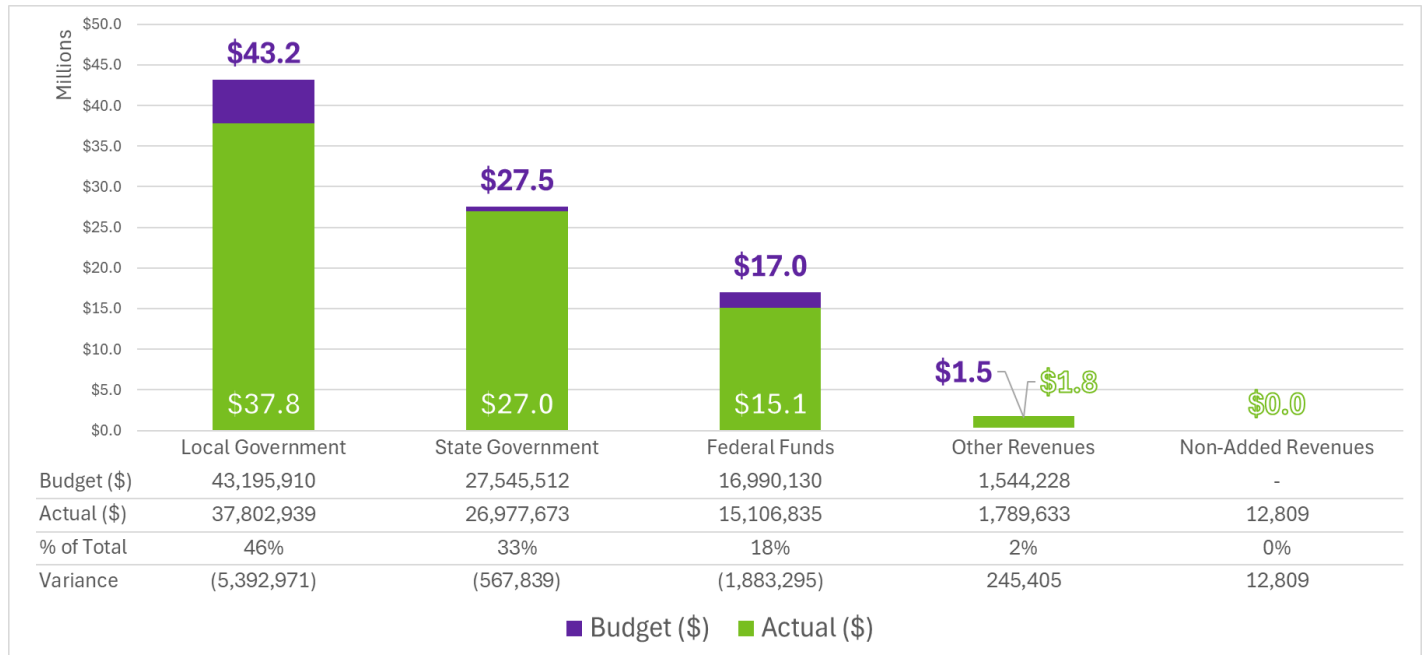
Expenses





Source of Funds (\$) Year to Date April 30, 2026

	Month Ended April 30, 2026			Year to Date April 30, 2026		
	Actual	Budget	Variance Fav / (Unfav)	Actual	Budget	Variance Fav / (Unfav)
Directly Generated Funds (4100)	155,991	135,862	20,129	1,789,633	1,544,228	245,405
Organization-Paid Fares (4112)	-	-	-	100,000	100,000	-
Non-Public Transportation Revenues (4130)	-	-	-	60,350	-	60,350
Auxiliary Transportation Funds - Advertising Revenues (4141)	56,698	50,000	6,698	450,109	500,000	(49,891)
Other Agency Revenues (4150)	99,293	85,862	13,431	1,179,174	944,228	234,946
General Revenues of the Local Government (4310)	3,554,955	4,319,591	(764,636)	37,802,939	43,195,910	(5,392,971)
General Revenues of the State Government (4410)	2,261,228	2,954,551	(693,323)	26,977,673	27,545,512	(567,839)
Federal Funds (4500)	990,043	1,699,013	(708,970)	15,106,835	16,990,130	(1,883,295)
FTA Urbanized Area Formula Program (5307)	721,096	1,551,595	(830,499)	11,513,272	15,515,950	(4,002,678)
CARES Act Urbanized Area Program Funds (5307)	268,947	147,418	121,529	3,593,563	1,474,180	2,119,383
Non-Added Revenues (4600)	-	-	-	12,809	-	12,809
Sales and Disposals of Assets (4630)	-	-	-	12,809	-	12,809
Total Sources of Funds	6,962,216	9,109,017	(2,146,801)	81,689,890	89,275,780	(7,585,890)





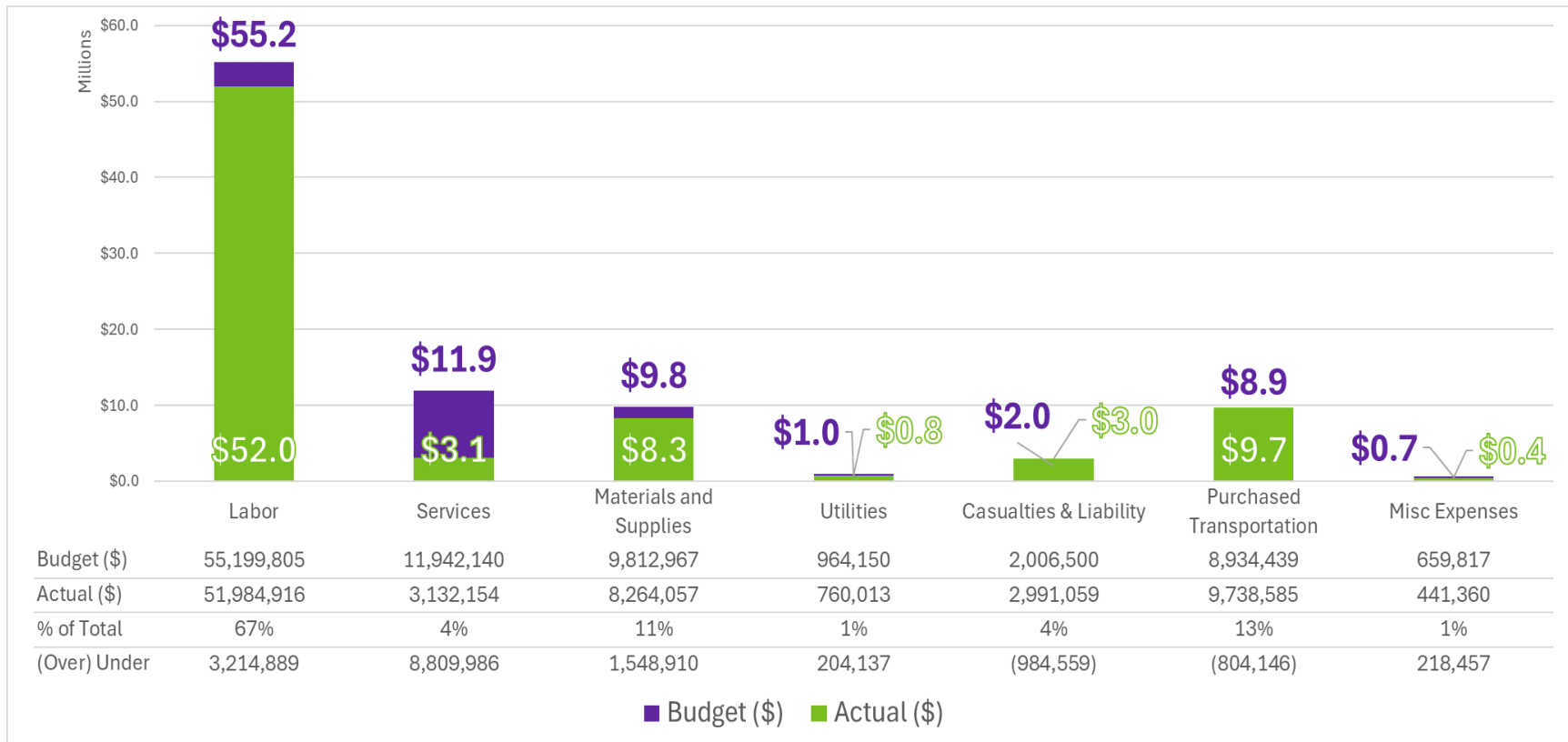
Operating Expenses (\$) Year to Date April 30, 2026

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)	36,860,314	38,611,296	1,750,982	4,737,559	5,040,421	302,862	2,085,516	2,126,194	40,678	8,301,527	9,421,894	1,120,367	51,984,916	55,199,805	3,214,889
Operators' Salaries and Wages (5011)	21,115,268	20,858,202	(257,066)	-	-	-	-	-	-	-	-	-	21,115,268	20,858,202	(257,066)
Operators' Paid Absences (5012)	2,502,795	2,618,562	115,767	-	-	-	-	-	-	-	-	-	2,502,795	2,618,562	115,767
Other Salaries and Wages (5013)	1,507,801	2,463,853	956,051	2,675,279	2,838,555	163,277	1,367,080	1,371,463	4,383	4,907,063	5,442,715	535,652	10,457,222	12,116,586	1,659,364
Other Paid Absences (5014)	266,083	434,798	168,715	472,108	500,922	28,814	241,249	242,023	774	865,952	960,479	94,527	1,845,392	2,138,221	292,829
Fringe Benefits (5015)	11,468,368	12,235,882	767,514	1,590,172	1,700,944	110,772	477,187	512,708	35,521	2,528,512	3,018,700	490,188	16,064,239	17,468,234	1,403,995
Services (5020)	57,337	80,000	22,663	-	-	-	1,038,950	1,357,440	318,490	2,035,867	10,504,700	8,468,833	3,132,154	11,942,140	8,809,986
Materials and Supplies (5030)	3,309,805	3,351,910	42,105	2,934,476	3,731,780	797,304	290,990	569,850	278,860	1,728,785	2,159,427	430,642	8,264,057	9,812,967	1,548,910
Fuels and Lubricants (5031)	2,820,064	2,636,490	(183,574)	40,638	57,620	16,982	-	-	-	-	-	-	2,860,702	2,694,110	(166,592)
Tires and Tubes (5032)	489,741	715,420	225,679	18,799	9,570	(9,229)	-	-	-	-	-	-	508,541	724,990	216,449
Other Materials and Supplies (5039)	-	-	-	2,875,039	3,664,590	789,551	290,990	569,850	278,860	1,728,785	2,159,427	430,642	4,894,814	6,393,867	1,499,053
Utilities (5040)	-	-	-	-	-	-	-	-	-	760,013	964,150	204,137	760,013	964,150	204,137
Casualty and Liability Costs (5050)	-	-	-	-	-	-	-	-	-	2,991,059	2,006,500	(984,559)	2,991,059	2,006,500	(984,559)
Purchased Transportation (5100)	8,333,929	7,721,976	(611,952)	-	-	-	-	-	-	1,404,656	1,212,463	(192,194)	9,738,585	8,934,439	(804,146)
Purchased Transportation In Report (5101)	7,284,209	6,287,537	(996,671)	-	-	-	-	-	-	1,404,656	1,212,463	(192,194)	8,688,865	7,500,000	(1,188,865)
Purchased Transportation: VanPool & Other	1,049,720	1,434,439	384,719	-	-	-	-	-	-	-	-	-	1,049,720	1,434,439	384,719
Miscellaneous Expenses (5090)	123,738	110,830	(12,908)	-	-	-	-	-	-	317,622	548,987	231,365	441,360	659,817	218,457
Total Expenses	48,685,123	49,876,012	1,190,890	7,672,035	8,772,201	1,100,166	3,415,456	4,053,484	638,028	17,539,530	26,818,120	9,278,590	77,312,144	89,519,818	12,207,674



Operating Expenses (\$)

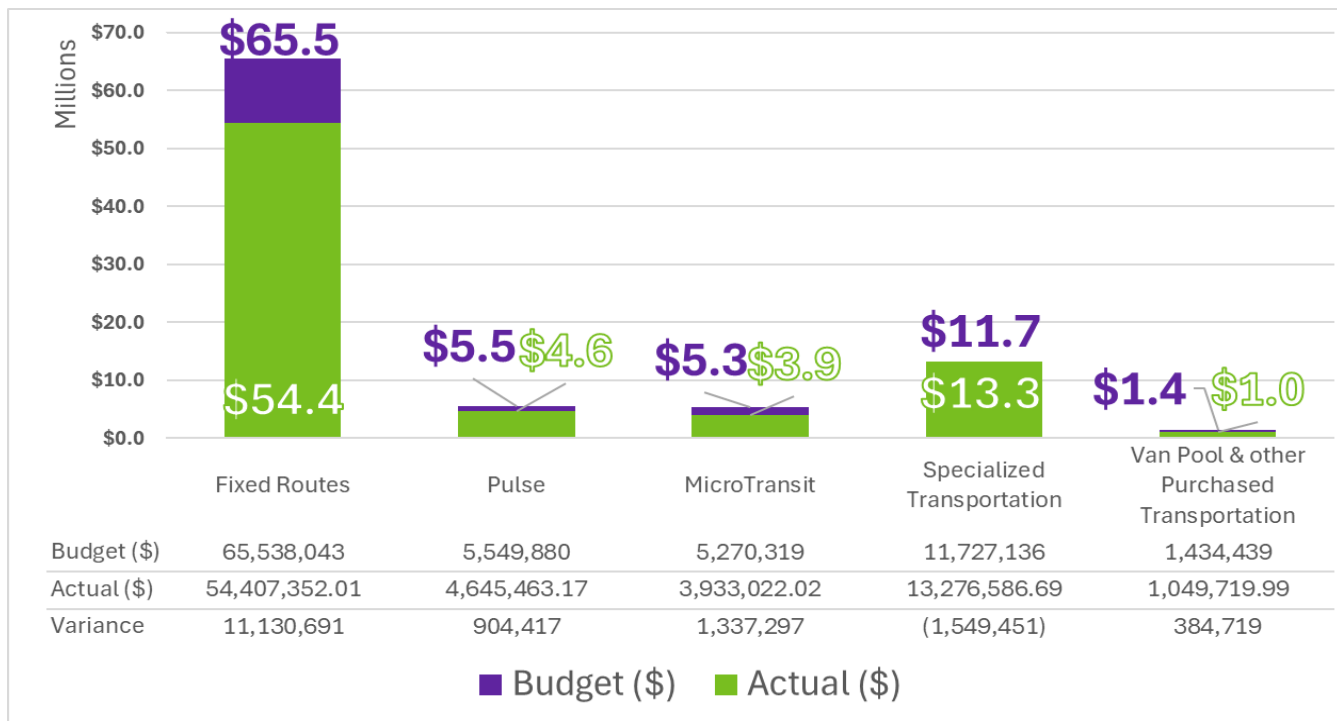
Year to Date April 30, 2026





Operating Expenses (\$), Year to Date April 30, 2026

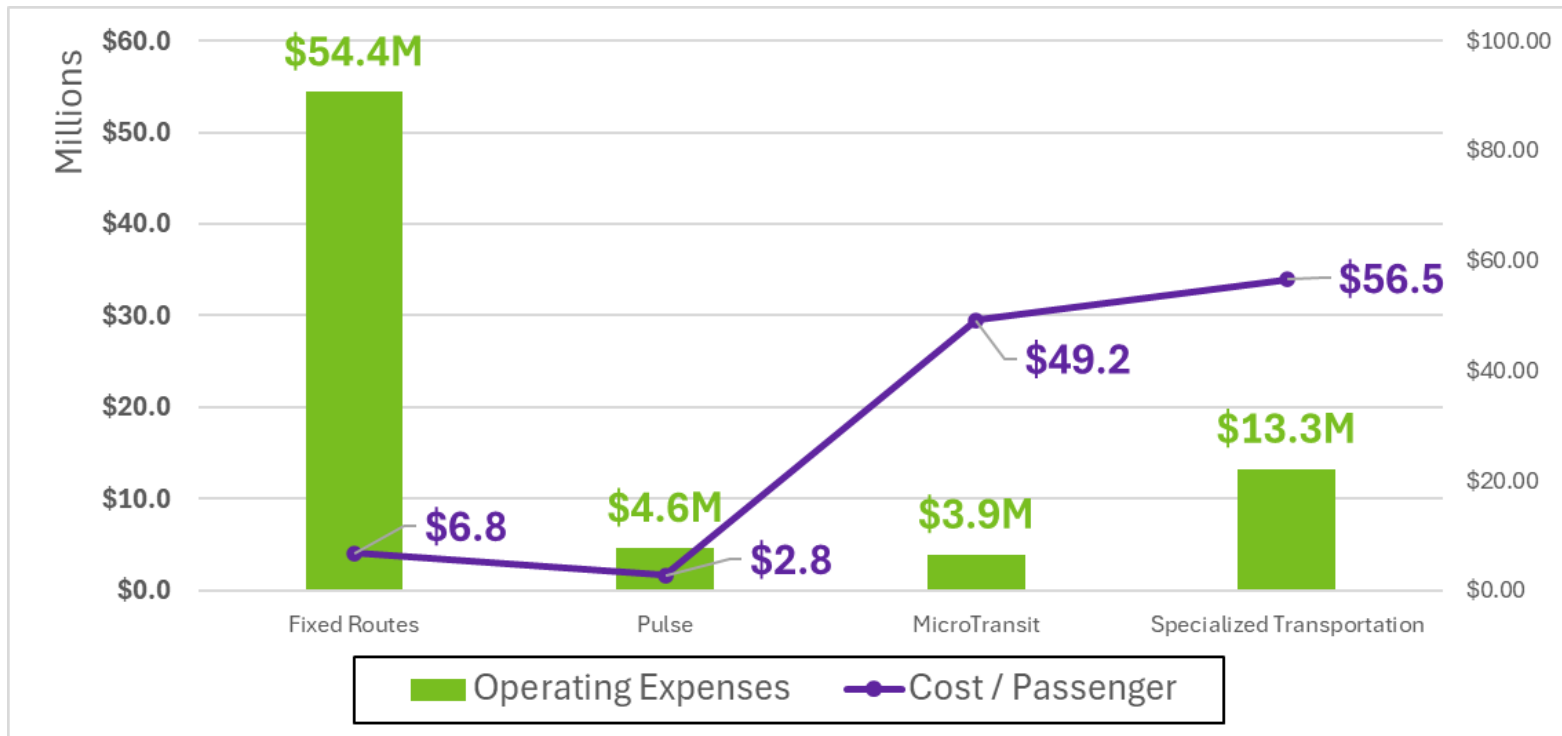
Operating Expenses per service (\$)	Actual (\$)	Budget (\$)	Variance	% Fav. / Unfav.
Fixed Routes	54,407,352.01	65,538,043	11,130,691	17%
Pulse	4,645,463.17	5,549,880	904,417	16%
MicroTransit	3,933,022.02	5,270,319	1,337,297	25%
Specialized Transportation	13,276,586.69	11,727,136	(1,549,451)	-13%
Van Pool & other Purchased Transportation	1,049,719.99	1,434,439	384,719	27%
Total cost	77,312,144	89,519,818	12,207,674	





Operating Expenses (\$), Year to Date April 30, 2026

Passengers - Cost per service	Operating Expenses	Passengers	Cost / Passenger
Fixed Routes	54,407,352	8,034,205	\$6.77
Pulse	4,645,463	1,646,301	\$2.82
MicroTransit	3,933,022	79,958	\$49.19
Specialized Transportation	13,276,587	234,840	\$56.53
Total	76,262,424	9,995,304	





Operating Expenses (\$) Year to Date April 30, 2026

Miles - Cost per service:

	Actual VRM	Actual Cost / VRM	Budgeted Cost / VRM	Variance	% Fav. / Unfav.
Fixed Routes	4,602,687	\$12	\$14	-\$2.3	17%
Pulse	359,885	\$13	\$14	-\$1.3	9%
MicroTransit	364,281	\$11	\$12	-\$1.5	12%
Specialized Transportation	2,164,154	\$6	\$5	\$0.8	-15%
Total	7,491,007				

Hours - Cost per service:

	Actual VRH	Actual Cost / VRH	Budgeted Cost / VRH	Variance	% Fav. / Unfav.
Fixed Routes	429,919	\$127	\$149	-\$22	15%
Pulse	39,576	\$117	\$127	-\$10	8%
MicroTransit	25,063	\$157	\$176	-\$19	11%
Specialized Transportation	137,251	\$97	\$93	\$4	-4%
Total	631,809				

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	\$49.2
Specialized Transportation	\$41.7	\$43.2	\$56.5

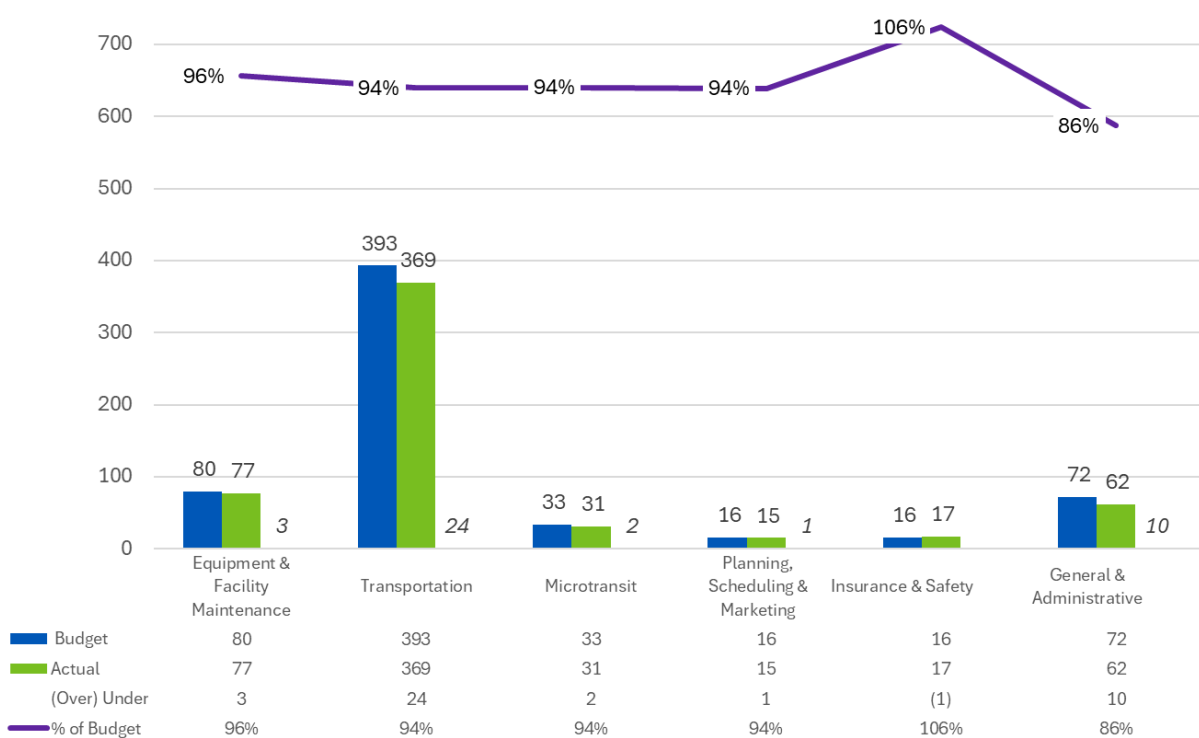
Cost per Revenue Mile	FY24	FY25	YTD FY26
Fixed Routes	\$12	\$12	\$11.8
Pulse	\$12	\$12	\$12.9
MicroTransit	\$11	\$12	\$10.8
Specialized Transportation	\$4.3	\$4.6	\$6.1

Cost per Revenue Hour	FY24	FY25	YTD FY26
Fixed Routes	\$131	\$133	\$127
Pulse	\$110	\$112	\$117
MicroTransit	\$125	\$164	\$157
Specialized Transportation	\$75	\$77	\$97



Headcount Year to Date April 30, 2026

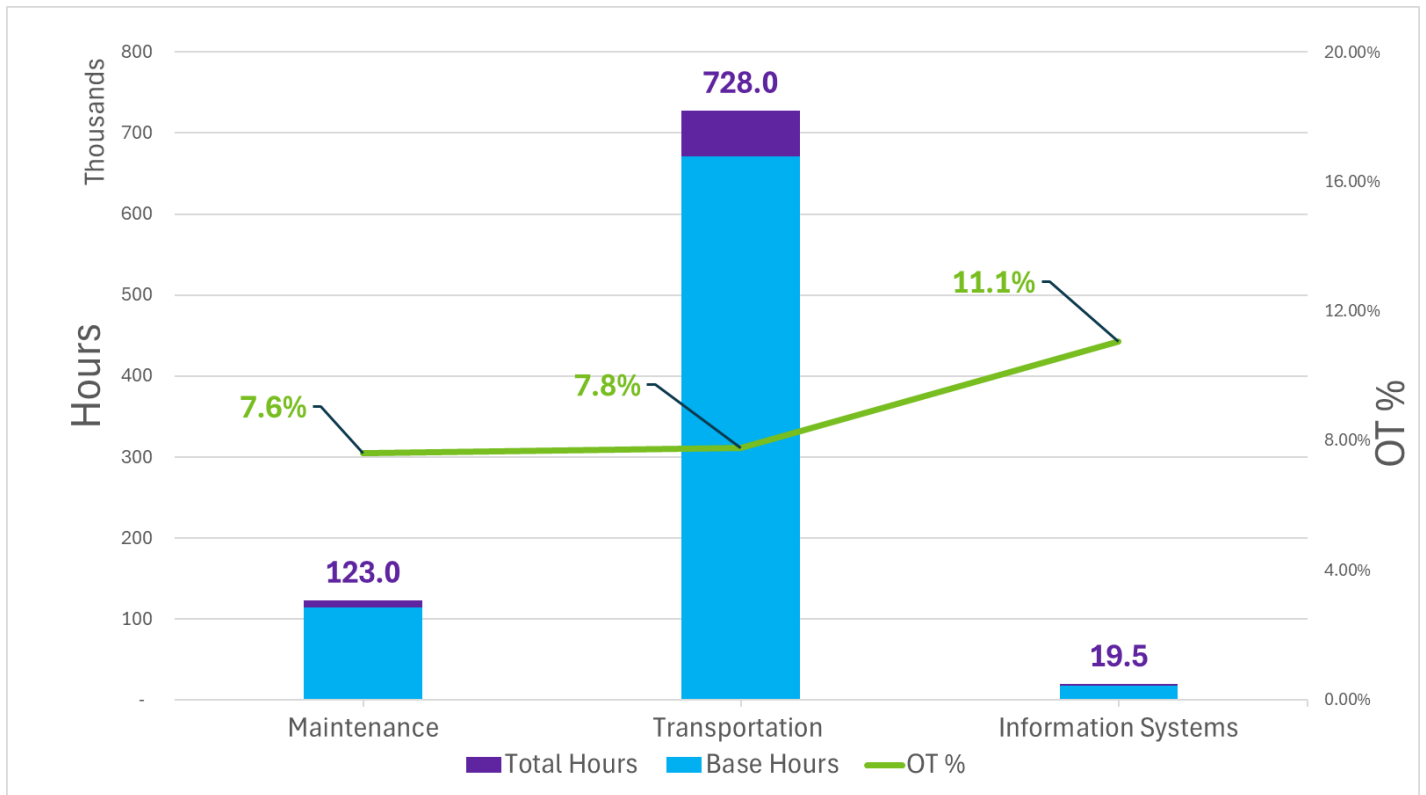
Headcount @ April 30, 2026	Budget	Actual	(Over) Under	% of Budget
Equipment & Facility Maintenance	80	77	3	96%
Transportation	393	369	24	94%
Microtransit	33	31	2	94%
Planning, Scheduling & Marketing	16	15	1	94%
Insurance & Safety	16	17	(1)	106%
General & Administrative	72	62	10	86%
<i>Reflects Actual Total Heads (Not FTEs, No in training)</i>	610	571	39	94%



Overtime

Year to Date April 30, 2026

Hours & Overtime (6/29/2025-05/22/2026)	Total Hours	Base Hours	Overtime Hours	OT %
Maintenance	122,998	113,617	9,382	7.63%
Transportation	727,986	671,428	56,558	7.77%
Information Systems	19,528	17,368	2,160	11.06%
<i>Total</i>	870,512	802,412	68,100	8%





Balance Sheet (\$)

As of April 30, 2026

	Current Month April 30, 2026	Prior Month March 31, 2026	Prior Year End June 30, 2025
ASSETS			
Current Assets			
Cash	6,028,126	11,237,405	8,428,812
Working Funds	7,358	7,358	7,358
Capital Funds	8,703,987	8,649,579	11,095,890
Accounts Receivable, net	21,404,206	19,087,704	8,436,906
Motor Bus Parts Inventory	1,269,171	1,233,039	1,198,913
Gasoline Inventory	12,564	8,640	6,934
Diesel Fuels Inventory	17,650	11,906	16,983
Lubricants Inventory	49,507	49,317	50,235
Prepayments	1,528,757	1,289,418	229,992
Total Current Assets	39,021,326	41,574,366	29,472,023
Tangible Property			
Property and Equipment	207,442,808	207,295,279	200,646,572
Accumulated Depreciation	(112,941,672)	(112,541,672)	(108,941,672)
Net Property	94,501,136	94,753,607	91,704,900
Other Assets			
Restricted Funds (LGIP)	8,492,752	8,492,752	8,492,752
Restricted Funds (CVTA Special Fund)	59,403,483	56,570,161	58,095,955
Intangible Asset - Software, net of amortiz.	867,954	867,954	867,954
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	82,005,520	79,172,198	80,697,992
TOTAL ASSETS	215,527,983	215,500,171	201,874,915
LIABILITIES AND CAPITAL			
Current Liabilities			
Accounts Payable	3,201,393	3,514,933	5,298,516
Wages Payable	2,827,263	2,603,725	3,194,297
Taxes Accrued	171,486	141,353	69,346
Deferred Revenues CVTA	62,917,957	62,893,730	56,250,739
Other Current Liabilities	6,801,755	6,091,088	3,573,791
Total Current Liabilities	75,919,853	75,244,829	68,386,689
Non-current Liabilities			
N/P City, OPEB and GASB 68	66,664,837	66,664,837	66,664,837
Reserves			
Injuries, Loss, and Damage	2,439,450	2,439,450	1,959,300
TOTAL LIABILITIES	145,024,140	144,349,116	137,010,826
Capital			
Common Stock	50,005	50,005	50,005
Paid-In Capital	134,998,190	134,619,480	129,726,016
Fund Balance - Accumulated Depreciation	(105,004,669)	(104,604,669)	(101,004,669)
Fund Balance - GASB 68	(36,089,951)	(36,089,951)	(36,089,951)
Fund Balance	76,550,269	77,176,190	72,182,688
Total Capital	70,503,844	71,151,055	64,864,089
TOTAL LIABILITIES AND CAPITAL	215,527,983	215,500,171	201,874,915



Cash Flow Projection (\$) As of June 1, 2026

	Actual							Expected		
	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
Beginning Balance	6,807,126	4,953,071	1,600,696	3,291,473	5,661,932	7,556,948	2,551,223	6,108,138	1,934,097	2,172,481
Revenue										
Advertising & Charter Revenue	72,670	41,170	5,430	36,540	56,584	165,880	53,685	59,882	63,000	72,595
CVTA	1,497,077	-	7,150,038	-	7,150,038	-	1,718,329		7,789,527	
Federal	2,109,772	1,248,562	-	-	870,340	-	1,028,645	382,683	336,769	9,218,828
Operating Assistance	1,633,589	2,299,007	1,731,077	2,553,544	1,825,915	1,911,524	2,072,758	1,810,323	2,078,816	2,078,816
Capital	843,540	489,688	447,355	212,612	188,279	272,068	902,928	430,815	467,154	914,217
Route extensions	79,079	919,018	648,312	480,305	633,791	335,052	1,665,844	428,854	400,000	400,000
Local - Chesterfield	67,318	615,010	222,231	145,593	-	67,318	610,997	150,000	150,000	218,941
LOCAL - COR	-	-	-	4,775,690	-	-	-			4,773,665
LOCAL - HNCO	13,581	-	-	1,122,385	-	-	1,122,385			1,149,435
LOCAL - Peterburg	-	33,333	16,667	16,667	-	33,333	16,666	16,667	16,667	16,667
Ridefinders	30,101	30,101	76,101	30,371	30,279	30,279	30,442	30,000	30,000	30,000
LGIP/ Capital transfers	-	-	-	-	-	-	1,500,000	2,500,000		(4,000,000)
Other Income	30,305	27,376	43,304	23,196	78,658	48,434	26,265	30,000	30,000	30,000
Cash In	6,377,032	5,703,266	10,340,515	9,396,902	10,833,885	4,022,172	10,748,943	5,839,224	11,361,933	14,903,162
Expenses										
Wages & Benefits	4,845,738	6,029,732	5,389,624	4,374,218	5,058,660	5,399,327	4,726,938	5,750,000	6,500,000	5,250,000
SGR / Maintenance	431,773	649,344	772,118	462,561	532,398	641,313	521,432	596,528	587,725	556,993
Fuel & Lubricants	148,630	179,349	301,508	240,320	213,335	287,332	172,367	232,369	241,205	231,155
Materials & Supplies	25,878	3,593	8,479	8,463	5,496	7,019	1,383	5,739	6,096	5,699
Casualty & Insurance	204,975	232,523	525,216	178,383	504,718	574,308	275,357	381,751	406,622	386,856
Services	74,858	157,893	207,734	135,612	107,776	81,487	96,305	131,135	126,675	113,165
Purchased Services	887,005	970,395	926,277	908,715	927,216	964,980	1,035,650	1,035,000	1,035,000	1,035,000
Utilities	111,324	116,334	67,983	8,662	64,342	82,242	46,223	64,298	55,625	53,565
Travel & Training	32,644	6,865	2,025	2,936	17,699	14,447	2,453	7,738	7,883	8,859
Miscellaneous	4,907	287	3,016	1,551	8,312	1,417	3,444	3,005	3,457	3,531
Capital	1,463,354	709,326	445,756	705,021	1,498,917	974,026	310,474	1,805,705	2,153,260	2,153,260
Cash Out	8,231,087	9,055,641	8,649,737	7,026,443	8,938,870	9,027,897	7,192,027	10,013,265	11,123,549	9,798,084
Cash Position	4,953,071	1,600,696	3,291,473	5,661,932	7,556,948	2,551,223	6,108,138	1,934,097	2,172,481	7,277,559



CVTA Special Fund Quarterly Report

For the Quarter Ended June 30, 2026 (Data through May 31, 2026)

Beginning Balance @ March 31, 2025	\$64,145,948
Receipts:	
April 30, 2026, GRTC 15% Funds Distribution - Month of March 2026	\$2,641,245
May 28, 2026, GRTC 15% Funds Distribution - Month of April 2026	\$3,247,427
April 1, 2026, Interest Income WF Treasury Sweep March 2026	\$109,181
April 30, 2026, Interest Income LGIP EM- April 2026	\$82,896
May 1, 2026, Interest Income WF Treasury Sweep April 2026	\$89,742
May 29, 2026, Interest Income LGIP EM- May 2026	\$85,022
May 29, 2026, May 2026 LGIP EM Share unrealized gain/(loss)	\$(25,574)
Total Receipts:	\$6,229,939
Costs incurred in preparing GRTC Micromobility Plan:	
Michael Baker International Invoice 1280324	\$(15,329)
GRTC Operating and Capital Expense	
GRTC Operating Expense Qtr. 4 FY2026 Draw	\$(7,150,038)
GRTC Capital Expense Qtr. 4 FY2026 Local Share Draw	\$(425,750)
Total:	\$(7,575,788)
Ending Balance @ May 31, 2026	\$62,784,771
Fund Balance Composition @ May 31, 2026	
Unrestricted Funds	
Restricted Funds: GRTC FY2022 Regional Public Transportation Plan preparation	\$154,514
Restricted Funds: GRTC FY2023 Regional Public Transportation Plan preparation	\$200,000
Restricted Funds: GRTC FY2024 Regional Public Transportation Plan preparation	\$125,000
Restricted Funds: GRTC FY2024 On Demand Micromobility Study	\$105,155
Restricted Funds: GRTC FY2026 Regional Public Transportation Plan preparation	\$125,000
Restricted Funds: GRTC FY2026 On Demand Micromobility Study	\$125,000
Restricted Funds: GRTC FY2026/2027 GRTC Operating and Capital Expenses	\$61,950,102
Total:	\$62,784,771
CVTA Funds	
Balance @ May 31, 2026, in Wells Fargo	\$100,000
Balance @ May 31, 2026, in Wells Fargo Treasury Sweep	\$36,897,637
Balance @ May 29, 2026, in LGIP EM	\$25,787,134
Total:	\$62,784,771
Wells Fargo Balance on May 31, 2026	\$36,997,637
Restricted Funds: GRTC FY2022 Regional Public Transportation Plan preparation	\$154,514
Restricted Funds: GRTC FY2023 Regional Public Transportation Plan preparation	\$200,000
Restricted Funds: GRTC FY2024 Regional Public Transportation Plan preparation	\$125,000
Restricted Funds: GRTC FY2024 On Demand Micromobility Study	\$105,155
Restricted Funds: GRTC FY2026 Regional Public Transportation Plan preparation	\$125,000
Restricted Funds: GRTC FY2026 On Demand Micromobility Study	\$125,000
Surplus - Available for Investment - Treasury Sweep or LGIP	\$36,162,968